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ASX Announcement
31 October 2023

HELIX RESOURCES LIMITED

INVESTOR PRESENTATION

Helix Resources Ltd (**ASX:HLX**, Helix or the Company) is pleased to announce that Mr. Mike Rosenstreich and Dr. Kylie Prendergast are attending the International Mining and Resources Convention (IMARC) in Sydney this week to meet with current and prospective Helix investors.

Mr. Rosenstreich is presenting today and will be speaking to the attached presentation.

If anyone would like to meet with the Company in Sydney, please note contact details below.

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

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ASX: HLX

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Kylie Prendergast Non-Executive Director
Mike Rosenstreich Managing Director

Company Secretary
Ben Donovan

Investor Contact:
Mike Rosenstreich
Company Contacts

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THE COPPER POWERBALL

10 years of IMARC
INTERNATIONAL MINING AND RESOURCES CONFERENCE+EXPO
31 OCT - 2 NOV 2023

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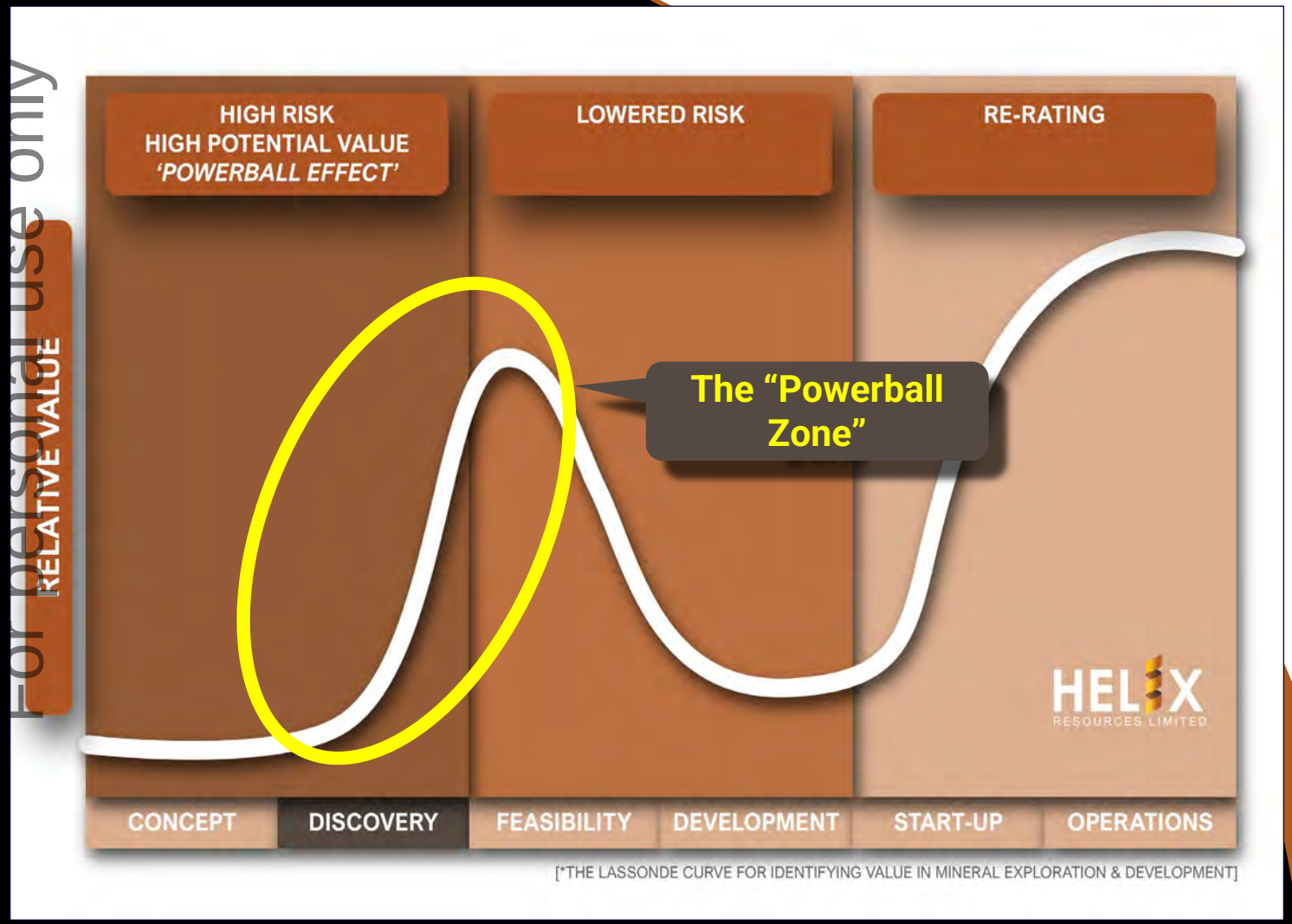
ASX:HLX in your portfolio
……a 'Copper Powerball'



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'Shortening the odds' to discovery:

- Drilling
- Focused on new discoveries
- New targets - smart work
- Focused solely on Cobar region
- Funded ~$4.2M cash
- Large strategic land position
- 'Cobar experts' – locally based team

COBAR

A PROLIFIC COPPER REGION

Large strategic land position – creates discovery opportunities

- Major regional metal endowment of:
  - ~4.3Mt Copper
  - ~5Moz Gold
  - ~110Moz Silver

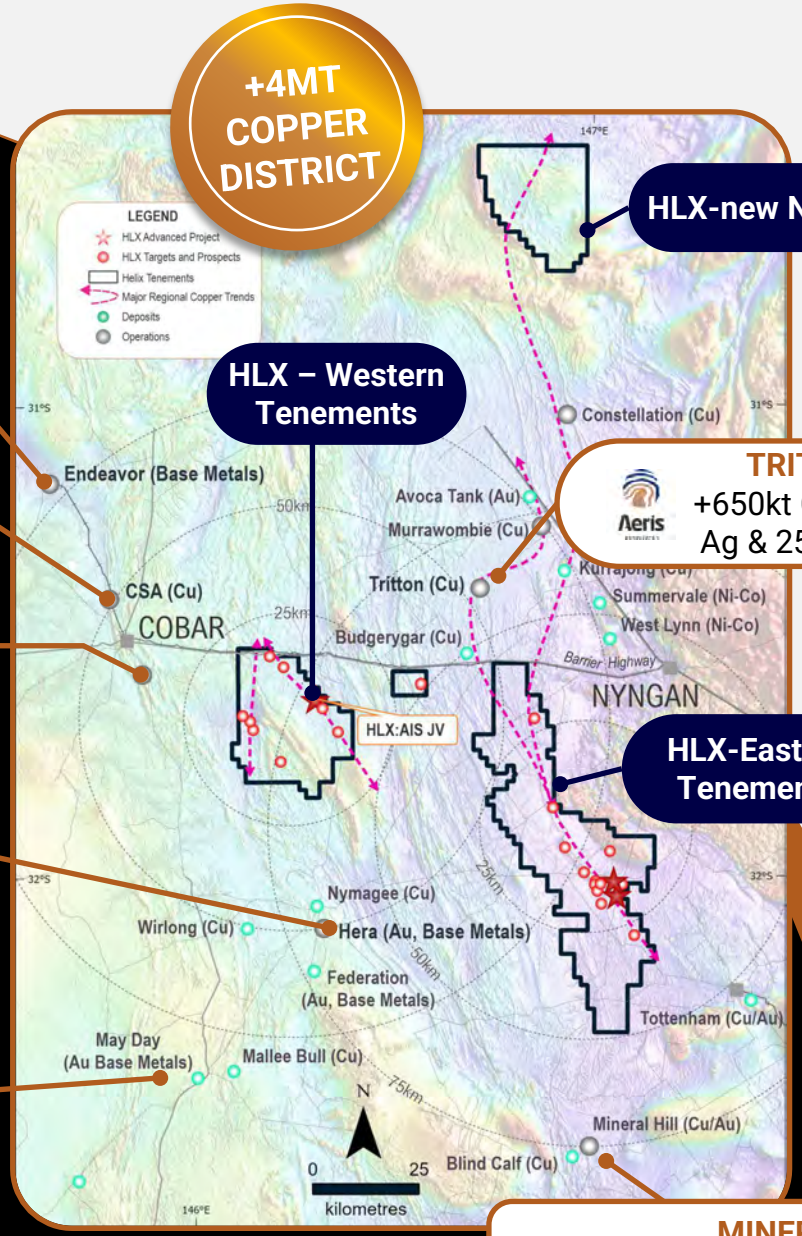
ENDEAVOR (C&M)
Polymetals 1.6Mt Zn, 1.0Mt Pb & 47Moz Ag

CSA MINE
Metals Acquisition Corp 1.5Mt Cu, 27Moz Ag & 491kt Zn

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

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

SOUTH COBAR DEPOSITS (4)
peel mining Limited 216kt Cu, 322kt Zn, 151kt Pb, 22Moz Ag & 204koz Au



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

MINERAL HILL
KSN Kingston Resources Limited 611Koz Au, 4.5Moz Ag, 70Kt Cu

Refer Appendix B for details and data sources.

COBAR

A PROLIFIC COPPER REGION

Production pathways with local processing options

In close proximity to:

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

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

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

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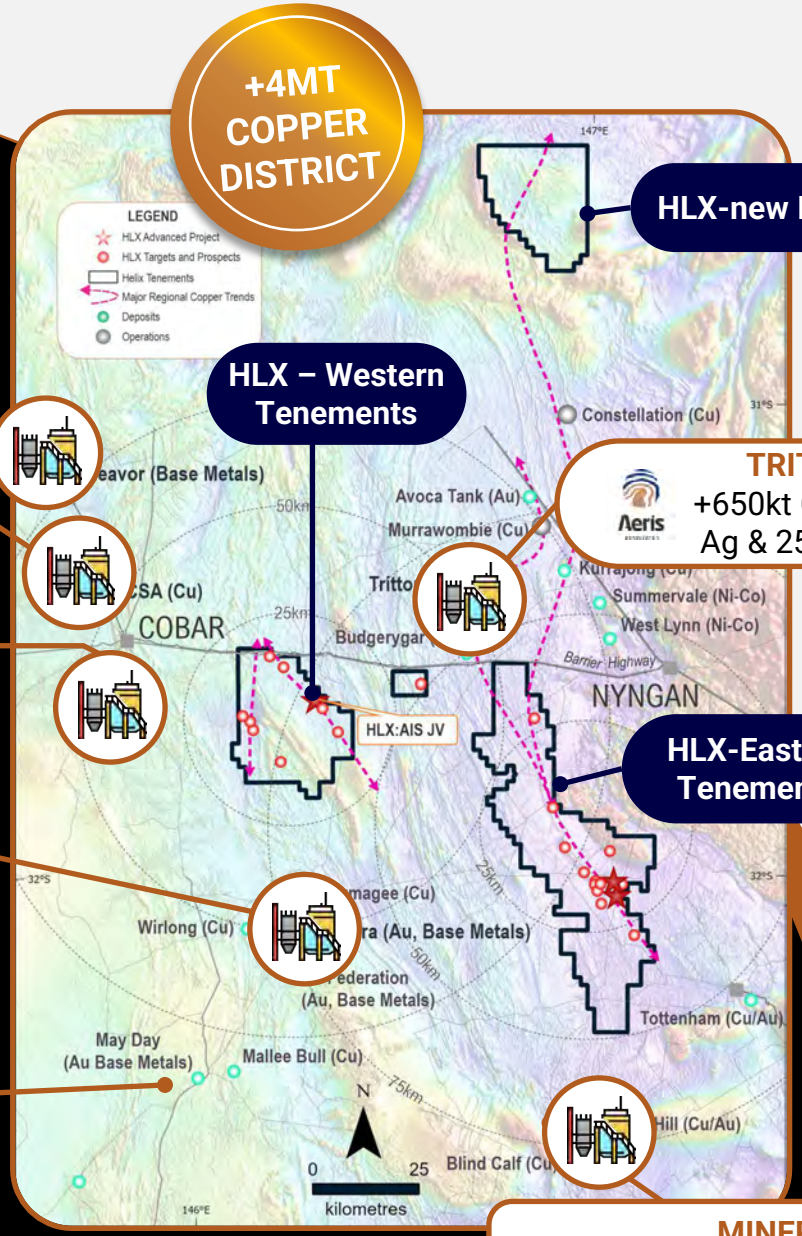

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611Koz Au, 4.5Moz Ag, 70Kt Cu

Refer Appendix B for details and data sources.

COPPER IN COBAR

Helix is focused solely on the Cobar region

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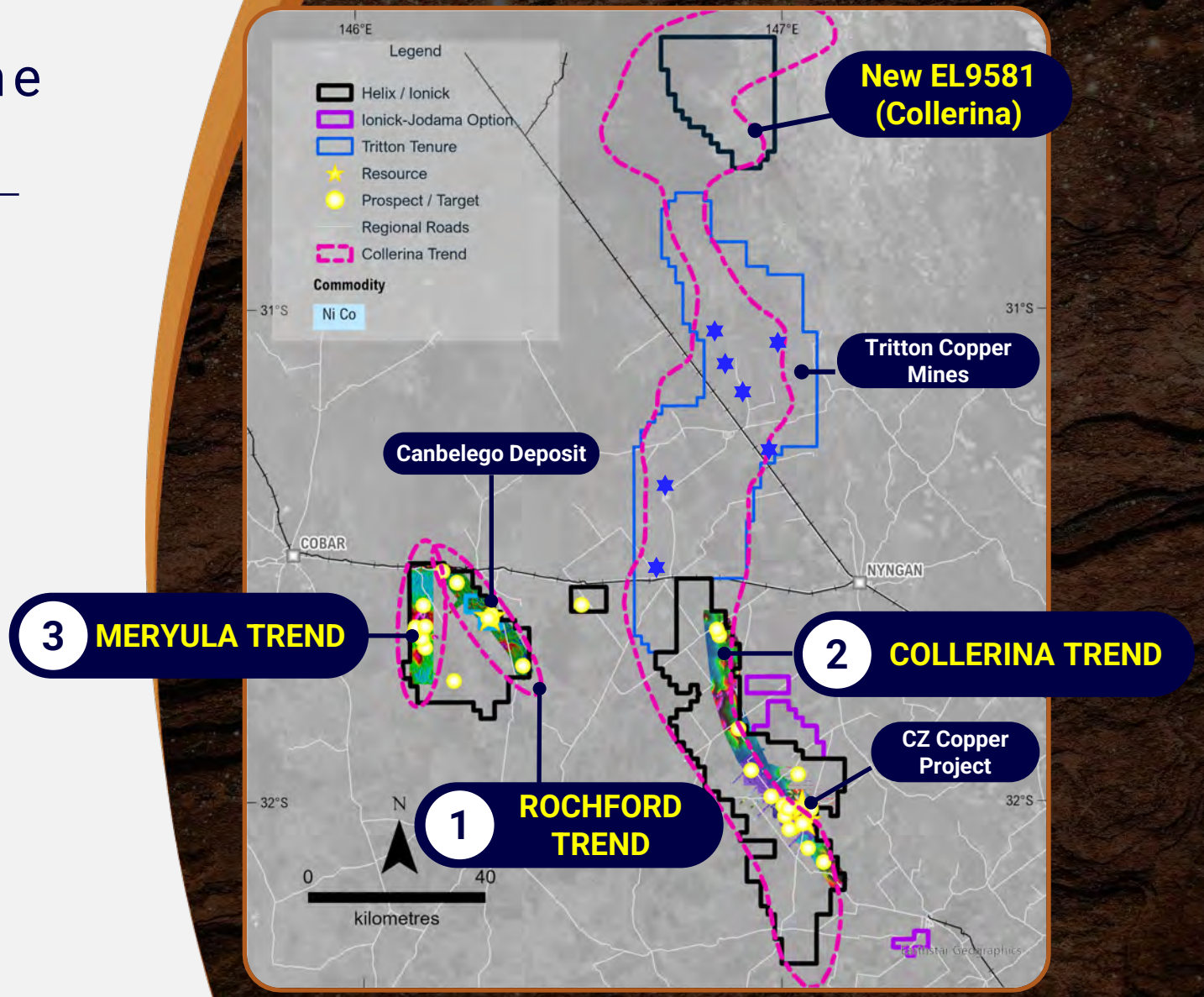
Copper resource & high-priority targets on major regional trends

Three major regional scale copper trends:

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

2,900km^2 of prospective exploration tenements



[1]Refer ASX Report 14 June 2023 for details on MRE

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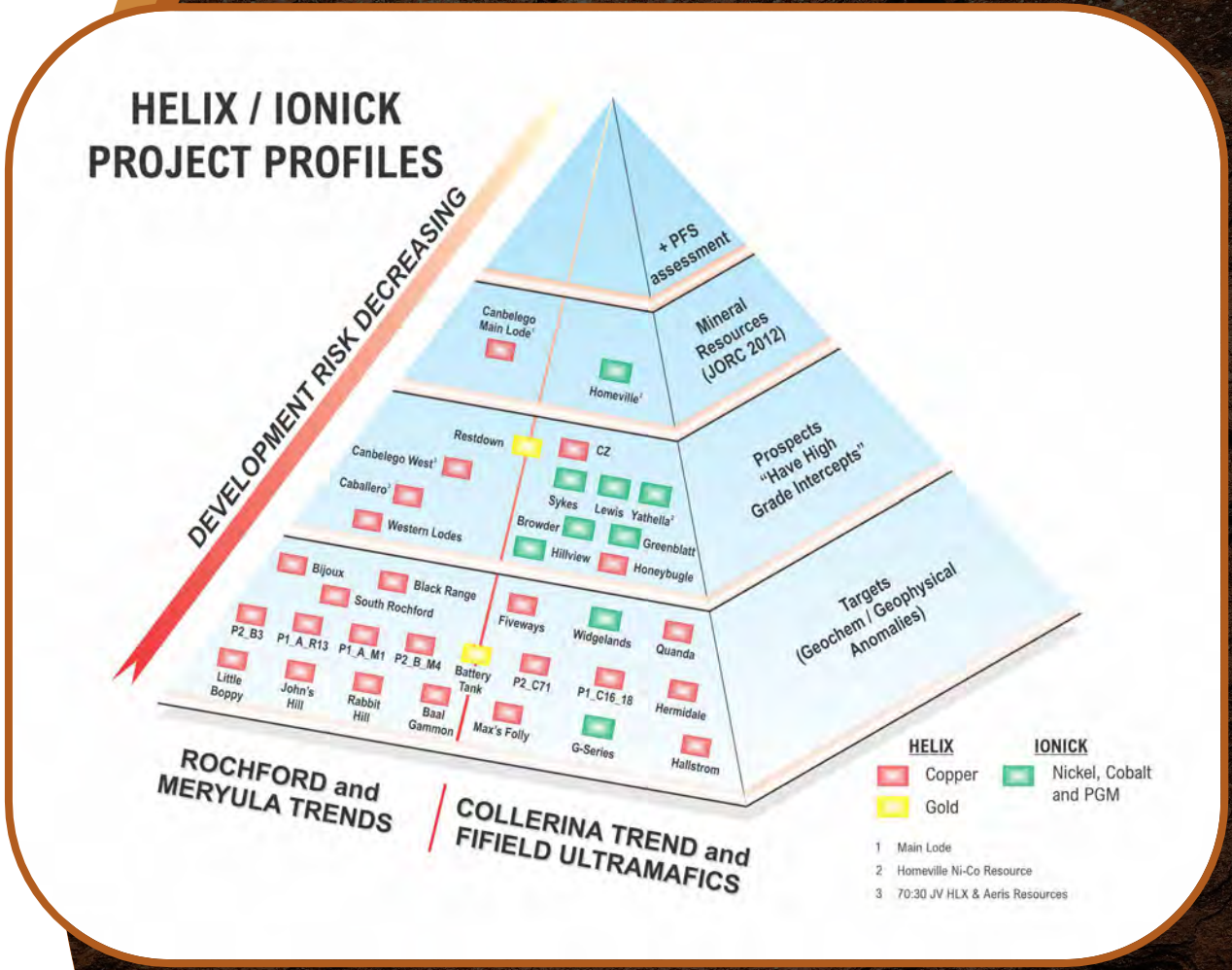
COPPER IN COBAR

Strategy is aggressive target generation and drill testing to build project profile

Mineral discovery is a numbers game!

Test lots of targets, kill some, but advance others into resources…..

…….into mines?



[1]Refer Appendix A for details on Mineral Resources

COPPER & GOLD IN COBAR

DISCOVERY POTENTIAL - HIGHLIGHTS

1. High Grade Copper Resource

Canbelego Mineral Resource[1] -32kt contained copper

2. Prospects & Targets

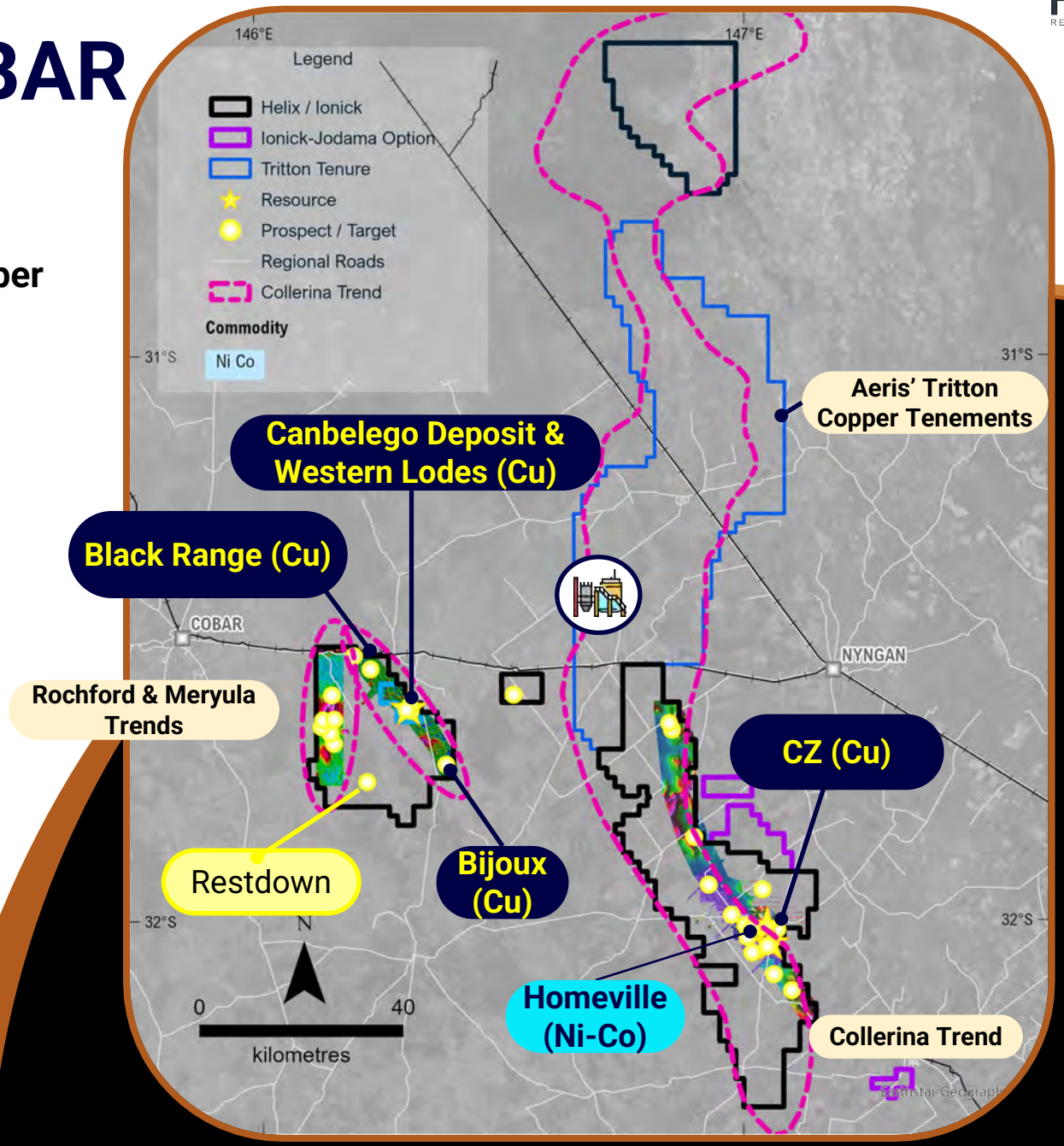
a. **In the West (Rochford & Meryula Trends)**
   - **36 Copper Prospects and Targets**
   - **Restdown Gold Project**

b. **In the East (Collerina Trend)**
   - **CZ Project** – advanced high-grade copper
   - **6 Copper targets**

Ongoing, active target generation & testing program

3. Nickel-Cobalt Spin-out (IPO)

Ionick Metals Ltd
   - Homeville nickel-cobalt mineral resource
   - Numerous high-grade nickel prospects
   - Further consolidation in progress



1 – refer ASX report 14 June 2023

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1 ROCHFORD TREND

HUNTING FOR 'COBAR-STYLE' DEPOSITS

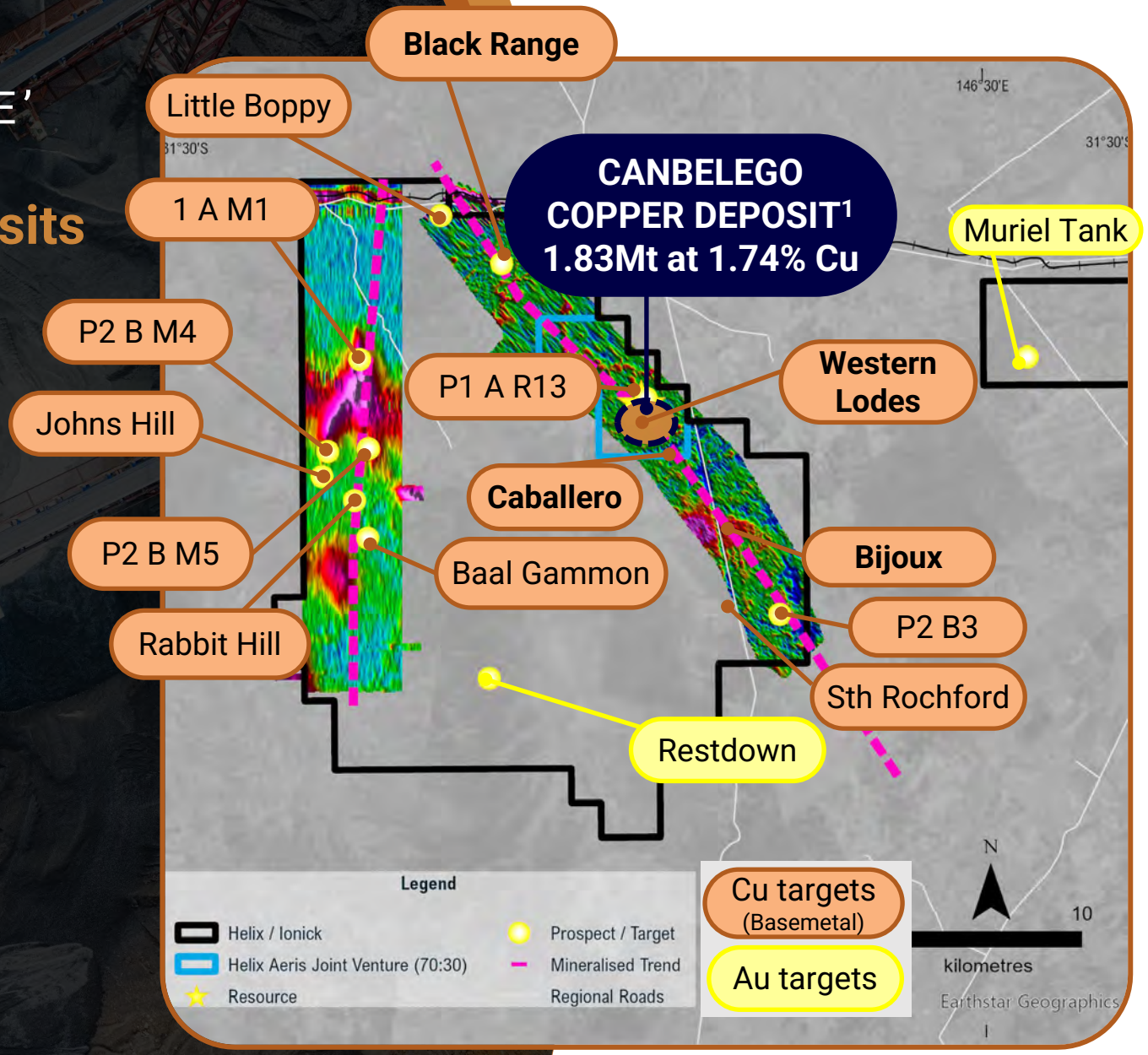
Cobar style high-grade copper deposits

Example: CSA Copper Deposit[1] near Cobar:

- One of the highest grade copper mines in the world
  - Acquired by Metals Acquisition Corp (NYSE:MTAL) for ~US$1bn in June 2023
  - ~1.5Mt Cu produced
  - Resources – 3.5Mt @ 5.6% Cu & 20 g/t Ag
  - Reserves – 7.9Mt @ 4.0% Cu & 16.1 g/t Ag
- Total endowment of >2.0Mt Cu

On Rochford & Meryula Trends Helix is following up on:

- Canbelego Mineral Resource[2] & Western Lodes
- 18 Prospects – including Black Range, Bijoux
- 18 Targets – geochem, mapping and geophysics



1 - Metals Acquisition Corp – Oct 2023 Presentation
2 – Helix ASX Report 14 June 2023

1 ROCHFORD TREND

ADVANCED CANBELEGO COPPER PROJECT (HLX 70%:AIS 30% JV)

High grade 'Cobar-Style' copper

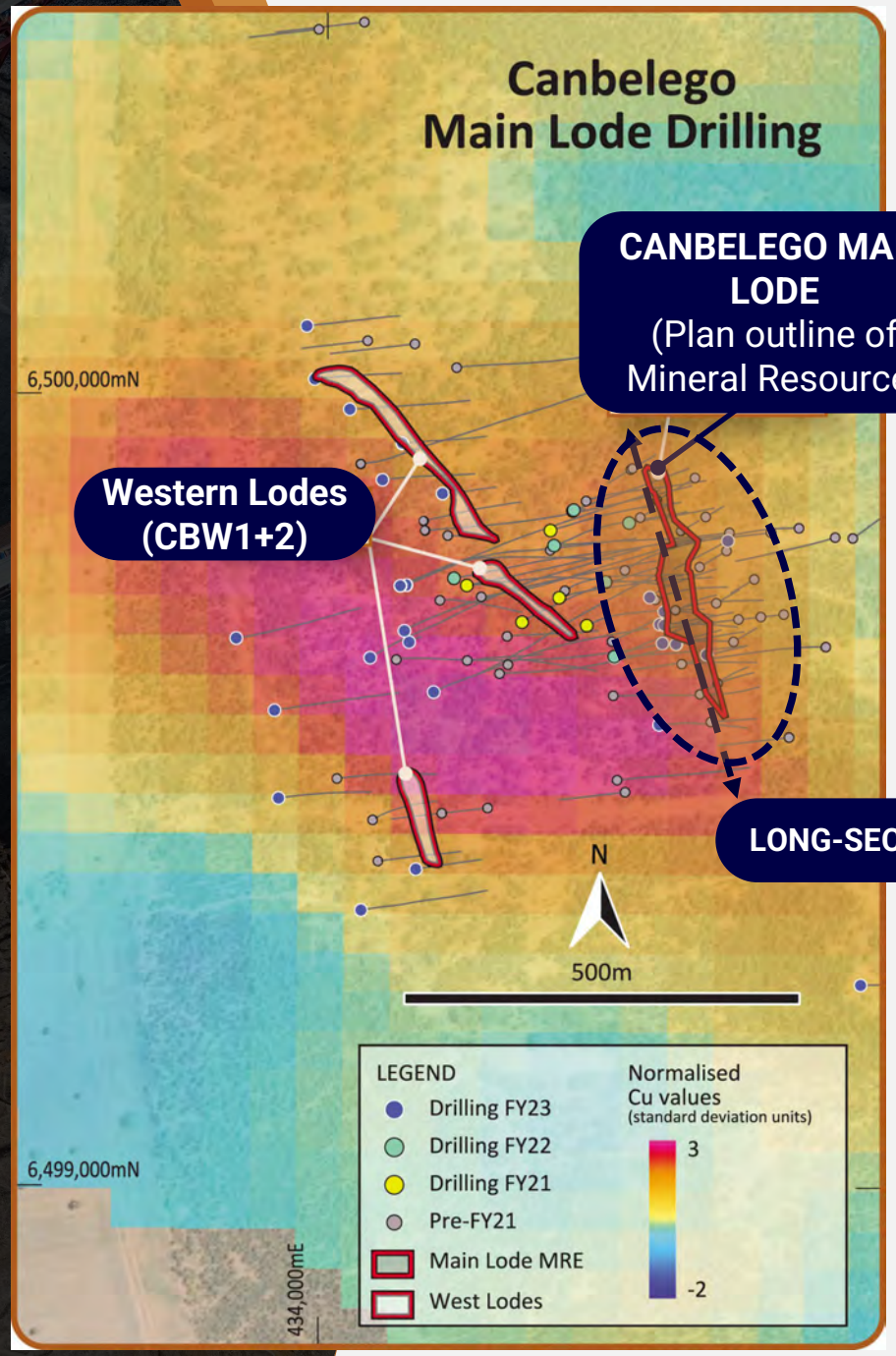
New Canbelego Main Lode Mineral Resource[1]

'Cobar-style' with:

- Steep, vertical high-grade Cu shoots
- Structurally controlled
- Parallel Lodes

Core focus for HLX since mind 2021

- Project was dormant since 2013
- ~11km of drilling
- Work ongoing – HLX sole funding FY2024



[1] Refer ASX Report 14 June 2023 & Appendix A

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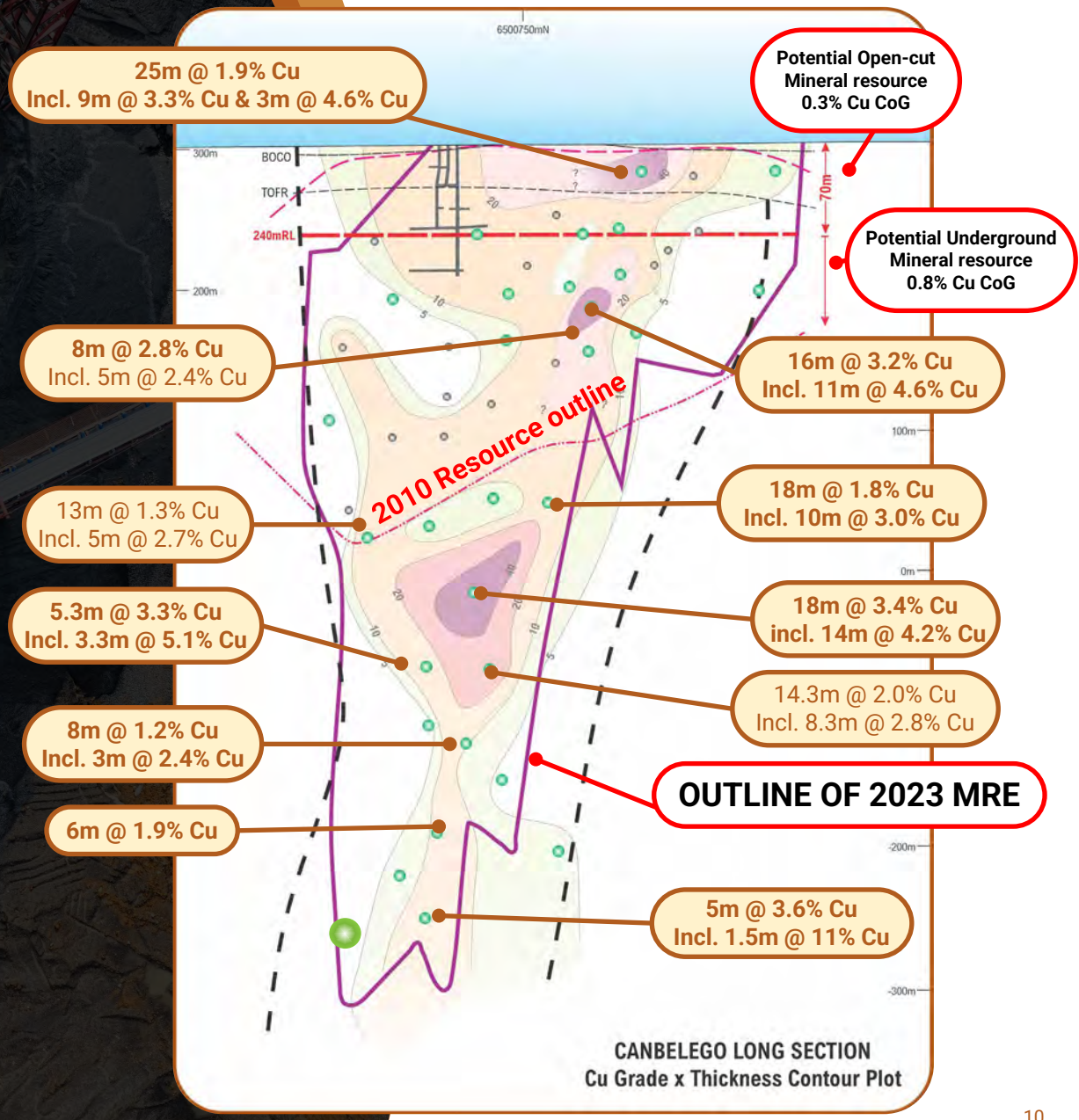
1 ROCHFORD TREND

CANBELEGO MAIN LODE

Canbelego Main Lode Mineral Resource[1]:

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



1 - Refer ASX Report 14 June 2023 & Appendix A

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1 ROCHFORD TREND

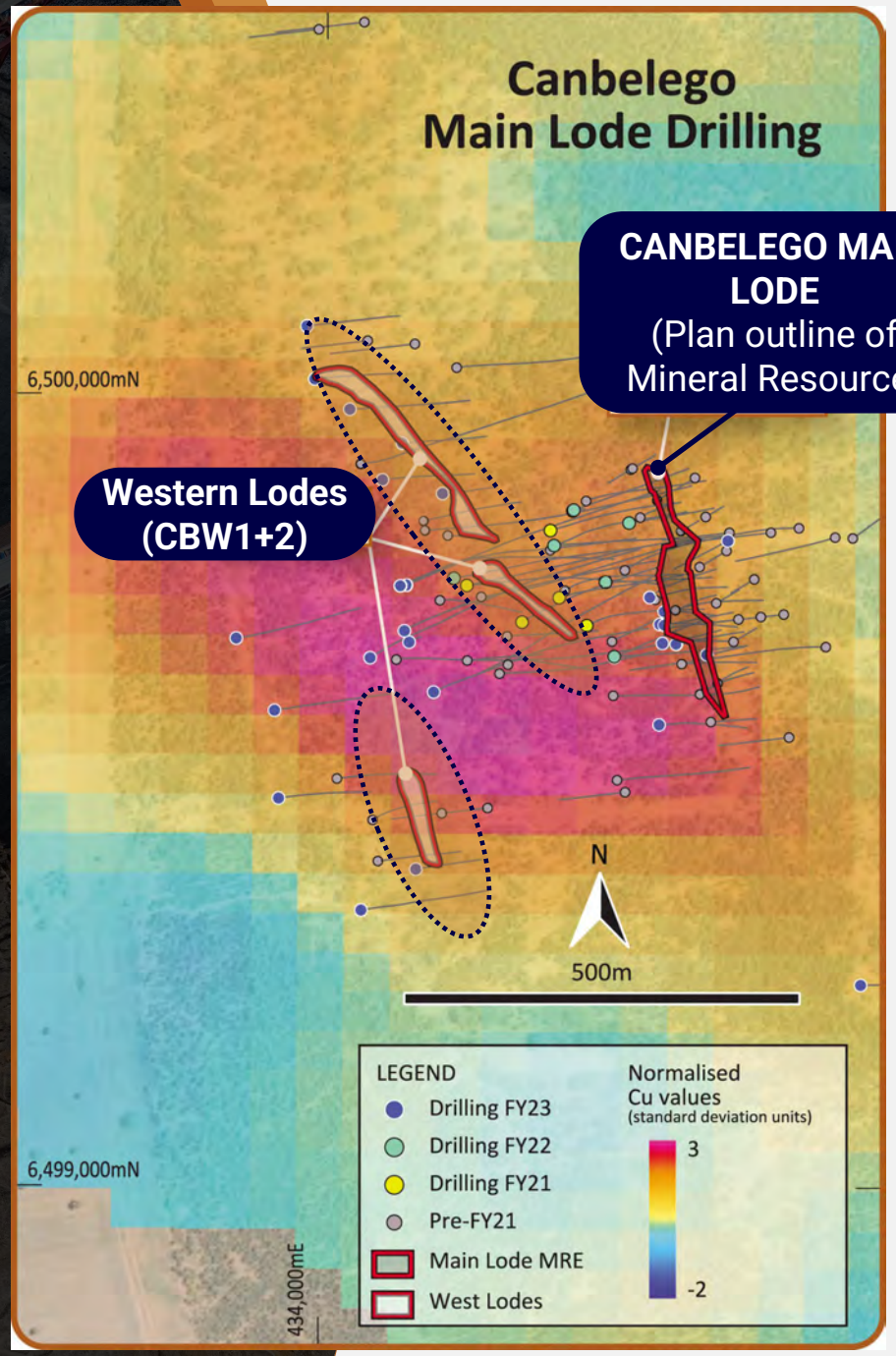
CANBELEGO JV

Resource growth potential:

- **Western Lodes – only 200m to the west 'incidental intercepts' include:**
  - 0.4m @ 6.7% Cu (CAND015A from 380.6m)
  - 0.6m @ 7.5% Cu (CAND016C from375.5m)
  - 1.0m @ 6.3% Cu (CAND019A from 346m)

  Do these develop into thicker lodes?
- **Depth extensions of new resource - guided by geophysical modelling**

Aggressive FY24 work planned to expand resources



[1] Refer ASX Report 14 June 2023 & Appendix A

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2 HUNT FOR NEW DISCOVERIES

REGIONAL WORK–NEW TARGETS

Multi-element surface sampling program – key regional scale 'discovery tool'

- Targeting copper, base metals & gold mineralisation
- Utilising 'pathfinder' element associations - another 54 elements

Auger & Lag geochemical sampling

- Fast, effective and low-cost
- Auger rig currently working on HLX ground
- Currently >1,000 samples in process

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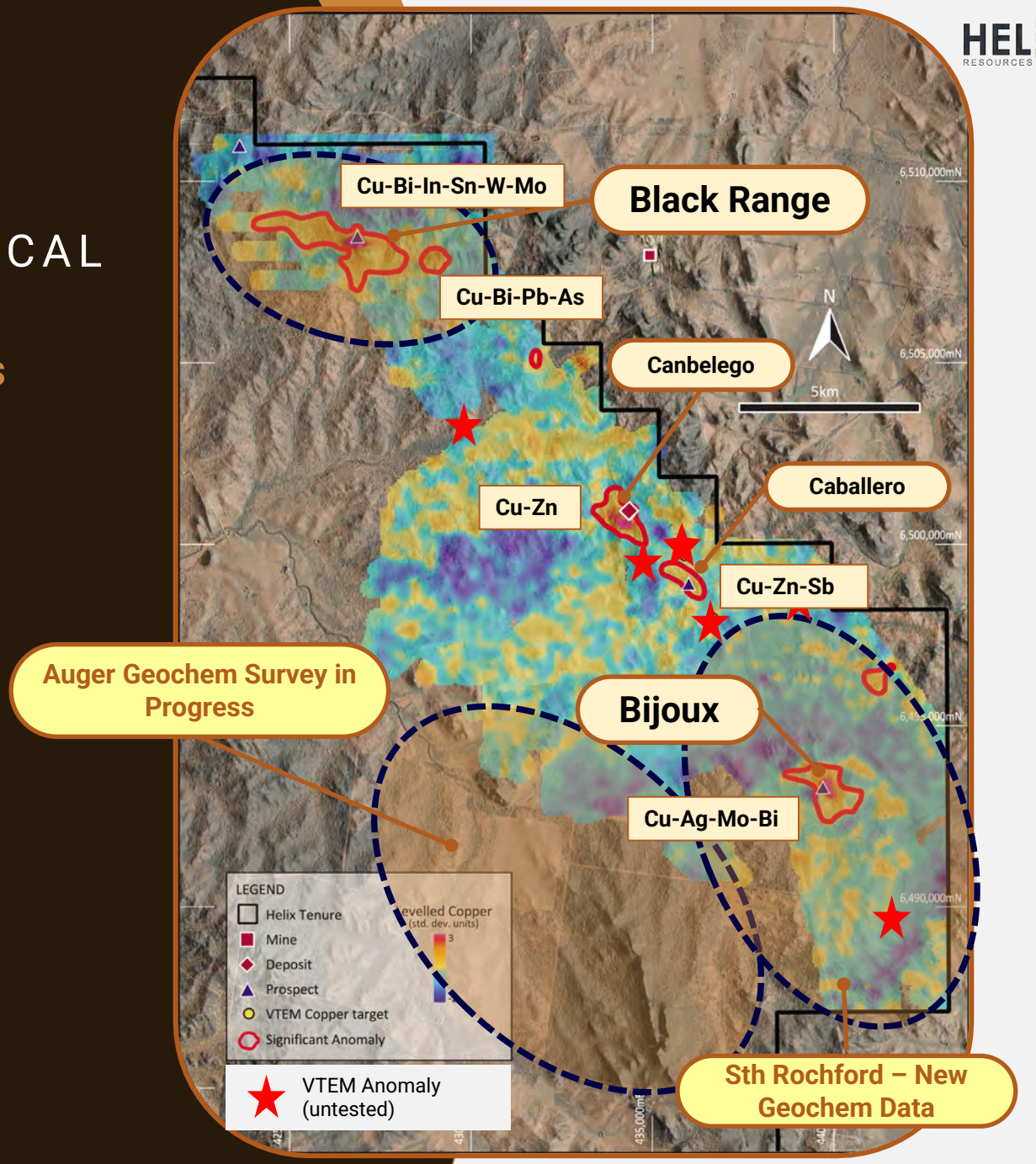
2

NEW DISCOVERIES IN THE WEST?

REGIONAL SURFACE GEOCHEMICAL WORK

Rochford Trend - promising early results

- **Copper & Gold Targets & Prospects**
  - Black Range Target
  - Bijoux Prospect
  - Caballero
- **Work ongoing and assays pending for:**
  - South Rochford
  - Restdown Area
  - ~1,000 assays pending



2

NEW DISCOVERIES IN THE WEST?

NEW TARGET - EXAMPLE

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

- Large scale - 6 x 1.7km anomalous zone
- Extensive historical workings – 80m deep shaft & copper lode up to 21m wide recorded
- Rock chip assays up to 2.6% Cu
- No previous drill testing

Bijoux Cu (Ag-Mo-Bi) Anomaly

- Large scale – 2.2 x 1.2km
- High tenor anomaly
- Many similarities to Canbelego Main Lode deposit

Black Range workings

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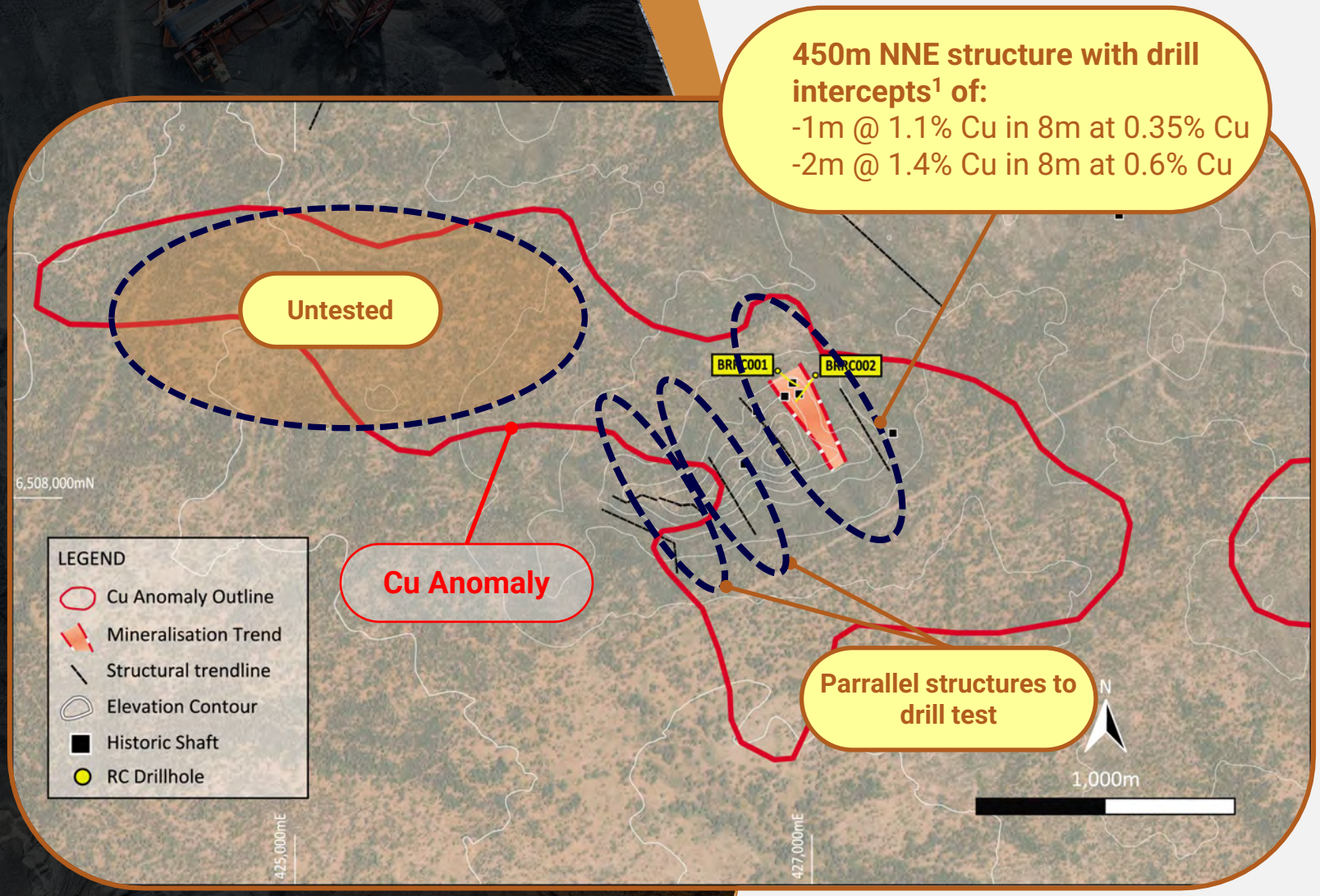
2 NEW DISCOVERIES IN THE WEST?

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

- First drill test – Oct. 2023
- Broad intervals of sulphide mineralisation with anomalous copper:
- **450m zone – *are there higher grade Cu lodes?***
- Geochem data suggest a different style of mineralising system to 'Cobar model'
- Further drilling planned to test a series of parallel north trending structures along the geochemical anomaly



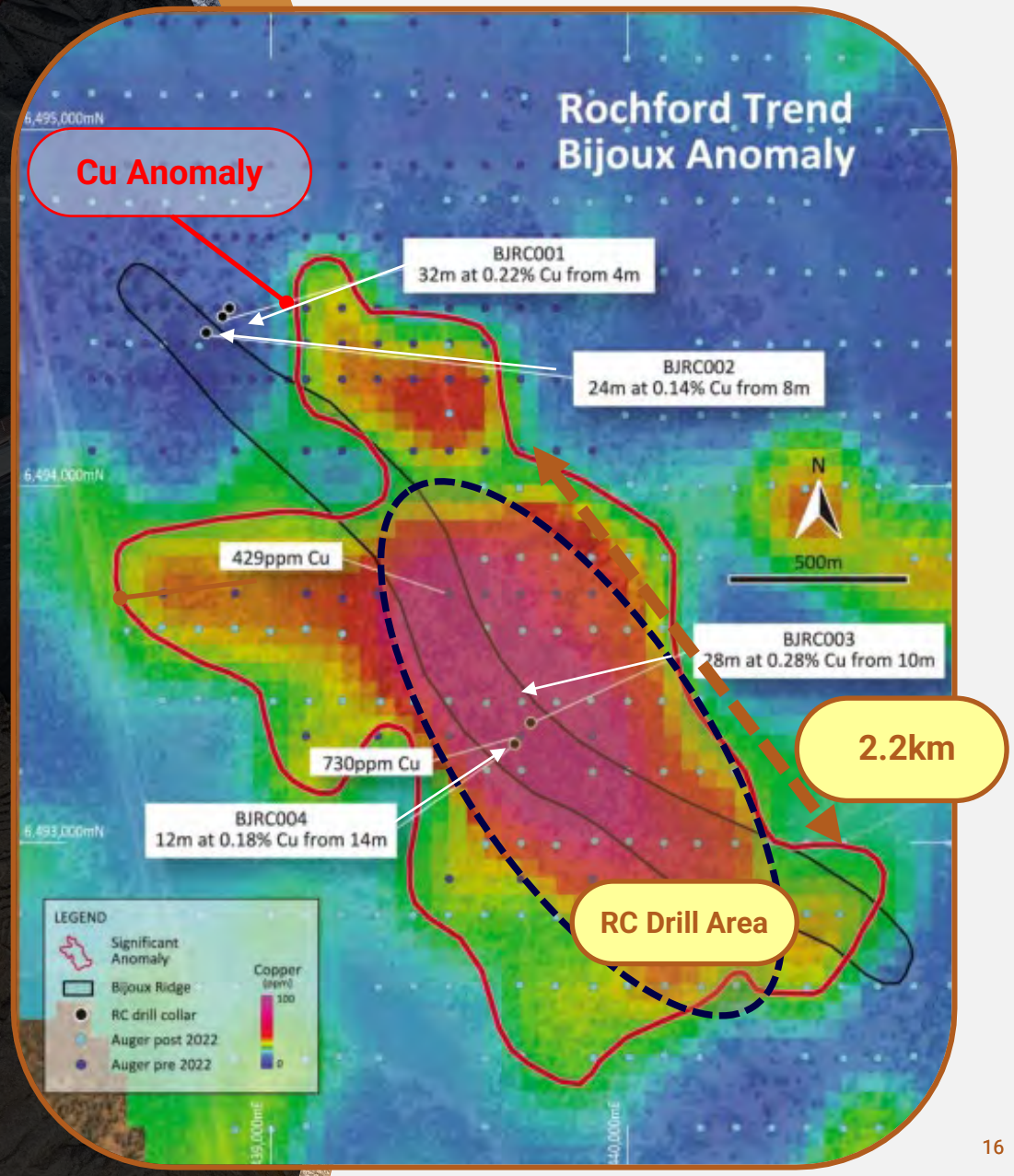
1 - Refer ASX report 25 Oct 2023

2 NEW DISCOVERIES IN THE WEST?

Bijoux Prospect Cu-Ag (Bi-Mo) Anomaly

- Recent extensional & infill results – upgraded anomaly
- 2.2 x 1.2km scale anomaly
- Cu values average 62ppm Cu with peaks of 730 & 429ppm
- Historic 5 RC drillholes – don't test the anomaly
- RC Drilling commences 1 November 2023

Scale and tenor is comparable to anomaly around the Canbelego Main Lode resource[1]



1 – Refer ASX report 14 June 2023

3 NEW DISCOVERIES IN THE EAST?

SOUTH OF TRITTON COPPER MINES

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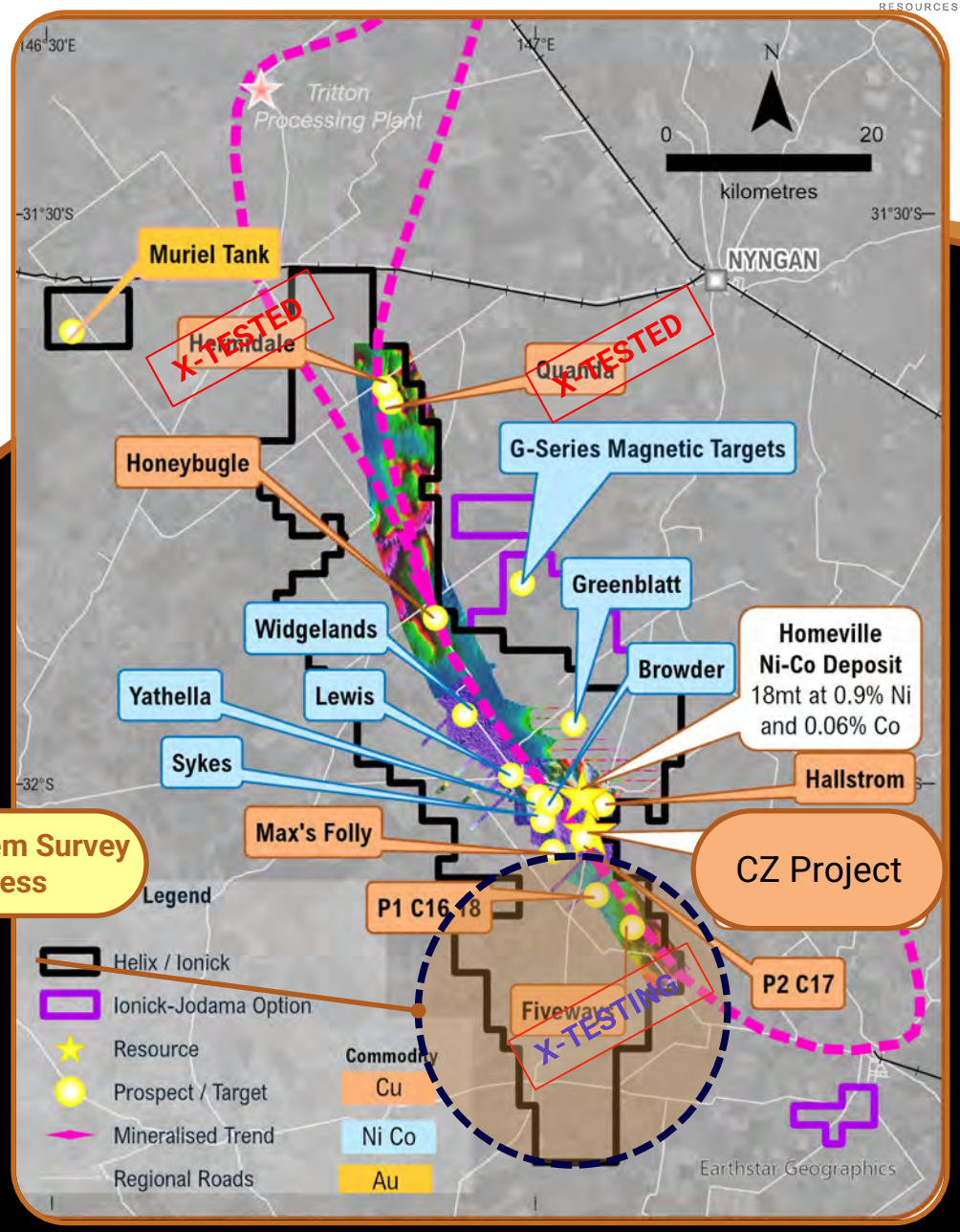
Exploration Model – 'Tritton style' deposits

Example: Tritton Operations north along Collerina Trend:

- Multiple OC & UG deposits mined for past 30 years
- Constellation[1] – recent discovery by VTEM; 6.7Mt @ 1.9% Cu & 0.6g/t Au (~>500kt Cu & 0.3Moz Au endowment)

Helix's Collerina Trend – 100% owned

- **Advanced CZ Project – e.g. 12m @ 5.0% Cu. 11m @ 6.6% Cu**
- **Regional targeting work ongoing - 6 targets recently drill tested**
  - 5 'killed' at Hermidale & Quanda
  - 1 ongoing (Fiveways)
- ***PLUS* – Ionick Metals Ltd.** Laterite nickel & cobalt resource[2] and prospects - *more news to come*



1- Refer Aeris ASX Report 18 April 2023.
2- Refer Appendix A for details.

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NEW DISCOVERIES

CORE FOCUS – NEW COPPER DEPOSITS

Systematic, methodical, modern regional scale exploration:

- Geophysics - new VTEM & FLEM data
- Geochemistry - Auger samples & multi-element assays
- Geology – geological eyes and thoughts
- Drill testing - *"kill or advance"*

Business as usual - to define and test new copper (& gold) targets

4 HLX SNAPSHOT

CORPORATE (ASX:HLX)

CAPITAL STRUCTURE

Share price (26 October 2023)	$0.003
Shares on Issue	2,323M
Options & Performance Rights (unlisted)	73.5M
Market Capitalisation	$7.0M
Cash (30 Sept. 2023)	$4.2M
Enterprise Value (EV)	$2.8M
Number of Shareholders	~3,500

BOARD & MANAGEMENT

(from 1 Nov. 2023)

Mike Rosenstreich (Geo./ Finance)
Executive Chair

Kylie Prendergast (Geo.)
Executive Technical Director

Emmanuel Correia (Finance)
Independent Non-Executive Director

Gordon Barnes (Geo.)
Exploration Manager

KEY SHAREHOLDERS

(23 October 2023)

AG Investment Services Pty Ltd
2.3%

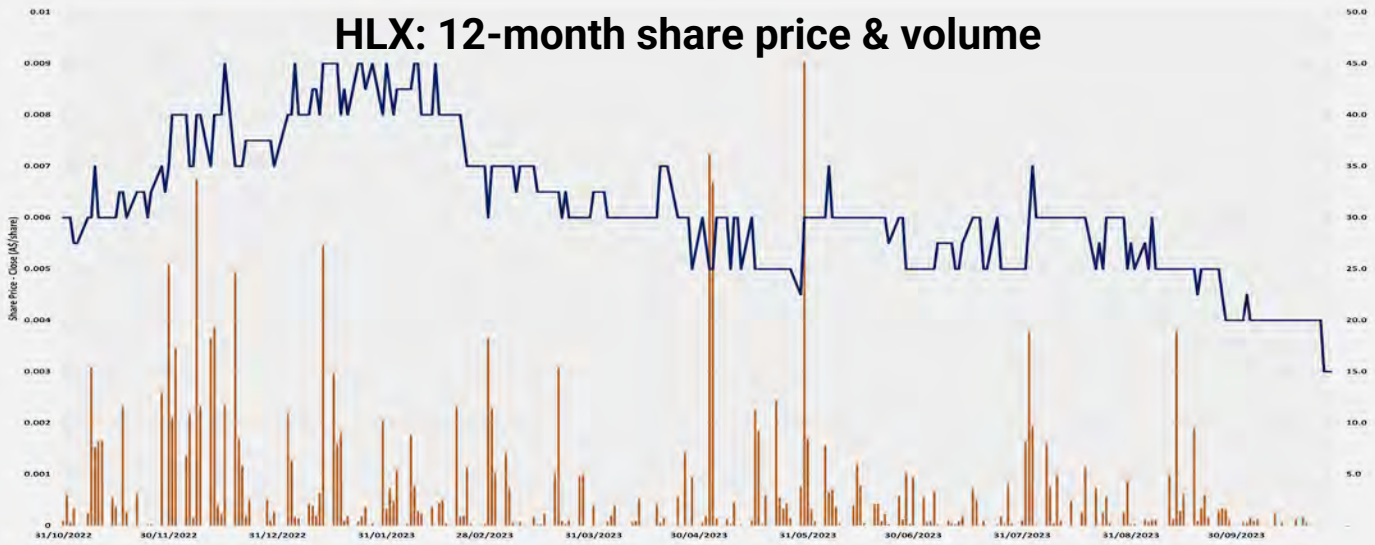
Technical Ceramic Marketing Services Pty Ltd
2.3%

Yandal Investments Pty Ltd
2.2%

Mr. Bulent Besim
1.9%

Top 21 Holders hold 25% of fpo Shares

HLX: 12-month share price & volume



Upcoming News

Near-term planned news flow is focused around drilling of new targets:

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Q2 FY24

OCTOBER

- **Assays –** Black Range on Rochford Trend
- **Board Update**
- **Investor event** – IMARC (Sydney)

NOVEMBER

- **Drilling** - testing targets on Rochford Trend
- **New target Update** - Surface sampling– new target generation
- **Ionick Metals update** - nickel cobalt assets

DECEMBER

- **Drill assays** – start of assay news flow from November
- **Ongoing copper-gold target update** – new targets?
- **Black Range** – possible restart of drilling (subject to approvals)

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CORPORATE PERSPECTIVES

INVESTMENT SUMMARY

HLX is poised for new discoveries; well-funded and drilling, offering investors leverage to copper exploration success focused on Cobar

just one Copper Powerball.....

HELIX
RESOURCES LIMITED

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T: +61 8 9321 2644
helixresources.com.au

ASX:HLX

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APPENDIX A

MINERAL RESOURCE ESTIMATES

Canbelego Main Lode (June 2023)

MRE Category	Tonnes	Grade (Cu%)	Cu-Metal (t)
Total opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade & underground MRE, <240mRL; 0.8 Cu% cut-off grade			
Indicated	340,600	1.65	5,620
Inferred	1,493,700	1.75	26,140
Total: Opencut & Underground	**1,830,000**	**1.74**	**31,842**
MRE Category	**Tonnes**	**Grade (Cu%)**	**Cu-Metal (t)**
Potential opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade			
Indicated	99,700	1.28	1,276
Inferred	282,300	1.21	3,416
Total: potential opencut MRE	**377,000**	**1.23**	**4,637**
Potential underground MRE, <240mRL; 0.8 Cu% cut-off grade			
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

Homeville Nickel-Cobalt (September 2018)

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

Rounding discrepancies may occur in summary table

CANBELEGO

MRE REPORT

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

Exploration Results

For full details of exploration results refer to the ASX announcements 3 May 2021, 12 May 2021, 31 May 2021, 3 June 2021, 23 June 2021, 21 July 2021, 12 August 2021,19 January 2022, 10 February 2022, 12 April 2022, 5 May 2022, 1 September 2022, 10 October 2022. 30 November 2022, 8 December 2022, 13 December 2022, 19 December 2022, 31 January 2023, 7 February 2023. 28 March 2023 & 5 June 2023.

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

HOMEVILLE NICKEL COBALT MINERAL RESOURCE REPORT

For full details of the Homeville Nickel-Cobalt Mineral Resource estimate refer to ASX Report 28 September 2018 from Alpha HPA, formerly Collerina Cobalt Ltd.

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

APPENDIX B

KEY PERSONNEL (from 1 November 2023)

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Mike Rosenstreich
Executive Chair, Geologist / Finance

Mr. Rosenstreich has a blend of technical and commercial skills gained over 30 years as a mining & exploration geologist and as a resources banker which culminated in various leading corporate roles discovering, developing and operating gold and base metals projects and mines.

Kylie Prendergast
Executive Technical Director, Geologist

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

Emmanuel Correia
Non-Executive Director, Corporate Financer

Mr. Correia is a highly experienced director with over 25 years' public company and corporate finance experience. He has extensive capital markets experience having managed numerous capital raisings and IPOs for junior ASX-listed companies, as well as providing critical services such as corporate strategy, M&A and governance advice. He has worked with listed companies in Australia, North America and the United Kingdom providing advice in relation to equity capital market matters. Mr. Correia is also an experienced public company director currently serving on a number of ASX listed companies.

Meagan Hamblin
Chief Financial Officer

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

Ben Donovan
Company Secretary

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

Gordon Barnes
Exploration Manager

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

APPENDIX C

REGIONAL PRODUCERS & DEPOSITS

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TRITTON COPPER OPERATIONS[1]

- Refer Group Report on Mineral Resources & Ore Reserves 18 April 2023
- https://www.aerisresources.com.au/

CSA MINE[2]

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

PEAK GOLD OPERATIONS[3] & HERA MINE

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

MINERAL HILL[6]

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

ENDEAVOR LEAD/ZINC[4]

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

MT BOPPY GOLD[5]

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

COBAR BASE METAL ASSETS [7]

- Multi-deposits: May Day, Mallee Bull, Wagga Tank, Southern Nights and Wirlong
- Peel Mining ASX Report 9 January 2023
- https://www.peelmining.com.au/investor-centre/asx-announcements/

OTHER PUBLIC DOMAIN DATA

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

IMPORTANT NOTICES

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

Competent Persons Statement
The information in this report that relates to exploration results, and geological data for the Cobar projects is based on information generated and compiled by Mr Gordon Barnes and Mr Mike Rosenstreich who are both employees and shareholders of the Company. Mr Barnes is a Member of the Australian Institute of Geoscientists and Mr Rosenstreich is a Fellow of the Australasian Institute of Mining and Metallurgy. The Mineral Resource estimate was completed by Mr Dean O'Keefe the Principal Resource Geologist of MEC Mining. MEC Mining is a global technical consulting firm specialising in mining services capabilities across the mining life cycle from early-stage exploration through development, mine planning, onsite management, to mine closure and rehabilitation. Mr O'Keefe is a Fellow of the Australasian Institute of Mining and Metallurgy.
Mr Gordon Barnes, Mr Mike Rosenstreich, and Mr O'Keefe have sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person(s) as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Barnes, Mr Rosenstreich, and Mr O'Keefe have consented to the inclusion of this information in the form and context in which it appears in this report.

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Cautionary Statement on Visual Estimates of Mineralisation

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

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

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