

ASX Announcement 20 November 2023

AGM Presentation & Chair's Address

Helix Resources Limited (the **Company**) is pleased to provide a copy of the presentation materials to be utilised at today's Annual General Meeting of Shareholders, comprising:

- Acknowledgement of Country;
- opening comments from Helix's Chair, Mr. Mike Rosenstreich; and
- a presentation from Executive Technical Director, Dr. Kylie Prendergast reviewing 2023 activities and results and providing an outlook for 2024.

The meeting is being held at 10:00 am (AWST) at the Company's office at Level 13, 191 St Georges Terrace, Perth.

This ASX Report has been authorised by the Board of Helix Resources Ltd.



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ASX: HLX



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Board of Directors:

Mike Rosenstreich Chair
Kylie Prendergast Executive Technical
Director
Emmanuel Correia Non-Executive Director

Company Secretary

Ben Donovan



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BOARD & MANAGEMENT

Chair
Mike Rosenstreich
Executive Technical Director
Kylie Prendergast
Non-Executive Director
Emmanuel Correia

CAPITAL STRUCTURE

Shares on Issue
2,323M
Market Cap
9.3M
Share Price
\$0.004

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ASX: HLX

“Loading up the bases – toward a copper-discovery hit”



Aaron Judge, New York Yankees, MLB: 2021*

**Annual General Meeting of Shareholders
20th November 2023**



Acknowledgement of Country

We would like to acknowledge the Traditional Owners of the country where we meet today, the Whadjuk Nyoongar people, as well as the Traditional Owners of the Country on which we work to make mineral discoveries in Central Western NSW, the Wangaaypuwan, Ngemba, Ngiyampaa, and Wayilwan peoples.

We recognise the continuing connection to lands, waters and communities. We pay our respect to Aboriginal and Torres Strait Islander cultures and to Elders past and present.

**Annual General Meeting of Shareholders
20th November 2023**

Chair's Address

My Name is Mike Rosenstreich, I am the new Chair of Helix Resources, and I would like to make a few opening remarks before moving to the formal part of the meeting and then handing over to Dr Kylie Prendergast, our Technical Director.

As a baseball tragic I am going to use baseball as a bit of a metaphor for our activities and our results.

Helix is focussed on copper discoveries in the broader Cobar region of NSW to add to our existing high-grade Canbelego Copper resource. Our locally based team of geologists have conducted some superb science using the latest geophysical and geochemical data and techniques, as well as more traditional 'boots-on-the-ground' mapping and sampling. All this work has culminated in a detailed geological framework to generate new targets prospective for copper and gold deposits. Our strategy is to test targets, lots of targets with drilling – ideally either kill them and move on, or 'get on base' with encouraging results and then 'score' with additional Mineral Resources. Of course, the investor's dream is that 'homerun' drill hit, which is always a possibility when our drill rigs step up to the plate.

We have recently changed our 'batting line-up'. Kylie Prendergast has come up the order from non-executive to executive technical director, to lead the discovery effort working closely with Gordon Barnes, Helix's Exploration Manager. Kylie enhances our 'discovery' skill set at an executive level in the Company. I will be working closely with her over the coming months to ensure a smooth transition for her into the Managing Director's role. This change was initiated with the retirement of former Chair, Peter Lester and I would like to acknowledge and thank Peter for his service and contribution to Helix during his tenure.

Our work is now really gathering momentum and we are just beginning to see these new targets emerging and starting to test them by drilling. No 'home runs' at present, a couple of 'strikeouts' along the Collierina Trend at Quanda and Fiveways but certainly good encouragement at Black Range – where we are 'on-base'.

We are 'batting' at present, taking a swing at Bijoux and those drill results will be some weeks away. But importantly – the new regional sampling we are doing is now really starting to come together in areas never sampled previously and we are planning bigger drill programs for next year, to test many more emerging targets.

It might be fun to torture a baseball metaphor but as a Shareholder I appreciate that ensuring we have plenty of strong prospects to put on-deck is hugely important. As an active, smart exploration company we have the potential to make those multiple-style investment returns which come with new discoveries and reward the exploration risk that investors are taking. Notwithstanding challenging equity market conditions, we need to find new copper deposits to create value. Obviously, we plan to make 'runs' but we can't promise results, we do however undertake to continue to provide prompt and candid 'scorecards' on our activities.

I am grateful for the support and encouragement we receive from many of our shareholders, we understand what you are backing us to do. I assure you making new copper discoveries is our core focus and that our interests are totally aligned.

I certainly believe that we are 'loading the bases' and that we have some great opportunities to make significant hits towards new copper discoveries. I would like to acknowledge and thank the whole Helix Team for working diligently, smart and safe across our technical and commercial activities.

We will now move to the formal business of the meeting and then I will invite Kylie to provide a summary of the year and an outlook for the year ahead.

Thank you.



Review of 2023 Operations and Outlook for 2024

Dr Kylie Prendergast – Executive Technical
Director

Annual General Meeting of Shareholders
20th November 2023

CORPORATE SNAPSHOT

CORPORATE
(ASX:HLX)

CAPITAL STRUCTURE

Share price (17 November 2023)	\$0.004
Shares on Issue	2,323M
Options & Performance Rights (unlisted)	73.5M
Market Capitalisation	\$9.3M
Cash (30 Sept. 2023)	\$4.2M
Enterprise Value (EV)	\$5.1M
Number of Shareholders	~3,500



Mike Rosenstreich
Chair



Kylie Prendergast
Executive Technical Director



Emmanuel Correia
Non-Executive Director



Meagan Hamblin
Chief Financial Officer

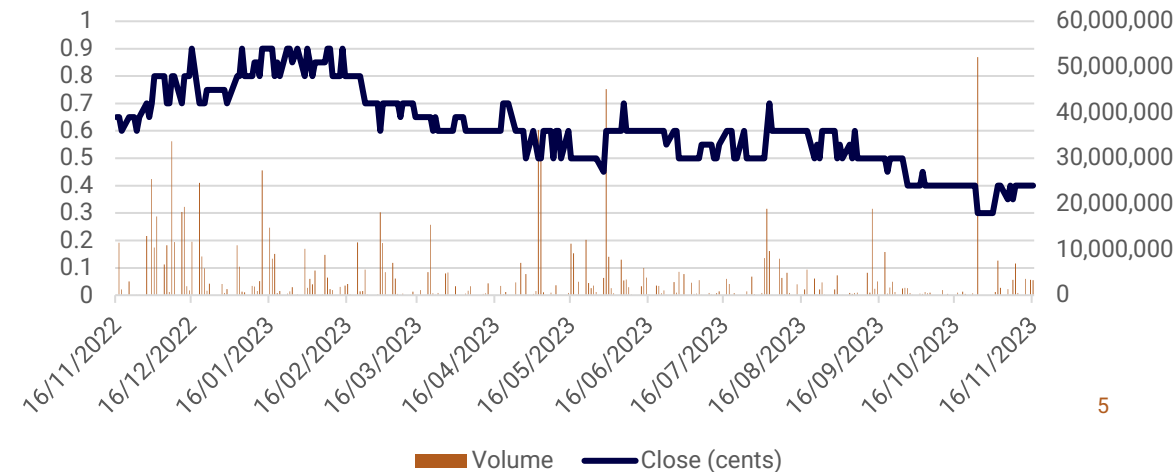


Ben Donovan
Company Secretary



Gordon Barnes
Exploration Manager

HLX 12-month (YTD) price chart



COBAR – A PROLIFIC COPPER REGION

ENDEAVOR

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

CSA MINE

METALS ACQUISITION CORP 1.5Mt Cu, 27Moz
Ag & 491kt Zn

PEAK MINE

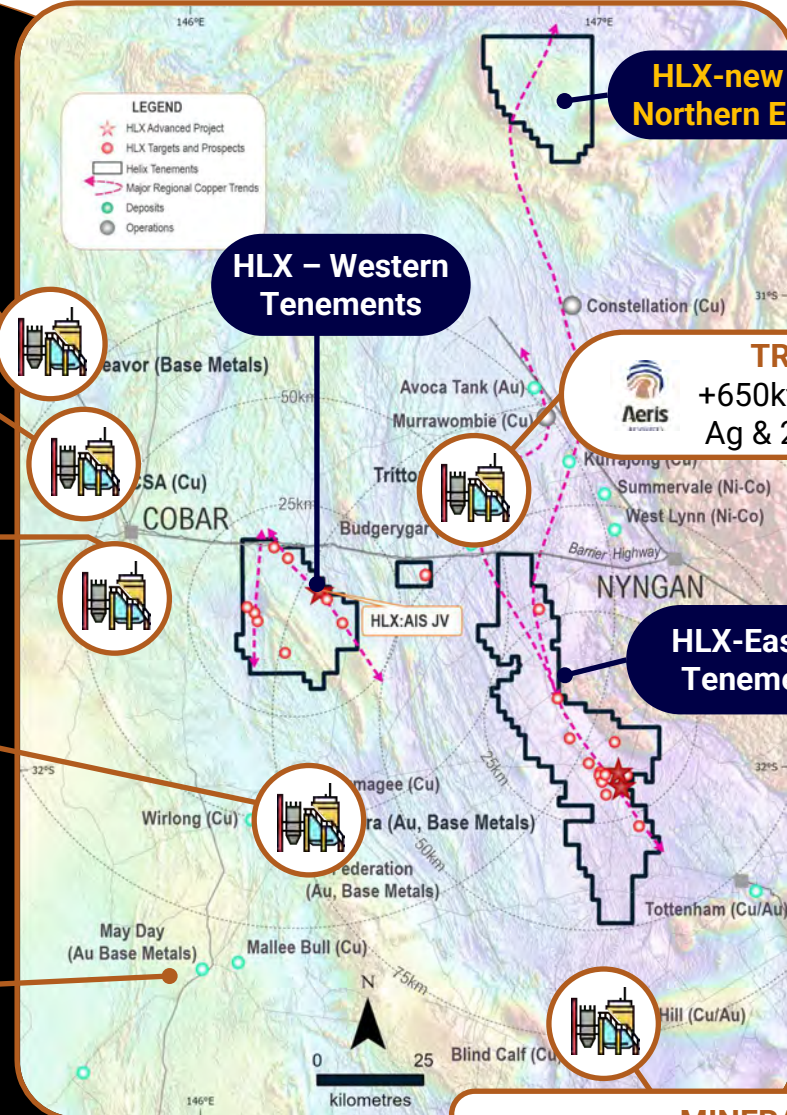
aurelia METALS Ltd. 2.7Moz Au, 6.6Moz
Ag, 350kt Cu &
430kt Pb-Zn

HERA GOLD & FEDERATION

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

SOUTH COBAR DEPOSITS (4)

peel mining 216kt Cu, 322kt Zn,
151kt Pb, 22Moz Ag
& 204koz Au



HLX-new
Northern EL

+4MT
COPPER
DISTRICT

HLX – Western
Tenements

TRITTON

Aeris +650kt Cu, 3Moz
Ag & 250koz Au

HLX-Eastern
Tenements

MINERAL HILL

KSN KINGSTON RESOURCES 611Koz Au, 4.5Moz
Ag, 70Kt Cu

Production pathways with local
processing options

In close proximity to:

- 6 base metals/gold operations
- Towns, sealed roads, rail and reticulated power

2,900km² of prospective exploration
tenements

Helix Snapshot – A Year In Review

1
+77%

Canbelego increase in contained copper to the 2010 estimate¹
 (+11,000 m drilled)

2
+6,550

New surface geochemistry samples = new targets for 2024 drilling
 (5,000 samples planned)

3
8

New copper targets generated and drilled; 1 Black Range advancing, 1 in Progress
 (3,363 m drilled)

4
+2,900

Square kilometers of tenements. New tenement (585 km²) granted.

5
ESG

Initiated engagement with traditional owners & increased landowner meetings. Ongoing sustainability reporting

6
+50%

Increase in Nickel resource² through consolidation. Proposed Ionick spinout

1 - Refer ASX Report 14 June 2023 & Appendix A

2 - Refer ASX Reports 9 & 13 November 2023 & Appendix A

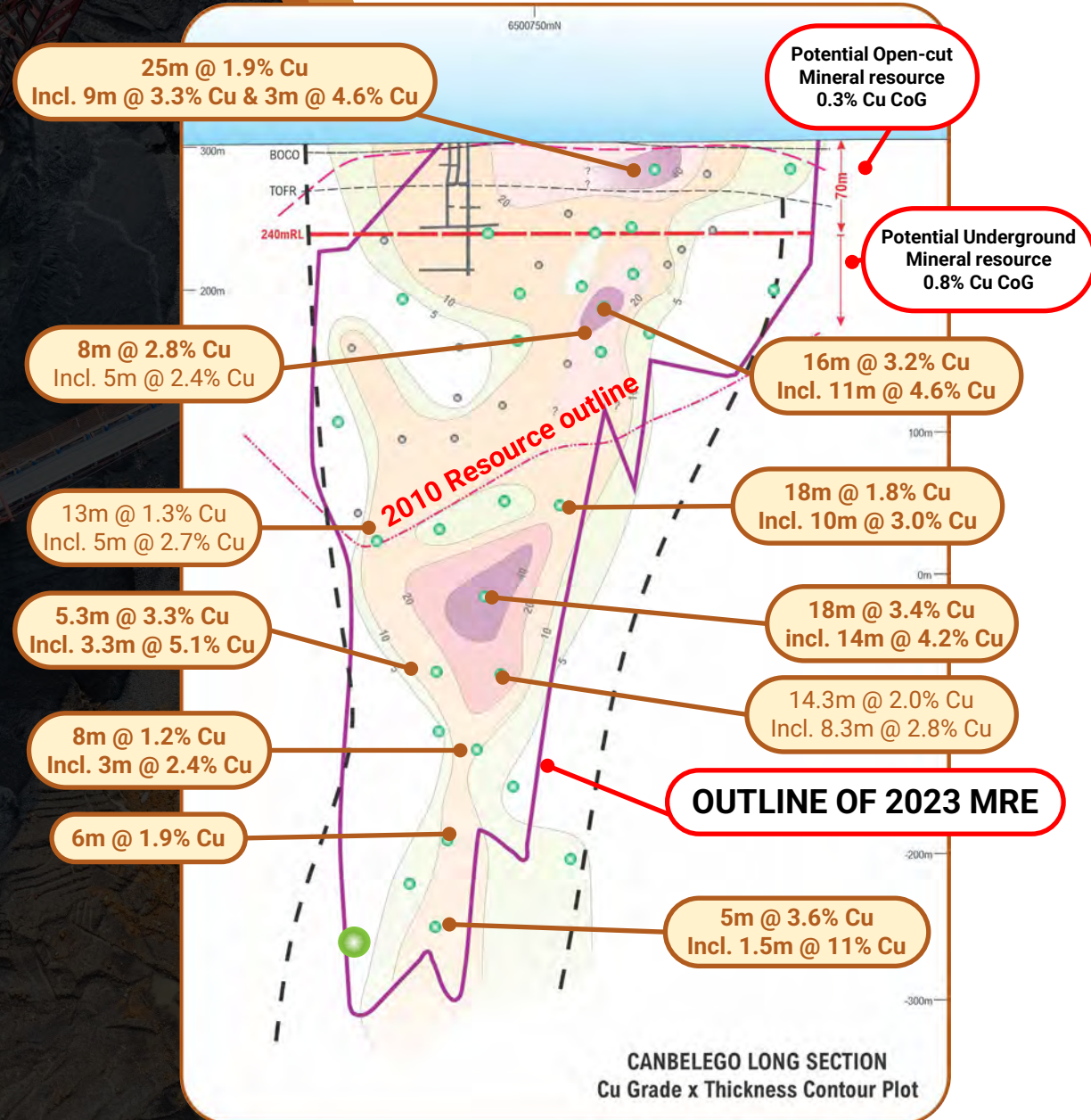
1

COPPER RESOURCES INCREASED 77%

CANBELEGO MAIN LODGE

Canbelego Main Lodge Mineral Resource¹:

- 1.83Mt at 1.74% Cu with 31.8Kt contained Cu metal
- 77% (13.8Kt) increase in contained Cu to the 2010 estimate
 - 22% (0.3Mt) increase in tonnage
 - 45% (0.54% Cu) increase in copper grade
- Steep shoots - dimensions of ~350m (NS) x 5m (avg width) x 600m (depth)



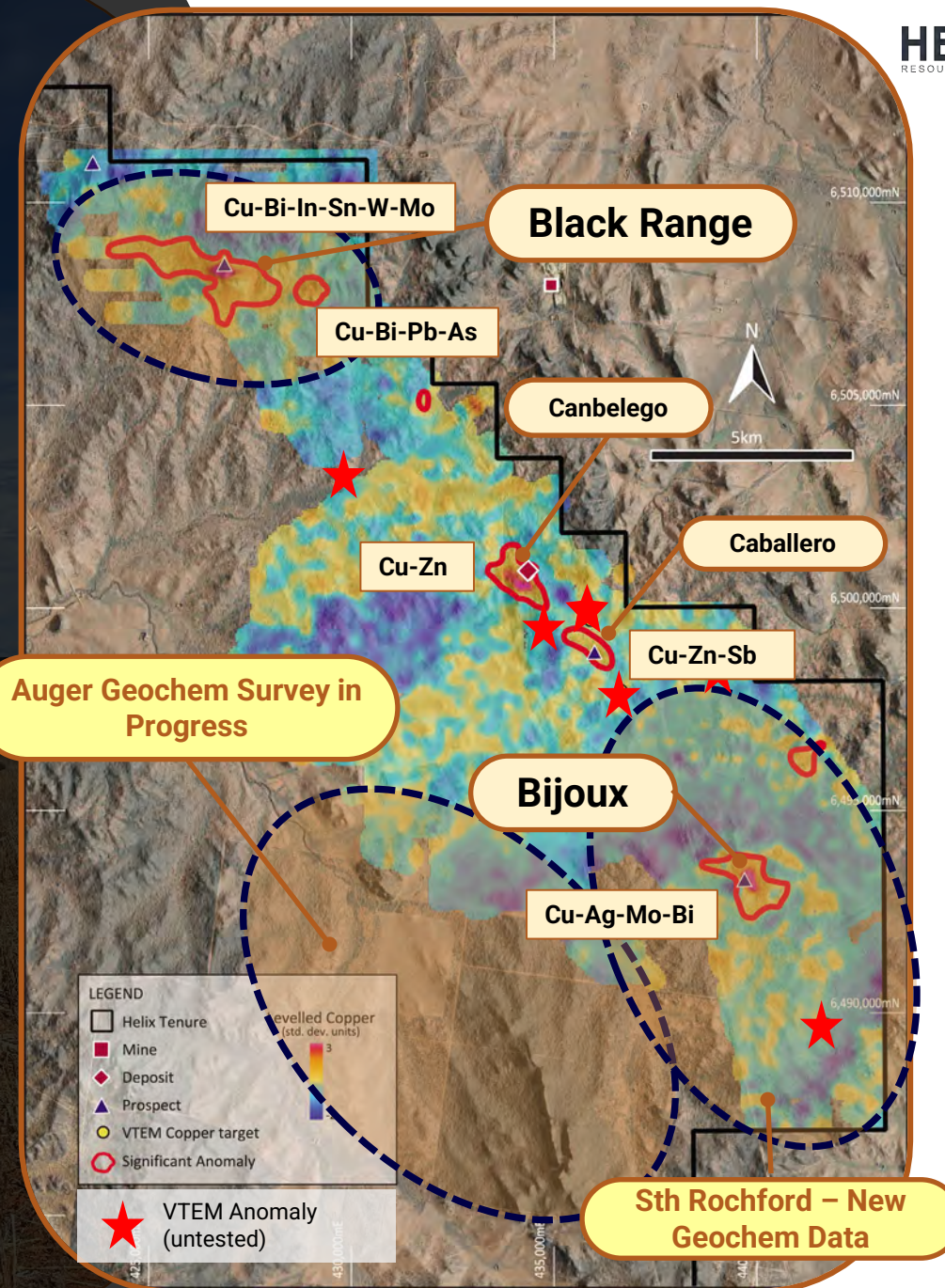
2

6,550 SAMPLES

REGIONAL SURFACE GEOCHEMICAL WORK

Promising early results

- Sophisticated multi-element analysis
 - Regional-scale
 - 'Pathfinder' analysis to identify copper prospect signatures
- Rochford Copper & Gold Targets
 - Generated both the Black Range and Bijoux targets and others
- Expanding coverage - work ongoing and assays pending for:
 - South Rochford & Restdown Area
 - Collerina Trend – sampling now
 - ~1,300 assays pending
 - ~5000 samples planned over coming months



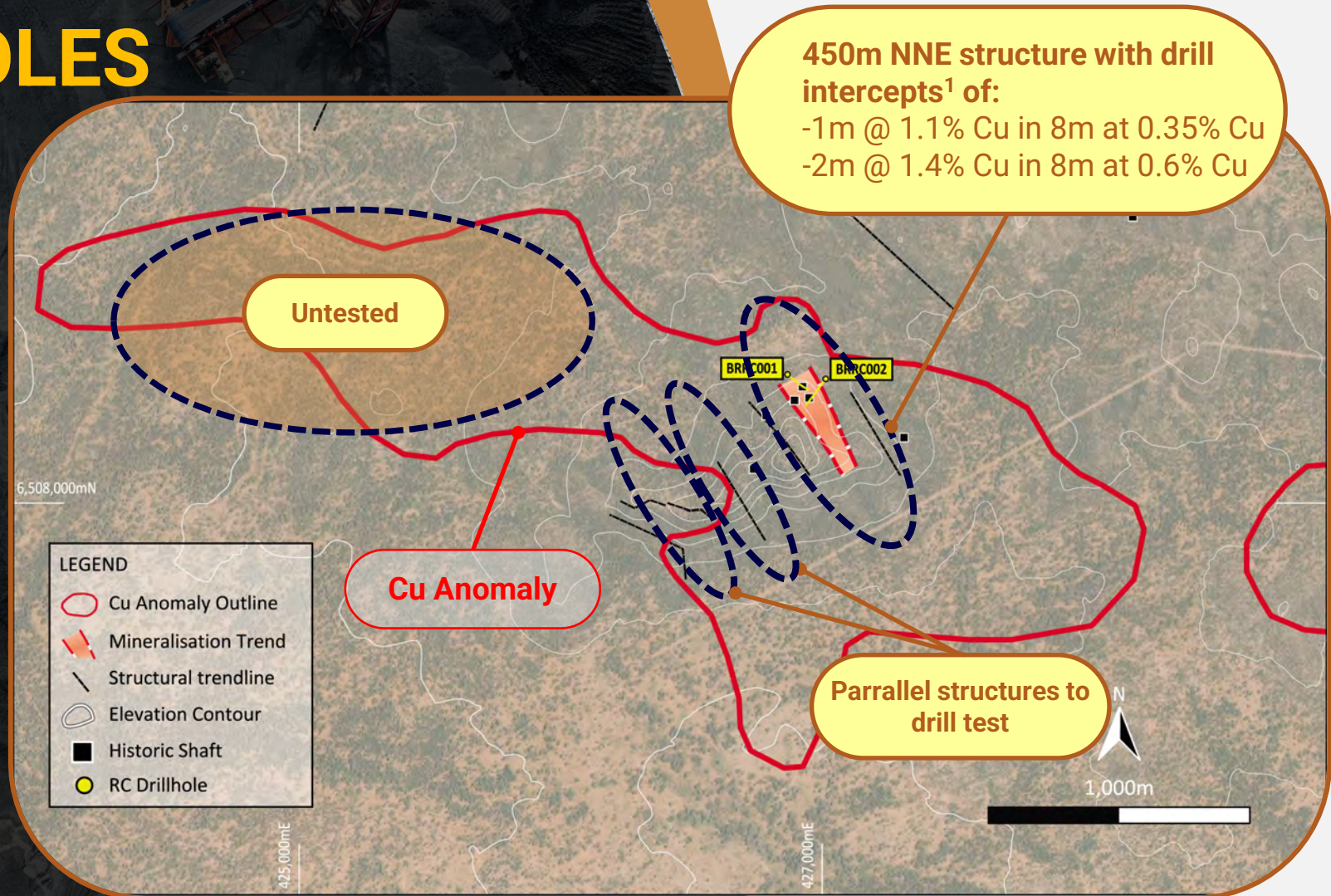
3 NEW PROSPECT GENERATED FIRST DRILLHOLES

Black Range Cu-Bi (In-Sn-W-Zn) Anomaly

- First drill test – Oct. 2023
- Broad intervals of sulphide mineralisation with anomalous copper:
- Geochem data suggest a different style of mineralising system to 'Cobar model'

We have tested one zone – are there higher-grade Cu lodes?

- Further drilling planned to test a series of parallel north trending structures along the geochemical anomaly



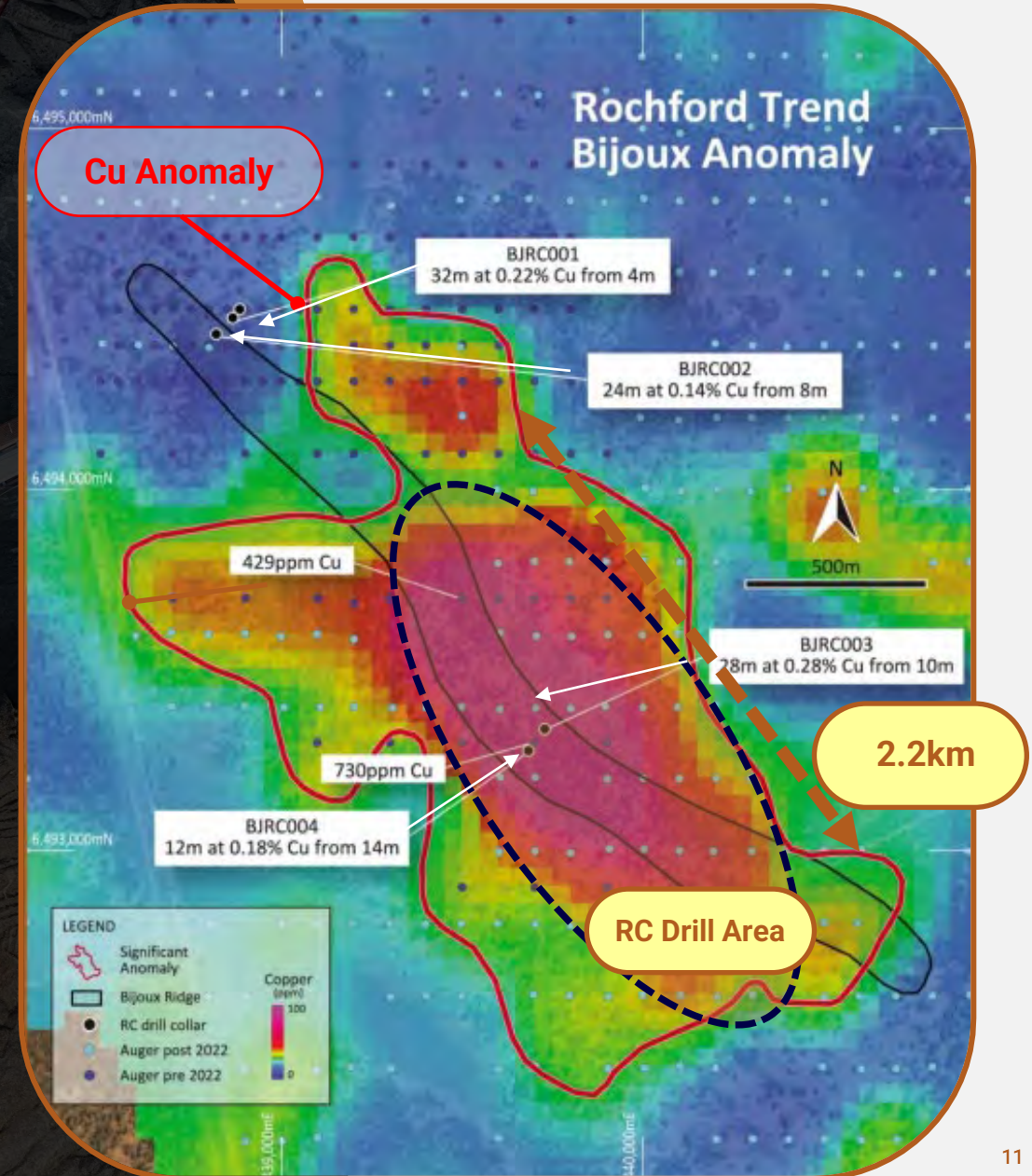
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NEW PROSPECT - DRILLING NOW

Bijoux Prospect Cu-Ag (Bi-Mo) Anomaly

- Recent extensional & infill results – upgraded anomaly
- 2.2 x 1.2km scale anomaly
- Cu values average 62ppm Cu with peaks of 730 & 429ppm
- Historic 5 RC drillholes – don't test the anomaly
- RC Drilling commenced 8 November 2023¹.

Scale and tenor is comparable to anomaly around the Canbelego Main Lode resource²



1 – Refer ASX report 8 November 2023

2 – Refer ASX report 14 June 2023

3 DRILLED TRITTON-STYLE TARGETS AT COLLERINA

Tritton Operations north along Collerina Trend:

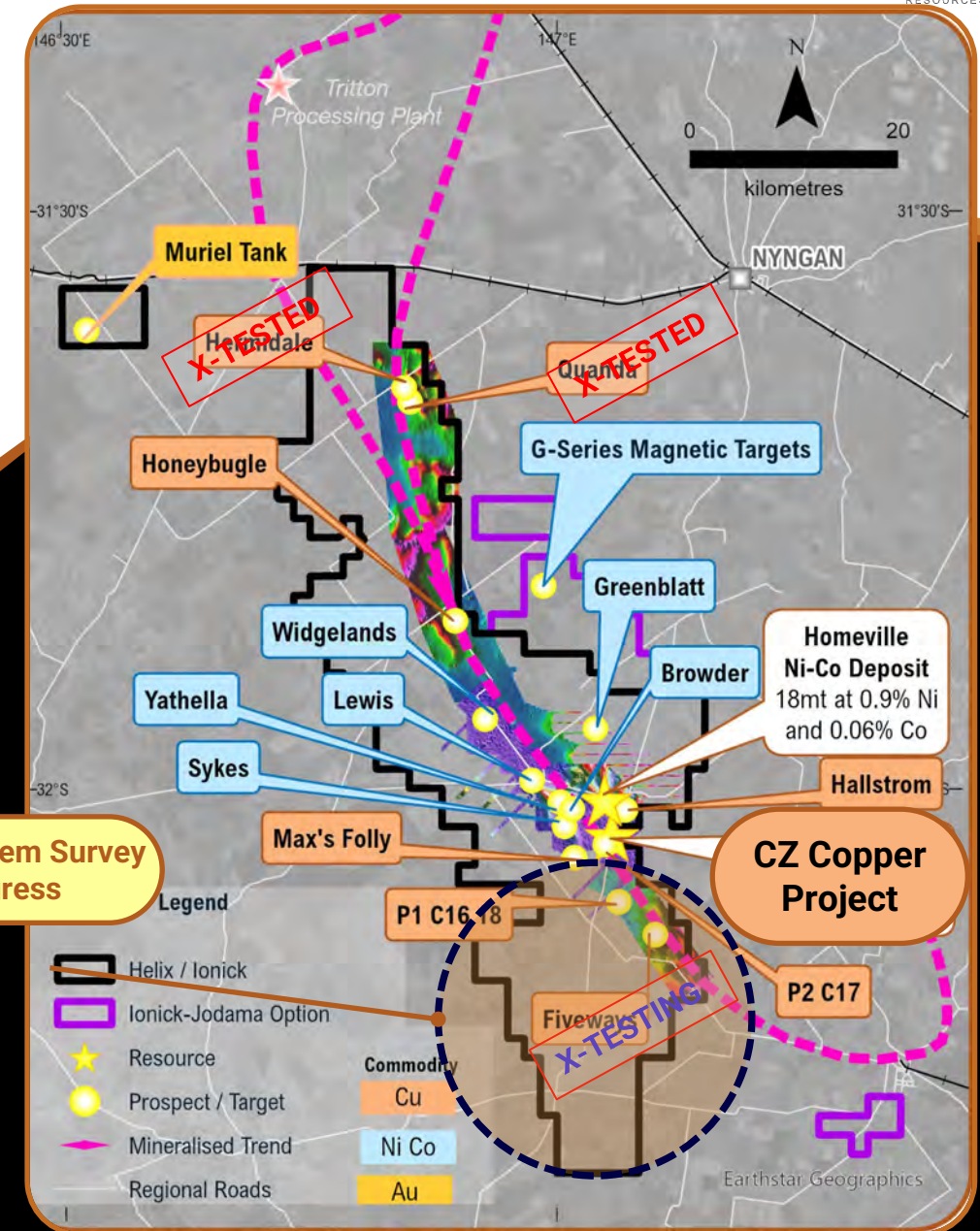
- Multiple OC & UG deposits mined for past 30 years
- Constellation¹ – recent discovery by VTEM; 6.7Mt @ 1.9% Cu & 0.6g/t Au (~>500kt Cu & 0.3Moz Au endowment)

"Aeris' 9th hole was the Constellation discovery hole"

Helix's Collerina Trend – 100% owned

- Advanced CZ Project – e.g. 12m @ 5.0% Cu. 11m @ 6.6% Cu
- Regional targeting work ongoing - 6 targets recently drill tested
 - 6 prospects 'killed' at Hermidale, Quanda & Fiveways
 - Ongoing auger geochemistry will give us new targets

Auger Geochem Survey in Progress



COBAR – A PROLIFIC COPPER REGION

4

ENDEAVOR

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

CSA MINE

METALS ACQUISITION CORP 1.5Mt Cu, 27Moz
Ag & 491kt Zn

PEAK MINE

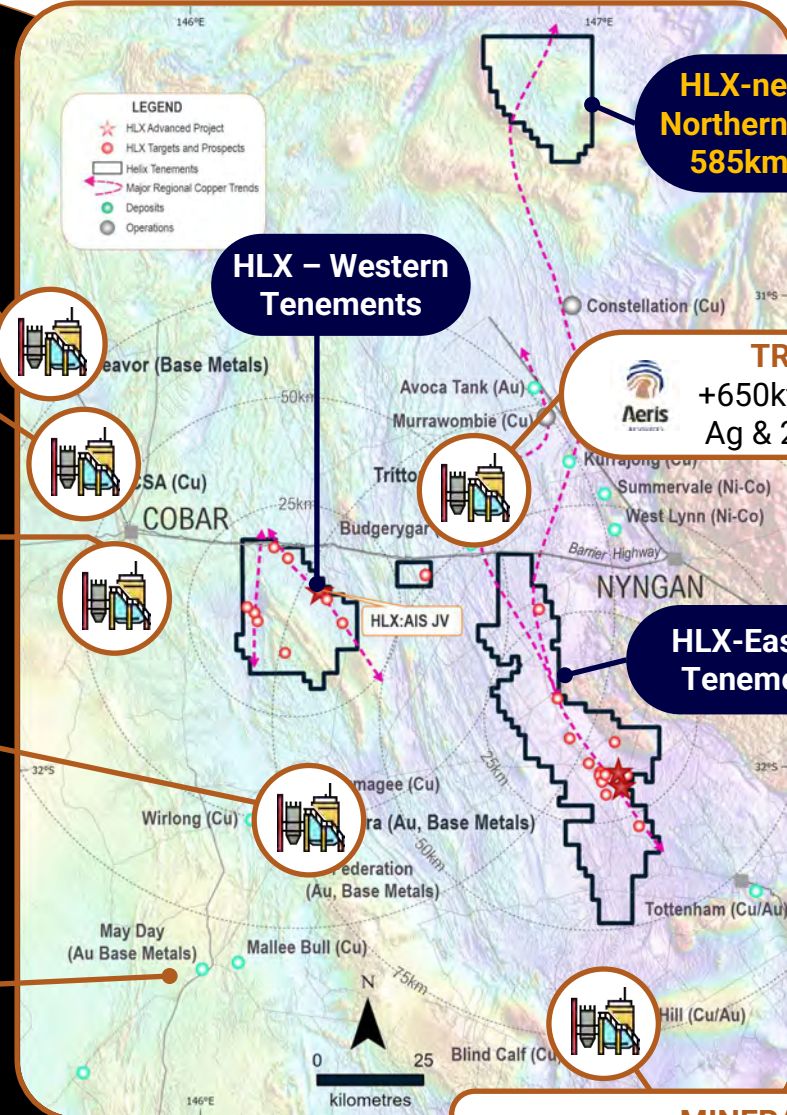
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SOUTH COBAR DEPOSITS (4)

peel mining 216kt Cu, 322kt Zn,
151kt Pb, 22Moz Ag
& 204koz Au



HLX-new
Northern EL
585km²

+4MT
COPPER
DISTRICT

2,900km² of prospective exploration
tenements (including new EL)

HLX – Western
Tenements

TRITTON

Aeris +650kt Cu, 3Moz
Ag & 250koz Au

HLX-Eastern
Tenements

Helix has three major copper trends:

1. Rochford Trend – 30 km
Canbelego Mineral Resource¹
2. Collierina Trend – +100km
The Central Zone (CZ) Copper Project
3. Meryula Trend – 25 km
Earlier stage Cu (+Pb/Zn) targets

Production pathways with local
processing options

MINERAL HILL

KSN KINGSTON RESOURCES 611Koz Au, 4.5Moz
Ag, 70Kt Cu

5

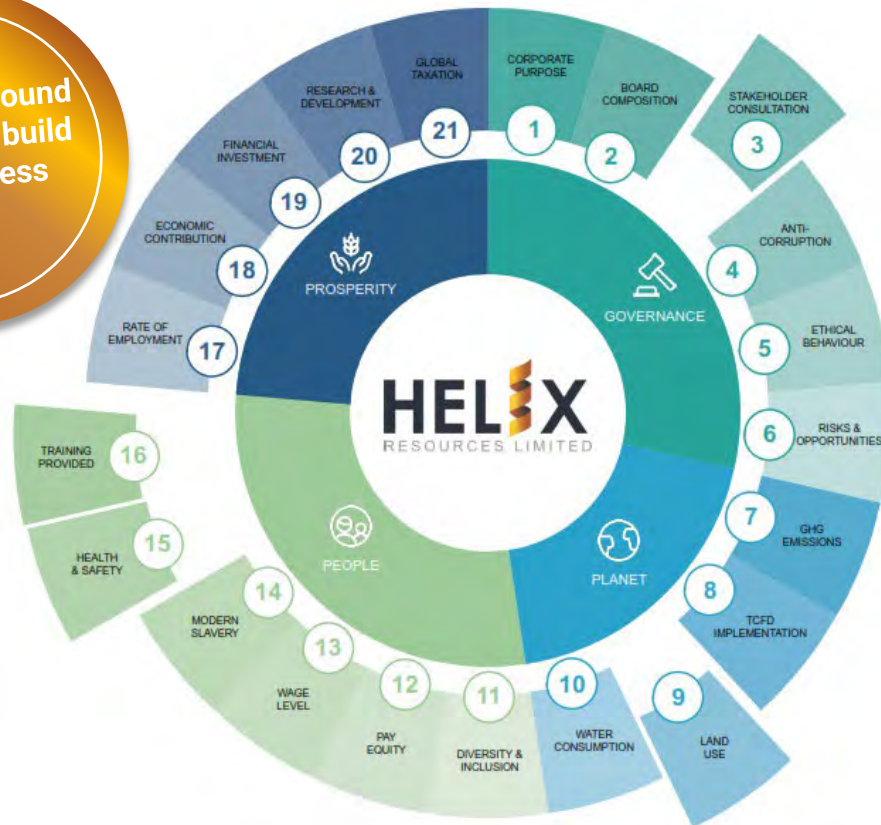
SUSTAINABILITY

GETTING SET-UP EARLY

Helix has a strong 'Sustainability Platform' including sound ESG inputs

Focus areas for 2023:

Creating a sound platform to build our business upon



2023 Focus:

- Traditional Owner engagement and cultural awareness
- Employee development
- Community Engagement - retained a Community & Landowner Relations Manager to ensure Helix is in tune with Community issues and potential concerns related to its activities
- Workplace Safety and Training - Workplace safety standards and procedures reviewed and updated

OPERATIONS & REVENUE

EXPLORATION & DISCOVERY

SUSTAINABILITY PLATFORM



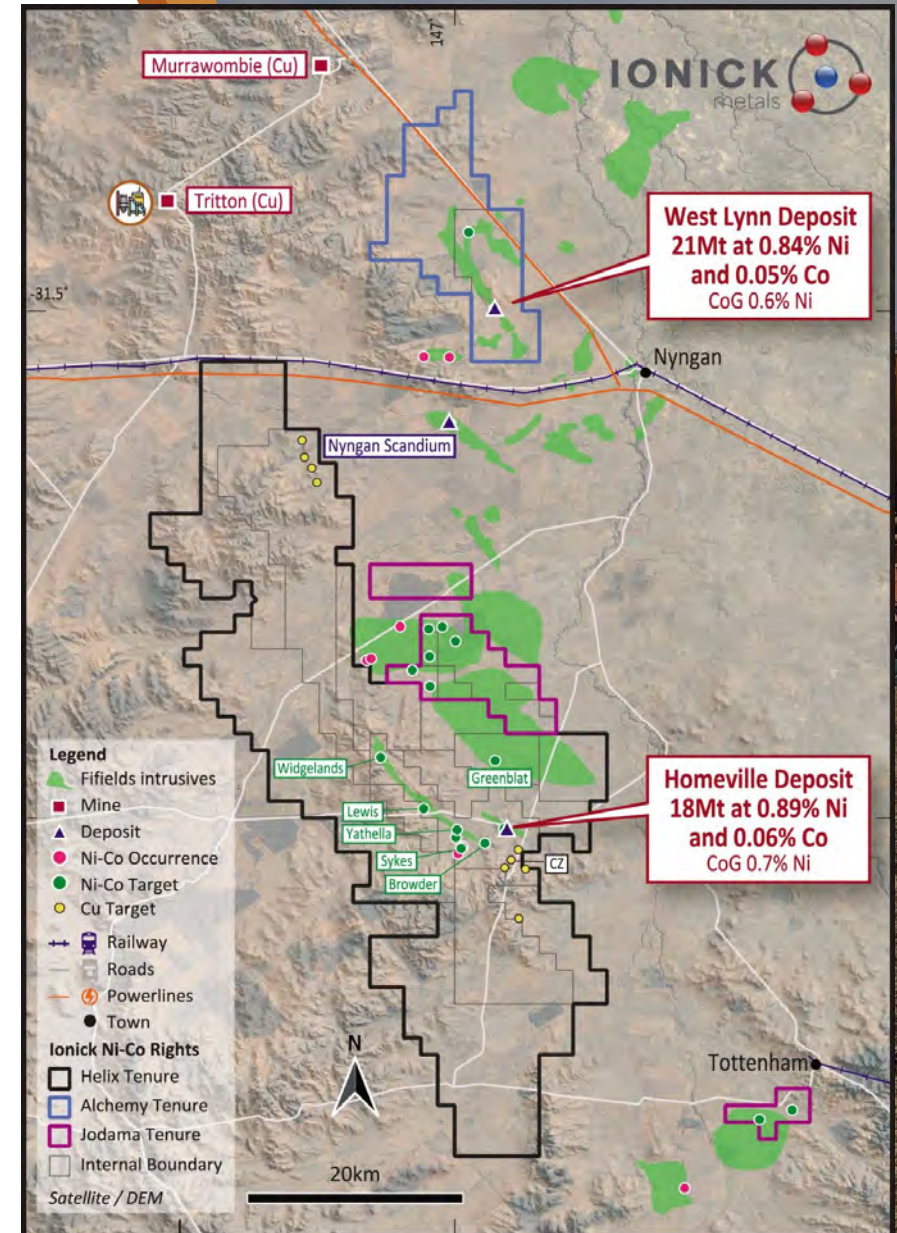
IPO planned - undervalued, advanced, large scale nickel-cobalt development opportunity

- **Ni-Co Resource Consolidation** - Option Agreement with Alchemy Resources to acquire an 80% interest in the West Lynn Nickel Laterite Project¹
- **West Lynn Project** - Inferred JORC 2012 Mineral Resource of 21.3Mt @ 0.84% Ni and 0.05% Co (at .06% Ni Cutoff)²
- **Increases** - Ionick's total Nickel Resource inventory to nearly 40Mt containing ~340kt of Ni and 21kt of Co when combined with Ionick's Homeville Mineral Resource of 18Mt at 0.9% Ni and 0.06% Co (at 0.07% Ni Cutoff, approximately 12% Indicated and 88% Inferred)³
well on the way to a strategic objective of >80Mt of resources
- **Excellent resource growth outlook** with numerous, high-grade drill indicated Ni-Co prospects and earlier stage targets outside of the existing resources

1 - Refer HLX Announcements dated 9 & 13 November 2023

2 - Refer Appendix 1 and Alchemy (ASX:ALY) Announcement dated 19 February 2019 for further details.

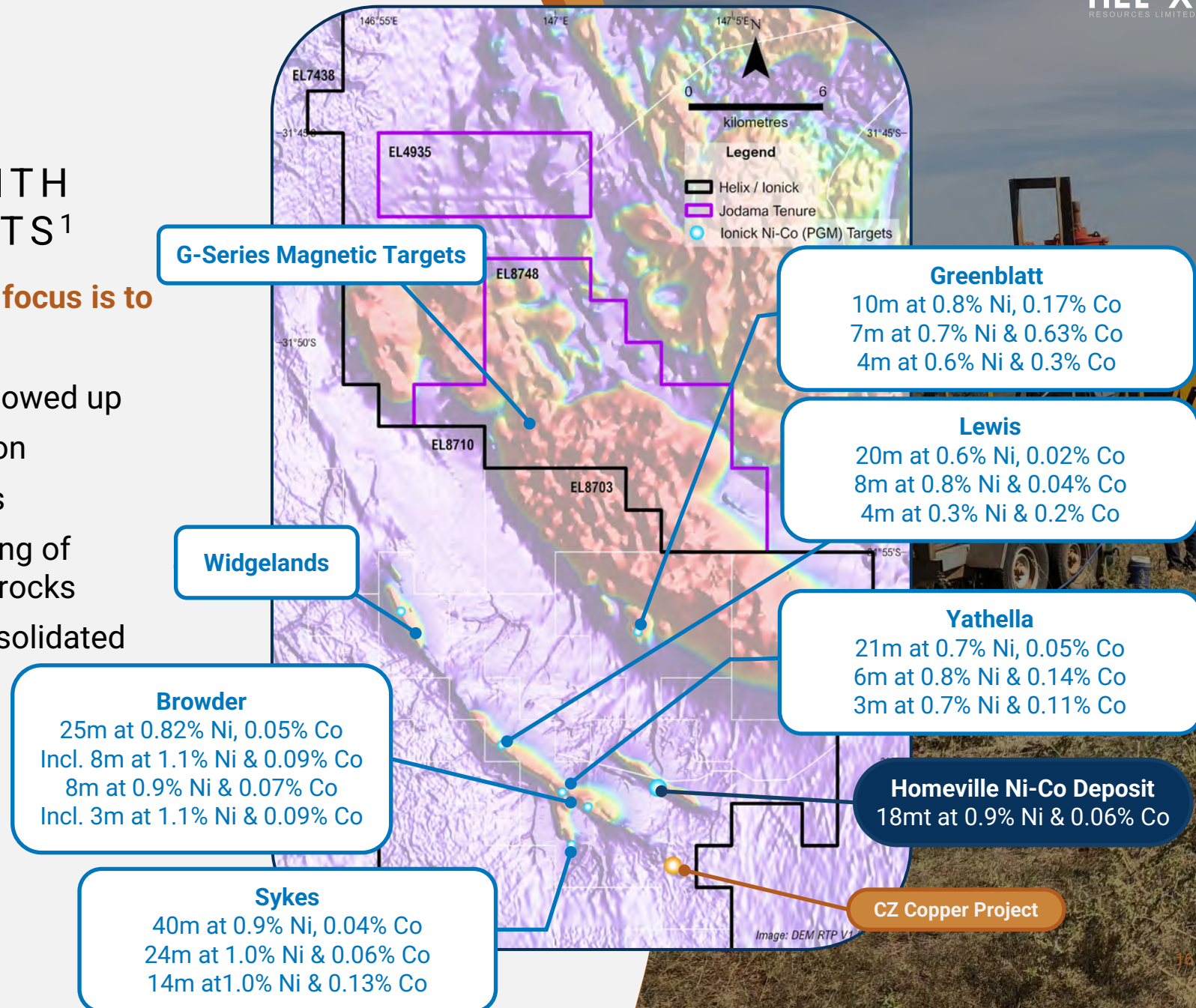
3 - Refer Appendix 1 and HLX Announcement dated 28 February 2023 for further details.



MANY PROSPECTS WITH HIGHGRADE DRILL HITS¹

Excellent nickel & cobalt grades – focus is to find more tonnes!

- Significant prospects - never followed up
- Thick shallow Ni-Co mineralisation
- High-grade laterite Ni & Co zones
- 'Easy' exploration – shallow drilling of 'magnetic' 'magnetic' ultramafic rocks
- Ni-Co prospects and targets consolidated across 1,797km² of tenure



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

2024 OUTLOOK

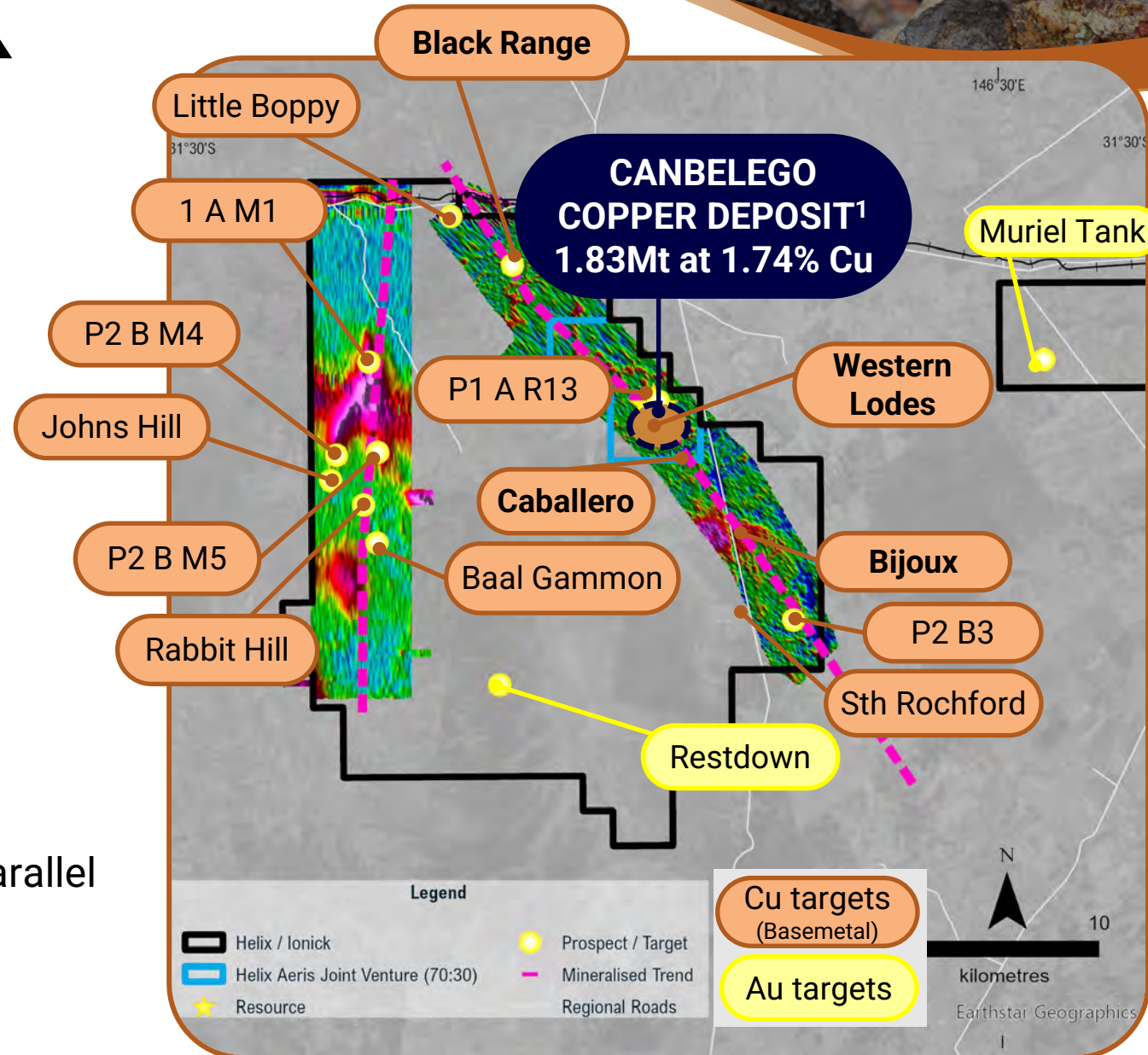
HELIX IS SOLELY FOCUSSED ON
COPPER (+GOLD) IN COBAR

2023 – GENERATION

- Develop targets (advanced exploration: VTEM, geochemistry and geology)
- Prioritise targets (in excess of 40 copper targets, some gold)
- MORE COMING (surface geochemistry ongoing)

2024 – TESTING

- High priority drill program to test the best
- Canbelego Mineral Resource¹ & potential parallel lodes (Western Lodes)



2024 OUTLOOK

Focus is on testing and turnover of targets for copper discovery
Regional drill program – 15,000m

FY24

Q2

Q3

Q4

- **Drilling** – testing targets on Rochford Trend now / news flow
 - **New drill targets developed** – Surface sampling results
 - **Ionick Metals update** – nickel cobalt assets
-
- **Drill assays** – results of 2023 programs
 - **Target update** – prioritised (western and eastern tenements)
 - **Drill program** ~15,000m test 10-20 priority targets
-
- **Drill program** – ongoing
 - **Drill assays** – assay news flow
 - **Ongoing copper-gold target update** – follow up drilling

CORPORATE PERSPECTIVES

INVESTMENT SUMMARY

Helix is poised for new discoveries with plenty of drilling planned and strong funding to maintain momentum, offering substantial leverage to exploration success



The background of the slide is a photograph of a large red and yellow drilling rig on a truck. Two workers in high-visibility gear and hard hats are standing near the rig. The rig has a long, articulated boom with a drilling bit at the end. The truck is parked on a dirt road with trees in the background. The Helix Resources Limited logo is overlaid on the right side of the image.

HELIX
RESOURCES LIMITED

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ASX:HLX

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, 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. The Mineral Resource estimate was completed by Mr Dean O'Keefe the Principal Resource Geologist of MEC Mining. MEC Mining is a global technical consulting firm specialising in mining services capabilities across the mining life cycle from early-stage exploration through development, mine planning, onsite management, to mine closure and rehabilitation. Mr O'Keefe is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Gordon Barnes, Mr Mike Rosenstreich, and Mr O'Keefe have sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to 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, Mr Rosenstreich, and Mr O'Keefe have consented to the inclusion of this information in the form and context in which it appears in this report. Competent Persons for the West Lynn Nickel-Cobalt Mineral Resource can be found in Appendix A. resources

Disclaimer

This presentation has been prepared by Helix Resources Limited ("Company"). The presentation does not contain all the information that a prospective investor may require about the companies, their business or the proposal. It is not a complete statement of material information. Except where stated, the information disclosed in this presentation ("Information") relates to the proposed business of the Company at the date of this document. This presentation does not contain advice relating to legal, taxation or investment matters. The Company makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of the Information. The Company and its subsidiaries, directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from this presentation, except liability under statute that cannot be excluded.

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Forward Looking Statements

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.

APPENDIX A

MINERAL RESOURCE ESTIMATES

Canbelego Main Lode (June 2023)

MRE Category	Tonnes	Grade (Cu%)	Cu-Metal (t)
<i>Total opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade & underground MRE, <240mRL; 0.8 Cu% cut-off grade</i>			
Indicated	340,600	1.65	5,620
Inferred	1,493,700	1.75	26,140
Total: Opencut & Underground	1,830,000	1.74	31,842
MRE Category	Tonnes	Grade (Cu%)	Cu-Metal (t)
<i>Potential opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade</i>			
Indicated	99,700	1.28	1,276
Inferred	282,300	1.21	3,416
Total: potential opencut MRE	377,000	1.23	4,637
<i>Potential underground MRE, <240mRL; 0.8 Cu% cut-off grade</i>			
Indicated	240,900	1.81	4,360
Inferred	1,211,400	1.88	22,774
Total: potential underground MRE	1,453,000	1.87	27,171

* Numbers may not sum due to rounding

* Numbers are rounded to reflect that they are estimates

* A top-cut grade of Cu 12% was applied to the MRE

* Stated MRE complies with Reasonable prospects of eventual economic extraction

CANBELEGO MRE REPORT

For full details of MRE please refer to ASX Report 14 June 2023

Exploration Results

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, 10 February 2022, 12 April 2022, 5 May 2022, 1 September 2022, 10 October 2022, 30 November 2022, 8 December 2022, 13 December 2022, 19 December 2022, 31 January 2023, 7 February 2023, 28 March 2023 & 5 June 2023.

Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

APPENDIX A

MINERAL RESOURCE ESTIMATES

Homeville Ni-Co Mineral Resource by Rock Type

Classification (JORC 2012)	Rock	Tonnes (Mt)	Ni %	Co %	MgO %	FE %	Al ₂ O ₃ %	Ni %
Indicated Mineral Resource	Limonite	0.47	0.91	0.06	2.2	33	10.5	0.91
	Saprolite	0.93	1.10	0.03	19.8	16	4.1	1.10
	Serpentinite	0.78	0.86	0.04	21.9	15	3.7	0.86
Total Indicated Resource		2.18	0.98	0.04	16.8	19	5.3	0.98
Inferred Mineral Resource	Limonite	4.77	0.78	0.10	3.0	33	11.1	0.78
	Saprolite	9.15	0.95	0.04	15.2	19	5.5	0.95
	Serpentinite	1.76	0.82	0.03	19.3	16	4.2	0.82
Total Inferred Resource		15.68	0.88	0.06	11.9	23	7.0	0.88

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

1. Homeville Nickel-Cobalt Mineral Resource Estimate

The Homeville Nickel-Cobalt Mineral Resource Estimate was completed in 2018 by Optiro Pty Ltd and classified and reported in accordance with the guidelines of the JORC Code (2012). This Mineral Resource is reported above a 0.7% nickel cut-off grade and is summarised in Tables A2 and A3 below. The 2018 Mineral Resource was publicly reported by Alpha HPA (formerly Collierina Cobalt Limited) on 28 September 2018 (Collierina Project Mineral Resources Estimate, ASX announcement).

Metallurgical testwork undertaken in 2015 to 2017 examined atmospheric counter-current acid leaching, achieving >90% nickel and cobalt recoveries to produce nickel cathode and a cobalt-carbonate.

Refer ASX Report 5 October 2017 and 29 November 2017 from Alpha HPA, formerly Collierina Cobalt Ltd and report from 14 July 2015 from Alpha HPA (formerly Auger Resources Ltd).

Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

APPENDIX A

MINERAL RESOURCE ESTIMATES

West Lynn Nickel-Cobalt (September 2019)

Table A1: Maiden Mineral Resource - West Lynn Project at 0.6% Ni CoG (19 Feb 2019)

Resource Category (JORC 2012)	Deposit	Rock	Tonnes Mt	Ni %	Co %	Mg %	Fe %	AL %
Inferred	West Lynn Deposit	Laterite	5.85	0.92	0.07	3.70	29.90	3.70
		Saprolite	7.19	0.82	0.04	19.40	14.30	1.50
		Transition	1.66	0.71	0.03	25.10	11.50	1.10
	Total West Lyn		14.70	0.85	0.05	13.80	20.20	2.40
Inferred	Summervale Deposit	Laterite	3.18	0.81	0.05	3.00	25.90	3.50
		Saprolite	2.77	0.85	0.04	17.70	14.10	1.50
		Transition	0.69	0.79	0.03	21.60	13.40	1.30
	Total Summervale		6.64	0.82	0.04	11.10	19.70	2.40
Inferred	Combined Deposits	Laterite	9.04	0.88	0.06	3.50	28.50	3.70
		Saprolite	9.95	0.83	0.04	18.90	14.20	1.50
		Transition	2.35	0.73	0.03	24.10	12.10	1.10
	Total Resource		21.34	0.84	0.05	12.90	20.00	2.40
Note: Small discrepancies may occur due to effects of rounding								

2. West Lynn

Alchemy Resources Limited reported a maiden JORC Code 2012 Edition compliant Inferred mineral resource estimate on 19 February 2019 for the nickel-cobalt zone of the West Lynn Project, located 13km northwest of Nyngan, NSW.

The Mineral Resource estimate totalling 21.3Mt @ 0.84% Ni, 0.05% Co, 2.4% Al & 20.0% Fe was completed by Resource Evaluation Services (RES) and is reported at a 0.6% Ni lower cut-off as detailed in **Table A1**.

The resource estimate is subsequent to an intensive 3 phase drilling campaign completed by Alchemy during 2018 comprising 178 holes for 8,646m (including three diamond holes for 189m) and in line with Alchemy's Exploration Target1.

Initial metallurgical testwork completed by Direct Nickel (DNi) using a nitric acid leach via the patented DNi Process™ returned very encouraging recoveries for both nickel and cobalt from composite samples, with averages of 91.5% Ni (saprolite), 88.3% Co (saprolite), 86.4% Ni (lateritic clays), and 82.1% Co (lateritic clays).

Helix Resources is relying on the reported resource prepared by Alchemy under the Announcement and reaffirms that it has been prepared in accordance with the 2012 JORC code requirements. Helix has conducted a technical review of the data prior to execution of the Option Agreement.

Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of Alchemy's Exploration Results, and the Company has not independently validated the previous Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

APPENDIX B

REGIONAL PRODUCERS & DEPOSITS



TRITTON COPPER OPERATIONS¹

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

CSA MINE²

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

PEAK GOLD OPERATIONS³ & HERA MINE

- Aurelia Metals 2021 Annual Report
- ASX Report 10 October 2022
- <https://www.aureliametals.com/investors/annual-reports>

MINERAL HILL⁶

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



ENDEAVOR LEAD/ZINC⁴

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



MT BOPPY GOLD⁵

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



COBAR BASE METAL ASSETS⁷

- Multi-deposits: May Day, Mallee Bull, Wagga Tank, Southern Nights and Wirlong
- Peel Mining ASX Report 9 January 2023
- <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>



Aaron James Judge (born April 26, 1992) is an American MLB professional baseball outfielder for the New York Yankees. A five-time MLB All-Star, Judge was unanimously selected as the American League (AL) Rookie of the Year in 2017, and finished second in voting for the AL Most Valuable Player Award that year. In 2022, he set the AL record for most home runs in a season with 62, and winning the AL Most Valuable Player Award.