

ASX Announcement 20 October 2015

COLLERINA DRILLING UNDERWAY- NSW

- A drill program testing a priority geophysical target at the Collerina Copper-Zinc Prospect in NSW has commenced.
- The program will test an additional 200m of strike in an easterly direction following up on the high grade drill intercepts which included 14m @ 4% Cu and 1.3% Zn from 80m¹.
- This deep RC drilling program will consist of 3 holes to a planned depth of 200m each.
- Helix currently has two drilling programs underway, the other being at the Joshua Project in Chile.

Helix Resources Limited (ASX:HLX) is pleased to announce that the drill program to test a priority target at its high-grade Collerina Copper-Zinc Prospect in Central NSW is underway.

A detailed geological review has identified a target zone extending east from the known high-grade mineralisation. The drilled zone includes intercepts of 14m @ 4% Cu and 1.3% Zn within 29m @ 2.2% Cu from 80m in CORC002¹.

The priority target is coincident with; the strike extension of the known massive sulphides, the eastern extension of the modelled DHEM plates and a high amplitude MLEM anomaly (Figure 1).

The program of RC drilling consists of 3 holes to a planned depth of 200m each and will test an additional 200m of strike in an easterly direction. The length of the planned holes will cover possible dip variation within the target zone.

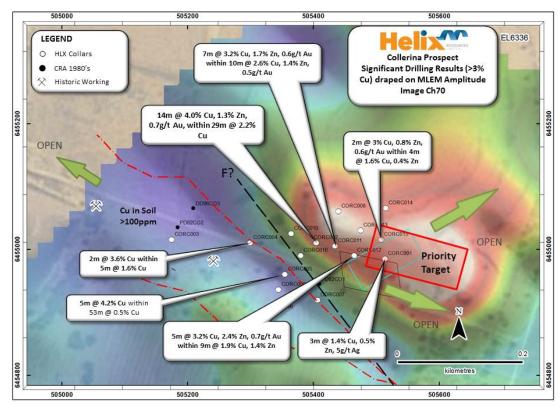


Figure 1: Collerina Prospect –High grade (>3% Cu) intercepts from Helix drilling to date¹



ABOUT THE COLLERINA PROJECT

The Collerina Project is located within a regionally significant VMS prospective belt between the Tritton Mine to the North and Tottenham deposits to the south on the eastern edge of the Girlambone Basin in Central NSW.

The Collerina Prospect was subject to small-scale mining in the early 1900's and a three hole drilling program by CRA in the 1980's; all three holes intersected copper mineralisation. No modern exploration had been undertaken on the Prospect until Helix's involvement, commencing in mid-2014.

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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

¹For full details of exploration results refer to ASX announcements dated 15 December 2014 and 4 February 2015. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.