

HELIX RESOURCES LIMITED

ACN 009 138 738

NOTICE OF ANNUAL GENERAL MEETING 2014

Time: 10.00am (WST)

Date: Wednesday 26 November 2014

**Place: Grant Thornton Board Room
Level 2, 10 Kings Park Road
West Perth WA 6005**

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9321 2644.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2014 Annual General Meeting of members of Helix Resources Limited (**Helix** or the **Company**) will be held at 10.00am (WST) on Wednesday, 26 November 2014 at the board room of Grant Thornton being Level 2, 10 Kings Park Road, West Perth, Western Australia.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered. Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of Annual General Meeting. In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the directors have determined that the identity of those entitled to attend and vote at the meeting is to be taken to be those persons who hold shares in the Company as at 10.00am on 24 November 2014.

AGENDA

ORDINARY BUSINESS

Accounts

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2014, together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

Resolutions

1. Remuneration Report

To consider, and if thought fit to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That for the purposes of Section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the year ended 30 June 2014."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

Definitions

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

2. Election of Director

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Jason Macdonald, a Director who was appointed as an additional Director on 10 March 2014, retires, and being eligible, is elected as a Director."

3. Re-Election of Director

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Pasquale Rombola, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. Approval of 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: Helix will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, Helix will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Ratification of Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders of the Company ratify the private placement of 30,000,000 shares at A\$0.025 per share made on 30 June 2014 on the terms and conditions in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion: Helix will disregard any votes cast on this Resolution by any person who participated in the private placement and by any associate of such persons. However, Helix will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

PROXIES

A Proxy Form accompanies this Notice of Meeting and to be effective must be received at the Company's registered office:

In person at: Helix Resources Limited, Suite 7 / 29 Ord Street, WEST PERTH WA 6005

OR By post to: Helix Resources Limited, PO Box 825 WEST PERTH WA 6872

OR By facsimile on: (61 8) 9321 3909

by not later than 10.00am (WST), Monday, 24 November 2014.

Each Shareholder is entitled to appoint a proxy. The proxy does not need to be a member of the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

BY ORDER OF THE BOARD



Michael Naylor
Company Secretary
22 October 2014

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders of Helix Resources Limited (**Helix** or the **Company**) in connection with the business to be conducted at an Annual General Meeting of Shareholders to be held at the office of Grant Thornton, being Level 2, 10 Kings Park Road, West Perth, Western Australia on Wednesday, 26 November 2014 at 10.00am.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting.

Shareholders should note that all the Directors approved the proposal to put the Resolutions to Shareholders as outlined in the Notice of Annual General Meeting and to prepare this Explanatory Statement.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2014 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so. Shareholders may view the Company's annual financial report on its website at www.helix.net.au or request a copy from the Company at any time.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The remuneration report is set out in the Company's annual financial report for the financial year ended 30 June 2014. The remuneration report sets out the Company's remuneration arrangements for the directors and senior management of the Company. A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

The Corporations Act requires that a resolution to adopt the remuneration report be put to Shareholders. However, Shareholders should note that the vote on Resolution 1 is advisory only and not binding on the Company or its Directors.

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the remuneration report at the Annual General Meeting, and then again at the Company's next annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's Annual General Meeting. All of the Directors who were in office when the Company's Directors' report (as included in the Company's annual financial report for the previous financial year) was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

If you appoint a member of the Key Management Personnel as your proxy

If you elect to appoint a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, ***you must direct the proxy how they are to vote.*** Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you appoint the Chair as your proxy

If you elect to appoint the Chair as your proxy, you ***do not*** need to direct the Chair how you wish them to exercise your vote on Resolution 1, however if you do not direct the Chair how to vote, ***you must tick the acknowledgement on the proxy form to acknowledge that the Chair may exercise their discretion in exercising your proxy even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.***

If you appoint any other person as your proxy

You ***do not*** need to direct your proxy how to vote, and you ***do not*** need to tick any further acknowledgement on the proxy form.

3. RESOLUTION 2 – ELECTION OF DIRECTOR

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Jason Macdonald, having been appointed on 10 March 2014 will retire in accordance with clause 13.4 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Mr Macdonald is a qualified legal practitioner, he has practiced in both mining corporate/commercial and commercial litigation. Mr Macdonald is also a director of several private resource companies and has a diverse range of corporate, equity capital market and mining related experience.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third Annual General Meeting following the director's appointment or 3 years, whichever is the longer.

Clause 13.2 of the Constitution provides that at the Company's annual general meeting in every year, one-third of the Directors for the time being shall retire from office. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A Director who retires by rotation under clause 13.2, is eligible for re-election.

The Company currently has three Directors and accordingly one must retire.

Mr Pasquale Rombola, the Director longest in office since his last election, retires by rotation and seeks re-election.

Mr Rombola is experienced in the investment banking industry in Sydney, London, Hong Kong and Singapore specializing in Asian and Australian equities and equities business management. He has worked for both Morgan Stanley and Deutsche Bank. He held a variety of roles with Morgan Stanley, including Head of the ASEAN equity and Global Head of the Asia equity sales force. He was also responsible for the development of the Morgan Stanley equity business in Indonesia.

Mr Rombola has extensive experience in dealings with institutional equity clients, executing capital raisings for public companies and also in equity business management across product areas.

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY– SHARES

General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in 'ASX Listing Rules 7.1A' below).

The effect of Resolution 4 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- a. is not included in the S&P/ASX 300 Index; and
- b. has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$7,200,000.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of Equity Securities on issue, being Shares (ASX Code: HLX).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A is the number of Shares on issue 12 months before the date of issue or agreement:
 - i. plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - ii. plus the number of partly paid shares that became fully paid in the previous 12 months;
 - iii. plus the number of Shares issued in the previous 12 months with approval of holders of Shares under this rule; and
 - iv. less the number of Shares cancelled in the previous 12 months.
- D is 10%.
- E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

a. Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed; or
- ii. if the Equity Securities are not issued within 5 ASX trading days of the date in the paragraph above, the date on which the Equity Securities are issued.

b. Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- i. 12 months after the date of this Meeting; and
- ii. the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

c. **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.0135 (50% decrease in current Issue Price)	\$0.027 (Current Issue Price)	\$0.0405 (50% increase in current Issue Price)
268,466,692 (Current)	Shares issued	26,846,669 Shares	26,846,669 Shares	26,846,669 Shares
	Funds Raised	\$362,430	\$724,860	\$1,087,290
402,700,038 (50% increase)*	Shares issued	40,270,003 Shares	40,270,003 Shares	40,270,003 Shares
	Funds Raised	\$543,645	\$1,087,290	\$1,630,935
536,933,384 (100% increase)*	Shares issued	53,693,338 Shares	53,693,338 Shares	53,693,338 Shares
	Funds Raised	\$724,860	\$1,449,720	\$2,174,580

*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- the Company issues the maximum number of Shares available under the 10% Placement Capacity;
- any increase in Variable A is due to an issue of Shares which is an exception in Listing Rule 7.2. However, a 15% placement under Listing Rule 7.1 does not increase Variable A for the purposes of calculating the placement capacity under Listing Rule 7.1A;
- the table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- the table does not show the dilution that may be caused to any particular Shareholder by reason of placements under Listing Rule 7.1A, based on that Shareholder's holding at the date of the AGM. For instance, Shareholders will have different outcomes depending on whether or not they participate in a pro-rata issue which has the effect of increasing Variable A;
- The issue price set out above is the closing price of the Shares on the ASX on 8 October 2014.

Shareholders should note that there is a risk that:

- i. the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- ii. the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

d. ***Purpose of Issue under 10% Placement Capacity***

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- i. as cash consideration in which case the Company intends to use funds raised for: the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and general working capital; or
- ii. as non-cash consideration for: the acquisition of new resources assets and investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

e. ***Allocation under the 10% Placement Capacity***

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

f. ***Previous Approval under ASX Listing Rule 7.1A***

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 7 November 2013 (**Previous Approval**).

The Company has not issued any Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 7 November 2013, the Company otherwise issued a total of 30,000,000 Shares as a result of a private placement and 33,660,103 Shares from the exercise of Options which represents approximately 31% of the total diluted number of Equity Securities on issue in the Company on 7 November 2013, which was 204,806,589.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

g. ***Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A***

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- i. a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- ii. the information required by Listing Rule 3.10.5A for release to the market.

Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

6. RESOLUTION 5 – RATIFICATION OF PLACEMENT

ASX Listing Rule 7.1 provides that prior approval of Shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

On 30 June 2014 the Company issued 30,000,000 shares at A\$0.025 per share by way of a private placement ("Prior Issue").

The Company wishes to restore its 15% placement capacity and accordingly under ASX Listing Rule 7.4 seeks Shareholder approval for the Prior Issue.

For the purposes of ASX Listing Rule 7.5 the Company provides the following information to Shareholders:

- (a) 30,000,000 Shares were issued and allotted on 30 June 2014;
- (b) the shares were issued at a price of A\$0.025 each to raise a total of \$750,000;
- (c) the allottees were to Sophisticated and Professional investors;
- (d) the funds raised are being used towards advancing Helix's Chile and Australia exploration assets and working capital.

The Directors' unanimously recommend Shareholders vote in favour of Resolution 5.

7. DEFINITIONS

\$	means Australian dollars
10% Placement Capacity	has the meaning given in section 5 of this Notice
Annual General Meeting or Meeting	means the meeting convened by this Notice
ASX	means Australian Securities Exchange Limited
ASX Listing Rules	means the official listing rules of ASX
Director	means a director of the Company
Directors	means the current directors of the Company
Eligible Entity	means an entity that, at the date of the relevant general meeting: <ul style="list-style-type: none">(a) is not included in the A&P/ASX 300 Index; and(b) has a maximum market capitalization (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.
Equity Securities	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security
Explanatory Statement	means the explanatory statement accompanying the Notice
Helix or the Company	means Helix Resources Limited (ACN 009 138 738)
Notice or Notice of Meeting or Notice of Annual General Meeting	means this notice of Annual general meeting including the Explanatory Statement and the Proxy Form.
Ordinary Securities	has the meaning set out in the ASX Listing Rules.
Option	means an option to subscribe for one Share.
Resolutions	means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires
Share	means a fully paid ordinary share in the capital of the Company
Shareholder	means a holder of a Share
Variable A	means "A" as set out in the calculation in Section 5 of this Notice.

SCHEDULE 1 – ISSUES OF EQUITY SECURITIES SINCE 7 NOVEMBER 2013

Date	Quantity	Class	Recipients	Issue price	Form of consideration
Issue – Shares Date - Various	33,660,103	Shares ¹	Optionholders	\$0.015	Cash Amount raised: \$504,901.54 Amount of cash consideration spent: Nil Use of cash consideration: N/A Intended use for remaining amount of cash (if any): Working capital for the advancement of projects
Issue – Shares Appendix 3B – 30 June 2014	30,000,000	Shares ¹	Sophisticated and Professional Investors	\$0.025	Cash Amount raised: \$750,000 Amount of cash consideration spent: Nil Use of cash consideration: N/A Intended use for remaining amount of cash (if any): Working capital for the advancement of projects

Notes:

1. Fully paid ordinary shares in the capital of the Company, ASX Code: HLX (terms are set out in the Constitution). Quoted Options, exercisable at \$0.015 each, on or before 30 September 2014, ASX Code: HLXO.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'x') should advise your broker of any changes.


Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Helix Resources Limited hereby appoint

<input type="checkbox"/>	the Chairman of the meeting	OR	<input type="text"/>
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 **PLEASE NOTE:** If you leave this box blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting and at any adjournment of that meeting.

If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following: Proxy 1 is appointed to represent _____% of my voting right and Proxy 2 is appointed to represent _____% of my total votes. My total voting right is _____ shares.

 **PLEASE NOTE:** If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.


With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit. At the time of printing this Form of Proxy, the Company knows of no such amendment, variation or other matter.

Important for Resolution 1- If the Chairman of the Meeting is your proxy or is appointed as your proxy by default, by marking the box below you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Resolution 1 as set out below. If you do not mark this box and have not directed your proxy how to vote on Resolution 1 the Chairman of the Meeting will not cast your vote on Resolution 1 and your votes will not be counted in computing the required majority if a poll is called on this Resolution. If you appoint the Chairman of the Meeting as your proxy, you can direct the Chairman how to vote by either marking the boxes in Step 2 below (For example if you wish to vote against or abstain from voting) or by marking the box below.

The Chairman intends to vote all available proxies in favour of Resolution 1.

<input type="checkbox"/>	I/We Direct the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Resolution 1 (except where I/We have given a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Resolution 1 is directly or indirectly connected with the Remuneration of a member of key management personnel and/or even if the Chairman of the Meeting has an interest in the outcome of this item and votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.
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STEP 2 Items of Business

 **PLEASE NOTE:** If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

If you wish to direct how your proxy is to vote, please tick the appropriate boxes below.

	FOR	AGAINST	ABSTAIN
Resolution 1: To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: To elect Mr Jason Macdonald as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: To re-elect Mr Pasquale Rombola as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: To approve 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5: Ratification of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1	Member 2 (if joint holding)	Member 3 (if joint holding)	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Secretary	Director/Company Secretary	Director	Date

Lodge your vote:**By Mail:**

Helix Resources Limited
PO Box 825
West Perth WA 6872

Alternatively you can fax your form to
(61 8) 9321 3909

For all enquiries call:

Telephone: (61 8) 9321 2644
Email: helix@helix.net.au

Proxy Form

Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed by the shareholder/s as named on this proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, proxies must be delivered by shareholders as follows:
Shareholders must deliver their proxies prior to 10.00am (WST), Monday, 24 November 2014 by mail to PO Box 825, West Perth, 6872, Western Australia or by facsimile at (08) 9321 3909 or by hand at Suite 7, 29 Ord St, West Perth, Western Australia, 6005.
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 10.00am on 24 November 2014 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of resolutions 1, 2, 3, 4 and 5 as set out in the Notice of Meeting.
9. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
10. This proxy should be read in conjunction with the accompanying documentation provided by the Company.
11. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

Turn over to complete the form →