ASX Announcement
4 October 2022

Significant Copper Mineralisation intersected at Caballero Prospect

Update on Rochford Drilling

HIGHLIGHTS

Caballero – 3km south of Canbelego Main Lode

- **First drilling in 8 years – generates significant, open-ended zones of copper mineralisation and intense alteration:**
  - **11 metres (m) at 0.75% copper (Cu) from 141m (CBLRC040)**
  - **Including 3m at 1.8% Cu from 147m**
- **Follow-up diamond core hole, 50m beneath these intervals also intersected weak visible copper mineralisation and silica-chlorite alteration zone over a 120m zone from 254m downhole**
- **Ahead of any further drilling a downhole electromagnetic (DHEM) survey is planned for this important emerging prospect which effectively remains open in all directions.**

Western 'Lodes' – 200m west of Canbelego Main Lode

- **Additional anomalous intervals intercepted in the 'lode' positions; significant intercepts include:**
  - **3m at 1.1% Cu from 94m (CBLRC031)**
  - **3m at 1.0% Cu from 27m (CBLRC034)**

COMMENTARY

Commenting on the current drill results, Helix Managing Director, Mike Rosenstreich said:

"These results indicate we have identified a significant copper-mineralised system at Caballero – the scale and intensity of the alteration zone in the diamond hole, supported by highly anomalous copper assays in the RC hole are very encouraging.

The team is excited about these early-stage results at Caballero, and we will reassess our priorities and ongoing work program, as we think persistence could pay-off around the West Lodes mineralisation.

It has been an interrupted process with weather related access issues and queues in the assay lab. Nonetheless, we are already preparing for the follow-up campaign, including: additional drilling at Caballero, a program of 'bold' deep holes we have planned at Canbelego Main Lode to test for depth extension as well as our ongoing regional target generation work. We remain focussed on testing and turnover of targets and reprioritising the best for follow up work."

Helix Resources Limited (**ASX: HLX**) ("Helix" or "the Company") is pleased to provide an update on its ongoing copper exploration program, drill testing several early-stage targets along the Rochford Trend southeast of Cobar, NSW.

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This reverse-circulation (RC) drilling program commenced in early-July and was completed in mid-September. A total of 27 RC holes were completed for 4,275 metres (m) and assays are reported here for 15 holes with results for the remaining 12 holes pending.

The targets tested (shown in **Figure 1 – Rochford Location Plan**) comprised the newly identified mineralised 'lode' positions to the west of the Canbelego Main Lode, the new Shango target and the Caballero prospect which had not been drilled since scout RC drilling in 2013.

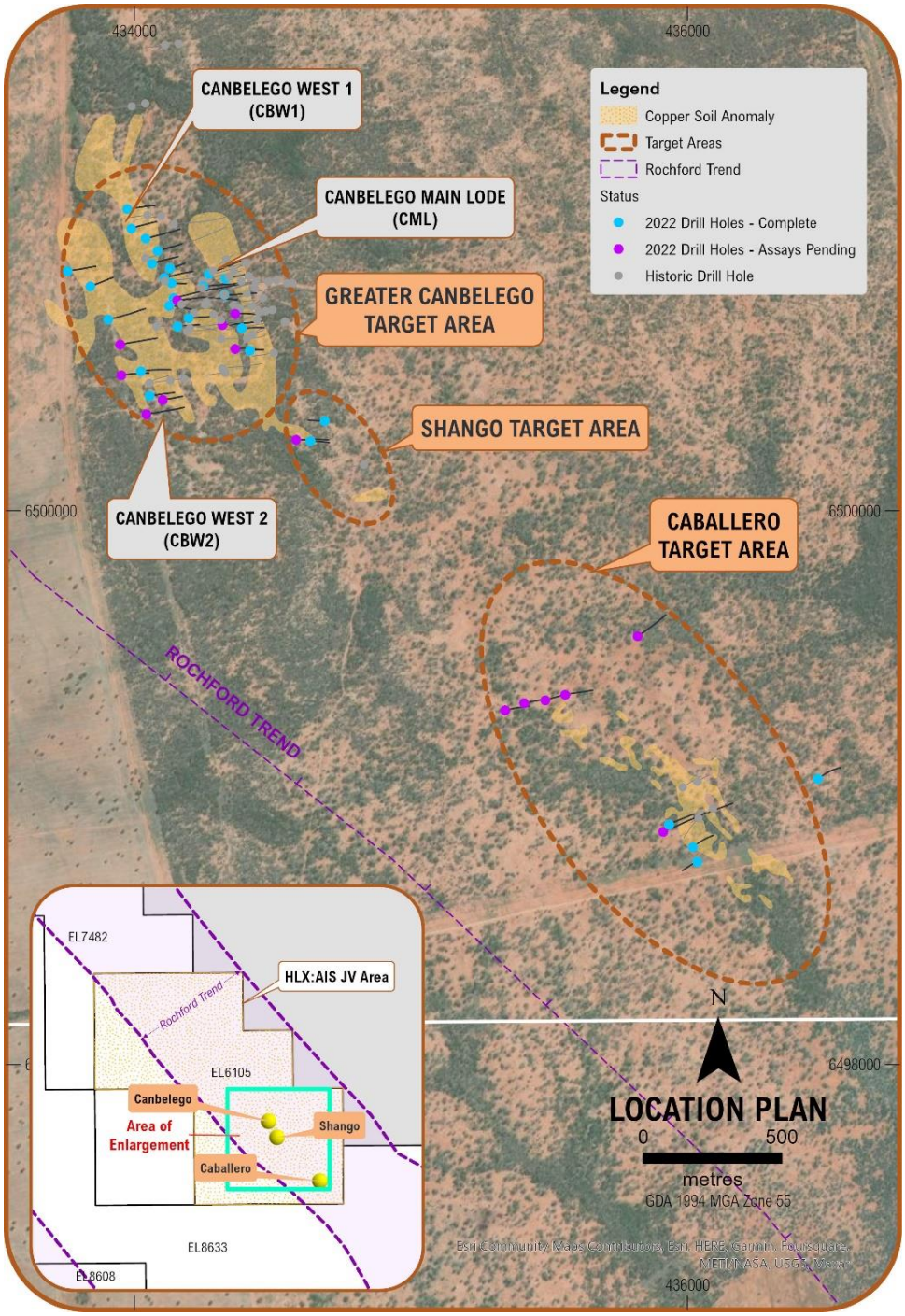

Figure 1: Location Plan

The results at Caballero, comprising of significant copper assays and visual copper mineralisation 'down-dip' in the follow-up diamond core hole, are very exciting for the potential discovery of a new copper deposit. Caballero is a wide zone with intense alteration and deformation, 2.5km south along 'trend' from the Canbelego Main Lode within the Rochford Copper Trend.

Additionally, the results at Canbelego West 2 Lode outline a highly anomalous copper zone and also warrant follow-up work.

The drill rig has now mobilised to Canbelego Main Lode to undertake large 'step-out' drill holes testing the depth potential of the Main Lode. Follow-up of the RC program includes receipt of the 2,291 pending assays and ongoing surface and downhole geophysics ahead of further follow-up drilling with Caballero a clear priority focus as well as new emerging regional targets.

CAUTIONARY STATEMENT ON VISUAL ESTIMATES OF MINERALISATION

References in this announcement to visual results are from RC drilling and diamond drilling. Visible copper-sulphide mineralisation in RC drill chips and diamond core consisted of disseminated, veins and stringers as well as semi-massive chalcopyrite.

Visual estimates of percentages based on visual observations of drill chips in a sieve after washing and in plastic RC chip trays and may not be representative of the entire sample interval. Laboratory assays are required for representative estimates of copper and other metal contents abundance.

Refer to Appendix 2 for further details.

TECHNICAL REPORT – ROCHFORD COPPER TREND RC DRILLING

Introduction

The Canbelego Copper Project lies along the regional scale Rochford Trend. It is a 70:30 'contributing' JV (Helix 70% and Manager, Aeris Resources Ltd (ASX:AIS) 30%).

The Rochford Trend has the potential to host 'Cobar-style' copper deposits analogous to the large-scale, high-grade mineralisation found at the nearby CSA Copper Mine, owned by Glencore Ltd.

In 2021, the JV drilled five diamond drillholes for nearly 2,000 metres around and beneath the Canbelego Mineral Resource[1] or Main Lode, after an 8-year exploration hiatus. Since then, further RC and diamond drilling has been undertaken identifying new, parallel lode positions to the west of the Canbelego Main Lode and highlighting high-grade shoot extensions on the Main Lode.

A total of 3 diamond holes for 1,117.7m (CANDD012 to CANDD014) and 27 RC holes for 4,275m (CBLRC031 to CBLRC057) have been drilled since June 2022. Diamond hole CANDD014 is currently in progress at the Caballero prospect. This report provides an update of the assay results from 15 RC holes, CBLRC031 to CBLRC045. These holes were completed at the Caballero, Greater Canbelego and Shango prospects.

For further technical details please refer to **Appendix 2 JORC Code Table 1**.

Caballero

The Caballero prospect is located approximately 2.5km southeast of the Main Lode (**Figure 1**). Previous auger geochemical sampling completed by Helix in 2010 and 2013 outlined a discontinuous NNW-trending copper anomaly over a strike length of approximately 1km. Initial RC drilling by Helix in 2010 and 2013 returned the following significant results (**Figures 2 & 3**):

- 33m at 0.22% Cu from 21m (CBLRC007)
- 34m at 0.31% Cu from 25m (CBLRC020)
- **1m at 3.34% Cu** from 74m and **1m @ 2.81% Cu** from 79m within 16m at 0.69% Cu from 69m (CBLRC020)

[1] Refer Appendix 1 for details on Mineral Resource estimate

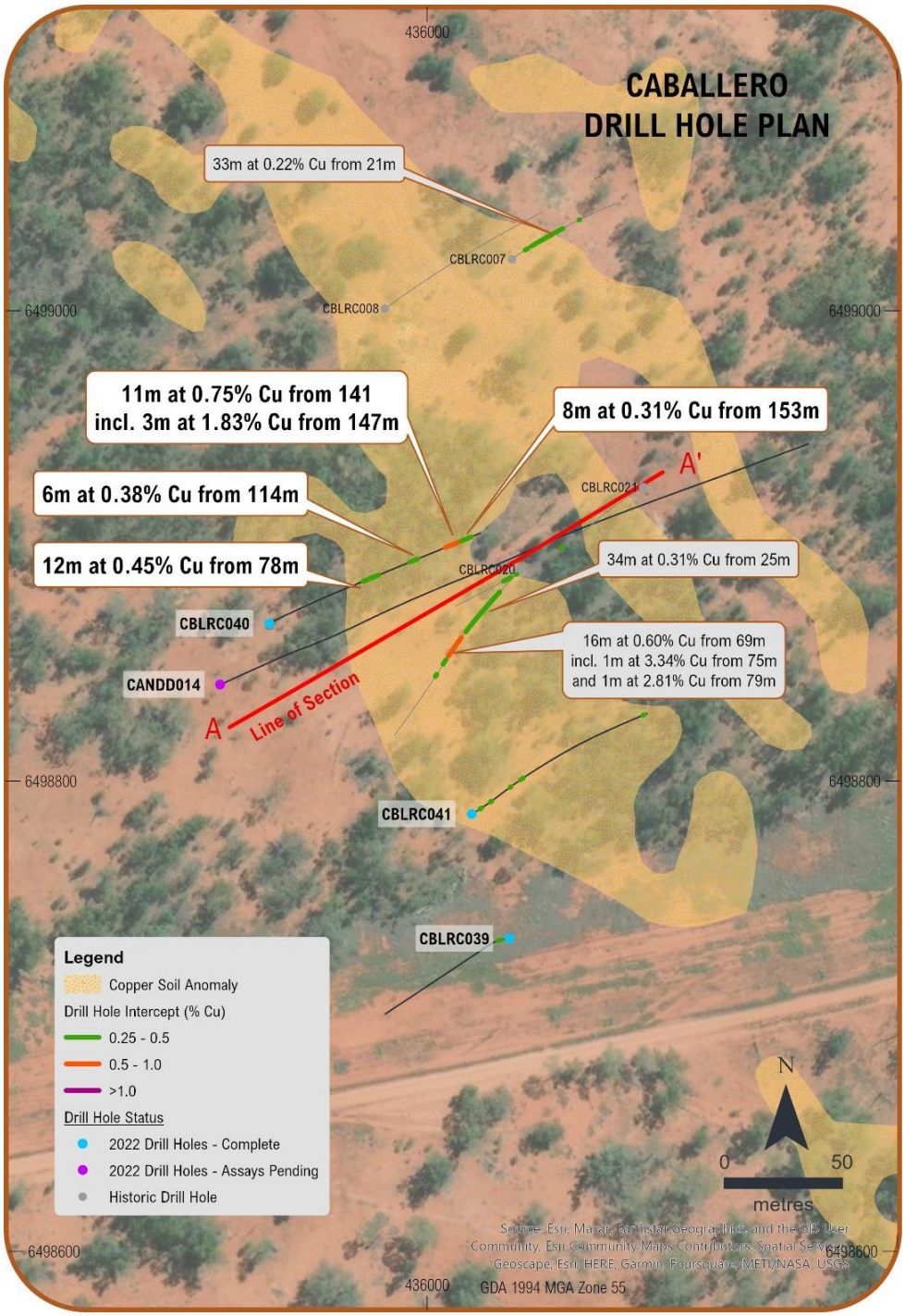

Figure 2: Drill Plan – Caballero

Two RC holes were drilled to follow-up the CBLRC020 intercepts. Hole CBLRC040 intersected multiple intervals of copper mineralisation, including an upper 10m (drilled width) oxide zone of copper carbonates (malachite and azurite) from 79m, plus three lower zones of sulphide mineralisation.

The sulphide intervals consist of 2% to 5% blebby and semi-massive chalcopyrite. The mineralised intervals in CBLRC040 returned the following results:

- 12m at 0.45% Cu from 78m, including 4m at 0.84% Cu from 80m
- 6m at 0.38% Cu from 114m, including 2m at 0.55% Cu from 114m
- 11m at 0.75% Cu from 141m, including 3m @ 1.83% Cu from 147m

- 8m at 0.31% Cu from 153m

There was very poor recovery between 80m and 84m and it is likely that mineralised material has been lost from this interval, which may impact the reported copper grade.

This hole was followed-up at depth with diamond hole CANDD014, which was drilled to 417.5m. CANDD014 intersected weak chalcopyrite mineralisation (trace to 1%) in multiple zones below 240m downhole. This extensive zone of alteration and sulphide mineralisation appears significantly faulted and open along strike and at depth.

Detailed logging of the oriented drill core and downhole geophysics will be important in vectoring which direction to chase this mineralisation.

This hole is currently being processed with assay results expected in mid-November.

A drill section for Caballero is provided in **Figure 3**. Significant intercepts are presented in **Table 1** and drill hole details are provided in **Table 2**.

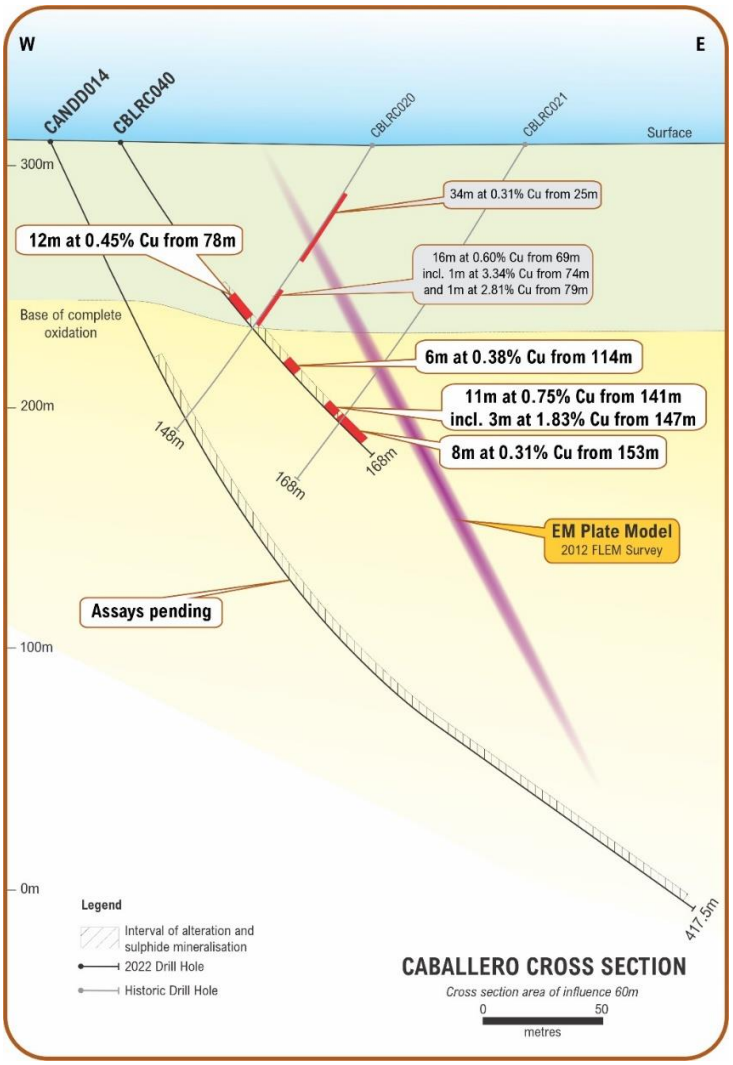

Figure 3: Drill Section – Caballero

West Lodes and Shango

Additional RC drilling has been completed at the West Lodes following-up significant results from initial drilling completed earlier this year[2]. A total of 12 follow-up holes for 1,905m were completed at the West Lodes. Initial drilling was also undertaken at the nearby Shango prospect (3 holes for 438m). Results have been received for 8 holes from the West Lodes with the following significant intercepts:

[2] Refer ASX report 12 April 2022

- **1m at 1.87% Cu** from 94m within 11m at 0.46% Cu from 94m (CBLRC031)
- **1m at 1.47% Cu** from 32m within 11m at 0.31% Cu from 25m (CBLRC032)
- **1m at 1.57% Cu** from 28m within 12m at 0.42% Cu from 141m (CBLRC034)

These intercepts are from the CBW1 lode position, which now has a defined strike length of approximately 270m (**Figure 3**). Numerous other anomalous copper and visual copper intercepts from the West Lodes have been returned, as shown in **Figure 3**. Significant intercepts are presented in **Table 1** and drill hole details are provided in **Table 2**. Results for four RC holes in the West Lodes remain pending.

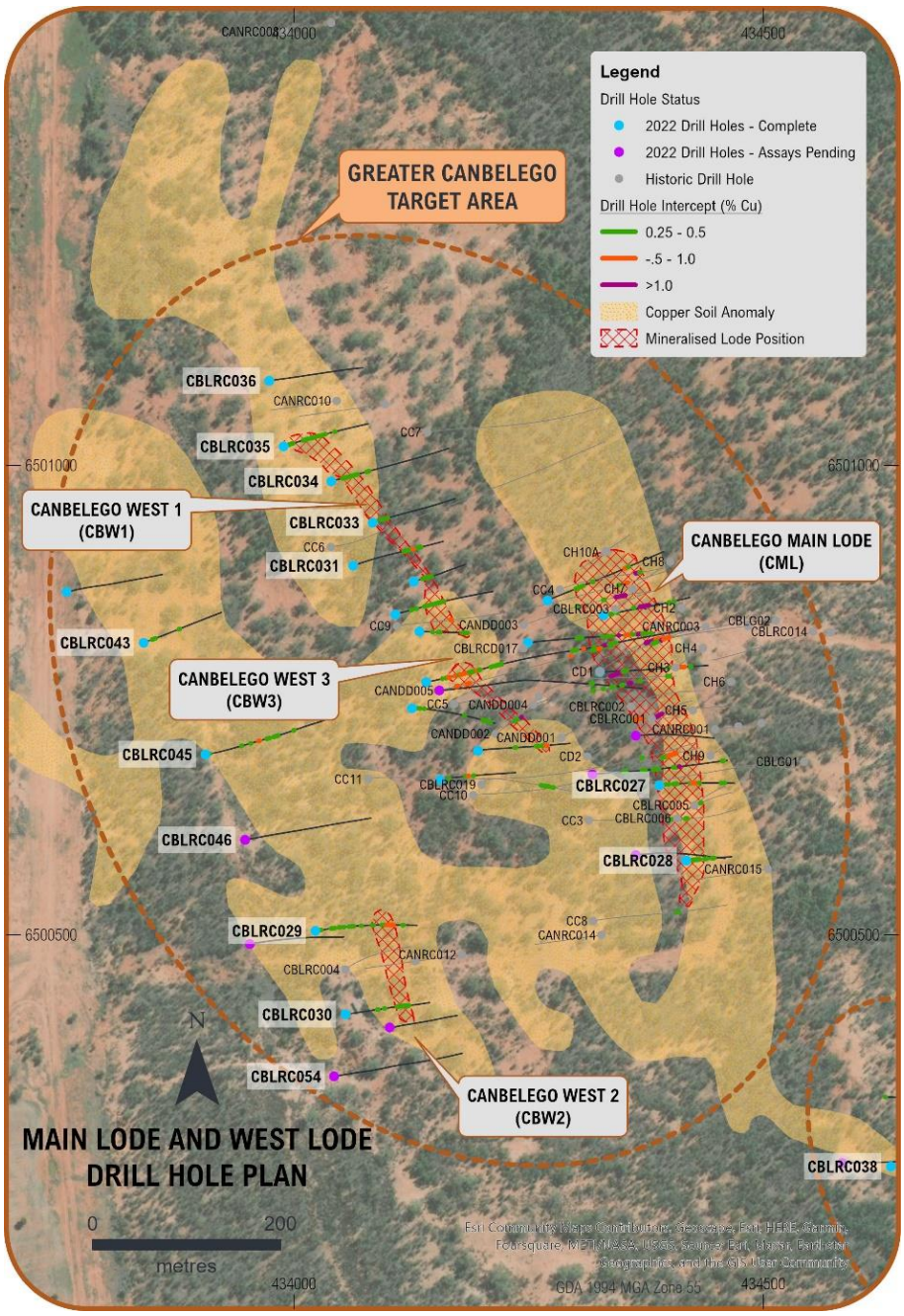

Figure 4: Drill Plan – Main Lode and West Lodes

Forward Program for Rochford Copper Trend

A downhole EM survey will be completed on CANDD014 in early October and logging and sampling of this hole should be completed in mid-October with results expected four weeks after that.

Results are pending for diamond holes CANDD012 to CANDD014 and for RC holes CBLRC046 to CBLRC057. Results for CANDD012 and CANDD013 are expected in early October with the RC results to follow in the weeks following.

The Company has generated and tested several new and historical early-stage targets. A complete review of the Rochford Copper Trend drill results to date will be undertaken on receipt of the last RC assays and geophysical survey results to determine future work programs.

The Company has commenced regional auger geochemical drilling on the southern portion of Rochford Trend along strike to the southeast from Canbelego. This is part of a significant regional program designed to generate new targets or provide enhanced data on historical prospects and complement the regional airborne EM survey flown in early 2021.

At the Canbelego Main Lode planning is well advanced for two deep tests of the high-grade copper mineralisation intersected to date.

Table 1: Significant RC drilling copper intercepts at a range of cut-off grades[3]

Hole ID	Location	0.1% Cut-off	0.5% Cut-off	1% Cut-off
CBLRC031	West Lodes	11m at 0.46% Cu from 94m	**3m at 1.05% Cu from 94m**	**1m at 1.87% Cu from 94m**
		5m at 0.11% Cu from 115m	-	-
CBLRC032	West Lodes	11m at 0.31% Cu from 25m	-	**1m at 1.47% Cu from 32m**
CBLRC033	West Lodes	7m at 0.13% Cu from 2m	-	-
		13m at 0.16% Cu from 19m	-	-
CBLRC034	West Lodes	12m at 0.42% Cu from 23m	**3m at 1.01% Cu from 27m**	**1m at 1.57% Cu from 28m**
		12m at 0.14 % Cu from 38m	-	-
		4m at 0.20% Cu from 65m	-	-
CBLRC035	West Lodes	17m at 0.23% Cu from 4m	-	-
		9m at 0.15% Cu from 41m	-	-
		5m at 0.13% Cu from 56m	-	-
		5m at 0.35% Cu from 70m	-	-
		2m at 0.22% Cu from 78m	-	-
CBLRC038	Shango	4m at 0.12% Cu from 57m	-	-
		2m at 0.15% Cu from 64m	-	-
		7m at 0.17% Cu from 75m	-	-
CBLRC039	Caballero	3m at 0.10% Cu from 7m	-	-
CBLRC040	Caballero	12m at 0.45% Cu from 78m	4m at 0.84% Cu from 80m	-
		6m at 0.38% Cu from 114m	2m at 0.55% Cu from 114m	-
		11m at 0.75% Cu from 141m	2m at 0.73% Cu from 141m 1m at 0.60% Cu from 151m	**3m at 1.83% Cu from 147m**
		8m at 0.31% Cu from 153m	1m at 0.89% Cu from 153m 1m at 0.68% Cu from 157m	-
CBLRC041	Caballero	3m at 0.16% Cu from 50m	-	-
		1m at 0.44% Cu from 147m	-	-
CBLRC043	West Lodes	3m at 0.13 % Cu from 19m	-	-
		2m at 0.17% Cu from 76m	-	-
CBLRC045	West Lodes	2m at 0.18 % Cu from 7m	-	-
		-	2m at 0.51 % Cu from 98m	-
		4m at 0.10 % Cu from 124m	-	-
		2m at 0.14 % Cu from 130m	-	-

[3] Cut-off grade based on a maximum of 2m of internal dilution

Table 2: Drill Hole Details

Hole ID	Hole Type	Location	Status	Northing	Easting	Dip	Azimuth	RL	Total Depth
CANDD012	DD	Main Lode	Assays pending	6500760	434155	-75	84	307.9	465.7
CANDD013	DD	Main Lode	Assays pending	6500671	434318	-60	85	306.0	234.5
CANDD014	DD	Caballero	In progress	6498841	435912	-65	65	307.0	250
CBLRC031	RC	West Lodes	Assays received	6500893	434063	-60	70	305.2	150
CBLRC032	RC	West Lodes	Assays received	6500876	434128	-60	70	305.0	102
CBLRC033	RC	West Lodes	Assays received	6500939	434084	-60	70	304.7	132
CBLRC034	RC	West Lodes	Assays received	6500983	434040	-60	70	305.1	180
CBLRC035	RC	West Lodes	Assays received	6501020	433989	-60	70	304.7	152
CBLRC036	RC	West Lodes	Assays received	6501090	433974	-60	80	303.1	150
CBLRC037	RC	Shango	Assays received	6500325	434688	-60	270	311.9	114
CBLRC038	RC	Shango	Assays received	6500253	434636	-60	90	312.0	120
CBLRC039	RC	Caballero	Assays received	6498733	436035	-60	270	305.0	102
CBLRC040	RC	Caballero	Assays received	6498867	435933	-60	60	306.6	168
CBLRC041	RC	Caballero	Assays received	6498786	436019	-60	60	305.5	150
CBLRC042	RC	Caballero	Assays received	6499032	436471	-60	60	306.8	150
CBLRC043	RC	West Lodes	Assays received	6500811	433840	-60	70	306.6	150
CBLRC044	RC	West Lodes	Assays received	6500865	433758	-60	75	305.6	150
CBLRC045	RC	West Lodes	Assays received	6500692	433906	-60	80	312.0	210
CBLRC046	RC	West Lodes	Assays pending	6500601	433948	-60	80	315.1	204
CBLRC047	RC	Caballero	Assays pending	6499279	435340	-60	75	313.1	144
CBLRC048	RC	Caballero	Assays pending	6499305	435410	-60	75	313.0	150
CBLRC049	RC	Caballero	Assays pending	6499315	435485	-60	75	313.1	156
CBLRC050	RC	Caballero	Assays pending	6499335	435558	-60	75	312.8	163
CBLRC051	RC	Caballero	Assays pending	6499547	435820	-60	55	309.3	198
CBLRC052	RC	West Lodes	Assays pending	6500490	433953	-60	80	314.7	163
CBLRC053	RC	West Lodes	Assays pending	6500401	434102	-60	80	316.5	114
CBLRC054	RC	West Lodes	Assays pending	6500349	434043	-60	80	317.9	198
CBLRC055	RC	Main Lode	Assays pending	6500585	434364	-70	80	307.1	204
CBLRC056	RC	Shango	Assays pending	6500257	434584	-60	80	311.0	204
CBLRC057	RC	Main Lode	Assays pending	6500712	434364	-75	85	304.8	198

Grid: MGA94 Zone 55

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results, Mineral Resource estimates and geological data for the Cobar projects is based on information generated and compiled by Mr Gordon Barnes and Mr Mike Rosenstreich who are both employees and shareholders of the Company. Mr Barnes is a Member, of the Australian Institute of Geoscientists and Mr Rosenstreich is a Fellow of the Australasian Institute of Mining and Metallurgy. They both have sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to each qualify as Competent Person(s) as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Barnes and Mr Rosenstreich have consented to the inclusion of this information in the form and context in which it appears in this report.

This ASX release was authorised by the Board of Directors of Helix Resources Ltd.

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About Helix Resources

Helix Resources is an ASX-listed resources company which is 'all-in on copper' exploration in the prolific copper producing region of Cobar, NSW. The Company possesses a sizable ground position across two tenement groups which are largely untested despite being located within ~50km of significant copper producing operations. The western tenement consists of 30km of contiguous strike and the Company is advancing a pipeline of wholly-owned copper opportunities, as well as the Canbelego JV Project (70% owned and operated by Helix and 30% owned by Aeris Resources) where massive copper sulphides have been intersected. The eastern tenement group encompasses more than 150km of prospective strike and includes the CZ copper deposit.

APPENDIX 1: Canbelego Copper Deposit - Context

The Canbelego Deposit is located 45km south-east of Cobar and 5km south of the historic Mt Boppy Mine along the Rochford Copper Trend. Historic production from the Canbelego Copper mine was reported (1920) to be ~10,000t of hand-picked ore grading 5% Cu with mining stopped at the water table at ~80 metres depth.

Canbelego is located on EL6105 which is a joint venture with local copper producer Aeris Resources (ASX: AIS). Helix holds 70% and is the Manager and AIS is a contributing, 30% partner.

Structural remobilisation is considered an important control on high-grade copper in these mineralised systems, termed Cobar-style base metal deposits. Copper mineralisation is developed as structurally controlled, sub-vertically plunging, semi-massive to massive sulphide shoots.

A mineral resource compliant with the 2004 JORC Code of 1.5Mt at 1.2% Cu (oxide, transition and fresh), 100% Inferred was reported in October 2010 as presented in Table A1. This Mineral Resource estimate is based on a total of 39 holes for 8,080 metres of RC and diamond drill core.

Other than results contained in this ASX release, Helix confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in Helix ASX release dated 7 October 2010 *Initial Copper Resources for Canbelego and Exploration Update*. All material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.

Table A1: Canbelego* (October 2010) (0.5% Cu cut-off)

Classification	Type	Tonnes	Copper	Gold	Contained Copper	Contained Gold
		Mt	%	g/t	t	Oz
Inferred	Oxide/Transition/Fresh	1.50	1.2	N/A	18,000	N/A
Total	**Combined**	**1.50**	**1.2**	**N/A**	**18,000**	**N/A**

(Rounding discrepencies may occur in summary tables)

Reported as 100% of deposit

Appendix 2: JORC Code Table 1

September 2022 – Canbelego Drilling

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Diamond Core Drilling (DD)** • Commercial drilling contractor Mitchell Services conducted the DD drilling. The holes are orientated approximately ENE and drilled with starting dips of 60^0 to 70°. • Drill hole locations are determined using a hand-held GPS. Down-hole surveys were conducted using the Reflex multi-shot gyro system. • Diamond core is sampled in 1m intervals, taking half core at various intervals (=/<1m). • The samples were collected and supervised by Helix staff • The samples were in the direct control of Helix staff and transported to the laboratory by Helix. **Reverse Circulation (RC) Drilling** • Commercial drilling contractor Mitchell Services conducted the RC drilling. The holes were orientated approximately E (225°) and were drilled with starting dips of 60° or 70^o • Drill hole locations were determined using a hand-held GPS. Down-hole surveys were conducted using the Reflex multi-shot gyro system. • Holes were sampled at 1m intervals via a cyclone cone splitter into a numbered calico bag with weights typically from 1.5kg to 3kg for the lab sample, and a large plastic bag for the remaining sample. • The lab samples were collected and always supervised by Helix staff. • The samples were always under the direct control of Helix staff and were transported to the laboratory by a commercial transport contractor.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• DD: HQ and NQ drill core was collected using triple tube and all other industry practice methods. • RC: 5 ½ inch diameter drill bit.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries are recorded by the driller on core blocks and checked by a geologist or field technician. • Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking and depths are checked against the depths recorded on core blocks. Rod counts are routinely undertaken by drillers as a further cross-reference for depth and core recovery. • Samples were checked by the geologist for consistency and compared to the sample interval data for accuracy. • RC bulk bag samples are not weighed, however recoveries are monitored and recorded by the supervising geologist. • When poor sample recovery is encountered during drilling, the geologist and driller attempt to rectify the problem to ensure maximum sample recovery. • Sample recoveries at Canbelego are typically good for both RC and DD, apart from when voids are intersected. The void intervals are recorded on geological logs.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• The drill core is stored in core trays on pallets and the RC chips are stored in standard RC chip trays in numbered boxes on pallets. • The drill core and RC chips are stored at Helix's secure facility in Orange. • The drill core and RC chips are comprehensively logged and sampled by experienced Helix geologists or consultants, including lithology, alteration, degree of oxidation, structure, colour and occurrence and type of sulphide mineralisation. • The visual estimate of the proportion of copper sulphide is from systematic logging of diamond drill core and RC drill chips. The amount of copper sulphide and the relative proportions of the copper sulphide species from metre to metre vary and a detailed estimate of this variability is not possible within the limits of acceptable accuracy. Metal grades of the core are determined by laboratory assay. The copper sulphide typically occurs as disseminations, blebs, stringers, laminations, vein fill and semi-massive sulphide. Fine copper sulphide may be under-estimated, if present. Identification of the sulphide species and visual estimates of the proportions of those sulphide species present have been made by an experienced geologist with more than 10 years' experience in copper mineralisation in this region. • Diamond core and RC chips are logged to an appropriate level of detail to increase the level of geological knowledge and increase the geological understanding of the deposit.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected including for instance results for field, duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core is cut with a Corewise automatic core cutter, and a half core sample is taken for laboratory analysis. • The RC drilling rig is equipped with an in-built cyclone and cone splitting system, which provided one bulk sample of approximately 20kg to 30kg and a sub-sample of 1.5-3kg per metre drilled. • All RC samples were split using the system described above to maximise and maintain consistent representivity. The majority of samples were dry. • Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags. • Field duplicates were collected by spear from green plastic bags. These duplicates were designed for laboratory checks. • Certified Reference Material (CRM) standards and blanks are inserted into the sample stream at approximately 1:35. • Laboratory duplicate samples are split with a riffle splitter. • A 1.5kg to 3kg RC sample was collected from 1m intervals and is considered appropriate and representative for the grain size and style of mineralisation.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*
		• ALS Laboratory Services were used for Au and multi-element analysis work carried on out on 1m split RC samples and half core DD samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation at Canbelego:
		  • Crush and pulverize sample.
		  • Au-AA25 Ore Grade Au 30g FA AA Finish (only on selected samples)
		  • ME-ICP61 48 element 4 acid digest ICP-AES.
		  • OG62 Ore Grade finish for non-Au over range samples.
		• The QA/QC data includes standards, duplicates and laboratory checks.
		• Duplicates for percussion drilling are collected from the one metre sample bag using a spear.
		• QA/QC tests are conducted by the laboratory on each batch of samples with CRM standards.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Assays results are validated by standard database procedures and are verified by Helix management. • Assay data are not adjusted. • Geological data is logged into laptop using OCRIS mobile software. This software includes validation procedures to ensure data integrity. • Logged data includes detailed geology (weathering, structure, alteration, mineralisation), sample quality, sample interval and sample number. • QA/QC inserts (standards, duplicates, blanks) are added to the sample stream. • Magnetic susceptibility data is collected using a datalogger. • All logged data, the assay data received from the laboratory, and survey data is loaded into a secure database and verified.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resourceestimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill collar positions were determined using a GPS (±5m). • Grid system is MGA94 Zone 55. • Surface RL data collected using GPS and verified by public Digital Elevation Models. • Relief with the drilling zone ranges from 0m to 15m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling has been conducted by Helix, Aeris (Straits) and historic drilling by companies in the 1970's. • The drilling had been conducted in a manner consistent with the procedures set out in this JORC table. • Assays used in the current resource were generated by Straits or Helix and include some re-sampling of the historic core.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Surface sampling, the position of the drill holes and the sampling techniques and intervals are considered appropriate for the early-phase exploration of a system such as that identified at Canbelego. • The distribution of copper is known to be variably enriched and depleted within the structurally controlled, sub vertical copper deposit at Canbelego. • Drilling is designed to intersect mineralisation as close to perpendicular as possible. • Drill hole deviation will influence true width estimates of mineralisation. True width of mineralisation will be further assessed with detailed logging of orientated structural data and when the resource model is updated. • Drill hole intersections of mineralisation are not considered to be biased.
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody is managed by Helix staff and its contractors. The samples were freighted directly to the laboratory, or transported directly by Helix staff, with

Criteria	JORC Code explanation	Commentary
		appropriate documentation listing sample numbers, sample batches, and required analytical methods and element determinations.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No additional audits or reviews have been conducted for the drilling to date.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Canbelego JV Project is located on EL6105 approximately 10km SSW of the Canbelego township. Helix has earned a 70% interest in the project and is Manager of the JV, with JV Partner Aeris retaining 30% and contributing. • The tenement is in good standing. • This is no statutory, minimum annual expenditure. Rather a program-based exploration commitment is applicable. • There are no known impediments to operating in this area. • The drill area is situated in a grazing paddock and can be accessed all year round.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling, soil sampling and early geophysics was conducted by Straits (Aeris) and companies during the 1970's. • Several small historic mines and workings are present throughout the tenement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is prospective for structurally controlled copper.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to tables included with this report.
		• The zones west of the Canbelego Main Lode have not been subject to previous drilling and represent new mineralised positions parallel to the Canbelego Main Lode.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• Assays included in intercept calculations are weighted by interval width • Mineralised intercepts for Cu are averaged within a contiguous interval above a specified Cu cut-off grade with a maximum of 2m of internal dilution. • Cu intercepts were calculated for Cu cut-off grades of 0.1% Cu, 0.5% Cu and 1% Cu. • No assay cut of high-grade material has been applied. • No metal equivalent values have been calculated.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drilling is designed to intersect mineralisation as close to perpendicular as possible. • Drill hole deviation will influence true width estimates of mineralisation. • The true width of mineralisation will be further assessed on analysis of orientated structural data and when the resource model is updated.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures in this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reporting is balanced, and all material information has been disclosed.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further DD and RC drilling, assaying and EM surveys will be undertaken. An update of the resource to JORC2012 standard is planned. Regional auger soil sampling is also planned.