ASX Announcement
5June 2023

Final Canbelego Copper Assays Ahead of New Resource Estimate

KEY POINTS

- **Assays received for the last two drillholes at Canbelego Main Lode ahead of the Mineral Resource update**
- **Main Lode intercept highlights include:**
  - **8 metres (m) at 1.23% copper (Cu) from 508m, including 3m at 2.35% Cu from 509m (CANDD019A)**
  - **6m at 1.86% Cu from 586m (CANDD020)**
- **The Western Lodes yielded 6m at 1.24% Cu from 341m, including 1m at 6.25% Cu from 346m**
- **Updated Canbelego Mineral Resource update on track for completion in June 2023**

Helix Resources Limited (ASX: HLX) ("Helix" or "the Company") is pleased to report on new copper assay results from its diamond core drilling activities at the Canbelego Copper Project located southeast of Cobar in central NSW, Australia. The Project is a 70:30 contributing joint venture with Aeris Resources Ltd (ASX:AIS) with Helix holding 70% and managing the program.

Assays were received for the last two diamond drill holes ahead of completing a new Mineral Resource estimate for the Canbelego Main Lode. These holes were necessary to infill the down-plunge extent of a high-grade copper shoot identified by drilling and downhole electromagnetic (DHEM) surveys.

Commenting on the latest copper assays for Canbelego, Helix Managing Director Mike Rosenstreich said:

"We are looking forward to completing the first Mineral Resource update for Canbelego since 2010 which is on track for completion this month. Helix's drilling has highlighted the potential for thicker, higher-grade zones at shallower levels within the existing 2010 resource outline and for new resources to extend beneath that 2010 outline following the newly defined shoots.

The next steps at Canbelego, aside from the resource estimate, are to undertake a thorough geological review of the greater Canbelego project area to assess new targets. We have gathered a massive amount of high-quality structural and geophysical data from over 70 recent drillholes with intercepts and conductive anomalies from the Main Lode having kept us focused primarily on that shoot. However, we know 'Cobar-style' systems can have multiple lodes and therefore we need to pause and examine all the data. For example, the potential of the Western Lodes to develop into larger-scale shoots along strike or down plunge.

Helix is very busy across its eastern and western tenements undertaking geophysical and geochemical surveys aimed at making new copper discoveries. I am looking forward to sharing further updates on this work as well as the forthcoming Canbelego resource update."

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

Further technical details are provided in the next section **Technical Report – Canbelego Drilling** and the attached **Appendix 1 - JORC Table 1**.

In summary, the Main Lode was intersected as predicted in both holes (**refer Figure 1 – Schematic Long Section**) with the following results:

- 12m at 0.58% Cu from 493m, including **2m at 1.68% Cu** from 497m (CANDD019A)
- **8m at 1.23% Cu** from 508m, including **3m at 2.35% Cu** from 509m (CANDD019A).
- 5m at 0.39% Cu from 579m, including **1m at 1.23% Cu from 581m** (CANDD020).
- **6m at 1.86% Cu from 586m** (CANDD020).

The Western Lodes (**refer Figure 2 – Canbelego Location Plan**) are a series of parallel, mineralised lenses located ##m west of the Main Lode. They were identified last year and were intersected regularly by holes testing depth extensions of the Main Lode shoot. The intercepts are generally narrow, i.e., 1-3 metres but with high copper grades and similar intercepts were made in these two drillholes, comprising:

- **6m at 1.24% Cu** from 341m, including **1m at 6.25% Cu** from 346m (West Lode).
- 4m at 0.77% Cu from 388m, including **0.5m at 2.67% Cu** from 389.1m (West Lode).

The Western Lodes will be examined in detail to assess the potential for wider zones in this lode style which tends to pinch and swell in thickness as demonstrated by the Main Lode.

These results complete the data required for the updated Mineral Resources estimate which is expected to be completed and reported in June 2023.

TECHNICAL REPORT – CANBELEGO DRILLING

Introduction

The Canbelego Copper Project lies along the regional scale Rochford Copper Trend. The Project falls within the 70:30 'contributing' joint venture (JV) with Aeris Resources Ltd (ASX: AIS) (Helix 70% and Manager, Aeris 30%) covering Exploration Licence 6105.

The Rochford Trend has the potential to host 'Cobar-style' copper deposits analogous to the large-scale, high-grade mineralisation found at the nearby CSA Copper Mine, owned by Glencore and under offer from Metals Acquisition Corp (NYSE: MTAL.U).

This report provides an update on the final assay results for recently completed diamond drill holes CANDD019A and CANDD020.

Drill Results

In December 2022 two deep step-out diamond drill holes were completed to test the continuity of high-grade copper mineralisation 200m down plunge from known drill intercepts and to create a platform for downhole DHEM surveys to test for the continuity of high-grade shoots. These were the 'parent' holes CANDD015 and CANDD016, and both holes intersected the Canbelego Main Lode Shear.

The DHEM surveying identified highly significant conductive anomalies, which with additional surveying from subsequent drill holes, have now been modelled as a series of steep, north-plunging 'conductive plates' that trend up-plunge and remain open at depth.

Hole CANDD019A targeted the conductors approximately 50m down dip of CANDD012 and was completed at a depth of 549.6m (**Figure 1**). CANDD019A intersected the West Lode position from 341m, and the Main Lode was intersected as predicted by the modelled conductive plates from 493m.

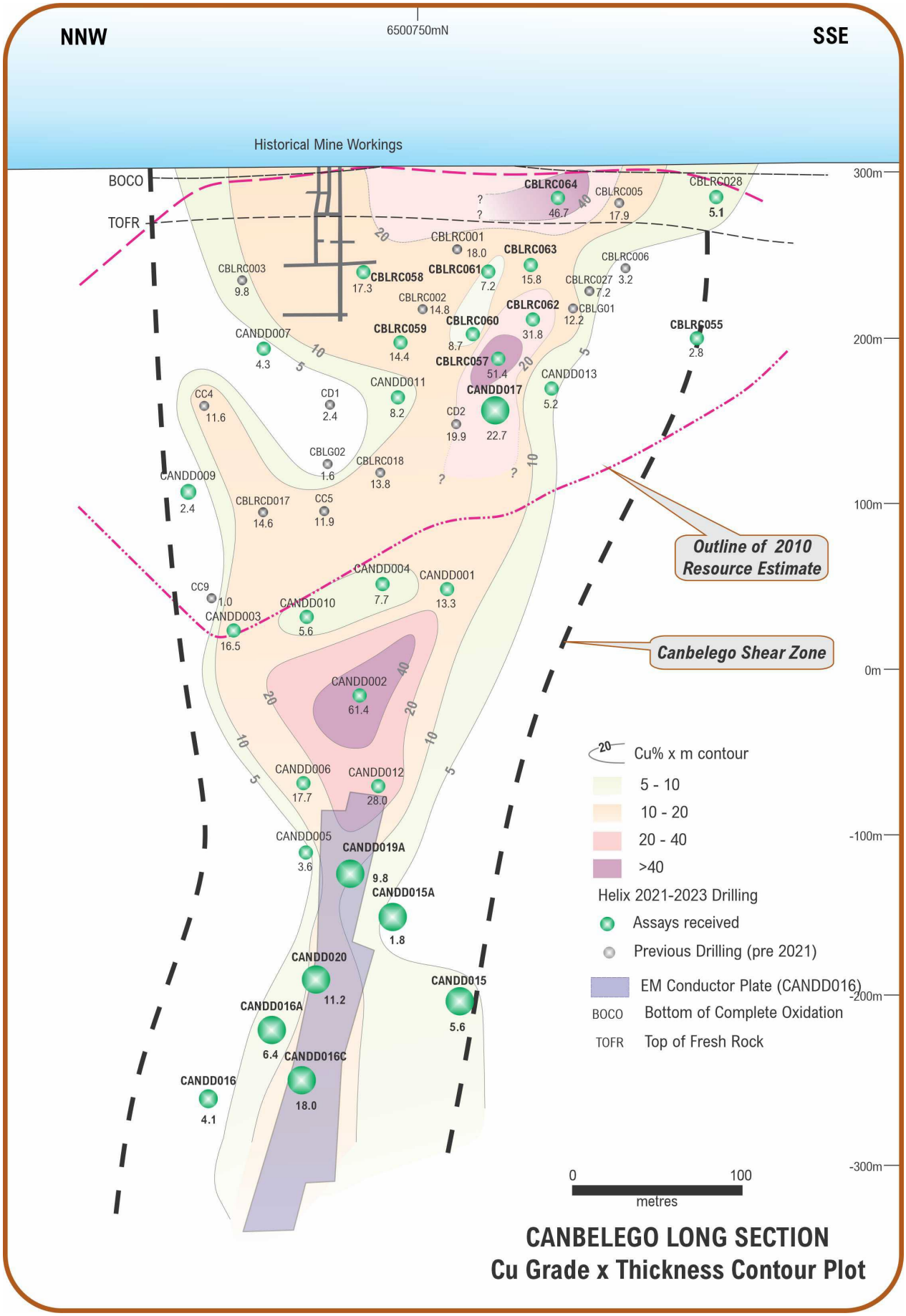

Figure 1 – Canbelego Main Lode Schematic Long Section

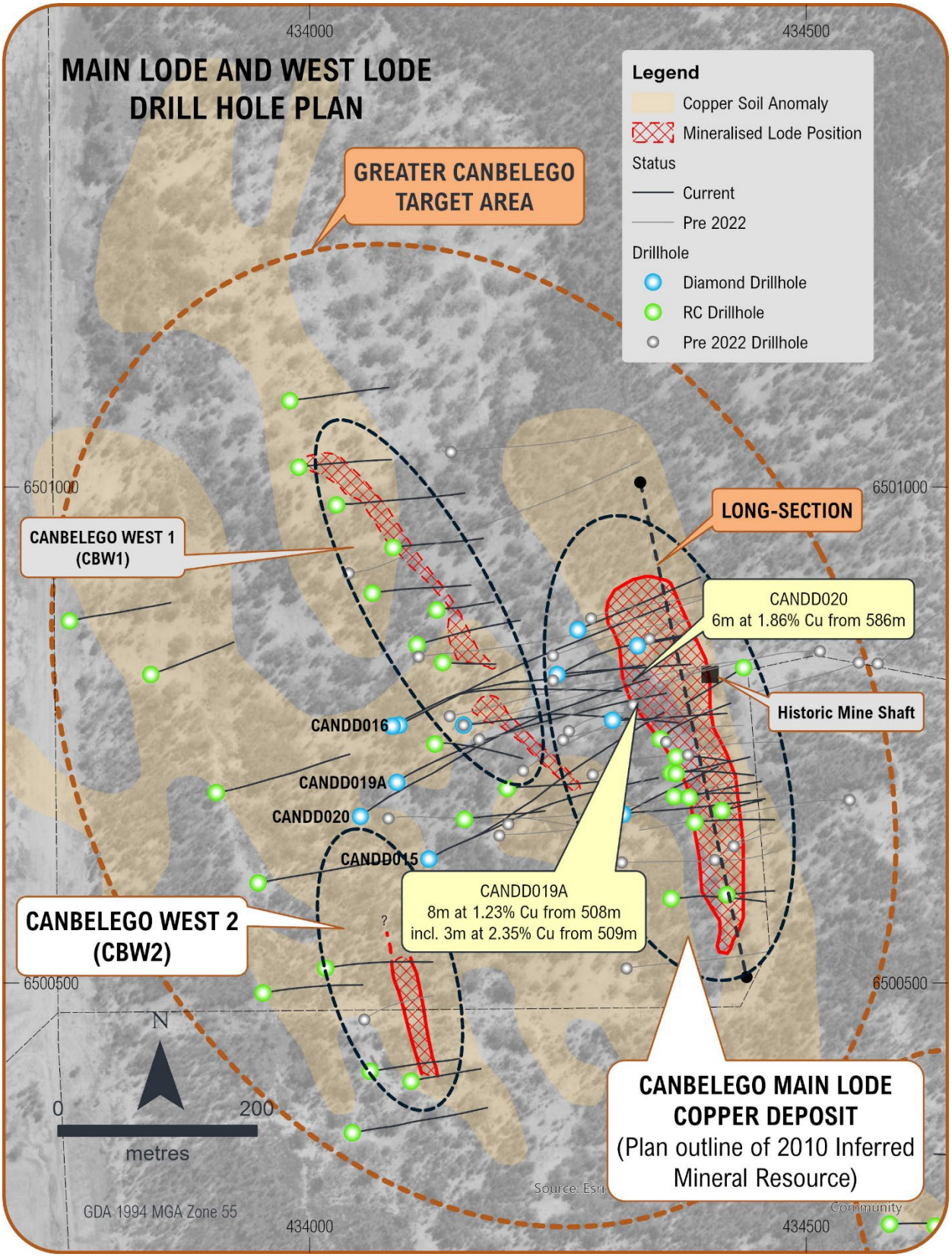

Figure 2 – Canbelego Location Plan

The following significant results were returned (**Table 1**).

- **6m at 1.24% Cu** from 341m, including **1m at 6.25% Cu** from 346m (West Lode).
- 12m at 0.58% Cu from 493m, including **2m at 1.68% Cu** from 497m (Main Lode).
- **8m at 1.23% Cu** from 508m, including **3m at 2.35% Cu** from 509m (Main Lode).

Hole CANDD020 targeted the conductive zone equidistant between CANDD019A and CANDD016C and was completed at a depth of 636.4m (**Figure 1**). It intersected the West lode position from 388m, and the Main Lode was intersected in line with the modelled conductor plates from 579m. The following significant results were returned (**Table 1**).

- 4m at 0.77% Cu from 388m, including **0.5m at 2.67% Cu** from 389.1m (West Lode).
- 5m at 0.39% Cu from 579m, including **1m at 1.23% Cu from 581m** (Main Lode).
- **6m at 1.86% Cu from 586m** (Main Lode).

No semi-massive or massive chalcopyrite was intersected in CANDD020. Whilst the DHEM conductor was intersected, the intercept was not in the preferred position due to significant directional control issues.

Drill hole details are provided in **Table 2**.

Table 1 – Significant copper intercepts in diamond holes at a range of cut-off grades (Main Lode intercepts highlighted)

Hole ID	0.1% cut-off	0.5% cut-off	1% cut-off
CANDD019A	7m at 0.29 % Cu from 136m	1m at 0.54 % Cu from 140m 1m at 0.51 % Cu from 142m	-
	11m at 0.25 % Cu from 217m	1m at 0.89 % Cu from 219m	-
	9m at 0.28 % Cu from 321m	1m at 0.61 % Cu from 327m	-
	-	1m at 0.84 % Cu from 332m	-
	6m at 1.24 % Cu from 341m	**2m at 3.40 % Cu from 345m**	**1m at 6.25 % Cu from 346m**
	5m at 0.25 % Cu from 358m	1m at 0.79 % Cu from 359m	-
	-	1m at 0.55 % Cu from 375m	-
	12m at 0.58 % Cu from 493m	5m at 0.96 % Cu from 496m 2m at 0.56 % Cu from 503m	**2m at 1.68 % Cu from 497m**
	8m at 1.23 % Cu from 508m	**6m at 1.52 % Cu from 509m**	**3m at 2.35 % Cu from 509m** **1m at 1.05 % Cu from 514m**
CANDD020	4m at 0.77% Cu from 388m	-	**0.5m at 2.67% Cu from 389.1m**
	5m at 0.26% Cu from 400m		
		1m at 0.69% Cu from 415m	
	1m at 0.25% Cu from 420m		
	5m at 0.33% Cu from 424m	3m at 0.47% Cu from 426m	
	5m at 0.39% Cu from 579m		**1m at 1.23% Cu from 581m**
	6m at 1.86% Cu from 586m	**-**	**6m at 1.86% Cu from 586m**

Table 2 – Drill Hole Details and Status (Grid: MGA94 Zone 55)

Hole ID	Hole Type	Location	Status	Northing	Easting	Dip	Azimuth	RL	Total Depth
CANDD019A	DD	Main Lode	Assays received	6500702	434088	-74	54	314	549.6
CANDD020	DD	Main Lode	Assays received	6500668	434051	-73	55	311	636.4

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
78 Churchill Avenue,
SUBIACO, WA, 6008

PO Box 8137
Subiaco, WA, 6008

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

Board of Directors:
Peter Lester Non-Executive Chairman
Kylie Prendergast Non-Executive Director
Mike Rosenstreich Managing 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 Company possesses a sizable ground position across two tenement groups which are largely untested despite being located within ~50km of significant copper producing operations. The western tenement consists of 30km of contiguous strike and the Company is advancing a pipeline of wholly owned copper opportunities, as well as the Canbelego JV Project (70% owned and operated by Helix and 30% owned by Aeris Resources Ltd ASX: AIS) where massive copper sulphides have been intersected. The eastern tenement group encompasses more than 150km of prospective strike and includes the 100% owned CZ copper deposit.

APPENDIX 1: Canbelego Copper Deposit - Context

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

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

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

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

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

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

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

(Rounding discrepencies may occur in summary tables)

Reported as 100% of deposit.

APPENDIX 2: JORC Code Table 1

June 2023 – Canbelego Drilling

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Diamond Core Drilling (DD)** • Commercial drilling contractor Mitchell Services conducted the DD drilling. The holes are orientated approximately ENE and drilled with starting dips of 60^0 to 78°. • Drill hole locations are determined using a hand-held GPS. Down-hole surveys were conducted using the Reflex multi-shot gyro system. • Diamond core is sampled in 1m intervals, taking half core at various intervals (=/<1m). • The samples were collected and supervised by Helix staff. • The samples were in the direct control of Helix staff and transported to the laboratory by Helix. **Reverse Circulation (RC) Drilling** • Commercial drilling contractor Mitchell Services conducted the RC drilling. The holes were orientated approximately E (225°) and were drilled with starting dips of 60° or $70^{o.}$ • Drill hole locations were determined using a hand-held GPS. Down-hole surveys were conducted using the Reflex multi-shot gyro system. • Holes were sampled at 1m intervals via a cyclone cone splitter into a numbered calico bag with weights typically from 1.5kg to 3kg for the lab sample, and a large plastic bag for the remaining sample. • The lab samples were collected and always supervised by Helix staff. • The samples were always under the direct control of Helix staff and were transported to the laboratory by a commercial transport contractor.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• DD: HQ and NQ drill core was collected using triple tube and all other industry practice methods. Navi drilling, wedges and chrome barrels are used for directional drilling. • RC: 5 ½ inch diameter drill bit.

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

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

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

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

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

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Canbelego JV Project is located on EL6105 approximately 10km SSW of the Canbelego township. Helix has earned a 70% interest in the project and is Manager of the JV, with JV Partner Aeris retaining 30% and contributing. • The tenement is in good standing. • This is not statutory, minimum annual expenditure. Rather a program-based exploration commitment is applicable. • There are no known impediments to operating in this area. • The drill area is situated in a grazing paddock and can be accessed all year round.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling, soil sampling and early geophysics was conducted by Straits (Aeris) and companies during the 1970's. • Several small historic mines and workings are present throughout the tenement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is prospective for structurally controlled copper.

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

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