

9 March 2018



HELIX RESOURCES NOTICE OF GENERAL MEETING & PROXY FORM

Please see attached a copy of the Company's Notice of General Meeting and Proxy Form for the General Meeting of shareholders to be held at 9.30am (WST) on Friday, 6th April 2018 in the Helix Board Room, 78 Churchill Avenue, Subiaco, 6008, Western Australia.

- ENDS -

For further information:

Mick Wilson
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HELIX RESOURCES LIMITED
ACN 009 138 738

NOTICE OF GENERAL MEETING

Time: 9.30am WST
Date: Friday 6th, April 2018
Place: 78 Churchill Avenue, Subiaco WA 6008

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9321 2644.

Notice of General Meeting

Notice is hereby given that a General Meeting of members of Helix Resources Limited (Helix or the Company) will be held in the Board Room at 9.30am (WST) on Friday 6th, April 2018 at 78 Churchill Avenue, Subiaco, 6008, Western Australia.

The Explanatory Statement that accompanies and forms part of this Notice of General Meeting describes in more detail the matters to be considered. Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of General Meeting. In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the directors have determined that the identity of those entitled to attend and vote at the meeting is to be taken to be those persons who hold shares in the Company as at 9.30am (WST) on Wednesday 4th, April 2018.

Agenda

RESOLUTIONS

1. Ratification of Prior Issue – Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 40,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Issue of Incentive Options to Mr Timothy Kennedy

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

“That, for the purposes of section 208 of the Corporations Act and Listing Rule 10.11 and for all other purposes, approval be and is hereby given to issue to Mr Timothy Kennedy (and/or his nominee) 3,000,000 Incentive Options on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Timothy Kennedy or any associates of Mr Kennedy.

However, the Company will not disregard a vote if:

- a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- b) provided the Chair is not a Resolution 2 Excluded Party, it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

PROXIES

A Proxy Form accompanies this Notice of Meeting and to be effective must be received at:

In person at: Helix Resources Limited, 78 Churchill Avenue, SUBIACO WA 6008.

OR By post to: Helix Resources Limited, 78 Churchill Avenue, SUBIACO WA 6008.

OR By facsimile on: (61 8) 9321 3909

by no later than 9.30am (WST) on Wednesday 4th, April 2018.

Each Shareholder is entitled to appoint a proxy. The proxy does not need to be a member of the Company. A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

BY ORDER OF THE BOARD

Dale Hanna
Company Secretary
1 March 2018

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders of Helix Resources Limited (Helix or the Company) in connection with the business to be conducted at a General Meeting of Shareholders to be held at 78 Churchill Avenue, Subiaco, Western Australia on 9.30am (WST) on Friday 6th, April 2018.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of General Meeting.

Shareholders should note that all the Directors approved the proposal to put the Resolutions to Shareholders as outlined in the Notice of General Meeting and to prepare this Explanatory Statement.

Proxies

Please note that:

- a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- b) a proxy need not be a member of the Company;
- c) a Shareholder may appoint a body corporate or an individual as its proxy;
- d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- a) Post or deliver by person to the Company's registered office at 78 Churchill Avenue, Subiaco, Western Australia 6008;
- b) by facsimile on (08) 9321 3909; or

so that it is received by no later than 9.30am (WST) on Wednesday 4th, April 2018. Proxy Forms received later than this time will be invalid.

Voting Entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 9.30am (WST) on Wednesday 4th, April 2018. Accordingly, transactions registered after that time will be disregarded in determining Shareholder's entitlement to attend and vote at the General Meeting.

1. Resolution 1: Ratification of Prior Issue – Shares

GENERAL

On 24 November 2017, the Company announced that it had completed a Share Placement of 40,000,000 Shares to professional and sophisticated investors at an issue price of \$0.03 per Share to raise \$1,200,000 before costs.

On 30 November 2017, the Company issued the 40,000,000 Shares pursuant to the Share Placement. Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 40,000,000 Shares (Share Ratification).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

TECHNICAL INFORMATION REQUIRED BY ASX LISTING RULE 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- a) 40,000,000 Shares were issued;
- b) the issue price was \$0.03 per Share;
- c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d) the Shares were issued to new and existing institutional investors in the Company, none of whom are related parties of the Company; and
- e) the funds raised from the issue will be used:
 - To accelerate drilling and complete further DHEM at the Collerina Copper Deposit;
 - To expand regional exploration on Helix's adjacent 100% owned Quanda and Fiveways projects (prospective for copper and lateritic nickel-cobalt mineralisation); and
 - For additional exploration activities and working capital.

2. Resolution 2: Issue of Incentive Options to Mr Timothy Kennedy

EXPERIENCE

Mr Kennedy is a geologist with a successful 30-year career in the mining industry, including extensive involvement in the exploration, feasibility and development of gold, nickel, platinum group elements, base metals and uranium projects throughout Australia.

His most recent role was as Exploration Manager with Independence Group NL (ASX: IGO), which during his 11 years tenure grew from being a junior explorer to a multi-asset and multi-commodity mining company. In particular Mr Kennedy played a key role as part of the team that represented IGO on the Exploration Steering Committee during the multi-million ounce Tropicana, Havana and Boston Shaker discoveries; the discovery of the Rosie magmatic nickel sulphide deposit; the discovery of the Bibra orogenic gold deposit; and the discovery of the Triumph VMS deposit. Prior to that Mr Kennedy held several senior positions with global diversified miner, Anglo American, including as Exploration Manager – Australia, Principal Geologist/Team Leader – Australia, and Principal Geologist. He also held technical positions with Resolute Limited, Hunter Resources and PNC Exploration.

Mr Kennedy also currently serves as a Non-Executive Director of gold mining company, Millennium Minerals Limited (ASX: MOY), and exploration company, Sipa Resources Limited (ASX: SIP).

BACKGROUND

The Company is seeking Shareholder approval to issue a total of 3,000,000 Incentive Options to Mr Timothy Kennedy in accordance with section 208 of the Corporations Act and Listing Rule 10.11. The Company proposes to issue the Incentive Options as follows:

Type	Number	Exercise premium	Indicative exercise price	Vesting date	Expiry date
Class D Incentive Options	1,000,000	145% of the current share price*	\$0.0493*	Immediately upon grant date	36 months from grant date
Class D Incentive Options	1,000,000	145% of the current share price*	\$0.0493*	12 months from grant date	36 months from grant date
Class D Incentive Options	1,000,000	145% of the current share price*	\$0.0493*	24 months grant date	36 months from grant date

** Premium to be calculated relative to the 5 day Volume Weighted Average Price (VWAP) immediately prior to the date of the meeting, indicative exercise price is based on \$0.034 VWAP share price.*

The Company believes that the Incentive Options provide a means to incentivise Mr Timothy Kennedy's future ongoing performance and commitment to the Company. The Directors consider it prudent to remunerate by way of securities so as to preserve the cash reserves of the Company.

The Company reviewed the practices of other companies of a similar size and stage of development to determine the number of ESOP Options required to be issued to attract and retain senior directors. Based on that review, the Board determined the number of ESOP Options to be issued to Mr Timothy Kennedy in Resolution 2 to be appropriate and reasonable.

The benefit from the Incentive Options will only be received if the Company's Share Price exceeds the exercise price of the Options at the time of exercise.

The Options will vest as follows:

- (i) One third (1/3) immediately upon grant date
- (ii) One third (1/3) 12 months from grant date
- (iii) One third (1/3) 24 months grant date

The Company is seeking Shareholder approval to issue the Incentive Options in accordance with section 208 of the Corporations Act and Listing Rule 10.11.

SECTION 208 OF THE CORPORATIONS ACT

Section 208 of the Corporations Act states that a public company cannot give a "financial benefit" (including an issue of shares and options) to a "related party" of the Company unless one of the exceptions set out in section 210 to 216 of the Corporations Act apply, or the holders of ordinary securities have approved the giving of the financial benefit to the related party in a general meeting.

As a Director Mr Timothy Kennedy is a related party of the Company within the meaning specified under section 228 of the Corporations Act. Further, the provision of the Incentive Options constitutes a financial benefit within the meaning of section 229 of the Corporations Act. Accordingly, Shareholder approval is sought under section 208 of the Corporations Act to permit the issue of the Options under Resolution 2 to Mr Timothy Kennedy, as a related party of the Company.

As required by section 219 of the Corporations Act, the following information is provided in relation to Resolution 2.

a) The related party to whom the financial benefit is to be given

Mr Timothy Kennedy (and/or his nominee).

b) The nature of the financial benefit

The issue of a total of 3,000,000 Class D Incentive Options.
The Incentive Options will be issued on the terms set out in Annexure A.

c) Valuation of the financial benefits

The Company has engaged Stantons International Securities to prepare an independent valuation of the Incentive Options.

The Black and Scholes option pricing model has been applied in providing valuation information in respect to the Incentive Options to be issued to Mr Timothy Kennedy. Stantons International Securities has determined that the Incentive Options have an implied value of \$0.009035 per Incentive Option. Accordingly, the aggregate implied value of the Incentive Options to be issued to Timothy Kennedy is as follows:

Number of options	Implied value each	Value
3,000,000	\$0.009035	\$27,105

The following variables and assumptions were used in the valuation:

- (i) A share price of \$0.034 (assumed closing price on the day of the General Meeting being the market price on ASX on 12 February 2018).

- (ii) A risk free interest rate of 2.118% (assumed on the day of the General Meeting).
- (iii) An expiry date of 20 April 2019.
- (iv) An indicative exercise price of \$0.0493.
- (v) Volatility of 54%.
- (vi) No discount for non-transferability.
- (vii) The underlying Shares do not currently pay a dividend.

d) Current remuneration and security interests

Details of Mr Timothy Kennedy's current remuneration, as well as his security interests (both direct and indirect) in the Company as at the date of the Notice, are outlined below:

Director	Salary/fees	Security interests
Timothy Kennedy	\$40,000 per annum ¹	Nil

Notes:

¹ Includes 9.5% compulsory superannuation.

e) Dilution

If all of the Incentive Options issued under Resolution 2 were converted into Shares, and no other Shares were issued by the Company, the shareholding of existing Shareholders would, based on the current issued capital of the Company, be diluted by approximately 0.75%.

f) Accounting

The Company's adoption of Australian equivalents to International Financial Reporting Standards for reporting periods means that, under AASB2 Share-based Payment, equity-based compensation (such as the Incentive Options under Resolution 2) will be recognised as an expense in respect of the services received.

g) Trading history

As at the date of the Notice, the Company had 394,466,692 Shares on issue. The highest and lowest market sale price of the Shares in the Company during the twelve months immediately preceding the date of the Notice was \$0.064 and \$0.022 respectively. The closing market sale price of the Company's Shares on the ASX on 12 February 2018 was \$0.034.

As at the date of the Notice, the Company had 13,150,000 Class A Unlisted Options, 500,000 Class B Unlisted Options and 3,000,000 Class C Unlisted Options.

Class A	Tranche 1	Tranche 2	Tranche 3
Number of options	4,750,000	4,750,000	3,650,000
Exercise price	\$0.0675	\$0.0675	\$0.0675
Expiry date	15 Nov 2018	15 Nov 2018	15 Nov 2018
Vesting date	15 Nov 2015	15 Nov 2016	15 Nov 2017

Class B		Tranche 1		
Number of options		500,000		
Exercise price		\$0.0675		
Expiry date		12 May 2019		
Vesting date		12 May 2016		
Class C		Tranche 1	Tranche 2	Tranche 3
Number of options		1,000,000	1,000,000	1,000,000
Exercise price		\$0.0673	\$0.0673	\$0.0673
Expiry date		2 May 2020	2 May 2020	2 May 2020
Vesting date		3 May 2017	3 May 2018	3 May 2019

h) Terms of securities

The terms of the Incentive Options are set out in Annexure A.

i) Opportunity costs to the Company

The Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options.

j) Intended use of funds raised

There will be no funds raised in connection with the issue of the Incentive Options under Resolution 2 as the Incentive Options are to be issued without payment of cash consideration. The proceeds from a future exercise of the Incentive Options, however, are intended to be applied towards meeting working capital requirements of the Company relevant at, or about, the time of the exercise of the Incentive Options at the discretion of the Board.

k) Directors' interests

Mr Timothy Kennedy has a material personal interest in the outcome of Resolution 2 as the recipient of the Incentive Options. No other Director has a material personal interest in the outcome of Resolution 2.

l) Directors' recommendations

The recommendation of the Directors and the reasons for that recommendation are as follows:

- (i) each Director (other than Mr Timothy Kennedy) recommends that Shareholders vote in favour of Resolution 2; and
- (ii) each of the Directors making the recommendation to vote in favour of Resolution 2 considers that those Resolutions are in the best interests of the Company as a means of incentivising Mr Timothy Kennedy's future ongoing performance, contribution and commitment to the Company's progress.

m) Other information

Other than as set out in this Explanatory Statement, there is no further information that is known to the Company or any of the Directors which Shareholders would reasonably require in order to decide whether or not it is in the Company's best interests to pass Resolution 2.

LISTING RULE 10.11

Listing Rule 10.11 provides that a company must not issue equity securities to a "related party" without the approval of holders of ordinary securities, or to a person whose relationship with the company or a related party of the company is, in ASX's opinion, such that approval should be obtained. Further, Listing Rule 7.2 (Exception 14) states that approval pursuant to Listing Rule 7.1 is not required if shareholder approval is obtained under Listing Rule 10.11.

As a Director, Mr Timothy Kennedy is a related party of the Company within the definition specified in Listing Rule 19.12. Accordingly, Shareholder approval is sought under Listing Rule 10.11 to permit the issue of the Incentive Options under Resolution 2 to Mr Timothy Kennedy as a related party of the Company.

The issue of the Incentive Options under Resolution 2 will not affect the capacity of the Company to issue securities in the next 12 months under Listing Rule 7.1, as those Incentive Options (once issued) will be excluded from the calculations under Listing Rule 7.1.

As required by Listing Rule 10.13, the following information is provided in relation to Resolution 2:

a) Name of the persons

Mr Timothy Kennedy (and/or his nominee).

b) Maximum number of securities to be issued

A total of 3,000,000 Class D Incentive Options.

c) Date by which the entity will issue the securities

The Incentive Options will be issued as soon as practicable after the General Meeting and, in any event, no later than 1 month after the General Meeting (or such later date to the extent permitted by any waiver of the Listing Rules).

d) Relationship that requires Shareholder approval

Mr Timothy Kennedy is a related party of the Company by virtue of being a director of the Company.

e) Issue price of the securities

The Incentive Options will be issued without payment of cash consideration.

f) Terms of the issue

The terms of the Incentive Options are set out in Annexure A.

g) Intended use of the funds raised

There will be no funds raised in connection with the issue of the Incentive Options under Resolution 2 as the Incentive Options are to be issued without payment of cash consideration. The proceeds from a future exercise of the Incentive Options, however, are intended to be applied towards meeting working capital requirements of the Company relevant at, or about, the time of the exercise of the Incentive Options at the discretion of the Board.

3. Definitions

\$	means Australian dollars
General Meeting or Meeting	means the meeting convened by this Notice
ASX	means Australian Securities Exchange Limited
ASX Listing Rules	means the official listing rules of ASX
Board	means the board of Directors.
Chairman	means the chairman of the Meeting.
Company Secretary	The company secretary of the Company
Constitution	The constitution of the Company.
Corporations Act	Corporations Act 2011 (Cth)
Director	means a director of the Company
Directors	means the current directors of the Company
Explanatory Statement	means the explanatory statement accompanying the Notice
Grant date	Date resolution 2 is approved by shareholders
Helix or the Company	means Helix Resources Limited (ACN 009 138 738)
Notice or Notice of Meeting or Notice of General Meeting	means this notice of General Meeting including the Explanatory Statement and the Proxy Form.
Ordinary Securities	has the meaning set out in the ASX Listing Rules.
Proxy Form	The proxy form attached to the Notice.
Resolutions	means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires
Share	means a fully paid ordinary share in the capital of the Company
Shareholder	means a holder of a Share

Annexure A - Class D Incentive Options

1. General

- 1.1 No monies will be payable for the issue of the Incentive Options.
- 1.2 Each Incentive Option shall carry the right, subject to any Shareholder approval required under the Corporations Act or the Listing Rules, to subscribe for one fully paid ordinary share in the capital of the Company (**Share**).
- 1.3 Subject to these terms, the Incentive Options will automatically vest as follows:
- (a) One third immediately upon grant date
 - (b) One third 12 months from grant date; and
 - (c) One third 24 months from grant date. (**Vesting Dates**)
- and are exercisable at any time after the Vesting Dates until 36 months from grant date (**Expiry Date**).
- 1.4 The Options are forfeited if the Incentive Option holder's employment with the Company ceases prior to the Options vesting.
- 1.5 Incentive Options may be exercised in whole or in part in parcels. An exercise of only some Incentive Options shall not affect the rights of the party holding the Option (**Incentive Option holder**) to the balance of the Incentive Options held by the Incentive Option holder.
- The exercise price of each Class D Incentive Option will be \$0.0493* (**Indicative Exercise Price**).
- * Premium to be calculated relative to the 5 day Volume Weighted Average Price (VWAP) immediately prior to the date of the meeting, indicative exercise price is based on \$0.034 VWAP share price.*
- 1.6 The Exercise Price for the Incentive Options shall be payable in full on exercise of those Incentive Options.
- 1.7 Incentive Options are only exercisable by the delivery to the registered office of the Company of a notice in writing. The notice must specify the number of Incentive Options being exercised and must be accompanied by:
- (a) the option certificate for those Incentive Options for cancellation by the Company; and
 - (b) payment of the Exercise Price for each Share to be issued on exercise of the Incentive Options specified in the notice.
- The notice is only effective (and only becomes effective) when the Company has received value for the full amount of the Exercise Price (for example, if the Exercise Price is paid by cheque, by clearance of that cheque) by the Expiry Date.
- 1.8 The Company shall allot the resultant Shares and deliver the holding statements within 10 Business Days of the exercise of the Incentive Options.
- 1.9 Incentive Options may be exercised into Shares to be held in the name of the Incentive Option holder's nominee.
- 1.10 The Incentive Options are transferable with Board approval. It is not intended that an application will be made to ASX for the quotation of the Incentive Options.
- 1.11 Shares allotted pursuant to an exercise of Incentive Options shall rank, from the date of allotment, equally with existing Shares of the Company in all respects.
- 1.12 The Company shall, in accordance with the Listing Rules, make application to have Shares allotted pursuant to an exercise of Incentive Options listed for official quotation on the ASX, if the Company is listed on the ASX at the time.
- 1.13 The Incentive Option holder is not entitled to participate in any new issue of securities to existing holders of Shares in the Company unless the Incentive Option holder exercises the Incentive Options before the record date for the determination of entitlements to the new issue of securities and participates as a result of being a holder of Shares. The Company must give the Incentive Option holder, in accordance with the Listing Rules, notice of any new issue of securities before the record date for determining entitlements to the new issue.
- 1.14 If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which an Incentive Option is exercisable will be increased by the number of Shares which the Incentive Option holder would have received if the Incentive Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- 1.15 If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency, and prior to the exercise, of any Incentive Options, the Exercise Price of an Incentive Option and the number of Shares over which the Incentive Options are exercisable will not be adjusted.

1.16 If, prior to the expiry of any Incentive Options, there is a reorganisation of the issued capital of the Company, then the rights of the Incentive Option holder (including the number of Incentive Options to which each Incentive Option holder is entitled and the Exercise Price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

1.17 The Incentive Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Incentive Options.

2. **Lapse of Incentive Options**

2.1 Incentive Options not validly exercised on or before the Expiry Date will automatically lapse.

2.2 If at any time prior to the Expiry Date an Incentive Option holder dies, the deceased Incentive Option holder's legal personal representative may:

- (a) elect to be registered as the new holder of the deceased Incentive Option holder's Incentive Options;
- (b) whether or not he or she becomes so registered, exercise those Incentive Options in accordance with and subject to these terms as if he were the Incentive Option holder of them; and
- (c) if the deceased Incentive Option holder had already given the Company a notice of exercise of his or her Incentive Options, pay the Exercise Price in respect of those Incentive Options.

2.3 Subject to clause 2.4, and notwithstanding that the Board has discretion to waive this accelerated lapsing provision, in the event that the Incentive Option holder resigns as an employee of the Company, or is terminated by the Company for any reason, the Incentive Options shall lapse 28 days following the resignation or termination.

2.4 Clause 2.3 does not apply if any of the following change of control events occur subsequent to the grant of the Options but prior to the cessation of the Incentive Option holder's engagement with the Company:

- (a) a party acquires a relevant interest in more than 50% of the Shares in the Company under a scheme of arrangement between the Company and its creditors or members or any class thereof pursuant to section 411 of the Corporations Act;
- (b) a party acquires a relevant interest in more than 50% of the Company's ordinary Shares pursuant to a takeover bid; or
- (c) a person or a group of associated persons becomes entitled to sufficient Shares to give it or them the ability, in general meeting, to replace all or a majority of the Board and such changes to the Board are implemented.

Should any of the above change of control events occur subsequent to the grant of the Options but prior to the cessation of the Incentive Option holder's engagement with the Company, the Options will not lapse within 28 days of the date of cessation of the Incentive Option holder's engagement with the Company and the respective Expiry Date referred to in clause 1.3 will apply.

Name _____


Address _____

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'x') should advise your broker of any changes.

Proxy Form


Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

 **PLEASE NOTE:** This proxy is solicited on behalf of the management of Helix Resources Limited ACN 009 138 738 (the "Company") for use at the meeting of the shareholders of the Company to be held at 78 Churchill Avenue, Subiaco WA 6008 on 9.30am (WST) on Friday 6th, April 2018 or any adjournment thereof (the "Meeting").


I/We being a member/s of Helix Resources Limited hereby appoint

the Chairman of the meeting OR

 **PLEASE NOTE:** If you leave this box blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting and at any adjournment of that meeting.


If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following:
 Proxy 1 is appointed to represent _____% of my voting right and Proxy 2 is appointed to represent _____% of my total votes.
 My total voting right is _____ shares.

 **PLEASE NOTE:** If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit. At the time of printing this Form of Proxy, the Company knows of no such amendment, variation or other matter.

The Chairman of the Meeting (where appropriately authorised) intends to vote undirected proxies in favour of Resolution 1 and 2. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

STEP 2 Items of Business

 **PLEASE NOTE:** If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

If you wish to direct how your proxy is to vote, please tick the appropriate boxes below.

	FOR	AGAINST	ABSTAIN
Resolution 1: Ratification of Prior Issue – Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Issue of Incentive Options to Mr Timothy Kennedy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

Sole Director and Sole Secretary

Member 2 (if joint holding)

Director/Company Secretary

Member 3 (if joint holding)

Director

_____/_____/_____
 Date



ABN 27 009 138 738

Lodge your vote:



By Mail:

Helix Resources Limited
78 Churchill Avenue
Subiaco WA 6008

By Facsimile:

+61 8 9321 3909

For all enquiries call:

Telephone: (61 8) 9321 2644

Email: helix@helix.net.au

Proxy Form

🔔 Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed by the shareholder/s as named on this proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, proxies must be delivered by shareholders as follows:
Shareholders must deliver their proxies prior to 9.30am (WST) on Wednesday 4th, April 2018 by mail to 78 Churchill Avenue, Subiaco WA 6008, or facsimile at (08) 9321 3909, or hand at 78 Churchill Avenue, Subiaco WA 6008, or email to dale.hanna@helix.net.au.
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 9.30am (WST) on Wednesday 4th, April 2018 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of resolutions 1 and 2 as set out in the Notice of Meeting.
9. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
10. This proxy should be read in conjunction with the accompanying documentation provided by the Company.
11. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

Turn over to complete the form →



CHECK OUT OUR WEBSITE at www.helix.net.au

To view and update your securityholding:
www.investorcentre.com

- Check all holdings by using HIN/SRN
- Reprint various documents online
- Update your holding details