4 November 2026

ASX Supervision
Level 40, Central Park
152-158 St George's Terrace,
Perth, WA 6000

Via email: ListingsSupervisionPerth@asx.com.au

We refer to your email dated 29 October 2026 and provide answers to the questions as numbered.

1. **Does HLX consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

   Yes.

2. **If the answer to any part of question 1 is "no", please advise the basis for that view.**

   N/A

3. **When did HLX first become aware of the information referred to in question 1 above?**

   The Company was made aware of the ruling by a shareholder of Canex on the morning of 14th October 2026. The Company notes that Canex's lawyers did not inform the Company until 11.45pm on 14th October 2026.

4. **If HLX first became aware of the information referred to in question 1 before the time of release of the Decision Announcement, did HLX make any announcement prior to that time which disclosed the information?**

   No announcement was made before the release of the Decision Announcement.

   If not, please explain why the information was not released to the market at an earlier time, commenting specifically on:

   4.1 the fact that the Canex Announcement was released at 10:30 PM AEDT on 13 October 2026 and the Decision Announcement was not released until 5:23 PM AEDT on 14 October 2026;
   As noted above in question 3, the Company only became aware of the orders on the morning of 14th October 2026.

   4.2 whether HLX was aware of the petition heard by the Supreme Court of British Columbia on 9 October 2026; and
   Yes, the Company was made aware that the petition was being heard by the Supreme Court of British Columbia on 9 October 2026.

   4.3 when you believe HLX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps HLX took to ensure that the information was released promptly and without delay.

In becoming aware of the news release article by a Canex shareholder on the morning of 14th October 2026, the article was circulated to the Board for review. Upon receiving, the Board agreed that the article needed to be verified and an announcement prepared to update the ASX.

An ASX announcement was prepared and circulated to the Board for approval to lodge. The Company notes that Board members are in different geographical locations.

Once the announcement had been prepared and the report verified, the Company made a release to the ASX.

5. **Please confirm that HLX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1**

   The Company confirms that it is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.

6. **Please confirm that HLX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of HLX with delegated authority from the board to respond to ASX on disclosure matters.**

   The response above have been authorised by the Board of Directors.

Ben Donovan
Company Secretary

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

Helix Resources is an ASX-listed resources company exploring for copper and gold in Arizona, USA, the copper-producing region of Cobar, NSW, with a growing East Pilbara gold portfolio in Western Australia.

29 October 2026

Mr Ben Donovan
Company Secretary
Helix Resources Limited

By email

Dear Mr Donovan

Helix Resources Limited ('HLX'): ASX Aware Letter

ASX refers to the following:

A. HLX's announcement titled "Joint Venture Earn In on Gold Basin Oxide Gold Project, Arizona" released on the ASX Market Announcements Platform ('MAP') at 8:14 AM AEST on 29 April 2025, marked as price sensitive and disclosing the following:

   1.1. On page 1, the quote attributed to Mr Mike Povey as follows:

   "*We are pleased to announce the earn-in joint venture agreement for the Gold Basin project, a project that I am intimately familiar with and one I believe has tremendous potential. The Gold Basin claims consists of 42km2 of contiguous ground which is a dominant ground position in the area and abuts the Company's recently acquired White Hills copper/gold project. The long strike length of the major structures and the extensive gold mineralised system bodes well for a very significant resource upgrade as drilling expands along these structures. The oxide gold mineralisation at Gold Basin occurs at surface or near surface and is remarkably "clean" of any contaminants with metallurgical test work undertaken by GXX in 2022 confirming it is highly amenable to heap leaching with excellent recoveries and low cyanide consumption. Both factors enhancing its prospects for future development*

   The board and management remain entirely focused on building long-term value for our shareholders, and we are confident this will play a key role in that growth. We look forward to progressing this exciting opportunity along with the nearby White Hills copper-gold project."

   1.2. On page 2:

   "*Helix Resources Limited (ASX: HLX) (Helix or the Company) is pleased to advise that it has entered into conditional binding letter agreements (Binding Agreements) with Gold Basin Resources (TSX-V GXX, OTCQB: GXXFF), (the Vendor) to 'Earn-in' and Joint Venture (JV) up to 40% interest in a strategic portfolio of gold tenements in Arizona, USA (Figure 1) (the Gold Basin oxide gold project).*"

B. HLX's announcement titled "Helix Joint Venture – Gold Basin Project, Arizona" released on MAP at 7:07 PM AEST on 6 May 2026, marked as price sensitive and disclosing the following on page 1:

   "*Helix Resources Limited (ASX: HLX) ("Helix" or "the Company") refers to a recent announcement released on the TSX Venture Exchange by Canex Metals Inc. ("Canex") in relation to Helix's joint venture with Gold Basin Resources Corporation ("Gold Basin").*

   The Canex announcement asserts that the Helix–Gold Basin Joint Venture is invalid. Helix notes that this assertion represents a claim by Canex only and does not constitute any legal determination. The Company considers that the announcement contains a number of inaccuracies and mischaracterisations which have previously been raised with Canex."

C. Canex Metals Inc.'s press release titled "British Columbia Court Declares The Helix Resources Joint Venture on The Gold Basin Property is Set Aside and is Unenforceable" released on

ACCESS Newswire at 10:30 PM AEDT on 13 October 2026 (the 'Canex Announcement'), disclosing the following:

1.1. *"CANEX Metals Inc. ("CANEX" or the "Company") and its 100% owned subsidiary Gold Basin Resources Corporation ("Gold Basin") are pleased to announce that the Supreme Court of British Columbia (the "Court") has issued an Order (the "Order") ruling against the Helix Resource Ltd. ("Helix") earn-in and joint venture agreement ("Helix-JV)" on the Gold Basin Property, and has declared the agreement set aside and unenforceable."*

1.2. "*On October 9, 2026, a Petition was heard in the Supreme Court of British Columbia and an Order was issued by the Court declaring the Helix-JV agreement between Gold Basin Resources Corporation, Gold Basin Resources (Arizona) Inc., Helix Resources Limited, and Leichhardt Resources (QLD) Pty Ltd., dated February 3, 2026, is set aside and is unenforceable. The order also awards Gold Basin the cost of the petition from Helix*."

D. HLX's announcement titled "Update – Gold Basin Joint Venture" (the 'Decision Announcement') released on the ASX Market Announcements Platform at 5:23 PM AEDT on 14 October 2026, marked as price sensitive and disclosing the following:

"Helix Resources Ltd (ASX: HLX) (Helix or the Company) advises that it has 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 awards the costs of the petition against Helix."

E. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

F. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."

G. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"

H. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

I. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

> *"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."*

Request for information

Having regard to the above, ASX asks HLX to respond separately to each of the following questions:

1. Does HLX consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

   1.1 "Helix Resources Ltd (ASX: HLX) (Helix or the Company) advises that it has 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 awards the costs of the petition against Helix."

2. If the answer to any part of question 1 is "no", please advise the basis for that view.

3. When did HLX first become aware of the information referred to in question 1 above?

4. If HLX first became aware of the information referred to in question 1 before the time of release of the Decision Announcement, did HLX make any announcement prior to that time which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on:

   4.1 the fact that the Canex Announcement was released at 10:30 PM AEDT on 13 October 2026 and the Decision Announcement was not released until 5:23 PM AEDT on 14 October 2026;

   4.2 whether HLX was aware of the petition heard by the Supreme Court of British Columbia on 9 October 2026; and

   4.3 when you believe HLX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps HLX took to ensure that the information was released promptly and without delay.

   Please answer separately for each of the items in question 4 above and provide details of the prior announcement if applicable.

5. Please confirm that HLX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

6. Please confirm that HLX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of HLX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AWST Thursday, 5 November 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HLX's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require HLX to request a trading halt immediately if trading in HLX's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsSupervisionPerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in HLX's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to HLX's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that HLX's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Kind regards

ASX Supervision