

## ANNUAL REPORT 2026

ABN 27 009 138 738

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| <b>Directors</b>                  | Michael Povey - Executive Chairman<br>Kylie Prendergast - Non-Executive Director<br>Kevin Lynn - Executive Director and Chief Financial Officer<br>John Keogh - Non-Executive Director (appointed 10 September 2026) |
| <b>Company secretary</b>          | Benjamin Donovan                                                                                                                                                                                                     |
| <b>Australian Business Number</b> | 27 009 138 738                                                                                                                                                                                                       |
| <b>Registered office</b>          | Level 4, 225 St Georges Terrace, WA 6000                                                                                                                                                                             |
| <b>Telephone</b>                  | +61 8 9321 2644                                                                                                                                                                                                      |
| <b>Email</b>                      | helix@helixresources.com.au                                                                                                                                                                                          |
| <b>Website</b>                    | www.helixresources.com.au                                                                                                                                                                                            |
| <b>Share Registry</b>             | Automic Pty Ltd<br>Level 5, 191 St Georges Terrace<br>Perth WA 6000<br>T: 1300 288 664<br>www.investor.automic.com.au                                                                                                |
| <b>Auditor</b>                    | BDO Audit Pty Ltd<br>Level 9, Mia Yellagonga Tower 2, 5 Spring St<br>Perth, WA 6000<br>T: +61 8 6382 4600<br>www.bdo.com.au                                                                                          |
| <b>Stock exchange listing</b>     | Australian Securities Exchange (ASX code: HLX, HLXO, HLXOA)                                                                                                                                                          |

Dear Shareholders,

The past year has been an important period of transition for Helix Resources as we have continued to assess our portfolio and, importantly, where the Company can best deploy its capital and technical capabilities.

Our work in Arizona has provided valuable exploration and project evaluation experience. At White Hills, we have undertaken a substantial exploration program, including the Fleet airborne geophysical survey and the integration of geological, geochemical and geophysical datasets. This work has significantly improved our understanding of the project and identified a number of compelling exploration targets.

At Gold Basin, the principal work during the period was the completion of an updated Mineral Resource Estimate. While this has provided a more robust understanding of the project's mineral inventory, the outcome was below the scale initially anticipated.

As part of the Company's continuing portfolio review, the Board believes that our future capital and management focus should increasingly be directed towards opportunities where Helix can establish a meaningful and scalable exploration position. We therefore expect to progressively rationalise our Arizona interests and concentrate on our emerging strategy in Western Australia.

#### A New Focus on Pilbara Gold

The Pilbara is one of the world's great mineral provinces and has an extraordinary history of gold discovery and production. Importantly, significant areas of this province remain underexplored by modern standards.

Helix has moved decisively to establish a new platform in this region.

Our interest in the Weerianna Gold Project in the West Pilbara provides exposure to a highly prospective geological environment, with multiple historically identified gold occurrences, excellent infrastructure and proximity to established mining operations.

More recently, our acquisition of a 100% interest in a substantial tenement package within the Mosquito Creek Basin has established a significant new exploration position in the East Pilbara, immediately adjacent to the Nullagine gold district.

We are particularly encouraged by the geological potential of the Nullagine and Mosquito Creek formations and their associated structural corridors. The broader district has a substantial history of gold production and resources, yet much of the geological terrain remains relatively lightly explored using modern exploration techniques.

For Helix, this presents an exciting opportunity to apply modern geophysics, geochemistry, structural interpretation and targeted drilling to a proven but underexplored gold province.

#### The Next Phase

The Company's strategy is now increasingly clear: to build Helix into a focused Pilbara gold explorer.

Our priorities will be to systematically evaluate our new tenement positions, identify high-quality targets, undertake targeted exploration and maintain disciplined capital allocation. We will also continue to consider partnerships and corporate opportunities where these can accelerate exploration and shareholder value.

Our experience in Arizona has strengthened our approach to disciplined project evaluation. We now intend to apply that experience to the Pilbara, where we believe Helix has the opportunity to build a meaningful exploration portfolio in one of Australia's most prospective gold provinces.

The next phase of Helix will be about discovery.

I would like to thank our shareholders, management team, technical personnel and advisers for their continued support and commitment during this important period of transition.

We look forward to an exciting new chapter for Helix Resources.

Yours sincerely,  
Michael Povey -Executive Chairman  
Helix Resources Limited

The Directors of Helix Resources Limited ('Helix' or 'the Company') present their Report together with the financial statements of Helix Resources Limited and its controlled entities ('the Group') for the year ended 30 June 2026.

## Directors

The names of Directors who held office during or since the end of the year and until the date of this report are as follows. Directors were in office for this entire year unless otherwise stated:

Michael Povey (Executive Chairman - appointed 3 January 2025)

Kevin Lynn (Executive Director - appointed 12 February 2025- appointed Executive Director – 19 September 2025)

Kylie Prendergast (Non-Executive Director - appointed 24 March 2025)

John Keogh (Non-Executive Director – appointed 10 September 2026)

### Information on Directors

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                                | Michael Povey                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Title:                               | Executive Chairman (appointed 3 January 2025)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Qualifications:                      | Chartered Engineer (C.Eng.); M.Sc., B.Sc. (Hons), MAUSIMM, holder of Certificates of Competency including Western Australian Mine Managers Certificate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Experience and expertise:            | Mr. Povey is a mining engineer with over 40 years of worldwide experience in the resource sector in a wide range of commodities. He has held senior management positions in various public companies including Rio Tinto and Anglo American, with surface and underground mining operations in Africa, North America, and Australia. Over the past 20 years, Mr Povey has held positions as Chairman, Managing Director, and Technical Director of several ASX and AIM listed companies where he has led project acquisitions, exploration programs, JV negotiations and equity raisings. Mr Povey is a Chartered Engineer and a Member of the Australian Institute of Mining and Metallurgy and holds a number of Certificates of Competency, including a West Australian Mine Managers Certificate. |
| Other current directorships:         | Thomson Resources Ltd (appointed August 2023) and Surefire Resources NL (appointed October 2017)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Former directorships (last 3 years): | Gold Basin Resources Corp (resigned October 2024)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Interests in shares:                 | 25,840,122                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Interests in options:                | 2,173,079                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Interests in rights:                 | 5,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Name:                                | Kevin Lynn                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Title:                               | Non-Executive Director (appointed 12 February 2025, appointed CFO 31 July 2025)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Qualifications:                      | ACA, MFin, F.FIN, FAICD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Experience and expertise:            | Mr Lynn is a Chartered Accountant (ACA) with a Master of Finance and a member of FINSIA (F.FIN) and the Institute of Company Directors (FAICD) with over 35 years' experience in private, public and public listed companies, particularly in mining and oil and gas, whilst acting in various roles including Director, CFO and Company Secretary.                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Other current directorships:         | XTC Lithium Ltd (appointed February 2023) and Silver Metal Group Ltd (appointed October 2023)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Former directorships (last 3 years): | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Interests in shares:                 | 1,928,572                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Interests in options:                | 714,286                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Interests in rights:                 | 5,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                                | Kylie Prendergast                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Title:                               | Non-Executive Director (Appointed 24 March 2025, previously Managing Director - from 1 May 2024 to 23 March 2025)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Qualifications:                      | BSc Hon (Economic Geology), PhD (Geology), Grad Cert (Applied Finance)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Experience and expertise:            | Dr Kylie Prendergast is a geologist and technical leader with over 25 years of experience within the international mining and resource sector. She has worked across a range of different operating jurisdictions, including significant in-country assignments and expatriate roles, and was involved in business development, project technical and economic evaluation, and commercial management including direct interaction with a range of stakeholders in global resource capital markets. Dr Prendergast is a partner at Petram Capital and has also held senior leadership roles at Felix Gold, Mawarid Mining, Batu Mining, Gold Fields, and worked in technical geology positions at BHP Billiton, Ivanhoe Mines and North Limited. |
| Other current directorships:         | AuKing Mining Ltd (appointed December 2024)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Former directorships (last 3 years): | Felix Gold Ltd (resigned March 2022) and Terra Uranium Limited (resigned May 2025)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Interests in shares:                 | 1,437,501                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Interests in options:                | 441,965                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Interests in rights:                 | 5,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                                | John Keogh                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Title:                               | Non-Executive Director (Appointed 10 September 2026)                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Qualifications:                      | Diploma in Financial Services                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Experience and expertise:            | Mr John Keogh is an experienced professional international business leader with extensive expertise in risk management, with various client advisory services specialist in the junior mining sector. With a strong focus on client advocacy and risk mitigation, Mr Keogh has built a reputation for providing practical and commercially focused advice. Mr Keogh works closely with business owners, executives, and mining industry stakeholders to identify risks and develop effective strategies. |
| Other current directorships:         | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Former directorships (last 3 years): | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Interests in shares:                 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Interests in options:                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Interests in rights:                 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

**Company secretary**  
*Mr Benjamin Donovan*

Mr Donovan is an experienced Company Secretary and a member of the Governance Institute of Australia, providing Helix with corporate advisory and consultancy services. Mr Donovan is the principal of Argus Corporate Partners Pty Ltd and provides corporate advisory, IPO and consultancy services to a number of companies. Mr Donovan is currently a company secretary and director of several ASX listed and public unlisted companies and has gained experience across resources, agritech, biotech, media and technology industries. He has extensive experience in listing rules compliance and corporate governance, having served as a Senior Adviser at the ASX in Perth for nearly 3 years, where he managed the listing of nearly 100 companies on the ASX. In addition, Mr Donovan has experience in the capital markets having raised capital and assisted numerous companies on achieving an initial listing on the ASX, as well as for a period of time, as a private client adviser at a boutique stock broking group.

### Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

|               | Full Board<br>Attended | Held <sup>1</sup> |
|---------------|------------------------|-------------------|
| M Povey       | 10                     | 10                |
| K Lynn        | 10                     | 10                |
| K Prendergast | 10                     | 10                |

<sup>1</sup>Held represents the number of meetings held during the time the Director held office.

### Financial Results

The net consolidated loss after income tax for the year ended 30 June 2026 was \$888,712 (30 June 2025: \$1,576,441) and reported net cash outflows from operating activities of \$853,117 (30 June 2025: \$1,345,910). As at 30 June 2026, the Group had a net asset position of \$22,580,655 (30 June 2025: \$20,114,667).

### Principal Activities

Helix Resources Limited (Helix or the Company) is an ASX-listed exploration company focused on identifying and advancing copper and gold opportunities in Arizona, USA, and the Cobar region of New South Wales, Australia. During the year, Helix progressed the consolidation and technical assessment of its Arizona gold and copper portfolio, acquired a 50% interest in the Weerianna Gold-Lithium Project in Western Australia, and continued early-stage exploration across its NSW tenure.<sup>1</sup> (Figure 1).



Figure 1: Helix Resources project areas.

### USA

Gold Basin and White Hills are located in north-western Arizona, USA, within the Walker Lane mineral province and Arizona Arc (Figure 2).

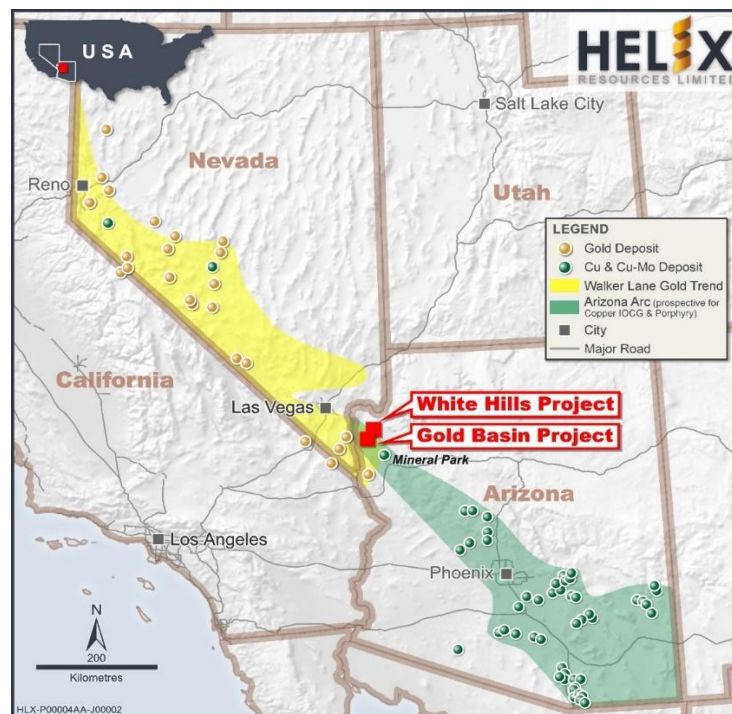


Figure 2: Location of Helix's White Hills and Gold Basin projects in Arizona, USA in the Walker Lane and Arizona Arc.

#### White Hills Copper-Gold Project, Arizona

Helix continued to progress its option to acquire Centric Minerals Management (USA) Inc and White Hills Exploration LLC, which holds the consolidated White Hills Copper-Gold Project. Centric has reported completion of the US\$750,000 farm-in expenditure requirement and submission of the required annual technical report to Newmont; confirmation of satisfaction of the requirements remained pending at the end of the period.<sup>2</sup>

During the year, Helix integrated field mapping, geochemistry and geophysical datasets, including Ambient Noise Tomography and controlled-source audio-magnetotellurics surveys, to refine the structural interpretation and generate drill targets. The work identified major WNW-ESE and north-south structural corridors, with interpreted low-velocity fault zones extending to approximately 1,600 m depth.<sup>3</sup> Historical drilling was predominantly assayed for gold only; the project contains a broad copper-gold soil anomaly and historical rock-chip samples including 23 g/t Au and 0.8% Cu, and 6 g/t Au and 5.7% Cu.<sup>4</sup>

Planned work includes completion of rock-sample analyses, expansion of soil geochemistry over newly identified structural zones, permitting of a drill program, and integration of White Hills data with the adjacent Gold Basin geological architecture model.<sup>3</sup>

#### Gold Basin Gold Project, Arizona

Helix formalised a staged earn-in joint venture to acquire up to a 40% interest in the Gold Basin oxide-gold project (Figure 3). Under the agreement, Helix may earn an initial 20% interest through A\$1 million of exploration expenditure, followed by two further 10% interests for each additional A\$1 million spent, to a total potential expenditure of A\$3 million. Helix acts as manager of the joint venture.<sup>5</sup>

The Company advanced technical work directed at resource growth and broader project evaluation. An updated Mineral Resource Estimate, reported subsequent to the March quarter, incorporated 239 new drill holes into a database comprising 644 holes for 49,058 m. The update improved geological and mineralisation domain interpretation and retained all reported material in the Inferred category (Figure 4).<sup>6</sup> Gold Basin mineralisation is oxidised and occurs from surface to approximately 150 m depth. Previous metallurgical testwork indicated gold extraction of approximately 72% to 86%, with low preg-robbing and low reagent consumption; however, no Ore Reserve or economic viability has been established.<sup>6</sup>

Helix confirmed its position that valid and binding agreements are in place with Gold Basin and that the joint venture has been properly established. The Company continues to monitor and respond to matters concerning its joint-venture interest as required.<sup>7</sup>

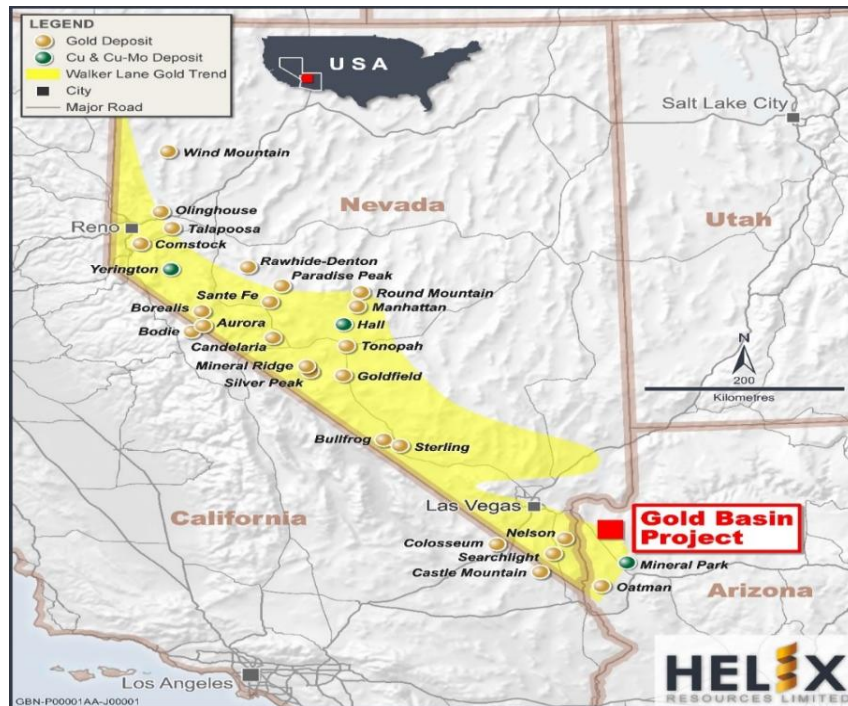


Figure 3: Gold projects in the Walker Lane Gold Trend and location of the Gold Basin oxide-gold project.

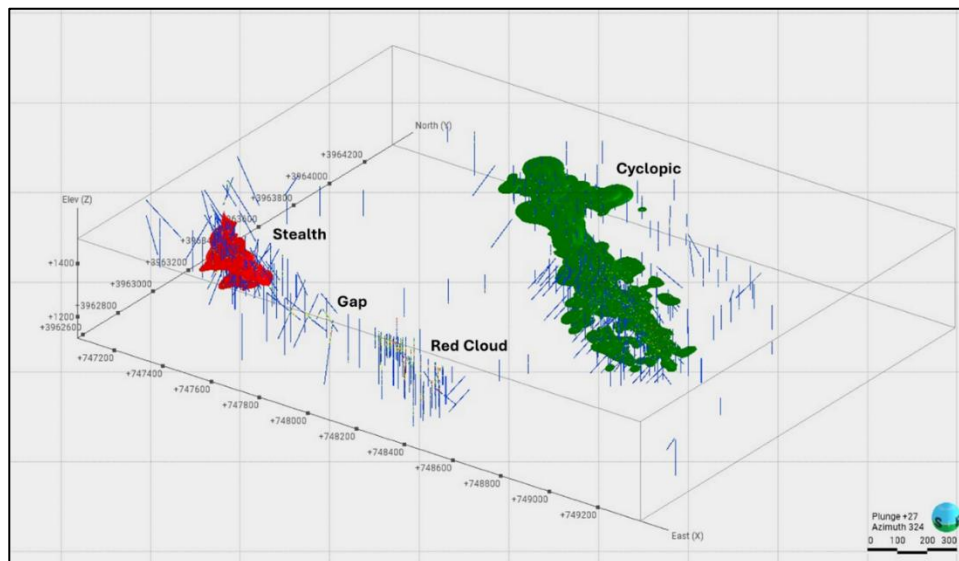


Figure 4: Gold Basin Project Oblique View Looking NW Showing Interpreted Estimation Domains at Cyclopic and Stealth and Other Prospects (Gap and Red Cloud).

## AUSTRALIA

### Weerianna Gold-Lithium Project, Western Australia

Helix acquired a 50% interest in Mining Lease M47/223, the Weerianna Gold-Lithium Project in the West Pilbara, with a right to acquire the remaining 50% at fair market value. Consideration totaled A\$1,327,915, comprising A\$1,002,429 in Helix shares and A\$325,486 in cash.<sup>8</sup>

Weerianna is located approximately 25 km east of Karratha and 5 km west of Roebourne, with access to regional infrastructure and potential processing options. The project is located approximately 4 km from the Andover Lithium Project and contains mapped pegmatites and historical rock-chip samples of up to approximately 1.49% Li<sub>2</sub>O.<sup>8</sup>

Historical work also identified near-surface, shear-hosted gold mineralisation (Figure 5). A 2018 historical estimate reported by Artemis Resources comprised 975,700 t at 2.0 g/t Au for 62,739 oz above a 1.0 g/t Au cut-off. This estimate is not reported by Helix as a Mineral Resource or Ore Reserve under the JORC Code (2012). Helix intends to undertake verification work, including confirmatory drilling, sampling, QA/QC review and estimation work, to assess whether a JORC-compliant Mineral Resource can be reported.<sup>8</sup>

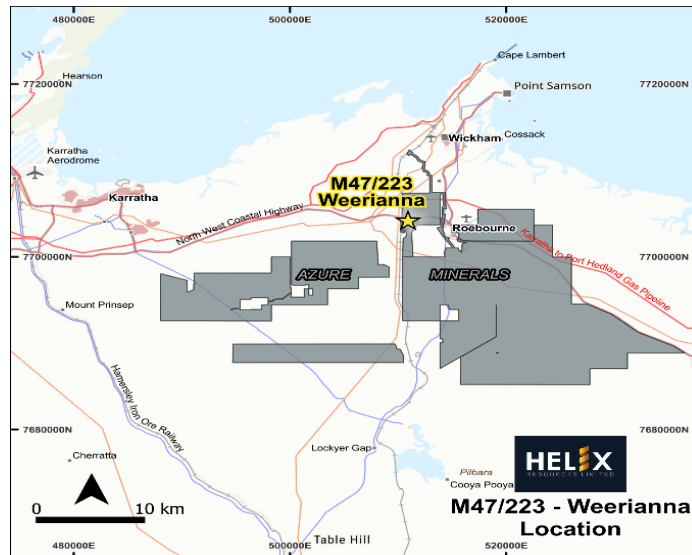


Figure 5: Weerianna Location

### New South Wales Copper-Gold-Nickel Portfolio

Helix's NSW portfolio comprises approximately 2,131 km<sup>2</sup> of prospective tenure, including the Western Tenement Group, Muriel Tank and the Eastern Tenement Group (Figure 6). All tenements were reported to be in good standing at 30 June 2026.<sup>9</sup>

At Muriel Tank, Helix completed field mapping and auger sampling across the historical goldfield. Results were pending at period end. Planned work includes infill auger sampling over Eastern Tenement anomalies, re-evaluation of the Restdown gold project and surrounding Western Tenement targets, and follow-up at Muriel Tank subject to results.<sup>9</sup>

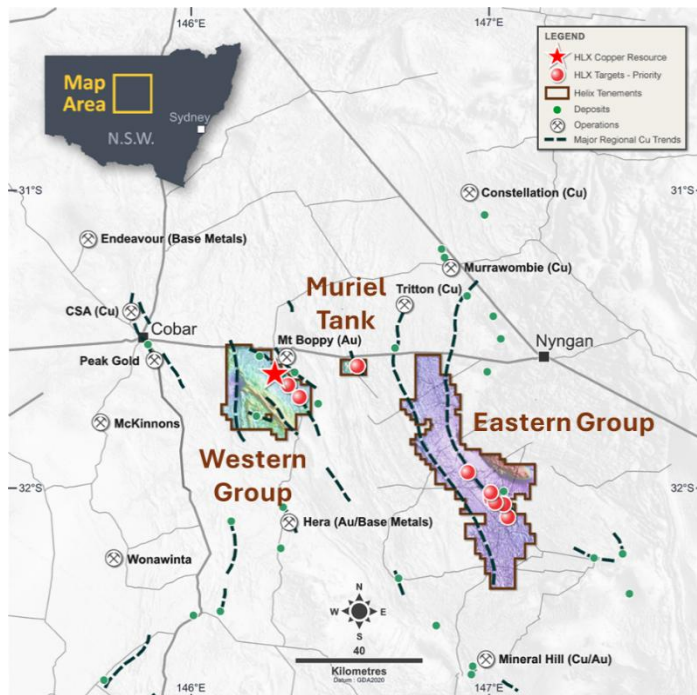


Figure 6: Helix Resources Cobar Tenement Groups and projects.

## BUSINESS DEVELOPMENT

Helix is actively assessing and generating opportunities to support its copper and gold business strategy to add to its metal inventories by regional consolidation and acquisitions in addition to its planned growth through exploration success. It is seeking farm-in JV opportunities as well as new JV partners for certain tenements.

### Nickel-Cobalt Assets

Ionick Metals Limited, a wholly owned subsidiary of the Company, was established in FY23.<sup>10</sup> The broader strategy for Ionick is to unlock hidden value for a suite of nickel-cobalt-PGM prospects centred around Ionick's Homeville Nickel-Cobalt Deposit. The Homeville Deposit features a 18Mt at 0.9% Ni & 0.06% Co Mineral Resource Estimate which is predominantly classified as Inferred (Table 3). Ionick Metals asset profile no longer includes mineral sharing agreements with adjacent tenement holders of nickel-cobalt assets (Alchemy and Jodama) however does presently include (Figure 7):<sup>11</sup>

- Homeville Ni-Co Deposit.<sup>12</sup>
- 1,797km<sup>2</sup> of prospective nickel-cobalt-PGM tenure with the underlying exploration tenement holder: Helix.
- Numerous drill results indicate high-grade nickel and cobalt prospects and early stage targets outside of the existing resources.

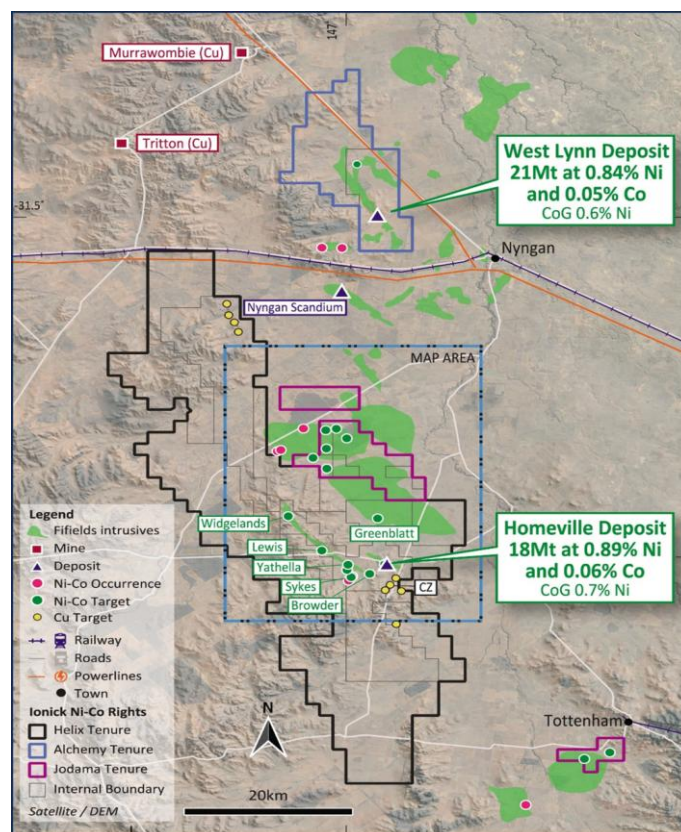


Figure 7: Regional Location Plan – Showing Helix tenements and adjacent Nickel-Cobalt Assets held by other parties.

### Mineral Royalties

Helix holds two iron ore focused mineral production royalties arising from historic joint venture and divestment transactions. The Company is seeking to divest these assets.

- Yalleen Royalty: a 1.0% Free-on-Board (FOB) royalty on all iron ore production from the former Yalleen Iron Ore Project JV in the West Pilbara, Western Australia, as well as a 1.0% NSR royalty on precious and base-metals

production. The interests arose under a sale agreement with API Management Pty Ltd, Aquilla Steel Pty Ltd and AMC (IO) Pty Ltd, announced in January 2018.<sup>13</sup>

- Olary Royalty: a 1.0% FOB royalty on all iron ore products produced and sold from EL6115 in the Braemar Iron Province, South Australia. EL6115 is a core component of Lodestone Mines Limited's Olary Flats Project.<sup>14</sup>

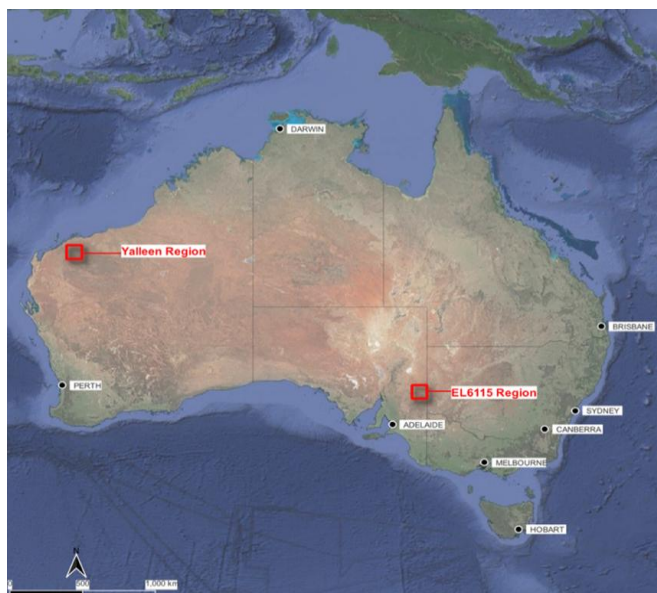


Figure 8: Location of the Iron ore royalty projects.

## MINERAL RESOURCES

### Gold Basin Mineral Resource Estimate

The Gold Basin Mineral Resource Estimate was updated and reported by the Company on 4 June 2026. The estimate was completed in accordance with the JORC Code (2012) for the Cyclopic and Stealth oxide-gold deposits, approximately 1.5 km apart in Mohave County, Arizona.<sup>15</sup>

The updated Inferred Mineral Resource totals 15.37 Mt at 0.57 g/t Au for 280 koz of contained gold, reported at a 0.2 g/t Au cut-off, as summarised below.

Table 1: Gold Basin MRE<sup>15</sup>

| Deposit               | Tonnes (Mt)  | Au (g/t)    | Au (koz)   |
|-----------------------|--------------|-------------|------------|
| Cyclopic              | 12.23        | 0.50        | 195        |
| Stealth               | 3.14         | 0.84        | 85         |
| <b>Total Inferred</b> | <b>15.37</b> | <b>0.57</b> | <b>280</b> |

The estimate incorporated 239 new drill holes, resulting in a database of 644 drill holes for 49,058 m. Updated geological and mineralisation domains, together with consistent QA/QC data, support the reported Inferred classification. The resource excludes the Red Cloud and Gap prospects following lapse of the Gold Basin option over those claims.<sup>15</sup> Mineralisation is oxidised, extends from surface to approximately 150 m depth and is considered prospective for open-pit mining and heap-leach processing. All material is classified as Inferred, and the estimate does not constitute an Ore Reserve or demonstrate economic viability.<sup>15</sup>

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration and resource results, that all material assumptions and technical parameters underpinning the estimate in the relevant market 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 announcement.

Competent Person: The Gold Basin Mineral Resource Estimate was completed by Mr. Ian Taylor, an employee of Mining Associates and independent of Helix Resources Limited. Mr. Taylor is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional. Mr. Taylor has sufficient experience relevant to the styles of

mineralisation and types of deposits under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the JORC Code (2012).

#### **Weerianna Gold Project Historical Estimate**

The Weerianna Gold Project contains a historical gold estimate reported by Artemis Resources Limited in December 2018. The historical estimate comprises 975,700 t at 2.0 g/t Au for 62,739 oz of gold, reported above a 1.0 g/t Au cut-off.<sup>16</sup> The historical estimate is associated with near-surface, shear-controlled quartz-vein lodes. The lodes remain open along strike and at depth.<sup>16</sup>

Helix is not treating this historical estimate as a current Mineral Resource or Ore Reserve. A Competent Person has not completed sufficient work on behalf of Helix to classify the historical estimate in accordance with the JORC Code (2012), and it is uncertain whether further exploration will result in the estimation and reporting of a Mineral Resource or Ore Reserve. The historical estimate is presented only as historical reference material to guide exploration at the Weerianna Gold Project.<sup>16</sup> Helix intends to undertake verification and follow-up work, including confirmatory drilling, sampling, QA/QC review, updated estimation and assessment of modifying factors, to test the potential for a JORC-compliant Mineral Resource.<sup>16</sup>

Competent Person: The information in this report that relates to the Historical Estimate is based on, and fairly represents, information compiled by Edward Mead, who is a Competent Person as defined in the JORC Code (2012 Edition). Ed Mead is a Fellow of the Australasian Institute of Mining and Metallurgy and a consultant to the Company through Doraleta Pty Ltd. Mr Edward Mead has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. Mr Mead has reviewed the information described in this report in relation to the Historical Estimate, including Artemis Resources Limited's ASX announcement titled "Weerianna Gold Project Resource Update" dated 19 December 2018, and consents to the inclusion of the information in the form and context in which it appears.<sup>16</sup>

#### **Canbelego Main Lode Mineral Resource Estimate**

The Canbelego MRE remains unchanged. In June 2023, Helix announced a significant upgrade to the Canbelego Main Lode MRE, representing the first update of the resource since the 2010 estimate.<sup>17</sup> The 2023 MRE delivered a 77% increase in contained copper metal (+13.8kt) compared to the 2010 MRE, reflecting a 22% increase in tonnage (+0.33Mt) and 45% increase in Cu grade (0.54% Cu).

Helix re-commenced work at Canbelego in early 2021, the first exploration work undertaken at the project since 2013. The Company completed 68 drill holes at the Main Lode and surrounding prospects for a total of 16,666m of drilling. The Main Lode drilling was targeted to intersect depth extensions of the copper shoots and to better define copper grades and mineralised widths at shallow levels broadly above the base of the 2010 MRE. The Company considers that the style and geometry of the copper mineralisation at Canbelego is analogous to the CSA copper deposit, which is located 44km to the northwest of Canbelego.

The 2023 MRE has been reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (JORC Code). The 2010 MRE was reported in accordance with the JORC 2004 code. The Company has reviewed the modelling work and is assessing the growth potential of the MRE. A clear, proximal growth opportunity is the Western Lodes which occur parallel to the Main Lode structure. High-grade, albeit generally narrow copper intercepts have been recorded by drillholes passing through the Western Lodes aimed at deeper portions of the Main Lode.

Table 2: 2023 Canbelego Main Lode MRE<sup>17</sup>

| MRE Category                                                                                                                                                                                                                               | Tonnes           | Grade (Cu%) | Cu-Metal (t)  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------|---------------|
| <i>Total opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade &amp; underground MRE, &lt;240mRL; 0.8 Cu% cut-off grade</i>                                                                                                                          |                  |             |               |
| Indicated                                                                                                                                                                                                                                  | 340,600          | 1.65        | 5,620         |
| Inferred                                                                                                                                                                                                                                   | 1,493,700        | 1.75        | 26,140        |
| <b>Total: Opencut &amp; Underground</b>                                                                                                                                                                                                    | <b>1,830,000</b> | <b>1.74</b> | <b>31,842</b> |
| <i>Comprising:</i>                                                                                                                                                                                                                         |                  |             |               |
| MRE Category                                                                                                                                                                                                                               | Tonnes           | Grade (Cu%) | Cu-Metal (t)  |
| <i>Potential opencut MRE, ≥240mRL; 0.3 Cu% cut-off grade</i>                                                                                                                                                                               |                  |             |               |
| Indicated                                                                                                                                                                                                                                  | 99,700           | 1.28        | 1,276         |
| Inferred                                                                                                                                                                                                                                   | 282,300          | 1.21        | 3,416         |
| <b>Total: potential opencut MRE</b>                                                                                                                                                                                                        | <b>377,000</b>   | <b>1.23</b> | <b>4,637</b>  |
| <i>Potential underground MRE, &lt;240mRL; 0.8 Cu% cut-off grade</i>                                                                                                                                                                        |                  |             |               |
| Indicated                                                                                                                                                                                                                                  | 240,900          | 1.81        | 4,360         |
| Inferred                                                                                                                                                                                                                                   | 1,211,400        | 1.88        | 22,774        |
| <b>Total: potential underground MRE</b>                                                                                                                                                                                                    | <b>1,453,000</b> | <b>1.87</b> | <b>27,171</b> |
| * Numbers may not sum due to rounding<br>* Numbers are rounded to reflect that they are estimates<br>* A top-cut grade of Cu 12% was applied to the MRE<br>* Stated MRE complies with Reasonable prospects of eventual economic extraction |                  |             |               |

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration and resource results, that all material assumptions and technical parameters underpinning the estimates in the relevant market 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 announcement. Competent Persons: The Mineral Resource Estimate for the Canbelego Deposit was completed by Mr Dean O'Keefe the Principal Resource Geologist of MEC Mining and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Keefe is a Fellow of the Australasian Institute of Mining and Metallurgy.

#### Homeville Nickel-Cobalt Mineral Resource Estimate

Helix acquired the Homeville deposit in late 2021 as part of a tenement acquisition and rationalisation of overlapping joint venture and royalty rights from Alpha HPA Ltd.<sup>18</sup> Alpha HPA has pivoted its interest to production of high purity alumina from commercial feedstocks rather than its own upstream 'mined' sources such as Homeville.

A MRE was completed in 2018 by Optiro Pty Ltd at a 0.7% Ni cut-off and classified and reported in accordance with the guidelines of the JORC Code (2012). The estimate was released in September 2018<sup>19</sup> and the summary information is presented in Table 6. This deposit is 100% owned by Ionick and is subject to a 1% NSR held by Alpha HPA.

The deposit represents an oxidised nickel laterite developed over an ultramafic serpentinite protolith. The rough dimensions are a length of 2,000m width of 300m and a depth varying from natural surface to 60m. Metallurgical testwork undertaken in 2015 to 2017<sup>20</sup> examined atmospheric counter-current acid leaching, achieving >90% nickel and cobalt recoveries to produce nickel cathode and a cobalt-carbonate.

| 2018 MRE<br>(JORC 2012) | Category     | Cut-off grade (Ni%) | Tonnes (Mt) | Ni %        | Co %        | Fe %      | Al %       |
|-------------------------|--------------|---------------------|-------------|-------------|-------------|-----------|------------|
|                         | Indicated    | 0.7                 | 2.2         | 0.98        | 0.04        | 19        | 2.8        |
|                         | Inferred     | 0.7                 | 15.7        | 0.88        | 0.06        | 23        | 3.7        |
|                         | <b>Total</b> |                     | <b>17.9</b> | <b>0.89</b> | <b>0.06</b> | <b>22</b> | <b>3.6</b> |

Table 3: Homeville Nickel-Cobalt Mineral Resources<sup>21</sup>

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration and resource results, that all material assumptions and technical parameters underpinning the estimates in the relevant market 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 announcement. Competent Persons: The Mineral Resource Estimate for the Homeville deposit was compiled by Kahan Cervoj B. App. Sci (Geology), MAIG MAusIMM. Mr Cervoj is an employee of Mineral Industry Consultants, Optiro Pty Ltd and has

sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cervoj is a Member of the Australasian Institute of Mining and Metallurgy.

#### **ASX REFERENCES**

1. Helix Resources Ltd, June 2026 Quarterly Activities and Cashflow Report, released 31 July 2026.
2. Helix Resources Ltd, March 2026 Quarterly Activities and Cashflow Report, released 30 April 2026; and June 2026 Quarterly Activities and Cashflow Report, released 31 July 2026. See also Helix Resources Ltd announcements dated 28 March 2025, 1 December 2025 and 14 January 2026.
3. Helix Resources Ltd, March 2026 Quarterly Activities and Cashflow Report, released 30 April 2026.
4. Helix Resources Ltd announcements dated 28 March 2025 and 24 July 2025.
5. Helix Resources Ltd announcement dated 16 March 2026; and March 2026 Quarterly Activities and Cashflow Report, released 30 April 2026.
6. Helix Resources Ltd, "Gold Basin Updated Inferred Mineral Resource Estimate", released 4 June 2026.
7. Helix Resources Ltd announcement dated 6 May 2026.
8. Helix Resources Ltd announcement dated 22 May 2026; and June 2026 Quarterly Activities and Cashflow Report, released 31 July 2026.
9. Helix Resources Ltd, March 2026 Quarterly Activities and Cashflow Report, released 30 April 2026; and June 2026 Quarterly Activities and Cashflow Report, released 31 July 2026.
10. Helix Resources Ltd announcement dated 28 February 2023.
11. Helix Resources Ltd announcements dated 9 November 2023 and 13 November 2023.
12. Helix Resources Ltd announcement dated 28 February 2023; and Alchemy Resources Ltd announcement dated 19 February 2019.
13. Helix Resources Ltd, "Helix Sells Yalleen Iron Ore Interests for Cash & Royalties", released 15 January 2018.
14. Lodestone Mines Ltd, Olary Flats Project information; original royalty deed executed January 2013.
15. Helix Resources Ltd, "Gold Basin Updated Inferred Mineral Resource Estimate", released 4 June 2026.
16. Artemis Resources Limited, "Weerianna Gold Project Resource Update", released 19 December 2018; and Helix Resources Ltd, June 2026 Quarterly Activities and Cashflow Report, released 31 July 2026.
17. Helix Resources Ltd announcement dated 14 June 2023.
18. Helix Resources Ltd announcement dated 1 September 2021.
19. Alpha HPA Ltd announcement dated 28 September 2018.

#### **Competent Person Statement**

Information in the report has been extracted from prior announcements and is available to view on <https://helixresources.com.au>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results and mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market 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 announcement.

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 shareholders of Helix Resources. Dr. Prendergast is a Member of the Australian Institute of Geoscientists and 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 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's governance arrangements and internal controls for reporting its Mineral Resources Estimate includes reporting on an annual basis and in compliance with the 2012 Edition of JORC and the ASX Listing Rules. The Competent Persons are suitably qualified and experienced as defined in the 2012 Edition of JORC. A review of the Company's Mineral Resource Estimates was carried out during the year in relation to ASX Listing Rule 5.21.5.

## Corporate

Major corporate events during the period included:

- On 10 September 2025, the Company issued 1,682,096,842 ordinary shares at \$0.001 per share to raise a total of \$1,682,097 (before costs) via an Entitlement Issue to Shareholders.
- On 15 September 2025 the Company issued 300,000,000 ordinary shares at \$0.001 per share to raise a total of \$300,000 (before costs) via a Placement.
- By 31 December 2025, completed Fleet seismic survey of White Hills Project.
- On 23 May 2026 the Company issued 801,943,579 ordinary shares at \$0.00125 for the acquisition of the Weerianna Project in the Pilbara of Western Australia.
- On 23 May 2026 the Company issued 569,914,572 ordinary shares at \$0.00125 per share to raise a total of \$668,286 (before costs) via a Placement.
- On the 25 May 2026 at a General Meeting of Shareholders approved the consolidation of shares on the basis of 1 new share for every 35 shares held.

## Significant changes in the state of affairs

In the opinion of the Directors, other than disclosed elsewhere in this Report, there were no significant changes in the state of affairs of the Group that occurred during the year.

## Future Developments

A discussion of likely developments in the Group's operations in future financial years and the expected results of those operations are set out in the Review of Operations above.

## Risk overview

The Group's activities have inherent risk and the Board is unable to provide certainty of the expected results of these activities. The material business risks that the Group faces that could influence the Group's future prospects and how these are managed, are outlined below.

### ***Availability of technical skills and key service providers***

Execution of the planned work program is dependent on the Group employing sufficient geologists and field technicians as well as securing appropriate contractors to undertake drilling, geophysical surveys, assaying and other related support activities to enable exploration activities to progress.

These risks are mitigated by providing competitive compensation packages for similar sized projects and incentives where salaries cannot be matched against other industries.

### ***Additional requirements for capital***

The capital requirements of the Group depend on a number of factors. The capital requirements of the Group mainly include the outflows for exploration activities and administrative overheads. As the Group is not currently generating any revenue from its activities, it will require additional financing in the future. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Group is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations.

The Group maintains good relations with its existing shareholders and the broking community with regular ASX announcements, investor presentations and attending appropriate industry conferences.

### ***Exploration and development success***

The Group's tenements are at various stages of exploration and development, and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration and development of the tenements, or any other licenses that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

As the Mineral Resources for the Group's assets are estimates only in compliance with industry standards and no assurance can be given that any future production will achieve the expected tonnages and grades. To manage this risk

the Group seeks to attract and retain high calibre employees and implement suitable systems and processes to ensure the risk is minimised.

***Environmental risk***

The operations and proposed activities of the Group are subject to laws and regulations concerning the environment. As with most exploration projects, the Group's activities may have an impact on the environment, particularly if advanced exploration proceeds. It is the Group's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

The Group is committed to sustainable development and continual improvement to minimise its impact on the environment and benefit the community. To achieve this vision, the Group will comply with all environmental legislation and regulations, minimise impacts to native flora and fauna and respect the local customs and values of the Traditional Owners of the land that the Group's tenements occupy.

***Native title and heritage matters***

The Group's tenements may include areas over which legitimate common law native title or indigenous rights of persons in Australia exist. If native title or indigenous rights do exist, the ability of the Group to gain access may be adversely affected. The Group will closely monitor the potential effect of native title or indigenous claims involving its tenements.

Through our engagement with Indigenous Peoples, the Group intends to contribute to their sustainable long term economic empowerment, social development needs and cultural well-being. Helix is aware of its responsibilities to both society and the community whilst engaged in operations in areas inhabited by indigenous communities.

***Tenure and access***

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved.

The Group's tenements are subject to the applicable mining acts and regulations in Australia. The renewal of the term of a granted tenement is also at the discretion of the relevant government authority.

Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the mineral tenements and mining properties comprising the Group's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Group.

A number of the mineral tenements and mining properties comprising the Group's projects overlap land which is owned by private landowners. In order for the Group to access that land and undertake its proposed activities on that land, including any exploration and/or development of a mine the Group will need to negotiate access and compensation arrangements with the underlying private landholders.

The Group recognises the importance of engaging early, actively and transparently in order to build respectful and collaborative relationships with the communities where we operate. Our aim is to deliver a meaningful and ongoing social and economic benefit to the people and enterprises around our operations. We strive for best practice consultation and engagement with stakeholders and communities within our area of operations.

Land access agreements and indigenous community consultation and engagement aim to understand community issues and desired outcomes, as well as proactively address potential issues in a timely manner. The Group is committed to prioritising local procurement options and to offering employment to the local population wherever possible.

### USA-Specific Risks

As the Group commences early-stage exploration activities in the United States, the following country-specific risks have been identified:

#### Regulatory and Permitting Risk (USA)

The regulatory landscape in the United States is complex and varies across federal, state, and local jurisdictions. The process of securing exploration permits may be subject to delays or unexpected requirements, which could impact the timing or scope of planned activities.

#### Operational Execution and Regional Variability (USA)

Operational execution in the United States may be influenced by regional differences in geology, infrastructure, permitting frameworks, and commercial practices. While the Group applies established exploration methodologies, local variations in these factors may result in logistical challenges, cost fluctuations, or delays in project implementation during early-stage activities.

#### Legal and Land Access Risk (USA)

In the United States, mineral rights and surface rights are commonly held by separate parties. This can require multiple negotiations to secure land access, potentially increasing the complexity and duration of pre-exploration processes. In some cases, delays in finalising land access arrangements may constrain exploration activities.

To manage the risks above the Group seeks to attract and retain high calibre USA employees and implement suitable systems and processes to ensure the risk is minimised.

### Subsequent Events

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years, other than.

- 1 September 2026, Kevin Lynn lent the Company \$135,000 which will convert to equity in the Company subject to shareholder approval at EGM dated 21 October 2026.
- 10 September 2026, the Company appointed John Keogh as a non- executive Director of Helix Resources Limited.
- 14 September 2026, Helix 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. The acquisition is subject to Shareholder Approval.
- 21 September 2026, the Company called a General Meeting to be held 21 October 2026.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resource estimate, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

### Shares, Share Options and Performance Rights

As at the date of this report, there are 192,440,469 shares on issue, 30,580,497 listed (HLXOA) options expiring 10 September 2027, and 14,925,981 listed options (HLXO) EXPIRING 21 May 2027. There are 20,000,004 performance rights on issue at various exercise prices and expiry periods.

### Remuneration report (audited)

This remuneration report sets out the remuneration information for Directors and other KMP of the Company for the year ended 30 June 2026. KMP are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly including any Director (whether executive or otherwise) of the parent.

The information provided within this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001.

All Directors and KMP held their positions for the entire financial year and up to the date of this report unless otherwise stated.

The individuals included in this report are:

#### **Executive Directors**

Mr M Povey (appointed 3 January 2025)

Mr K Lynn (appointed 12 February 2025)

#### **Non-Executive Director**

Dr K Prendergast (appointed 24 March 2025, previously Managing Director from 1 May 2024 to 23 March 2025)

### Remuneration Governance

The Board (operating under the formal charter of the Nomination and Remuneration Committee) is responsible for reviewing and recommending the remuneration arrangements for the Executive and Non-Executive Directors and KMP each year in accordance with the Company's remuneration policy approved by the Board. This includes an annual remuneration review and performance appraisal for the Directors, including their base salary, short and long-term incentives, bonuses, superannuation, termination payments and service contracts.

Further information relating to the role of the Nomination and Remuneration Committee, which is assumed by the Board, can be found within the Corporate Governance section of the Company's website, [www.helixresources.com.au](http://www.helixresources.com.au)

### Overall Remuneration Framework

The Board recognises that the Company's performance and ultimate success in project delivery depends very much on its ability to attract and retain highly skilled, qualified and motivated people. At the same time, remuneration practices must be transparent to shareholders and be fair and competitive taking into account the nature, complexity and size of the organisation.

The approach to remuneration has been structured with the following objectives:

- To attract and retain a highly skilled executive team whose members are motivated and rewarded for successfully delivering the short and long-term objectives of the Company, including successful project delivery;
- To link remuneration with performance, based on long-term objectives and shareholder return, as well as critical short-term objectives which are aligned with the Company's business strategy;
- To set clear goals and reward performance for successful project development in a way which is sustainable, including in respect of health and safety, environment, good corporate governance and community-based objectives;
- To be fair and competitive in the market;
- To preserve cash where necessary for exploration, by having the flexibility to attract, reward or remunerate executives with an appropriate mix of equity-based incentives;

- To reward individual performance and group performance - thus promoting a balance of individual performance and teamwork across the executive management team and the organisation; and
- to have flexibility in the mix of remuneration, including offering a balance of conservative long term incentive instruments such as options and Performance Rights to ensure executives are rewarded for their efforts, but also share in the upside of the Company's growth and are not adversely affected by tax consequences.

The remuneration framework provides a mix of fixed and variable "at risk" remuneration and a blend of short and long-term incentives. The remuneration for executives has the following components:

- Fixed remuneration, inclusive of superannuation and allowances; and
- Performance-linked compensation, including long term incentives through participation in the Company's shareholder approved equity incentive plan.

These components comprise each executive's total annual remuneration.

### **Executive Remuneration**

All executives receive a fixed base cash salary and other associated benefits. All executives also receive a superannuation guarantee contribution required by Australian legislation, which was 12% effective 1 July 2025 for the financial year. No executives receive any retirement benefits.

Fixed remuneration of executives is set by the Board each year and is based on market relativity and individual performance. In setting fixed remuneration for executives, individual performance, skills, expertise and experience are taken into account to determine where the executive's remuneration should sit within the market range. Where appropriate, external remuneration consultants will be engaged to assist the Board to ensure that fixed remuneration is set to be consistent with market practices for similar roles.

Fixed remuneration for executives is reviewed annually to ensure each executive's remuneration remains fair and competitive. However, there is no guarantee that fixed remuneration will be increased in any service contracts for executives.

### **Performance-linked compensation**

Performance-linked compensation can consist of both short-term and longer-term remuneration. Performance-linked remuneration is not based on specific financial indicators such as earnings or dividends as the Group is at the exploration and development stage. Vesting of long-term incentives is based on the share price performance of the Group and other project milestones, which is considered an appropriate measure of the outcome of overall performance. There is no separate profit-share plan.

### **Long Term Incentives**

Long-term incentives (LTI) can comprise share options and/or Performance Rights, which are granted from time to time to encourage sustained performance in the realisation of strategic outcomes and growth in shareholder value. Options and rights are granted for no consideration and do not carry voting rights or dividend entitlements.

LTI awards are generally limited to Directors, executives, and other key employees approved by the Board who influence or drive the strategic direction of the Company. No options or Performance Rights were issued to Directors during the year (2025: 51,600,000 pre-consolidation being 1,457,143 post- consolidation Performance Rights, were issued to Directors).

### Non-Executive Remuneration

The policy of the Board is to remunerate Non-Executive Directors in the form of Directors' fees at market rates for comparable companies based on their time, commitment and responsibilities. Fees for Non-Executive Directors are not linked to the performance of the Company to maintain independence and impartiality. In determining competitive remuneration rates, the Board have historically reviewed local trends among comparative companies and the industry generally.

Non-Executive Director fees are also determined within an aggregate fee pool which is subject to approval by shareholders. The aggregate fee pool is currently set at \$500,000 per annum which was last approved at the Annual General Meeting in November 2020. As at the date of this report the level of total Non-Executive Director remuneration actually paid remains below the maximum amount approved to be paid.

### Details of Remuneration

Salaries and fees paid do not include any superannuation payments. The Company does not pay retirement allowances to Non-Executive Directors in line with ASX Corporate Governance Recommendations.

| 2026                       | Primary<br>benefits<br>Salary &<br>Fees<br>\$ | Annual<br>and Long<br>Service<br>Leave<br>Provision<br>\$ | Bonus<br>payable<br>\$ | Post<br>Employment<br>Superannuation<br>\$ | Equity<br>Options<br>\$ | Performance<br>Rights<br>\$ | Total<br>\$ | Performance<br>Related<br>% |
|----------------------------|-----------------------------------------------|-----------------------------------------------------------|------------------------|--------------------------------------------|-------------------------|-----------------------------|-------------|-----------------------------|
| M Povey <sup>1</sup>       | 225,000                                       | -                                                         | -                      | 27,000                                     | -                       | 21,135                      | 273,135     | 7.74                        |
| K Lynn <sup>2</sup>        | 175,000                                       | -                                                         | -                      | 19,160                                     | -                       | 21,135                      | 215,295     | 10.29                       |
| K Prendergast <sup>3</sup> | 44,843                                        | -                                                         | -                      | 5,830                                      | -                       | 42,104                      | 92,777      | 45.38                       |
|                            | 444,843                                       | -                                                         | -                      | 51,990                                     | -                       | 84,374                      | 581,207     |                             |

<sup>1</sup>Mr M Povey was appointed on 3 January 2025. As at 30 June 2026, an amount of \$107,498 in remuneration remains unpaid.

<sup>2</sup>Mr K Lynn was appointed on 12 February 2025. As at 30 June 2026, an amount of \$90,300 in remuneration remains unpaid.

<sup>3</sup>Dr K Prendergast was appointed Non-Executive Director on 24 March 2025, previously Managing Director from 1 May 2024 to 23 March 2025. During the year Dr Prendergast was issued new performance rights and all performance right held prior to 1 July 2025 were cancelled.

| 2025                        | Primary<br>benefits<br>Salary &<br>Fees<br>\$ | Annual and<br>Long<br>Service<br>Leave<br>Provision<br>\$ | Bonus<br>payable<br>\$ | Post<br>Employment<br>Superannuation<br>\$ | Equity<br>Options<br>\$ | Performanc<br>e Rights<br>\$ | Total<br>\$ | Performance<br>Related<br>% |
|-----------------------------|-----------------------------------------------|-----------------------------------------------------------|------------------------|--------------------------------------------|-------------------------|------------------------------|-------------|-----------------------------|
| M Povey <sup>1</sup>        | 110,623                                       | -                                                         | -                      | 14,375                                     | -                       | -                            | 124,998     | -                           |
| K Lynn <sup>2</sup>         | 18,179                                        | -                                                         | -                      | 2,362                                      | -                       | -                            | 20,541      | -                           |
| K Prendergast <sup>3</sup>  | 200,494                                       | 6,667                                                     | -                      | 22,422                                     | -                       | 15,924                       | 245,507     | 7.20%                       |
| M Rosenstreich <sup>4</sup> | 42,825                                        | -                                                         | -                      | 4,899                                      | -                       | (8,108)                      | 39,616      | (20.47%)                    |
| E Correia <sup>5</sup>      | 34,636                                        | -                                                         | -                      | 4,501                                      | -                       | (6,515)                      | 32,622      | (20.00%)                    |
|                             | 406,757                                       | 6,667                                                     | -                      | 48,559                                     | -                       | 1,301                        | 463,284     |                             |

<sup>1</sup>Mr M Povey was appointed on 3 January 2025. As at 30 June 2026, an amount of \$83,332 in remuneration remains unpaid.

<sup>2</sup>Mr K Lynn was appointed on 12 February 2025

<sup>3</sup>Dr K Prendergast was appointed Non-Executive Director on 24 March 2025, previously Managing Director from 1 May 2024 to 23 March 2025.

<sup>4</sup>Mr M Rosenstreich resigned effective 23 January 2025, previously Non-Executive Chairman from 1 June 2024 to 2 January 2025, Non-Executive Director from 3 January 2025 to 23 January 2025

<sup>5</sup>Mr E Correia resigned effective 12 February 2025

No other short-term cash bonuses were paid or accrued for during the year ended 30 June 2026 (30 June 2025: nil).

Whilst the level of remuneration is not dependent on the satisfaction of any performance condition, the performance of Executives is reviewed on an annual basis.

### Additional Information

In considering the Group's performance and benefits for shareholder wealth, the Board have regard to the following indices in respect of the current financial year and the previous four financial years:

| Item                    | 2022        | 2023        | 2024        | 2025        | 2026                |
|-------------------------|-------------|-------------|-------------|-------------|---------------------|
| Other income            | 70,766      | 331,450     | 139,028     | 66,306      | 22,451              |
| Net loss (\$)           | (2,155,999) | (7,912,172) | (1,180,933) | (1,576,441) | (888,712)           |
| Share price at year end | \$0.007     | \$0.005     | \$0.003     | \$0.002     | \$0.03 <sup>1</sup> |
| Loss per share (cents)  | (0.15)      | (0.34)      | (0.05)      | (0.05)      | (0.007)             |
| Dividends               | Nil         | Nil         | Nil         | Nil         | Nil                 |

1. This share price represents a post-share consolidation of 1:35.

### Service agreements

On appointment to the Board all Non-Executive Directors enter into a service agreement in the form of a letter of appointment. The letter sets out the Company's policies and terms including compensation relevant to the Director.

Remuneration and other key terms of employment for the Managing Director and other executives are formalised in executive service agreements. The agreements provide for payment of fixed remuneration, performance related cash bonuses where applicable, other allowances and confirm eligibility to participate in the Company's STI and LTI plans. The major provisions of the agreements relating to remuneration are set out below.

| Name          | Base Salary / Fee           | Term of Agreement | Notice Period by Company | Notice Period from Executive |
|---------------|-----------------------------|-------------------|--------------------------|------------------------------|
| M Povey       | \$250,875 <sup>1, 2</sup>   | Not specified     | Not specified            | Not specified                |
| K Prendergast | \$50,000 <sup>1, 3, 4</sup> | Not specified     | Not specified            | Not specified                |
| Kevin Lynn    | \$175,000 <sup>5</sup>      | Not specified     | Not specified            | Not specified                |

<sup>1</sup>Inclusive of Superannuation guarantee contributions

<sup>2</sup>Mr M Povey was appointed on 3 January 2025

<sup>3</sup>Dr K Prendergast was appointed Non-Executive Director on 24 March 2025, previously Managing Director from 1 May 2024 to 23 March 2025.

<sup>4</sup>\$50,000 per annum (inclusive of superannuation guarantee contributions) effective 24 March 2025

<sup>5</sup> \$175,000 per annum (exclusive of superannuation guarantee contributions) full-time CFO / Non-Executive Director effective 31 July 2025.

### Unlisted Incentive Securities held by Directors and Key Management Personnel

The number of securities over ordinary shares in the Company held during the financial year by each Director of Helix Resources Limited and other KMP of the Company, including their personally related parties, are set out below.

| Key Management Personnel   | Pre-Consolidation Balance as at 1-Jul-25 | Post - Consolidation Balance as at 1-Jul-25 1:35 | Securities Granted during year as remuneration- Post Consolidation | Securities Exercised during year | Securities Expired during year | Securities forfeited during the year <sup>2,3</sup> | Balance as at 30 June 2026 <sup>2,3</sup> | Securities vested & exercisable at end of year |
|----------------------------|------------------------------------------|--------------------------------------------------|--------------------------------------------------------------------|----------------------------------|--------------------------------|-----------------------------------------------------|-------------------------------------------|------------------------------------------------|
| <b>Options:</b>            |                                          |                                                  |                                                                    |                                  |                                |                                                     |                                           |                                                |
| K Prendergast <sup>1</sup> | 2,400,000                                | 800,000                                          | -                                                                  | -                                | -                              | (800,000)                                           | -                                         | -                                              |
| <b>Performance Rights:</b> |                                          |                                                  |                                                                    |                                  |                                |                                                     |                                           |                                                |
| M Povey <sup>1</sup>       | -                                        | -                                                | 5,000,000                                                          | -                                | -                              | -                                                   | 5,000,000                                 | -                                              |
| K Lynn <sup>2</sup>        | -                                        | -                                                | 5,000,000                                                          | -                                | -                              | -                                                   | 5,000,000                                 | -                                              |
| K Prendergast <sup>1</sup> | 21,600,000                               | 617,143                                          | 5,000,000                                                          | -                                | -                              | (617,143)                                           | 5,000,000                                 | -                                              |

<sup>1</sup>Options and Performance Rights cancelled during the year. The vesting was accelerated and fully expensed during the year.

<sup>2</sup>Performance Rights approved at Annual General Meeting 30 November 2025

### Shares Held by Directors and Key Management Personnel

The number of ordinary shares in the Company held during the financial year by each Director of Helix Resources Limited and other KMP of the Company, including their personally related parties, are set out below. No shares were issued as part of remuneration.

| Key Management Personnel | Balance as at 1 July 2025 | Consolidation | Balance as at 1 July 2025 | Acquired on Market | Other Movements <sup>1</sup> | Balance as at 30 June 2026 |
|--------------------------|---------------------------|---------------|---------------------------|--------------------|------------------------------|----------------------------|
| M Povey                  | 733,766,159               | (713,794,722) | 20,993,962                | -                  | 4,846,160                    | 25,840,122                 |
| K Prendergast            | 2,500,000                 | (2,428,571)   | 71,428                    | -                  | 1,357,143                    | 1,437,501                  |
| K Lynn                   | -                         | -             | -                         | -                  | 1,928,572                    | 1,928,572                  |

<sup>1</sup> Shares acquired in entitlement offer 10 September 2025

### Listed Options Held by Directors and Key Management Personnel

The number of listed options in the Company held during the financial year by each Director of Helix Resources Limited and other KMP of the Company, including their personally related parties, are set out below. No options were issued as part of remuneration.

| Key Management Personnel | Balance as at 1 July 2025 | Balance as at 1 July 2025 | Acquired on Market | Other Movements <sup>1</sup> | Balance as at 30 June 2026 |
|--------------------------|---------------------------|---------------------------|--------------------|------------------------------|----------------------------|
| M Povey                  | -                         | -                         | -                  | 2,173,079                    | 2,173,079                  |
| K Prendergast            | -                         | -                         | -                  | 441,965                      | 441,965                    |
| K Lynn                   | -                         | -                         | -                  | 714,286                      | 714,286                    |

<sup>1</sup> Listed Options acquired in entitlement offer 20 September 2025, exercisable at \$0.07 per share on or before 10 September 2027.

### Related Party Transactions

The Company has adopted a policy to contract the services of certain Director Related entities to retain access to relevant expertise. The policy provides that the Company will only enter into a transaction with a Director Related entity in the following circumstances:

- (a) Any proposed transaction is at arm's length and on normal commercial terms; and
- (b) Where it is believed that the Director Related entity is the best equipped to undertake the work after taking into account: experience, expertise, knowledge of the Group and value for money.

### Related Party Loans

There were no loans made to key management personnel during the year (2025: nil), however a loan was received from Mr Michael Povey.

Key terms of loan provided by Mr Povey are:

Principal - Balance outstanding \$100,000

Maturity - No Maturity Date

Interest - Rate per annum 10%

Security - The Borrower agrees that the debt shall rank in priority to all other creditors and be classified as Senior Debt. Moreover, the Borrower grants the Lender the right to lodge and secure its interest up to the face value of the debt as a fixed Personal Property Security Interest for the purposes of the Personal Property Securities Act 2009 (Cth). The Company agrees to include in any future debt obligations a clause that clearly states that this Senior Debt to the Borrower is to be paid out prior to any other Senior Debt in any situation including Creditors in a winding up of the company

### Use of Remuneration Consultants

During the year ended 30 June 2026, whilst the Board did not engage the formal services of external remuneration consultants, it did hold informal discussions with such consultants. In addition, the Board utilised publicly available remuneration benchmarking surveys prepared by an international recruitment agency.

### Voting and comments made at the Company's last Annual General Meeting

A total of 78.8% of votes determined via a poll at the Company's 2025 Annual General Meeting on the resolution dealing with the Remuneration Report for the financial year ended 30 June 2025 were cast in favour of the resolution. There was no specific feedback at the Annual General Meeting in relation to the Remuneration Report.

*This concludes the remuneration report, which has been audited.*

### Officers' Indemnity and Insurance

During the year the Company paid an insurance premium to insure the Directors and Officers of the Company and related bodies corporate. The Officers of the Company covered by the insurance policy include the Directors named in this report.

The Directors' and Officers' Liability insurance provides cover against all costs and expenses that may be incurred in defending civil or criminal proceedings that fall within the scope of the indemnity and that may be brought against the officers in their capacity as officers of the Company or a related body corporate. The insurance policy does not contain details of the premium paid in respect of individual officers of the Company. Disclosure of the nature of the liability cover and the amount of the premium is subject to a confidentiality clause under the insurance policy.

The Company has entered into an agreement with the Directors and Officers to indemnify them against any claim and related expenses, which arise as a result of work completed in their respective capacities. The Company has not otherwise, during or since the financial year indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

### Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

#### **Environmental regulations**

The Group is subject to environmental regulations under laws of the Commonwealth and State. The Group has a policy of complying with its environmental performance obligations. The Directors are not aware of any breaches during the period covered by this report.

#### **Non-audit services**

The auditors did not provide any non-audit services during the financial year.

#### **Rounding of amounts**

The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

#### **Auditor's independence declaration**

The auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included on page 51 of the financial report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



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Michael Povey  
Executive Chairman

30 September 2026

**HELIX RESOURCES LIMITED**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2026**



|                                                      | <b>Note</b> | <b>Consolidated</b> |                    |
|------------------------------------------------------|-------------|---------------------|--------------------|
|                                                      |             | <b>2026</b>         | <b>2025</b>        |
|                                                      |             | <b>\$</b>           | <b>\$</b>          |
| <b>Income</b>                                        |             |                     |                    |
| Other income                                         | 2           | 22,451              | 66,306             |
| <b>Expenses</b>                                      |             |                     |                    |
| Employee benefits expense                            |             | (67,745)            | (14,255)           |
| Directors' fees                                      |             | (390,632)           | (291,380)          |
| Share based payments                                 | 12          | (17,379)            | 72,082             |
| Depreciation and amortisation expense                |             | (1,154)             | (1,912)            |
| Impairment of exploration and evaluation expenditure | 8           | -                   | (184,561)          |
| Audit fees                                           |             | (66,000)            | (55,835)           |
| Compliance costs                                     |             | (75,025)            | (50,106)           |
| Professional fees                                    |             | (144,811)           | (108,272)          |
| Corporate marketing costs                            |             | (3,924)             | (92,070)           |
| Share registry fees                                  |             | (42,632)            | (11,016)           |
| Office costs                                         |             | (29,987)            | (34,018)           |
| Travel expenses                                      |             | -                   | (12,835)           |
| Insurance                                            |             | (54,827)            | (60,051)           |
| Exploration expense                                  |             | -                   | (94,960)           |
| Other expenses                                       | 3           | (27,046)            | (703,823)          |
| Foreign exchange gain                                |             | 9,999               | 264                |
| <b>Loss before income tax expense</b>                |             | <b>(888,712)</b>    | <b>(1,576,441)</b> |
| Income tax expense                                   | 4           | -                   | -                  |
| <b>Loss after income tax expense for the year</b>    |             | <b>(888,712)</b>    | <b>(1,576,441)</b> |
| Other comprehensive income for the year, net of tax  |             | -                   | -                  |
| <b>Total comprehensive loss for the year</b>         |             | <b>(888,712)</b>    | <b>(1,576,441)</b> |
|                                                      |             | <b>Cents</b>        | <b>Cents</b>       |
| Basic loss per share                                 |             | (0.69)              | (1.665)            |
| Diluted loss per share                               |             | (0.69)              | (1.665)            |

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

|                                | Note | Consolidated<br>2026<br>\$ | 2025<br>\$        |
|--------------------------------|------|----------------------------|-------------------|
| <b>Assets</b>                  |      |                            |                   |
| <b>Current assets</b>          |      |                            |                   |
| Cash and cash equivalents      | 6    | 83,676                     | 243,652           |
| Trade and other receivables    | 7    | 335,749                    | 171,733           |
| Total current assets           |      | <u>419,425</u>             | <u>415,385</u>    |
| <b>Non-current assets</b>      |      |                            |                   |
| Plant and equipment            |      | 14,117                     | 21,299            |
| Right-of-use assets            |      | 96,956                     | 191,021           |
| Exploration and evaluation     | 8    | 22,926,462                 | 19,367,951        |
| Security deposits              | 9    | 340,375                    | 558,375           |
| Total non-current assets       |      | <u>23,377,910</u>          | <u>20,138,646</u> |
| <b>Total assets</b>            |      | <u>23,797,335</u>          | <u>20,554,031</u> |
| <b>Liabilities</b>             |      |                            |                   |
| <b>Current liabilities</b>     |      |                            |                   |
| Trade and other payables       | 10   | 979,889                    | 203,181           |
| Related party loan             | 15   | 102,096                    | -                 |
| Lease liabilities              |      | 115,164                    | 103,705           |
| Provisions                     |      | 19,531                     | 17,314            |
| Total current liabilities      |      | <u>1,216,680</u>           | <u>324,200</u>    |
| <b>Non-current liabilities</b> |      |                            |                   |
| Lease liabilities              |      | -                          | 115,164           |
| Total non-current liabilities  |      | <u>-</u>                   | <u>115,164</u>    |
| <b>Total liabilities</b>       |      | <u>1,216,680</u>           | <u>439,364</u>    |
| <b>Net assets</b>              |      | <u>22,580,655</u>          | <u>20,114,667</u> |
| <b>Equity</b>                  |      |                            |                   |
| Share capital                  | 11   | 93,992,014                 | 90,692,569        |
| Reserves                       | 12   | 122,321                    | 67,066            |
| Accumulated losses             | 13   | (71,533,680)               | (70,644,968)      |
| <b>Total equity</b>            |      | <u>22,580,655</u>          | <u>20,114,667</u> |

*The above statement of financial position should be read in conjunction with the accompanying notes*

**HELIX RESOURCES LIMITED**  
**Statement of changes in equity**  
**For the year ended 30 June 2026**



| <b>Consolidated</b>                                                               | <b>Issued capital<br/>\$</b> | <b>Reserves<br/>\$</b> | <b>Accumulated Losses<br/>\$</b> | <b>Total equity<br/>\$</b> |
|-----------------------------------------------------------------------------------|------------------------------|------------------------|----------------------------------|----------------------------|
| Balance at 1 July 2025                                                            | 90,692,569                   | 67,066                 | (70,644,968)                     | 20,114,667                 |
| Loss after income tax expense for the year                                        | -                            | -                      | (888,712)                        | (888,712)                  |
| Other comprehensive income or the year, net of tax                                | -                            | -                      | -                                | -                          |
| Total comprehensive loss for the year                                             | -                            | -                      | (888,712)                        | (888,712)                  |
| <i>Transactions with owners in their capacity as owners:</i>                      |                              |                        |                                  |                            |
| Issue of shares                                                                   | 3,705,613                    | -                      | -                                | 3,705,613                  |
| Share issue costs                                                                 | (406,168)                    | -                      | -                                | (406,168)                  |
| Options/Performance Rights expense                                                | -                            | 84,445                 | (67,066)                         | 17,379                     |
| Transfer of expired options/Performance Rights from reserves to retained earnings | -                            | (29,190)               | 67,066                           | 37,876                     |
| Balance at 30 June 2026                                                           | <u>93,992,014</u>            | <u>122,321</u>         | <u>(71,533,680)</u>              | <u>22,580,655</u>          |

| <b>Consolidated</b>                                                               | <b>Issued capital<br/>\$</b> | <b>Reserves<br/>\$</b> | <b>Accumulated Losses<br/>\$</b> | <b>Total equity<br/>\$</b> |
|-----------------------------------------------------------------------------------|------------------------------|------------------------|----------------------------------|----------------------------|
| Balance at 1 July 2024                                                            | 90,196,717                   | 908,938                | (69,838,313)                     | 21,267,342                 |
| Loss after income tax expense for the year                                        | -                            | -                      | (1,576,441)                      | (1,576,441)                |
| Other comprehensive loss for the year, net of tax                                 | -                            | -                      | -                                | -                          |
| Total comprehensive loss for the year                                             | -                            | -                      | (1,576,441)                      | (1,576,441)                |
| <i>Transactions with owners in their capacity as owners:</i>                      |                              |                        |                                  |                            |
| Issue of shares                                                                   | 500,000                      | -                      | -                                | 500,000                    |
| Share issue costs                                                                 | (4,148)                      | -                      | -                                | (4,148)                    |
| Options/Performance Rights expense                                                | -                            | 36,678                 | -                                | 36,678                     |
| Options/Performance Rights expired/forfeited                                      | -                            | (108,762)              | -                                | (108,762)                  |
| Transfer of expired options/Performance Rights from reserves to retained earnings | -                            | (769,790)              | 769,790                          | -                          |
| Balance at 30 June 2025                                                           | <u>90,692,569</u>            | <u>67,066</u>          | <u>(70,644,968)</u>              | <u>20,114,667</u>          |

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

|                                                                   | Note | Consolidated<br>2026<br>\$ | 2025<br>\$            |
|-------------------------------------------------------------------|------|----------------------------|-----------------------|
| <b>Cash flows from operating activities</b>                       |      |                            |                       |
| Payments to suppliers and employees (inclusive of GST)            |      | (875,568)                  | (1,316,856)           |
| Payments for exploration and evaluation expenditure               |      | -                          | (94,960)              |
| Interest received                                                 |      | 22,451                     | 61,918                |
| Other income                                                      |      | -                          | 3,988                 |
| <b>Net cash used in operating activities</b>                      | 6    | <u>(853,117)</u>           | <u>(1,345,910)</u>    |
| <b>Cash flows from investing activities</b>                       |      |                            |                       |
| Payments to acquire entities                                      |      | -                          | (99,672)              |
| Payments for security deposits                                    |      | -                          | (90,000)              |
| Proceeds from security deposits                                   |      | 218,000                    | 205,000               |
| Payments for capitalised exploration & evaluation expenditure     |      | <u>(2,972,179)</u>         | <u>(1,666,590)</u>    |
| <b>Net cash used in investing activities</b>                      |      | <u>(2,754,179)</u>         | <u>(1,651,590)</u>    |
| <b>Cash flows from financing activities</b>                       |      |                            |                       |
| Proceeds from issue of shares                                     | 11   | 3,705,612                  | 500,000               |
| Proceeds from related party loan                                  | 17   | 100,000                    | -                     |
| Share issue costs                                                 |      | <u>(368,292)</u>           | <u>(4,148)</u>        |
| <b>Net cash from financing activities</b>                         |      | <u>3,437,321</u>           | <u>495,852</u>        |
| Net decrease in cash and cash equivalents                         |      | (169,975)                  | (2,501,319)           |
| Cash and cash equivalents at the beginning of the financial year  |      | 243,652                    | 2,744,903             |
| Effects of exchange rate changes on cash and cash equivalents     |      | <u>9,999</u>               | <u>68</u>             |
| <b>Cash and cash equivalents at the end of the financial year</b> | 6    | <u><u>83,676</u></u>       | <u><u>243,652</u></u> |

*The above statement of cash flows should be read in conjunction with the accompanying notes*

## Note 1. Material accounting policy information

### Financial Reporting Framework

The financial report is a general-purpose financial report that has been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and complies with other requirements of the law. The financial report includes financial statements for Helix Resources Limited as the Consolidated Entity ("Group") consisting of Helix Resources Limited ("Helix" or "the Company") and its controlled entities. The Group is a for-profit entity for financial reporting purposes.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

### Accounting policies

Material accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. A summary of the Group's material accounting policies is set out below.

### Historical cost convention

The financial statements have been prepared on an accrual basis under the historical cost convention unless otherwise stated.

### a) Principles of Consolidation

The Group financial statements consolidate those of the Company and all of its subsidiaries as of 30 June 2026. The Company controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All subsidiaries have a reporting date of 30 June.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Balances of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

### b) Cash and Cash Equivalents

Cash on hand and in banks and short term deposits are stated at nominal value. For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks.

### c) Exploration and Evaluation

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made. When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

**Note 1. Material accounting policy information (continued)**

**d) Employee Benefits**

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably. Provision is made in respect of wages and salaries, annual leave and other employee benefits expected to be settled wholly within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement. Provision made in respect of long service leave which is not expected to be settled within 12 months is measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by the employees up to reporting date.

**Share-based payments**

Share-based compensation benefits in the form of options and performance rights are provided to employees under the Company's Employee's Securities Incentive Plan (Plan).

The fair value of unlisted incentive securities granted is recognised as a share-based payment expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the securities.

The fair value of options at grant date is independently determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the vesting and performance criteria, the impact of dilution, the non-tradable nature of the securities, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the securities. Performance Rights are valued by independent experts using a combination of Hoadley's Barrier1 Model and Hoadley's Parisian Model.

Where applicable, market conditions are taken into consideration in determining fair value. Any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

The fair value of the securities granted excludes the impact of any non-market vesting conditions. Non-market vesting conditions are included in assumptions about the number of securities that are expected to become exercisable. At each reporting date, the entity revises its estimate of the number of securities that are expected to become exercisable. The share-based payment expense recognised each period takes into account the most recent estimate.

Upon exercise, the value of the share-based payments reserve relating to those options or performance rights is transferred to share capital. The market value of shares issued to employees for no cash consideration under the Plan is recognised as a share-based payment expense with a corresponding increase in equity when the employees become entitled to the shares.

**e) Interest in Joint Venture Operations**

Associates are those entities over which the Group is able to exert significant influence but which are not subsidiaries.

A joint venture is an arrangement that the Group controls jointly with one or more other investors, and over which the Group has rights to a share of the arrangement's net assets rather than direct rights to underlying assets and obligations for underlying liabilities. A joint arrangement in which the Group has direct rights to underlying assets and obligations for underlying liabilities is classified as a joint operation.

Investments in associates and joint ventures are accounted for using the equity method. Interests in joint operations are accounted for by recognising the Group's assets (including its share of any assets held jointly), its liabilities (including its share of any liabilities incurred jointly), its revenue from the sale of its share of the output arising from the joint operation, its share of the revenue from the sale of the output by the joint operation and its expenses (including its share of any expenses incurred jointly).

Any goodwill or fair value adjustment attributable to the Group's share in the associate or joint venture is not recognised separately and is included in the amount recognised as investment.

**Note 1. Material accounting policy information (continued)**

The carrying amount of the investment in associates and joint ventures is increased or decreased to recognise the Group's share of the profit or loss and other comprehensive income of the associate and joint venture, adjusted where necessary to ensure consistency with the accounting policies of the Group.

Unrealised gains and losses on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in those entities. Where unrealised losses are eliminated, the underlying asset is also tested for impairment.

Details of interests in joint ventures are shown at note 19.

**f) Operating Segment**

Operating segments are presented using the 'management approach' where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM') who are the Board of Directors. The CODM is responsible for the allocation of resources to operating segments and assessing their performance. Refer to note 16.

**g) Standards and Interpretations in issue not yet adopted**

***AASB 18 Presentation and Disclosure in Financial Statements***

The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'.

There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

**h) Critical Accounting Estimates and Other Accounting Judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the application of the Australian Accounting Standards, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year or in the year of the revision and future years if the revision affects both current and future years.

Critical accounting estimates and judgements relevant to the Group are set out below:

**Note 1. Material accounting policy information (continued)**

***Impairment of Exploration and Evaluation Assets***

The Group capitalises expenditure relating to exploration and evaluation where it is considered likely to be recoverable or where the activities have not reached a stage which permits a reasonable assessment of the existence of resources or reserves. Once expenditure is capitalised, exploration and evaluation assets are tested for impairment on a bi-annual basis when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. Where an indicator of impairment is identified, the Group performs an impairment assessment and recognises any resulting impairment loss.

One or more of the following facts and circumstances indicate that an entity should test exploration and evaluation assets for impairment (the list is not exhaustive):

- the period for which the entity has the right to explore in the specific area has expired during the period or will expire in the near future and is not expected to be renewed;
- substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; and
- sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full, from successful development or by sale.

Refer to note 8 for further details on exploration and evaluation expenditure.

***Share-based payment transactions***

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Hoadley valuation model. Should the assumptions used in these calculations differ, the amounts recognised could significantly change. Details of estimates used can be found in Note 12.

***Incremental borrowing rate***

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

**i) Going concern**

For the year ended 30 June 2026 the entity recorded a loss of \$888,712 and had net cash outflows from operating activities of \$853,117, investing cash outflows of \$2,754,179 and a net working capital deficiency of \$797,254. The ability of the entity to continue as a going concern is dependent on securing additional funding through capital raisings to continue to fund its exploration activities. These conditions indicate a material uncertainty that may cast a significant doubt about the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Management believe there are sufficient funds to meet the entity's working capital requirements and as at the date of this report. Ohe financial statements have been prepared on the basis that the entity is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

The Directors believe that the going concern basis Of preparation is appropriate due to the following reasons:

**Note 1. Material accounting policy information (continued)**

- The Group has plans to raise further working capital through the issue of equity during the financial year ended 30 June 2027. The Group has historically been successful in raising capital and the Directors believe that additional funding will be available to the Company,
- The Group can delay exploration expenditure and the Directors can also institute cost saving measures to further reduce corporate and administrative costs. This includes the directors deferring their own accepting shares in lieu of cash.
- The Directors have extended a letter of support that provides the company with access to loan funding of up to \$500,000 to enable it to meet its obligations as and when they fall due for a period of at least 12 months from the date of signing this financial report.

Should the entity not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements and that the financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern.

**Note 2. Other income**

|                    | <b>Consolidated</b> |               |
|--------------------|---------------------|---------------|
|                    | <b>2026</b>         | <b>2025</b>   |
|                    | <b>\$</b>           | <b>\$</b>     |
| Interest income    | 22,451              | 61,918        |
| Insurance recovery | -                   | 3,988         |
| Other income       | -                   | 400           |
|                    | <hr/>               | <hr/>         |
| Other income       | <b>22,451</b>       | <b>66,306</b> |

**Note 3. Other expenses**

|                                | <b>Consolidated</b> |                |
|--------------------------------|---------------------|----------------|
|                                | <b>2026</b>         | <b>2025</b>    |
|                                | <b>\$</b>           | <b>\$</b>      |
| Interest expense and bank fees | 15,274              | 23,494         |
| Subscriptions and memberships  | -                   | 43,128         |
| Acquisition Costs              | -                   | 99,672         |
| Other                          | 11,772              | 187,151        |
| Takeover costs                 | -                   | 350,378        |
|                                | <hr/>               | <hr/>          |
|                                | <b>27,046</b>       | <b>703,823</b> |

**Note 4. Income tax**

A reconciliation of income tax expense (benefit) applicable to accounting profit before income tax at the statutory income tax rate to income tax expense at the company's effective income tax rate for the years ended 30 June 2026 and 30 June 2025 is as follows:

|                                                                                      | <b>Consolidated</b> |             |
|--------------------------------------------------------------------------------------|---------------------|-------------|
|                                                                                      | <b>2026</b>         | <b>2025</b> |
|                                                                                      | <b>\$</b>           | <b>\$</b>   |
| Loss before income tax expense                                                       | (888,712)           | (1,576,441) |
| Tax at the statutory tax rate of 25% (2025: 30%)                                     | (266,614)           | (472,933)   |
| Tax effect amounts which are not deductible/(taxable) in calculating taxable income: |                     |             |
| - taxable / non-deductible items                                                     | 5,337               | 39,710      |
| - income tax benefit not brought to account                                          | 261,277             | 433,233     |
| Income tax benefit                                                                   | 2,217               | -           |

|                                                   | <b>Consolidated</b> |             |
|---------------------------------------------------|---------------------|-------------|
|                                                   | <b>2026</b>         | <b>2025</b> |
| <b>Recognised deferred tax at 30% (2025:30%):</b> |                     |             |
| <b>Deferred tax liabilities</b>                   |                     |             |
| Trade and other receivables                       | -                   | (13,891)    |
| Plant and equipment                               | (2,499)             | (3,901)     |
| Exploration and evaluation assets                 | (5,907,042)         | (5,718,445) |
| Right of use assets                               | (29,087)            | (57,306)    |
| <b>Unrealised Foreign Exchange</b>                | (836)               | -           |
| <b>Deferred tax assets</b>                        |                     |             |
| Carry forward revenue losses                      | 5,939,464           | 5,793,543   |
|                                                   | -                   | -           |

|                                                             |            |            |
|-------------------------------------------------------------|------------|------------|
| <b>Unrecognised deferred tax assets at 30% (2025: 30%):</b> |            |            |
| Carry forward revenue losses                                | 17,168,921 | 16,733,170 |
| Carry forward capital losses                                | 276,468    | 276,486    |
| Business related costs                                      | 238,928    | 192,194    |
| Lease liabilities                                           | 34,549     | 65,661     |
| Provisions                                                  | 6,514      | 12,987     |
|                                                             | 17,725,398 | 17,280,498 |

The tax benefits of the above Deferred Tax Assets will only be obtained if:

- the company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
  - the company continues to comply with the conditions of deductibility imposed by law; and
  - no changes in income tax legislation adversely affect the company in utilising the benefits.
- Note 1 - Deferred tax assets and liabilities are required to be measured at the corporate tax rate which is expected to apply in the future income year when the asset is realised, or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

Helix Resources Limited and its eligible subsidiaries have not elected to form an income tax consolidated group.

**Note 5. Earnings per share**

|                                                                                       | 2026<br>\$    | 2025<br>\$<br>Post-<br>Consolidation<br>Restated | 2025<br>\$<br>Pre-<br>Consolidation |
|---------------------------------------------------------------------------------------|---------------|--------------------------------------------------|-------------------------------------|
| <i>Loss per share attributable to members of Helix Resources Limited</i>              |               |                                                  |                                     |
| Loss after income tax                                                                 | (888,712)     | (1,576,441)                                      | (1,576,441)                         |
|                                                                                       | <b>Cents</b>  | <b>Cents</b>                                     | <b>Cents</b>                        |
| Basic loss per share                                                                  | (0.69)        | (1.665)                                          | (0.048)                             |
| Diluted loss per share                                                                | (0.69)        | (1.665)                                          | (0.048)                             |
|                                                                                       | <b>Number</b> | <b>Number</b>                                    | <b>Number</b>                       |
| Weighted average number of ordinary shares used in calculating basic loss per share   | 128,868,556   | 94,660,975                                       | 3,313,134,135                       |
| Weighted average number of ordinary shares used in calculating diluted loss per share | 128,868,556   | 94,660,975                                       | 3,313,134,135                       |

The weighted average number of ordinary shares for 2025 has been restated for the effect of the 1:35 share consolidation that was completed on 23 April 2026.

At 30 June 2026, the Company had 20,000,004 performance rights on issue (30 June 2025: 14,925,766), 45,506,478 listed options which were considered non-dilutive as they would decrease the loss per share. Options and performance rights on issue at reporting date could potentially dilute loss per share in the future. The effect in the current year is to reduce the loss per share hence they are considered anti-dilutive and as such have been excluded in the calculation of loss per share of the Company for years ended 30 June 2026 and 2025.

**Note 6. Cash and cash equivalents**

**a) Reconciliation of Cash**

For the purposes of the statement of cash flows and statement of financial position, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

|              | <b>Consolidated</b> |             |
|--------------|---------------------|-------------|
|              | <b>2026</b>         | <b>2025</b> |
|              | <b>\$</b>           | <b>\$</b>   |
| Cash at bank | 83,676              | 243,652     |

Cash at bank and term deposit bears floating interest rates between 0.00% and 4.5% (2025: between 0.00% and 4.5%).

**Note 6. Cash and cash equivalents (continued)**

|                                                                                                  | <b>Consolidated</b> |                    |
|--------------------------------------------------------------------------------------------------|---------------------|--------------------|
|                                                                                                  | <b>2026</b>         | <b>2025</b>        |
|                                                                                                  | <b>\$</b>           | <b>\$</b>          |
| <b>b) Reconciliation of Loss after Income Tax to Cash Flows Provided by Operating Activities</b> |                     |                    |
| <b>Loss after income tax expense for the year</b>                                                | (888,712)           | (1,576,441)        |
| <b>Non-cash flows in loss</b>                                                                    |                     |                    |
| Depreciation and amortisation expense                                                            | 1,154               | 1,912              |
| Foreign exchange loss/(gain)                                                                     | (10,000)            | (68)               |
| Share-based payments                                                                             | 17,379              | (72,082)           |
| Other Costs                                                                                      | (711,108)           | (8,768)            |
| Acquisition of entities                                                                          | -                   | 99,672             |
| Impairment expense                                                                               | -                   | 184,561            |
| Decrease/(increase) in trade and other payables                                                  | (164,016)           | 22,952             |
| Decrease/(increase) in provisions                                                                | 55,255              | (74,931)           |
| Decrease/(increase) in trade and other receivables                                               | 861,295             | 77,283             |
| <b>Net cash used in operating activities</b>                                                     | <b>(838,753)</b>    | <b>(1,345,910)</b> |

**Non-cash financing and investing activities**

During the year the company paid Mahe Capital in 38,187,790 shares (\$44,107) as payment for Capital raising Fee.

**Note 7. Trade and other receivables**

|                     | <b>Consolidated</b> |                |
|---------------------|---------------------|----------------|
|                     | <b>2026</b>         | <b>2025</b>    |
|                     | <b>\$</b>           | <b>\$</b>      |
| Debtor <sup>1</sup> | 275,002             | -              |
| Prepayments         | 15,656              | 146,304        |
| Other receivables   | 45,091              | 25,429         |
|                     | <b>335,749</b>      | <b>171,733</b> |

<sup>1</sup>Funds forwarded to Joint Venture partner for maintenance of Joint Venture mineral claims.  
No allowance for expected credit losses has been recognised at 30 June 2026 (30 June 2025: nil).

**Note 8. Exploration and Evaluation Assets**

|                                                                  | <b>Consolidated</b> |                   |
|------------------------------------------------------------------|---------------------|-------------------|
|                                                                  | <b>2026</b>         | <b>2025</b>       |
|                                                                  | <b>\$</b>           | <b>\$</b>         |
| <b>Assets in the exploration and evaluation phase (at cost):</b> |                     |                   |
| <b>Balance at 1 July</b>                                         | 19,367,951          | 17,846,643        |
| Expenditure incurred during the year <sup>1</sup>                | 2,205,596           | 1,705,869         |
| Acquisitions <sup>2</sup>                                        | 1,352,915           | -                 |
| Impairment losses <sup>3</sup>                                   | -                   | (184,561)         |
| <b>Total</b>                                                     | <b>22,926,462</b>   | <b>19,367,951</b> |

<sup>1</sup> Approximately \$1.8 million has been spend on exploration as consideration for acquisition of White Hills Project Acquisition. The acquisition is subject to shareholder approval for the issue of 6,643,664 ordinary shares.

<sup>2</sup> Acquisition of Weerianna Project in Pilbara Region of Western Australia.

<sup>3</sup> The Directors' assessment of carrying amount was after consideration of prevailing market conditions; previous expenditure carried out on the tenements; and the potential for mineralisation based on both the entity's and independent geological reports. The ultimate value of these assets is dependent upon recoupment by commercial development or the sale of the whole, or part, of the Group's interests in those areas for an amount at least equal to the carrying value. There may exist, on the Group's exploration properties, areas subject to claim under native title or containing sacred sites or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject to exploration and mining restrictions. As a result of the assessment of the economic recoverability of certain tenements, no impairment expense was recognised in the profit and loss (30 June 2025: \$184,561) against the carrying value of its exploration and evaluation expenditure.

**Acquisition of Weerianna Project in Pilbara Region of Western Australia**

On 22 May 2026, Helix Resources Limited acquired a 50% interest in the Weerianna Gold–Lithium Project (Mining Lease M47/223). The consideration comprised cash payments and the issue of ordinary shares to the vendors.

Management assessed the acquisition in accordance with AASB 3 Business Combinations and concluded that the acquired assets did not meet the definition of a business because no substantive processes, workforce or operating systems were acquired. Accordingly, the transaction has been accounted for as an asset acquisition and not a business combination.

|                             |                    |
|-----------------------------|--------------------|
| Consideration               |                    |
| Cash consideration          | \$ 350,486         |
| Fair value of shares issued | <u>\$1,002,429</u> |
| Total acquisition cost      | <u>\$1,352,915</u> |

**Assets Acquired**

Assets acquired - 50% interest in the Weerianna Gold–Lithium Project (Mining Lease M47/223).

The total acquisition cost, including directly attributable acquisition costs, has been allocated to the identifiable assets acquired based on their relative fair values at the acquisition date. No goodwill has been recognised as a result of the transaction.

#### Note 8. Acquisition of Exploration Assets (continued)

Accounting Judgement - The determination of whether an acquisition constitutes a business combination or an asset acquisition requires significant judgement. In assessing the acquisition, management considered the guidance in AASB 3, including whether substantive processes capable of generating outputs had been acquired. Management concluded that the acquisition consisted primarily of exploration tenements and associated rights and therefore represented an asset acquisition.

Subsequent Expenditure - Following acquisition, expenditure incurred on exploration and evaluation activities will be capitalised in accordance with the Group's accounting policy for exploration and evaluation assets.

#### Note 9. Security deposits

|                   | Consolidated |         |
|-------------------|--------------|---------|
|                   | 2026         | 2025    |
|                   | \$           | \$      |
| Security deposits | 340,375      | 558,375 |

Security deposits relate to deposits held to secure exploration tenement holdings, credit card facilities and NSW office lease.

#### Note 10. Trade and other payables

|                | Consolidated |         |
|----------------|--------------|---------|
|                | 2026         | 2025    |
|                | \$           | \$      |
| Trade payables | 577,519      | 87,592  |
| Other payables | 402,370      | 115,590 |
|                | 979,889      | 203,181 |

#### Note 11. Share capital

|                              | 2026        | Consolidated  |            | 2025       |
|------------------------------|-------------|---------------|------------|------------|
|                              | Shares      | 2025          | 2026       | 2025       |
|                              |             | Shares        | \$         | \$         |
| Ordinary shares - fully paid | 192,444,755 | 3,264,193,683 | 93,922,104 | 90,692,569 |

**Note 11. Share capital (continued)**

Fully paid ordinary shares have no par value, carry one vote per share and carry the right to dividends. Options carry no voting rights until converted to fully paid ordinary shares.

| Fully Paid Ordinary Shares                                      | 2026<br>No. Shares        | 2026<br>\$               | 2025<br>No. Shares          | 2025<br>\$               |
|-----------------------------------------------------------------|---------------------------|--------------------------|-----------------------------|--------------------------|
| Balance at 1 July                                               | 3,364,193,683             | 90,692,569               | 3,264,193,683               | 90,196,717               |
| Issue of Placement shares @ \$0.00125                           |                           |                          |                             |                          |
| Issue of Placement shares @ \$0.005                             | -                         | -                        | 100,000,000                 | 500,000                  |
| Issue of Placement shares @ \$0.001 <sup>1</sup>                | 1,682,096,842             | 1,682,097                | -                           | -                        |
| Issue of Placement shares @ \$0.001 <sup>2</sup>                | 300,000,000               | 300,000                  | -                           | -                        |
| Issue of acquisition Weerianna Project @ \$0.00125 <sup>3</sup> | 801,943,579               | 1,002,429                | -                           | -                        |
| Issue of Placement shares @ \$0.00125 <sup>4</sup>              | 569,914,572               | 668,286                  | -                           | -                        |
| Share Issue Costs                                               | -                         | (406,167)                | -                           | (4,148)                  |
|                                                                 | <u>6,748,148,676</u>      | <u>93,939,214</u>        | <u>3,364,193,683</u>        | <u>90,692,569</u>        |
| Consolidation 1:35 <sup>5</sup>                                 | 190,940,469               | 93,939,214               | -                           | -                        |
|                                                                 |                           |                          | -                           | -                        |
| Exercise of Options <sup>6</sup>                                | 4,286                     | 300                      | -                           | -                        |
| Issue of Placement shares @ \$0.00125 <sup>7</sup>              | 1,500,000                 | 52,500                   | -                           | -                        |
| <b>Total</b>                                                    | <b><u>192,444,755</u></b> | <b><u>93,992,014</u></b> | <b><u>3,364,193,683</u></b> | <b><u>90,692,569</u></b> |

<sup>1</sup> On 10 September 2025, the Company issued 1,682,096,842 ordinary shares at \$0.001 per share to raising a total of \$1,682,097 (before costs) via an Entitlement Issue to Shareholders.

<sup>2</sup> On 15 September 2025 the Company issued 300,000,000 ordinary shares at \$0.001 per share to raising a total of \$300,000 (before costs) via a Placement.

<sup>3</sup> On 23 May 2026 the Company issued 801,943,579 ordinary shares at \$0.00125 for the acquisition of the Weerianna Project in the Pilbara of Western Australia.

<sup>4</sup> On 23 May 2026 the Company issued 569,914,572 ordinary shares at \$0.00125 per share to raising a total of \$668,286 (before costs) via a Placement.

<sup>5</sup> On the 25 May 2026 at a General Meeting of Shareholders approved the consolidation of shares on the basis of 1 new share for every 35 shares held.

<sup>6</sup> On 24 June 2026 the Company issued 4,286 ordinary shares at \$0.00125 per share raising a total of \$300 (before costs) on the conversion of Options.

<sup>7</sup> On 30 June 2026 the Company issued 1,500,000 ordinary shares at \$0.0325 per share to raising a total of \$50,000 (before costs) as approved by Shareholder at a General Meeting of Shareholders, 25 May 2026.

**Capital Management**

Management controls the capital of the Group in order to maximise the return to shareholders and ensure that the group can fund its operations and continue as a going concern. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of expenditure and debt levels, distributions to shareholders and share and option issues. There have been no changes in the strategy adopted by management to control the capital of the Group since the prior year.

**Note 12. Reserves**

|                                                                                                | 2026<br>No.       | 2026<br>\$       | 2025<br>No.        | 2025<br>\$    |
|------------------------------------------------------------------------------------------------|-------------------|------------------|--------------------|---------------|
| <b>Options</b>                                                                                 |                   |                  |                    |               |
| Balance at 1 July                                                                              | 26,370,000        | 36,867           | 603,371,811        | 814,802       |
| Cancellation and forfeiture of options issued to Directors and employees <sup>2</sup>          | (26,370,000)      | (36,867)         | -                  | -             |
| Options issued to lead manager <sup>3</sup>                                                    | 2,264,682         | 37,876           | -                  | -             |
| Expiry of options                                                                              | -                 | -                | (22,200,000)       | -             |
| Forfeiture of options issued to Directors                                                      | -                 | -                | (30,000,000)       | (14,623)      |
| Share based payments expense for previously issued options and Performance Rights to employees | -                 | -                | -                  | 20,753        |
| Transfer of expired options/Performance Rights from reserves to retained earnings              | -                 | -                | -                  | (769,790)     |
| <b>Balance at 30 June</b>                                                                      | <b>2,264,682</b>  | <b>37,876.00</b> | <b>551,171,811</b> | <b>51,142</b> |
|                                                                                                |                   |                  |                    |               |
|                                                                                                | 2026<br>No.       | 2026<br>\$       | 2025<br>No.        | 2025<br>\$    |
| <b>Performance Rights</b>                                                                      |                   |                  |                    |               |
| Balance at 1 July                                                                              | 21,600,000        | 30,199           | 125,445,000        | 94,136        |
| Consolidation 1:35                                                                             | (20,982,857)      | -                | -                  | -             |
| Total post consolidation                                                                       | 617,143           | 30,199           | 125,445,000        | 94,136        |
| Cancellation of Performance Rights issued to employees <sup>2</sup>                            | (617,143)         | (30,199)         | (103,845,000)      | (94,136)      |
| Performance Rights issued to Directors <sup>1</sup>                                            | 15,000,000        | -                | -                  | -             |
| Performance Rights issued to employees <sup>1</sup>                                            | 5,000,000         | -                | -                  | -             |
| Share based payments expense for issued Performance Rights to Directors and employees          | -                 | 84,445           | -                  | 15,924        |
| <b>Balance at 30 June</b>                                                                      | <b>20,000,000</b> | <b>84,445</b>    | <b>21,600,000</b>  | <b>15,924</b> |
|                                                                                                |                   |                  |                    |               |
| <b>Total Reserves</b>                                                                          | <b>20,000,000</b> | <b>122,321</b>   | <b>572,771,811</b> | <b>67,066</b> |

1. On 2 December 2025, 20,000,000 Performance Rights were issued to Directors and employees issued per AGM November 2025.
2. On 2 December 2025, 617,143 Performance Rights to Directors (Post Consolidation) were cancelled due to an agreement between the Company and Employees.
3. On 19 November 2025, Listed Options issued to Mahe Capital Pty Ltd as cost of fund raising.

## Note 12. Reserves (continued)

The following table summarises the Performance Rights on issue during the financial year ended 30 June 2026.

|                                            | Number of Rights  | Grant Date | Expiry Date | Share Price | Volatility | Risk free Rate | Value per security |
|--------------------------------------------|-------------------|------------|-------------|-------------|------------|----------------|--------------------|
| Rights issued to Director                  | 5,000,000         | 19/11/2025 | 1/12/2030   | \$0.04      | 196.00%    | 3.80%          | \$0.0035           |
| Rights issued to Director                  | 5,000,000         | 19/11/2025 | 1/12/2030   | \$0.04      | 196.00%    | 3.80%          | \$0.0035           |
| Rights issued to Director                  | 5,000,000         | 19/11/2025 | 1/12/2030   | \$0.04      | 196.00%    | 3.80%          | \$0.0035           |
| Rights issued to Employees and consultants | 1,666,667         | 20/11/2025 | 1/12/2030   | \$0.04      | 196.00%    | 3.80%          | \$0.0035           |
| Rights issued to Employees and consultants | 1,666,667         | 20/11/2025 | 1/12/2030   | \$0.04      | 196.00%    | 3.80%          | \$0.0035           |
| Rights issued to Employees and consultants | 1,666,666         | 20/11/2025 | 1/12/2030   | \$0.04      | 196.00%    | 3.80%          | \$0.0035           |
|                                            | <u>20,000,000</u> |            |             |             |            |                |                    |

The fair value of performance rights granted with market conditions are calculated at the grant date using the Hoadley Barrier 1 Model, taking into account the impact of the market conditions. Performance Rights will vest 1/3 on share price reaching \$0.07, 1/3 on share price reaching \$0.14 and 1/3 on share price reaching \$0.21.

The weighted average remaining contractual life for the Performance Rights outstanding as at 30 June 2026 was 3.5 years (2025: 2.83 years). The range of exercise prices for the options outstanding as at the end of the year was \$0.07 to \$0.21 per option (2025: \$0.006 to \$0.081). Weighted average exercise price as at 30 June 2026 is 0.14 cents per option (2025: 1.51 cents).

### Option Reserve

The option reserve recognises the fair value of options issued but not exercised. Upon the exercise, lapsing or expiry of options, the balance of the option reserve relating to those options is transferred to accumulated losses if the options had vested. Otherwise, the value is reversed to profit or loss.

## Note 13. Accumulated losses

|                                                                    | Consolidated        |                     |
|--------------------------------------------------------------------|---------------------|---------------------|
|                                                                    | 2026                | 2025                |
|                                                                    | \$                  | \$                  |
| Accumulated losses at the beginning of the financial year          | (70,644,968)        | (69,068,523)        |
| Loss after income tax expense for the year                         | (888,712)           | (1,576,441)         |
| Unlisted options and performance rights expired (refer to note 12) | -                   | 769,790             |
| Accumulated losses at the end of the financial year                | <u>(71,533,680)</u> | <u>(70,644,968)</u> |

## Note 14. Commitments

### Exploration Expenditure Commitments

In order to maintain current rights of tenure to exploration tenements, the Group is required to perform minimum exploration work to meet the requirements specified by various State governments. These obligations can be reduced by selective relinquishment of exploration tenure or application for expenditure exemptions. Expenditure commitments are based on tenement rentals. No other minimum work expenditure commitments exist over any of the Company's tenements.

**Note 14. Commitments (continued)**

|                   | <b>Consolidated</b> |                  |
|-------------------|---------------------|------------------|
|                   | <b>2026</b>         | <b>2025</b>      |
|                   | <b>\$</b>           | <b>\$</b>        |
| Less than 1 year  | 1,470,000           | 1,805,000        |
| 1 - 5 years       | 1,750,000           | 4,368,333        |
| More than 5 years | -                   | 108,333          |
|                   | <b>3,220,000</b>    | <b>6,281,666</b> |

**Note 15. Related party and directors' disclosures**

**a) Other Transactions with key management personnel**

On the 26 March 2026, Executive Chairman, Mr Michael Povey lent the Company \$100,000 at an interest rate of 10% per annum. At the date of this report Mr Povey was owed \$102,096.07.

The Company agreed that the debt shall rank in priority to all other creditors and be classified as Senior Debt. Moreover, the Company granted the Lender the right to lodge and secure its interest up to the face value of the debt as a fixed Personal Property Security Interest for the purposes of the Personal Property Securities Act 2009 (Cth). The Company agrees to include in any future debt obligations a clause that clearly states that this Senior Debt to the Borrower is to be paid out prior to any other Senior Debt in any situation including Creditors in a winding up of the company

Other than the Loan above, there were no other items of expenses that resulted from transactions other than remuneration with key management personnel or their personally-related entities as shown in the remuneration report. Transactions between related parties are on normal commercial terms and conditions unless otherwise stated.

Disclosures relating to performance Rights issued to Key Management Personnel are set out in Note 12 and the Remuneration Report included in the Directors Report.

**b) Parent entity**

The ultimate parent entity in the Group is Helix Resources Limited.

**c) Key management personnel disclosures**

**Compensation**

The aggregate compensation made to Directors and other members of key management personnel of the consolidated group:

**Note 15. Related party and directors' disclosures (continued)**

|                              | <b>Consolidated</b> |                |
|------------------------------|---------------------|----------------|
|                              | <b>2026</b>         | <b>2025</b>    |
|                              | <b>\$</b>           | <b>\$</b>      |
| Short-term employee benefits | 444,843             | 413,424        |
| Post-employment benefits     | 51,990              | 48,559         |
| Long Term benefits           | -                   | -              |
| Share-based payments         | 84,374              | 1,301          |
|                              | <b>581,207</b>      | <b>463,284</b> |

**Note 16. Operating segments**

The Group has identified two operating segments for internal management reporting purposes: (i) the existing Australian Exploration and (ii) a newly established US Exploration segment. The US Exploration segment was formed during the current reporting period; however, its activities are at an early stage, and the associated assets and results are not material to the Group.

In accordance with AASB 8 Operating Segments, management has assessed that separate disclosure of reportable segments is not required at this time, as the quantitative thresholds have not been met and the US Exploration segment does not have a material impact on the Group's financial position or performance. Segment information will be disclosed in future periods should the significance of the US Exploration segment increase.

**Note 17. Contingent liabilities**

There are no contingent liabilities as at 30 June 2026 (2025: nil).

**Note 18. Subsequent Events**

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years other than;

- 1 September 2026, Kevin Lynn lent the Company \$135,000 which will convert to equity in the Company subject to shareholder approval at EGM dated 21 October 2026.
- 10 September 2026, the Company appointed John Keogh as a non- executive Director of Helix Resources Limited.
- 14 September 2026, Helix 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. The acquisition is subject to Shareholder Approval. The total consideration is \$50,000 cash, \$200,000 shares and 1% NSR.
- 21 September 2026, the Company called a General Meeting for 21 October 2026.

**Note 19. Interests in Joint Operations**

The parent entity has an interest in the following unincorporated joint operations as of the end of the reporting period:

| Joint Operations Project | Percentage Interest | Principal Exploration Activities | JV Partner                |
|--------------------------|---------------------|----------------------------------|---------------------------|
| Canbelego                | 70% (2025: 70%)     | Copper                           | Aeris Resources Limited   |
| Gold Basin               | Nil (2025 – Nil)    | Gold                             | Gold Basin Resources Inc. |

**Note 19. Interests in Joint Operations (continued)**

The joint operations are not separate legal entities but are contractual arrangements between the participants for sharing costs and output and do not in themselves generate revenue and profit. Capitalised exploration expenditure is the only asset of the joint operations. The Group's interest in the capitalised exploration expenditure of the joint operations is as follows:

|                                                   | Canbelego Joint Operation 70% |           |
|---------------------------------------------------|-------------------------------|-----------|
|                                                   | 2026                          | 2025      |
|                                                   | \$                            | \$        |
| <i>Summarised statement of financial position</i> |                               |           |
| Exploration and evaluation assets                 | 7,244,601                     | 7,031,729 |
| Additions                                         | 130,039                       | 212,872   |
| Total assets                                      | 7,374,640                     | 7,244,601 |
| Net assets                                        | 7,374,640                     | 7,244,601 |

## Note 20. Financial instruments

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.

### Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are interest rate risk, foreign currency risk, liquidity risk and credit risk. The Board is responsible for the financial risk management.

### Interest Rate Risk Sensitivity Analysis

At 30 June 2026, the effect on loss and equity as a result of 100 basis points (decrease of 100 basis points) in the interest rate, with all other variables remaining constant would be an increase (decrease) in loss by \$2,152 (2025: \$2,114) and an increase (decrease) in equity by \$2,152 (2025: \$2,114).

The Group's exposure to interest rate risk and effective weighted average interest rate for classes of financial assets is set out below:

|                                 | Average<br>Interest<br>Rate | Fixed Interest Rate<br>Maturity |                     | Floating Interest Rate<br>Maturity |                        | Non-<br>Interest<br>Bearing | Total    |
|---------------------------------|-----------------------------|---------------------------------|---------------------|------------------------------------|------------------------|-----------------------------|----------|
|                                 |                             | Less than<br>1 year             | More than<br>1 year | Less than<br>1 year                | More<br>than 1<br>year |                             |          |
| 2026                            | %                           | \$                              | \$                  | \$                                 | \$                     | \$                          | \$       |
| <b>Financial Assets</b>         |                             |                                 |                     |                                    |                        |                             |          |
| Cash and cash equivalents       | 4.35%                       | -                               | -                   | 83,676                             | -                      | -                           | 83,676   |
| Trade and other receivables     | -                           | -                               | -                   | -                                  | -                      | 335,749                     | 335,749  |
| Security deposits               | Nil                         | -                               | -                   | -                                  | -                      | 340,375                     | 340,375  |
|                                 |                             | -                               | -                   | 83,676                             | -                      | 676,124                     | 759,800  |
| <b>Financial liabilities</b>    |                             |                                 |                     |                                    |                        |                             |          |
| Trade payables                  | -                           | -                               | -                   | -                                  | -                      | 577,519                     | 577,519  |
| Related party loan <sup>1</sup> | 10%                         | 102,096                         | -                   | -                                  | -                      | -                           | 102,096  |
| Lease liabilities               | 4.35%                       | 115,166                         | -                   | -                                  | -                      | -                           | 115,166  |
|                                 |                             | 217,252                         | -                   | -                                  | -                      | 577,519                     | 794,7815 |

<sup>1</sup>The related party loan has no maturity date.

**Note 20. Financial instruments (continued)**

|                              | Average<br>Interest<br>Rate | Fixed Interest Rate<br>Maturity |                     | Floating Interest Rate<br>Maturity |                        | Non-<br>Interest<br>Bearing | Total   |
|------------------------------|-----------------------------|---------------------------------|---------------------|------------------------------------|------------------------|-----------------------------|---------|
|                              |                             | Less than<br>1 year             | More than<br>1 year | Less than<br>1 year                | More<br>than 1<br>year |                             |         |
| 2025                         | %                           | \$                              | \$                  | \$                                 | \$                     | \$                          | \$      |
| <b>Financial Assets</b>      |                             |                                 |                     |                                    |                        |                             |         |
| Cash and cash equivalents    | 1.84%                       | -                               | -                   | 211,393                            | -                      | 32,259                      | 243,652 |
| Trade and other receivables  | -                           | -                               | -                   | -                                  | -                      | 71,928                      | 71,928  |
| Security deposits            | Nil                         | -                               | -                   | 558,375                            | -                      | -                           | 558,375 |
|                              |                             | -                               | -                   | 769,768                            | -                      | 104,187                     | 873,955 |
| <b>Financial liabilities</b> |                             |                                 |                     |                                    |                        |                             |         |
| Trade payables               | -                           | -                               | -                   | -                                  | -                      | 203,378                     | 203,378 |
| Lease liabilities            | 5.52%                       | 218,869                         | -                   | -                                  | -                      | -                           | 218,869 |
|                              |                             | 218,869                         | -                   | -                                  | -                      | 203,378                     | 422,247 |

**Foreign Currency Risk**

The Group has no material exposure to foreign exchange risk.

The Group is exposed to fluctuations in foreign currencies arising from expenditure in currencies other than the Group's measurement currency. The Group is exposed mainly to currency fluctuation to the United States Dollar. Due to the very modest USD expenditures the Group has not formalised a foreign currency risk management policy, however it monitors its foreign currency expenditure subject to exchange rate movements.

**Liquidity Risk**

The Group manages liquidity risk by monitoring forecast cash flows and ensuring that sufficient cash and financial assets are available to meet the current and future commitments of the Group. The Group's operations require it to raise capital on an on-going basis to fund its planned exploration program and to commercialise its tenement assets. If the Group does not raise capital in the short term, it can continue as a going concern by reducing planned but not committed exploration expenditure until funding is available and/or entering into joint venture arrangements where exploration is funded by a joint venture partner.

**Credit Risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted the policy of only dealing with credit worthy counterparties and obtaining sufficient collateral, short-dated payment terms or other security where appropriate, as a means of mitigating the risk of financial loss from defaults. All cash and cash equivalents are held with financial institutions with a credit rating of AA- or above. The Group measures risk on a fair value basis.

**Note 21. Deed of cross guarantee**

On 6 June 2023, Helix Resources Ltd and Ionick Metals Ltd entered into a deed of cross guarantee under which each company guarantees the debts of the other.

By entering into the deed, the wholly-owned entities have been relieved from the requirement to prepare financial statements and directors' report under Corporations Instrument 2016/785 issued by the Australian Securities and Investments Commission.

The companies represent a 'Closed Group' for the purposes of the Corporations Instrument, and as there are no other parties to the deed of cross guarantee that are controlled by Helix Resources Limited, they also represent the 'Extended Closed Group'.

Set out below is a consolidated statement of profit or loss and other comprehensive income and statement of financial position of the 'Closed Group'.

|                                        | 2026<br>\$        | 2025<br>\$        |
|----------------------------------------|-------------------|-------------------|
| <b>Statement of financial position</b> |                   |                   |
| <b>Assets</b>                          |                   |                   |
| Current assets                         | 400,933           | 403,504           |
| Non-current assets                     | 20,517,570        | 19,955,121        |
| <b>Total assets</b>                    | <b>20,918,506</b> | <b>20,358,628</b> |
| <b>Liabilities</b>                     |                   |                   |
| Current liabilities                    | 1,099,450         | 205,525           |
| <b>Net Assets</b>                      | <b>19,819,056</b> | <b>20,153,103</b> |
| <b>Equity</b>                          |                   |                   |
| Share capital                          | 93,922,014        | 90,692,569        |
| Reserves                               | 122,321           | 67,066            |
| Accumulated losses                     | (74,295,279)      | (70,606,532)      |
| <b>Total Equity</b>                    | <b>19,819,056</b> | <b>20,153,103</b> |

**Statement of profit or loss and other comprehensive income**

|                                                   | 2026<br>\$       | 2025<br>\$         |
|---------------------------------------------------|------------------|--------------------|
| <b>Income</b>                                     | 22,451           | 66,306             |
| <b>Expenses</b>                                   | (906,726)        | (1,560,434)        |
| <b>Loss before income tax expense</b>             | (884,275)        | (1,494,128)        |
| Income tax expense                                | -                | -                  |
| <b>Loss after income tax expense for the year</b> | (884,275)        | (1,494,128)        |
| Other comprehensive loss for the year, net of tax | -                | -                  |
| <b>Total comprehensive loss for the year</b>      | <b>(884,275)</b> | <b>(1,494,128)</b> |

**Note 22. Remuneration of Auditors**

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd:

|                                              | <b>Consolidated</b> |             |
|----------------------------------------------|---------------------|-------------|
|                                              | <b>2026</b>         | <b>2025</b> |
|                                              | <b>\$</b>           | <b>\$</b>   |
| Auditing and reviewing the financial reports | 66,000              | 55,835      |

The auditor of Helix Resources Limited for the year ended 30 June 2026 is BDO Audit Pty Ltd (30 June 2025: BDO Audit Pty Ltd). No non-audit advisory services were provided by the auditors in the current year.

**Note 23. Parent Company Information**

|                              | <b>2026</b>       | <b>2025</b>       |
|------------------------------|-------------------|-------------------|
|                              | <b>\$</b>         | <b>\$</b>         |
| <b>Assets</b>                |                   |                   |
| Current assets               | 400,933           | 403,504           |
| Non-current assets           | 23,277,644        | 19,915,196        |
| <b>Total assets</b>          | <b>23,678,577</b> | <b>20,318,700</b> |
| <b>Liabilities</b>           |                   |                   |
| Current liabilities          | 1,097,922         | 204,033           |
| <b>Net Assets</b>            |                   |                   |
|                              | <b>22,580,655</b> | <b>20,114,667</b> |
| <b>Equity</b>                |                   |                   |
| Share capital                | 93,922,014        | 90,692,569        |
| Reserves                     | 122,321           | 67,066            |
| Accumulated losses           | (71,533,680)      | (70,644,968)      |
| <b>Total Equity</b>          | <b>22,580,655</b> | <b>20,144,667</b> |
| <b>Financial Performance</b> |                   |                   |
| Loss for the year            | (526,413)         | (1,576,441)       |

*Guarantees entered into by the parent entity in relation to the debts of its subsidiaries*

On 6 June 2023, Helix Resources Ltd and Ionick Metals Ltd entered into a deed of cross guarantee under which each company guarantees the debts of the other.

*Contingent liabilities*

The parent entity had no contingent liabilities as at 30 June 2026 (30 June 2025: none).

*Capital commitments - Property, plant and equipment*

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 (30 June 2025: none).

*Accounting policy for parent entity*

The accounting policies of the parent entity, which have been applied in determining the financial information show above, are the same as those applied in the consolidated financial statements (see note 1).

**Note 24 - Subsidiaries**

| <b>Name</b>                           | <b>Country of<br/>Incorporation</b> | <b>Principal Activity</b> | <b>Percentage<br/>Held 2026</b> | <b>Percentage<br/>Held 2025</b> |
|---------------------------------------|-------------------------------------|---------------------------|---------------------------------|---------------------------------|
| Oxley Exploration Pty Ltd             | Australia                           | Mineral Exploration       | 100%                            | 100%                            |
| Leichhardt Resources (QLD) Pty<br>Ltd | Australia                           | Mineral Exploration       | 100%                            | 100%                            |
| Helix Resources (Overseas) Pty<br>Ltd | Australia                           | Mineral Exploration       | 100%                            | 100%                            |
| McClatchie Mining Pty Ltd             | Australia                           | Mineral Exploration       | 100%                            | 100%                            |
| Ionick Metals Ltd                     | Australia                           | Mineral Exploration       | 100%                            | 100%                            |

| Name of entity                                            | Type of entity | Trustee, partner or participant in joint venture** | % of share capital held | Country of incorporation | Australian resident | Foreign jurisdiction(s) in which the entity is a resident for tax purposes (according to the law of the foreign jurisdiction) |
|-----------------------------------------------------------|----------------|----------------------------------------------------|-------------------------|--------------------------|---------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Helix Resources Limited                                   | Body Corporate | -                                                  | N/A                     | Australia                | Yes                 | N/A                                                                                                                           |
| Oxley Exploration Pty Ltd                                 | Body Corporate | -                                                  | 100                     | Australia                | Yes                 | N/A                                                                                                                           |
| Leichhardt Resources (QLD) Pty Ltd                        | Body Corporate | -                                                  | 100                     | Australia                | Yes                 | N/A                                                                                                                           |
| Helix Resources (Overseas) Pty Ltd                        | Body Corporate | -                                                  | 100                     | Australia                | Yes                 | N/A                                                                                                                           |
| McClatchie Mining Pty Ltd                                 | Body Corporate | -                                                  | 100                     | Australia                | Yes                 | N/A                                                                                                                           |
| Ionick Metals Ltd (previously Helix Copper (NSW) Pty Ltd) | Body Corporate | -                                                  | 100                     | Australia                | Yes                 | N/A                                                                                                                           |

#### **Basis of Preparation (for financial years beginning on or after 1 July 2024)**

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2024. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

#### **Determination of Tax Residency**

Section 295(3B)(a) of the Corporation Acts 2001 defines Australian resident as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In determining tax residency, the consolidated entity has applied the following interpretations:

##### **Australian tax residency**

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

The Directors of the Company declare that:

The consolidated financial statements and notes, as set out on pages 26 to 49 are in accordance with the Corporations Act 2001 and:

- Comply with Australian Accounting Standards (including the Australian Accounting Interpretations), the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- Give a true and fair view of the financial report as at 30 June 2026 and of the performance for the year ended on that date of the Group; and
- Complies with International Financial Reporting Standards as disclosed in Note 1.

In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

- at the date of this declaration, there are reasonable grounds to believe that the members of the Extended Closed Group will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in note 21 to the financial statements; and having regard to matters disclosed in note 1(i), and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

This declaration is made in accordance with a resolution of the Board of Directors as required by section 295A of the Corporations Act 2001.



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Michael Povey  
Executive Chairman

30 September 2026



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Australia

## DECLARATION OF INDEPENDENCE BY JOHN CHRISTIDES TO THE DIRECTORS OF HELIX RESOURCES LIMITED

As lead auditor of Helix Resources Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Helix Resources Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'John Christides', with a stylized, flowing script.

**John Christides**  
**Director**

**BDO Audit Pty Ltd**  
Perth  
30 September 2026

## INDEPENDENT AUDITOR'S REPORT

To the members of Helix Resources Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Helix Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Material uncertainty related to going concern

We draw attention to Note 1(i) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

## Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

### Carrying Value of Exploration and Evaluation Assets

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The carrying value of the capitalised exploration and evaluation asset as at 30 June 2026 is disclosed in Note 1(c) and Note 8 of the financial report.</p> <p>As the carrying value of the exploration and evaluation asset represents a significant asset of the Group, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount.</p> <p>Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 Exploration for and Evaluation of Mineral Resources. In particular:</p> <ul style="list-style-type: none"> <li>• Whether the conditions for capitalisation are satisfied;</li> <li>• Which elements of exploration and evaluation expenditures qualify for recognition; and</li> <li>• Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment.</li> </ul> <p>As a result, this is considered a key audit matter.</p> | <p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> <li>• Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date;</li> <li>• Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes;</li> <li>• Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed;</li> <li>• Verifying, on a sample basis, exploration and evaluation expenditure capitalised during the year for compliance with the recognition and measurement criteria of AASB 6;</li> <li>• Considering whether there are any other facts or circumstances existing to suggest impairment testing was required; and</li> <li>• Assessing the adequacy of the related disclosures in Note 1(c) and Note 8 of the financial report.</li> </ul> |

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the directors for the Financial Report**

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: [https://www.auasb.gov.au/media/bwvjcgre/ar1\\_2024.pdf](https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf)



This description forms part of our auditor's report.

## **Report on the Remuneration Report**

### **Opinion on the Remuneration Report**

We have audited the Remuneration Report included in pages 19 to 24 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Helix Resources Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

### **Responsibilities**

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

**BDO Audit Pty Ltd**

A handwritten signature in black ink, appearing to read 'John Christides', is written over a faint, larger 'BDO' logo.

**John Christides**

**Director**

Perth, 30 September 2026

The shareholder information set out below was applicable as at 23 September 2026.

#### A. Distribution of Equity Securities

Analysis of number of equitable security holders by size of holding:

|                                       | Ordinary shares   |                          | HLX O -Options over ordinary shares |                           | HLX OA -Options over ordinary shares |                          |
|---------------------------------------|-------------------|--------------------------|-------------------------------------|---------------------------|--------------------------------------|--------------------------|
|                                       | Number of holders | % of total shares issued | Number of holders                   | % of total options issued | Number of holders                    | % of total rights issued |
| 1 to 1,000                            | 932               | 0.19                     | 103                                 | 0.29                      | 43                                   | 0.06                     |
| 1,001 to 5,000                        | 735               | 0.95                     | 144                                 | 2.65                      | 77                                   | 0.70                     |
| 5,001 to 10,000                       | 341               | 1.25                     | 64                                  | 3.17                      | 32                                   | 0.77                     |
| 10,001 to 100,000                     | 789               | 13.60                    | 114                                 | 24.18                     | 91                                   | 8.77                     |
| 100,001 and over                      | 216               | 84.02                    | 25                                  | 69.72                     | 59                                   | 89.70                    |
|                                       | <b>3,013</b>      | <b>100.00</b>            | <b>450</b>                          | <b>100.00</b>             | <b>302</b>                           | <b>100.00</b>            |
| Holding less than a marketable parcel | 1,314             | 43.08                    | -                                   | -                         | -                                    | -                        |

#### B. Percentage Held by 20 Largest Shareholders

The names of the twenty largest security holders of quoted equity securities are listed below:

| Ordinary Shares                                                             | Ordinary shares |                          |
|-----------------------------------------------------------------------------|-----------------|--------------------------|
|                                                                             | Number held     | % of total shares issued |
| EXCHANGE MINERALS LIMITED                                                   | 22,912,674      | 11.91%                   |
| CITICORP NOMINEES PTY LIMITED                                               | 21,882,709      | 11.37%                   |
| EUROPEAN LITHIUM LIMITED                                                    | 6,857,143       | 3.56%                    |
| ACTA INVESTMENT GROUP PTY LTD                                               | 5,731,031       | 2.98%                    |
| E-MERGE FZE                                                                 | 4,582,535       | 2.38%                    |
| ALFRED A DEANS PTY LTD <RAYMOND JONES SUPERFUND A/C>                        | 4,500,000       | 2.34%                    |
| BLAMNCO TRADING PTY LTD                                                     | 4,285,715       | 2.23%                    |
| MR ANTONY WILLIAM PAUL SAGE & MRS LUCY FERNANDES SAGE <EGAS SUPER FUND A/C> | 3,835,439       | 1.99%                    |
| BATTLE MOUNTAIN PTY LIMITED                                                 | 3,077,335       | 1.60%                    |
| JEJM PTY LTD <J O MALOUF FAMILY A/C>                                        | 2,864,286       | 1.49%                    |
| MR CHRIS CARR & MRS BETSY CARR                                              | 2,857,143       | 1.48%                    |
| SCINTILLA STRATEGIC INVESTMENTS LIMITED                                     | 2,857,143       | 1.48%                    |
| AJNVALUES PTY LTD                                                           | 2,057,143       | 1.07%                    |
| LEONORA PHARMACY PTY LTD                                                    | 2,000,000       | 1.04%                    |
| FINCLEAR SERVICES PTY LTD <SUPERHERO SECURITIES A/C>                        | 1,953,458       | 1.02%                    |
| STRATEGY MATTERS INTERNATIONAL PTY LTD                                      | 1,928,572       | 1.00%                    |
| BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>                      | 1,665,831       | 0.87%                    |
| GARMi HOLDINGS PTY LTD <PEMCO SUPER FUND A/C>                               | 1,542,858       | 0.80%                    |
| YANDAL INVESTMENTS PTY LTD                                                  | 1,469,646       | 0.76%                    |
| KAJE HOLDINGS PTY LTD <KAJE A/C>                                            | 1,357,143       | 0.71%                    |
| Total: Top 20 holders of Ordinary Fully Paid Shares                         | 100,217,894     | 52.08                    |
| Total issued capital                                                        | 192,444,755     | 100.00%                  |

| Quoted options                                             |                  |                |
|------------------------------------------------------------|------------------|----------------|
|                                                            |                  | % of total     |
| HLXO - LISTED OPT EXP 21/05/2027 @ \$0.006                 | Number held      | options issued |
| MR MAN CHUN KUNG                                           | 1,626,948        | 10.90          |
| MATTHEW BURFORD SUPER FUND PTY LTD <BURFORD SUPERFUND A/C> | 1,244,630        | 8.34           |
| SCINTILLA STRATEGIC INVESTMENTS LIMITED                    | 1,047,620        | 7.02           |
| NEAVE TRADING PTY LTD                                      | 867,194          | 5.81           |
| MR BIN LIU                                                 | 714,286          | 4.79           |
| MR BULENT BESIM                                            | 571,429          | 3.83           |
| MISS ANA RODRIGUEZ                                         | 500,000          | 3.35           |
| APPWAM PTY LTD                                             | 414,286          | 2.78           |
| MR BIN LIU                                                 | 345,239          | 2.31           |
| ROOKHARP CAPITAL PTY LIMITED                               | 326,139          | 2.19           |
| JOMALCO PTY LTD                                            | 314,286          | 2.11           |
| TECHNICAL CERAMIC MARKETING SERVICES PTY LTD               | 285,715          | 1.91           |
| MR ANGELO TROLIO <THE ANGELO TROLIO FAMILY A/C>            | 248,248          | 1.66           |
| SUNLORA PTY LTD <THE THREE FISH SUPER A/C>                 | 223,810          | 1.50           |
| MR RYAN JAMES ROWE                                         | 195,681          | 1.31           |
| 3M HOLDINGS PTY LIMITED <3M INVESTMENT SPEC A/C>           | 195,681          | 1.31           |
| OCEAN REEF HOLDINGS PTY LTD                                | 190,000          | 1.27           |
| MR ANDRE NICHOLAS MARSCHKE                                 | 174,286          | 1.17           |
| CITICORP NOMINEES PTY LIMITED                              | 153,769          | 1.03           |
| ALFRED A DEANS PTY LTD <RAYMOND JONES SUPERFUND A/C>       | 147,438          | 0.99           |
| <b>Total: Top 20 holders of Quoted options</b>             | <b>9,786,685</b> | <b>65.57</b>   |
| Total Quoted options                                       | 14,925,981       | 100.00         |

| Quoted options                                         |                   |                |
|--------------------------------------------------------|-------------------|----------------|
|                                                        |                   | % of total     |
| HLXOA - LISTED OPT EXP 10/09/2027 @ \$0.002            | Number held       | options issued |
| TIME VALUATIONS PTY LTD                                | 5,046,163         | 16.50%         |
| CITICORP NOMINEES PTY LIMITED                          | 2,306,908         | 7.54%          |
| NEAVE TRADING PTY LTD                                  | 1,749,978         | 5.72%          |
| BLAMNCO TRADING PTY LTD                                | 1,285,715         | 4.21%          |
| NON CORRELATED CAPITAL PTY LTD <ALIWA ALPHA FUND A/C>  | 1,142,858         | 3.74%          |
| MR BIN LIU                                             | 1,142,858         | 3.74%          |
| SCINTILLA STRATEGIC INVESTMENTS LIMITED                | 1,128,254         | 3.69%          |
| JOMALCO PTY LTD                                        | 928,572           | 3.04%          |
| MR CHRIS CARR & MRS BETSY CARR                         | 857,143           | 2.80%          |
| CHALLENGE AURORA PTY LTD                               | 800,000           | 2.62%          |
| STRATEGY MATTERS INTERNATIONAL PTY LTD                 | 714,286           | 2.34%          |
| MRS ZI JUAN QI <CHEN FAMILY A/C>                       | 571,429           | 1.87%          |
| ROOKHARP CAPITAL PTY LIMITED                           | 571,429           | 1.87%          |
| RIYA INVESTMENTS PTY LTD                               | 571,429           | 1.87%          |
| KAJE HOLDINGS PTY LTD <KAJE A/C>                       | 428,572           | 1.40%          |
| ALFRED A DEANS PTY LTD <RAYMOND JONES SUPERFUND A/C>   | 392,858           | 1.28%          |
| MR RYAN JAMES ROWE                                     | 385,715           | 1.26%          |
| BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT> | 315,716           | 1.03%          |
| MR MARK ANDREW TKOCZ                                   | 301,285           | 0.99%          |
| MR BULENT BESIM                                        | 266,072           | 0.87%          |
| <b>Total: Top 20 holders of Quoted options</b>         | <b>20,907,240</b> | <b>68.38</b>   |
| Total Quoted options                                   | 30,576,211        | 100%           |

### C. Voting Rights

One vote for each ordinary share held in accordance with the Company's Constitution.

### D. Unquoted Equity Securities

The Company has the following classes of options and performance rights on issue as of the date of this report, as detailed below. Options and performance rights do not carry the rights to vote.

| Class                                            | Terms                         | No. of Options/Rights |
|--------------------------------------------------|-------------------------------|-----------------------|
| Performance Rights HLXPR05 - PERF RIGHTS CLASS A | expiring on or before 1/12/30 | 6,666,668             |
| Performance Rights HLXPR05 - PERF RIGHTS CLASS B | expiring on or before 1/12/30 | 6,666,668             |
| Performance Rights HLXPR05 - PERF RIGHTS CLASS C | expiring on or before 1/12/30 | 6,666,668             |
|                                                  |                               | <u>20,000,004</u>     |

### E. Substantial holders

Substantial holders in the Company are set out below:

|                                                                                         | Ordinary shares<br>Number held | % of total<br>shares issued |
|-----------------------------------------------------------------------------------------|--------------------------------|-----------------------------|
| Nuevo Royalty Limited, Acta Investment Group Pty Ltd and Michael George Frederick Povey | 25,840,122                     | 13.27%                      |
| Exchange Minerals Limited                                                               | <u>22,912,674</u>              | <u>11.91%</u>               |

Based on the Appendix 3Y released to the ASX on 30 June 2026. Nuevo Royalty Limited, Acta Investment Group Pty Ltd and Michael George Frederick Povey are the registered holder of securities.

### F. Directors' Interest in Share Capital

| Director      | Fully Paid<br>Ordinary<br>Shares | Options          | Performance<br>Rights |
|---------------|----------------------------------|------------------|-----------------------|
| M Povey       | 25,840,122                       | 2,173,079        | 5,000,000             |
| K Prendergast | 1,437,501                        | 441,965          | 5,000,000             |
| K Lynn        | 1,928,572                        | 714,286          | 5,000,000             |
|               | <u>29,206,195</u>                | <u>3,329,330</u> | <u>15,000,000</u>     |

### G. On-Market Share Buy-Back

The Company does not have a current on-market share buy-back.

### H. Escrowed Securities

The Company does not have any escrowed securities at present.

### Tenement Summary

Helix has the following granted tenement interests:

#### Western Australia - Weerianna

| Tenement | Name      | Mineral      | Ownership |
|----------|-----------|--------------|-----------|
| M47/223  | Weerianna | Gold/lithium | 50% Helix |

#### New South Wales, Australia

| Tenement | Name           | Mineral                          | Ownership            |
|----------|----------------|----------------------------------|----------------------|
| EL6105   | Canbelego      | Base metals/gold                 | 70% Helix, 30% Aeris |
| EL6140   | Restdown       | Base metals/gold                 | 100% Helix           |
| EL6501   | Restdown South | Base metals/gold                 | 100% Helix           |
| EL6739   | Muriel Tank    | Gold                             | 100% Helix           |
| EL7438   | Quanda         | Base metals/gold                 | 100% Helix           |
| EL7439   | Fiveways       | Base metals/gold                 | 100% Helix           |
| EL7482   | Little Boppy   | Base metals/gold                 | 100% Helix           |
| EL8608   | Yanda Creek    | Base metals/gold                 | 100% Helix           |
| EL8633   | Rochford       | Base metals/gold                 | 100% Helix           |
| EL8703   | Amaroo         | Base metals/gold/nickel & cobalt | 100% Helix           |
| EL8710   | Honey Bugle    | Base metals/gold                 | 100% Helix           |
| EL8768   | Collerina      | Copper/gold/nickel & cobalt      | 100% Helix           |
| EL8845   | Darbarlara     | Base metals/gold                 | 100% Helix           |
| EL8948   | Bijoux         | Base metals/gold                 | 100% Helix           |
| EL9345   | Warrah         | Base metals/gold                 | 100% Helix           |
| EL9385   | Whitbarrow     | Base metals/gold                 | 100% Helix           |
| EL9386   | Oriel          | Base metals/gold                 | 100% Helix           |
| EL9387   | Pangee         | Base metals/gold                 | 100% Helix           |

#### White Hills Arizona – In Acquisition

| Tenement Name                        | Tenement Type                      | Detail or Serial Number                                           |
|--------------------------------------|------------------------------------|-------------------------------------------------------------------|
| 28 North 19 West, GSRM               | Arizona Mineral Exploration Permit | 08-118757 Section 2: ALL                                          |
| 29 North 19 West, GSRM               | Arizona Mineral Exploration Permit | 08-119091 Section 36: ALL                                         |
| 28 North 19 West, GSRM               | Arizona Minerals Lease             | 87-10903, Book 1300, Page 766<br>Section 1: 1, 2, S2N2, SE, N2SW  |
| 28 North 19 West, GSRM               | Arizona Minerals Lease             | 87-10903, Book 1300, Page 766<br>Section 11: ALL                  |
| 29 North 18 West, GSRM               | Arizona Minerals Lease             | 87-10903, Book 1300, Page 766<br>Section 31: 1, 2, 3, 4, E2, E2W2 |
| 29 North 19 West, GSRM               | Arizona Minerals Lease             | 87-10903, Book 1300, Page 766<br>Section 25: ALL                  |
| 29 North 19 West, GSRM               | Arizona Minerals Lease             | 87-10903, Book 1300, Page 766<br>Section 35: ALL                  |
| White Hills Exploration              | Arizona Mineral Exploration Lease  | 008-122677-00 (current)                                           |
| White Hills Exploration <sup>1</sup> | Arizona Mineral Exploration Lease  | 008-122326-00 (application for renewal)                           |

1. White Hills Exploration LLC have applied for the renewal of the Arizona Mineral Exploration Lease serial number 008-122326-00.

2. Pursuant to LR 5.3.3: No tenements were relinquished during the quarter.

Note – 1 - Helix has entered into a Joint Venture with Gold Basin Resources Corporation over tenements located in Arizona, USA.