



# SIGNIFICANT DRILLING PROGRAMS ON HIGHLY PROSPECTIVE PROJECTS

AUGUST 2015

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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 2004 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 JORC 2012 compliant information and the assumptions underlying all Resource estimations are contained in previous ASX releases or at [www.helix.net.au](http://www.helix.net.au)

# The New Helix Resources

**New board and management driven to provide shareholder returns with minimal dilution.  
Significant milestones achieved in the past 12 months include:**

- ✓ **Landmark agreement on the highly prospective Joshua Copper-Gold Project in Chile**
  - Allows for up to 10,000m of drilling.
  - Significant program in short period of time.
- ✓ **New Volcanic Massive Sulphide (VMS) discovery at Collerina in NSW**
  - High grade copper and zinc intercepts.
  - Follow up drilling program scheduled for 2H 2015.
- ✓ **Sold interest in the Tunkillia project to WPG Resources.**
  - Received cash and shares with further cash, shares and royalty to be received on certain milestones.
  - Transaction allows the development to proceed and provides Helix shareholders with further upside.
- ✓ **Realised value from the resolution of the Olary Magnetite Sale Agreement**
  - Received TIG shares
- ✓ **Changed operating and exploration processes and significantly reduced costs and business expenditure.**



# Why Invest in Helix Resources

- ✓ **Significant drilling programs on highly prospective projects:**
  - Up to 10,000m of drilling funded by our partner at the highly prospective Joshua Copper-Gold Project in Chile over a short period of time. An initial 3,500m diamond drilling is expected to commence in **August**.
  - Diamond drilling and further exploration work at the new VMS discovery at Collerina in NSW expected to commence in **September**.
- ✓ **Significant upside exposure to the development of the Tarcoola/Tunkillia gold project in South Australia.**
  - A Feasibility Study is expected to be completed in 3Q15.
- ✓ **Tight capital structure with a focus on minimizing share dilution.**
  - The company has the flexibility to continue liquidating non core assets to provide ongoing funding.
- ✓ **Helix has a Board and Management focused on delivering shareholder return.**





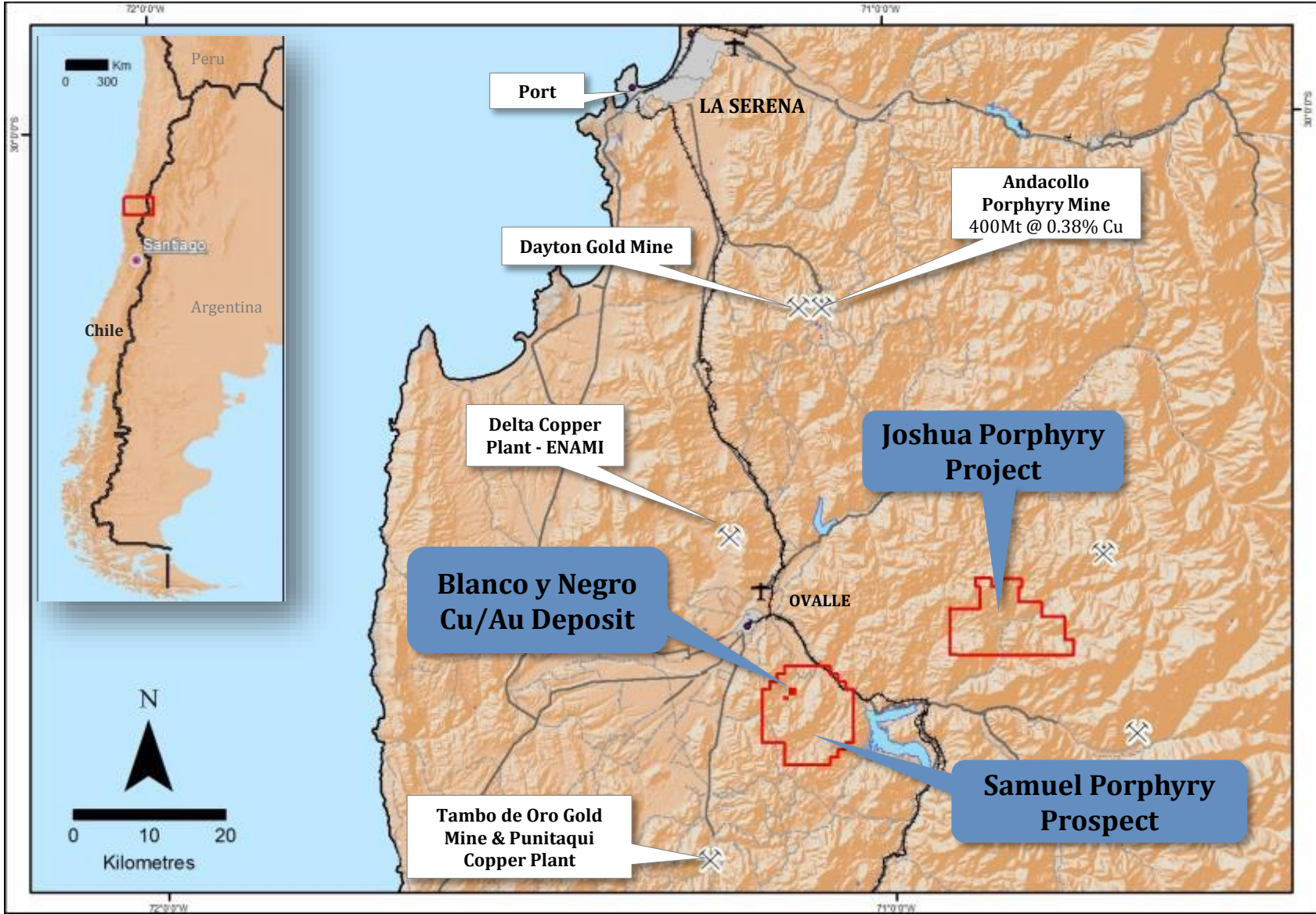
## Joshua Copper-Gold Porphyry



Copper Oxides Outcropping | Target 1 - Joshua Project



# Region IV Chile - Helix Project Locations



# Joshua Copper - Gold Porphyry

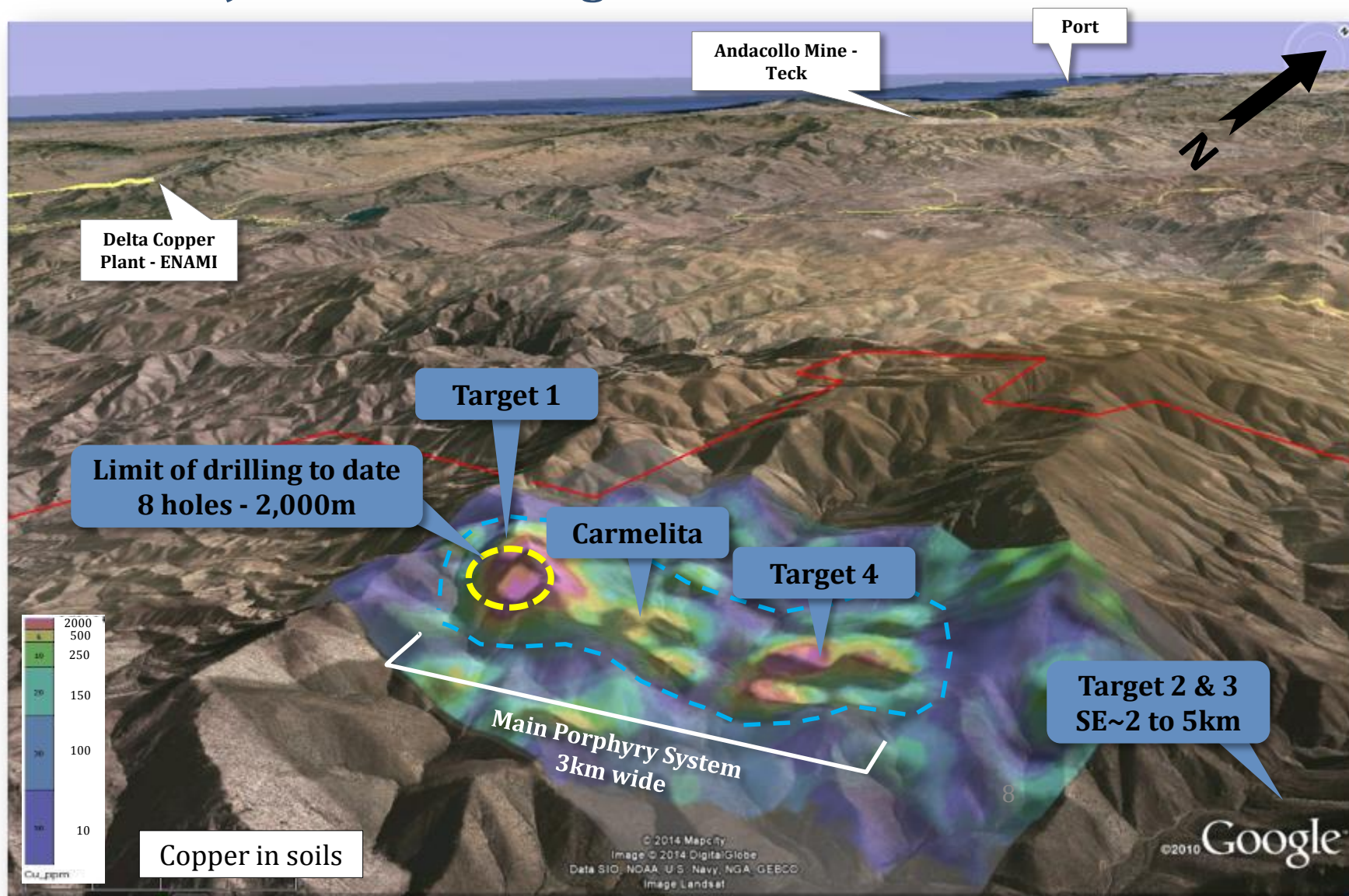
- **The Joshua Project a greenfield discovery by Helix**
  - Four porphyry targets along a large regional NW structure
- **Helix has drill tested only 10% of Target 1 with 2,000m of drilling**
  - Best result being 400m @ 0.3% Cu and 0.1 g/t Au from surface to EOH<sup>1</sup>.
  - Helix initial exploration proved large Cu-Au porphyry system present at Joshua
- **The key features of the Main Porphyry Target (Confirmed by CODELCO study):**
  - A 3km x 1km copper-in-soil anomaly is coincident with porphyry-style alteration
  - Coincident IP anomaly present to a depth exceeding 500m
  - Drilling hasn't intersected the potassic zone to date
- **Helix believes best parts of the Porphyry system remain untested**
- **On June 17th 2015 Helix signed a landmark agreement with EPG Exploration Fund to significantly advance the Joshua Copper-Gold Project.**

1. Refer to ASX announcement dated 24 April 2012. Helix is not aware of any new information or data that materially affects the information contained in the said announcement.



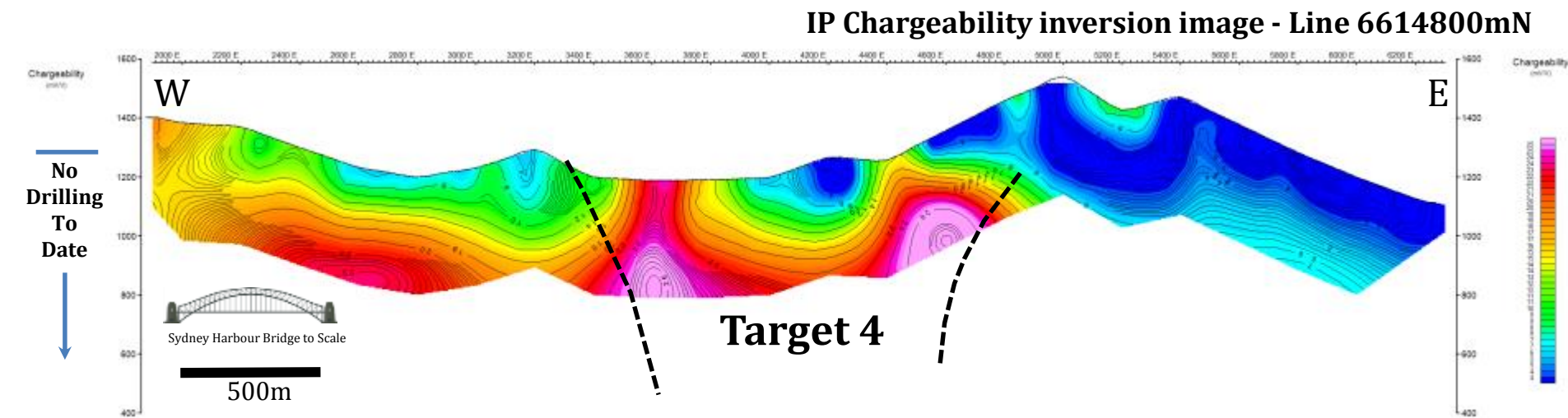
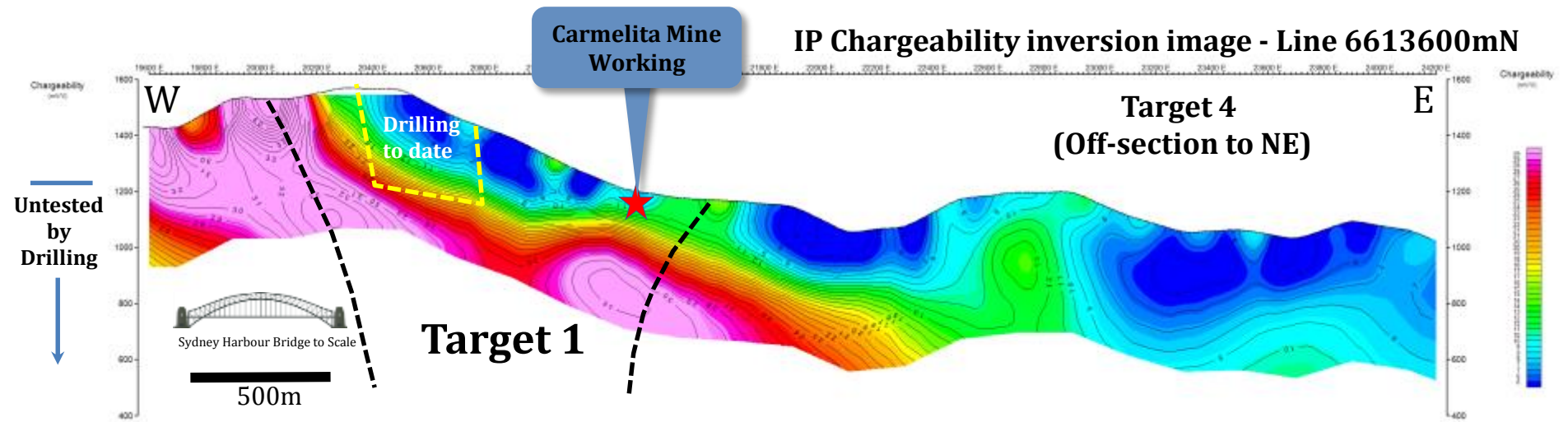


# Joshua Project - Main Target Area





# Joshua Project - Best Parts of System Remain Untested



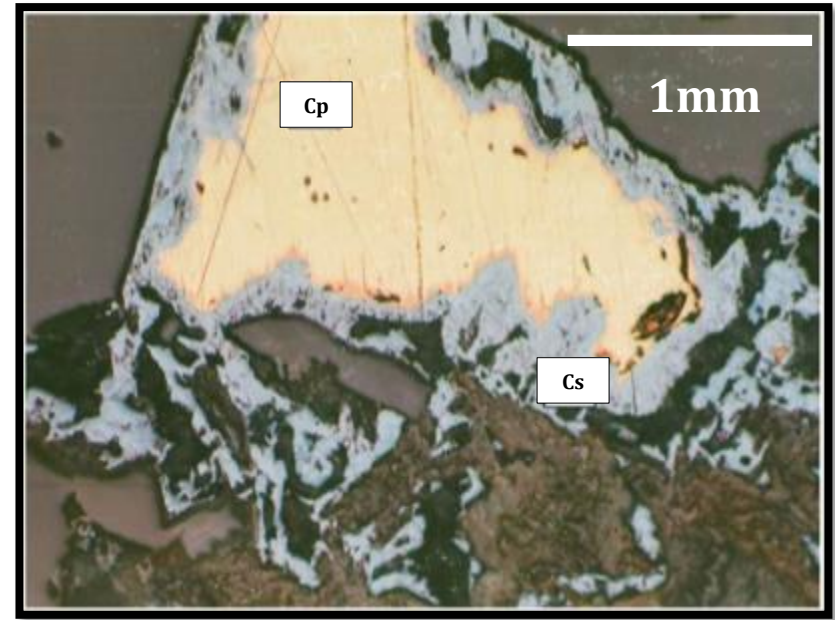
# Joshua Project - Priority Drill Target

- Potential for higher grade copper zones in the lower levels of Target 1 area.
- Petrology confirmed brecciated porphyry from lower level of Target 1 contains chalcocite partially replacing chalcopyrite.
- Chalcocite enrichment could significantly boost copper grades at Joshua.



Brecciated Dacitic Porphyry with disseminated chalcopyrite and chalcocite from the base of the Carmelita workings (~50m below surface) on the eastern edge of Target 1.

Sample assayed 3.1% Cu, 0.1g/t Au, 11g/t Ag and 200ppm Mo<sup>1</sup>.



Thin-section photomicrograph of copper sulphides from the adjacent rock sample.

Note Chalcocite (Cs) rimming/replacing in-situ Chalcopyrite (Cp) grains.

# Joshua Project - Joint Venture Agreement

- **Landmark Joint Venture signed June 2015**
- **Joint Venture Terms**
  - **Stage 1:** EPG has the option to earn a 33.4% interest in the Joshua Project by undertaking a minimum of **3,500m of diamond drilling within 1 year** for a minimum commitment of **US\$1.2m**.
  - **Stage 2:** Upon completion of Stage 1, EPG can then elect to increase its interest to 50.1% in the Joshua Project by completing **up to 6,500m of RC and diamond drilling within 1.5 years** for a minimum commitment of **US\$1.8m**.
  - Following the completion of the two stage program for up to 10,000m of drilling, EPG will have a 50.1% interest in the project and Helix will retain a 49.9% interest in the project. A Joint Venture over the project will then form to progress the project.
- **About Our Partner**
  - EPG Partners S.A. is a Chile based financial advisory company which specialises in corporate finance and private equity fund management.
  - “Fondo De Inversion Privado EPG Exploracion Minera” is EPG’s Exploration Fund which has a strong capital base. The fund has been supported by high net worth investors and the Chilean government (through the CORFO development office). The fund is uniquely suited to capture exploration opportunities in Chile and is run by a team with significant experience in geology, business administration and M & A transactions.
  - EPG’s exploration fund’s focus is to identify and invest in early stage projects with high geological potential.





## Collerina Copper-Zinc Project



RC Drilling | Collerina March 2015

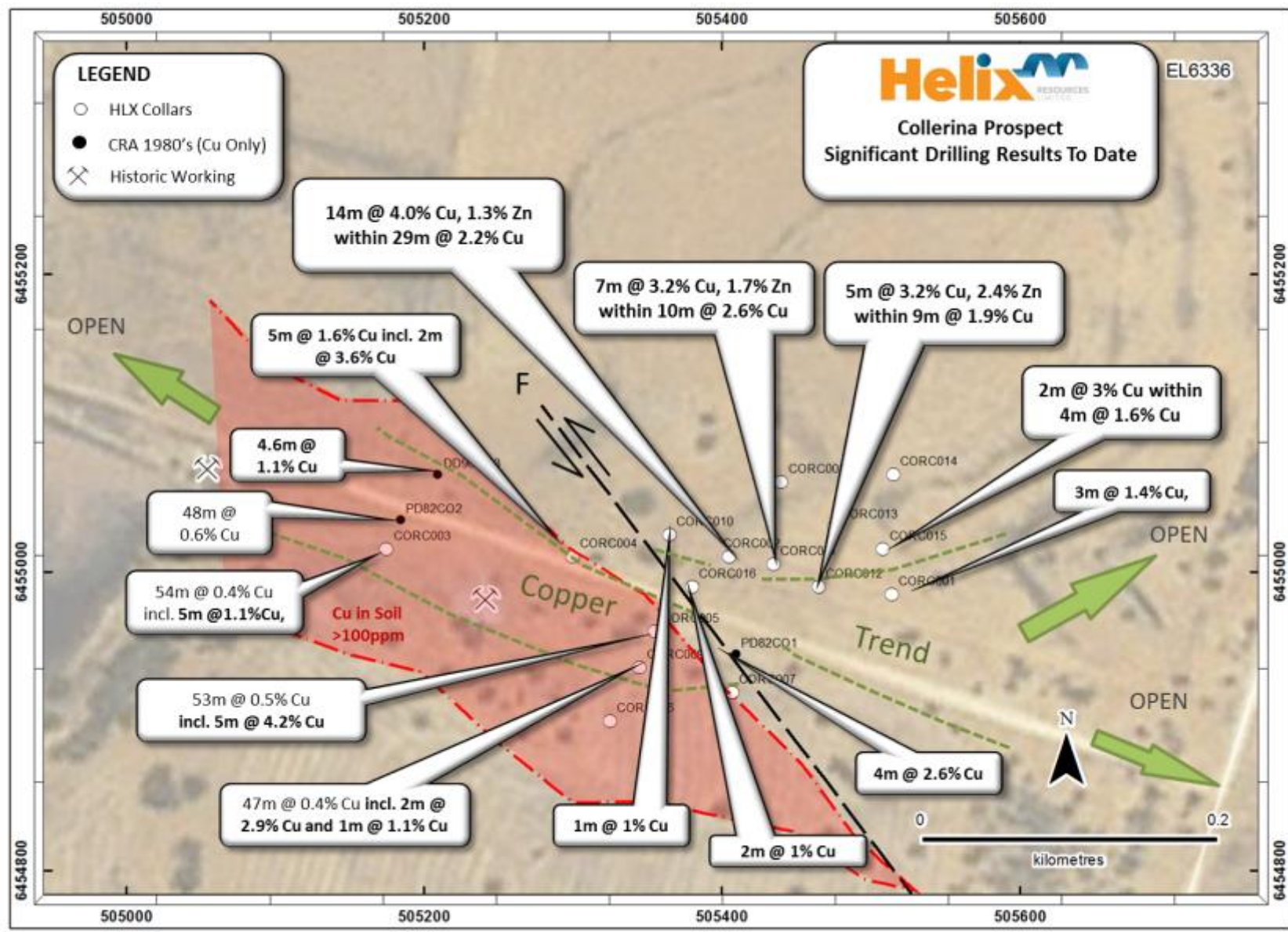


# Collerina Copper-Zinc Project

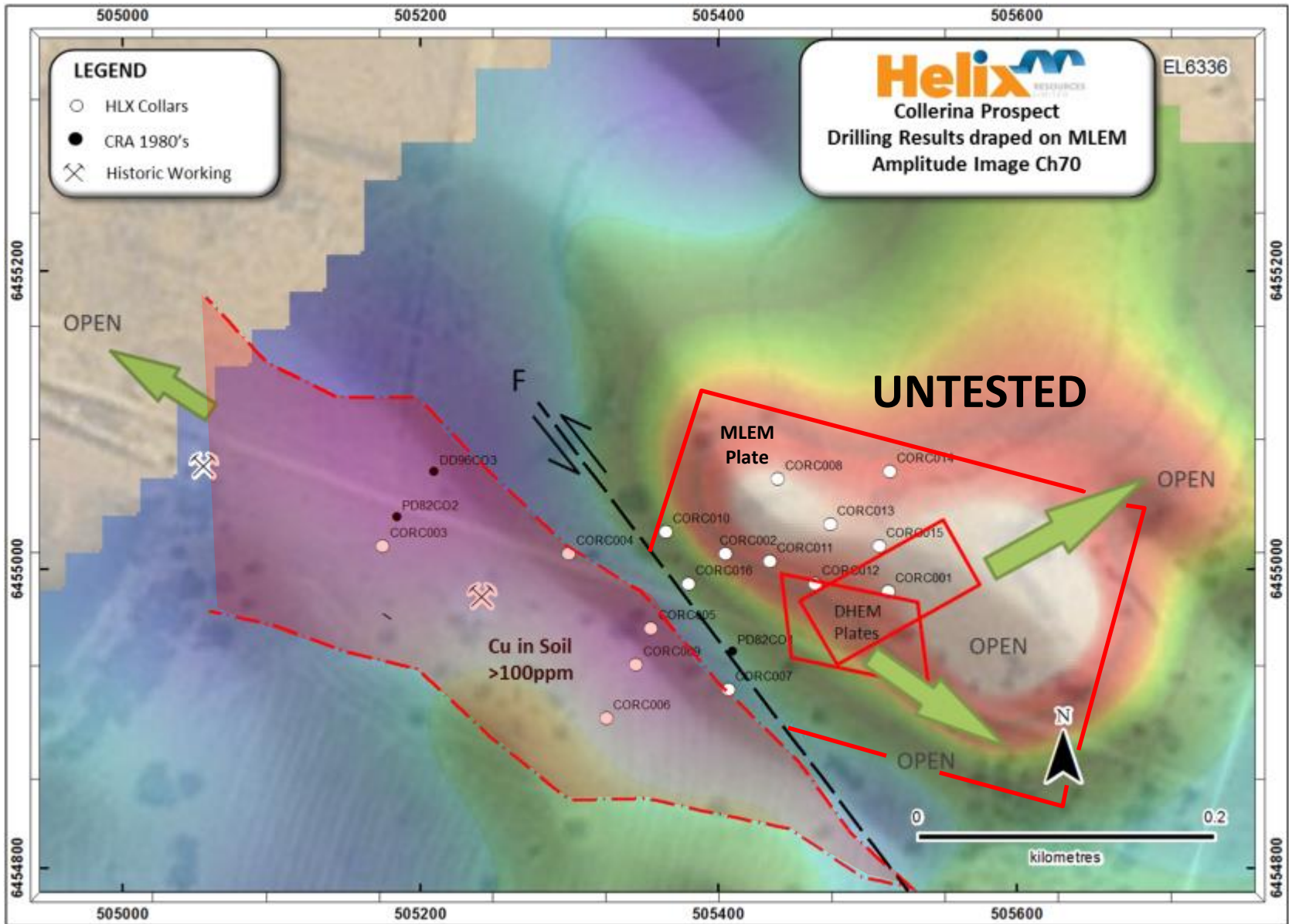
- **Collerina Copper-Zinc Project is located in the Cobar District of NSW.**
- **The target is defined by an open-ended large base metal & gold soil anomaly and associated EM conductors and lies within a regionally significant VMS trend.** The target remains open in all directions.
- **Helix has completed 2,100m of RC drilling and EM surveys with the best results so far being:**
  - **14m @ 4.0% Cu, 1.3% Zn, 0.7g/t Au, 17g/t Ag from 80m<sup>1</sup>;**
  - **within 29m @ 2.2% Cu, 0.7% Zn, 9g/t Ag from 80m (Primary)**
  - **7m @ 3.2% Cu, 1.7% Zn, 0.6g/t Au, 11g/t Ag from 86m<sup>2</sup>;**
  - **within 10m @ 2.6% Cu, 1.4% Zn, 0.5g/t Au, 9g/t Ag (Primary)**
  - **5m @ 3.2% Cu, 2.4% Zn, 0.7 g/t Au, 12g/t Ag from 97m<sup>2</sup>;**
  - **within 9m @ 1.9% Cu, 1.4% Zn, 0.4g/t Au, 7g/t Ag from 97m (Primary)**
  - **5m @ 4.2% Cu, 5g/t Ag from 48m to EOH<sup>1</sup>;**
  - **within 53m @ 0.5% Cu from 0m- EOH (Oxide-Transition)**
- **Drilling has intersected >3% Copper over strike exceeding 200m and remains open in all directions**
- **Diamond drilling and regional exploration planned for 2H15.**

1. Refer to ASX announcement dated 4 February 2015. Helix is not aware of any new information or data that materially affects the information contained in the said announcement.  
2. Refer to ASX announcement dated 1 April 2015. Helix is not aware of any new information or data that materially affects the information contained in the said announcement.

# Collerina Project - Drilling Results (0-150m)

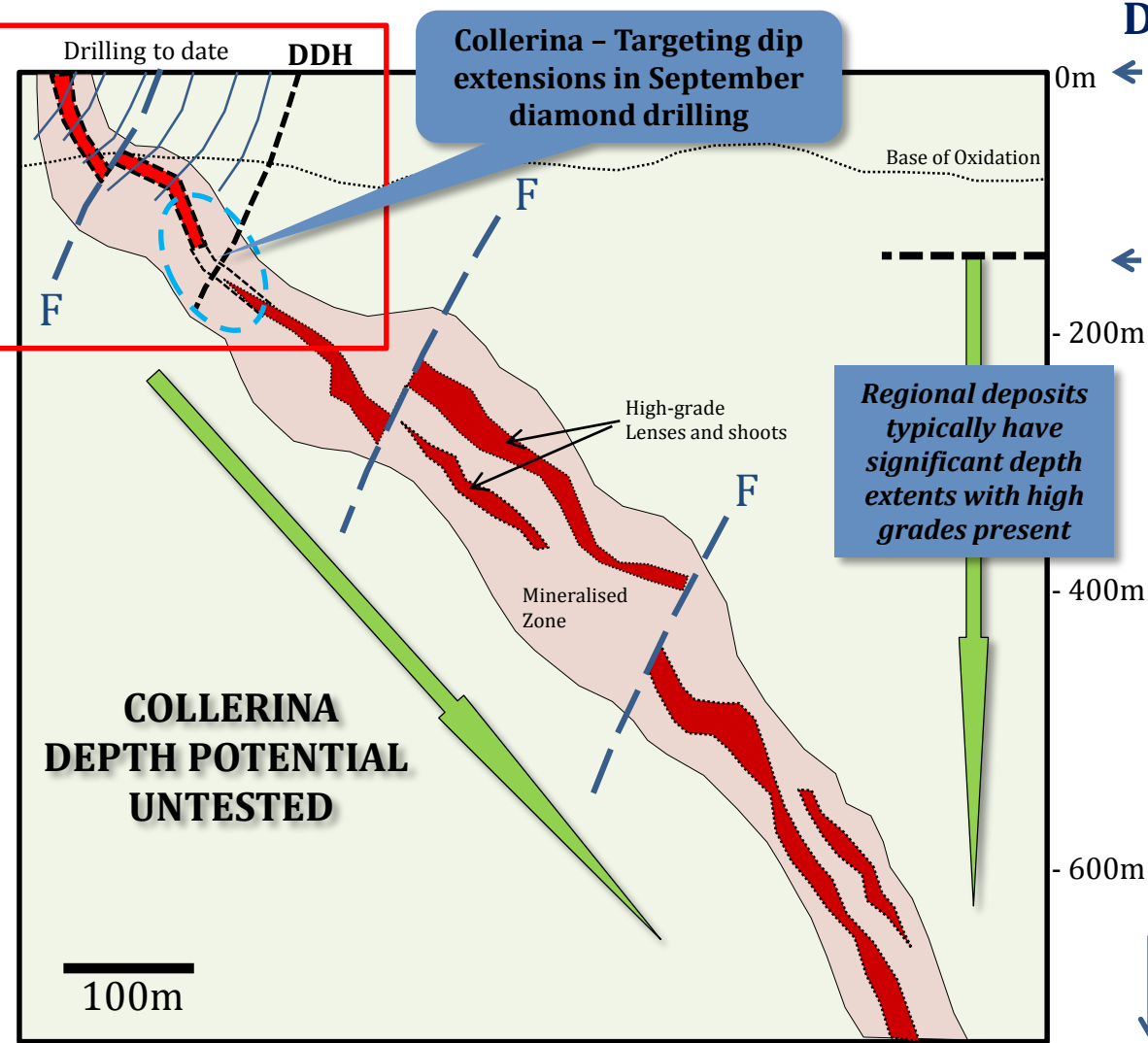


# Collerina Project - Drilling Target >150m



# Collerina Project - Depth Potential Untested

## Regional Deposits - Schematic Section



### Depth to Cu System Comparison

← **Collerina: Oxide from Surface**  
Nymagee: Oxide from Surface

← Tritton Mine: -180m  
CSA Mine : -200m  
Mallee Bull: -200m

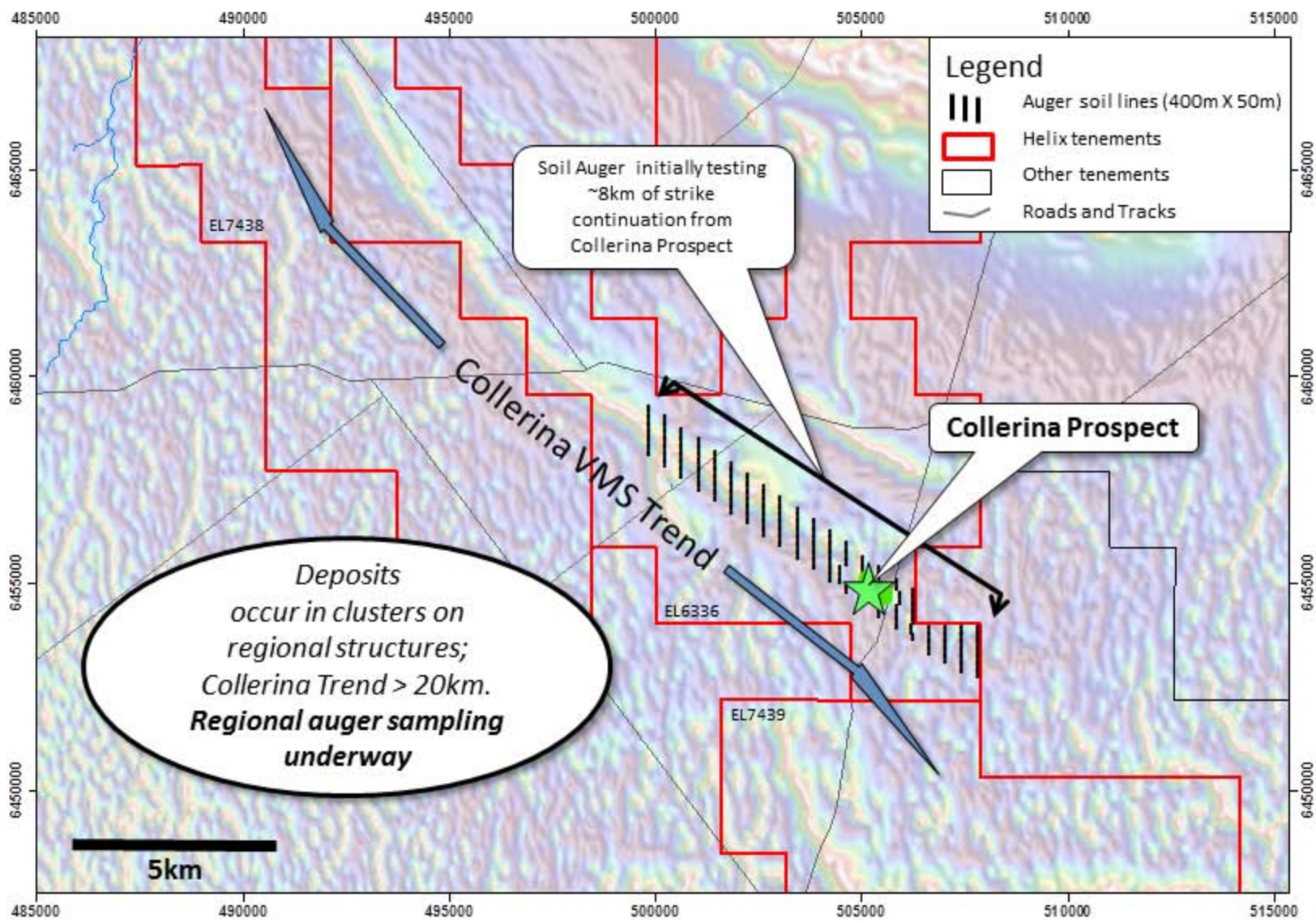
*Regional deposits typically have significant depth extents with high grades present*

### Deposit Depth Extent

Nymagee: -700m  
Mallee Bull: -800m  
Tritton Mine: -1,400m  
CSA Mine : -2,000m  
↓ **Collerina: ?????**

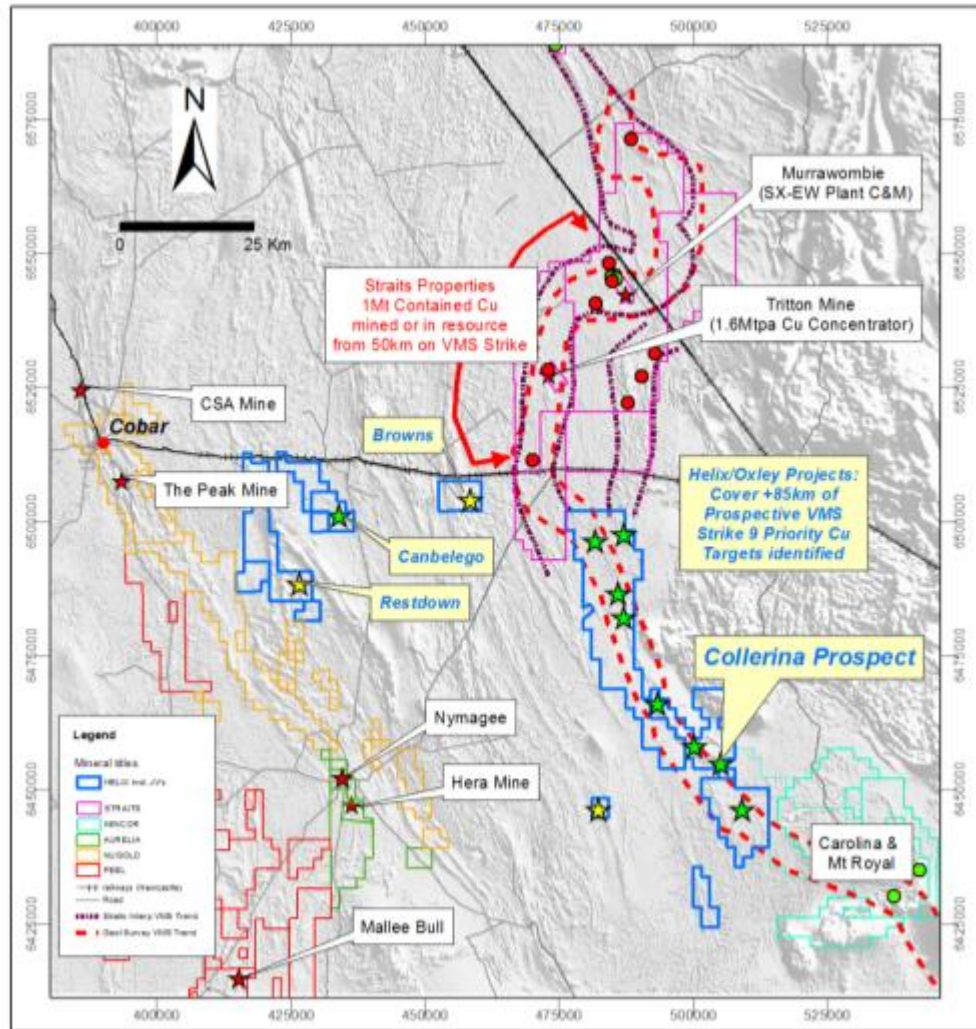


# Collerina Project – Regional Upside



Collerina Project Location on Regional Magnetics

# Collerina - District Perspective



- Cobar District VMS Base Metal Deposits - High-grade, multi-commodity
- VMS deposits known to form in clusters and **Helix controls ~85km of VMS prospective belt**
- Region has a mining history dating backs to 1800's; Infrastructure already in place.
- Neighbours: Glencore – CSA, NewGold – The Peak, Straits – Triton, Aurelia – Hera & Nymagee, Peel – Mallee Bull, Mincor – Carolina & Mt Royal.
- Preserved Prospectivity; area under-explored region due to variable cover (1-20m thick)
- **Helix has identified additional priority VMS targets**



# Tunkillia - Upside Exposure to Gold

- **In late 2014 Helix sold its 30% interest in the Tunkillia Gold Project to WPG Resources.**
- **The Transaction allows the development to proceed and provides Helix shareholders with further upside to the Tunkillia-Tarcoola Gold development.**
- **WPG is a company with a record of successful project development in South Australia.**
- **Tunkillia Sale Agreement Terms:**

## *Stage 1:*

*WPG paid HLX \$500,000 cash on completion;*

*WPG issued HLX with 10 million ordinary fully paid ordinary WPG shares (these shares are subject to a voluntary escrow period of 6 months to September 2015);*

## *Stage 2\*:*

*WPG will pay HLX \$500,000 in cash, and issue an additional 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*

*On 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.*

- **Helix retains its exposure to the Tunkillia asset via its shareholding and a royalty.**
- **A Feasibility Study on Tarcoola is expected to be completed in 3Q15.**





# Other Projects and Assets

## ■ **ByN Deposit - Chile**

- A 100% owned Mining lease covering ByN and surrounding 70km<sup>2</sup> of exploration concessions prospective for porphyry copper systems in Region IV Chile
- Project sits within a major mineralised region with multiple mineral occurrences evident throughout broader project and surrounding district
- **ByN: Resource: Indicated: 0.8Mt @ 1.5% Cu, 0.5g/t Au; Inferred: 0.7Mt @ 1.3% Cu, 0.6g/t Au Total: 1.5Mt @ 1.4% Cu, 0.5g/t Au<sup>1</sup> for 20,000t Cu and 24,000oz Au.**
- Drill results including 19.5m @ 2% Cu and 1.1 g/t Au and 30m @ 1.4% Cu and 0.3g/t Au<sup>2</sup>, remaining open along strike to the NW and down dip.
- The Company has received interest from third parties to purchase the ByN Project

## ■ **Canbelego Project - NSW**

- **Inferred Resource - 1.5Mt @ 1.2 % Copper<sup>3</sup> from surface**
- Potential for oxide copper from surface on 3 advancing prospects (Canbelego, Canbelego West & Cabolero) Untested VMS-style mineralisation
- **Untested strong DHEM conductor with up-dip intercepts incl: 2m @ 6.8% Cu & 5m @2.4% Cu**

## ■ **Yalleen Iron Ore Project - Western Australia**

- 84Mt @ 57% Iron ore in Indicated and Inferred Resources\* - Helix diluting to Royalty over production from the tenements - Further Asset divestment opportunity for Helix

*1. Refer to ASX announcement dated 13 August 2015. Helix is not aware of any new information or data that materially affects the information contained in the said announcement.*

*2. Refer to ASX announcement dated 10 September 2014. Helix is not aware of any new information or data that materially affects the information contained in the said announcement.*

*3. Refer to ASX announcement dated 7 October 2010. Helix is not aware of any new information or data that materially affects the information contained in the said announcement.*



# Corporate Overview

ASX Code	HLX
Issued Shares	268 million
Market cap @ AUD\$0.033	\$8.8m
Cash @ 30 June 2015	\$1.7m
Listed Investments (TIG & WPG)	\$1.2m
Cash and Investments Total	\$2.9m
Enterprise Value	\$5.9m



Major Shareholders	%
Greg Wheeler	8%
Mark Creasy	8%
AMCI	5%
Directors	9%
Top 20	52%

Directors and Management	
Pasquale Rombola	Non-Exec Chairman
Mick Wilson	Managing Director
Jason Macdonald	Non-Exec Director
Michael Naylor	Company Secretary/CFO



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