

Oversubscribed Placement to Accelerate Exploration

- Helix has completed an oversubscribed placement raising \$1.28m at \$0.032 per share.
- The Company is now well-funded with over \$2.5m in cash.
- Euroz Securities Limited acted as Sole Lead Manager to the Placement.
- Proceeds will fund exploration programs at the Collierina Copper-Zinc and Cobar Gold Projects in NSW including:
 - i. A 17 hole, 2,500m RC Drilling program at the Collierina Copper-Zinc Prospect commencing in late April; and
 - ii. Regional exploration programs, including geochemistry, geophysics and drilling at the Collierina Project and the Cobar Gold Project.

Helix Resources Limited (**Helix** or the **Company**) is pleased to announce the placement of 40 million shares to raise \$1.28m.

Euroz Securities Limited acted as the Sole Lead Manager to the Placement.

Helix will issue 37,360,000 shares at \$0.032 in the coming days and will issue 2,640,000 shares at \$0.032 to Directors of the Company, which will be subject to shareholder approval. Helix is issuing the shares using the Company's available capacity under ASX listing rule 7.1.

The Company is now well-funded, with cash over \$2.5m post placement.

Funds raised will be used to accelerate exploration programs at the Collierina Copper-Zinc and Cobar Gold Projects in NSW.

The Company will commence a 17 hole, 2,500m RC drilling program at the Collierina Prospect in late April. This drilling program follows significant drill results to date including **14m @ 4% Cu & 1.3% Zn, 12m @ 5% Cu & 2.1% Zn and 11.8m @ 6.6% Cu & 1.8% Zn¹** (refer figure 1).

Helix recently completed a regional airborne geophysical program over the Collierina tenement and is following-up with geochemical sampling programs on several untested copper targets on the Collierina trend (refer figure 2).

The Company is also finalising an exploration program for the Cobar Gold Project that will include drilling.

Previous results include: **Good Friday Prospect: 25m @ 25.5g/t Au and 18m @ 3.2g/t Au, Sunrise Prospect: 21m @ 2.7g/t Au incl. 13m @ 4.2g/t Au and 30m @ 2.2g/t Au, Boundary Prospect: 70m @ 1.1g/t Au incl. 15m @ 2.3g/t Au².**

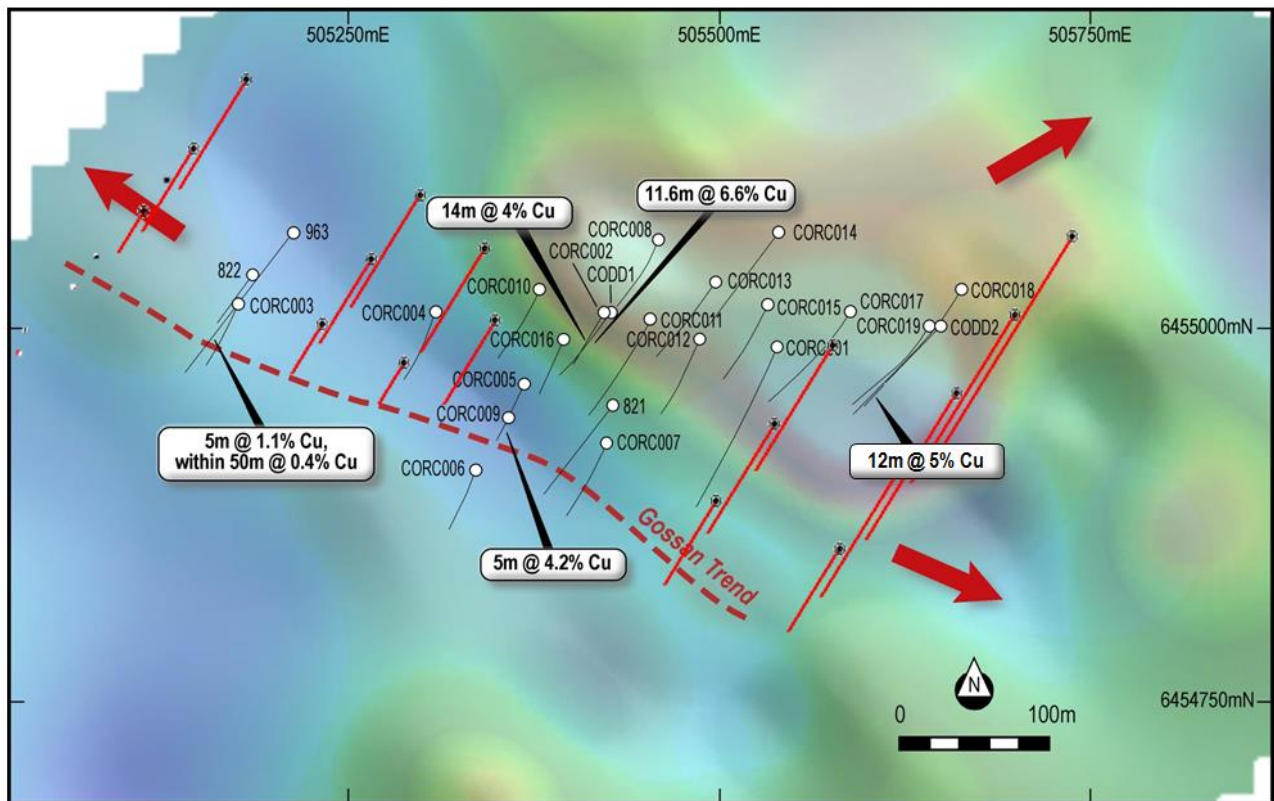


Figure 1: Current drilling and proposed April 2016 RC drilling traces (Red) on late-time MLEM image

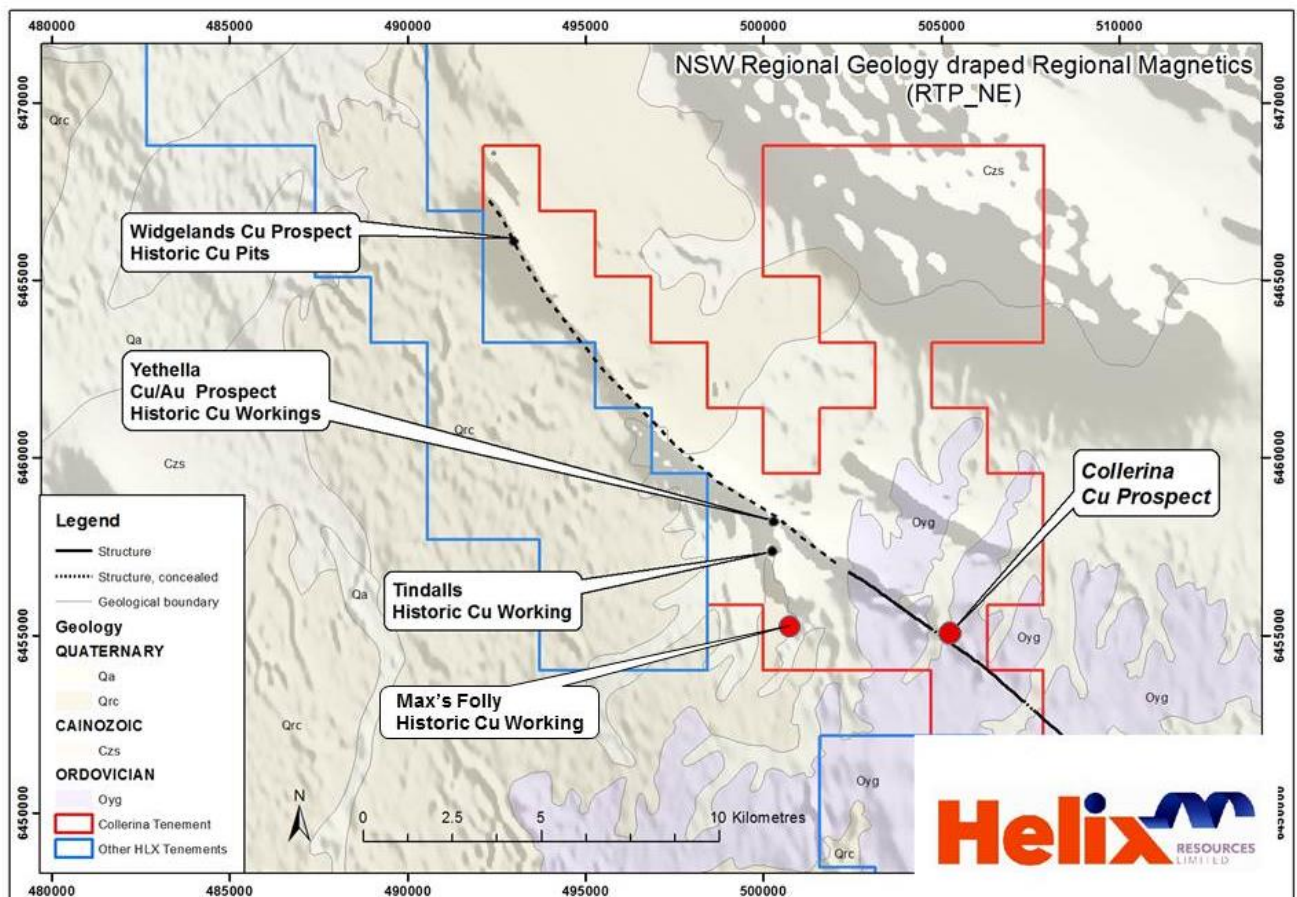


Figure 2: The Collerina Project showing the location of Copper prospects along the Collerina Trend.

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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

¹ For full details of exploration results refer to ASX announcements dated 16 March 2016. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

² For full details of exploration results refer to ASX announcements dated 4 April 2016. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.