

RENOUNCEABLE ENTITLEMENT OFFER TO RAISE UP TO \$1.68 MILLION

12 August 2025

Highlights

- **One-for-two Renounceable Entitlement Offer to raise up to approximately \$1.68 million (before costs)**
- **Attractively priced at \$0.001 per New Share representing a discount of 50% to the last closing price of \$0.002 and 44.4% to the 30-day volume weighted average market price**
- **With every two New Shares subscribed for and issued, eligible shareholders will receive one free-attaching New Option with an exercise price of \$0.002, and a term of two years from the date of issue and are intended to be listed**
- **Entitlement Offer enables eligible shareholders to trade their rights and apply for additional New Shares and New Options, with entitlement rights to start trading from Thursday, 7 August 2025**
- **Funds raised will be primarily applied towards drilling of the White Hills copper-gold project, and Gold Basin mineral resource estimation programs**
- **Entitlement Offer is partially underwritten up to \$500,000 by Lead Manager and Underwriter, Mahe Capital and sub-underwritten up to \$80,000 by Directors Kylie Prendergast and Kevin Lynn**
- **Directors Kylie Prendergast and Michael Povey intend to participate in the Entitlement Offer**

ENTITLEMENT OFFER

Helix Resources Ltd (Helix or the Company) is pleased to announce that it is undertaking a one for two renounceable Entitlement Offer (**Entitlement Offer**) at \$0.001 per new share (**New Share**) to raise up to approximately \$1.68 million (before costs). For every two New Shares subscribed for and issued, eligible shareholders will receive one free attaching new option, each with an exercise price of \$0.002 and a term of two years from the date of their issue (**New Options**). The Company will apply for the quotation of the New Shares and New Options on the ASX, with quotation of the New Options subject to the Company satisfying the ASX listing rule requirements for quotation.

The Entitlement Offer has been chosen over a placement to prioritise existing shareholders of the Company, with the price representing a discount of:

- 50% to the Company's last close of \$0.002 on the ASX; and
- 44.4% to the Company's 30-day VWAP of \$0.0018.

The Entitlement Offer is open to all eligible shareholders who have a registered address within Australia or New Zealand, and who hold Helix shares on the Record Date, being 5.00pm (AWST) on Friday, 15 August 2025.

The Entitlement Offer will open on Wednesday, 20 August 2025 and is expected to close at 5.00pm (AWST) on Wednesday, 3 September 2025 (unless extended) in accordance with the indicative timetable set out further below.

Non-Executive Director Kylie Prendergast intends to take up her full respective entitlement under the Entitlement Offer. Executive Chair Michael Povey and his associated entities intend to take up 50% of their respective entitlement under the Entitlement Offer, subject to such subscription and issue of New Shares not resulting in Mr Povey and his associates increasing their current respective voting power in the Company.

All New Shares and Shares issued on exercise of the New Options issued will rank equally with existing Helix shares on issue.

SHORTFALL OFFER

Eligible shareholders who have applied for their entitlement in full may apply for additional New Shares and New Options (**Shortfall Securities**) not subscribed for under the Entitlement Offer (**Shortfall Offer**), subject at all times to the Board's discretion to scale back applications under the Shortfall Offer and otherwise in accordance with the allocation policy set out in the prospectus announced today in relation to the Entitlement Offer and Shortfall Offer (together, the **Offers**) and lodged with ASIC on Monday, 11 August 2025 (**Prospectus**).

The Shortfall Securities will be offered on the same terms as the New Shares and New Options under the Entitlement Offer. Shortfall Securities will not be issued to an applicant if the issue would otherwise contravene the ASX Listing Rules or the Corporations Act.

TRADING OF ENTITLEMENTS

The Entitlement Offer is renounceable, meaning that shareholders who are eligible to participate will be able to trade their entitlements.

Eligible shareholders will be able to trade their entitlements from Thursday, 14 August 2025 up until close of trading on Wednesday, 27 August 2025.

UNDERWRITING

The Entitlement Offer is partially underwritten up to \$500,000 (**Underwritten Amount**) by Lead Manager and Underwriter Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246) (**Mahe Capital**) pursuant to an underwriting agreement between the Company and the Mahe Capital (**Underwriting Agreement**).

Mahe Capital will also act as nominee for ineligible shareholders for the purposes of ASX Listing Rule 7.7.1(c).

Mahe Capital has entered into sub-underwriting arrangements with a number of third parties or their associated entities, including Non-Executive Directors Kylie Prendergast and Kevin Lynn who have each agreed to sub-underwrite the Entitlement Offer for up to \$30,000 and \$50,000 respectively (\$80,000 in aggregate) (**Director Sub-Underwriting**).

Any New Shares and New Options which are issued pursuant to the Director-Sub-Underwriting will be in addition to Ms Prendergast's and her associated entities entitlement under the Entitlement Offer.

Further details of the Underwriting Agreement, including details of the fees payable to the Underwriter, termination events in respect to the Underwriting Agreement, and the Director Sub-Underwriting are set out in the Prospectus.

USE OF FUNDS

Funds raised under the Offers are to be applied towards:

- drilling of White Hills copper-gold project;
- Gold Basin mineral resource estimation programs; and
- general working capital; and
- costs of the offers.

Further details of Helix's use of funds are provided for in the Prospectus.

ACCEPTANCE OF ENTITLEMENT

The Prospectus, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date on Wednesday, 20 August 2025 and should be read in its entirety.

Eligible shareholders should consider the Prospectus in deciding whether to acquire New Shares and New Options under the Entitlement Offer and will need to follow the instructions on the entitlement and acceptance form that will accompany the Prospectus.

INDICATIVE TIMETABLE

The following are indicative dates in respect of the Offers:

Event	Date (2025)
Announcement of the Offers, Appendix 3B and Prospectus	Tuesday, 12 August
“Ex” date Rights commence trading from market open	Thursday, 14 August
Record Date for determining Entitlements	5.00pm (AWST) on Friday, 15 August
Prospectus and Entitlement and Acceptance Forms made available to Eligible Shareholders Opening date of the Offers	Wednesday, 20 August
Rights trading ends at the close of trading	Wednesday, 27 August
New Securities quoted on a deferred settlement basis	Thursday, 28 August
Last day to extend Entitlement Offer Closing Date	Before noon (Sydney time) on Friday, 29 August
Closing Date of the Entitlement Offer	5.00pm (AWST) on Wednesday, 3 September
ASX notified of results	Wednesday, 10 September
New Securities issued under the Entitlement Offer and Underwriter Offer	Before noon (Sydney time) on Wednesday, 10 September
Anticipated date for commencement of New Securities issued under the Offers trading on a normal settlement basis	Thursday, 11 September

These dates are indicative only and may change, subject to the Corporations Act and the ASX Listing Rules.

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



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Board of Directors:
Mike Povey – Executive Chairman
Kylie Prendergast – Non-Executive Director
Kevin Lynn – Non-Executive Director

Company Secretary
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