

Closure of Entitlement Offer

Helix Resources Limited (ASX:HLX) (**Helix** or the **Company**) is pleased to announce that the pro-rata non-renounceable rights issue of 1 New Share for every 2 Shares has closed heavily oversubscribed.

The Entitlement Offer sought to raise approximately \$1.85m through the issue of shares at \$0.007, with the Company receiving strong interest from existing shareholders taking up their entitlement and subscribing for additional shares through the Top Up facility in excess of the \$1.85m being raised.

The Company received valid applications from over 560 eligible shareholders for over \$3m of New Shares under both the Entitlement Offer and the Top Up facility.

All eligible shareholders will be allocated their original requested entitlement amount, with Top Up amounts to be allocated at the Board's discretion.

The issue of New Shares under the Entitlement Offer is expected to occur on Friday, 10 July 2020 and ASX trading of the New Shares is expected to commence on Monday, 13 July 2020.

Commenting on the success of the capital raising, Executive Chairman Mr Peter Lester said *'We are extremely pleased with the support shown from our shareholders, which has seen our \$1.85 million capital raising closed oversubscribed. The funds raised from this successful entitlement offer will allow us to commence significant additional work on the Cobar gold project, advance studies at the Collerina copper project, and have sufficient funds to effectively manage the Company's activities.'*

An appendix 2A will follow.

This ASX release was authorised by the Helix Board.

CONTACT DETAILS:

Investors

Peter Lester
Executive Chairman
+61 8 9321 2644
helix@helix.net.au

Media

Michael Vaughan
Fivemark Partners
+61 422 602 720
michael.vaughan@fivemark.com.au