ASX Announcement

15 September 2026

Helix Secures 100% Interest in 30-Tenement Package, Nullagine Gold Project, East Pilbara

Helix Resources Limited ("Helix" or "Company") has 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").

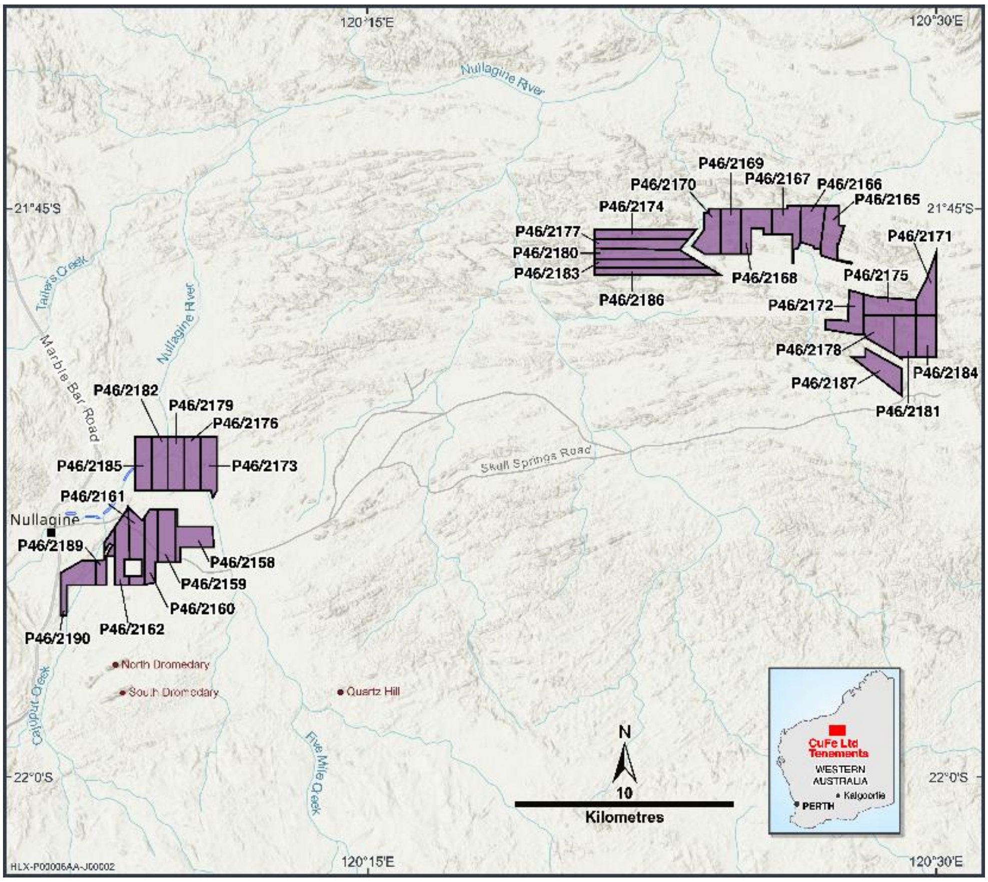
Key Highlights

- **100% interest in 30 tenements (P46 series) acquired from CuFe Ltd, consolidating a substantial ground position in the Mosquito Creek Basin/Nullagine District.**
- **Tenements sit immediately adjacent to AIM Mining's Nullagine Gold Project, which hosts the 1.8 Mtpa Golden Eagle processing plant and associated infrastructure, and near the high-grade Blue Spec gold deposit.[1]**
- **Positions Helix within a Mosquito Creek Basin/Nullagine District endowment (past production plus current resources) of approximately 2.4–2.5 Moz, comparable in scale to the Mallina Basin's pre-discovery endowment before the multi-million ounce Hemi deposit was defined in 2019.[2,8]**
- **Secures exposure to a consolidated but materially underexplored gold basin, where roughly 97% of historical drilling has been concentrated on just the Middle Creek and Blue Spec structural corridors.[3]**

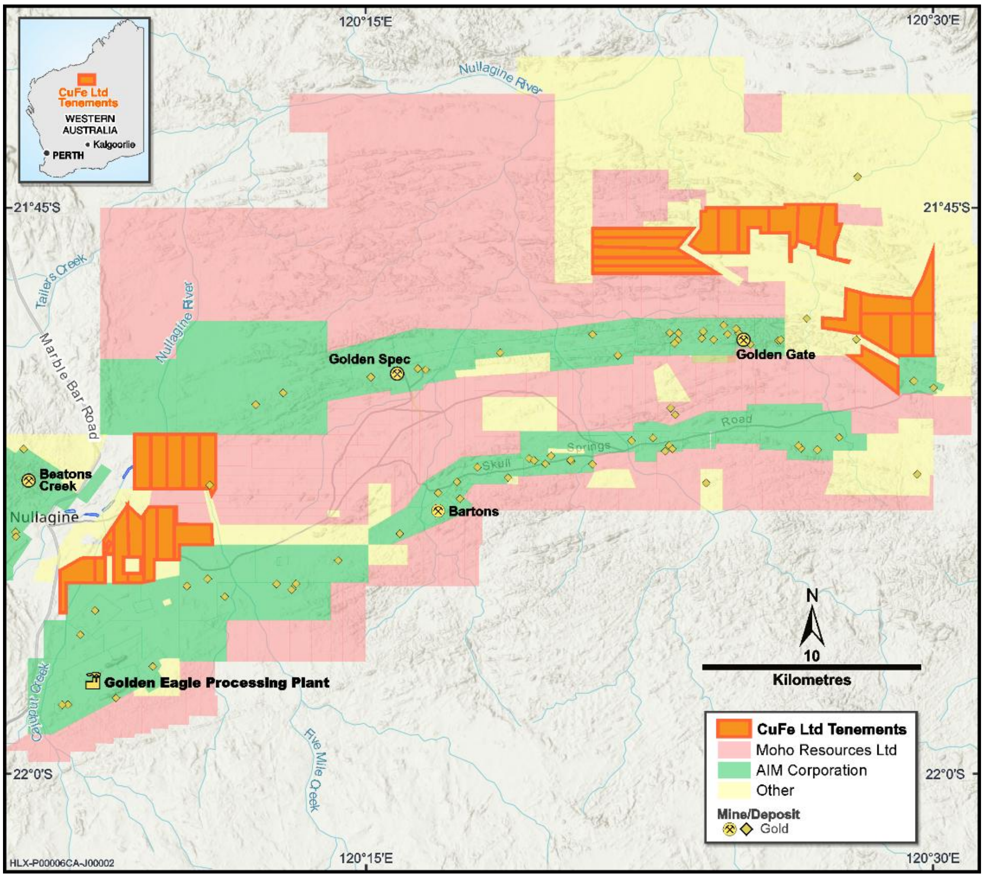
Commercial Terms

Consideration payable by Helix to CuFe on settlement comprises:

- **AUD $50,000 in cash; and**
- **AUD $200,000 payable in Helix shares, issued at AUD $0.035 per share subject to shareholder approval.**
- **CuFe will also be entitled to a 1% net smelter royalty on all minerals extracted from the Tenements.**



Location of Tenements



Location of Tenement Holders

Geology and Gold Mineralisation of the Mosquito Creek Basin

The Mosquito Creek Basin is an Archaean, turbidite-dominated metasedimentary belt (Mosquito Creek Formation) occupying the southeastern margin of the East Pilbara granite–greenstone terrane. It forms part of the De Grey Group within the broader De Grey Supergroup, deposited in ensialic rift basins around 3,000–2,905 Ma along the margins of the Pilbara granite–greenstone terranes.[4,5,6] In this setting, gold is hosted almost entirely in deformed metasedimentary rocks, distinct from the older volcanic-hosted greenstone gold camps (for example Warrawoona/Klondyke) elsewhere in the Pilbara.[4]

Stratigraphically, the Mosquito Creek Basin and the Mallina Basin (host to the Hemi discovery) are correlative successions: both are filled by De Grey Group sediments of the De Grey Superbasin, deposited during the same regional basin-forming event. This provides a basin-scale analogy in terms of age, depositional environment and turbidite-hosted gold potential, while recognising that the currently defined deposit styles differ.[4,6,8]

Gold mineralisation in the Mosquito Creek Basin is structurally controlled and concentrated along two east-northeast-trending, parallel fault corridors 5–10 km apart. The Middle Creek Fault Zone hosts moderate-grade, gold-only lode mineralisation (for example Golden Eagle, around 2 g/t Au) in ferruginous quartz veins with pyrite, arsenopyrite and minor chalcopyrite, interpreted as syn-deformational with the main regional fabric of the basin.[3,9] By contrast, the Blue Spec Fault Zone hosts very high-grade epizonal quartz veins with a distinct gold–antimony (Au–Sb) association (locally exceeding 20 g/t Au and 1.6% Sb), developed along later, oblique cross-cutting structures and associated with paragonite alteration as a key mineralisation vector. [7] This two-stage gold-only versus Au–Sb mineralisation history indicates a more complex, multi-event metallogenic system than a single endowment figure implies.

Regional syntheses by Geoscience Australia recognise a younger, approximately 2,950–2,890 Ma gold-forming event associated with De Grey Group turbidite-hosted deposits, separate from the older approximately 3,430–3,370 Ma event linked to Warrawoona Group volcanic-hosted gold. Government mapping further confirms the Mosquito Creek Formation as the principal metasedimentary gold host in the Pilbara, with mineralisation typically occurring in quartz veins carrying pyrite, arsenopyrite and chalcopyrite.[4,9]

Historical drilling has focused overwhelmingly on the Middle Creek and Blue Spec corridors — approximately 97% of recorded holes — leaving most other structural corridors and parallel basin-scale faults within the Mosquito Creek Formation only sparsely tested or completely untested.[3]

Strategic Rationale for the Acquisition

The Mosquito Creek Basin/Nullagine District represents a consolidated, multi-million-ounce endowed gold basin within a stratigraphically well-understood De Grey Group turbidite succession that remains materially underexplored outside its two historically drilled corridors. This acquisition secures meaningful landholding immediately adjacent to AIM Mining's Nullagine operations and infrastructure — including the Golden Eagle processing plant, accommodation village, power station, water supply and tailings facilities — creating potential toll-treatment, farm-in or broader consolidation options without Helix needing to fund new processing infrastructure.[1]

The basin's underexplored status, particularly on parallel structural corridors beyond Middle Creek and Blue Spec, combined with its established endowment and high-grade Au–Sb system, provides a clear exploration and growth platform that can be advanced in a staged, risk-managed manner. The transaction complements Helix's existing West Pilbara (Weerianna) and Arizona and Cobar copper–gold portfolio with a fourth, geologically compelling growth option in a Tier 1 jurisdiction, consistent with the Company's strategy of building a pipeline of high-quality precious and base-metals opportunities.

Timeline of Consolidation and Recent Operators in the Mosquito Creek Basin

Ownership of the Middle Creek and Blue Spec corridors has moved from at least four separate historical holders (Northwest Resources, Millennium Minerals, Novo Resources and Calidus Resources) into a single entity, AIM Mining, over roughly a five-year period, with the Creasy Group's debt acquisition and Deeds of Company Arrangement process preventing the assets from re-fragmenting during Calidus's 2024 insolvency.

Date	Event	Companies Involved	Notes
Pre-2012	Northwest Resources holds ~65% JV interest in Blue Spec/Camel Creek gold–antimony project[9]	Northwest Resources	Early fragmented ownership era
2012–2019	Millennium Minerals operates Nullagine Mining Centre and Golden Eagle plant, producing 543,000 oz Au[2,11]	Millennium Minerals	Golden Eagle plant built and operated during this period
4 Aug 2020	Novo Resources acquires 100% of Millennium Minerals (Golden Eagle plant, Nullagine tenements, Middle Creek/Blue Spec ground)[10,11]	Novo Resources and Millennium Minerals	First major consolidation step
2020–2021	Calidus Resources separately acquires Novo's Blue Spec gold–antimony project and remaining 30% of Warrawoona tenements[7]	Calidus Resources and Novo Resources	Parallel consolidation track alongside Novo
Feb 2021	Novo pours first gold at Beatons Creek, integrating it with refurbished Golden Eagle infrastructure[11]	Novo Resources	Commissioning gold pour
Aug 2022	Golden Eagle mill placed on care and maintenance following depletion of oxide mining inventory[1,11]	Novo Resources	Mill placed on care and maintenance
20 Dec 2023	Calidus Resources acquires the entire Nullagine Gold Project from Novo (Millennium Minerals shares plus additional Mosquito Creek Basin tenements)[11]	Calidus Resources, Novo Resources and Millennium Minerals	Combines Nullagine with Calidus's Warrawoona and Blue Spec holdings
28 Jun 2024	Calidus Resources Group placed into voluntary administration and	Calidus Resources	Insolvency event interrupts consolidation

Date	Event	Companies Involved	Notes
	receivership; Warrawoona placed on care and maintenance[12]		
30 Jul 2024	Creasy Group-affiliated West Coast Lending acquires Macquarie Bank's secured debt position[12]	Creasy Group and Macquarie Bank	Effective change of control begins
9 Oct 2024	Deeds of Company Arrangement executed; all Calidus Group entities transferred to a Creasy Group nominee via Supreme Court order under s444GA[12]	Creasy Group and Calidus Resources	Consolidation completed via insolvency process
2025	Calidus Resources Limited delisted from ASX and renamed AIM Mining Corporation Limited (unlisted public company)[13]	AIM Mining Corporation (renamed Calidus)	Final consolidated holder of Warrawoona, Nullagine, Blue Spec and Felix
2025–2026	Independent juniors advance separate ground elsewhere in the basin (Moho Resources – Bush Chook Gold Project; International Prospect Ventures – Mosquito Creek Properties; Wishbone Gold – Crescent East; Tambourah Metals – Tambina/Nullagine; and others)[14,15,16,17]	Moho Resources, International Prospect Ventures, Wishbone Gold, Tambourah Metals, and others	Peripheral explorers outside AIM Mining Processing infrastructure

List of Tenements

P46/2158, P46/2159, P46/2160, P46/2161, P46/2162, P46/2165, P46/2166, P46/2167, P46/2168, P46/2169, P46/2170, P46/2171, P46/2172, P46/2173, P46/2174, P46/2175, P46/2176, P46/2177, P46/2178, P46/2179, P46/2180, P46/2181, P46/2182, P46/2183, P46/2184, P46/2185, P46/2186, P46/2187, P46/2189 and P46/2190

Competent Person Statement

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. 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.

Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" *and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.*

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

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

Michael Povey

Executive Chairman

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Kevin Lynn – Executive Director
Kylie Prendergast – Non-Executive Director
John Keogh – Non-Executive Director

Company Secretary
Ben Donovan

Investor Contact:
Mike 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.

Footnotes

1. *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).*

2. *Western Australian Department of Mines, Petroleum and Exploration (DMPE), MINDEX Database – Site Resource Estimates and Site Production, Mosquito Creek Basin; endowment figure ~2.4–2.5 Moz (past production plus current resources) as cited in multiple ASX company filings.*

3. *Bagas, L., Bierlein, F.P., Bodorkos, S. and Nelson, D.R. (2008), 'Tectonic Setting, Evolution and Orogenic Gold Potential of the Late Mesoarchaean Mosquito Creek Basin, North Pilbara Craton, Western Australia', Precambrian Research 166, 57–81 (peer-reviewed basin geology and gold potential).*

4. *Geoscience Australia, Huston et al., 'Gold Deposits of the Pilbara Craton', Record RR0065 (regional synthesis of Pilbara gold deposits and recognition of younger De Grey Group gold event).*

5. *Government of Western Australia, Department of Biodiversity, Conservation and Attractions / Geological Survey of Western Australia, Bulletin 127, 'Geology of the Pilbara Block and its Environs' (mapping and description of Mosquito Creek Formation gold occurrences).*

6. *Government of Western Australia, DMPE Lithostratigraphy Database entries for the Mosquito Creek Formation and De Grey Supergroup (age range ~3,000–2,905 Ma; De Grey Group basin fill of the Mallina, Mosquito Creek and Lallah Rookh basins).*

7. *Calidus Resources Limited (ASX: CAI), ASX announcement 'Blue Spec Soil Survey Provides Compelling Gold Anomalies', 2 August 2022, lodged on the ASX announcements platform (Au–Sb soil geochemistry, paragonite alteration and structural setting along the Blue Spec Fault Zone).*

8. *De Grey Mining Limited (ASX: DEG), Mallina Gold Project resource statements and Hemi Mineral Resource updates, including ASX announcement 'Mallina Gold Project Resource Statement – 2023', 15 June 2023, and ASX announcement 'Hemi MRE increases by 0.7Moz to 11.2Moz', 14 November 2024 (JORC 2012).*

9. *Northwest Resources Ltd (ASX: NWR), Notice of Meeting, 22 May 2012, ASX filing (historic ownership and JV interest in Blue Spec/Camel Creek gold–antimony project).*

10. *The West Australian, 'Novo swoops on Millennium Minerals', 4 August 2020 (media report summarising Novo Resources Corp.'s acquisition of Millennium Minerals and its Nullagine/Golden Eagle assets).*

11. *Novo Resources Corp. (TSX-V: NVO, ASX: NVO), ASX/TSX announcements and news releases covering commissioning gold pour at Beatons Creek, the placing of Golden Eagle mill on care and maintenance in August 2022, and the sale of the Nullagine Gold Project to Calidus Resources Limited on 21 December 2023.*

12. *Insolvency Insider Australia and Hamilton Locke (legal advisors), case notes and update on Calidus Resources Limited (ASX: CAI) voluntary administration and restructure – appointments of FTI Consulting and KordaMentha on 28 June 2024, acquisition of secured debt by West Coast Lending (Creasy Group affiliate) on 30 July 2024, and Supreme Court orders implementing Deeds of Company Arrangement under s444GA of the Corporations Act on 9 October 2024.*

13. *Delisted.com.au, 'Calidus Resources Limited (ASX: CAI) is now delisted' (company status record confirming ASX delisting on 16 January 2025 and renaming to AIM Mining Corporation Limited, an unlisted public company).*

14. *International Prospect Ventures Ltd (TSXV: IZZ), Newsfile/TSXV news release 'International Prospect Ventures Reports 3.8 oz Gold Nugget and Update on its Gold Prospects in East Pilbara, Western Australia', 20 August 2024, describing the Mosquito Creek Properties (MCP) tenement package northeast of Nullagine.*

15. *Wishbone Gold plc (AIM: WSBN), London Stock Exchange/Investegate RNS announcement 'Exercising Option on Crescent East Project and TVR', 19 March 2026, describing the Crescent East Project within the Mosquito Creek region and associated exploration activities.*

16. *Moho Resources Ltd (ASX: MOH), ASX announcement 'Moho stakes new high-grade gold project in WA's Pilbara Region – Bush Chook Gold Project', 28 August 2025, and subsequent Bush Chook drilling and target-generation updates, describing its tenement package within the Mosquito Creek Basin east of Nullagine.*

17. *Tambourah Metals Ltd (ASX: TMB), ASX and annual report disclosures including 'Tambourah Metals adds advanced Tambina gold project to WA portfolio', 9 December 2024, and Tambourah Metals 2024 Annual Report (29 September 2024), documenting Tambina and Nullagine-related tenements held via Tambourah Metals and subsidiary TMB Nullagine Pty Ltd in the broader Mosquito Creek/Nullagine region.*