

ASX Announcement
18 May 2021

\$4M Raised to Maintain Aggressive Copper Drilling Program through 2021

- **Following successful start to the Canbelego drilling program, the Company was keen to lock-in funding to maintain an aggressive drilling program through much of 2021.**
- **149.4 million shares were issued to raise \$4.03 million before costs by way of a placement to institutional and sophisticated investors.**
- **The issue price was 2.7 cents; a 13% discount to the last closing price of 3.1 cents.**
- **Funds will be utilised for additional drilling at the advanced high-grade Canbelego and CZ projects as well as to advance newly highlighted regional copper targets.**

Helix Resources Limited (ASX: HLX) is pleased to announce that it has received binding applications for \$4.03 million (before costs) via a placement of approximately 149.4 million New Shares at \$0.027 per share under the Company's existing 15% (LR 7.1) placement capacity. The capital will be allocated to fund ongoing aggressive drilling targeting high-grade copper mineralisation on its Cobar tenements in central NSW.

Commenting on the success and strong interest in the capital raising, Managing Director Mike Rosenstreich noted *"our team is very excited to be able to lock-in an increased level of drilling. We now plan to have a drill rig on site virtually for the remainder of the year testing extensions to the known high-grade copper mineralisation as well as regional scale drilling to advance some of the targets reinforced by the recent airborne geophysical survey. The next six months will not be dull!"*

Settlement and issue of the New Shares is expected to occur on 26 May 2021. An updated Appendix 3B and 2A to follow.

JP Equity Partners acted as lead manager and are entitled to 6% fees plus the issue of 10 million options exercisable at 5.4 cents 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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