

## ASX Announcement 21 July 2021

### Exploration Update

- Initial five-hole Canbelego program has successfully extended the envelope of copper sulphide mineralisation down dip and along strike; assays remain pending for the last three drill holes.
- Several intervals of copper mineralisation intersected in fifth diamond drill hole (CANDD005) at Canbelego, including zones with visual estimates of between 1-3% copper sulphide (chalcopyrite) mineralisation.
- Down hole geophysical survey of CANDD005, is in progress.
- Helix to commence drilling at CZ Deposit<sup>1</sup> on the highly prospective 100%-owned Collerina Trend in early August after a two week pause in drilling due to COVID related travel restrictions to drill crew and rig movements.
- Collerina drilling will consist of reverse circulation and diamond holes to extend the existing Mineral Resource<sup>1</sup> outline and collect metallurgical samples.
- Helix's Orange-based exploration team was recently bolstered with appointment of senior geologist based in Orange, adding greater technical depth and creating resilience to travel disruptions to its operations in COVID affected NSW.

Helix Resources Limited (ASX: HLX) would like to provide the following update on its exploration activities in the Cobar region of central NSW.

#### Canbelego Joint Venture Project (Helix 70% and Aeris Resources Ltd ASX.AIS 30%)

##### *Recent Drilling Outcomes*

A fifth diamond drill hole, CANDD005, tested for deeper extensions of the higher-grade shoot (14 metres at 4.2% copper) intersected in CANDD002. This hole intersected 7 metres from 66 metres downhole of gossanous veins with chalcocite and malachite in the oxidised zone. Several sulphide intervals were also intersected in the fresh rock including the following:

- 10 metres from 101 metres of disseminated and stringer chalcopyrite (up to 2%).
- 3 metres from 334 metres of stringer chalcopyrite (< 1%) and quartz veins.
- 19 metres from 426 metres of veinlet, stringer and disseminated chalcopyrite ( $\pm$  pyrrhotite), including localised intervals of up to 3% chalcopyrite in anastomosing stringers.

The deeper sulphide interval is associated with strong chlorite alteration in silicified siltstone. Continuation of the massive high-grade chalcopyrite shoots intersected in CANDD002 were not intersected within this complexly deformed and folded host sequence. Further interpretation and modelling is required to determine controls and potential extensions to the high-grade mineralisation, prior to further drilling.

Geological logging of CANDD005 is in progress, and a downhole electromagnetic (DHEM) survey commenced on 20 July 2020 to further define the broad zones of mineralisation and the more intensely copper mineralised shoot structures for further drilling work.

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<sup>1</sup> Refer Appendix 1 for details.  
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**Assay results** - remain outstanding for drill holes, CANDD003 and CANDD004 with 5–8-week laboratory turnaround times being experienced across the sector. Samples from CANDD005 will be submitted to the laboratory after the completion of geological logging. To recap; the Company has recently<sup>2</sup> reported:

- **CANDD001** intersected **2 metres at 3.07% copper** within a broader interval of 11 metres at 1.10% copper from 270 metres downhole
- **CANDD002** intersected **14 metres at 4.22% copper** from 253 metres downhole, including:
  - **3 metres at 7.01% copper from 352 metres; and**
  - **4 metres at 5.94% copper from 358 metres.**
  - **A new mineralised position** above the main lode was also intersected which assayed **2 metres at 3.1% copper from 118 metres** within a broader mineralised 12 metre envelope from 110 metres downhole.

Gold assays were received for the above intervals with no significant results reported.

**Drilling Status and Outlook** – To date, five diamond drill holes for 1,913 metres have been completed since the program commenced in April this year as summarised in Table 1.

The joint venture partners consider that the initial drill program has successfully scoped out significant increments in the dimensions of the mineralisation envelope previously outlined around the Canbelego deposit<sup>3</sup>.

As reported in late June, drilling productivity has been hampered by wet weather which restricts access to farm tracks. For the past few weeks, field activities in NSW have been further impeded by COVID-19 travel restrictions affecting both drill crews and the Helix exploration team.

In response to these factors and to expedite surface and DHEM surveying, geological logging and interpretation at Canbelego, the joint venture has decided to pause the drilling at the JV project. Following the completion of this work further drilling to follow-up on the recent drill results and to test the surrounding EM anomalies is planned for later this year.

Helix has recruited a senior exploration geologist who commenced on 19 July and is to be based in Orange, NSW – where the Company is establishing its exploration base. The addition of a senior exploration geologist will add technical depth and accelerate the Company’s logging and interpretative work regardless of travel restrictions.

## **Collerina Copper Trend (Helix 100%)**

### ***Upcoming Drilling***

The pause in drilling at the Canbelego JV project creates an opportunity for Helix to deploy the drilling rig onto its 100% owned tenements covering the 60km long Collerina Copper Trend - a highly mineralised regional trend which, to the north, hosts Aeris’ recent high-grade Constellation and Kurrajong copper discoveries near its existing Tritton Copper operational hub.

Drilling, comprising both reverse circulation and diamond core is being planned for the CZ<sup>3</sup> deposit in early August to extend the existing Mineral Resource outline and collect metallurgical samples (refer location plan in Appendix).

**Helix’s Managing Director, Mike Rosenstreich commented:** *“It’s been great to kick-off our exploration drilling at the Canbelego JV and I’m sure we have extended the mineralisation envelope around the existing Canbelego deposit<sup>4</sup> as well as highlighting the high-grade potential with drilling, but also with the EM targets identified close by. The JV is enthusiastic about further testing these opportunities and with new DHEM data and some quality geological thinking time we plan to resume exploration drilling work, probably in September-October.*

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<sup>2</sup> Refer ASX report 23 June 2021

<sup>3</sup> Refer Appendix 1 for details.

<sup>4</sup> Refer Appendix 1 for details



Everyone is very excited to be now turning to the Collerina Trend – starting at the CZ deposit. This is clearly a major regional copper bearing structure, and we think there is real potential for deposits similar to Aeris’ high-grade and long-lived Constellation and Tritton deposits to our north. With a strong cash balance and many new targets and having just welcomed Senior Geologist, John Heavy to the team we are well positioned to undertake an aggressive exploration program along the 60km Collerina Copper Trend”.

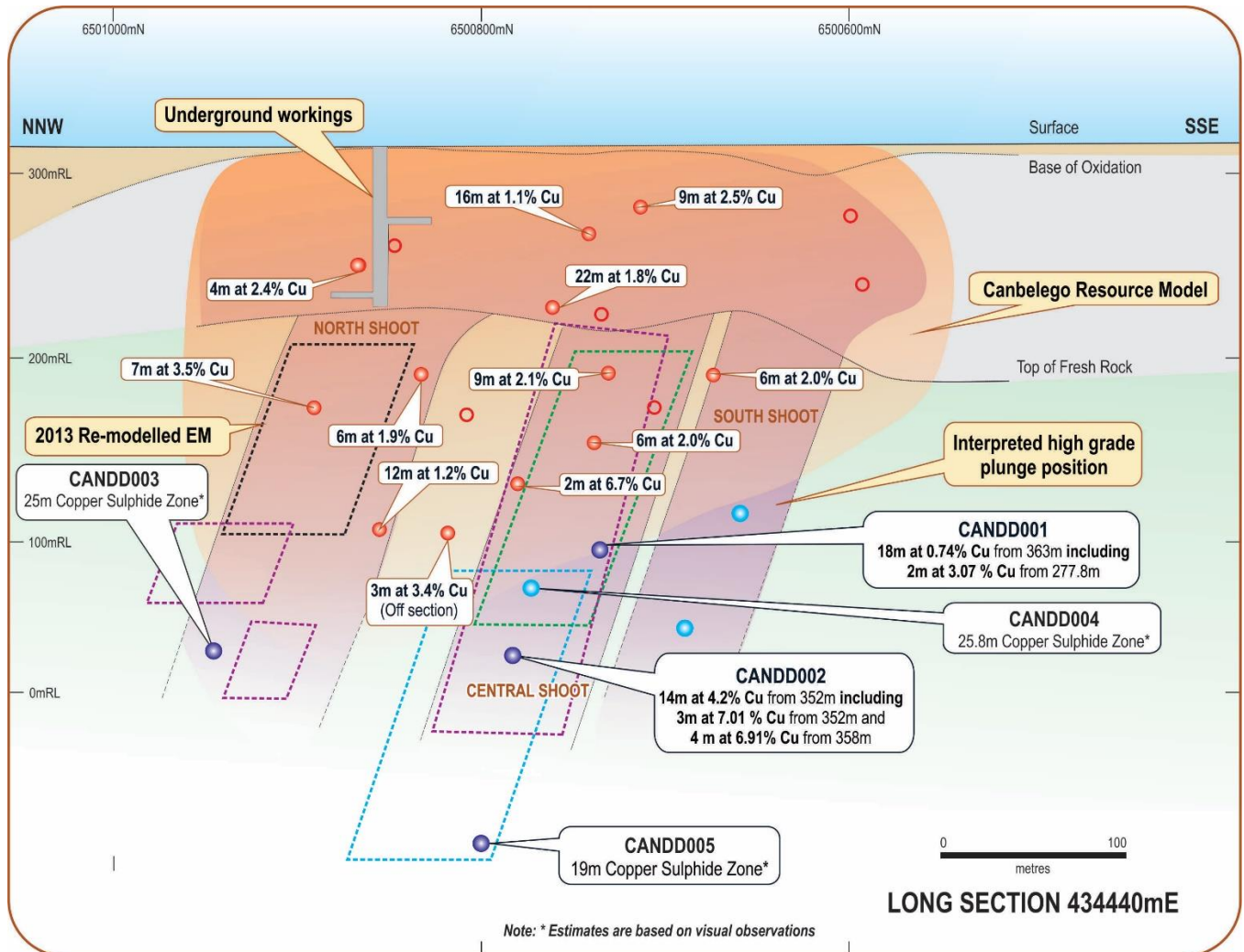


Figure 1: Schematic long section of Canbelego Copper deposit<sup>5</sup> showing location of the recently completed CANDD005.

<sup>5</sup> Refer Appendix 1 for details.

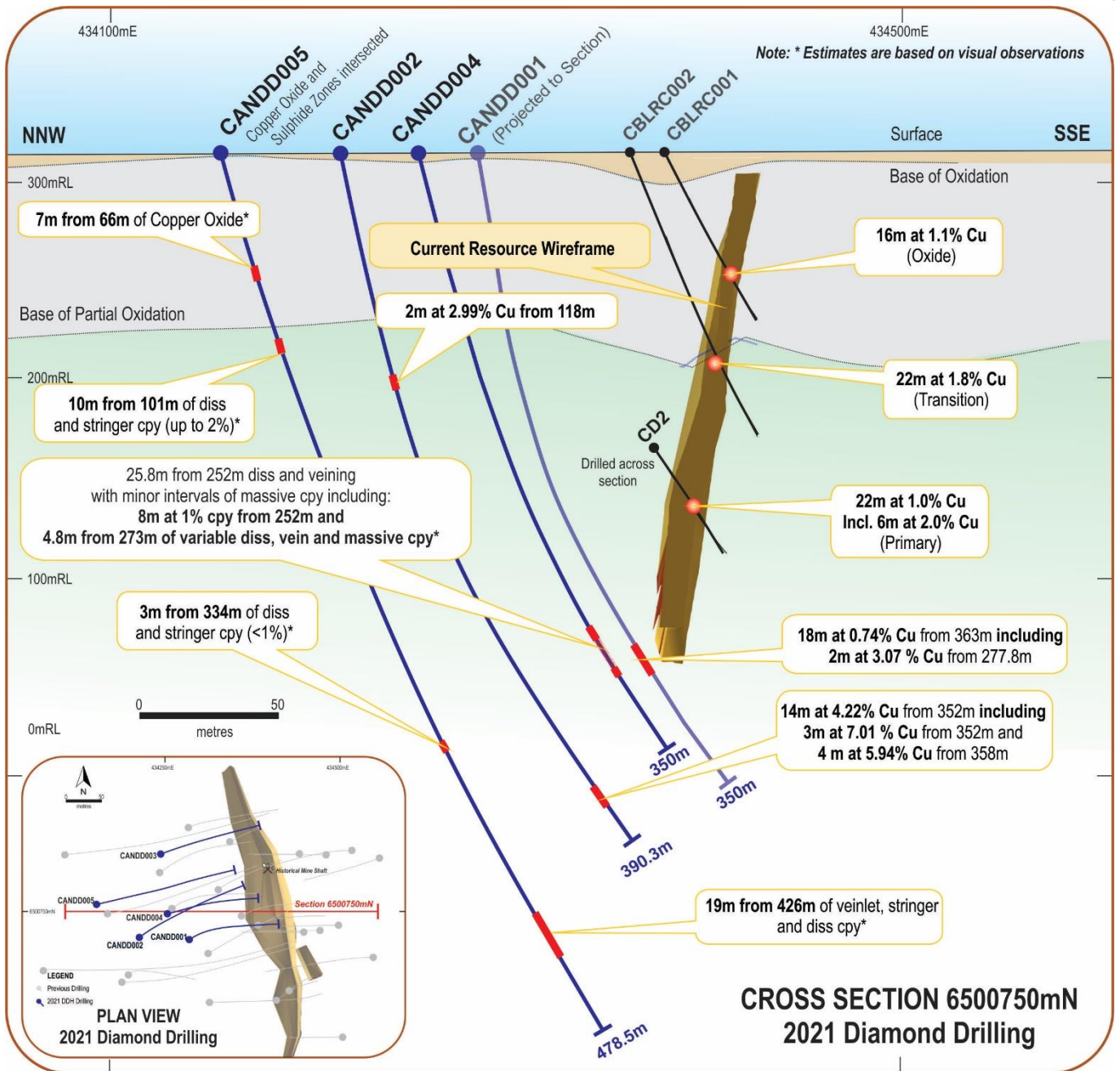


Figure 2: Schematic cross section showing existing drilling and assays, 2004 JORC Inferred Mineral Resource<sup>6</sup> outline and recently completed CANDD005.

<sup>6</sup> Refer Appendix 1 for details.



**Table 1: Drill Hole Details**

Hole ID	Type	Easting (mE)	Northing (mN)	Start Dip	Azimuth	RL	Total Depth
CANDD005	HQ 0-119.6m NQ 119.6-478.5m	434155	6500760	-75	075	315	478.5
CANDD004	HQ 0-87m NQ 87-360.4m	434255	6500745	-75	070	315	333.5
CANDD003	HQ 0-87m NQ 87-360.4m	434255	6500830	-75	070	315	360.4
CANDD002	HQ 0-86.3m NQ 86.3 – 390.3m	434215	6500714	-75	055	315	390.3
CANDD001	HQ 0-114.6m NQ 112.1-350m	434285	6500710	-80	060	315	350

Grid: MGA94 Zone 55

**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.**



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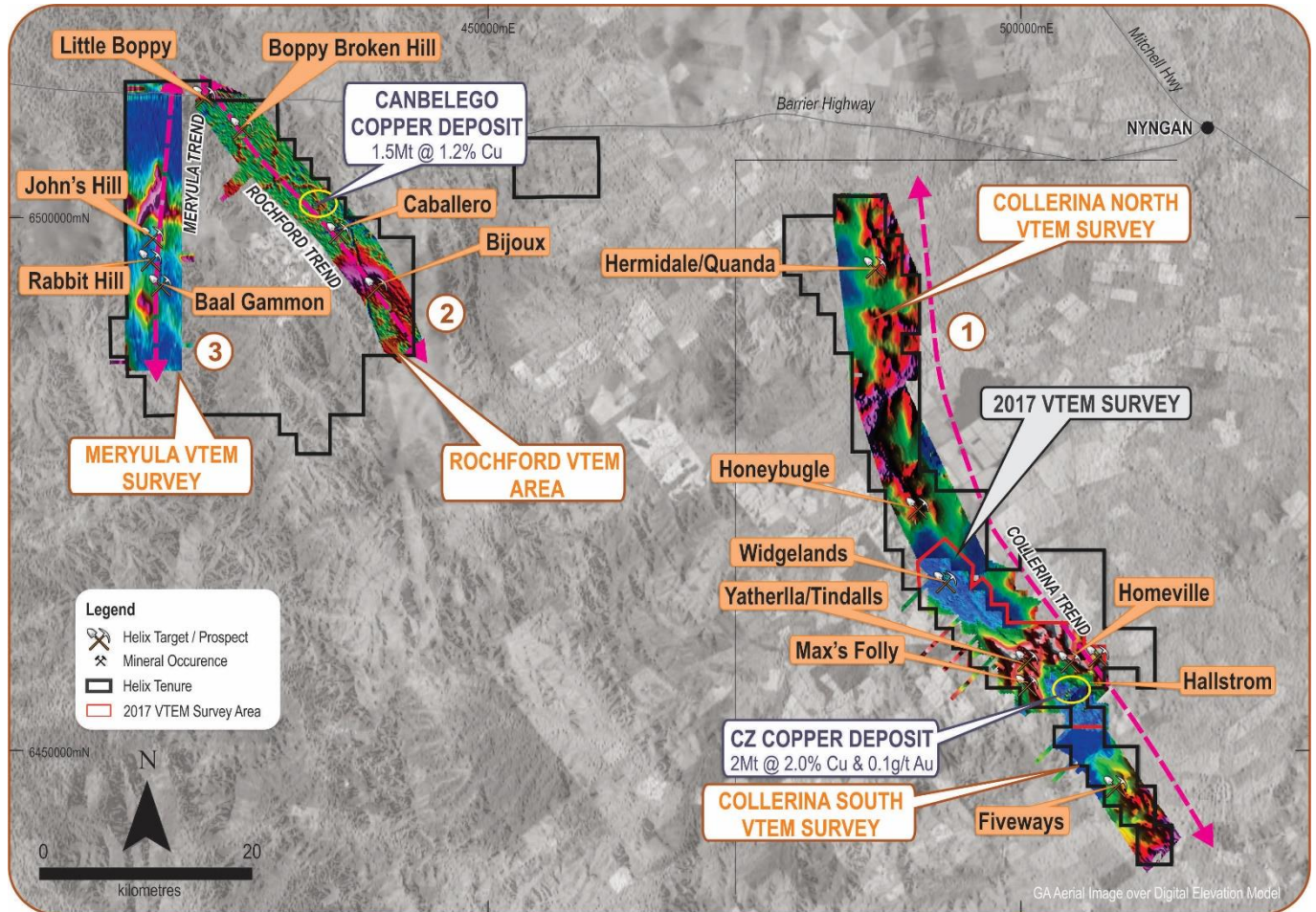
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## APPENDIX 1: MINERAL RESOURCES – OVERVIEW

### Introduction

Helix holds ~1,500km<sup>2</sup> of tenure in the highly mineralised Cobar Basin, within central NSW, Australia. The Company has recently divided the prospective copper ground into 3 regional trends referred to as Collerina, Richford and Meryula as shown in the figure above. The Company has two copper Mineral Resources; Central Zone and Canbelego located on the Collerina and Rochford Trends respectively (Refer Tables 1 & 2 below).



### Central Zone (CZ) Copper Deposit - Context

The CZ Mineral Resource is a high-grade copper discovery made by Helix in late 2016 along the Collerina Trend.

In June 2019, Helix announced a maiden resource estimate for the CZ deposit of 2.02 Mt at 2.03% Cu and 0.1g/t Au for 40kt copper and 9.4koz gold (Indicated and Inferred) (refer Table 1). Almost 60% of that resource tonnage sits in the Indicated categorisation, with the remainder classified as Inferred (by contained copper).

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 11 June 2019, *Interim Maiden Resource at Collerina Copper Project*. All material assumptions and technical parameters underpinning the estimates in that release continue to apply and have not materially changed.



**Table 1: Central Zone Mineral Resource Estimate (June 2019) (0.5% Cu Cut-off)**

Classification	Type	Tonnes	Cu	Au	Cu	Au
		Mt	%	g/t	t	oz
Indicated	Oxide / Transitional	0.17	1.1	0.0	1,900	200
Inferred	Oxide / Transitional	0.46	0.6	0.0	2,700	100
<b>Total</b>	<b>Oxide / Transitional</b>	<b>0.63</b>	<b>0.7</b>	<b>0.0</b>	<b>4,600</b>	<b>300</b>
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
<b>Total</b>	<b>Fresh</b>	<b>1.40</b>	<b>2.6</b>	<b>0.2</b>	<b>35,800</b>	<b>9,100</b>
Indicated	Oxide / Transitional	0.17	1.1	0.0	1,900	200
Indicated	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Oxide / Transitional	0.46	0.6	0.0	2,700	100
Inferred	Fresh	0.57	2.5	0.1	14,100	2,500
<b>Total</b>	<b>Combined</b>	<b>2.02</b>	<b>2.0</b>	<b>0.1</b>	<b>40,400</b>	<b>9,400</b>

### 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.

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 CSA Mine-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 @ 1.2% Cu (oxide, transition and fresh), 100% Inferred was reported in October 2010 as presented in Table 2. This Mineral Resource estimate is based on a total of 39 holes for 8,080 metres of RC and diamond drill core. Untested DHEM Conductors remain below the mine workings. No significant work has been undertaken at Canbelego since 2013. The recent VTEM work announced by Helix 23 March 2021 has refocused attention to this area.

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 1 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 2: 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
<b>Total</b>	<b>Combined</b>	<b>1.50</b>	<b>1.2</b>	<b>N/A</b>	<b>18,000</b>	<b>N/A</b>

(Rounding discrepancies may occur in summary tables)

\* JORC 2004 Compliant Resource: For full details regarding estimation methodologies please refer ASX announcement on 1 October 2010 – reported as 100% of deposit



## JORC Code Table

21 July 2021-Canbelego Drilling  
Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<p><b>Sampling techniques</b></p>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <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></li> </ul>	<p><b>Drilling</b></p> <ul style="list-style-type: none"> <li>• Commercial drilling contractor Mitchell Services conducted the DDH drilling. The Holes are orientated approximately E-NE (055-075°) and are being drilled with starting dips of between 75-80°.</li> <li>• Drill hole locations are determined using a hand-held GPS. Down-hole surveys conducted using the Reflex multi-shot gyro system.</li> <li>• Diamond core was sampled at geological intervals, taking half core at various intervals (= / &lt; 1m).</li> <li>• The samples were collected and supervised at all times by Helix staff</li> <li>• The samples were under the direct control of Helix staff at all times and were transported to the laboratory by a commercial transport contractor.</li> </ul>
<p><b>Drilling techniques</b></p>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Diamond drilling (DDH) was the drilling method chosen.</li> <li>• DDH: HQ and NQ drill core was collected using triple tube and all other industry practice methods.</li> </ul>





Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Core recoveries were observed during the drilling by the driller and recorded on core blocks.</li> <li>• Samples were checked by the geologist for consistency and compared to the sample interval data for accuracy.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The drill core is stored in core trays at a secure facility in Parkes. The core is comprehensively logged and sampled.</li> <li>• The core is logged for lithology, alteration, degree of oxidation, structure, colour and occurrence and type of sulphide mineralisation.</li> <li>• The core is stored in a secure facility in Parkes.</li> <li>• Visual estimates of the proportion of copper sulphides: from systematic logging of HQ and NQ diamond drill core, the visual estimate of the total amount of copper sulphide in individual metre intervals ranges from 0.01% to 50%. 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. The metal grades of the core is determined by laboratory assay. The copper sulphides occur as disseminations, vein fill, breccia fill and massive sulphide. The veins and breccia range from 0.1mm to 1.5m thick. 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.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The preparation of drill core follows industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 microns.</li> <li>• The laboratory's standard QA/QC procedures were carried out.</li> <li>• The sample sizes are considered appropriate to the grain size of the material being sampled.</li> <li>• Repeatability of assays will be assessed and considered once received.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <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></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• The analytical technique for base metals is a mixed acid digest with an MS determination of metal concentrations. Gold will be assayed by fire assay</li> <li>• Laboratory QA/QC samples involve the use of blanks, duplicates, standards (certified reference materials) and replicates.</li> <li>• Helix also inserts blanks and certified references materials into the sample stream to monitor laboratory performance.</li> <li>• Helix is not aware of any new information or data that materially effects the information in these announcements.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Assays results are validated by standard relational database procedures and are verified by Helix management.</li> <li>• Assay data are not adjusted.</li> <li>• Geological data is collected using handwritten graphical log sheets, which detail geology (weathering, structure, alteration, mineralisation), sample quality, sample interval and sample number.</li> <li>• QA/QC inserts (standards, duplicates, blanks) are added to the sample stream.</li> <li>• RQD and magnetic susceptibility data is collected using a datalogger.</li> <li>• Alls logged data, the assay data received from the laboratory, and survey data is loaded into a secure Access database and verified.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• The drill collar positions were determined using a GPS (<math>\pm 5</math>m).</li> <li>• Grid system is MGA94 Zone 55.</li> <li>• Surface RL data collected using GPS.</li> <li>• Variation in topography is approximately <math>&lt;2</math>m within the drill zone.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill holes were positioned to test specific DHEM plates below the current resource wireframe.</li> <li>• Drilling has been conducted by Helix, Aeris (Straits) and historic drilling by companies in the 1970's.</li> <li>• The drilling had been conducted in a manner consistent with the procedures set out in this JORC table.</li> <li>• Assays used in the current resource were generated by Straits or Helix and include some re-sampling of the historic core.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• The distribution of copper is known to be variably enriched and depleted within the structurally controlled, sub vertical copper deposit at Canbelego.</li> <li>• Drilling is designed to intersect mineralisation as close to perpendicular as possible. The Company will determine and report true widths when assays are available.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Chain of Custody is managed by Helix staff and its contractors. The samples were freighted directly to the laboratory with appropriate documentation listing sample numbers, sample batches, and required analytical methods and element determinations.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• No additional audits or reviews have been conducted for the drilling to date.</li> </ul>



Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Canbelego JV Project is located on EL6105 approximately 10km SSW of the Canbelego township. Helix has earned 70% interest and is Manager of the JV, with JV Partner Aeris retaining 30% and contributing.</li> <li>The tenement is in good standing.</li> <li>This is no statutory, minimum annual expenditure. Rather a program-based exploration commitment is applicable.</li> <li>There are no known impediments to operating in this area.</li> <li>The drill area is situated in a grazing paddock and can be accessed all year round.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous drilling, soil sampling and early geophysics was conducted by Straits (Aeris) and companies during the 1970's.</li> <li>A number of small historic mines and workings are present throughout the tenement.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The project is considered to be prospective for structurally controlled copper.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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:</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Helix's previous announcements available at <a href="http://www.helixresources.com.au">www.helixresources.com.au</a>.</li> <li>A portion of the results have been included in this announcement as indicative of previous drilling results for information purposes only.</li> <li>The zones being drilled have not been subject to previous drilling and are considered to be down dip/plunge extensions of the Canbelego Copper Deposit.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Helix's previous announcements available at <a href="http://www.helixresources.com.au">www.helixresources.com.au</a>.</li> <li>Helix is not aware of any new information or data that may materially affect the information in previous announcements.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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></li> </ul>	<ul style="list-style-type: none"> <li>The drilling was initially designed to 'prove concept' that the copper system continues at depth in possibly three high-grade shoots.</li> <li>The geology (lithological associations, metal associations, alteration zonation patterns) has been determined to be consistent with that of a Canbelego-style system.</li> <li>The initial three phases of drilling were also designed to investigate the potential for copper mineralisation beneath the old workings.</li> <li>Copper systems in the Cobar Region are generally short strike, with significant dip/plunge extents.</li> </ul>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures in this announcement.</li> <li>Helix is not aware of any new information or data that materially effects the information in these announcements.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Refer to Helix's previous announcements available at <a href="http://www.helixresources.com.au">www.helixresources.com.au</a>.</li> <li>Helix is not aware of any new information or data that materially effects the information in these announcements.</li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>DDH Drilling and assaying is continuing with DHEM and surface EM also being completed. An update of the resource to JORC2012 is planned at the completion of the current program. Regional auger soil sampling and further RC drilling is also budgeted and approved by the JV partners for Canbelego.</li> </ul>