



23 December 2024

Company Announcements
ASX Limited
By fax: 1300 135 638

Dear Sir/Madam

Proportional Takeover Offer by Acta Investment Group Pty Ltd for Helix Resources Limited (ASX: HLX)

We act for Acta Investment Group Pty Ltd ACN 678 845 004 (**Acta**) in relation to its off-market proportional takeover offer (**Takeover Offer**) under Chapter 6 of the Corporations Act 2001 (Cth) for 25% of the shares (that it, or its associates, do not already have a relevant interest in) in Helix Resources Limited ACN 009 138 738 (**Helix**).

On behalf of Acta we enclose:

- in accordance with section 647(3)(a)(ii) of the *Corporations Act 2001(Cth)* (**Corporations Act**) (as notionally modified by ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688), a supplementary bidder's statement dated 23 December 2024 (**First Supplementary Bidder's Statement**); and
- a notice pursuant to section 650F of the Corporations Act lifting certain conditions to the Offer (**Condition Notice**).

The First Supplementary Bidder's Statement and the Condition Notice have been lodged with the Australian Securities and Investments Commission and have been sent to Helix.

Yours faithfully

A handwritten signature in black ink that reads 'Hall & Wilcox'.

Hall & Wilcox

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First Supplementary Bidder's Statement

23 December 2024

Important Notice

This document is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) issued by Acta Investment Group Pty Ltd ACN 678 845 004 (**Acta** or **Bidder**) in relation to its off-market proportional takeover offer to acquire 25% of the ordinary shares in Helix Resources Limited ACN 009 138 738 (**Helix** or **Target**) that Acta (or its associates) does not already own (**Offer**) announced to the market on 30 August 2024 and contained in Acta's bidder's statement dated Tuesday 15 October 2024 (**Original Bidder's Statement**).

This First Supplementary Bidder's Statement supplements, and should be read together with, the Original Bidder's Statement. This First Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Original Bidder's Statement.

This First Supplementary Bidder's Statement is given pursuant to Division 4 of Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) and in accordance with the requirements of section 643 of the Corporations Act.

A copy of this First Supplementary Bidder's Statement was lodged with ASIC and provided to ASX on 23 December 2024. Neither ASX, ASIC nor any of their respective officers take any responsibility for the contents of this First Supplementary Bidder's Statement or the merits of the Offer.

Unless the context otherwise requires, capitalised terms and certain abbreviations used but not defined in this First Supplementary Bidder's Statement have the meanings given to them in the Original Bidder's Statement.

This document is important and requires your immediate attention. This First Supplementary Bidder's Statement does not consider the individual investment objectives, financial situation or needs of each Helix shareholder or any other person. You should consider seeking independent financial and taxation advice before deciding whether to accept the Offer.

Supplementary Information

Helix shareholder acceptance of Offer

As at 23 December 2024, following acceptances under the Offer, Acta has a relevant interest in 555,547,691 Helix shares, representing approximately 17.019% of Helix. Acta, together with its associate Nuevo, is currently the largest shareholder in Helix.

Acta looks forward to receiving further acceptances and encourages all Helix shareholder to accept the Offer without delay ahead of the closing date of Wednesday 15 January 2025.

Implementation Agreement entered

Acta is pleased to announce that it has entered into an implementation agreement with Helix (**Implementation Agreement**) under which:

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1. Acta will invest \$500,000 in Helix via a placement, for 100,000,000 shares at \$0.005 each (the same price as is being offered under the Offer) (**Placement**) (or such lower number as is necessary to ensure that Acta's relevant interest in Shares does not exceed 19.99% on completion of Placement). The Placement is scheduled to complete on 2 January 2025;
 2. following completion of the Placement, Helix will appoint Mr Michael Povey, director of Acta, as Executive Chairman of Helix and Mr Michael Rosenstreich will resign from his role of Executive Chairman (remaining as a non-executive director); and
 3. Acta has agreed, with immediate effect, to waive the following conditions that were set out in section 12.8 of the Original Bidder's Statement:
 - a. 12.8(a)(i) (director appointments);
 - b. 12.8(a)(iii) (no material adverse effect);
 - c. 12.8(a)(iv) (no material acquisitions, disposals or new commitments);
 - d. 12.8(a)(v) (no persons exercising rights under certain agreements or instruments);
 - e. 12.8(a)(viii) (access to information);
 - f. 12.8(a)(ix) (absence of new litigation);
 - g. 12.8(a)(x) (ASX conditions);
 - h. 12.8(a)(xi) (no excessive termination payments);
 - i. 12.8(a)(xii) (indices fall);
 - j. 12.8(a)(xiv) (no break fees);
 - k. 12.8(a)(xvii) (no distributions); and
 - l. 12.8(a)(xviii) (shareholder approval of bid).

The entry into the Implementation Agreement has been announced by Helix on 23 December 2024.

As a result of the waiver of various conditions under the Implementation Agreement, the Offer only remains subject to the following conditions:

- o 12.8(a)(ii) (no regulatory action);
- o 12.8(a)(vi) (prescribed occurrences during Offer Period);
- o 12.8(a)(vii) (prescribed occurrences during Period from Takeover Announcement Date to Offer Period);
- o 12.8(a)(xi) (no excessive termination payments);
- o 12.8(a)(xii) (Indices fall);
- o 12.8(a)(xiii) (Approvals by Public Authorities);
- o 12.8(a)(xv) (No force majeure event); and

- o 12.8(a)(xv) (Alternative proposals).

Acta is pleased to be working with the board of Helix in entering the Implementation Agreement, which in its view will be positive for the shareholders of Helix, and looks forward to working with Helix further.

Change in Helix board recommendation

As of 23 December 2024, and in accordance with the Implementation Agreement and as announced by Helix on 23 December 2024, the Helix directors now recommend that Helix shareholders accept the Offer, in the absence of a superior proposal.

Acta welcomes the change in recommendation by the Helix directors.

Other information

Acta has relied on the modification to section 636(3) of the Corporations Act set out in *ASIC Corporations (Consents to Statements) Instrument 2016/72* to include in this First Supplementary Bidder's Statement, without obtaining specific consents, statements that are made in, or based on statements made in, documents lodged with ASIC or given to the ASX. If you would like to receive a copy of any of those documents, or the relevant parts of the documents containing the statements (free of charge) during the Offer, please contact the Offer Information Line on the numbers set out below.

In addition, as permitted by *ASIC Corporations (Consents to Statements) Instrument 2016/72*, this First Supplementary Bidder's Statement may include or be accompanied by certain statements:

- fairly representing a statement by an official person; or
- from a public official document or a published book, journal or comparable publication.

This First Supplementary Bidder's Statement includes or is accompanied by statements that are made in, or based on, statements made in documents lodged with ASX as set out below:

Entity	Document	Date of document
Helix	ASX announcement: "Implementation Agreement and Proportional Takeover Update"	23/12/2024
Helix	Supplementary Target's Statement	23/12/2024

Under the terms of *ASIC Corporations (Takeover Bids) Instrument 2023/683*, the parties making those statements are not required to consent to, and have not consented to, the inclusion of those statements in this First Supplementary Bidder's Statement.

On request by a Helix Shareholder during the Offer Period, Acta will provide a copy of the documents identified in the table immediately above (or the relevant parts of those documents) free of charge and within 2 Business Days of such request.

If you have any questions or require any further information in relation to the Offer, please contact the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30 am to 5:30 pm (AEDT) on Business Days.

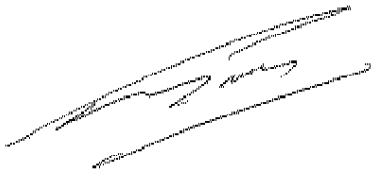
If you require additional assistance, please contact your stockbroker, accountant or financial adviser.

We look forward to receiving your acceptance of the Offer.

This First Supplementary Bidder's Statement has been approved by a resolution passed by the director of Acta.

Date: 23 December 2024

Signed for and on behalf of Acta
Investment Group Limited



Michael Povey
Director

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Acta Investment Group Pty Ltd ACN 678 845 004

Notice declaring lifting of certain defeating conditions

To: Helix Resources Limited ACN 009 138 738, ASX Limited and ASIC

Acta Investment Group Pty Ltd ACN 678 845 004 (**Acta**) refers to its off-market proportional takeover offer under Chapter 6 of the Corporations Act 2001 (Cth) (**Corporations Act**) for 25% of the shares (that it, or its associates, do not already have a relevant interest in) in Helix Resources Limited ACN 009 138 738 (**Helix**) (the **Offer**).

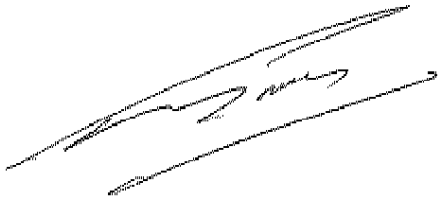
Acta hereby gives notice in accordance with section 650F of the Corporations Act, that the Offer is free of the following defeating conditions in section 12.8 of the bidders statement dated 15 October 2024, as supplemented by the First Supplementary Bidder's Statement dated 23 December 2024 (**Bidder's Statement**):

- 12.8(a)(i) (director appointments);
- 12.8(a)(iii) (no material adverse effect);
- 12.8(a)(iv) (no material acquisitions, disposals or new commitments);
- 12.8(a)(v) (no persons exercising rights under certain agreements or instruments);
- 12.8(a)(viii) (access to information);
- 12.8(a)(ix) (absence of new litigation);
- 12.8(a)(x) (ASX conditions);
- 12.8(a)(xiv) (no break fees);
- 12.8(a)(xvii) (no distributions); and
- 12.8(a)(xviii) (shareholder approval of bid).

Acta's voting power as at the date of this notice in Helix is 17.019%, based on 555,547,691 shares on issue in Helix.

Dated: 23 December 2024

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael Povey', is written over a horizontal line.

Michael Povey
Director - Acta Investment Group Pty Ltd

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