



Placement to fund Collierina Copper Drilling

Funds raised to be focused on advancing the Collierina Copper Deposit

Highlights

Helix is pleased to announce the completion of a placement to raise \$0.9m at \$0.03 per share. The placement was undertaken at Helix's last traded market price. Peloton Capital was the lead manager with funds raised from institutional and sophisticated investors.

Funds will be used to advance the Company's flagship NSW assets and for working capital purposes.

- **A key focus will be undertaking additional infill and extensional drilling of the high-grade Central Zone massive sulphide at Collierina in order to enable the completion of an initial JORC Mineral Resource estimate.**
- **A drilling program at Collierina is planned to commence this week and is designed to test EM conductors within the interpreted mineralised corridor, both infilling previous drill intercepts and targeting mineralisation down plunge to approximately 450m below surface.**
- **Down hole EM continues to be a useful exploration tool to vector toward zones of massive sulphide accumulation, with more surveys planned during this planned drill program.**

Helix Resources Limited (ASX:HLX) (**Helix** or **the Company**) is pleased to announce the completion of a placement to raise \$0.9m via the issue of 30,000,000 at the last market close price of 3 cents (as at close of trade on 9 October 2018). Peloton Capital was the lead manager with the funds raised from institutional and sophisticated investors. The issue will be undertaken using the Company's capacity under ASX Listing Rule 7.1

The funds from the capital raising will be used to advance the Company's flagship NSW copper assets and for working capital purposes. The primary use of funds is to fast-track the drilling at the Collierina Copper Deposit to enable the completion of an initial JORC Mineral Resource estimate.

Managing Director Mick Wilson said: *"With the completion of this capital raising, Helix is well placed to continue its active exploration program for the rest of this year. We are awaiting results from our recent exploration programs at Yathella and Mundarlo and this work is complemented by the ramping up of exploration activities at Helix's Copper Projects in Chile funded by our exploration partners".*

Peloton Capital will be paid fees of 6% on the placement amount, together with the issue of 1,750,000 options exercisable at \$0.08 on or before 19 April 2019.

An appendix 3B will follow.

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For further information:

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Competent Persons Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information reviewed 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 2004 and 2012 Editions 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

For full details of exploration results refer to previous ASX announcements on Helix's website. Helix Resources is not aware of any new information or data that materially effects the information in this announcement

¹ For full details of exploration results refer to the ASX announcements dated 4 February 2015, 29 June 2016, 1 December 2016, 3 August 2017, 8 November 2017, 14 February 2018, 27 February 2018, 5 April 2018, 14 May 2108, 13 June 2018 and 18 July 2018. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Helix Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Helix Resources Ltd operates, and beliefs and assumptions regarding Helix Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward- looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Helix Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Helix Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.