

September 2026 Quarterly Activities and Cashflow Report

HIGHLIGHTS

❖ During the quarter

- Entered into a binding agreement to acquire 100% of 30 tenements in the Mosquito Creek Basin/Nullagine District, East Pilbara, from CuFe Ltd.
- Appointed Mr John Keogh as a Non-Executive Director.

❖ Subsequent to quarter end

- Shareholders approved the acquisitions of the Mosquito Creek Basin/Nullagine tenements and the White Hills copper-gold project, Arizona, at the General Meeting on 21 October 2026.
- Opened and closed a placement to raise \$2 million at \$0.04 per share on 19 October 2026.

❖ New substantial shareholder

- European Lithium Limited became a substantial holder with 5.61% from 23 September 2026.

1. EXPLORATION

AUSTRALIA – WESTERN AUSTRALIA – GOLD AND LITHIUM

Mosquito Creek Basin/Nullagine District

The Company entered into a binding agreement to acquire a 100% interest in a package of 30 exploration and prospecting tenements (P46/2158–2190) in the Mosquito Creek Basin, East Pilbara from CuFe Ltd ("CuFe").¹ The acquisition, which was subject to shareholder approval, was approved at the Company's General Meeting on 21 October 2026.²

¹ Refer to ASX announcement 15 September 2026

² Refer to ASX Announcement 21 October 2026



The tenements adjoin AIM Mining's Nullagine Gold Project, including the 1.8 Mtpa Golden Eagle plant (on care and maintenance), and lie near the high-grade Blue Spec gold–antimony deposit.^{3 4} The Mosquito Creek Basin/Nullagine District has a reported endowment (past production plus current resources) of about 2.4–2.5 Moz⁵. About 97% of historical drilling has been on the Middle Creek and Blue Spec corridors, leaving the basin largely untested.⁶ Consideration payable to CuFe on settlement is \$50,000 cash, \$200,000 in Helix shares at \$0.035 per share (approved 21 October 2026) and a 1% net smelter royalty.⁷ Data review and desktop studies are underway to develop a work program for the tenement package.

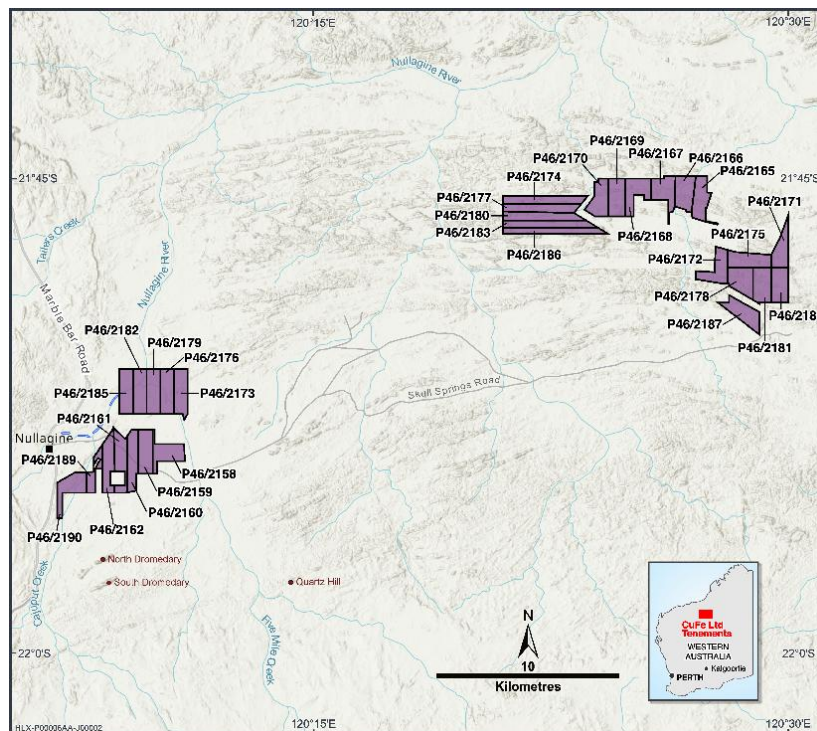


Figure 1: Location of Mosquito Creek Basin/Nullagine District Tenements

AUSTRALIA – WESTERN AUSTRALIA - GOLD AND LITHIUM

Weerianna Project

On completion of the 50% acquisition of the Weerianna Project⁸, the board is reviewing data acquired and investigating the appointment of consultants and drilling contractors, in conjunction with desktop studies initiated for planned program of work.

³ AIM Mining Corporation, 'Nullagine Gold Project' – project page describing Golden Eagle processing plant, camp and associated infrastructure (private, unlisted public company; successor to Calidus Resources)

⁴ Calidus Resources Limited (ASX: CAI), ASX announcement 'Blue Spec Soil Survey Provides Compelling Gold Anomalies', 2 August 2022.

⁵ Western Australian Department of Mines, Petroleum and Exploration (DMPE), MINDEX Database – Site Resource Estimates and Site Production, Mosquito Creek Basin.

⁶ Bagas, L., Bierlein, F.P., Bodorkos, S. and Nelson, D.R. (2008), 'Tectonic Setting, Evolution and Orogenic Gold Potential of the Late Mesoarchaeon Mosquito Creek Basin, North Pilbara Craton, Western Australia', Precambrian Research 166, 57–81.

⁷ Refer to ASX announcement 15 September 2026

⁸ Refer to ASX announcement dated 22 May 2026



USA – ARIZONA - PORPHYRY COPPER-GOLD

White Hills Copper-Gold Project

The Company announced that it had entered into conditional binding letter agreements with White Hills Exploration LLC, pursuant to which the Company will acquire the White Hills copper-gold project⁹. The acquisition, which was subject to shareholder approval, was approved at the Company's extra-ordinary General Meeting on 21 October 2026¹⁰.

The consideration payable by Helix to White Hills Exploration LLC nominee on settlement comprised \$100,000 in cash (paid); and the issue of up to 6,153,846 consideration shares.

Exploration programs to test copper and gold anomalies in potential intrusive bodies and large-scale structures were undertaken in December 2025 and January 2026 and further desktop studies continue to investigate the next planned programme of work.

Proposed Work Programs

- Pending analysis of rock samples collected during field mapping program.
- Finalisation of drill program designed to test geochemical and geophysical targets.

USA – ARIZONA – GOLD

Gold Basin JV Project

The Company become aware that the Supreme Court of British Columbia (the Court) has issued an order (the Order) relating to the earn-in and joint venture agreement dated 3 February 2026 between Gold Basin Resources Corporation, Gold Basin Resources (Arizona) Inc., Helix and Leichhardt Resources (QLD) Pty Ltd in respect of the Gold Basin Property in Mohave County, Arizona (the Helix-JV).

The Order, issued following a petition heard by the Court on 9 October 2026, declares that the Helix-JV is set aside and is unenforceable, and awarded the costs of the petition against Helix. The Company is of the opinion (and has previously submitted that to the Court) that the Supreme Court of British Columbia does not have the jurisdictional powers to adjudicate on an agreement between a US company and Australian company governed by Western Australian law.

The Board are considering their position in light of its focus on the recently acquired Western Australia projects.

NEW SOUTH WALES – COPPER, GOLD, NICKEL

Cobar Project

The NSW portfolio covers approximately 2,131 km², with all tenements in good standing, including:

1. **The Western Tenement Group:** hosts ~30km of prospective strike and a pipeline of wholly owned copper opportunities, including the Canbelego Copper Deposit.

⁹ Refer to ASX announcement dated 28 March 2025

¹⁰ Refer to ASX announcement dated 21 October 2026

2. **Muriel Tank Tenement:** a 5 km by 1.5 km historical gold field.
3. **Eastern Tenement Group:** covering more than 100km of prospective strike, recent work has defined an extensive zone of new anomalies considered prospective for Tritton-style copper-gold deposits.

Proposed Work Programs

- Infill Auger programs on the Eastern Tenement subject to access.
- Re-evaluation of Restdown gold project and its surrounds on the Western Tenement.

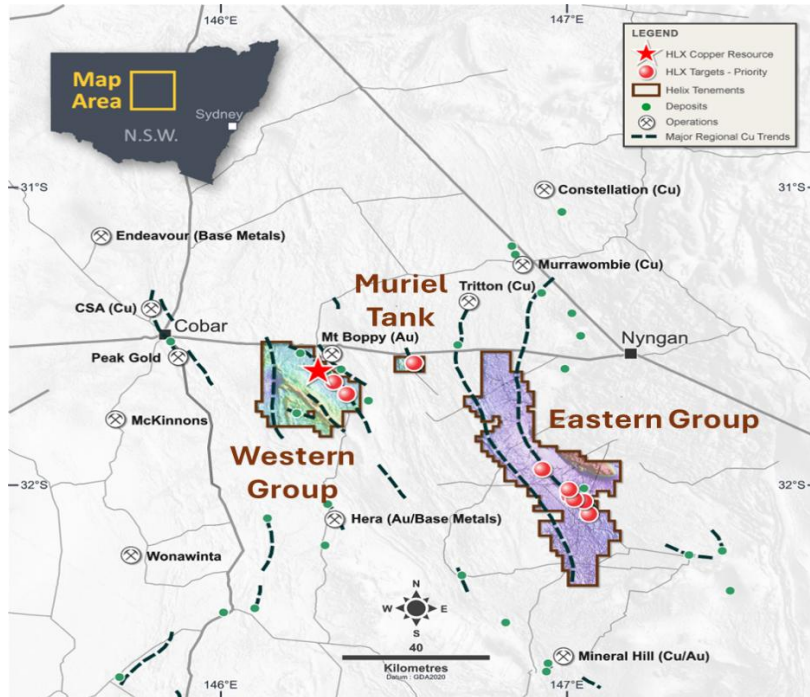


Figure 2: Helix Resources Tenement Groups and Priority Projects.

COMPETENT PERSON STATEMENTS

COMPETENT PERSON STATEMENT – EXPLORATION

The information in this report that relates to exploration results and geological data is based on and fairly represents information and supporting documentation prepared by Dr Kylie Prendergast who is an employee and shareholder of the Company. Dr Prendergast is a Member of the Australian Institute of Geoscientists. Dr Prendergast has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to each 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”. Dr Prendergast has consented to the inclusion of this information in the form and context in which it appears in this report. This announcement refers to prior announcements lodged on the ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in this release and that all material assumptions and technical parameters in the announcement continue to apply and have not materially changed.



2. CORPORATE

FINANCIAL POSITION

Cash Position as at 30 September 2026

- The closing cash position of the Company as at 30 September 2026 was \$0.059 million. The Cashflow Statement is attached.
- For the purpose of Section 6 of Appendix 5B, all payments made to related parties have been paid in relation to Director fees.

TUNKILLA GOLD ROYALTY

- Helix continues to pursue recognition and enforcement of its royalty rights over the Tunkillia Gold Project, originally granted under agreements entered into prior to the insolvency of former owner WPG Resources Limited. Following the acquisition of the Tunkillia project by Barton Gold Holdings Limited through its subsidiary Tunkillia 2 Pty Ltd in late 2019, Helix has asserted that the royalty survives the transfer and remains binding on the project. Barton, through its legal advisers, disputes this position and has stated it was unaware of any enforceable royalty obligation at the time of acquisition. Helix considers that position difficult to reconcile with standard acquisition due diligence processes and prior correspondence to insolvency controllers notifying them of the royalty interest. The matter remains unresolved, with Helix currently assessing further legal and commercial options to protect and monetise what it considers to be a valuable project-linked asset.
- A potential further avenue under review is whether warranties, disclosure obligations or default provisions in the original sale process documentation (including any “Cause 7” or loss-of-control related provisions in the relevant Sale and Purchase Agreement) may have been engaged if the royalty was known, disclosed, or ought reasonably to have been identified during the receivership sale process. Helix is obtaining legal advice.

ASX ADDITIONAL INFORMATION

1. ASX Listing Rule 5.3.1: Full details of exploration activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the quarter.
3. ASX Listing Rule 5.3.5: All payments made to related parties have been paid in relation to director fees.



SHAREHOLDER UPDATE

Capital Structure

The Company's capital structure is summarised in Table below.

Table: Helix Capital Structure

Helix Securities	Shares
Fully paid ordinary shares – post consolidation	192,444,755
Options and Rights (unlisted & variable strikes/expiries)	65,502,196

Results of General Meeting – 21 October 2026¹¹

- All resolutions were passed.

Placement and Issue of Shares¹²

- The Company announced that it completed a Placement of 50,000,000 new fully paid ordinary shares at \$0.04 per share, raising \$2 million opened and closed on 19 October 2026. The shares and options will be issued in late October.

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

Michael Povey
Executive Chairman



ABN: 27 009 138 738
ASX: HLX, HLXO and HLXOA



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Board of Directors:
Michael Povey – Executive Chair
Kylie Prendergast – Non-Executive Director
Kevin Lynn – Executive Director
John – Keogh – Non-Executive Director

Company Secretary – Ben Donovan



Investor Contact:
Michael Povey

About Helix Resources

¹¹ Refer to ASX announcement dated 21 October 2026

¹² Refer to ASX announcement dated 19 October 2026



Helix Resources is an ASX-listed resources company which is exploring for copper and gold in three proven jurisdictions. Arizona in North America, the prolific copper producing region of Cobar, NSW and Western Australia. The strategy is to generate new copper and gold targets and test them through drilling to make new discoveries and expand Copper and Gold Mineral Resources.



Appendix 1 Tenement List as at 30 September 2026

New South Wales, Australia

Tenement	Name	Mineral	Ownership
EL6105	Canbelego	Base metals/gold	70% Helix, 30% Aeris
EL6140	Restdown	Base metals/gold	100% Helix
EL6501	Restdown South	Base metals/gold	100% Helix
EL6739	Muriel Tank	Gold	100% Helix
EL7438	Quanda	Base metals/gold	100% Helix
EL7439	Fiveways	Base metals/gold	100% Helix
EL7482	Little Boppy	Base metals/gold	100% Helix
EL8608	Yanda Creek	Base metals/gold	100% Helix
EL8633	Rochford	Base metals/gold	100% Helix
EL8703	Amaroo	Base metals/gold/nickel & cobalt	100% Helix
EL8710	Honey Bugle	Base metals/gold	100% Helix
EL8768	Collarina	Copper/gold/nickel & cobalt	100% Helix
EL8845	Darbarlara	Base metals/gold	100% Helix
EL8948	Bijoux	Base metals/gold	100% Helix
EL9345	Warrah	Base metals/gold	100% Helix
EL9385	Whitbarrow	Base metals/gold	100% Helix
EL9386	Oriel	Base metals/gold	100% Helix
EL9387	Pangee	Base metals/gold	100% Helix

White Hills Arizona – In Acquisition¹³

Tenement Name	Tenement Type	Detail or Serial Number
28 North 19 West, GSRM	Arizona Mineral Exploration Permit	08-118757 Section 2: ALL
29 North 19 West, GSRM	Arizona Mineral Exploration Permit	08-119091 Section 36: ALL
28 North 19 West, GSRM	Arizona Minerals Lease	87-10903, Book 1300, Page 766 Section 1: 1, 2, S2N2, SE, N2SW
28 North 19 West, GSRM	Arizona Minerals Lease	87-10903, Book 1300, Page 766 Section 11: ALL
29 North 18 West, GSRM	Arizona Minerals Lease	87-10903, Book 1300, Page 766 Section 31: 1, 2, 3, 4, E2, E2W2
29 North 19 West, GSRM	Arizona Minerals Lease	87-10903, Book 1300, Page 766 Section 25: ALL
29 North 19 West, GSRM	Arizona Minerals Lease	87-10903, Book 1300, Page 766 Section 35: ALL
White Hills Exploration ¹	Arizona Mineral Exploration Lease	008-122677-00 (current)
White Hills Exploration ¹	Arizona Mineral Exploration Lease	008-122326-00 (application for renewal)

¹³ Refer to ASX report dated 28 March 2025



1. *White Hills Exploration LLC have applied for the renewal of the Arizona Mineral Exploration Lease serial number 008-122326-00. Helix acquisition of White Hills Exploration LLC was approved on 21 October 2026¹⁴*
2. *Pursuant to LR 5.3.3: No tenements were relinquished during the quarter.*

Western Australia, Australia

Tenement	Name	Mineral	Ownership
M47/223	Weerianna	Gold/lithium	50% Helix
P46/2158	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2159	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2160	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2161	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2162	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2165	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2166	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2167	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2168	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2169	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2170	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2171	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2172	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2173	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2174	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2175	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2176	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2177	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2178	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2179	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2180	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2181	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2182	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2183	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2184	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2185	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2186	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2187	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2189	Mosquito Creek Basin/Nullagine	Gold	100% Helix
P46/2190	Mosquito Creek Basin/Nullagine	Gold	100% Helix

Helix acquisition of Mosquito Creek Basin/Nullagine was approved on 21 October 2026¹⁵

¹⁴ Refer to ASX announcement dated 21 October 2026

¹⁵ Refer to ASX announcement dated 21 October 2026

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

HELIX RESOURCES LIMITED

ABN

27 009 138 738

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(42)	(42)
	(e) administration and corporate costs	(74)	(74)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(100)	(100)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(81)	(81)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	24	24
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other - funds from joint ventures	-	-
2.6	Net cash from / (used in) investing activities	(57)	(57)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	--
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	--
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	135	135
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – operating lease payments	-	-
3.10	Net cash from / (used in) financing activities	135	135

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	84	84
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(100)	(100)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(57)	(57)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	135	135

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	63	63

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	63	84
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (term deposits)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	63	84

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	-
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Payments relate to Director's fees and their associates</p>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end	-	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Answer: N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(100)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(81)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(181)
8.4 Cash and cash equivalents at quarter end (item 4.6)	63
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	63
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No. Next quarter activities will involve desk top interpretation which will reduce expenditure in the upcoming quarter.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company opened and closed a share placement raising \$2 million which was approved by Shareholders at Extraordinary General Meeting 21 October 2026.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Yes, see 8.8.2 above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026.....

Authorised by:By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.