

## Corporate Details

**Ordinary Shares:**  
424.47m

**Market Cap:** \$7m

**ASX Code:** HLX

## Board of Directors

**Mr Peter Lester**  
*Non-Executive Chairman*

**Mr Michael Wilson**  
*Managing Director*

**Mr Timothy Kennedy**  
*Non-Executive Director*

**Mr Jason Macdonald**  
*Non-Executive Director*

## Contact

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## PLACEMENT TO ADVANCE FLAGSHIP COBAR REGION ASSETS

### Highlights

- ❑ Binding commitments for a \$1 million placement to institutional, sophisticated and strategic investors have been received.
- ❑ Funds raised will be used to advance the Company's flagship NSW assets and for working capital purposes.
  - The primary focus will be to expand the copper resources at Collierina
  - Maiden Resource of 2.02Mt at @2.03% Cu and 0.1g/t Au (Indicated and Inferred) refer table A<sup>1</sup>.
  - Currently 40kt contained copper – open in several directions
  - Drill test surrounding Exploration Target (refer ASX announcement 11 June 2019) to advance Collierina toward initial economic studies.
  - Prioritise targets in emerging Copper camp: More prospects identified along the Collierina Trend.
  - First-ever drilling at the Rochford Project. Targeting base metal anomalous ironstone for CSA Mine style copper mineralisation.
- ❑ Drilling contractor expected to mobilise to site within a week.
- ❑ The Collierina project is an internally generated high-grade copper discovery located in a proven gold and base metals mining district.
  - High grade results including: 11m at 6.6% Cu<sup>1</sup>, 12m at 5.0% Cu<sup>1</sup>, 14m at 4.0% Cu<sup>1</sup> and 10m at 3.7% Cu<sup>1</sup> within maiden resource.
  - Opportunities to grow deposit scale with more drilling (along strike, up dip, down dip and down plunge).
  - Over 1,500km<sup>2</sup> tenement package with over 85km of copper prospective trend held by Helix.
  - Operating Mines within 75km (Tritton, Hera, The Peak and CSA)
  - Active peers exploring in the region (Aurelia, Glencore, Aeris, Peel, Sandfire and Talisman)

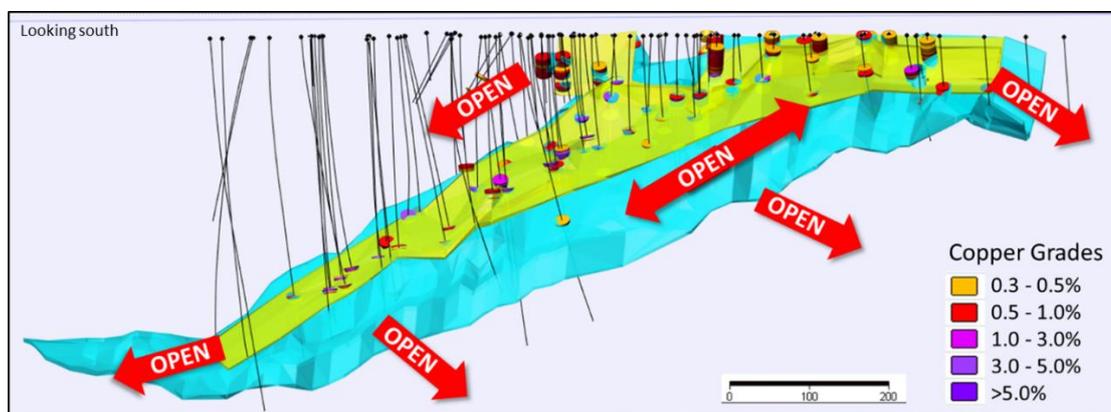


Figure 1: Collierina maiden resource wireframe (Yellow) over interpreted Exploration Target Shape (Blue) refer ASX announcement 11 June 2019 defined by geology, EM geophysics and limited drilling

Helix Resources Limited (ASX:HLX) (**Helix** or **the Company**) is pleased to announce it has binding commitments to raise \$1.0m via the issue of 62,500,000 at 1.6 cents/share (a 10% discount to the last market close price of 1.8 cents as at close of trade on 19 November 2019). Morgans Corporate was the lead manager with the funds raised from institutional, sophisticated and strategic investors. The issue will be undertaken using the Company's 15% placement capacity under ASX Listing Rule 7.1

The primary use of funds is to complete further drilling surrounding the initial maiden resource of 2.02Mt @ 2.03% Cu for 40,400t copper at the Collierina Copper Deposit (refer ASX announcement 11 June 2019) and testing regional targets emerging from the 2019 auger soil programs (refer ASX announcement 17 November 2019).

Managing Director Mick Wilson said: "Helix has plans to immediately commence drilling at our flagship Collierina Copper Deposit. We have identified robust copper targets to drill test surrounding the initial maiden resource, and we look forward to expanding this near-surface, high quality deposit. We are also very excited about testing the additional copper potential emerging from our regional programs. New targets areas along the Collierina Copper Trend and the recently identified Rochford Project target could see multiple discoveries for Helix, and the emergence of a copper camp, as we advance Collierina toward initial economic studies in 2020".

An appendix 3B will follow.

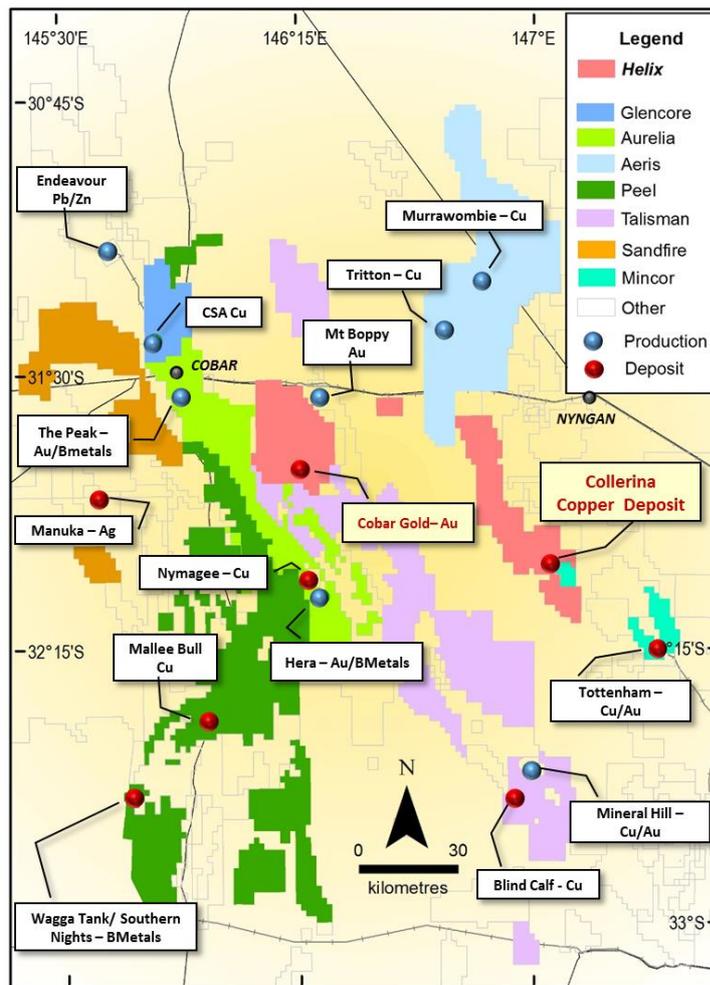


Figure 2: The Collierina project is located in a proven gold and base metals mining district with mining and exploration underway across the region

**Table A: Collierina Deposit Interim 2019 Mineral Resource Estimate (0.5% Cu Cut-off)**

Classification	Type	Tonnes	Cu	Au	Cu	Au
		Mt	%	ppm	t	Oz
Indicated	Ox/Tr	0.17	1.1	0.0	1,900	200
Inferred	Ox/Tr	0.46	0.6	0.0	2,700	100
<b>Total</b>	<b>Ox/Tr</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>1.4</b>	<b>2.6</b>	<b>0.2</b>	<b>35,800</b>	<b>9,100</b>
Indicated	Ox/Tr	0.17	1.1	0.0	1,900	200
	Fresh	0.83	2.6	0.2	21,800	6,600
Inferred	Ox/Tr	0.46	0.6	0.0	2,700	100
	Fresh	0.57	2.5	0.1	14,100	2,500
<b>Total</b>		<b>2.02</b>	<b>2.03</b>	<b>0.1</b>	<b>40,400</b>	<b>9,400</b>

(Rounding discrepancies may occur in summary tables)

**- ENDS -**

For further information:

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Details of the assumptions underlying any Resource estimations are contained in previous ASX releases or at [www.helix.net.au](http://www.helix.net.au)

For full details of exploration results refer to previous ASX announcements on Helix's website. Helix Resources is not aware of any new information or data that materially effects the information in this announcement

<sup>1</sup> For full details of exploration results refer to the ASX announcements dated 4 February 2015, 29 June 2016, 1 December 2016, 3 August 2017, 8 November 2017, 14 February 2018, 27 February 2018, 5 April 2018, 14 May 2108, 13 June 2018, 18 July 2018, 16 November 2018, 10 December 2018, 11 June 2019 and 17 November 2019. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

### **Forward-Looking Statements**

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Helix Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Helix Resources Ltd operates, and beliefs and assumptions regarding Helix Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward- looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Helix Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Helix Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.

## Appendix 1

Recent “near deposit” exploration success by Helix’s northern neighbour Aeris (ASX:AIS) at their Murrawombie Copper Deposit provides additional confidence for Helix’s proposed targeting at Collerina.

Aeris has recently identified a new parallel zone of thicker high-grade copper approximately 100m in the horizontal plane from the existing resource. This may represent a similar structural framework to the repeat folding model Helix has interpreted at Collerina.

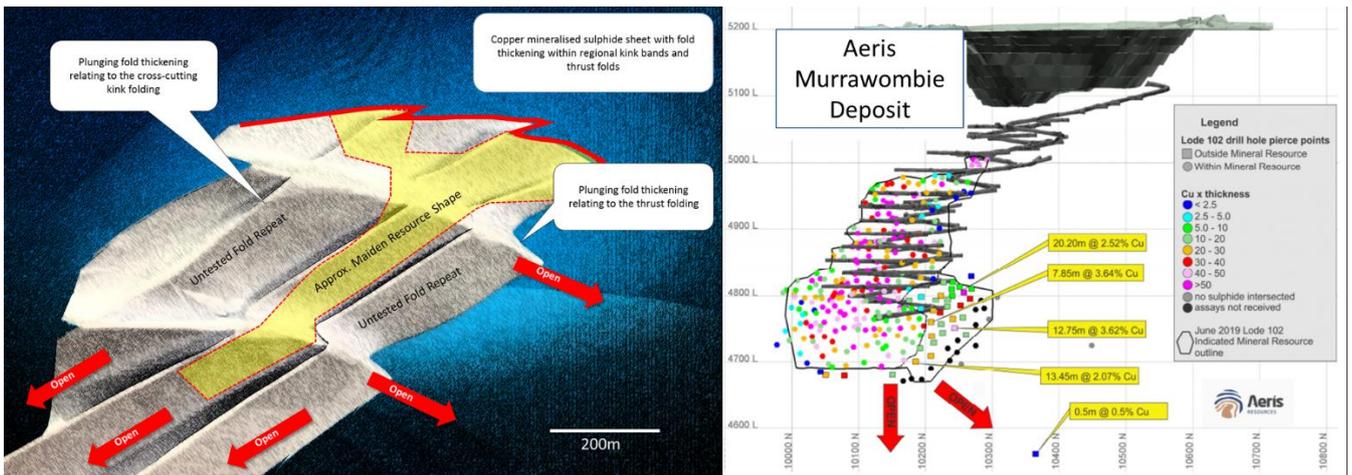


Figure 3: Left Helix’s repeat fold model for Collerina showing parallel folds to be targeted. Right recent drilling results in new zone of thickening at Aeris’ Murrawombie Deposit (source: Aeris AGM presentation 2019)