

Tunkillia Sale Completed

- **The sale of the remaining 30% of the Tunkillia Project to WPG Resources has been completed.**
- **Helix has received \$500,000 and 10M Shares in WPG as Stage 1 of the Tunkillia Sale Agreement.**
- **Additional milestone payments and a royalty are payable during development and production to Helix.**
- **The sale boosts Helix's working capital and ability to advance its core projects in Australia and Chile.**

Helix Resource Limited (ASX:HLX) is pleased to announce that the Stage 1 payments for its remaining equity in the Tunkillia Gold Project has been received from WPG Resources Limited (ASX:WPG).

Helix has received \$500,000 cash and 10 million shares in WPG (escrowed for 6 months). In addition, further payments and a royalty are payable after certain milestones are reached (refer below).

The sale boosts Helix's working capital and funds from the proceeds will go toward advancing the Company's copper/gold assets in NSW and Chile.

This transaction places the Tunkillia asset under full control of WPG Resources which has a record of successful project development in South Australia. Helix will retain exposure to the project through its shareholding in WPG Resources and a royalty.

Tunkillia Sale Agreement Terms

Stage1:

- *WPG paid HLX \$500,000 cash on completion;*
- *WPG has issued HLX with 10 million ordinary fully paid ordinary WPG shares (these shares are subject to a voluntary escrow period of 6 months);*

Stage 2*:

- *WPG will pay HLX \$500,000 in cash, and issue 10 million ordinary fully paid ordinary WPG shares, upon the commencement of mine construction;*
- *WPG will pay HLX a 1% NSR royalty for:*
 - *30% of attributable production from the existing resource; and*
 - *100% of production from any additional resources/reserves defined within the Tunkillia Project area.*

** Helix retains certain rights to bring forward the payment and share issue in Stage 2; if WPG introduces a majority equity partner, sells the asset or WPG is subject to a successful take-over bid prior to mine construction.*

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