

## Airborne EM Survey Confirms Multiple VMS Targets at Collierina

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- **A 600 line kilometre VTEM-Max helicopter-borne geophysics survey has been completed over the 25 kilometres of strike on the Collierina Tenement in NSW.**
  - **This survey has fast-tracked the advancement of the Collierina Project, with multiple near-prospect and regional targets identified in this highly prospective VMS belt.**
  - **At the main Collierina Prospect, a late-time EM anomaly has been identified adjacent to and immediately south-east of previous drilling. This is coincident with surface copper anomalism and is considered a priority drill target.**
  - **The survey has also highlighted multiple regional late-time EM anomalies, many relating to the untested historic copper workings. Several new discrete anomalies have also been identified along the prospective trend. All priority targets will be modelled and followed up.**
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Helix Resources (ASX:HLX) is pleased to advise that a 600 line-kilometre VTEM-Max helicopter-borne geophysical survey has been completed over the 25km of strike on the Collierina tenement. Helix controls an additional 60km of contiguous prospective VMS trend.

Helix had previously identified a series of targets along the trend from historic records, mapping and aeromagnetism. The VTEM-Max survey has fast-tracked Helix's exploration program by identifying multiple late-time EM conductors associated with these areas, as well as numerous brand new anomalies. The copper deposits in this region are known to form in clusters, as is evident in the Tritton-Girilambone mining camp.

At the Collierina discovery, a late-time EM anomaly has been identified adjacent to and immediately south-east of previous drilling. This is coincident with surface copper anomalism and is considered a priority drill target.

Regional targets modelled from this survey will be followed-up with detailed close-spaced surface geochemistry sampling and prioritised for first-pass drilling.

When combined with Helix's ongoing exploration, this survey provides further evidence of multiple copper systems, both nearby to the Collierina discovery and along this prospective VMS trend.

## COLLERINA PROSPECT AREA

The VTEM survey has highlighted multiple anomalies proximal to the Collerina discovery. An immediate focus is a discrete EM anomaly adjacent to and south-east of the drilling to date. This target appears to relate to a continuation of the copper-in-soil anomalism at surface and is a possible fault off-set extension of the mineralised main zone (refer figure 1). This target has never been drill tested.

A new discrete anomaly (approximately 700m north-west of the main Collerina Prospect) was identified and is located on the regional VMS trend. A line of broad-spaced auger soil sampling near this target area returned an elevated copper response<sup>1</sup>. Additional soil sampling is planned over this new anomaly.

The northern anomaly previously identified in Helix's moving loop EM is present in this survey. The additional data from the airborne survey will assist in better defining the depth and orientation of this anomaly.

There are numerous other EM anomalies that are being assessed in the vicinity of the Collerina discovery.

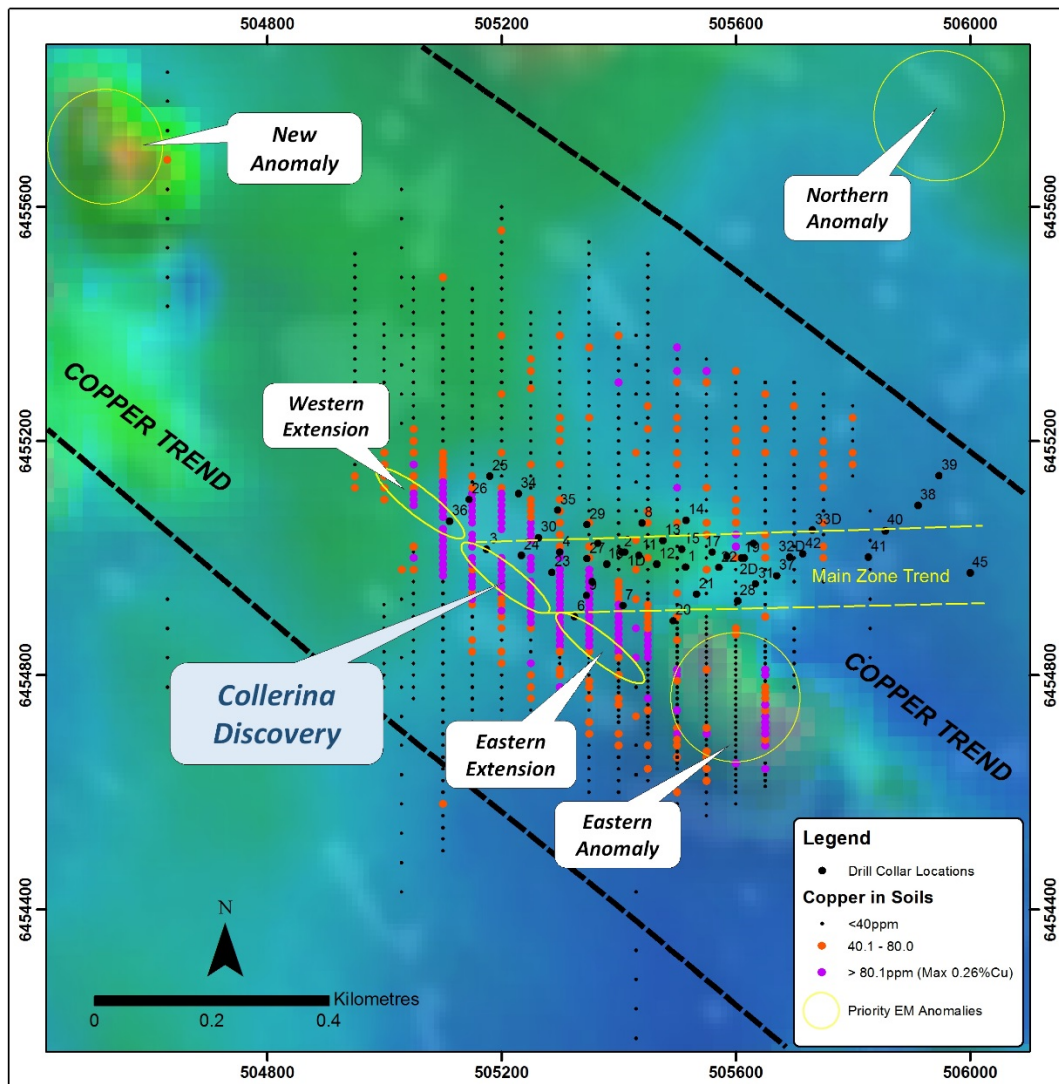


Figure 1: Priority anomalies identified from VTEM-Max survey near the Collerina Prospect

## REGIONAL TARGETS

On the regional scale, the VTEM survey has identified multiple discrete late-time EM anomalies. The Company's geophysical consultants are currently modelling these targets for follow-up.

Several regional anomalies are coincident with known, but untested, historic copper workings<sup>2</sup>; including Wigelands, Yathella, Tindalls and Max's Folly (refer to figure 2 & 3). Other new discrete anomalies have also been identified along the regional trend (refer figure 2).

Surface geochemistry (auger soil sampling) will be used to confirm and define copper anomalism at these priority targets prior to drill testing.

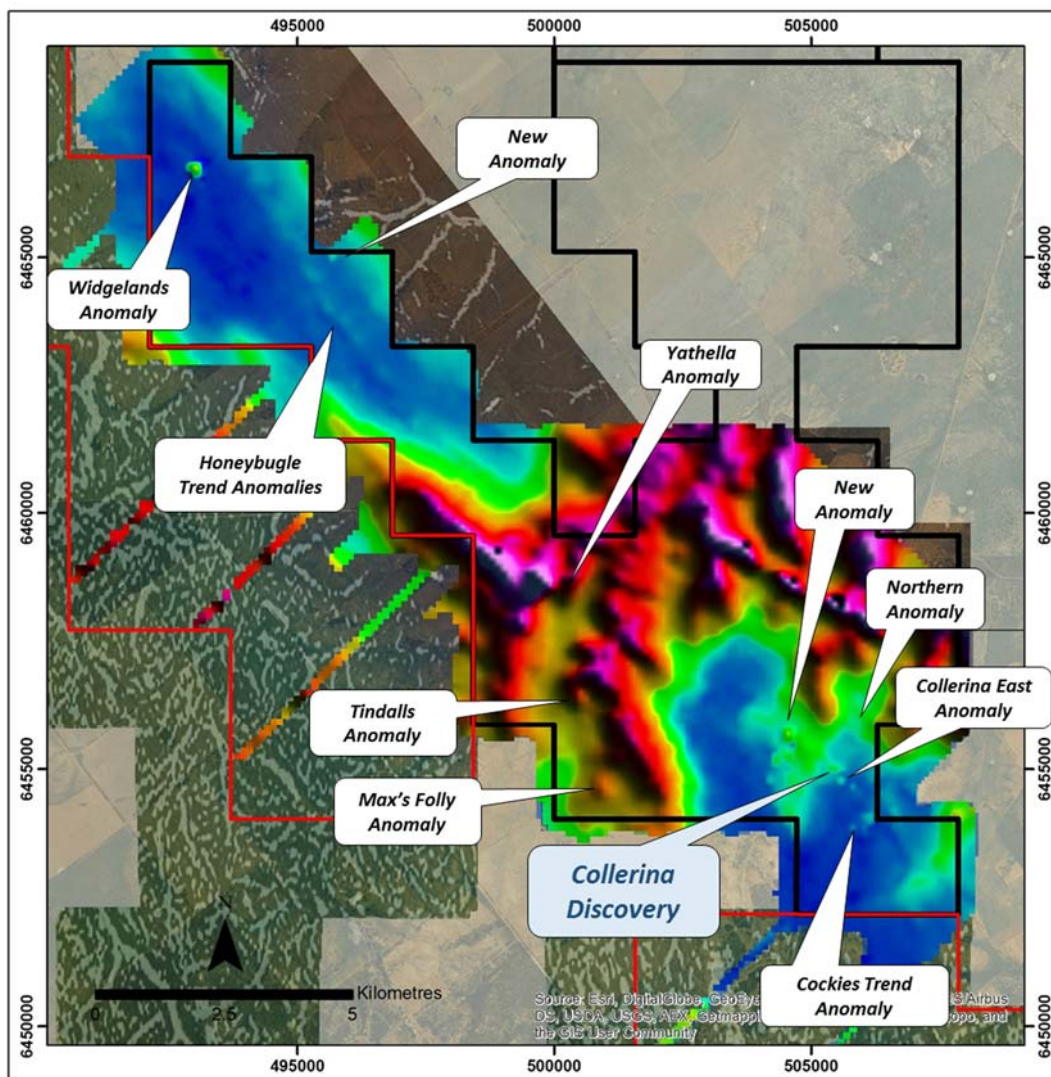


Figure 2: Priority anomalies identified from VTEM-Max survey – Modelling is underway.



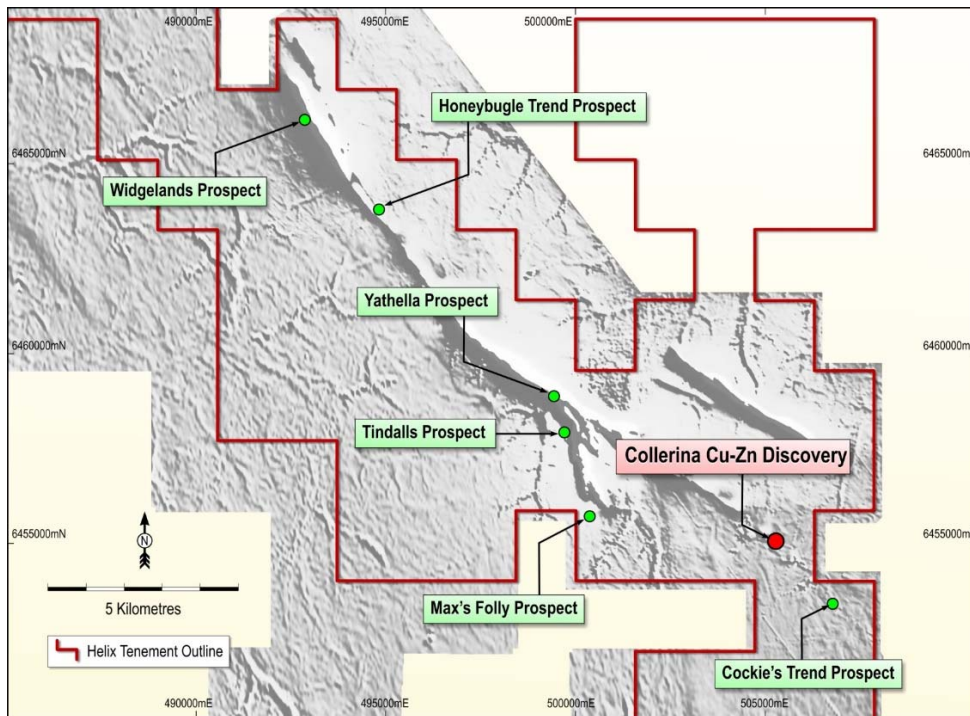


Figure 3: Regional prospects defined from Helix's previous activities

## SURVEY DETAILS

The VTEM-Max survey was flown on 200m line spacing over the 25km prospective trend (refer figure 4). The EM survey has delivered high-quality data over the extent of the survey area, with only minor cover effects in the middle of the survey area where conductive cover is present.

In addition, the cost of this survey was substantially reduced by collaborating with several other companies operating in the region.

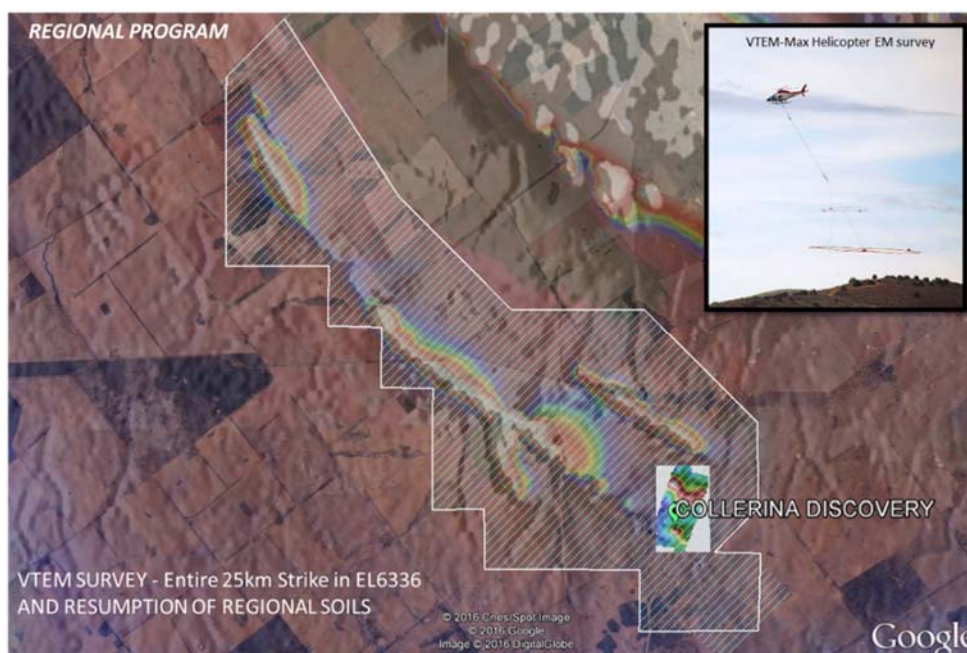


Figure 4: Extent of flight lines from the helicopter-borne VTEM-Max survey.

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<sup>1</sup> For full details refer to the Helix June Quarterly Report 2016 dated 29 July 2016. Helix Resources is not aware of any new information or data that materially effects the information in this announcement.

<sup>2</sup> Information regarding the location of historic prospects on the tenement was initially derived from NSW Mines department records including but not limited to historic mine records and the NSW mineral occurrences database.

### **Competent Persons Statement**

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr M Wilson who is a full time employee of Helix Resources Limited and a Member of The Australasian Institute of Mining and Metallurgy. Mr M Wilson 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 M Wilson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Details of the assumptions underlying any Resource estimations are contained in previous ASX releases or at [www.helix.net.au](http://www.helix.net.au)