

\$3m raised to accelerate exploration on Cobar copper projects

Helix is pleased to announce that it has received binding applications for \$3 million (before costs) via a 2-tranche placement of approximately 300 million New Shares at \$0.01 per share to fund an aggressive exploration program at the Collierina and Canbelego copper projects located in central NSW.

The placement saw very strong interest from new shareholders with the Company expanding the placement to accommodate the increased demand.

Commenting on the success of the capital raising, Managing Director Mike Rosenstreich noted *"the Company is encouraged by the strong demand from new shareholders which has resulted in an expanded raising being undertaken. This raising places the Company in a strong position to go big on exploration for copper at Collierina and Canbelego and provides additional funding for regional exploration as we look to further define and grow our copper resources in the region."*

Due to strong demand, the placement will be by way of a two-tranche sophisticated investor capital raising comprising:

- Tranche 1 – An initial placement to raise \$1,799,183.14 (**Tranche 1**) under the Company's existing 15% (LR 7.1) and 10% (LR 7.1A) placement capacity; and
- Tranche 2 – A capital raising of up to \$1,200,816.86 (**Tranche 2**) to be undertaken subject to shareholder approval.

The placement price is the same price as the last trading price.

Settlement of New Shares is expected to occur on 23 February 2021.

An updated Corporate Investor presentation and Appendix 3B and 2A to follow.

JP Equity Partners acted as lead manager and are entitled to 6% fees plus the issue of 8m options exercisable at 2c expiring 3 years from the date of issue.

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



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ASX: HLX



Board of Directors:

Peter Lester	Non-Executive Chairman
Tim Kennedy	Non-Executive Director
Jason Macdonald	Non-Executive Director
Mike Rosenstreich	Managing Director



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About Helix Resources

Helix Resources Limited (ASX:HLX) has been listed on the ASX since May 1986, exploring and developing projects in Australia and globally.

The Company's current focus is its exciting copper and gold projects located near Cobar in New South Wales. The Cobar Region is highly endowed, with a number of gold and base metals mines active in the region including the CSA Mine, Peak Mine, Tritton Copper Operations and Hera Mine.

At the Company's 100% owned **Collerina Copper Project**, the Company discovered the VMS-hosted Central Zone deposit in 2017, with a maiden Mineral Resource defined soon after. The Company is actively exploring in and around the Mineral Resource, looking for both clusters of mineralisation as well as potential extensions to the Mineral Resource.

To the west, the Company's 100% owned **Cobar Gold Project** has identified a number of Mineral Resources, mainly focused on high-grade historical workings. The geology and structure at these prospects are similar to that seen at the 4Moz Peak Gold Mine to the north, where deposits are known to extend to over 1600m depth. The Company is looking to increase the Mineral Resources as well as assess near term mining and processing opportunities.

More recently, the Company identified a 1.7km x 0.7km north-westerly trending zone, which it has called the **Rochford Trend**. Within the trend, the **Bijoux Prospect** was the first drill tested by the Company, with wide zones of anomalous copper identified.