HELIX
RESOURCES LIMITED

HIGH GRADE COBAR ENERGY METALS

- *copper, nickel & cobalt*

Annual General Meeting
24 November 2022

"Cobar" *– the Niyama first-nations word for copper, meaning 'red earth' or 'burnt earth'*

IMPORTANT NOTICES

This presentation has been authorised by the Board of Helix Resources Limited

Competent Persons 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.

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This presentation may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Helix Resources Limited's (Helix) current expectations, estimates and assumptions about the industry in which Helix operates, and beliefs and assumptions regarding Helix's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward- looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Helix. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Helix does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Cautionary Statement on Visual Estimates of Mineralisation

References in this presentation to visual results are from RC and diamond core drilling. Visible oxide mineralisation in RC drilling consisted of gossan and trace malachite. Fresh sulphide mineralisation (chalcopyrite and pyrite) consisted of disseminated, veins and stringers as well as semi to massive pyrite and chalcopyrite. Visible oxide mineralisation in HQ and NQ core drilling consisted of trace - minor copper hydroxides and possible gossan (hematite and goethite) with trace chalcocite. Fresh sulphide mineralisation consisted of disseminated, veins and stringers as well as semi to massive chalcopyrite. Further details are in ASX reports referenced.

Visual estimates of percentages are based on preliminary visual observations of the RC chips and drill core and may not be representative of the entire sample interval. Laboratory assays are required for representative estimates of copper and other metal contents.

HLX SNAPSHOT – STRATEGIC VALUE

CASH, STRATEGIC GROUND AND EXPERT TEAM

- ~A$11m cash
- > 2,000km^2 of highly prospective ground in Cobar region, NSW
- Copper resources[1] – Canbelego (1.5Mt at 1.2% Cu) and CZ (2Mt at 2% Cu)
- Nickel-cobalt laterite resource[1] – Homeville (18Mt at 0.9% Ni & .06% Co)
- Numerous exciting prospects with limited exploration to date
- Strategic location - to existing operations and Infrastructure
  - Only ~50km from CSA, Tritton, Peak/Hera, Peel deposits
- Locally based, fulltime exploration team

Helix - historically undercapitalised – now focussed on aggressive exploration to grow the existing 3.5Mt at 1.7% Cu Resources (~60kt contained Cu)

[1]Refer Appendix A for details on Mineral Resources

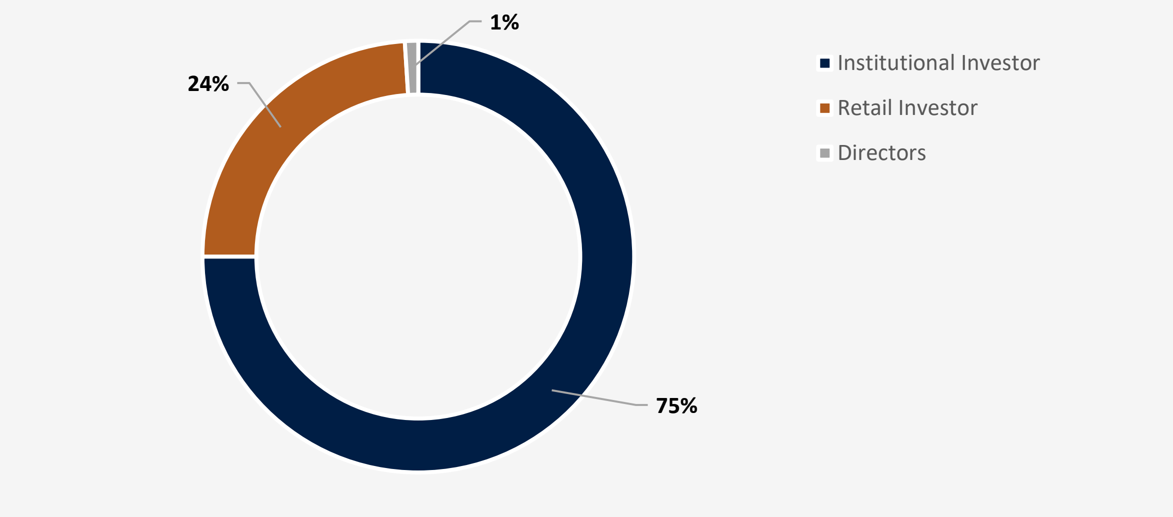
HLX SNAPSHOT - CORPORATE (ASX:HLX)

CAPITAL STRUCTURE	
Share price (16 November 2022)	$0.006
Shares on Issue	2,323M
Options & Performance Rights (unlisted)	70M
Market Capitalisation	$14.0M
Cash (30 September 2022)	$10.5M
Number of Shareholders	3,515

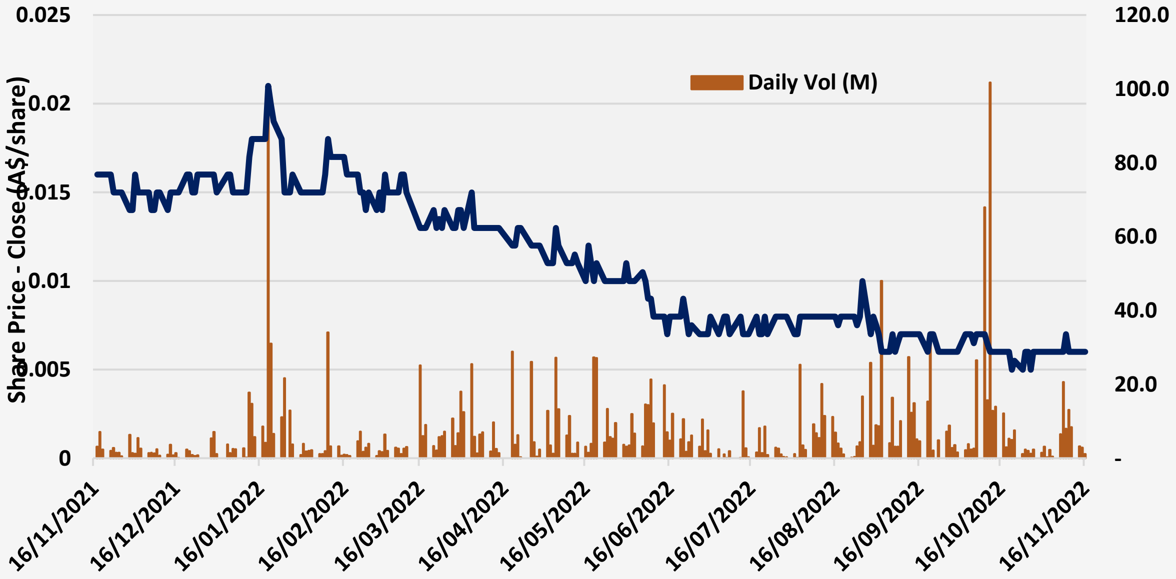
BOARD & MANAGEMENT	
Peter Lester (Mining Eng./BD)	Non-Executive Chairman
Mike Rosenstreich (Geo./ Banker)	Managing Director
Kylie Prendergast (Geo.)	Non-Executive Director
Gordon Barnes (Geo.)	Exploration Manager
Meagan Hamblin (Finance)	Chief Financial Officer
Ben Donovan (Corp.)	Company Secretary

KEY SHAREHOLDERS (16 Nov. 2022)	%
BPM Investments Limited	5.42
Yandal Investments Pty Ltd	2.21
Mr Bulent Basim	1.65
Ashanti Investments Fund Pty Ltd	1.44
Iruka Pty Ltd <Burton Fam Foundation A/C>	1.30
Top 20 Holders hold 27% of fpo Shares	

SHAREHOLDERS (estimate)



12 MONTH HLX SHARE PRICE (A$/share)



COBAR – A PROLIFIC COPPER REGION

FOCUSSED SOLELY ON THE COBAR REGION, NSW

HLX - large landholding with existing resources in highly mineralised province:

- Major regional metal endowment of:
  - 4.3Mt Copper
  - 5Moz Gold
  - 110Moz Silver
  - 3.6Mt Lead + Zinc

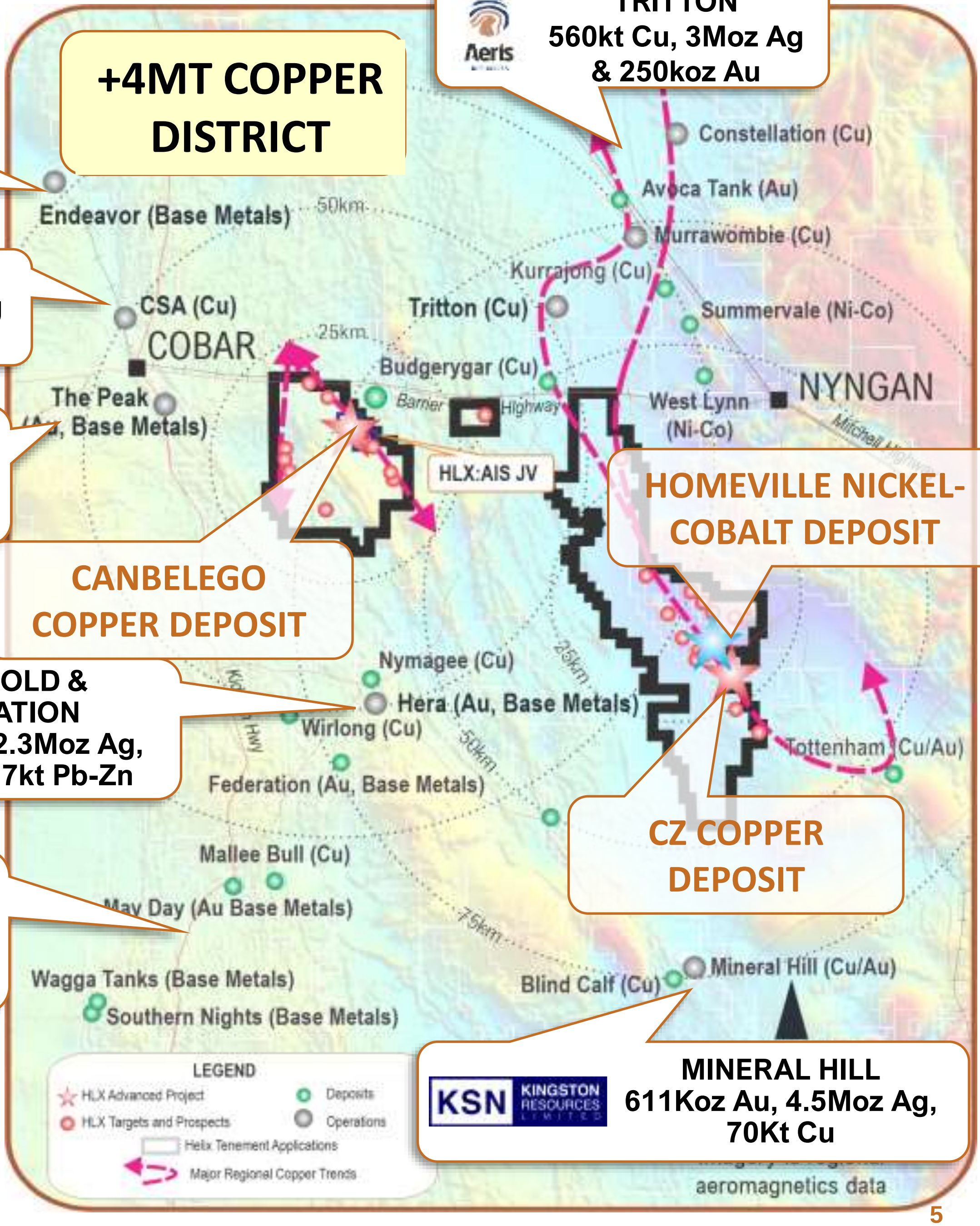
CBH Resources Limited
ENDEAVOR
1.6Mt Zn, 1.0Mt Pb & 47Moz Ag

GLENCORE
CSA MINE
1.5Mt Cu, 27Moz Ag & 491kt Zn

aurelia METALS Ltd.
PEAK MINE
2.7Moz Au, 6.6Moz Ag, 350kt Cu & 430kt Pb-Zn

aurelia METALS Ltd.
HERA GOLD & FEDERATION
243koz Au, 2.3Moz Ag, 17kt Cu & 27kt Pb-Zn

peel mining LIMITED
SOUTH COBAR DEPOSITS (4)
195kt Cu, 65kt Zn, 50kt Pb, 20Moz Ag & 186koz Au



Refer Appendix B for details and data sources.

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COBAR – A PROLIFIC COPPER REGION

FOCUSSED SOLELY ON THE COBAR REGION, NSW

Strategically located in close proximity to:

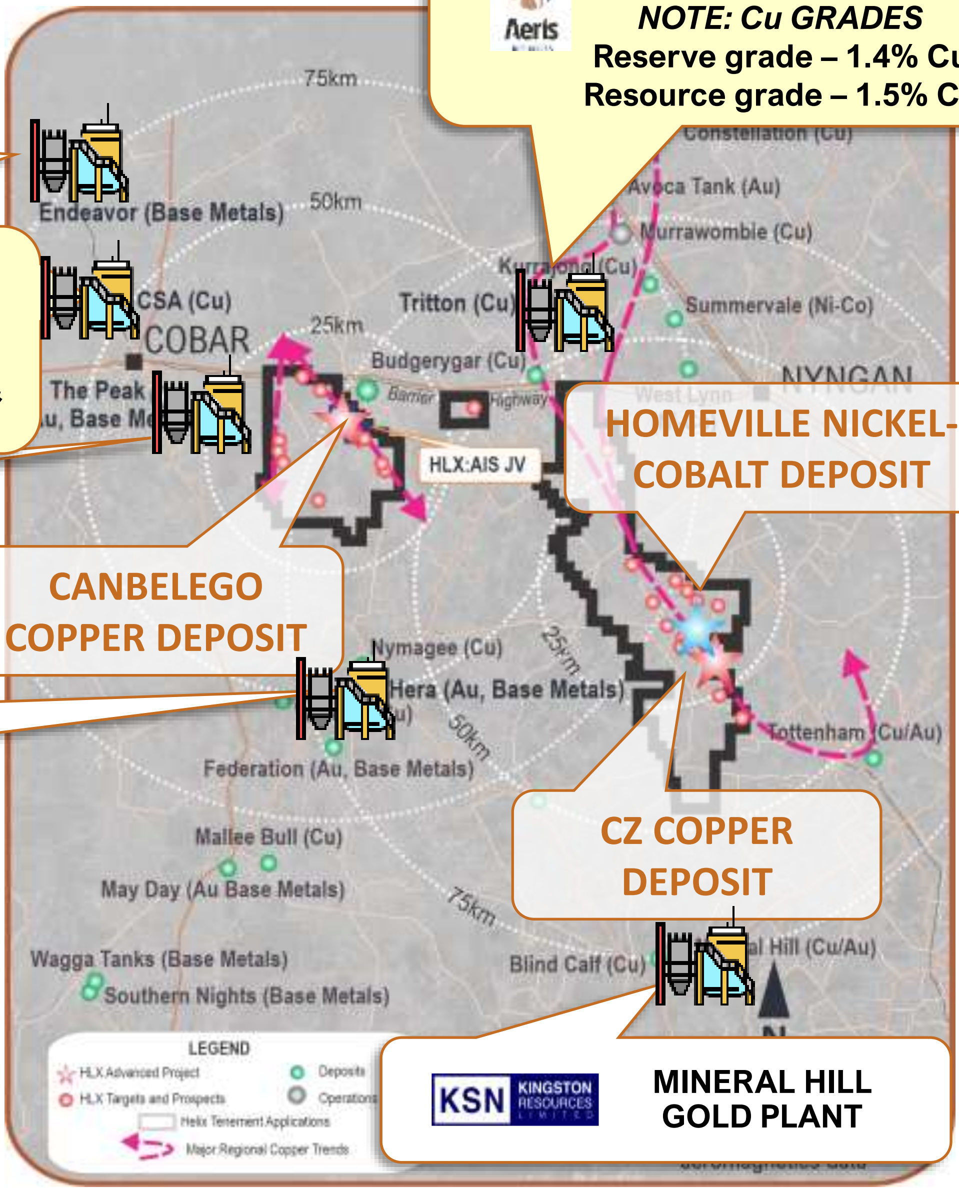
- **6 base metals & gold operations**
  - CSA Mine (NYSE:MTAL)
  - Aeris (ASX:AIS)
  - Aurelia (ASX:AMI)-Hera
  - Aurelia – Peak Gold
  - Kingston (ASX:KSN)
  - Endeavor (CBH Resources)
- **Emerging producer**
  - Peel Mining (ASX:PEX)

CBH Resources Limited
ENDEAVOR BASE METALS PLANT

SOLD ~$1.Bn
GLENCORE
CSA BASE METALS PLANT
NOTE: Cu GRADES
Reserve grade – 3.8% Cu & 16 g/t Ag
Resource grade – 5.4% Cu & 21 g/t Ag

aurelia METALS Ltd. PEAK GOLD & BASE METALS PLANT

aurelia METALS Ltd. HERA Base Metals Plant



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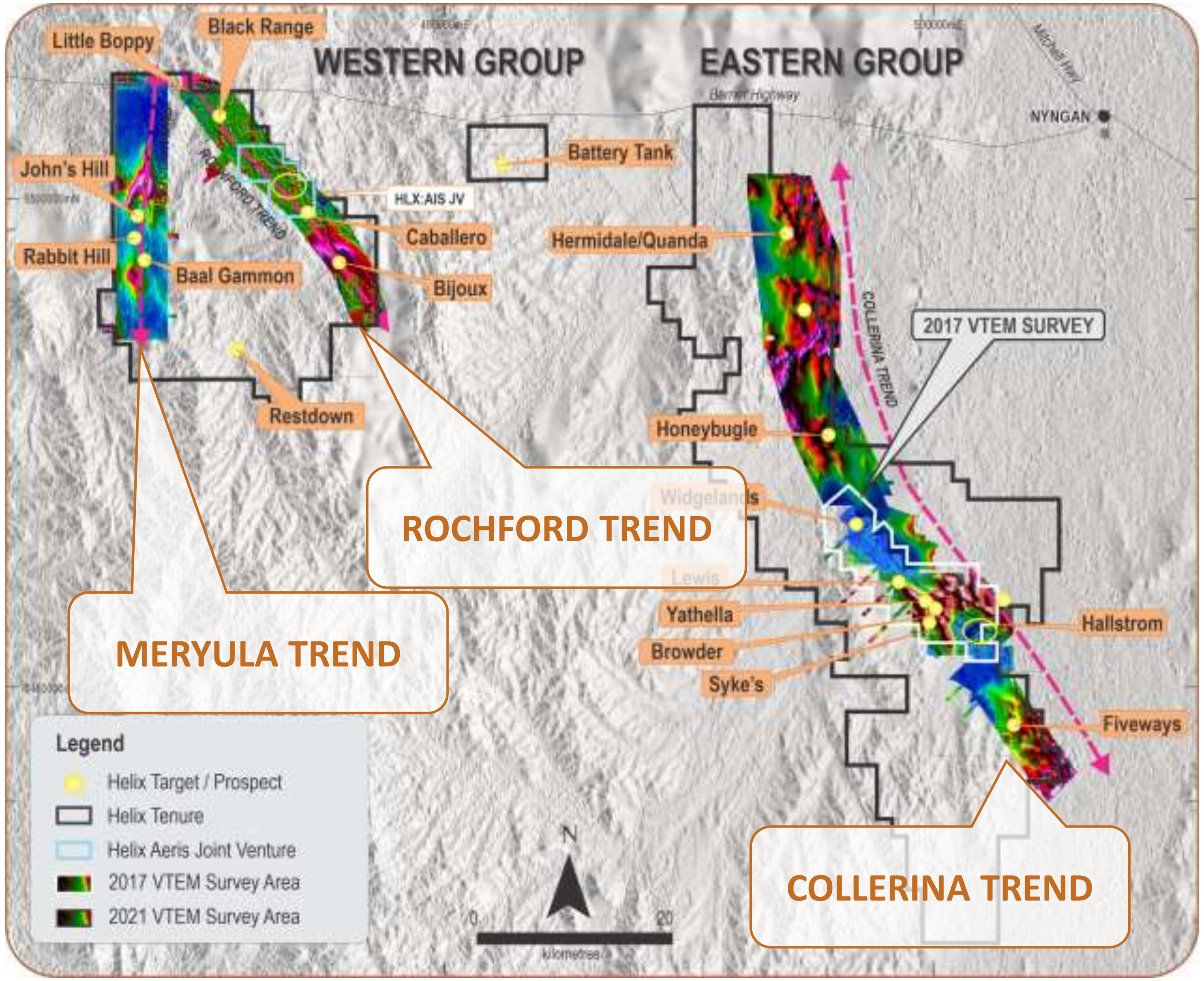
Refer Appendix B for details and data sources.

COPPER IN COBAR – UNTESTED REGIONAL POTENTIAL

COPPER RESOURCES & HIGH-PRIORITY TARGETS ON MAJOR REGIONAL TRENDS



Large land position of ~2,200km^2 :

- Western tenement group
- Eastern tenement group

Three Major regional scale copper trends:

1. **Rochford Trend – 30 km**
   – Canbelego copper deposit[1]
2. **Collerina Trend – 80 km**
   – The Central Zone (CZ) Mineral Resource[1]
3. **Meryula Trend – 25 km**
   – Earlier stage Cu (+Pb/Zn) targets

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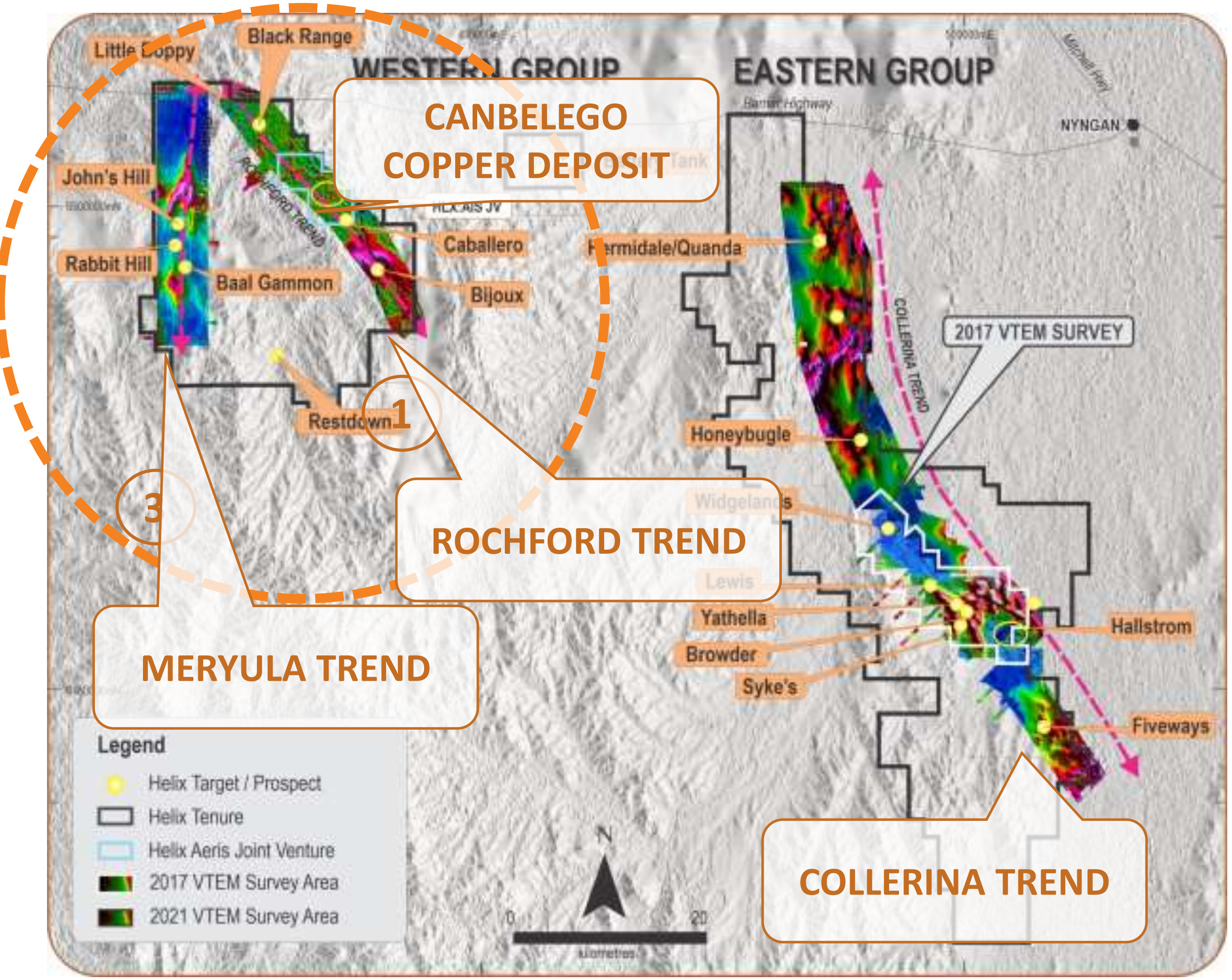
[1]Refer Appendix A for details on Mineral Resources

COPPER IN COBAR – UNTESTED REGIONAL POTENTIAL

COPPER RESOURCES & HIGH-PRIORITY TARGETS ON MAJOR REGIONAL TRENDS



Western Group Tenements

Rochford Trend – 30 km

- Canbelego copper deposit[1] – 1.5Mt at 1.2% Cu (JORC 2004)

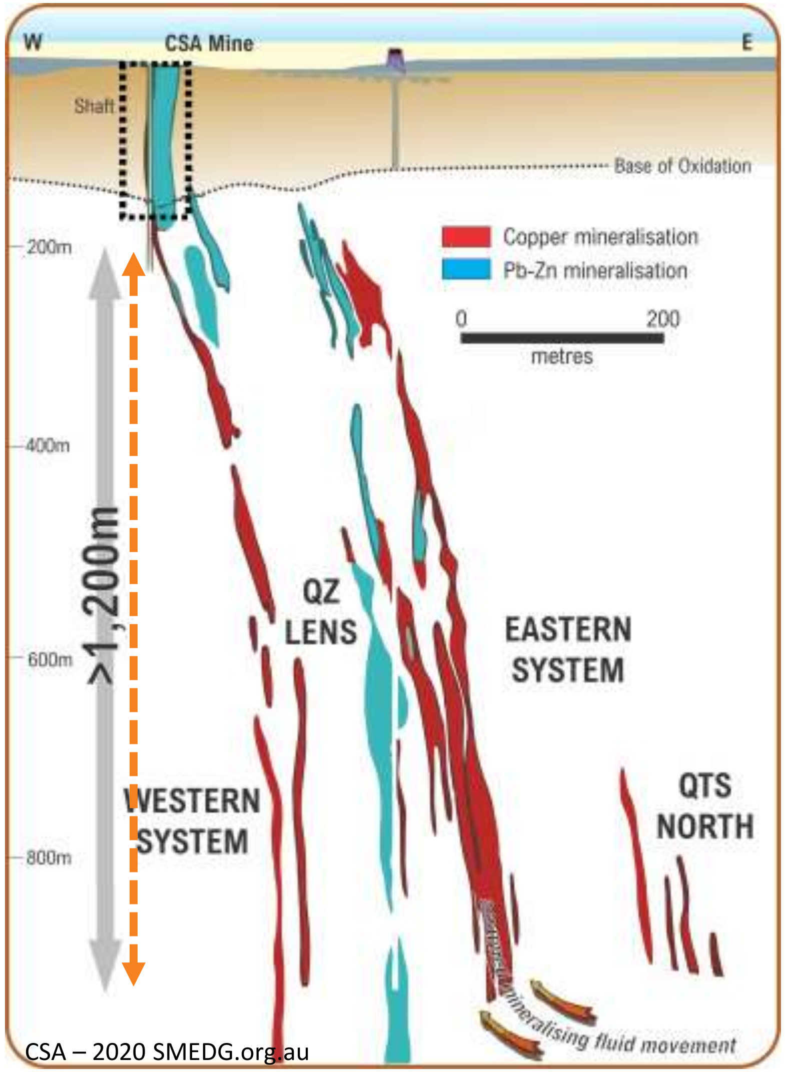
Meryula Trend – 25 km

- Earlier stage Cu (+Pb/Zn) targets

[1]Refer Appendix A for details

WHAT ARE WE HUNTING FOR?

TARGET IS 'COBAR- STYLE' - LARGE SCALE, HIGH GRADE COPPER DEPOSITS



CSA – 2020 SMEDG.org.au

Cobar style targets

- Small 'footprints' but deep vertical extensions
- Typically multiple parallel lodes

Example – CSA Copper Deposit[1] near Cobar:

- One of the highest grade copper mines in the world
- Current total Resource –11.4Mt at 5.4% Cu & 21 g/t Ag
- annual production c. 50kt Cu in concentrates/year – past 25 years

CSA; ~1.5Mt Copper & 27Moz Silver metal endowment and growing[2]

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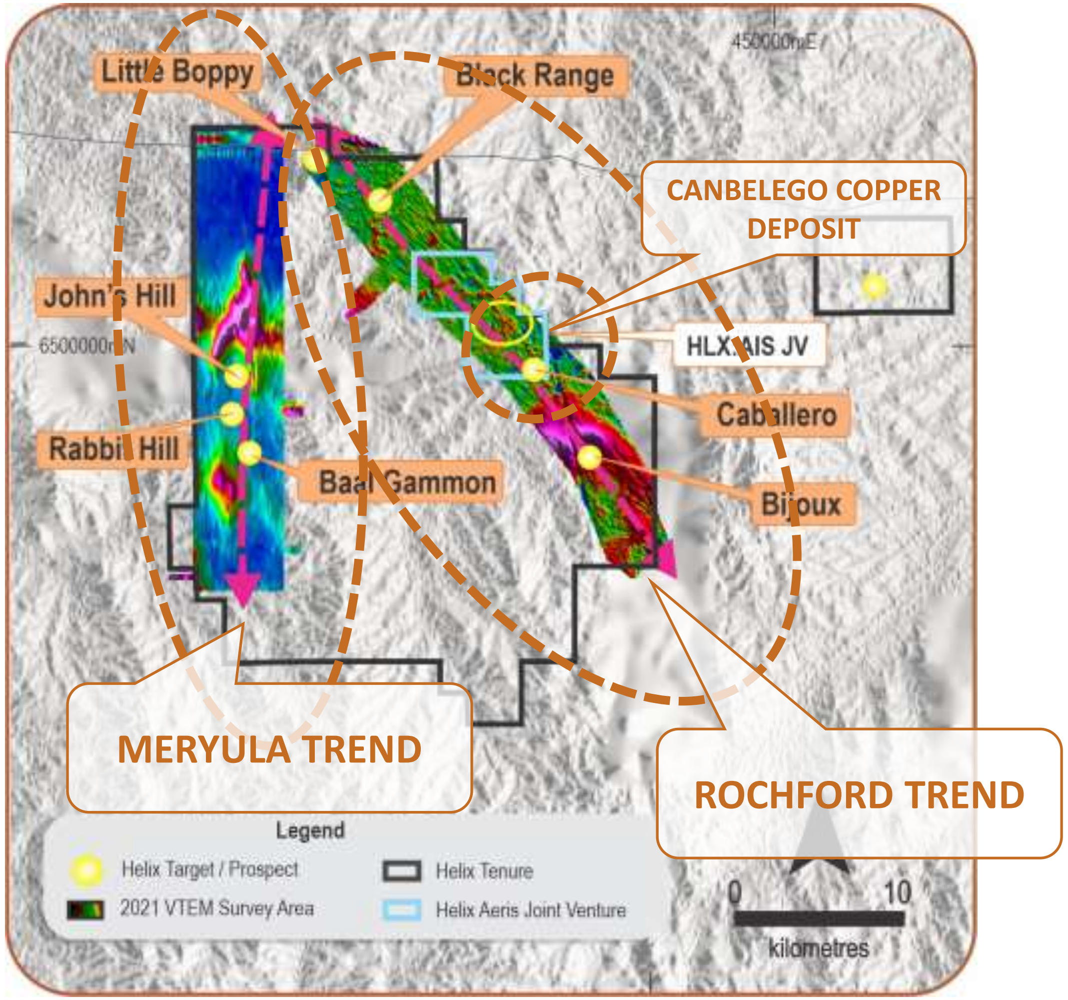
1 - Refer Glencore Resources & Reserves Report, Dec 2021 & HLX Report to ASX 10 Feb 2022
2- Estimate by HLX based on current resources and summary of past production from public records

1. ROCHFORD TREND

HIGHLY PROSPECTIVE FOR 'COBAR-STYLE' DEPOSITS



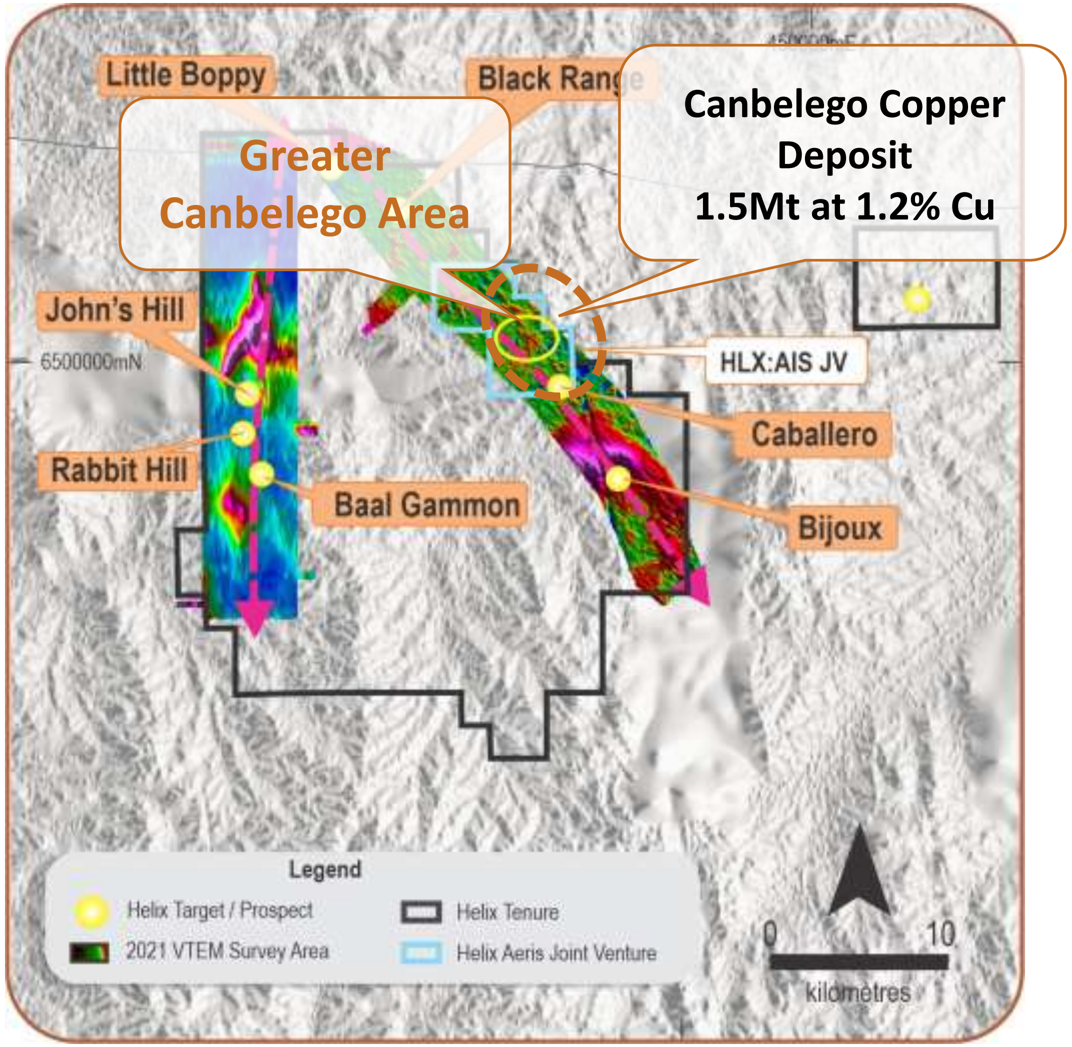
A pipe-line of copper opportunities

- **Rochford Trend – 30 km**
  - Advanced to early-stage copper targets
- **Meryula Trend – 25 km**
  - Earlier stage copper, lead, zinc targets

[1]Refer Appendix A 'Mineral Resources' for details
[2]Refer ASX Reports dated 12 April 2022

1. ROCHFORD TREND

HIGHLY PROSPECTIVE FOR 'COBAR-STYLE' DEPOSITS



The Rochford Trend

Greater Canbelego Area (Aeris JV – 30% HLX-70%)

- **Advanced Canbelego Project** Canbelego deposit[1] – 1.5Mt at 1.2% Cu (JORC 2004, Inferred)
  - **Main Lode extensions[2]**
    - 14m at 4.2% Cu from 352m (CANDD002)
    - 5.3m at 3.4% Cu from 421m (CANDD006)
    - Deep drilling + 550m vertical in progress
- **Prospects**
  - **New Western Lodes[3]** – Main Lode 'look alike'
  - **Caballero** – emerging prospect

Regional Prospects & Targets (100% HLX)

- **Black Range, Little Boppy & Bijoux –** significant copper anomalies with supporting new VTEM anomalies
- 16 High-Priority VTEM Targets (2021 Survey)

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[1]Refer Appendix A 'Mineral Resources' for details
[2] Refer ASX Reports dated 23 June 2021, 12 August 2021, 5 May 2022, 2June 2022 and 1September 2022
[3] - Refer ASX Reports dated 12 April 2022

1. ROCHFORD TREND

GREATER CANBELEGO AREA (Aeris JVA)

Extensive copper-in-soil anomaly

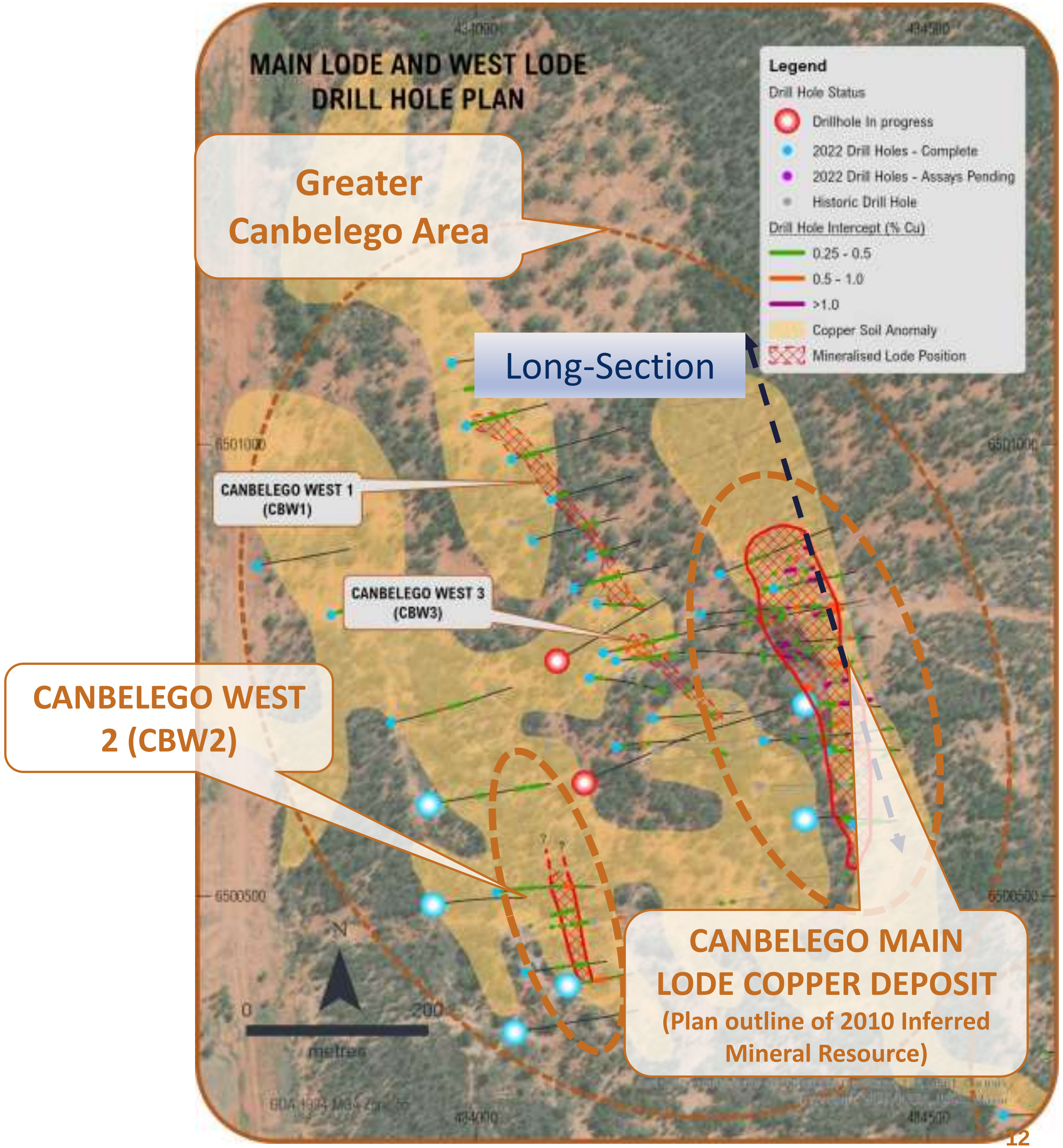
Canbelego Main Lode

- 2010 – Inferred Resource 1.5Mt at 1.2% Cu[1]

Western Lodes

- West Lode CBW2
- Multiple lode positions verified by recent RC drilling[2]

Results to date very encouraging for 'Cobar-style' mineralisation at Canbelego



[1] Refer Appendix 1 for further details
[2] Refer ASX Report 12 April 2022 and 10 October 2022

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1. ROCHFORD TREND

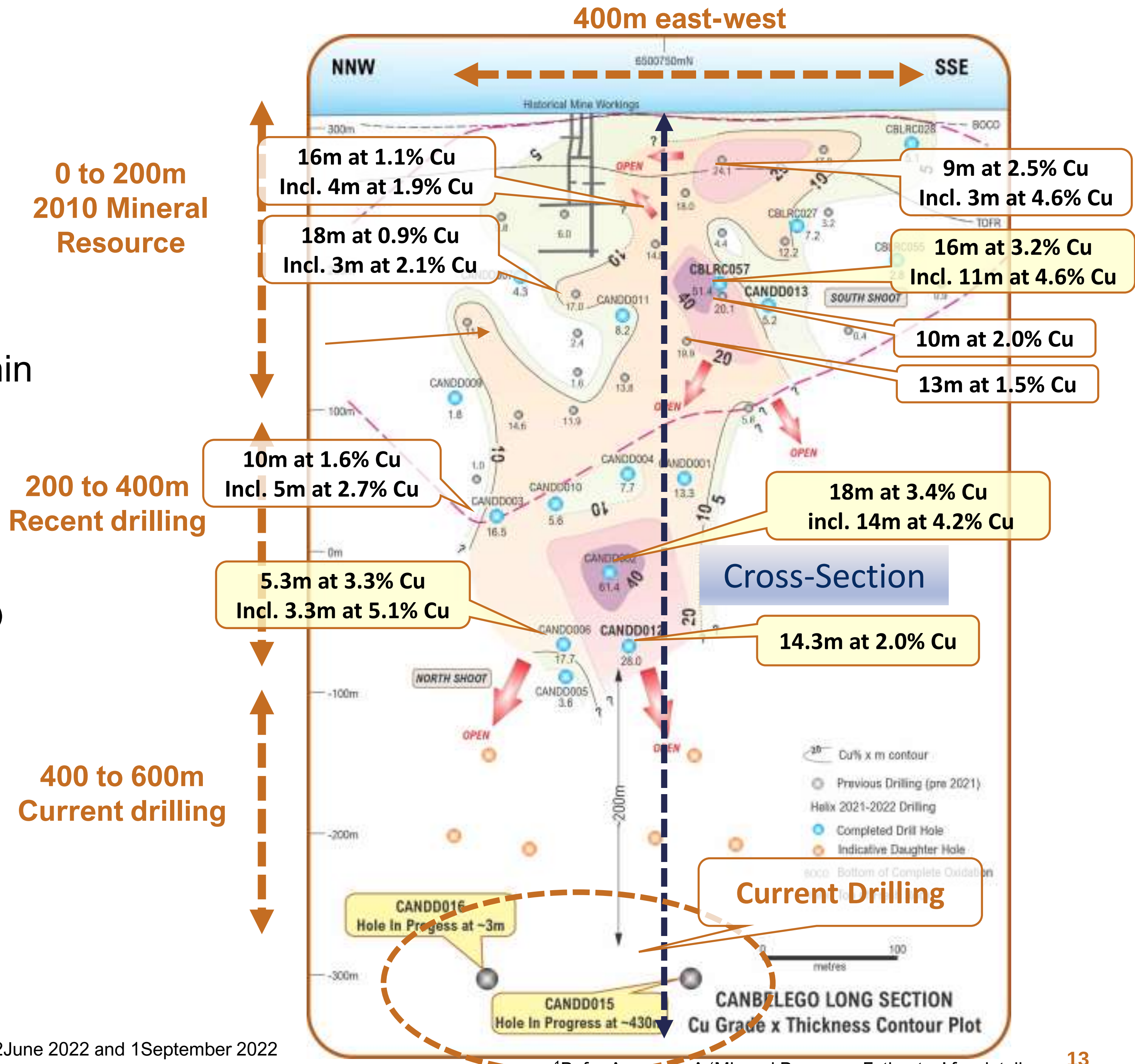
CANBELEGO MAIN LODE (Long Section)

"…Cobar-style, small foot print, great vertical continuity…"

Canbelego Main Zone[1]

- Recently highlighted high-grade potential within resource outline:
  - 16m at 3.2% Cu incl. 11m at 4.6% Cu (CBLRC57)
- June 2021 highlighted high-grade potential below resource outline:
  - 18m at 3.4% Cu incl. 14m at 4.2% Cu (CANDD002)
- Nov. 2022 testing for high-grade shoots down to ~600m vertical depth[2]
  - 2 drillholes in progress
  - Excellent downhole electromagnetic platforms

Bold drilling with potential 'high-impact' outcomes on the resource growth potential



[1]Refer Appendix A 'Mineral Resource Estimates' for details

[1] Refer ASX Reports dated 23 June 2021, 12 August 2021, 5 May 2022, 2June 2022 and 1September 2022
[2] Refer ASX Report 10 October 2022 & 15 November 2022

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1. ROCHFORD TREND

CANBELEGO MAIN LODE (Cross Section)

Canbelego Main Zone Growth potential

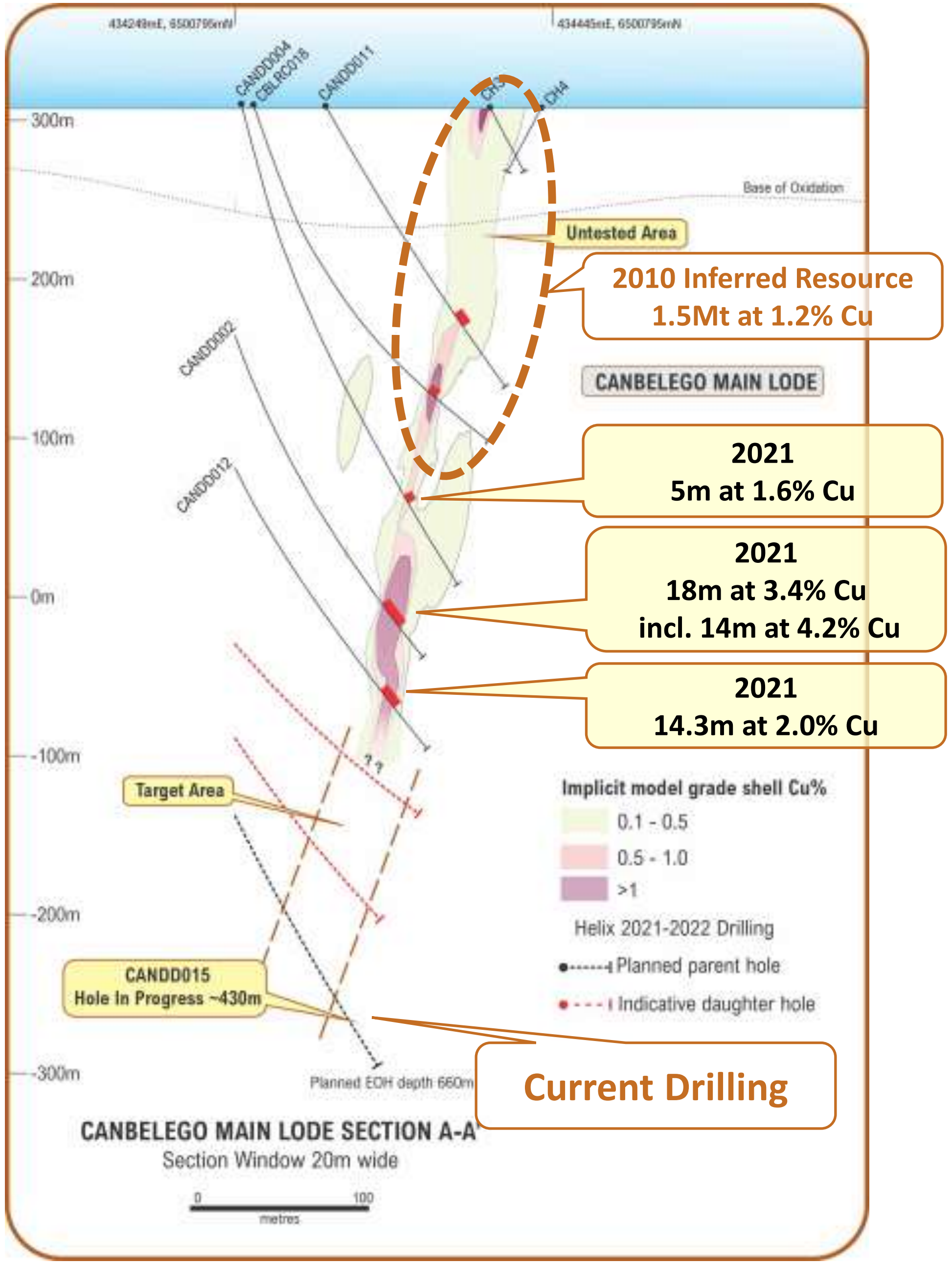
- Untested high-grade areas from 0 to 120m depth
- Two shoot positions – open at depth
  - Highest tenor intercept is below the base of the Resource
  - 18m at 3.4% Cu incl. 14m at 4.2% Cu (CANDD002)
- Deeper, depth extensions being drilled now
  - CANDD015 and CANDD016-in progress
  - Well set up for rapid follow-up with planned 'daughter' holes

New Mineral Resource estimate for Canbelego Main Lode planned for early 2023

0 to 200m
2010 Mineral
Resource

200 to 400m
Recent drilling

400 to 600m
Current drilling



[1]Refer Appendix A 'Mineral Resource Estimates' for details

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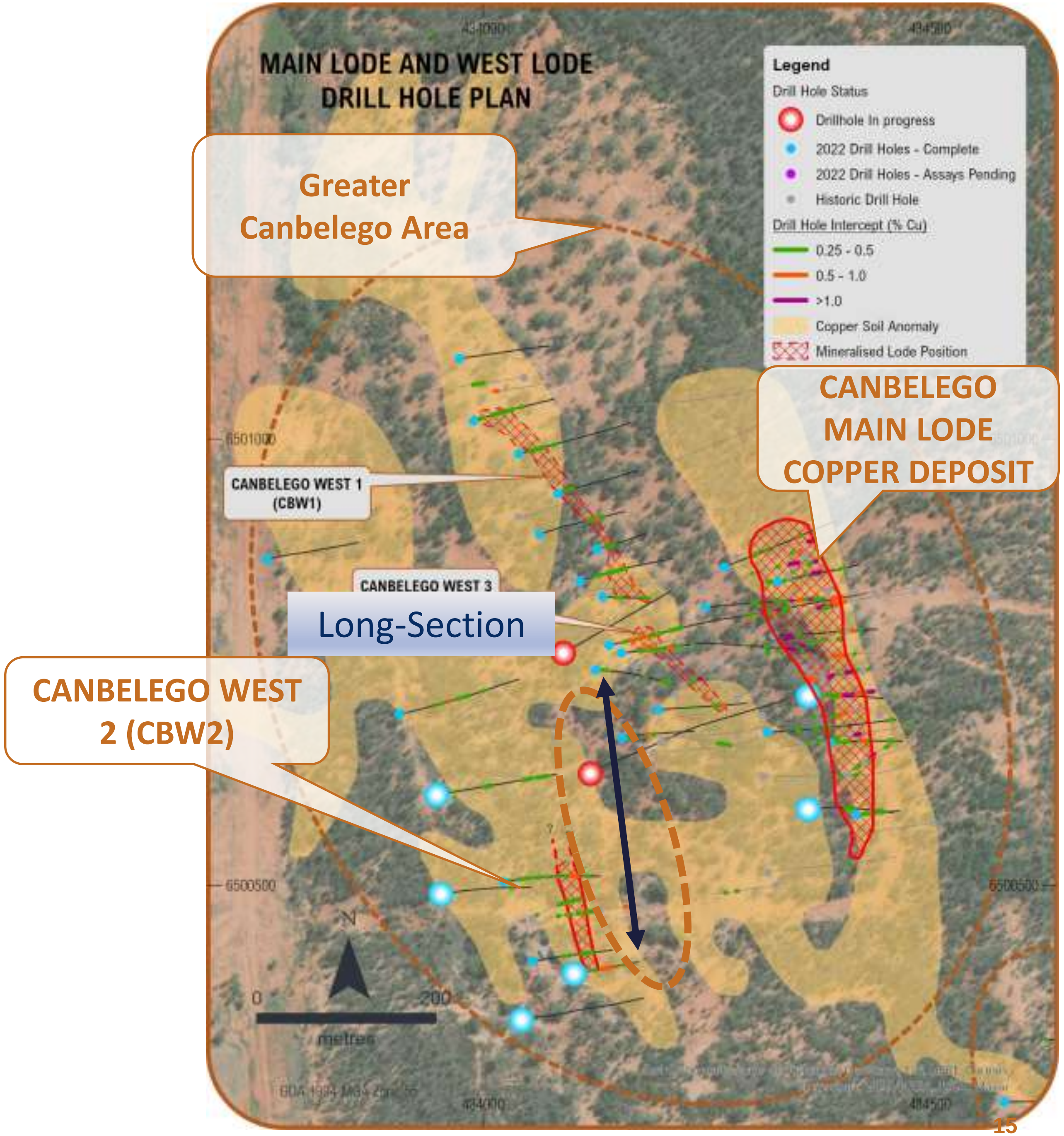
1. ROCHFORD TREND

GREATER CANBELEGO AREA (Aeris JVA)

Western Lodes - *multiple*

- Identified in late 2021
- Parallel lodes – consistent with “Cobar-style’ model
- CBW2[1] possible Main Lode ‘look alike’?
- Wide, anomalous copper zones:
  - 17m at 0.76% Cu (from 55m) incl. 3m at 2.3% Cu (CBLRC053)
  - 22m at 0.38% Cu (from 103m) incl.1m at 1.4% Cu (CBLRC030)
  - 13m at 0.67% Cu (from 143m) incl.1m at 3.2% Cu (CBLRC 029)
- Downhole electromagnetic conductive anomaly (CBLRC030)



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[1]Refer ASX Report 10 October 2022 & 15 November 2022

1. ROCHFORD TREND

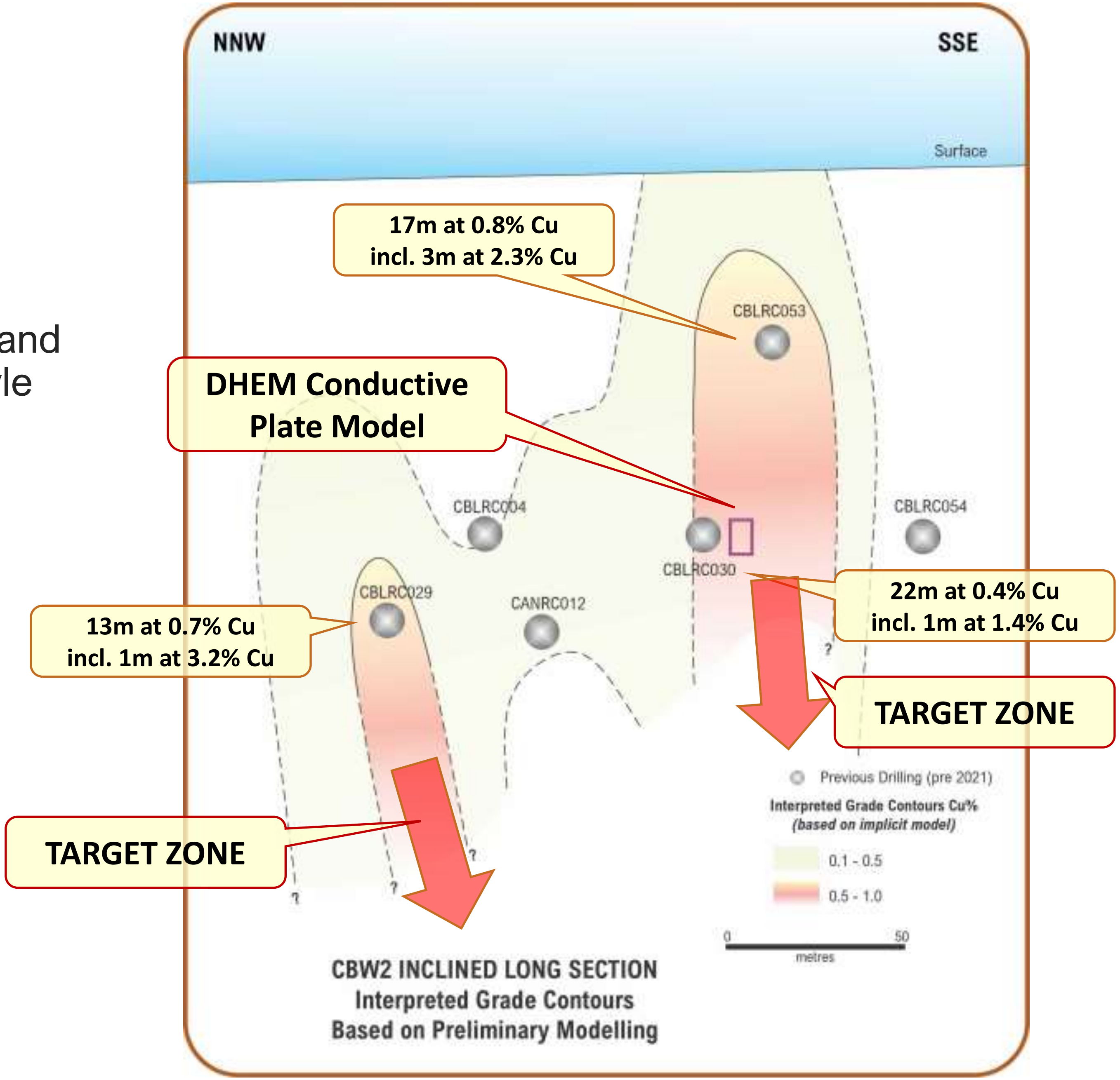
GREATER CANBELEGO AREA (Aeris JVA)

Western Lodes

- Systematically test lode positions
- Focusing on anomalous Cu, geophysics (DHEM) and multi-element vectoring to spot deeper Cobar-style lode structures

Further work to test for development of copper shoots from below 100m depth

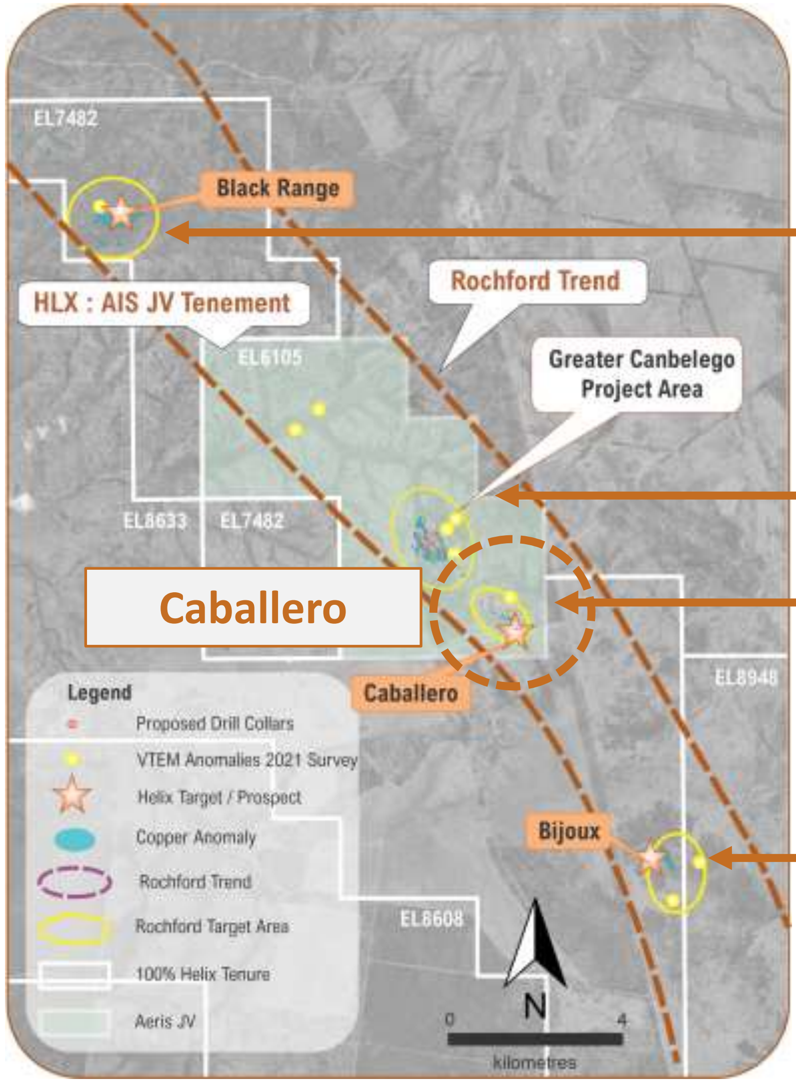
A Main Lode "look alike"?



[1]Refer ASX Report 15 November 2022

1. ROCHFORD TREND

NUMEROUS PROPSECTS ALONG TREND – NEW & HISTORIC



High Priority copper prospects, new growth opportunities

Black Range

- Historical workings
- VTEM anomaly
- Geochemical anomaly

Undrilled

Greater Canbelego (JV)*

- 3 VTEM anomalies
- Geochemical anomaly
- Recent drill intercepts
- New lodes defined

Bijoux

- VTEM anomaly
- Geochemical anomaly
- Initial RC scout drilling (2020)
  - 28m at 0.22% Cu (BJRC003)
  - 16m at 0.16% Cu (BJRC004)

Yet to be followed up

Caballero (JV)

- VTEM anomaly
- Geochemical anomaly
- Initial RC scout drilling (2010/13)
  - 33m at 0.22% Cu (CBLRC007)
  - 16m at 0.69% Cu
    incl 1m @ 3.3% Cu (CBLRC020)

Encouraging results from recent drilling

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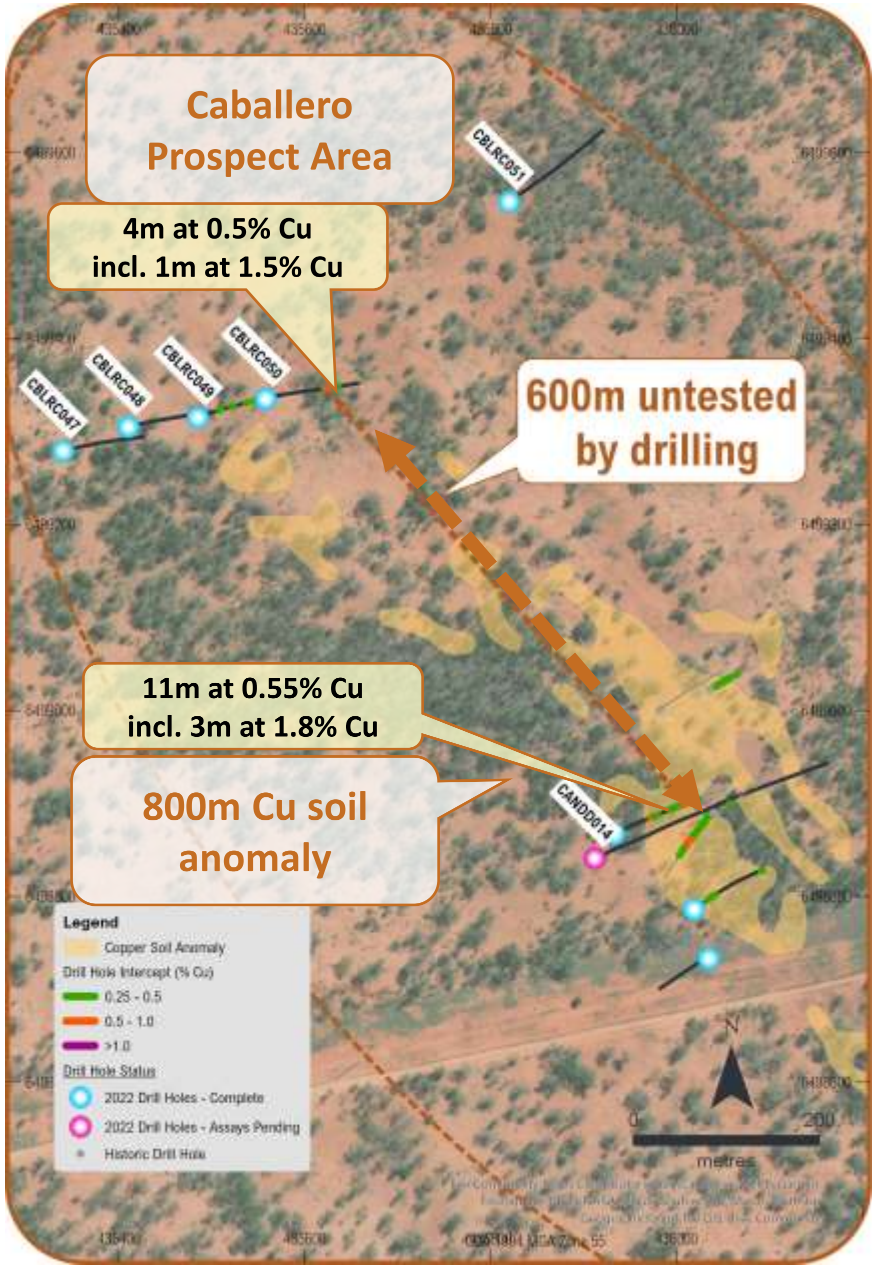
1. ROCHFORD TREND

EMERGING CABALLERO PROSPECT

- First drilling in 8 years
- +800m copper-in-soil anomaly
- significant, open-ended zones of copper mineralisation and intense alteration[1]:
  - 11 metres (m) at 0.75% copper (Cu) from 141m (CBLRC040)
  - Including 3m at 1.8% Cu from 147m

600m untested zone between highly anomalous copper drill intercepts



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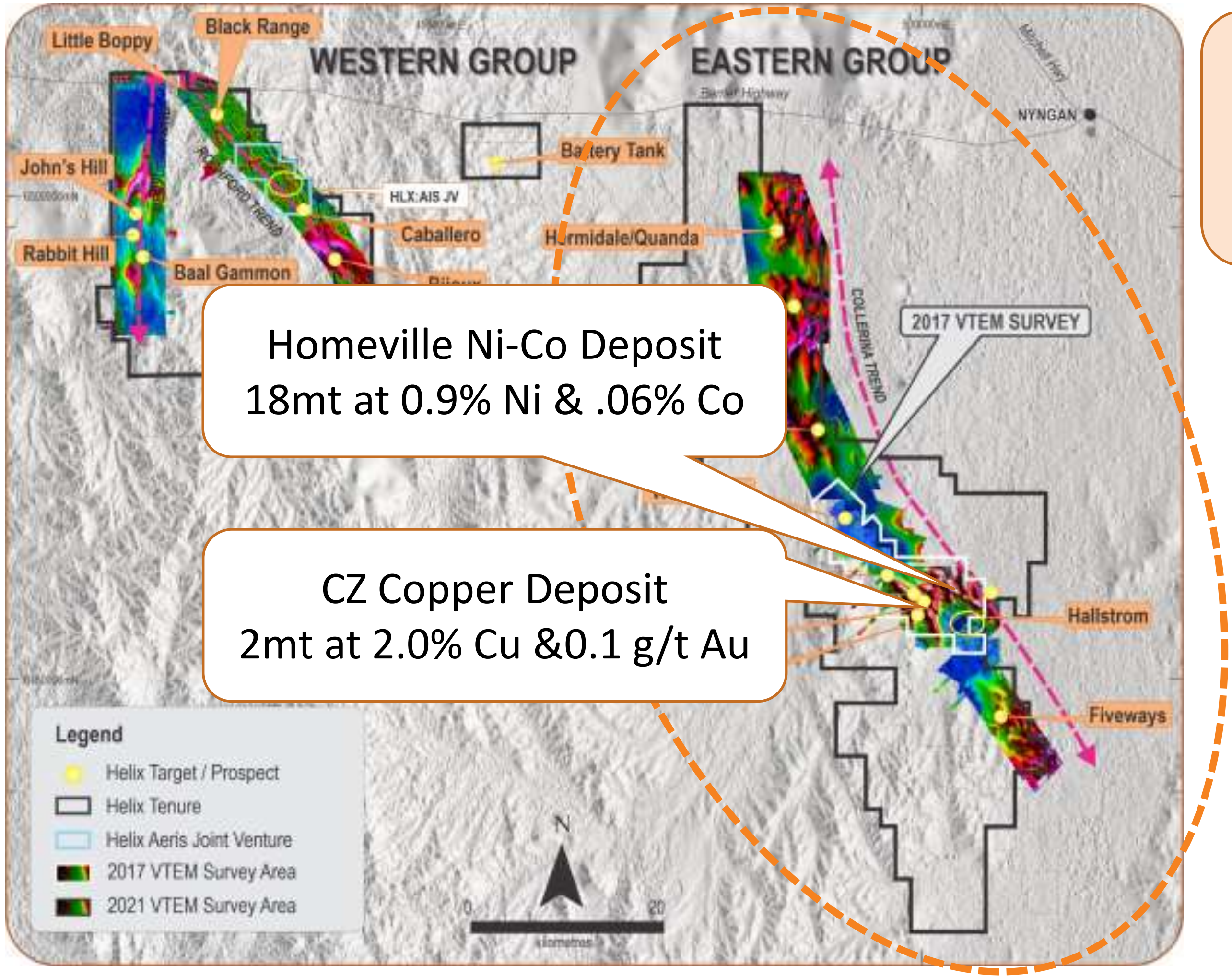
[1]Refer ASX Report 15 November 2022

COPPER IN COBAR – UNTESTED REGIONAL POTENTIAL

SOUTH, ALONG TREND FROM AERIS RESOURCES' (ASX:AIS) TRITTON COPPER OPERATIONS



2. Collerina Trend – 80 km

– The Central Zone (CZ) Mineral Resource[1] of 2Mt at 2% Cu

- **Collerina Trend is the southern extension of the host trend to Aeris' Tritton Copper operations (~25ktpa of copper)**
- **Honeybugle Ultramafic Complex – hosts Homeville Nickel-Cobalt Laterite Resource & prospects**

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[1]Refer Appendix A for details

WHAT ARE WE HUNTING FOR?

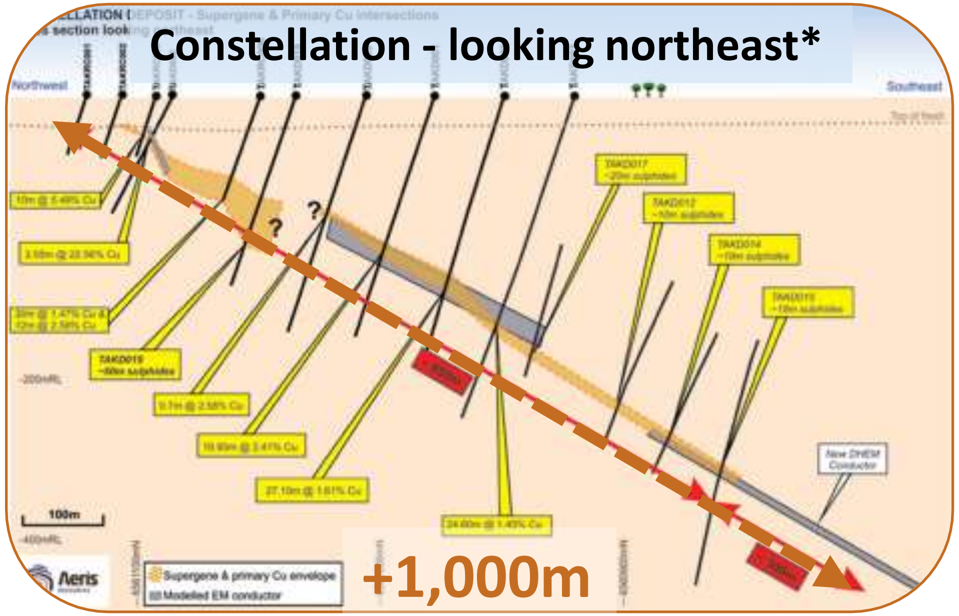
TARGETING 'TRITTON' STYLE - LARGE SCALE, HIGH GRADE COPPER DEPOSITS

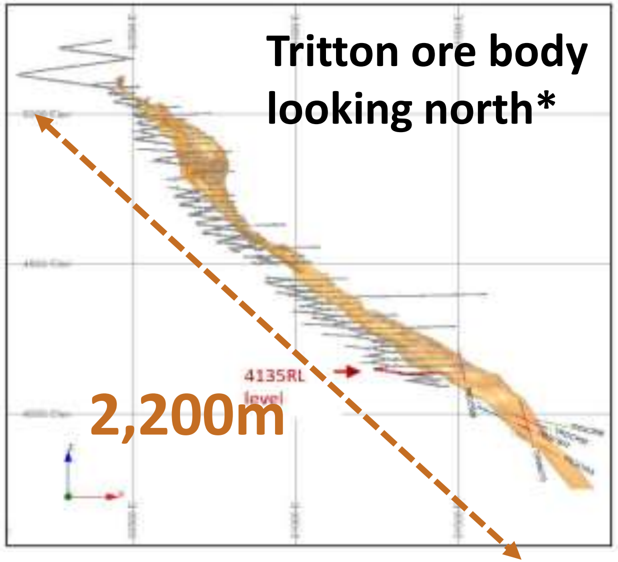
Tritton style targets

- Occur along preferred lithological trends – possible VMS association
- long-axis, 'ribbon-like' form
- Typically occur in 'clusters'
- Often – don't outcrop

Tritton 'District' – total metal endowment of 560kt Cu, 250koz Au & 3Moz Ag

- Latest discovery is Constellation (by VTEM in Dec 2019) current Resource 6.7mt at 1.9% Cu, 0.6g/t Au & 3 g/t Ag**
- Tritton Operation have a 40 year production history at ~ 25kt Cu per year





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*from PACRIM 2019 Murphy & Cox

**Refer ASX Report 19 Sept 2022, "Mineral Resource & Ore Reserve Estimate June 2022"

2. COLLERINA TREND

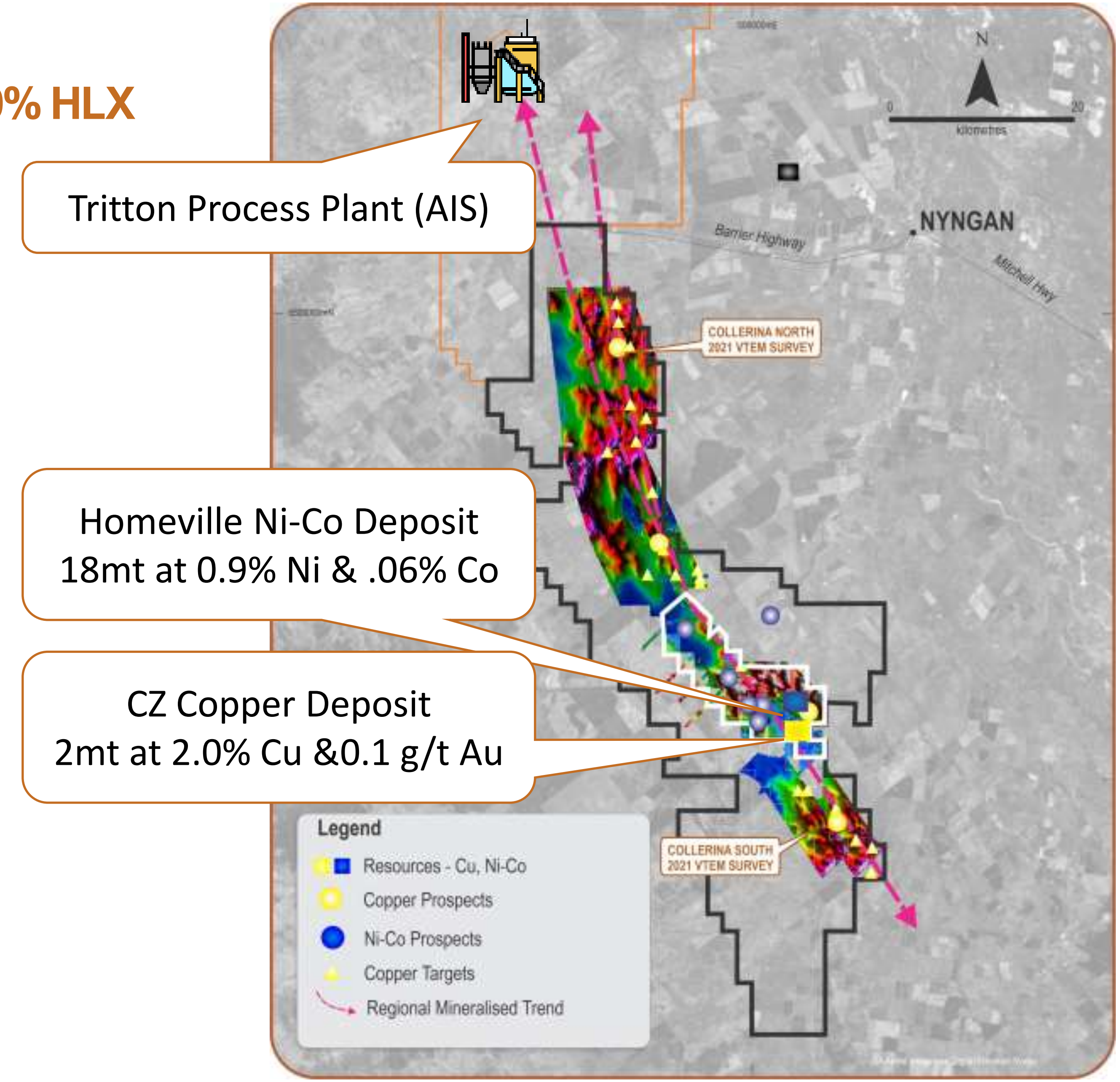
LARGE, STRATEGIC GROUND POSITION – 100% HLX

South, ‘along-trend’ from Tritton deposits

- **Advanced Copper Project:**
  - CZ copper deposit – 2.0Mt at 2.0% Cu[1]
- **Regional Targets:**
  - Historical targets – never followed up
  - New VTEM data

Nickel-Cobalt Deposit & Prospects:

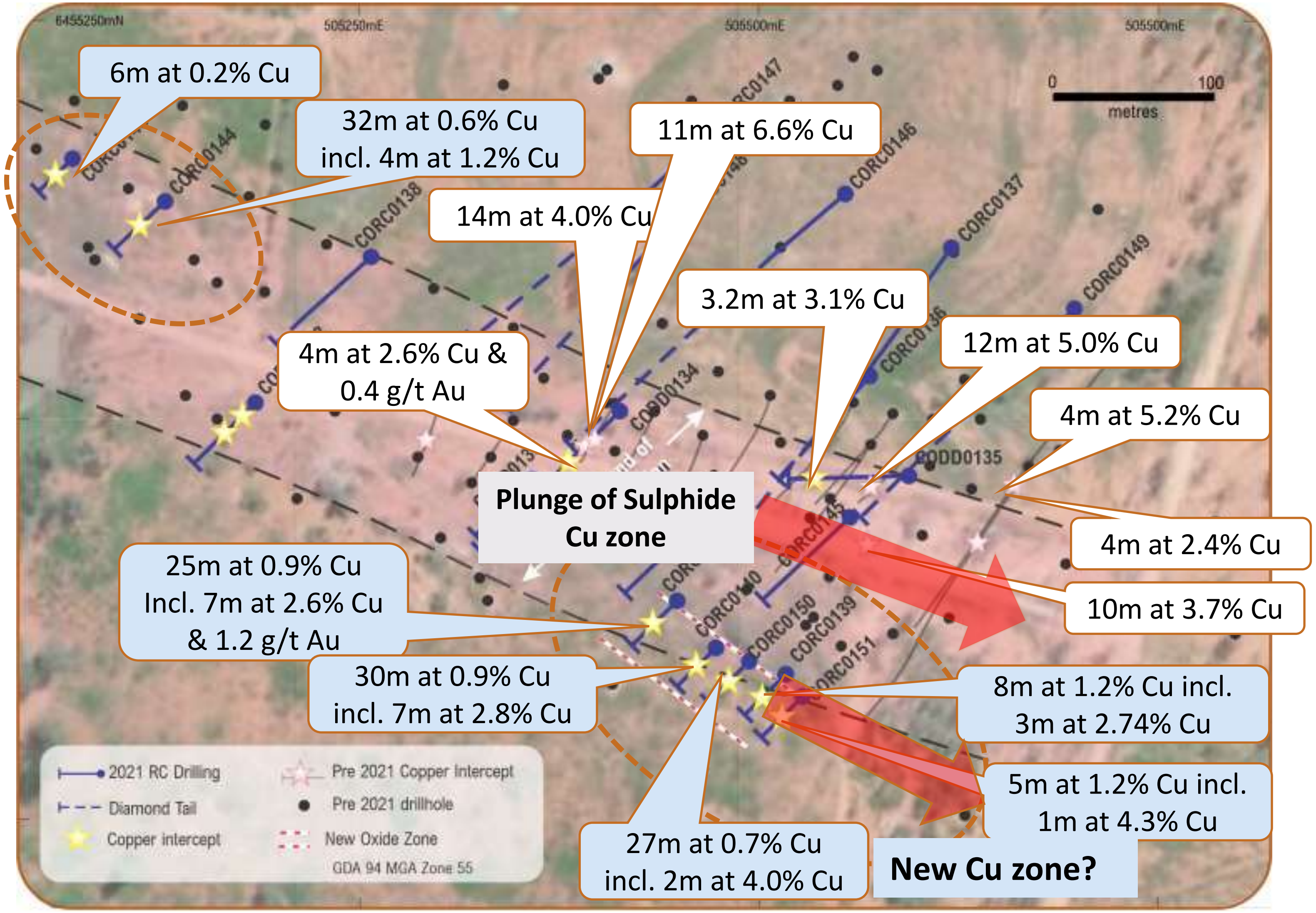
- Homeville laterite nickel-cobalt deposit – 17.9Mt at 0.9% Ni & 0.06% Co[2]
- Numerous drill indicated Ni & Co prospects



[1]Refer Appendix A for details on Mineral Resources

2. THE COLLERINA TREND

CZ COPPER DEPOSIT[1]



Significant high-grade sulphide & 'oxide' (blue) copper mineralisation discovered:

- +1,200m long CZ sulphide zone1
  - (White labels) – open down plunge
- New, shallow, high-grade 'oxide-copper' zone[2] from ~12-30m vertical depth
  - (Blue labels) – open to the south east

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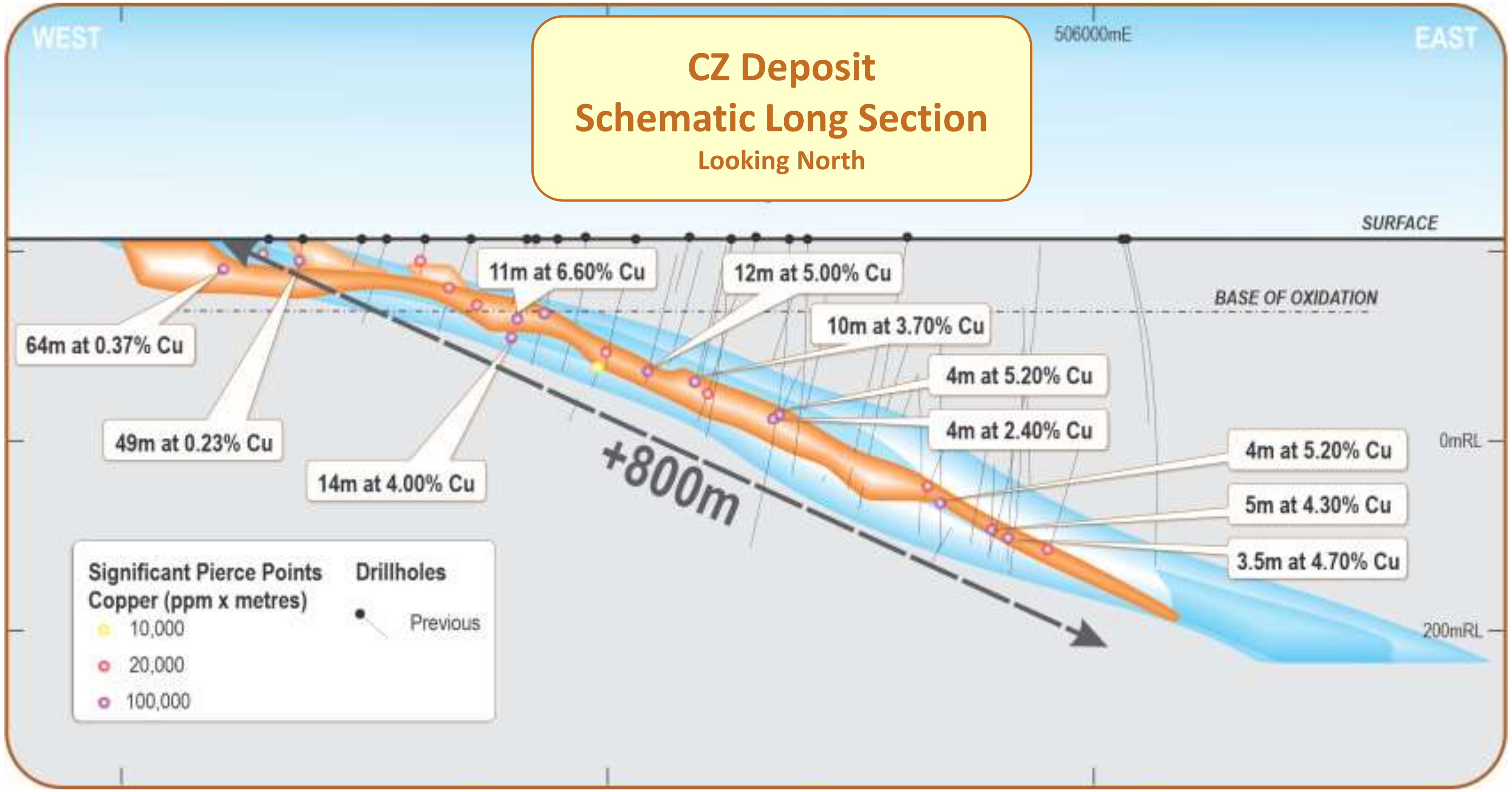
[1]Refer Appendix A for details on Mineral Resources & historic intercepts
[2]ASX Report 1 November 2021

2. THE COLLERINA TREND

CZ COPPER DEPOSIT[1]



- **Geological model currently being updated**
- **Clear similarities to Tritton & Constellation Deposits**

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[1]Refer Appendix A for details on Mineral Resources & historic intercepts
[2]ASX Report 1 November 2021

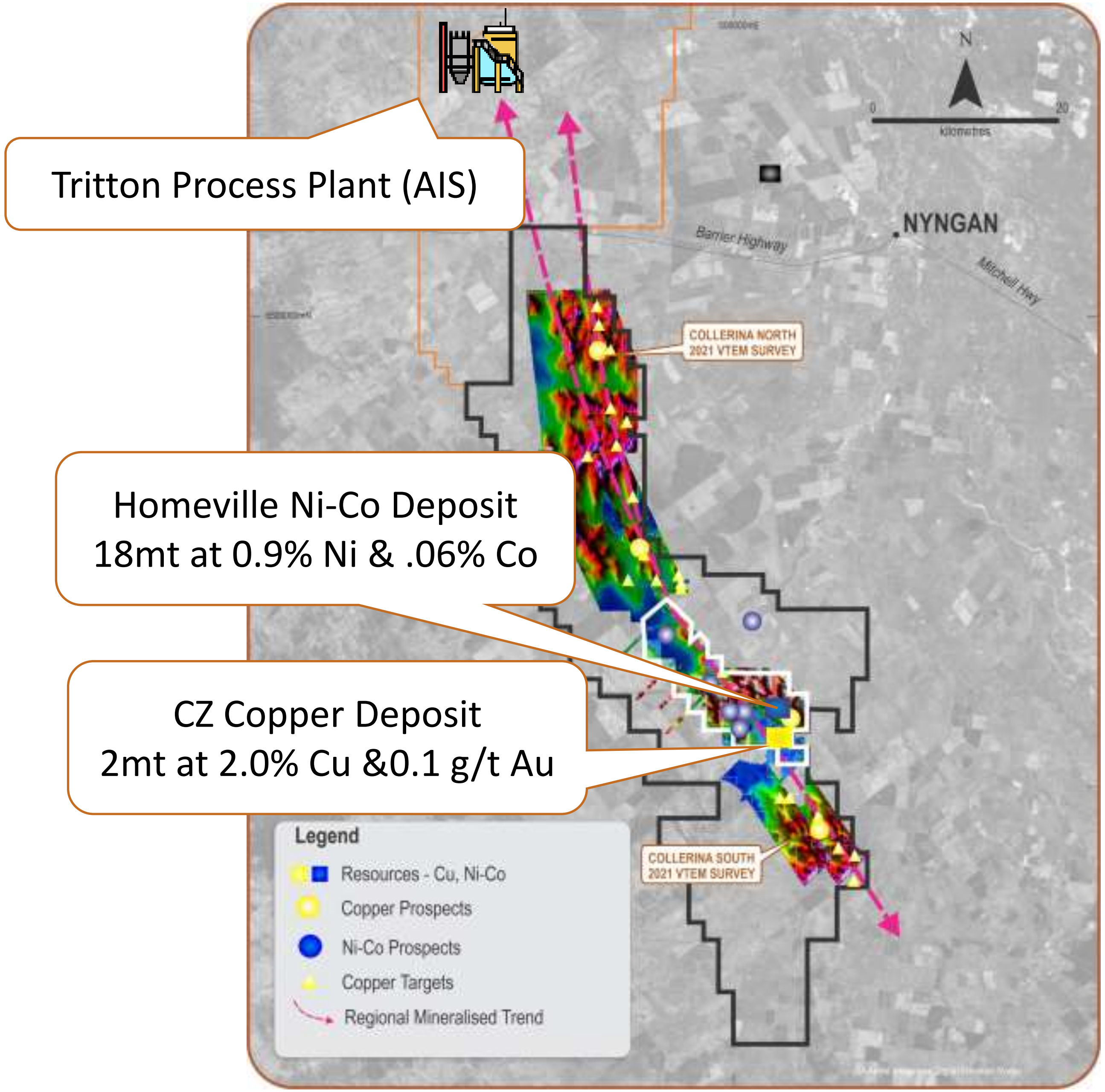
2. COLLERINA TREND

HUGE REGIONAL POTENTIAL

South, 'along-trend' from Tritton deposits

Regional Targets:

- >80 'strike' km of prospective copper trend
- New VTEM data – identifying new targets and confirming historical prospects
  - Quanda ("Constellation look-alike")
  - Honeybugle
  - Fiveways
- Additional VTEM surveys on new western margins leases
- Major regional geochem auger programs planned



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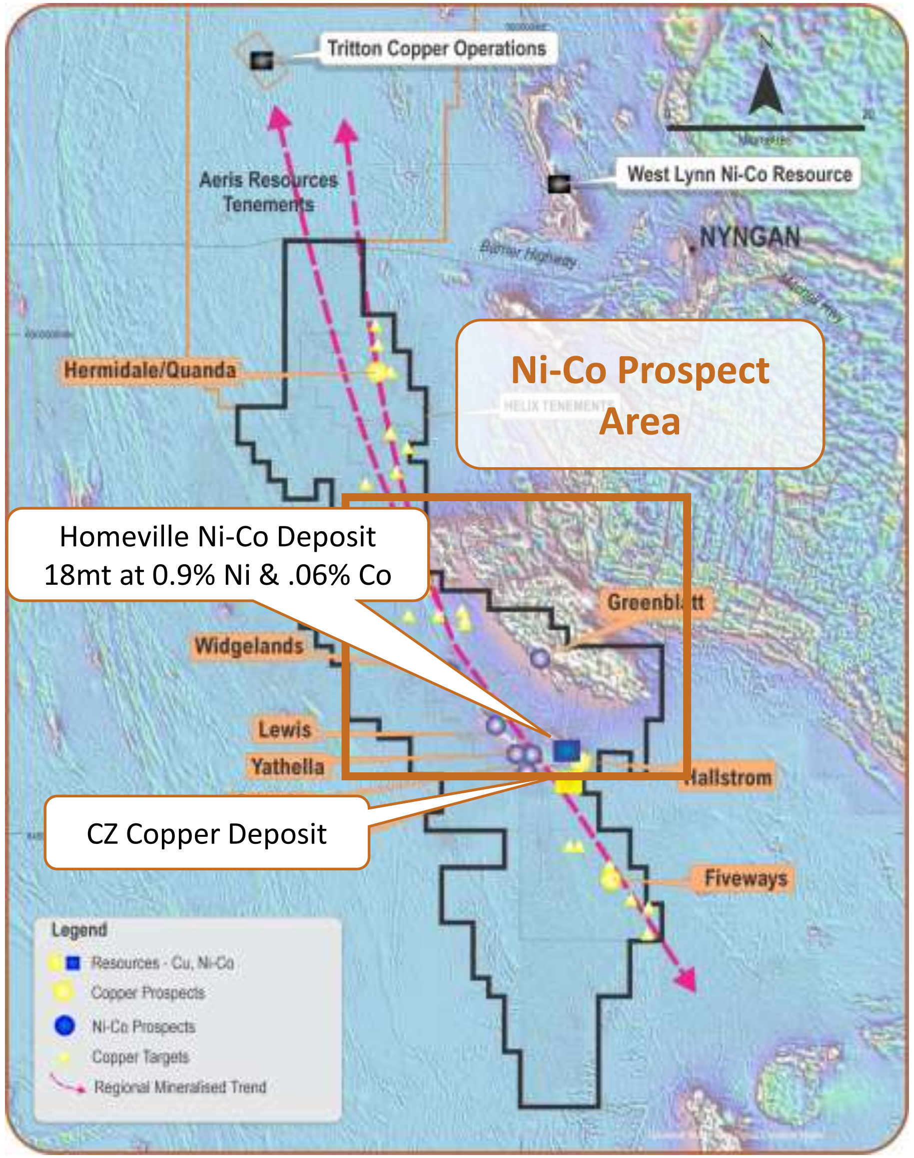
[1]Refer Appendix A for details on Mineral Resources

3. NICKEL-COBALT ASSET COMMERCIALISATION



SIGNIFICANT NI-CO ASSETS ON HLX TENEMENTS:

can't be ignored - nickel & cobalt are also essential 'energy metals'

Nyngan Nickel-Cobalt Project (NNCP)

- Significant nickel-cobalt laterite & PGM potential
- Homeville Nickel-Cobalt Deposit - ~18Mt at 0.9% Ni & 0.06% Co (88% Inferred/12% Indicated)[1]
- Plan to seek 3rd-party funding /IPO for Ni-Co work to maintain HLX's 'copper-focus'

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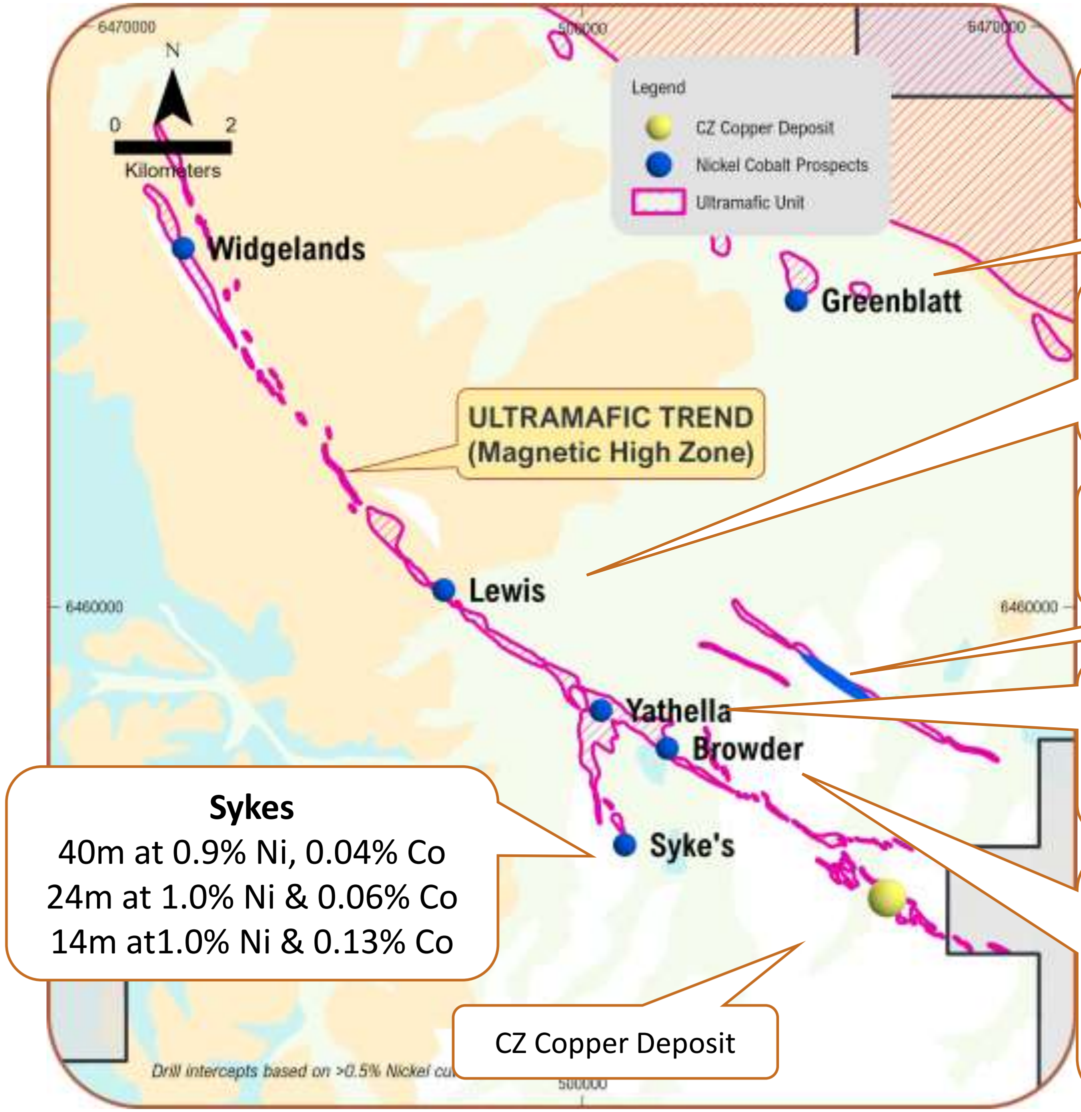
[1]Refer Appendix A for details on Mineral Resources

3. NNCP - MANY PROSPECTS WITH HIGHGRADE DRILL HITS



Greenblatt
10m at 0.8% Ni, 0.17% Co
7m at 0.7% Ni & 0.63% Co
4m at 0.6% Ni & 0.3% Co

Lewis
20m at 0.6% Ni, 0.02% Co
8m at 0.8% Ni & 0.04% Co
4m at 0.3% Ni & 0.2% Co

Homeville Ni-Co Deposit
18mt at 0.9% Ni & .06% Co

Yathella
21m at 0.7% Ni, 0.05% Co
6m at 0.8% Ni & 0.14% Co
3m at 0.7% Ni & 0.11% Co

Browder
25m at 0.82% Ni, 0.05% Co
Incl. 8m at 1.1% Ni & 0.09% Co
8m at 0.9% Ni & 0.07% Co
Incl. 3m at 1.1% Ni & 0.09% Co

Excellent Exploration Upside

- **Thick shallow Ni-Co mineralisation**
- **High-grade Ni & Co zones**
- **‘Easy’ exploration – shallow drilling of ‘magnetic ultramafic rocks**

High nickel & cobalt laterite grades – now to find more tonnes!

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[1]Refer ASX reports from 19 January 2018 and 11 May 2018

3. NNCP – DEVELOPING AN INDEPENDENT BUSINESS PLAN

COMPARISON WITH AUSTRALIAN PEERS – GENUINE HIGH-GRADE NI-CO LATERITE

Project	Owner	Location	Ni (Eq) Grade	Contained Metal (Kt)	
				Nickel	Cobalt
Murrin Murrin	Glencore	WA	1.17%	1,953	154
NiWest	ASX:GME	WA	1.16%	5,879	384
Central Musgraves	ASX:NC3)	WA	1.05%	878	55
Homeville	**ASX:HLX**	**NSW**	1.01%	160	10
West Lynn	ASX:ALY	NSW	0.94%	179	11
Barnes Hill	NQM Plc	Tas	0.93%	589	46
Kalgoorlie Nickel Project	ASX:ARE	WA	0.80%	736	71
Sconi	ASX:AUZ	Qld	0.76%	54	4
NiCo-Young	ASX:JRV	NSW	0.73%	935	168
Sunrise	ASX:SRL	NSW	0.72%	293	18

Metal Price assumptions for Ni(Eq) grade estimate	Ni (US$/t)	Co (US$/t)
	20,000	39,683

** No metallurgicval recovery or payability factors applied to the Ni(eq) calculation*

- **High 'Nickel-Equivalent" grade deposit based on nickel and cobalt contents**
- **Supported by encouraging, preliminary metallurgical testwork**
  - **Ni & Co recoveries > 90% at atmospheric leach[1]**
- **Examining a range of established process technologies and sustainable inputs**
- **Ionick Metals Ltd – holding company**

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[1]Refer ASX reports 2 September 2021

SUSTAINABILITY – GETTING SET-UP EARLY

STRONG 'SUSTAINABILITY PLATFORM' (+ESG inputs)

"Creating a sound platform to build our business upon"

HLX PURPOSE STATEMENT

Helix was established to discover and, if viable, develop mineral deposits to create wealth for its shareholders in an efficient, ethical and sustainable manner, mindful and respectful of the needs of the landholders and Traditional Owners of the land on which it operates.

Board Approved 18 July 2022

HLX is working with Socialsuite to develop its 'Sustainability Platform' (ESG) to enable ongoing, verified sustainability reporting for all stakeholders.

Audited 'ESG' Report released 13 October 2022

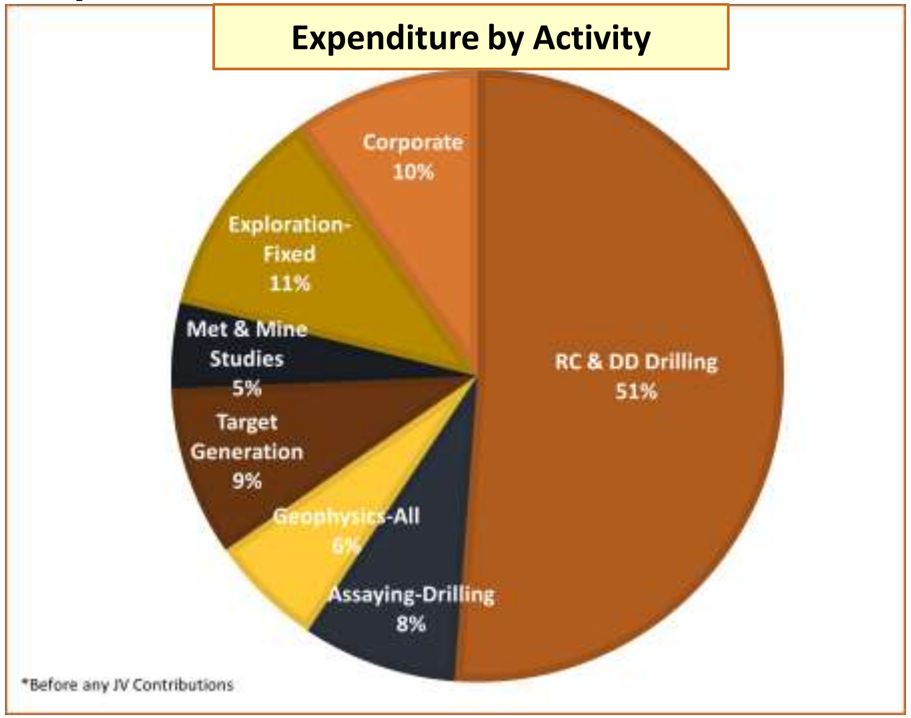
**Supported by Board approved policies*

EXPENDITURE PLAN

PLANNED EXPENDITURE[1]

~$10M for the next 12 – 18 months

- **Orange based Exploration Team of 5 FT and 2 PT Geologists + Field Technicians**
- **>50% on Direct Drill costs & c.90% on Exploration activities**



NEAR-TERM NEWS-FLOW

- **Canbelego Main Lode**
  - Deep drilling; visual results – Nov/Dec
  - Downhole geophysics (EM) – Nov/Dec
  - Assays – Jan-Feb '23 (& ongoing)
  - Drilling – ongoing (subject to DD15 & 16 results)
  - Mineral Resource estimate - March quarter (subject to ongoing results)
- **CZ Advanced Copper Project (March quarter)**
  - Preliminary metallurgical testwork outcomes
  - Updated geology, target zones and planned drilling
- **Regional (subject to access)**
  - Target drill tests; Caballero & Quanda – March quarter
  - VTEM Review & new survey plans – Dec-Jan
  - Prospect results/ generation – Jan'23 onwards (impacted by rain/flooding events)
- **Nickel-Cobalt**
  - Drill plans - Dec
  - Ionick Metals business plan – Jan-Feb

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[1]Preliminary plan subject to ongoing exploration results & permitting

CORPORATE PERSPECTIVES – INVESTMENT SUMMARY

HLX OFFERS INVESTORS RARE LEVERAGE TO COPPER EXPLORATION SUCCESS FOCUSED ON COBAR

STRATEGIC LOCATION

>2,000km^2 prospective land
Many processing options

STRONG LONG-TERM COPPER DEMAND OUTLOOK

EXISTING COPPER RESOURCES

With significant growth potential

MAXIMISING SHAREHOLDER VALUE

FOCUSSED, SKILLED EXPLORATION & MANAGEMENT TEAM

WELL FUNDED

~$11 Million cash available

LARGE-SCALE & HIGH GRADE

Genuine 'Cobar and Tritton style' targets emerging

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ASX:HLX

APPENDIX A - MINERAL RESOURCE ESTIMATES

Collerina Copper CZ (June 2019) (0.5% Cu cut-off)

Classification	Type	Tonnes	Copper	Gold	Contained Copper	Contained Gold
		Mt	%	g/t	t	Oz
Indicated	Oxide/Transition	0.17	1.1	0.0	1,900	200
Inferred	Oxide/Transition	0.46	0.6	0.0	2,700	100
Total	**Oxide/Transition**	**0.63**	**0.7**	**0.0**	**4,600**	300
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	**Fresh**	**1.40**	**2.6**	**0.2**	**35,800**	9,100
Indicated	Oxide/Transition	0.17	1.1	0.0	1,900	200
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Oxide/Transition	0.46	0.6	0.0	2,700	100
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
Total	**Combined**	**2.02**	**2.0**	**0.1**	**40,400**	**9,400**

(Rounding discrepencies may occur in summary tables)

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)

* JORC 2004 Compliant Resource: For full details regarding estimation methodologies please refer ASX announcement on 7 October 2010 – reported as 100% of deposit

Homeville Nickel-Cobalt (September 2018)

Category	Cut-off grade (Ni%)	Tonnes (Mt)	Ni %	Co %	Fe %	Al %
Indicated	0.7	2.2	0.98	0.04	19	2.8
Inferred	0.7	15.7	0.88	0.06	23	3.7
Total		**17.9**	**0.89**	**0.06**	**22**	**3.6**

Rounding discrepancies may occur in summary table

All resources are reported as JORC2012 compliant, unless stated otherwise

NO CHANGE - Helix confirms that it is not aware of any new information or data that has not been reported which materially affects the information included in its ASX releases dated 11 June 2019 and 7 November 2019. All material assumptions and technical parameters underpinning the estimates in those releases continue to apply and have not materially changed.

COLLERINA ASX EXPLORATION REPORTS - For full details of exploration results refer to Helix ASX releases dated 4 February 2015, 29 June 2016, 1 December 2016, 3 August 2017, 8 November 2017, 14 February 2018, 27 February 2018, 5 April 2018, 14 May 2108, 13 June 2018, 18 July 2018, 16 November 2018, 10 December 2018, 11 June 2019, 17 November 2019, 4 December 2019, 14 January 2020, 24 March 2020, 2 April 2020, 28 September 2020,15 February 2021, 9 March 2021, 23 March 2021, 30 September 2021 14 October 2021, 1 November 2021 and 2 December 2021 . Helix is not aware of any new information or data that materially effects the information in these announcements.

CABELEGO ASX EXPLORATION REPORTS - For full details of exploration results refer to the ASX announcements 3 May 2021, 12 May 2021, 31 May 2021, 3 June 2021, 23 June 2021, 21 July 2021, 12 August 2021,19 January 2022 and 10 February 2022. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

HOMEVILLE NICKEL COBALT MINERAL RESOURCE REPORT - For full details of the Homeville Nickel-Cobalt Mineral Resource estimate refer to ASX Report 28 September 2018 from Alpha HPA, formerly Collerina Cobalt Ltd. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

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APPENDIX B - KEY PERSONNEL

Peter Lester
Non-Executive Chairman, Mining Engineer
Mr Lester has over 40 years' experience in the mining industry and has held senior executive positions with North Ltd, Newcrest Mining Limited, Oxiana/Oz Minerals Limited and Citadel Resource Group Limited. Mr Lester's experience covers operations, project and business development and general corporate activities including financial services. Mr Lester has served on several ASX listed and private mining boards and is currently Non-Executive Director of Gateway Mining Ltd and Non-Executive Chair of Aurora Energy Metals Ltd.

Dr. Kylie Prendergast
Non-Executive Director, Geologist
Dr. Kylie Prendergast is an experienced geologist and technical leader with over 25 years' experience within the international mining and resource sector. She has worked across a range of different operating jurisdictions, including significant in-country assignments and expatriate roles. This has included substantial business development, project technical and economic evaluation, and commercial management, including direct interaction with a range of stakeholders in global resource capital markets.

Mike Rosenstreich
Managing Director, Geologist / Finance
Mike has a blend of technical and commercial skills gained over 30 years as a mining & exploration geologist and as a resources banker which culminated in various leading corporate roles discovering, developing and operating gold and base metals projects and mines. A core strength is his ability to 'bridge' the gap between technical and financial considerations to build businesses. He has recent experience in the commercialisation of specialty 'non-commodity' materials such as tantalum, graphite, REEs, and mineral sands - all essential to the energy transformation underway. Copper, nickel and cobalt are commodities – and Helix provides an exciting opportunity to remain involved in these essential 'energy metals'.

Meagan Hamblin
Chief Financial Officer
Meagan Hamblin is a Director of Meridian Corporate Consultants with extensive experience in financial reporting, corporate accounting and advisory services. Meagan is a Chartered Accountant, a certified Xero advisor and an associate member of the Governance Institute of Australia.

Ben Donovan
Company Secretary
Mr Donovan is a member of the Governance Institute of Australia and provides corporate advisory, IPO and consultancy services to a number of companies. Mr Donovan is currently a company secretary of several ASX listed and public unlisted companies and has gained experience across resources, agritech, biotech, media and technology industries.

Gordon Barnes
Exploration Manager
Gordon is a highly experienced and well-respected exploration geologist based in Orange, NSW.
Gordon has over 30 years of practical mineral exploration experience, ranging from active field-based projects through to multi-commodity project generation initiatives in Australia and overseas. He has extensive NSW copper and gold exploration experience.
Gordon is a Member of the Australian Institute of Geoscientists and holds a Masters in Geology (UWA), a BSC in Applied Science – Geology (RMIT) and is a Graduate of the Australian Institute of Company Directors.

APPENDIX C – REGIONAL PRODUCERS & DEPOSITS

TRITTON COPPER OPERATIONS[1]

- Refer Group Report on Mineral Resources & Ore Reserves 15 November 2022https://www.aerisresources.com.au/

CSA MINE[2]

- Glencore 2021 Reserves & Resources Report
- Metals Acquisition Corp. Inc. Reports - 3 Marc 2022 & 23 November 2022
- https://www.glencore.com/investors/reports-results/reserves-and-resources
- https://www.metalsacquisition.com

PEAK GOLD OPERATIONS[3] & HERA MINE

- Aurelia Metals 2022 Annual Report
- ASX Report 10 October 2022
- https://www.aureliametals.com/investors/annual-reports

MINERAL HILL[6]

- https://kingstonresources.com.au/wp-content/uploads/2021/11/2302299.pdf
- Annual Report 19 September 2022

ENDEAVOR LEAD/ZINC[4]

- Currently Care & Maintenance
- https://www.cbhresources.com.au/operations/endeavor-mine/

MT BOPPY GOLD[5]

- Manuka Resources 2021 Annual Report
- https://www.manukaresources.com.au/

COBAR BASE METAL ASSETS [7]

- Multi-deposits: May Day, Mallee Bull, Wagga Tank, Southern Nights and Wirlong
- Peel Mining 2022 Annual Report & ASX Presentation 17 November 2022
- https://www.peelmining.com.au/investor-centre/asx-announcements/

Other Public Domain Data

- Production and resource data from NSW mineral occurrence database (MIV_COMM_RES_PROD_TCC table, November 2022)
- https://www.regional.nsw.gov.au/meg