

JOSHUA PROJECT – CHILE

- Helix has signed a Letter of Intent with a potential partner to form a Joint Venture over the Joshua Project.
- The Joint Venture earn-in will consist of a two stage drilling program over 30 months.
- The Letter of Intent is subject to a 60 day due diligence period on an exclusive basis during which time the parties will seek to sign definitive agreements.

Helix Resources Limited (ASX:HLX) is pleased announce the Company has signed a Letter of Intent (LOI) for an earn-in Joint Venture (JV) over the Joshua Porphyry Project with a potential partner.

Under the terms of the LOI, the partner has the right to enter a JV by undertaking a two stage drilling program to earn equity in the project.

The LOI is subject to a 60 day due diligence period on an exclusive basis, during which time the parties will seek to sign definitive agreements.

Attracting a funding partner to the Joshua Project is a significant step in Helix's Chilean exploration strategy and the Company looks forward to providing further information to the market as the parties formalise the agreement.

About the Joshua Project

The Joshua Project is located in Region IV Chile, 40km East of Ovalle [Population 100,000], at low altitude (less than 1700m), with excellent nearby infrastructure. Four porphyry targets have been identified to date in a regionally significant north-west structural corridor within the total project area of 100km².

The main porphyry system (Target 1, Carmelita Mine & Target 4) is defined by an IP anomaly covering 10km² and coincident soil geochemistry over the target zone (refer Figure 1). To date Helix has drill tested only 10% of the target– (2,000m RC& DDH) with the best result: DDH2 400m @ 0.3%Cu + 0.1g/t Au from surface to EOH.

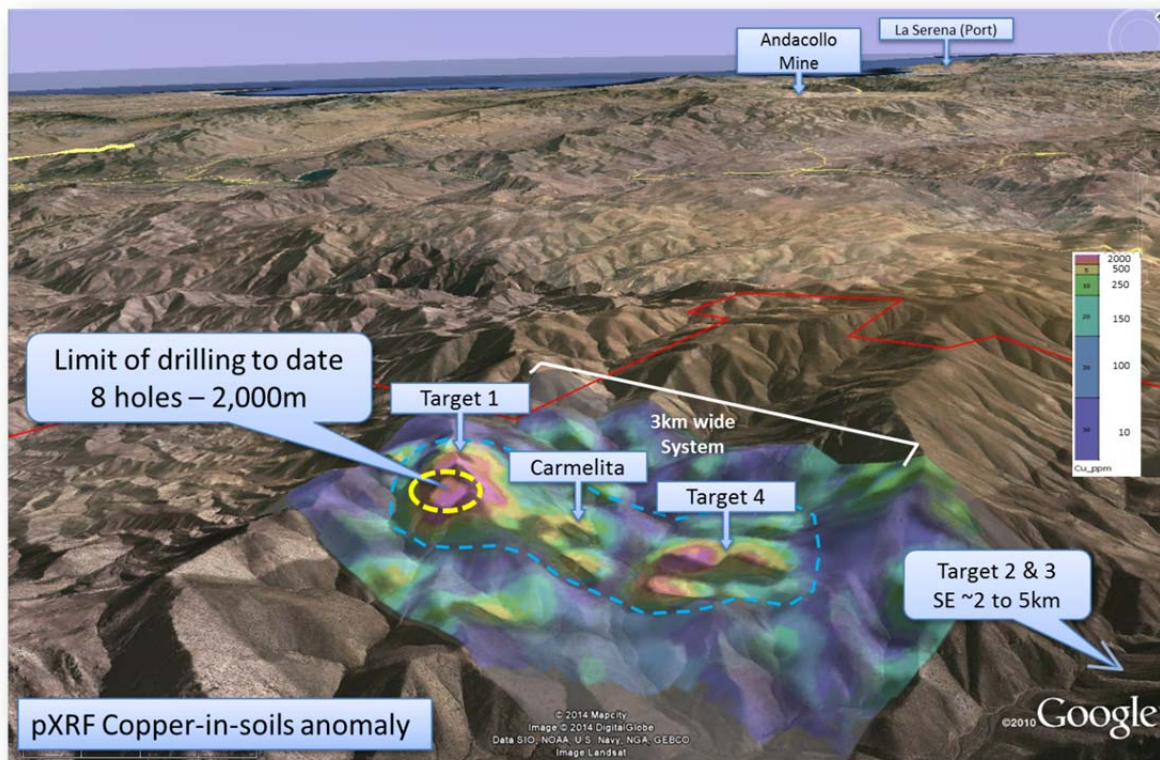


Figure 1: Main porphyry target at Joshua – copper-in-soil draped on google earth™ topography

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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 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