

ASX Announcement
16 March 2026

Helix executes Formal Agreement on its Joint Venture 40% Joint Venture of the Gold Basin oxide gold project in Arizona, USA.

In April 2025 (ASX: 29th April 2025) Helix Resources Limited (ASX: HLX) (**Helix** or the **Company**) entered into conditional binding letter agreement (**Binding Agreement**) 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 (the **Gold Basin oxide gold project**). The Formal Agreement between Helix's 100% wholly owned subsidiary Leichhardt Resources (Queensland) Pty Ltd (**LRPL**) confirms the key terms in the Binding Agreement and defines the Operating Joint Venture, Duties of Manager and other conditions and responsibilities of the Joint Venture and Joint Venture Committee.

The key terms of the Joint Venture are as follows:

- HLX can earn a minority interest of up to 40% of the Project
- HLX will spend up to \$AUD3 million over 2 years with the first \$AUD1 million earning an initial 20% of the Project, with each additional \$AUD1 million earning a further 10%, up to a maximum of 40% of the Project.
- HLX can elect to directly pay outstanding unpaid exploration costs as part of the earn in.
- The establishment of an unincorporated Joint Venture, where HLX and GXX will form a Joint Venture Committee comprising two members appointed by each Company with GXX appointing the Chairman of the Committee.
- Helix via LRPL have the first right of refusal over HLX's 40% interest during the first 24 months.

Summary

The Gold Basin oxide-gold project is located in the prolific Walker Lane Gold Trend (**Error! Reference source not found.**) host to world class oxide gold deposits operated by major gold companies. The Project under Joint Venture includes US Federal Lode Claims plus Private Minerals Land and an Option Agreement for additional Lode Claims covering over 42 km² of highly prospective tenure.

The tenements cover six advanced gold targets which outcrop at surface and have an inferred resource (reported in 2019 in accordance with JORC 2012) of 8,350,000 tonnes containing 299,800 ounces with an average grade of 1.12 g/t gold based on a cut-off of 0.5 grams of gold per tonne¹.

¹ Refer ASX:GRV (Greenvale Energy) Report dated 22 October 2019. <https://greenvaleenergy.com.au/announcements/3552612>



- A resource update is planned for June 2025 which will incorporate 335 (35 157m) new resource extension drillholes drilled since the 2019 resource was reported.
- Large tenement area (42 km²) with potential for further gold-bearing structures with known gold mineralisation not closed off by drilling.
- Located in the Tier 1 Walker Lane gold trend, 1.5 hours by road from Las Vegas with year-round access and excellent infrastructure.
- Preliminary metallurgical testwork shows excellent recoveries and supports the Company's belief that there is potential for future low CAPEX/ low OPEX oxide gold heap-leach development scenarios.

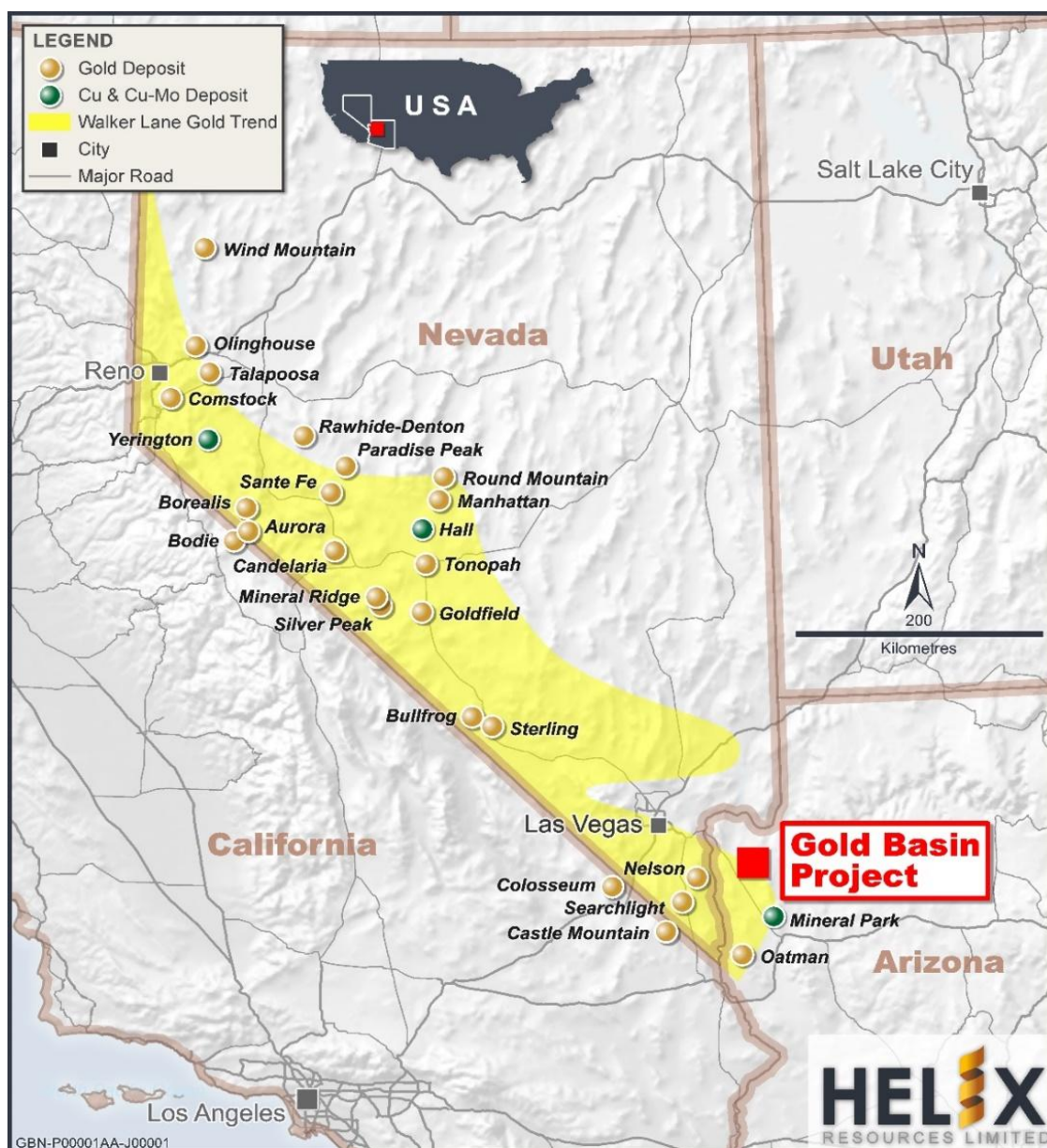


Figure 1: Gold projects in the Walker Lane Gold Trend and location of the Gold Basin oxide-gold project.



Forward Work Programs

Helix has reviewed all exploration results undertaken by Gold Basin and will report these in accordance with JORC 2012 as relevant. The initial focus of the JV will be to deliver a JORC (2102) Mineral Resource Estimate (MRE) as a priority in June 2026. This will then be followed by a Preliminary Economic Assessment. Additional drilling will also be prioritised after the MRE is completed.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Gold Basin project 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.

The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements. The Competent Person confirms that the information in the market announcement is an accurate representation of the available data and studies for the project.

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.



ABN: 27 009 138 738
ASX: HLX, HLXO, HLXOA



Board of Directors:
Mike Povey – Executive Chairman
Kylie Prendergast – Non-executive Director
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About Helix Resources

Helix Resources is an ASX-listed resources company which is exploring for copper and gold in Arizona, USA and in the prolific copper producing regions of Cobar, NSW. The Company possesses a sizable ground position (~3,000 km²) which is largely untested despite being located proximal to significant copper and gold producing operations.

- Helix is the operator of the Helix-Legacy earn-in which is located 10 km west of the Cobar township. The area, which hosts several operating gold, copper and base metal mines, is prospective for Cobar-style copper-gold base metal deposits.
- The Western Tenement has 30km of prospective strike and a pipeline of wholly owned copper opportunities, as well as the Canbelego JV Project (70% Helix as operator and 30% Aeris Resources).
- A 5 km by 1.5 km historical gold field is being evaluated on the Muriel Tank tenement. The Eastern Tenement Group encompasses more than 100km of prospective strike.
- The company has defined an extensive zone of new anomalies considered prospective for Tritton-style copper-gold deposits.



Appendix: Summary of publicly available Exploration Results reported by Gold Basin

Date	Announcement Summary	Location of File*a
29-Aug-24	Gold Basin Completes Resource Expansion Drill Program At Gold Basin Project, And Reports Additional Oxide Gold Intercepts From Stealth Deposit	https://goldbasincorp.com/site/assets/files/5698/gxx_-_news_release_re_completion_of_drilling_and_additi.pdf
22-Aug-24	Gold Basin Reports Additional High-Grade Oxide Gold Assay Results From Gold Basin Project, Arizona	https://goldbasincorp.com/site/assets/files/5699/gxx_-_news_release_re_additional_high-grade_oxide_gold_intecepts-gold_basin_project.pdf
7-Aug-24	Gold Basin Reports Additional Broad High-Grade Shallow Oxide Gold Intercept From Resource Expansion Drilling At Stealth Deposit	https://goldbasincorp.com/site/assets/files/5696/gxx_-_news_release_re_additional_2024_drilling_assays-.pdf
10-Jul-24	Gold Basin Reports Broad High-Grade Shallow Oxide Gold Intercepts From First Two Resource Expansion Drill Holes, Multiple Visible Gold Occurrences Identified in RC Chip Trays	https://goldbasincorp.com/site/assets/files/5695/2024-07-10-gxx_nr.pdf
18-Jun-24	Gold Basin Announces Commencement Of RC Drill Program, Gold Basin Project, Arizona	https://goldbasincorp.com/site/assets/files/5694/gxx_-_news_release_re_commencement_of_q2_drill_program-.pdf
8-Apr-24	Gold Basin Provides Exploration Update and Announces Q2 RC Drill Program	https://goldbasincorp.com/site/assets/files/5679/2024-04-08-gxx-nr.pdf
11-Oct-23	Gold Basin Reports Final Soil Assays, Further Defining Regional Undrilled Gold Anomalies which Remain Open for Extension	https://goldbasincorp.com/site/assets/files/5666/gxx_-_news_release_final_2023_soil_assays.pdf
26-Jul-23	Gold Basin Reports Broad, Shallow Oxide Gold Drill Intercept from Gap Zone Between Stealth and Red Cloud, Suggesting 1.5-KM-Long Gold System, and Additional Strong Near-Surface Drilling Results from Red Cloud	https://goldbasincorp.com/site/assets/files/5658/gxx_-_news_release_prelim_results_follow-up_rc_drilling.pdf
18-Jul-23	Gold Basin Reports Initial Soil and Rock Assays, and Bolsters Team with Addition of Senior Geologist; Three Km-Scale Gold Trends, Seven Visible Gold Discoveries, and Rocks Assays of 12.40, 12.55, 15.70, 17.95, 29.00 and 35.50 g/t Au	https://goldbasincorp.com/site/assets/files/5656/gxx_-_news_release_preliminary_soil_and_rock_assays.pdf
9-May-23	Gold Basin LiDAR Data Reveals Over 230 Historical, Small-Scale Mining Sites; Prospecting Discovery of Visible Gold in Grab Sample at Undrilled Showing	https://goldbasincorp.com/site/assets/files/5651/gxx_-_news_release_lidar_interp-soil_geochem_program_and_new_surface_vg_discovery.pdf
27-Apr-23	Gold Basin Provides Exploration Update and Announces 2000 Metre Follow-up RC Drill Program at Gold Basin Project	https://goldbasincorp.com/site/assets/files/5649/gxx_-_news_release_exploration_update.pdf
22-Mar-23	Gold Basin Reports Multiple High-grade Surface Oxide Gold Intercepts from Q1 2023 Drill Program at Red Cloud and PLM Targets	https://goldbasincorp.com/site/assets/files/5644/gxx_-_news_release_prelim_results_phase_2_rc.pdf



Date	Announcement Summary	Location of File*a
17-Jan-23	Gold Basin to Commence Phase 2 Resource Definition Drill Program at Its Gold Basin Project	https://goldbasincorp.com/site/assets/files/5638/gxx - _news_release_re_drilling_commencement-_agm_result.pdf
16-Dec-22	Gold Basin Announces Results From Its Phase 1 Resource Definition Drill Program at Cyclopic Iron Oxide Gold Deposit; Provides Update on AGM	https://goldbasincorp.com/site/assets/files/5633/2022-12-15-gxx- nr.pdf
2-Nov-22	Gold Basin Geophysical Review Identifies Multiple New Targets and Additional Deposit Styles Potential	https://goldbasincorp.com/site/assets/files/5627/gxx - _geophysics_summary_nr_final_20221101.pdf
6-Oct-22	Gold Basin Confirms New Drill Targets at Red Cloud Deposit From Historical Drill Data Review	https://goldbasincorp.com/site/assets/files/5626/gxx_confirms_new _drill_targets_at_red_cloud_deposit_from_historical_drill_data_revie w.pdf
28-Sep-22	Gold Basin Reports Additional Broad, Shallow Oxide Gold Drill Intercepts from Gap Zone Between Stealth and Red Cloud, Further Supporting 1.5-KM-Long Gold System	https://goldbasincorp.com/site/assets/files/5664/gxx - _news_release_final_drilling_results_sept_2023.pdf
8-Sep-22	Gold Basin Column Leach Testwork Confirms High Gold Recoveries	https://goldbasincorp.com/site/assets/files/5624/gxx - _met_news_release.pdf
1-Jun-22	Gold Basin Reports Additional Broad Gold Intersections Including 80.6m @ 1.0 g/t Gold from Maiden Drill Program at Stealth Deposit	https://goldbasincorp.com/site/assets/files/5619/010622_gxx_stealt h_drilling_results_2_1.pdf
11-May-22	Gold Basin Reports Multiple Thick Intersections Including 51.8m @ 1.4 g/t Gold from Maiden Drill Program at Stealth Deposit	https://goldbasincorp.com/site/assets/files/5618/gxx_stealth_drilling _results_final_11052022.pdf
10-May-22	Gold Basin Secures Key Ground Between Cyclopic and Stealth Deposits to Create a Contiguous Land Package of 40 Sq Km	https://goldbasincorp.com/site/assets/files/5617/gxx_secures_groun d_position_between_stealth_and_cyclopic_100522.pdf
12-Apr-22	Gold Basin Drills 6.1m at 7.9g/t Gold from Surface at Cyclopic Deposit	https://goldbasincorp.com/site/assets/files/5611/gxx_cyclopic result s_20220412_final_003.pdf
3-Feb-22	Metallurgy Testwork Confirms Excellent Gold Recoveries at Cyclopic Area of Gold Basin Project	https://goldbasincorp.com/site/assets/files/5606/gxx - _news_release_re_metallurgy_results_3feb22_final_lc338335xd5987. pdf
17-Jan-22	New Drilling Program Commences at Gold Basin Project	PDF
7-Oct-21	Diamond Drilling at Stealth Deposit Delivers Broad Zones of Gold Mineralisation, Including 23m Downhole at 1g/t Gold	https://goldbasincorp.com/site/assets/files/5588/gxx - _news_release_re_stealth_drilling_program_7oct21_final_lc319854x d5987_002.pdf
12-Jul-21	Drilling And Modelling Showcase Flat Lying And Shallow Nature Of Gold Mineralisation At Gold Basin Project	https://goldbasincorp.com/site/assets/files/5568/gxx - nr21- 9_news_release_re_completion_of_3d_modellin.pdf
30-Jun-21	Metallurgical Testwork Program Now Underway at Gold Basin Project	https://goldbasincorp.com/site/assets/files/5566/2021-06-30-gxx- nr.pdf



Date	Announcement Summary	Location of File*a
9-Jun-21	Gold Basin Receives Final Assays with High Grade from Surface of 9.1m at 3.5 g/t Gold	https://goldbasincorp.com/site/assets/files/5565/2021-06-09-gxx-nr.pdf
2-Apr-21	Gold Basin Project Drilling Continues to Expand Gold Mineralisation	https://goldbasincorp.com/site/assets/files/5562/2021-04-06-gxx-nr.pdf
3-Mar-21	Gold Basin Project Drilling Continues to Deliver Strong Results - Highest Grade Intersection to Date of 9.14m @ 6.52 g/t Gold from Surface	https://goldbasincorp.com/site/assets/files/5559/2021-03-03-nr-gxx.pdf
26-Feb-21	Gold Basin Announces Filing of Initial Technical Report on Gold Basin Property	https://goldbasincorp.com/site/assets/files/5558/2021-02-26-nr-gxx.pdf
8-Feb-21	Strong Initial Drilling Results Received for Gold Basin Project Including 24.4m @ 1.38 g/t Gold from Surface	https://goldbasincorp.com/site/assets/files/5558/2021-02-26-nr-gxx.pdf
19-Nov-20	Drilling Commences at Gold Basin Project, Arizona	https://goldbasincorp.com/site/assets/files/5547/gxx_-_news_release_announcing_drilling_program.pdf
*All announcements are located on the Gold Basin (TSX-V:GXX) site: https://goldbasincorp.com/news-releases/		