

6 April 2022

Dear Shareholder

**HELIX RESOURCES LIMITED – GENERAL MEETING OF SHAREHOLDERS**

Helix Resources Limited (ASX:HLX) (**Helix** or the **Company**) advises that it will hold a general meeting of shareholders (**Shareholders**) at 10.00am (AWST) on Wednesday, 11 May 2022 (the **Meeting**).

The Company will not be sending hard copies of the Notice of Meeting to Shareholders unless a Shareholder has made a valid election to receive documents in hard copy. Shareholders are able to view and download the Notice of Meeting and accompanying explanatory memorandum from the Company's website at [www.helixresources.com.au](http://www.helixresources.com.au) or from the ASX market announcements platform at [www.asx.com.au](http://www.asx.com.au). A copy of your personalised proxy form is enclosed for convenience.

The Meeting will be held as a virtual meeting via Microsoft Teams. Shareholders will not be able to physically attend the Meeting. Shareholders can participate in the Meeting virtually where they will be able to watch, listen, ask questions and vote in real time online.

The Company strongly encourages Shareholders to submit their proxy forms prior to 10.00am (AWST) on Monday, 9 May 2022. Further details on attendance at the Meeting and information on the live webcast are set out in the Notice of Meeting.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and also via the Company's website at [www.helixresources.com.au](http://www.helixresources.com.au).

Yours faithfully

Ben Donovan  
Company Secretary  
Helix Resources Limited

*This announcement was approved and authorised for release by the Board of Helix Resources Limited.*

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**HELIX RESOURCES LIMITED**

**ACN 009 138 738**

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**NOTICE OF GENERAL MEETING**

**A general meeting of the Company will be held virtually via Microsoft Teams on Wednesday, 11 May 2022 at 10.00am (AWST).**

*Helix Resources Limited (**Company**) advises Shareholders that, due to the ongoing COVID-19 pandemic, the Company has made arrangements for the general meeting (**Meeting**) to be held virtually via Microsoft Teams using the link provided.*

*The Company strongly encourages all Shareholders to attend the Meeting virtually via Microsoft Teams or to vote by directed proxy. Shareholders attending virtually should email the Company Secretary for a personalised poll form at [helix@helixresources.com.au](mailto:helix@helixresources.com.au) to vote live at the Meeting. Proxy forms for the Meeting should be lodged before 10.00am (AWST) on Monday, 9 May 2022.*

*Shareholders who wish to attend and participate in a virtual Meeting can do so via Microsoft Teams, where Shareholders will be able to watch, listen and vote online. To access the virtual Meeting, please refer to the instructions noted in Section 2.2 of the Explanatory Memorandum. Please contact the Company by emailing [helix@helixresources.com.au](mailto:helix@helixresources.com.au) if you have any queries.*

*Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to [helix@helixresources.com.au](mailto:helix@helixresources.com.au) by no later than 5.00pm (AWST) on Monday, 9 May 2022.*

*If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at [www.helixresources.com.au](http://www.helixresources.com.au).*

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

**Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on + 61 9321 2644.**



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# HELIX RESOURCES LIMITED

ACN 009 138 738

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## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Helix Resources Limited (**Company**) will be held virtually via Microsoft Teams on Wednesday, 11 May 2022 at 10.00am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form are part of this Notice. Shareholders attending virtually should email the Company Secretary for a personalised poll form at [helix@helixresources.com.au](mailto:helix@helixresources.com.au) to vote live at the Meeting.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 9 May 2022 at 5.00pm (AWST).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

## AGENDA

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### 1 Resolution 1 – Approval of Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 597,046,857 Shares at an issue price of \$0.012 per Share, pursuant to Tranche 2 of the Placement on the terms and conditions in the Explanatory Memorandum.'*

#### Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any investor who will participate in Tranche 2 of the Placement and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities) or an associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or



- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## **2 Resolution 2 – Ratification of Tranche 1 Placement Shares under Listing Rule 7.1**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 191,771,886 Shares at an issue price of \$0.012 per Share under Listing Rule 7.1, pursuant to Tranche 1 of the Placement on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in Tranche 1 of the Placement or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## **3 Resolution 3 – Ratification of Tranche 1 Placement Shares under Listing Rule 7.1A**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 127,847,924 Shares at an issue price of \$0.012 per*



*Share under Listing Rule 7.1A, pursuant to Tranche 1 of the Placement on the terms and conditions in the Explanatory Memorandum.'*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in Tranche 1 of the Placement or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## **4 Resolution 4 – Approval of Share Purchase Plan (SPP) Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 166,666,667 Shares at an issue price of \$0.012 per Share, pursuant to the SPP on the terms and conditions in the Explanatory Memorandum.'*

#### **Voting Exclusion**

A voting exclusion has not been included as the Company has obtained a waiver from ASX in respect of Listing Rule 7.3.9.

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## **5 Resolution 5 – Amendment to Constitution**

To consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

*'That, pursuant to and in accordance with section 136 of the Corporation Act and for all other purposes, the Constitution be amended, on the terms and conditions in the Explanatory Statement.'*



## 6 Resolution 6 – Issue of Options to Ashanti Capital

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 15,000,000 Options to the Ashanti Capital (and/or their nominees) on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Ashanti Capital (and/or its nominees) or any associate of Ashanti Capital.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 5 April 2022

By order of the Board

Ben Donovan

Company Secretary



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# HELIX RESOURCES LIMITED

ACN 009 138 738

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## EXPLANATORY MEMORANDUM

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### 1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

|            |                                                                  |
|------------|------------------------------------------------------------------|
| Section 2  | Action to be taken by Shareholders                               |
| Section 3  | Background                                                       |
| Section 4  | Resolution 1 ñ Approval of Tranche 2 Placement Shares            |
| Section 5  | Resolutions 2 and 3 ñ Ratification of Tranche 1 Placement Shares |
| Section 6  | Resolution 4 ñ Approval to issue SPP Shares                      |
| Section 7  | Resolution 5 ñ Amendment to constitution                         |
| Section 8  | Resolution 6 ñ Issue of Options to Ashanti Capital               |
| Schedule 1 | Definitions and Interpretation                                   |
| Schedule 2 | Option Terms and Conditions                                      |

A Proxy Form is located at the end of this Explanatory Memorandum.

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### 2 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

#### 2.1 Proxies

A Proxy Form is enclosed with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and



encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting virtually.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10.00am (AWST) on Monday, 9 May 2022, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

## 2.2 Attendance at Meeting

Due to the ongoing COVID-19 pandemic, the Company will hold a virtual Meeting through Microsoft Teams. The Meeting will be held at 10.00am on Wednesday, 11 May 2022, (AWST) via the following Microsoft Teams link below. Shareholders attending virtually should email the Company Secretary for a personalised poll form at [helix@helixresources.com.au](mailto:helix@helixresources.com.au) to vote live at the Meeting. This will enable Shareholders to view the Meeting, ask questions in relation to the business of the Meeting and vote in real time.

By participating in the Meeting online, Shareholders are able to watch, listen and vote online.

Whilst Shareholders will be able to vote on the Resolutions online during the Meeting in real time, Shareholders are encouraged to lodge a vote by proxy ahead of the Meeting. Proxy Forms for the Meeting should be lodged before 10.00am (AWST) on Monday, 9 May 2022.

Shareholders can participate online by accessing Microsoft Teams through a smartphone, tablet or computer by entering the following URL in the browser:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MDQ1MGE4M2UtNTNjOS00N2I1LTgyY2QtYWM1MDY1ZDMzjlX%40thead.v2/0?context=%7b%22Tid%22%3a%220a2de347-7ada-4fd8-97bb-f7bf5b81da0f%22%2c%22Oid%22%3a%227caf17d6-0e94-4c15-ae36-65f00ad4a2c0%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MDQ1MGE4M2UtNTNjOS00N2I1LTgyY2QtYWM1MDY1ZDMzjlX%40thead.v2/0?context=%7b%22Tid%22%3a%220a2de347-7ada-4fd8-97bb-f7bf5b81da0f%22%2c%22Oid%22%3a%227caf17d6-0e94-4c15-ae36-65f00ad4a2c0%22%7d)

Shareholders who wish to participate and vote at the Meeting should contact the Company at [helix@helixresources.com.au](mailto:helix@helixresources.com.au) or by phone at +61 8 9321 2644 prior to 10.00am (AWST) on 9 May 2022, at which point the Company will email you a personalised poll form for the purpose of voting on a poll at the Meeting. The personalised poll form must be completed and returned to the Company after the poll has been called and prior to the close of the polling. During the Meeting, the Chairperson will notify you of when and how you are able to complete and return the personalised poll form. The results of the Meeting will then be announced on ASX in accordance with the Listing Rules.

Shareholders who have completed a Proxy Form but have not notified the Company that you intend to participate and vote on a poll at the Meeting will have an opportunity to participate in the meeting through the videoconference facility described below. In this circumstance, the person you have appointed a proxy will cast your vote on your behalf. Shareholders are encouraged to complete a Proxy Form to provide specific instructions to the Chairperson on how the Shareholder's vote is to be exercised on each item of business. The Chairperson must follow your instructions.



A Proxy Form is enclosed with this Notice. The Directors strongly encourage all Shareholders to sign and return the Proxy Form to the Company or Share Registry in accordance with the instructions thereon.

Shareholders are advised that if they elect to attend the Meeting via Microsoft Teams, Shareholders will be able to view proceedings, ask questions via audio link, submit text questions and/or make text comments and vote at the appropriate times while the Meeting is in progress. All Resolutions will be conducted by poll.

Shareholders can also submit any questions in advance of the Meeting by emailing the questions to [helix@helixresources.com.au](mailto:helix@helixresources.com.au) by no later than 5.00pm (AWST) on Monday, 9 May 2022.

If it is necessary for the Company to give further updates on the arrangements for the Meeting, we will inform you through our investor website ([www.helixresources.com.au](http://www.helixresources.com.au)) and via the ASX Market Announcements Platform.

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### 3 Background

On 16 March 2022, the Company announced that it is proposing to conduct a two-tranche placement for the issue of 916,666,667 Shares at an issue price of \$0.012 per Share (**Placement Shares**) to raise approximately \$11,000,000 (before costs) (**Placement**), comprising:

- (a) **Tranche 1:** 319,619,810 Shares to raise approximately \$3,835,438 (before costs) using the Company's existing Listing Rule 7.1 and 7.1A placement capacity (**Tranche 1 Placement Shares**); and
- (b) **Tranche 2:** 597,046,857 Shares to raise approximately \$7,164,563 (before costs), subject to Shareholder approval (**Tranche 2 Placement Shares**).

The Tranche 1 Placement Shares were issued on 24 March 2022.

The investors who have participated, or will be participating in, the Placement comprise institutional, sophisticated and professional investors identified by the Company and the lead manager, Ashanti Capital (**Lead Manager**).

Binding commitments have been received for the Placement which is being managed by the Lead Manager.

Funds raised under the Placement will be utilised for the acceleration of the Company's copper focused exploration program and other activities on its tenements in the greater Cobar region in central NSW. Specifically, the proceeds from the Placement will support:

- (a) copper discovery and resource growth at Rochford;
- (b) copper discovery and resource growth at Collierina;
- (c) metallurgical testwork and development studies; and
- (d) general working capital and raising costs.

The Company also announced that it is proposing to offer Shareholders who have a registered address in Australia and New Zealand at 5.00pm (AWST) on 15 March 2022 (**Eligible Shareholders**) the opportunity to participate in a share purchase plan (**SPP**) to raise up to a further \$2,000,000 (before costs) by the issue of up to approximately 166,666,667 Shares at \$0.012 per Share (**SPP Shares**), with the ability to scale back at the Board's absolute discretion.



The SPP opened on 28 March 2022 and is expected to close on 6 May 2022. The issue of SPP Shares is subject to Shareholder approval.

Funds raised under the SPP will also be utilised for the acceleration of the Company's copper focused exploration program and other activities.

Refer to the Company's announcement of 16 March 2022 for further details of the Placement and SPP.

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## **4 Resolution 1 – Approval of Tranche 2 Placement Shares**

### **4.1 General**

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 597,046,857 Tranche 2 Placement Shares pursuant to the Placement to institutional, sophisticated and professional investors identified by the Company and the Lead Manager.

Refer to Section 3 for further information on the Tranche 2 Placement Shares and Placement.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

### **4.2 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Tranche 2 Placement Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Resolution 1 seeks the required Shareholder approval to issue the Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to issue the Tranche 2 Placement Shares and, by extension, will not have sufficient funds to accelerate its copper focused exploration program. The Company will seek alternative sources of capital to fund the exploration of the copper resources.

### **4.3 Information required by Listing Rule 7.3**

In accordance with Listing Rule 7.3, the following information is provided in relation to the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to institutional, sophisticated and professional investors identified by the Company and the Lead Manager, in connection with Tranche 2 of the Placement. None of the recipients will be related parties, key management personnel, a substantial shareholder or an advisor of the Company or an associate of one of these.



- (b) 597,046,857 Shares will be issued under Tranche 2 of the Placement.
- (c) The Tranche 2 Placement Shares will be fully paid ordinary shares and will rank equally with the Company's existing Shares on
- (d) The Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting.
- (e) The Tranche 2 Placement Shares will be issued at an issue price of \$0.012 per Share to raise a total of \$7,200,000 (before costs).
- (f) Funds raised from the issue of the Tranche 2 Placement Shares will be used in accordance with the use of funds described in Section 3.
- (g) The Tranche 2 Placement Shares will be issued pursuant to subscription letters under which the institutional, sophisticated and professional investors will be issued Shares at an issue price of \$0.012 per Share.
- (h) A voting exclusion statement is included in the Notice for Resolution 1.

#### 4.4 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

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## 5 Resolutions 2 and 3 – Ratification of issue of Tranche 1 Placement Shares

### 5.1 General

On 24 March 2022, the Company announced that it had issued 319,619,810 Placement Shares at an issue price of \$0.012 per Share under the Tranche 1 Placement. Further details of the Placement are set out in Section 3.

The Tranche 1 Placement Shares were issued with i Capacity and 10% Placement Capacity (defined below).

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of 191,771,886 Tranche 1 Placement Shares (pursuant to the Company's capacity under Listing Rule 7.1).

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of 127,847,924 Tranche 1 Placement Shares (pursuant to the Company's capacity under Listing Rule 7.1A).

Resolutions 2 and 3 are ordinary resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolutions 2 and 3.

### 5.2 Listing Rules 7.1 and 7.1A

Listing Rule 7.1 provides that the Company is entitled to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, subject to specific restrictions, without needing prior shareholder approval (**15% Placement Capacity**).

In addition to its 15% Placement Capacity, the Company has obtained Shareholder approval pursuant to Listing Rule 7.1A at its 23 November 2021 annual general meeting to issue



Equity Securities up to 10% of its issued share capital through placements over a 12-month period after 23 November 2021, at any general meeting, without needing prior shareholder approval (**10% Placement Capacity**).

Listing Rule 7.4 provides that if the Company in general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 or Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 or Listing Rule 7.1A) those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or Listing Rule 7.1A.

The effect of passing Resolutions 2 and 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% Placement Capacity set out in Listing Rule 7.1 and the 10% Placement Capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolutions 2 and 3 are not passed, the Tranche 1 Placement Shares will be included in the Company's 15% Placement Capacity set out in Listing Rule 7.1A, respectively, for the 12 month period following the issue of the Tranche 1 Placement Shares.

### 5.3 Specific information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the Tranche 1 Placement Shares as follows:

- (a) The Company issued the Tranche 1 Placement Shares to institutional, sophisticated and professional investors who are not related parties or associates of related parties of the Company on the following basis:
  - (i) 191,771,886 Tranche 1 Placement Shares were issued on 24 March 2022, pursuant to Listing Rule 7.1; and
  - (ii) 127,847,924 Tranche 1 Placement Shares were issued on 24 March 2022, pursuant to Listing Rule 7.1A.
- (b) The Tranche 1 Placement Shares were issued at an issue price of \$0.012 per Share to raise approximately \$3,800,000 (before costs).
- (c) The Tranche 1 Placement Shares were issued as fully paid ordinary shares in the Company and rank equally with the Company's existing Shares on
- (d) Funds raised from the issue of the Tranche 1 Placement Shares will be used in accordance with the use of funds described in Section 3.
- (e) The Tranche 1 Placement Shares were issued pursuant to subscription letters under which the institutional, sophisticated and professional investors received Shares at an issue price of \$0.012 per Share.
- (f) A voting exclusion statement is included in the Notice for Resolutions 2 and 3.

### 5.4 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 2 and 3.



## **6 Resolution 4 – Approval to issue SPP Shares**

### **6.1 General**

The Company intends to offer Eligible Shareholders a right to participate in the SPP pursuant to which each Eligible Shareholder may apply for up to \$30,000 worth of SPP Shares at an issue price of \$0.012 per Share.

The SPP provides all Eligible Shareholders the opportunity to participate on the same terms and conditions as the Placement, to raise approximately \$2,000,000 (before costs).

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

### **6.2 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Listing Rule 7.2, exception 15 provides an exception to Listing Rule 7.1 for the issue of securities pursuant to a share purchase plan. However, for this exception to apply, the issue price of the Shares must be greater than 80% of the volume weighted average market price (**VWAP**) of Shares calculated over the last 5 days on which sales in Shares were recorded before the day the SPP was announced.

The VWAP of Shares for the last five days on which sales in Shares were recorded prior to the date of the announcement of the SPP (being 16 March 2020) is \$0.01516, with 80% of this VWAP being \$0.012126. The price per SPP Shares is \$0.012, which is a 20.8% discount to the relevant VWAP prior to the date of the announcement of the SPP on 16 March 2020. Accordingly, exception 15 of Listing Rule 7.2 does not apply to the issue of SPP Shares. Further, the issue of the SPP Shares does not fall within any other exceptions under Listing Rule 7.2 and as such exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 4 is passed, the effect will be to allow the Company to issue the SPP Shares during the period three months after the Meeting (or such longer period of time as ASX may, in its discretion allow), without using the Company's 15% Placement Capacity.

If Resolution 4 is not passed, the effect will be that the Company will not be able to proceed with the issue of the SPP Shares.

### **6.3 Specific information required by Listing Rule 7.3**

In accordance with Listing Rule 7.3, information is provided in relation to the SPP Shares as follows:

- (a) The SPP Shares will be issued to eligible Shareholders who have elected to participate in the SPP.
- (b) Up to 166,666,667 Shares will be issued under the SPP.
- (c) The SPP Shares will be fully paid ordinary shares and will rank equally with the Company's existing Shares on issue



- (d) The SPP Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The SPP Shares will be issued at an issue price of \$0.012 per Share to raise up to a total of \$2,000,000 (before costs).
- (f) The issue of the SPP Shares will occur on or around 13 May 2022.
- (g) Funds raised from the issue of the SPP Shares will be used in accordance with the use of funds described in Section 3.
- (h) The Company has obtained a waiver from ASX in respect of Listing Rule 7.3.9 to permit Resolution 4 to not include a voting exclusion statement that excludes any person who may participate in the SPP.

#### 6.4 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

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## 7 Resolution 5 – Amendment to Constitution

### 7.1 General

It is proposed that the Company's Constitution be updated to permit virtual meetings following recent legislative changes to the *Corporations Amendment (Meetings and Documents) Bill 2022* which permits companies to hold virtual meetings if this is expressly permitted by the Company Constitution.

Resolution 5 seeks Shareholder approval for the amendment to the Company's Constitution in accordance with section 136 of the Corporations Act.

A copy of the amended Constitution will be sent to any Shareholder on request and will also be available for inspection at the office of the Company during normal business hours prior to the Meeting.

The amended constitution will be effective from the close of the Meeting.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

### 7.2 Summary of Proposed Amendment

Resolution 5 seeks Shareholder approval to insert the following new Article 12.10:

#### **12.10 Virtual Meetings**

*A general meeting of Shareholders may be held using virtual technology only and Shareholders attending virtually are present for the purposes of determining whether a quorum is present.*



### 7.3 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

## 8 Resolution 6 – Issue of Options to Ashanti Capital

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### 8.1 Background

Resolution 6 seeks Shareholder approval for the issue of 15,000,000 Options to Ashanti Capital for acting as Lead Manager pursuant to the Placement and SPP (refer to Section 3 for further details).

Resolution 6 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

### 8.2 Listing Rule 7.1

Refer to Section 4.2 for a summary of Listing Rule 7.1.

The issue of the Options does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the shareholders of the Company under Listing Rule 7.1.

Resolution 6 seeks the required Shareholder approval to issue the Options under and for the purposes of Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Options to Ashanti Capital. In addition, the issue of the Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Options. Under the mandate with Ashanti Capital, the Company will have to pay Ashanti Capital the equivalent cash value of the 15,000,000 Options based on a Black Scholes valuation.

### 8.3 Specific information required by Listing Rule 7.3

The following information in relation to the Options is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Options will be issued to the Ashanti Capital as Lead Manager of the Placement;
- (b) the maximum number of Options to be issued to Ashanti Capital (and/or its nominees) is 15,000,000;
- (c) the Options will be issued on the terms and conditions in Schedule 2;
- (d) the Options will be issued no later than three months after the date of the Meeting;
- (e) the unlisted Options will be issued for a subscription price of A\$0.00001 per Option raising a total of \$150 to be used for working capital;
- (f) the Options are issued to Ashanti Capital pursuant to a mandate which entitled Ashanti Capital to the 15,000,000 Options together with a 2% management fee on the funds raised from the Placement and SPP and a 4% selling fee on funds raised from the Placement only. Ashanti Capital also has a first right of refusal to act as lead manager for any future capital raisings by the Company in the next 12 months,



subject to at least 50% of the investors introduced by Ashanti Capital remaining unless the Company's share price has increased by more than 400% to the Placement issue price. The mandate is otherwise on standard terms for an agreement of this nature;

- (g) a voting exclusion statement is included in the Notice for Resolution 6.

#### 8.4 **Board Recommendation**

The Board recommends that Shareholders vote in favour of Resolution 6.



## Schedule 1

### Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

**\$** means Australian Dollars.

**10% Placement Capacity** has the meaning given in Section 5.2.

**15% Placement Capacity** has the meaning given in Section 5.2.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**AWST** means Australian Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors.

**Chairperson** means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

**Company** or **Helix** means Helix Resources Limited (ACN 009 138 738).

**Company Secretary** means the company secretary of the Company.

**Constitution** means the constitution of the Company, as amended from time to time.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Eligible Shareholders** has the meaning given in Section 3.

**Equity Security** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

**Lead Manager** or **Ashanti Capital** means Ashanti Capital Pty Ltd ABN 61 614 939 981.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

**Option** means an option to acquire a Share in the Company, on the terms and conditions in Schedule 2.

**Placement** has the meaning given in Section 3.

**Placement Shares** has the meaning given in Section 3.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means a resolution contained in the Notice.

**Schedule** means a schedule to this Explanatory Memorandum.

**Section** means a section of this Explanatory Memorandum.



**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**SPP** has the meaning given in Section 3.

**SPP Shares** has the meaning given in Section 3.

**Tranche 1** has the meaning given in Section 3.

**Tranche 2** has the meaning given in Section 3.

**Tranche 1 Placement Shares** has the meaning given in Section 3.

**Tranche 2 Placement Shares** has the meaning given in Section 3.

**VWAP** has the meaning given in Section 6.2.



## Schedule 2 – Option Terms and Conditions

(a) **Entitlement**

Each Option entitles the holder of the Option (**Holder**) to subscribe for one (1) Share upon exercise.

(b) **Exercise Price, Expiry Date and Vesting Conditions**

| Exercise Price per Option | Expiry Date                            |
|---------------------------|----------------------------------------|
| \$0.018 per Option        | Three (3) years from the date of issue |

(c) **Exercise Price**

Each Option is exercisable at any time prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

(d) **Notice of Exercise**

The Options may be exercised by notice in writing to the Company and payment of the applicable Exercise Price for each Option being exercised. Any Option Exercise Form for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

(e) **Minimum Exercise Price**

Options must be exercised in multiples of one thousand (1,000) unless fewer than one thousand (1,000) Options are held by a Holder.

(f) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then Shares of the Company and are free of all encumbrances, liens and third party interests. Upon issue of the Shares, the Holder agrees to become a member of the Company and to be bound by the Constitution.

(g) **Quotation of Shares**

If admitted to the official list of ASX at the time, the Company will apply to ASX for official quotation of the Shares issued upon the exercise of the Options.

(h) **Timing of Issue of Shares and Quotation of Shares on Exercise**

Where the Company receives a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised, the Company will, within 5 Business Days:

- (i) allot and issue the Shares pursuant to the exercise of the Options;
- (ii) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or, if the Company is unable to meet the requirements of 708A(5), lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and
- (iii) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.



(i) **Participation in new issues**

A Holder who holds Options is not entitled to:

- (i) notice of, or to vote or attend at, a meeting of the shareholders;
- (ii) receive any dividends declared by the Company; or
- (iii) participate in any new issues of securities offered to shareholders during the term of the Options,

unless and until the Options are exercised and the Holder holds Shares.

(j) **Adjustment for bonus issue of shares**

If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Holder would have received if the Holder of an Option had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(k) **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing shareholders (other than an issue in lieu of or in satisfaction of dividends or by way of dividend reinvestment) there will be no adjustment to the Exercise Price of an Option.

(l) **Adjustment for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder will be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

(m) **Quotation of Options**

The Company will not seek official quotation of any Options.

(n) **Options transferable**

The Options are non-transferrable.

(o) **Lodgement Requirements**

Cheques shall be in Australian currency made payable to the Company and crossed 'Not Negotiable' for the application for Shares on the exercise of the Options.

HLX

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Monday, 9 May 2022.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Helix Resources Limited hereby appoint

☐ the Chairman of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Helix Resources Limited to be held virtually via Microsoft Teams on Wednesday, 11 May 2022 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2

Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|              |                                                                    | For                      | Against                  | Abstain                  |
|--------------|--------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Approval of Tranche 2 Placement Shares                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Ratification of Tranche 1 Placement Shares under Listing Rule 7.1  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Ratification of Tranche 1 Placement Shares under Listing Rule 7.1A | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Approval of Share Purchase Plan (SPP) Shares                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Amendment to Constitution                                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Issue of Options to Ashanti Capital                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically