

ASX Announcement

15 October 2015

SECOND DRILL RIG ARRIVES AT JOSHUA PROJECT

- **Hole 1 has been completed to a depth of 684m vs originally planned 500m. Samples have been delivered to the laboratory.**
 - **Hole 2 has commenced and will now be drilled to a depth of 600m vs originally planned 500m.**
 - **A second diamond drill rig is arriving on site to expedite the drilling program and will commence drilling Hole 3.**
 - **Hole 1 and Hole 2 were designed to test the potassic zone at depth, along the western edge of the system.**
 - **Further drilling will extend along strike toward the Carmelita Mine Zone where copper enrichment was identified by Helix earlier this year.**
 - **Both drill rigs will remain at Joshua to complete the current program of up to 10 holes for 4,000m of diamond drilling.**
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Helix Resources is pleased to provide an update on the progress of drilling at the Joshua Copper-Gold Porphyry Project in Region IV – Chile.

Hole 1, JS15-01, was drilled to a depth of 684.25m versus the originally planned depth of 500m. Drill core samples from the hole have been cut and delivered to the laboratory for assay. Hole 1, was drilled west, targeting the potassic zone at depth along the western edge of the system at Target 1.

Hole 2, JS15-02 has commenced and will be drilled to a revised depth of 600m versus the original 500m planned depth. JS15-02 is also designed to test the potassic zone in Target 1, approximately 120m east-southeast behind and below Hole 1 (Figure 1).

In addition, a second diamond drill rig will arrive at site this week to expedite the drilling program and will commence drilling the third hole.

Further drilling in this program will extend along an eastern strike toward the Carmelita Mine zone where copper enrichment was identified by Helix earlier this year.

Drilling will continue with both rigs remaining at Joshua until completion of the program of up to 10 holes for 4,000m.

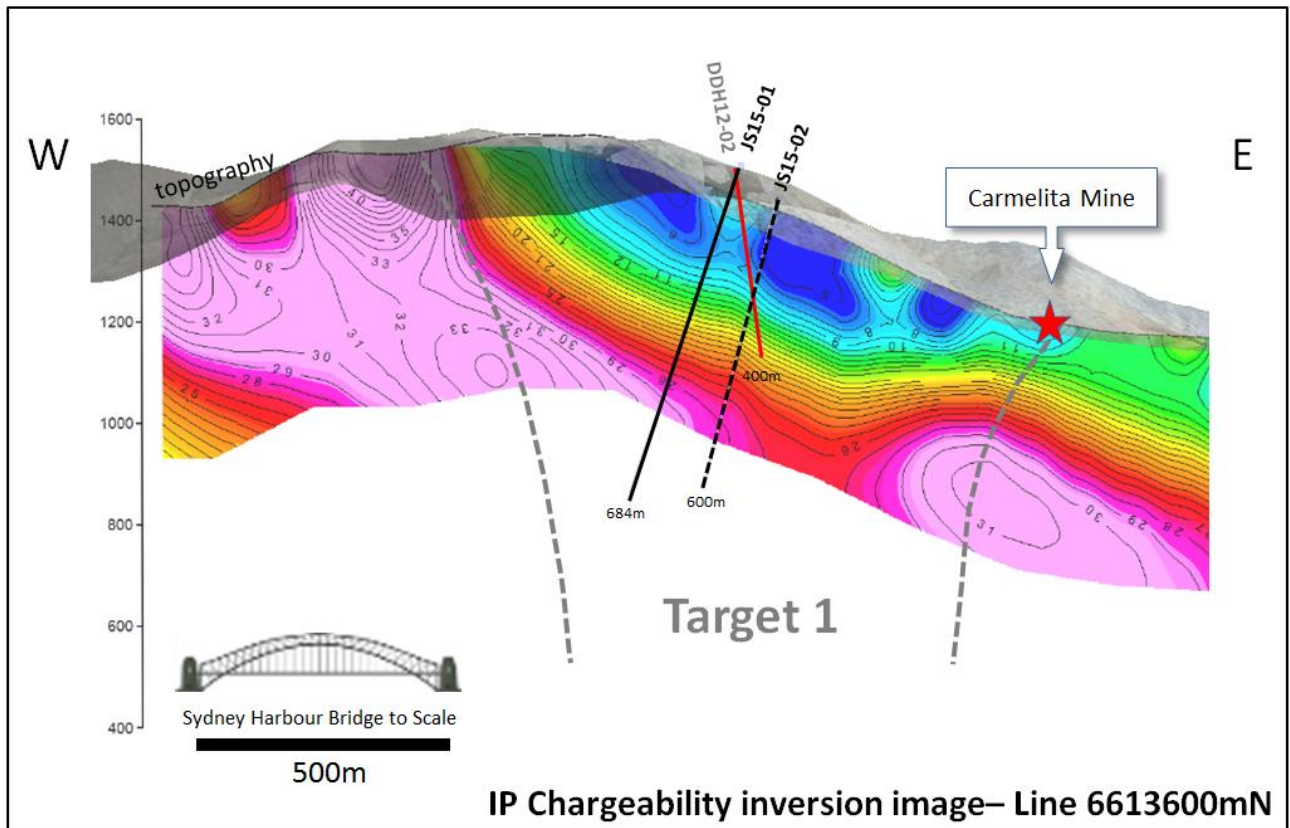


Figure 1: The 2015 Drill hole traces to date (black) on Joshua IP chargeability cross-section

About the Joshua Project

The Joshua Project is located in Region IV Chile, 40km East of Ovalle, at low altitude (less than 1,700m), nearby to infrastructure (refer Figure 2). Four porphyry targets have so far been identified 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 is coincident with anomalous soil geochemistry over the target zone.

Prior to signing the JV with EPG, Helix had drill tested less than 10% of the target with 2,000m of RC and diamond drilling with the best result: DDH12-02 returning 400m @ 0.3%Cu + 0.1g/t Au from surface to EOH¹.

About the Joshua Project Joint Venture

An Earn-In Agreement over the Joshua Project was executed in June 2015 with Fondo De Inversion Privado EPG Exploracion Minera (EPG Mining Exploration Fund). The fund is managed by EPG Partners S.A, a Chilean based private equity and advisory company. The fund retains an experienced team and is uniquely suited to capturing exploration opportunities in Chile.

Key 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, 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.

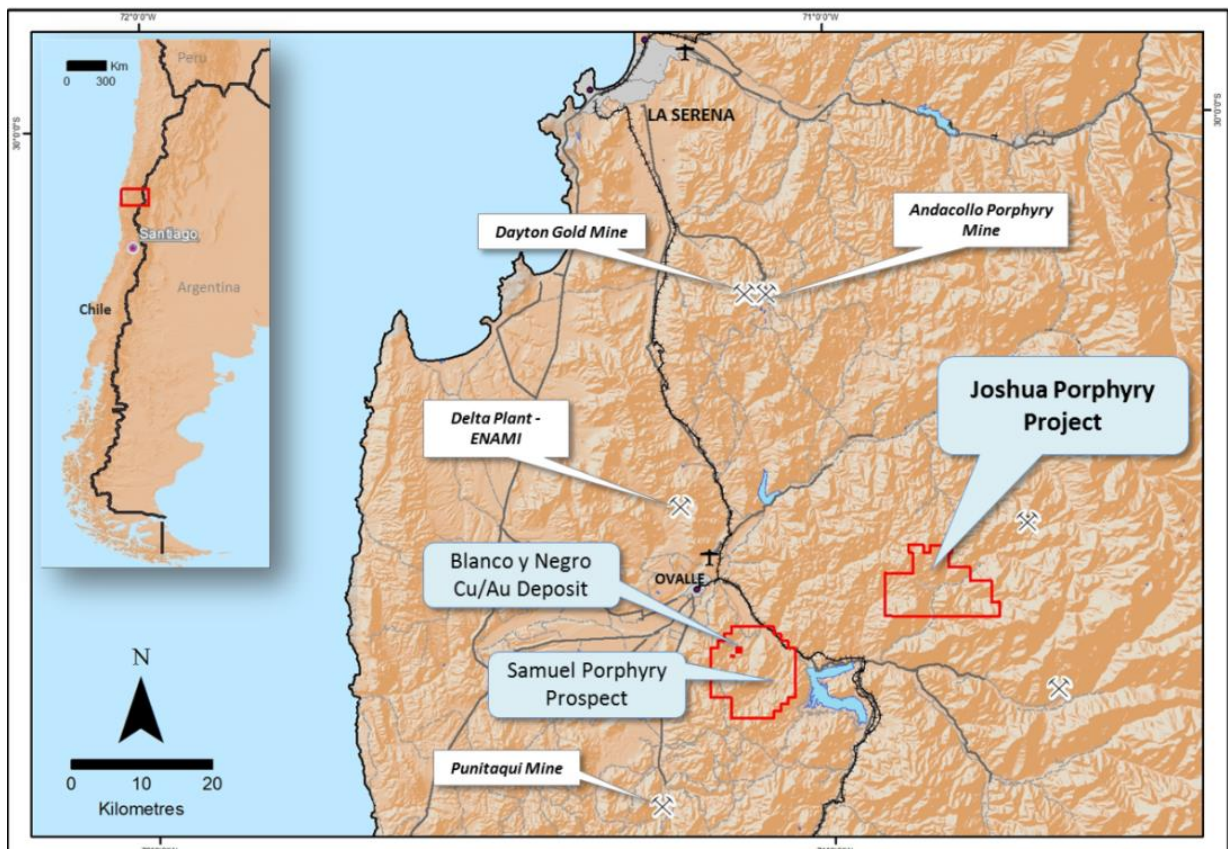


Figure 2: Joshua Project Location Map

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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.

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