

ASX Announcement
22 November 2023



NUMEROUS NEW COPPER TARGETS EMERGING FOR MAJOR DRILL CAMPAIGN

Highlights

- A 15,000 to 25,000 metre (m) drill campaign is taking shape as ‘essential’ to test the best of fifty copper targets being defined in the Western Group Tenements (WGTs).
- Results from a regional scale geochemical sampling and geological mapping program are now emerging with fifteen new copper targets being added into Helix’s ‘Top Twenty’ for the WGTs.
- A new prospective copper trend, the Mount Lewis Trend has been identified from preliminary geochemical results and regional scale mapping – which hosts several new targets despite only very sparse sampling to date.
- At a finer scale, mapping and innovative reprocessing of geophysical data has highlighted various east-trending ‘secondary’ structures - sometimes coincident with new geochemical anomalies where they intersect north-trending structures. A similar intersection pattern has been noted with ‘Cobar-style’ deposits such as at the CSA Mine and this emerging structural granularity is considered an important advance to enhance targeting outcomes.
- Regional scale work for new copper targets is ongoing on both the WGTs and the Eastern Group Tenements’ – Collerina Trend utilising the same cutting-edge processes being applied in the WGT. The increased geochemical data flow, overlain onto new geological data is giving Helix a unique “IP” for targeting copper (and gold) deposits which is leading to many valid, new targets and ‘demanding’ a major drill test program.

Helix Resources Ltd (**ASX:HLX**, Helix or the Company) is pleased to provide an update on its ongoing, aggressive target generation and testing work aimed to make new copper and gold discoveries in the Cobar-Nyngan area of central NSW.

This report focuses on recent work on its WGTs located approximately 30km southeast of Cobar (refer **Figure 1 – WGT Geochemical Anomalies**). The key outcomes emerging for this update are that:

- Improved geological understanding is significantly increasing copper targets emerging as the results from large scale geochemical sampling programs are received and interpreted with new mapping and geophysical data. The underlying geological framework being compiled provides a fresh and unique insight on structures and rock-types associated with mineralisation and is enhancing the targeting and prioritising criteria.

BOARD & MANAGEMENT

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

CAPITAL STRUCTURE

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

CONTACT US

helix@helixresources.com.au
Level 13 191 St Georges Terrace
Perth, WA 6000
helixresources.com.au
ASX: HLX



- The detail and granularity of secondary, east-trending structures has been enhanced and the Company is following up on areas where these intersect north-trending structures – with the intersection zones interpreted to be associated with major regional deposits such as the CSA Mine (owned by Metals Acquisition Corp.).
- Based on new geochemical data and particularly where associated with the intersection of north and east trending structures - fifteen new targets have been added to the Company's 'Top Twenty' in the WGTs' out of fifty-one anomalies and targets currently being assessed.
- These numbers and new insights on copper discovery opportunities warrants a major ongoing drill campaign of between 15,000 to 25,000m to quickly assess, 'kill' or advance the higher, Top Twenty targets in the WGT.
- Refining of the targets is in progress and planning for the drill campaign has commenced.

Helix's Chair, Mike Rosenstreich commented:

"We are now seeing a surge of data and 'target-insights' coming through and it's becoming pretty clear that we need to focus on a major drilling program next year – likely to start late in the March quarter.

The rationale behind focusing on the Cobar region and copper (and gold) in early 2021 was that we would do smart, systematic exploration with our team building up local expertise. We are now gaining real momentum on this strategy and that means we must increase the tempo of our drilling to test what is now a long list of new copper targets.

At our Annual General Meeting recently, I tortured a 'baseball metaphor' but I think it is apt – we are 'loading the bases', we have a long line up of targets emerging to 'swing at with the drill (bat)', sometimes we get 'struck out' – but our team is confident of 'scoring runs' to increase our copper resource inventory.

Our confidence, that is, confidence across the Helix team comes from the quality of the underlying technical data, which is contributing a new, detailed view of the key geological elements which control mineralisation in this region which we think will improve our 'batting average' as we test these targets.

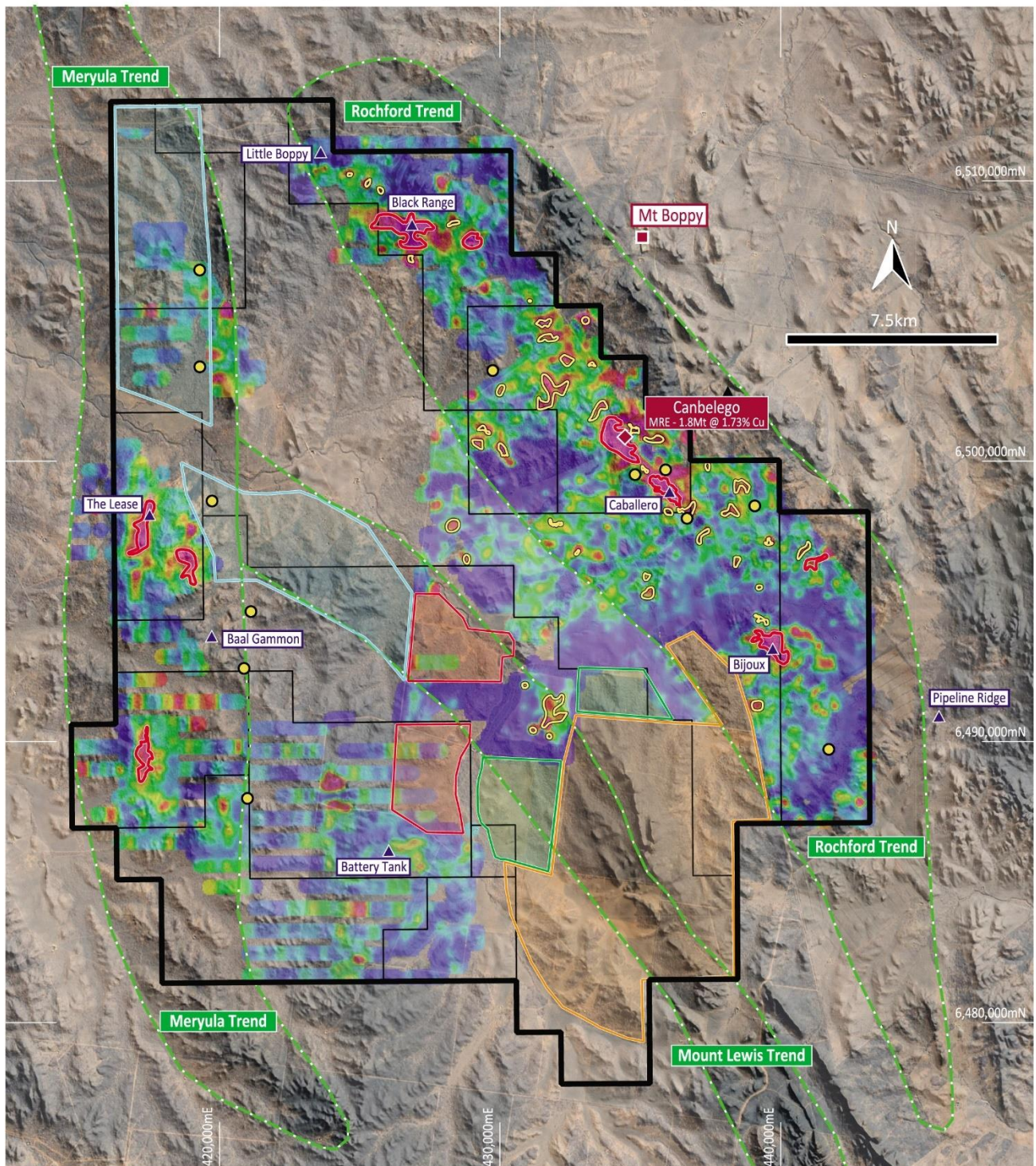
With these results now streaming in, and our improved ability to discern secondary, intersecting structures thought to control mineralisation - there is a 'loud buzz' around the Company. We are gearing up for a major drill campaign to test a large number of targets clearly emerging on the Western Group Tenements and potentially, similarly for the Eastern tenements also.

There is a lot to watch out for and I look forward to sharing further results and updates. "

Please refer to the Technical Report in Section 2 of this announcement for further details.



Western Group Tenements Copper Anomalies



LEGEND

Helix Tenure	VTEM Copper target	Auger Drilling	Cu (ppm)
Internal boundary	Copper Trend	Results pending	500
Mine	Existing Copper Anomaly	In progress	20
Deposit	New Copper Anomaly	Planned (< 6 months)	1
Prospect		Planned (> 6 months)	

Figure 1 – Western Group Tenements Geochemical anomalies



SECTION 2: WESTERN TENEMENTS GEOCHEMICAL SAMPLING TECHNICAL REPORT

Introduction

Helix holds eight contiguous tenements covering 681km² approximately 26km east of Cobar, which are collectively referred to as the Western Group Tenements (WGT). A regional lag and auger geochemical sampling program over three prospective copper trends within the WGT commenced in October 2022. A total of 4,543 samples have been collected to date and a further 820 re-assays of samples that were previously analysed by pXRF have also been received. These latest results were combined with historical (pre-2022) results to identify anomalies using both the primary target economic metals such as copper, gold, zinc (Cu, Au, Zn) as well as a range of pathfinder elements such as arsenic, bismuth and tungsten (As, Bi & W) along with many others.

This report provides an update on the current geochemical sampling program for the Western Group Tenements.

Copper Anomalies

Three litho-structural trends within the WGT have been the focus for copper exploration, namely the Meryula and Rochford Trends, and the newly defined Mount Lewis Trend (**Figure 1**).

A total of 51 copper anomalies have been defined to date in the WGT, which include the significant anomalies previously reported¹ at Black Range, Canbelego, Caballero and Bijoux prospects within the Rochford Trend, and an additional 42 new anomalies in the Rochford and Mount Lewis Trends. The most significant of these anomalies are shown in **Figure 2** and are summarised in **Table 1**.

The copper anomalies are defined by multiples of copper geochemical background, which in the WGT, is approximately 20ppm Cu. The outer limit of the copper anomalies is generally twice the geochemical background i.e., 40ppm Cu, and an anomaly is defined by multiple adjacent anomalous samples. Exceptions are made for single point anomalies that have multiple anomalous pathfinder elements, e.g., anomaly ML_003, which has 2,979ppm Zn, 1,557ppm Pb and 20.1ppm Tl (**Table 1**). Most of the copper anomalies are associated with multiple pathfinder elements, as shown in **Table 1**.

The copper anomalies are located along NNW-trending faults, with many being situated on or adjacent to intersecting E- or NNE-trending faults (**Figure 2**). These fault intersections will provide a focus for ongoing auger sampling into previously untested areas.

The structural detail has been enhanced with recent reprocessing of geophysical data and regional scale geological mapping. This has been the first opportunity to apply the geochemical data over the new geological framework for targeting purposes.

A range of element maps for the Western Group tenements are presented in **Attachment 1** – Western Group Tenements Element Maps. Further details on sampling methodology and fault definition are provided in **Attachment 2** – JORC Table 1 and 2.

Next Steps

The copper anomalies are being systematically reviewed and field-checked and this work is currently ongoing. Infill and/or extensional auger sampling is also planned for emerging anomalies that are only partly defined. Auger sampling will continue over the summer and well into the New Year, with over 5,000 samples planned.

Auger sampling is currently in progress on the Collierina Trend in the Eastern Group tenements and will resume shortly on the Mount Lewis Trend in the WGT (**Figure 2**). There are over 1,000 samples at the laboratory with results expected over the coming months. This work is expected to generate numerous drill targets for testing in the New Year.

RC drilling is currently in progress at the Bijoux anomaly², with assays results expected in late December 2023.

¹ Refer ASX report 4 May 2024

² Refer ASX report 8 November 2024



Copper Anomalies in the Rochford and Mount Lewis Trends

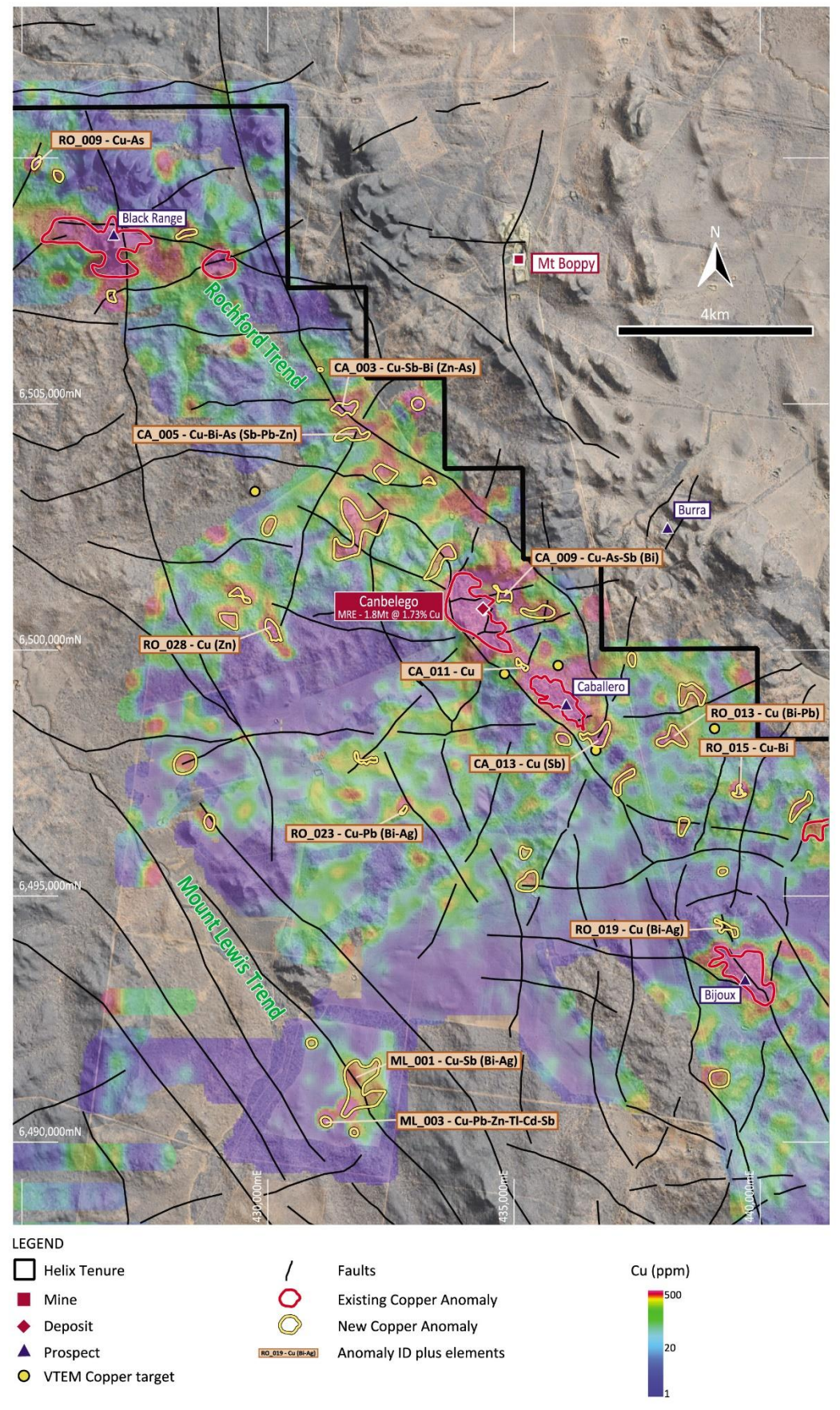


Figure 2 – Copper Anomalies in the Rochford and Mount Lewis Trends



Table 1 – Summary of top 20 copper anomalies in the Western Group Tenements

ID	Area	Status	Element Association	Dimension	Samples	Cu (ppm)		Assay Highlight (element ppm)
						Max	Avg	
CA_002	Caballero	Existing	Cu-Bi-Sb (Zn-Sn)	1.5km x 0.4km	498	3824	145.6	Zn 842, Pb 795, Sb 27, Bi 4.8
CA_001	Canbelego	Existing	Cu-Bi-Sb (Zn)	1.9km x 0.9km	289	3100	156.1	Zn 1460, Bi 2.3
RO_003	Bijoux	Existing	Cu-Bi (Zn)	1.6km x 0.6km	49	730	110.4	Bi 2
CA_011	Canbelego	New	Cu	0.3km x 0.1km	11	687	131.5	
RO_009	Coonara	New	Cu-As	0.2km x 0.2km	5	485	134.2	As 373
RO_015	Hermitage	New	Cu-Bi	0.3km x 0.2km	5	371	112.8	Bi 3.9
RO_023	Restdown	New	Cu-Pb (Bi-Ag)	0.2km x 0.1km	4	290	120.8	Pb 2755, W 36.2, Bi 1.6
ML_001	Restdown	New	Cu-Sb (Bi-Ag)	1.4km x 0.8km	14	253	51.6	Sb 18.2
RO_001	Black Range	Existing	Cu-Bi (Sb)	2.2km x 1.2km	135	232	66.5	Bi 75, Sb 5.5
CA_003	Coonara	New	Cu-Sb-Bi (Zn-As)	0.5km x 0.2km	9	218	76.9	Sb 64.8, Zn 553, As 219
ME_007	The Lease	Existing	Cu-Bi (Sb)	1.9km x 0.5km	30	202	62.2	Bi 3.7, Sb 19.4
CA_009	Canbelego	New	Cu-As-Sb (Bi)	0.5km x 0.2km	24	176	69.3	As 807, Sb 48.9
ML_003	Restdown	New	Cu-Pb-Zn-Tl-Cd-Sb	0.2km x 0.2km	1	163	163.0	Zn 2979, Pb 1557, Tl 20.1, Sb 17.1, Cd 10.8
RO_010	Coonara	New	Cu	0.1km x 0.1km	3	161.5	97.7	
CA_005	Coonara	New	Cu-Bi-As (Sb-Pb-Zn)	0.7km x 0.2km	11	108	50.7	As 263, Bi 2.1, Pb 319, Zn 448
RO_013	Hermitage	New	Cu (Bi-Pb)	0.5km x 0.5km	3	102	62.5	Pb 270, Bi 1.2
ME_005	The Rookery	Existing	Cu (Bi)	2km x 0.5km	89	101	42.3	Bi 1.2
RO_019	Bijoux	New	Cu (Bi-Ag)	0.6km x 0.2km	5	100	79.9	
RO_028	Restdown	New	Cu (Zn)	0.5km x 0.2km	8	99.4	57.5	Zn 398
CA_013	Caballero	New	Cu (Sb)	0.6km x 0.3km	9	98.3	51.9	Sb 7.2

COMPETENT PERSON STATEMENT

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

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



ABN: 27 009 138 738
ASX: HLX



Contact Details:

Helix Resources Limited
Level 13, 191 St Georges Terrace,
Perth, WA, 6000

PO Box 7237
Cloisters Square PO
Perth, WA 6850

Email: helix@helixresources.com.au

Web: www.helixresources.com.au

Tel: +61 (0)8 9321 2644



Board of Directors:

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

Company Secretary

Ben Donovan



Investor Contact:

Mike Rosenstreich
Tel: +61 (0)8 9321 2644
Email: helix@helixresources.com.au

Media Contact:

David Tasker
Chapter One Advisers
Email: dtasker@chapteroneadvisors.com.au
Tel: 0433 112 936

About Helix Resources

Helix Resources is an ASX-listed resources company which is 'all-in on copper' exploration in the prolific copper producing region of Cobar, NSW.

The strategy is to generate new copper targets on its large, underexplored ground position and test them through drilling to make new discoveries.

The Company possesses a sizable ground position across three tenement groups which are largely untested despite being located within ~50km of significant copper producing operations. The western tenements consist of 30km of contiguous strike and the Company is advancing a pipeline of wholly owned copper opportunities, as well as the Canbelego JV Project (70% owned and operated by Helix and 30% owned by Aeris Resources) where a Mineral Resource of 32.8kt of contained copper has been estimated (refer Appendix A). The eastern tenement group encompasses more than 150km of prospective strike and includes the 100% owned high-grade CZ copper project.



Appendix A: Canbelego Main Lode Mineral Resource Estimate

A mineral Resource estimate for the Canbelego Main Lode was completed by MEC Mining and reported to ASX on 13 June 2023. This was the first update of the Canbelego resource since the 2010 resource estimate.

The 2023 updated Mineral Resource Estimate for the Canbelego Main Lode is reported in accordance with the 2012 JORC Code and presented in **Table 1** below.

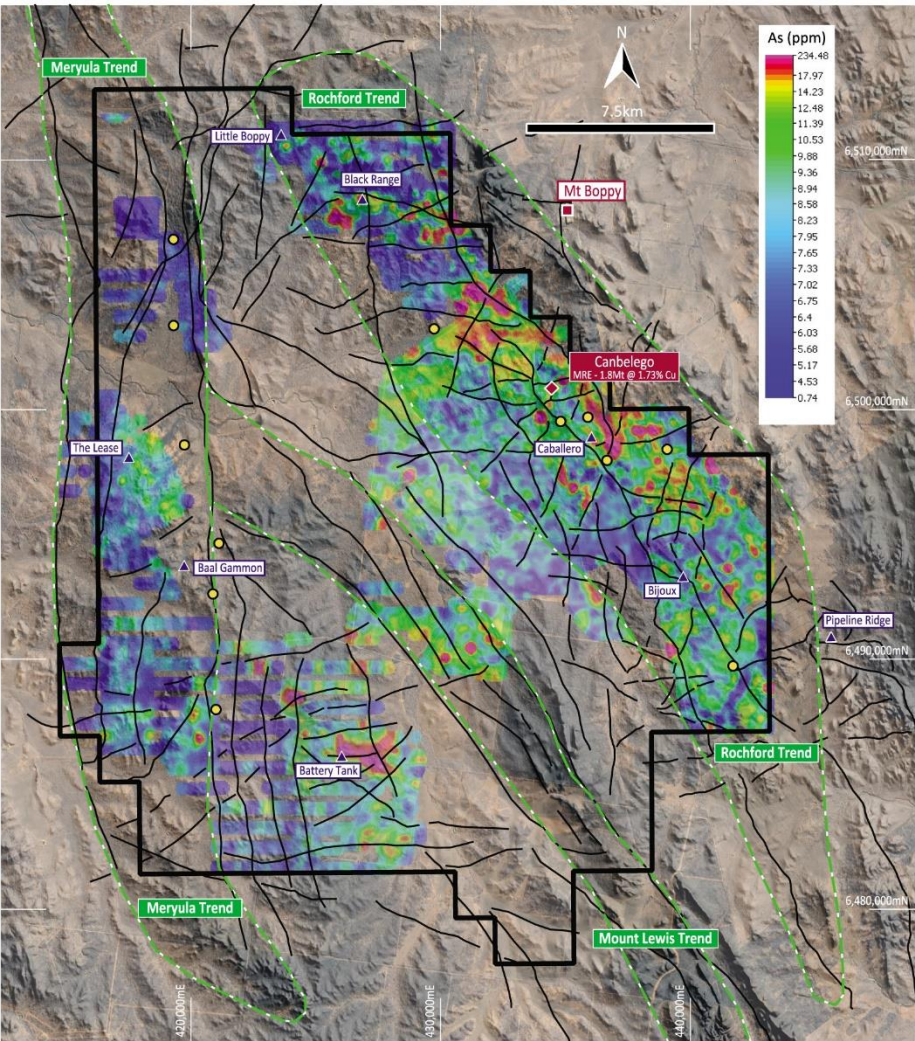
Table 1: 2023 Canbelego Main Lode Mineral Resource Estimate (MRE)

MRE Category	Tonnes	Grade (Cu%)	Cu-Metal (t)
<i>Total opencut MRE, $\geq 240\text{mRL}$; 0.3 Cu% cut-off grade & underground MRE, $< 240\text{mRL}$; 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
Comprising:			
MRE Category	Tonnes	Grade (Cu%)	Cu-Metal (t)
<i>Potential opencut MRE, $\geq 240\text{mRL}$; 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, $< 240\text{mRL}$; 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 as indicated by preliminary open pit optimisation work undertaken by MEC Mining and underground mining assessment completed internally at current copper prices and local operating costs.			

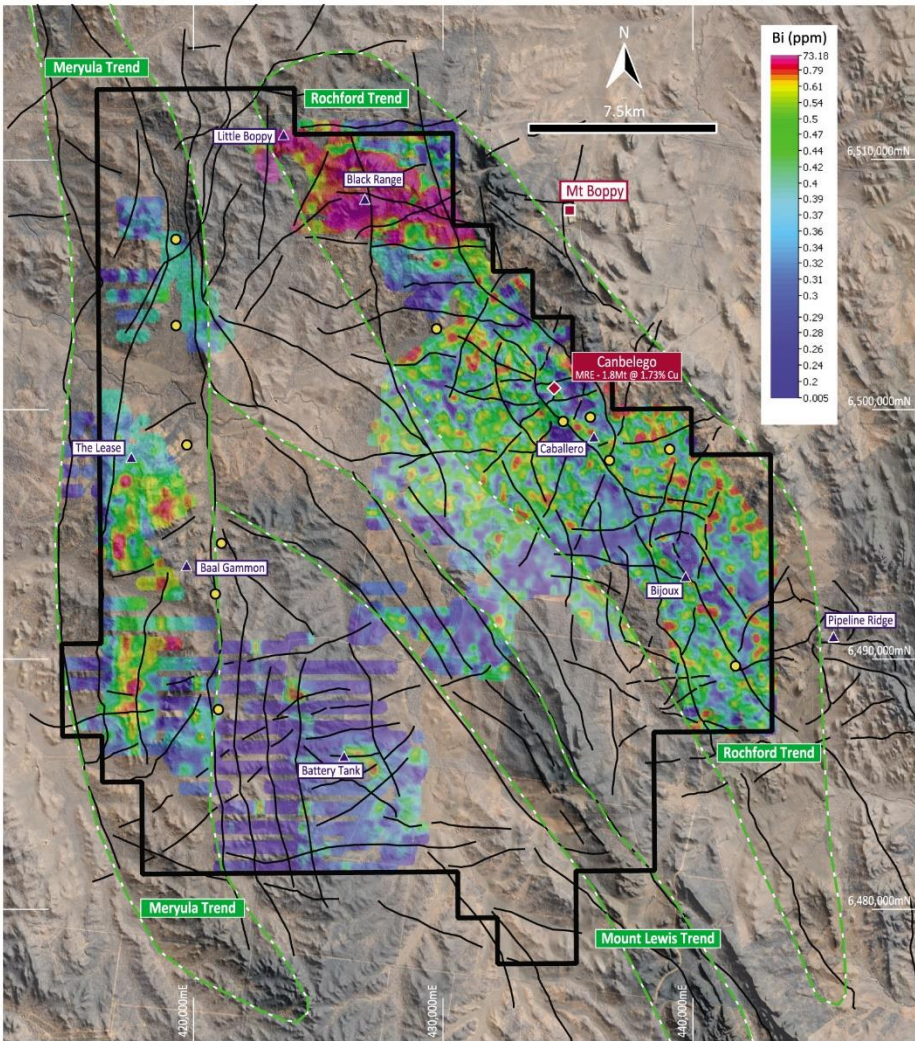
Helix Resources is not aware of any new information or data that materially effects the information in this announcement

ATTACHMENT 1: Western Group Tenements Element Maps

Arsenic



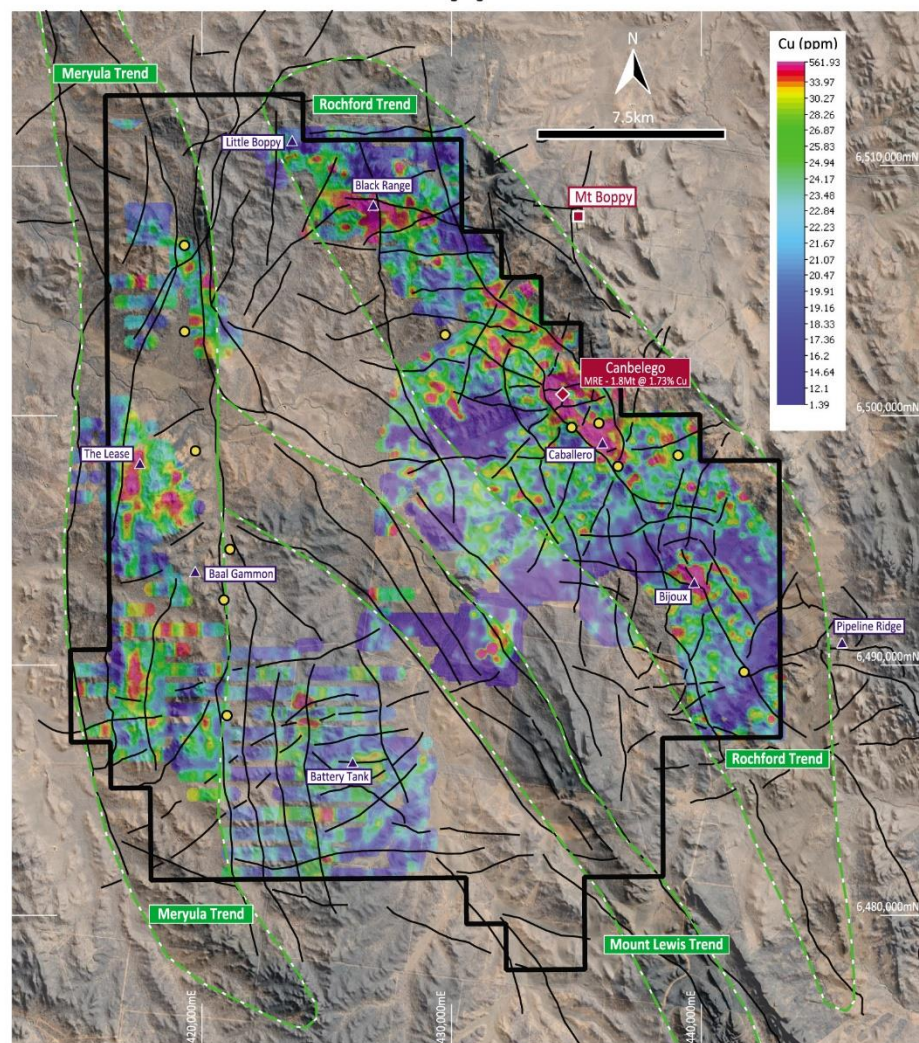
Bismuth



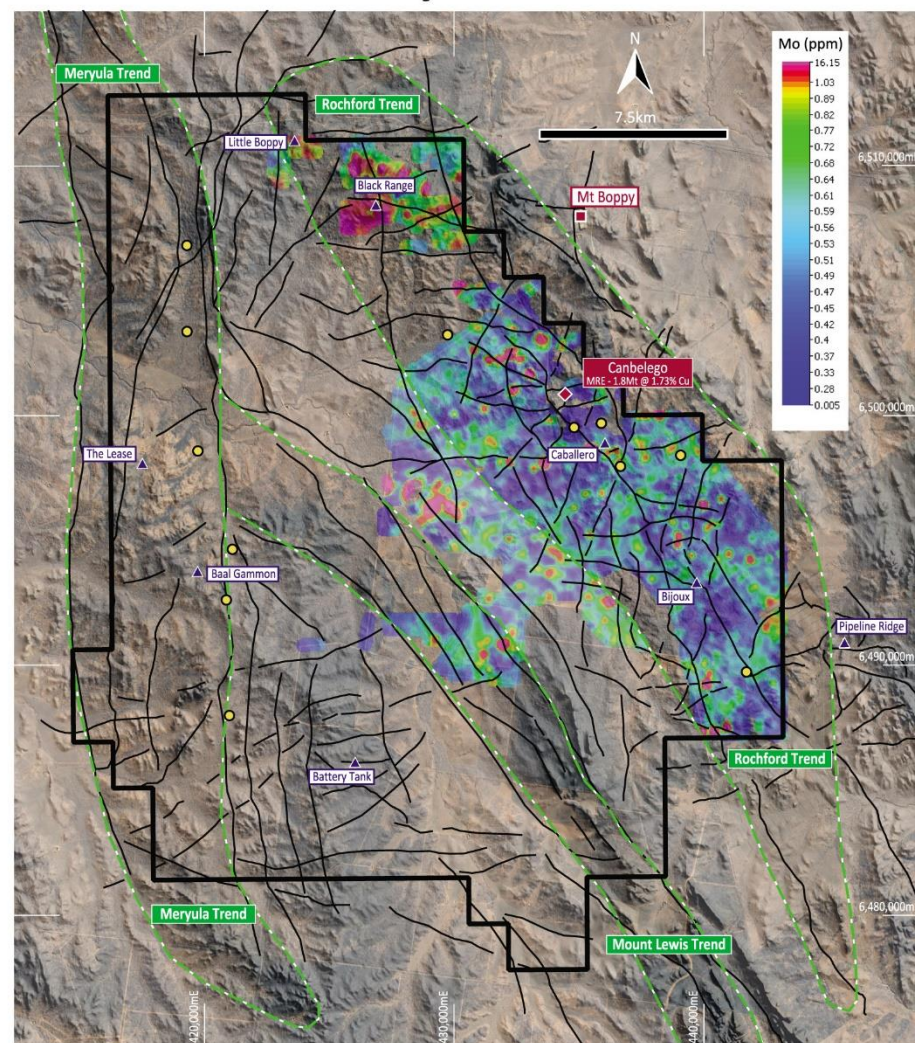
- LEGEND

 - Helix Tenure
 - Mine
 - Deposit
 - Prospect
 - VTEM Copper target
 - Faults
 - Copper Trend

Copper



Molybdenum



LEGEND

□ Helix Tenure

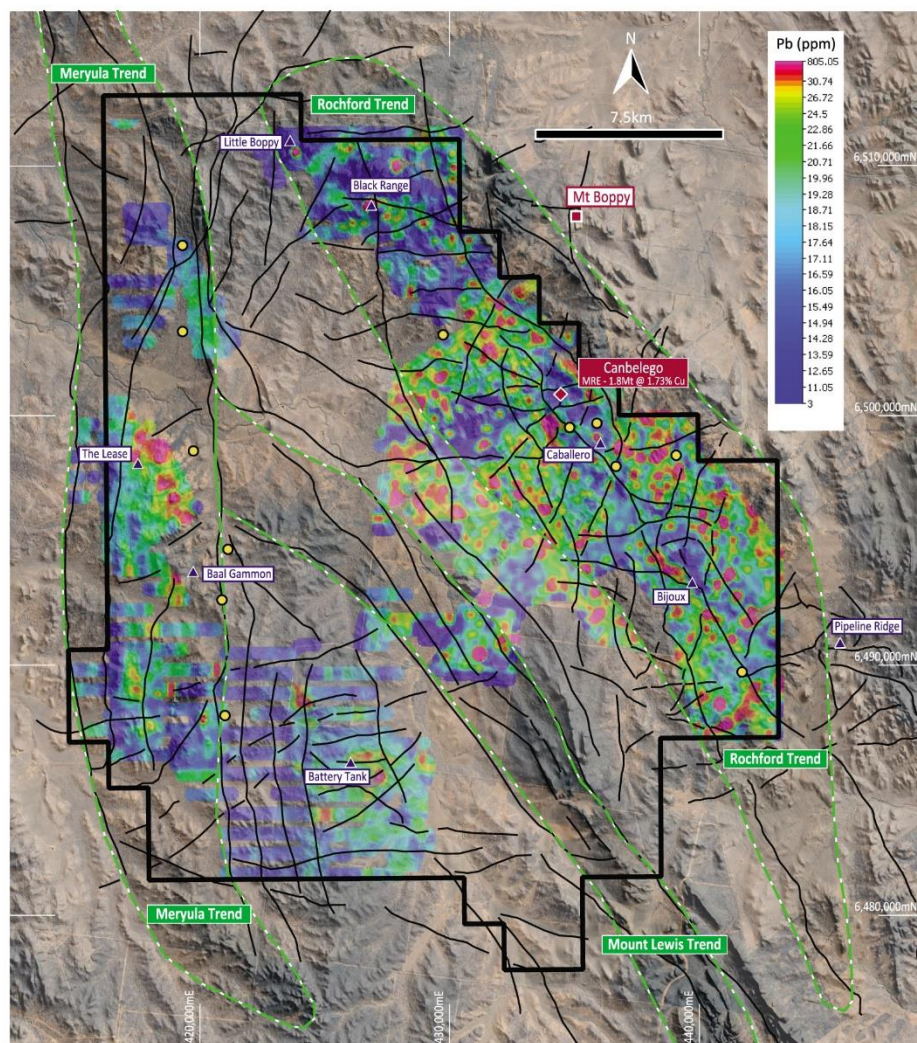
■ Mine
◆ Deposit

▲ Prospect
● VTEM Copper target

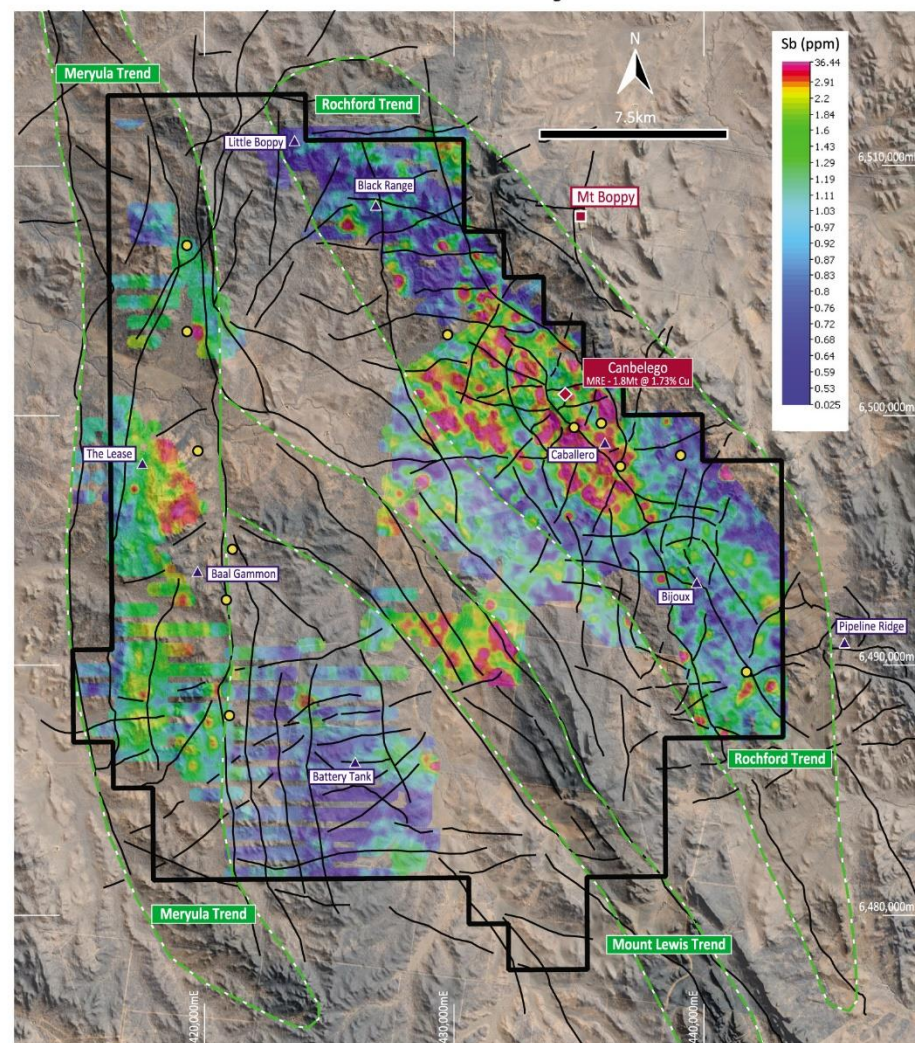
/ Faults
□ Copper Trend



Lead



Antimony



LEGEND

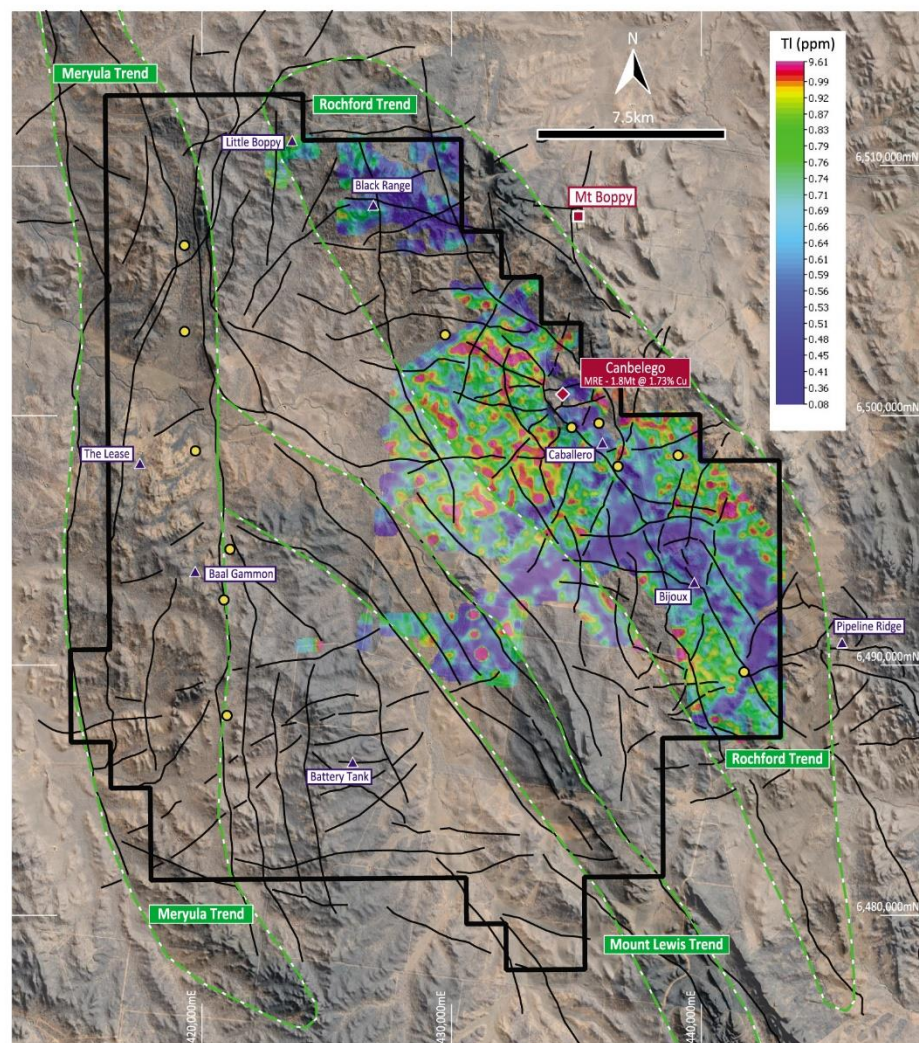
□ Helix Tenure

- Mine
- ◆ Deposit

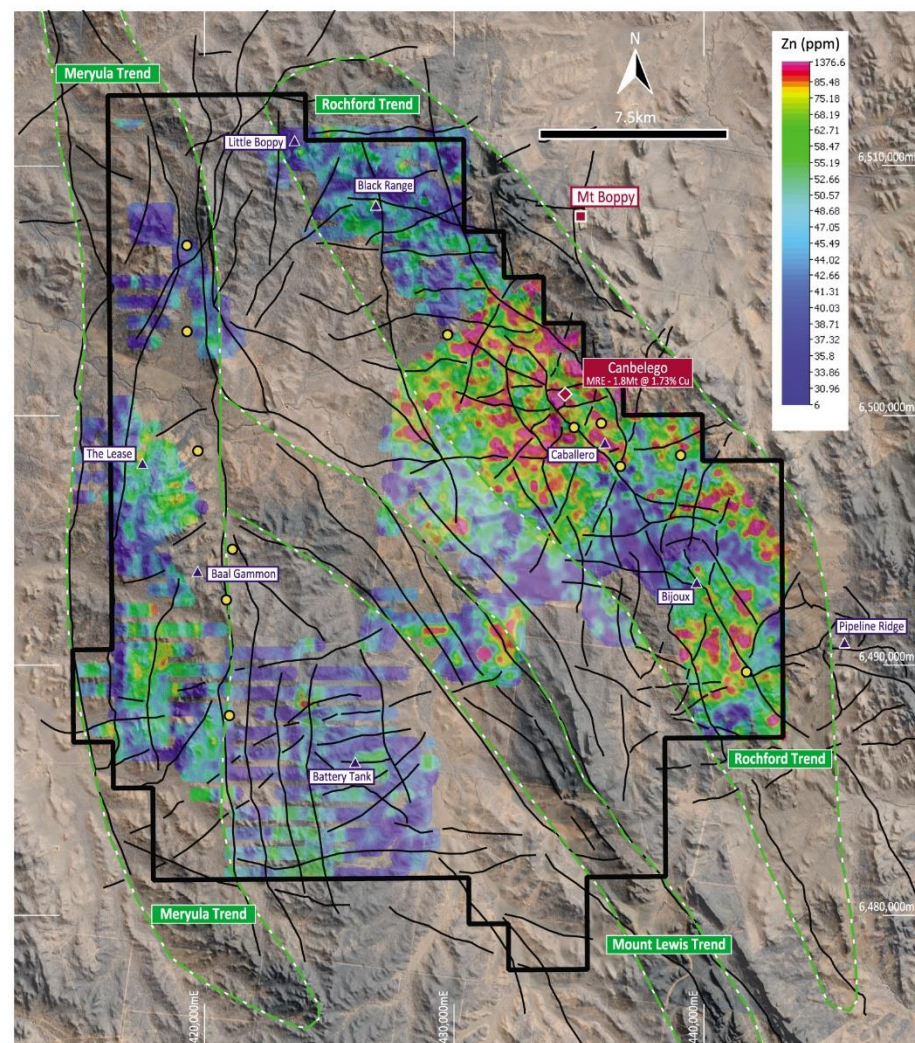
- ▲ Prospect
- VTEM Copper target

- / Faults
- Copper Trend

Thallium



Zinc



LEGEND

□ Helix Tenure

■ Mine
◆ Deposit

▲ Prospect
● VTEM Copper target

/ Faults
□ Copper Trend



ATTACHMENT 2: JORC Code Table 1

November 2023 – Western Group Tenements Auger Sampling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	Auger Sampling - Sample spacing ranges from 400m x 200m to 50m x 50m. - Pre 2021 auger samples were collected by Helix staff. A contractor, Anomaly Exploration & Mining Services conducted the post 2021 auger drilling. - Auger holes are 110mm diameter and are drilled vertically through the transported overburden. The base of the overburden is typically marked by a quartz-rich lag layer. - The average hole depth for pre 2021 samples is 0.4m for hand auger holes and 1.5m for mechanical auger holes. The average hole depth for post 2021 samples is 1.9m. - Soil, gravel and saprolite is recovered from the auger flutes and deposited onto a rubber mat surrounding the hole collar. - Material above the quartz lag layer is removed to avoid mixing with the target horizon. - Pre 2021 samples were passed through 0.42mm sieve and 200g to 250g of material was placed into a numbered waterproof paper bag. - Post 2021 samples were passed through a 3.1mm sieve and 0.5kg to 1kg sample is placed into a numbered calico bag. - Coarse fragments of bedrock were placed into an RC chip tray for future reference. Lag Sampling - Sample spacing ranges from 200m x 100m to 50m x 50m. - Contractor, Anomaly Exploration & Mining Services and Helix staff conducted the lag sampling. - At each site an area of ~5m diameter is swept with a pan and brush to collect ~2-3kg of lag and other surface material into a plastic bag. - Organic material and iron-rich material (magnetic lag fraction and other iron-rich material) is removed. - The remaining sample is passed through sieves to collect the -7 mm +3 mm fraction into a numbered calico bag. Sample Security - All samples were supervised by Helix staff or appropriately inducted contractors. - The samples were always under the direct control of Helix staff or nominated contractors and were transported to the laboratory by Helix staff.



Criteria	JORC Code explanation	Commentary
Drilling techniques	• <i>Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	• The auger holes are 110mm diameter and are drilled vertically. • Pre 2021 auger drilling was by either hand auger (2010 to 2012) or mechanical auger (2012 to 2020). All post 2021 drilling is by mechanical auger or battery powered hand auger in areas that are inaccessible to the mechanical auger. • The mechanical auger drill is mounted on a 4WD Landcruiser utility vehicle.
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	• Sample is recovered from the auger flites and deposited onto a rubber mat surrounding the hole collar. • Organic material and transported overburden are removed and not sampled. • Recoveries are not recorded. • Post 2021 holes that fail to penetrate the transported overburden are not sampled.
Logging	• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• Sample characteristics (quartz lag presence, colour, depth sampled and final depth) are recorded in a digital log. • Coarse fragments of bedrock are stored in RC chip trays for future reference.
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation</i>	• Certified Reference Material (CRM) standards and blanks are inserted into the sample stream at approximately 1:50. • Organic material and transported overburden is removed and is not sampled. • Auger holes that fail to penetrate the transported overburden are not sampled. • Iron-rich material is removed from surface lag samples and is not sampled. • For auger samples, a 0.5kg to 1kg sample is considered appropriate and representative



Criteria	JORC Code explanation	Commentary
	<i>technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected including for instance results for field, duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	for the style of mineralisation being targeted.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	• The laboratory techniques described below are considered appropriate for the style of mineralisation targeted. • SGS Australia Pty Ltd conducted the samples analysis: • Samples are dried, weighed and pulverised to a nominal 85% passing 75um. • 4 acid digest (GE_DIG40Q20) followed by ICP-MS (GE_IMS40Q20) and ICP-AES (GE_ICP40Q20) finish for a 59 element suite. • The QA/QC data includes standards and laboratory checks. • QA/QC tests are conducted by the laboratory on each batch of samples with CRM standards.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	• Assays results are validated by standard database procedures and are verified by Helix management. • Geological data (weathering, sample type, colour etc) is digitally logged into devices. Data validation is conducted during database upload. • QA/QC inserts (standards and blanks) are added to the sample stream. • All logged data, the assay data received from the laboratory, and survey data is loaded into a secure database and verified. • The auger and lag assay data is statistically assessed, and if appropriate, the data are log-normal transformed and Z-Score levelling by sample type and analytical method is applied. • The levelled data are then gridded to define anomalous trends.



Criteria	JORC Code explanation	Commentary
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- The auger positions were determined using a GPS (± 5m). - Grid system is MGA94 Zone 55. - Surface RL data collected using GPS and rectified by high-resolution publicly available digital elevation data (ELVIS 5m data).
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	Auger and lag sample spacing ranges from 400m x 200m to 50m x 50m, which is sufficient to determine anomalous zones for further investigation.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- The surface sampling and analytical techniques are considered appropriate for the early exploration stage of the project. - Sampling grids are generally oriented orthogonal to the structural trend. - The structural trend of faults is determined by edge-detection algorithms applied to automatic gain control filters of reduced to pole airborne magnetic data with wavelengths of 100m to 400m.
Sample security	The measures taken to ensure sample security.	The chain of custody is managed by Helix staff and its contractors. The samples were transported directly by Helix staff to the laboratory, with appropriate documentation listing submission details including sample numbers and required analytical methods and element determinations.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No additional audits or reviews have been conducted to date.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Company has 20 Exploration Licenses (EL's) in the Cobar-Nyngan region of NSW. 18 are held 100% by Oxley Exploration Pty Ltd, a wholly owned subsidiary of Helix Resources: EL6140, EL6501, EL6739, EL7438, EL7439, EL7482, EL8433, EL8608, EL8633, EL8710, EL8768, EL8845, EL8948, EL8703, EL9345, EL9385, EL9386, EL9387, EL9591. - EL6105 is a joint venture with Aeris Resources Ltd (30% participating interest) and Oxley Resources Pty Ltd (70% participating interest and Manager). - Native Title Claim NC2012/001 has been lodged by NTSCORP Ltd on behalf of the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan traditional owners in the Cobar-Nyngan region which covers the Oxley Exploration Pty Ltd tenement portfolio. - All tenements are in good standing and there are no known impediments to operating in this area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- All tenements have been the subject of previous exploration by numerous companies. - Previous exploration data has been compiled, reviewed and assessed for all tenements held by the Company.
Geology	Deposit type, geological setting and style of mineralisation.	The tenements are prospective for structurally controlled base metal and gold deposits.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable – drilling was not carried out.



Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Not applicable – no mineralised intercepts are being reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	Not applicable – no mineralised intercepts are being reported.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Not applicable – this is an update of surface geochemical results and resultant targets emerging.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The reporting is balanced and all material information has been disclosed.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Further auger sampling is planned. - Confirmed geochemical anomalies will be followed-up with surface geophysics and/or initial RC drilling.