Quarterly Report
June 2016

PROJECT HIGHLIGHTS

Collerina Copper-Zinc Prospect (NSW)

Drilling

- A 2,300m 17 hole RC drilling program to test the Eastern and Western extensions of the Collerina Prospect was completed.

Eastern Extension

Two holes drilled on the eastern-most line have expanded the sulphide zone and intersected: **9m @ 2.5%Cu, 1.6% Zn, 9 g/t Ag** from 217m, including **3m @ 4% Cu, 2.4% Zn, 14g/t Ag** in CORC033 and**; 6m @ 2.2% Cu, 0.3% Zn, 3g/t Ag** from 192m, including **2m @ 4% Cu** in CORC032**.**

Western Extension

The drilling program also delineated wide zones of oxide copper from surface. Drilling on the western-most line intersected: **9m @ 1.0% Cu** within **25m @ 0.5% Cu** from 39m in CORC036 and**; 2m @ 2.1% Cu** within **12m @ 0.5% Cu** from 65m in CORC025.

- The drilling program has expanded the strike length of the Collerina Copper-Zinc Prospect to over 700m, while the system remains open to the east, west and down dip.

Geophysics

- A detailed aeromagnetic survey covering the entire prospective copper trend at Collerina has been completed. Several areas of interest were identified and are being followed up with ongoing regional soil sampling programs.

- Phase 1 of a High-powered Moving Loop EM (HPMLEM) survey was conducted at the Collerina Prospect. The survey targeted dip extensions of mineralisation, and expanding the survey coverage over the Collerina Prospect area.

- A preliminary data review during the EM survey identified a large, discrete, sub-parallel conductor on the northern extent of the new survey area (approximately 1km northeast of the Collerina Prospect). This area is now being followed-up with additional HPMLEM and soil geochemistry. A fixed loop EM survey will also cover the eastern extension of the Collerina Prospect to assist in drill hole planning.

On-going Programs

- Soil sampling programs on regional prospects have commenced with first-pass work completed at the Max's Folly Prospect. Assays peaking at 204ppm Cu and 140ppb Au were returned from the Max's Folly area. The associated copper anomaly is over 800m long, and is open to the northwest. Follow-up infill soil sampling is planned.

- At the Collerina Prospect, planning is underway for a large diamond and RC program to test the eastern and down dip extensions of the prospect and new EM anomalies that have been identified by geophysics.

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Cobar Gold Project (NSW)

- The Company has finalised plans for a diamond drilling program to test high grade gold targets at the Good Friday and Boundary Prospects as well as a 20 hole, 1,000m aircore program to test a gold in soil anomaly at the Battery Tank Prospect.

Joshua Porphyry Project

- Helix was advised recently by the JV Manager EPG, that the Investment Fund managing and funding the exploration program at Joshua will be closed down.
- The Fund has agreed to relinquish all rights to equity in Joshua that it had secured by funding the USD$1.6M Stage 1 earn-in of the JV agreement. Helix will retain 100% ownership of the Joshua Project.
- Helix is in receipt of all technical data and diamond core from EPG's 3,500m drill program conducted in 2015.

CORPORATE HIGHLIGHTS

Explorer of the Year Award

- Helix Resources was the recipient of the inaugural NSW Minerals Council Explorer of the Year Award for the Collerina Copper-Zinc Project discovery.

  This award illustrates the significance of the Collerina Copper-Zinc Project discovery and confirms the Company's ongoing exploration strategy in this highly prospective region.

Management Appointments

- Due to the exploration success at the Collerina Project and the increased focus on the Company's NSW copper and gold projects, Helix is making the following additions to its management team.
- Pasquale Rombola will move to Executive Chairman (part-time) to oversee corporate strategy and investor relations. Mr Rombola has extensive experience in corporate strategy and investor relations having spent 19 years with Morgan Stanley and Deutsche Bank in Australia and internationally.
- Paul Payne has joined the Company as a consultant technical adviser to work closely with Managing Director, Mick Wilson. Mr Payne is an experienced geologist with strong resource and development experience both in Australia and internationally.

Funding

- On 13 April, the Company completed an oversubscribed placement raising $1.28m at $0.032 per share before costs. Funds are being used to accelerate exploration on the NSW projects and for working capital purposes. Euroz Securities Limited acted as Sole Lead Manager.
- As at 30 June 2016, the Company remains well-funded with $2.0m in cash.
- In addition, on 18 July 2016 the company received $167,000 from a 2015 R&D Claim.

Project Activities

NSW - Copper and Gold

Collerina Copper-Zinc Prospect

The Collerina Prospect is located within a regionally significant VMS prospective belt between the Tritton Mine to the North and Tottenham deposits to the south in Central NSW.

The Prospect is defined by an open-ended large base metal and gold soil anomaly and associated moving loop EM conductor and lies within a regionally significant VMS trend.

The main mineralisation at Collerina is dominated by massive pyrite and chalcopyrite in the primary zone. A strong zone of high grade copper mineralisation has been defined with individual peak values in the sulphide zone of 12% Cu, 1.5g/t Au and 4.6% Zn.

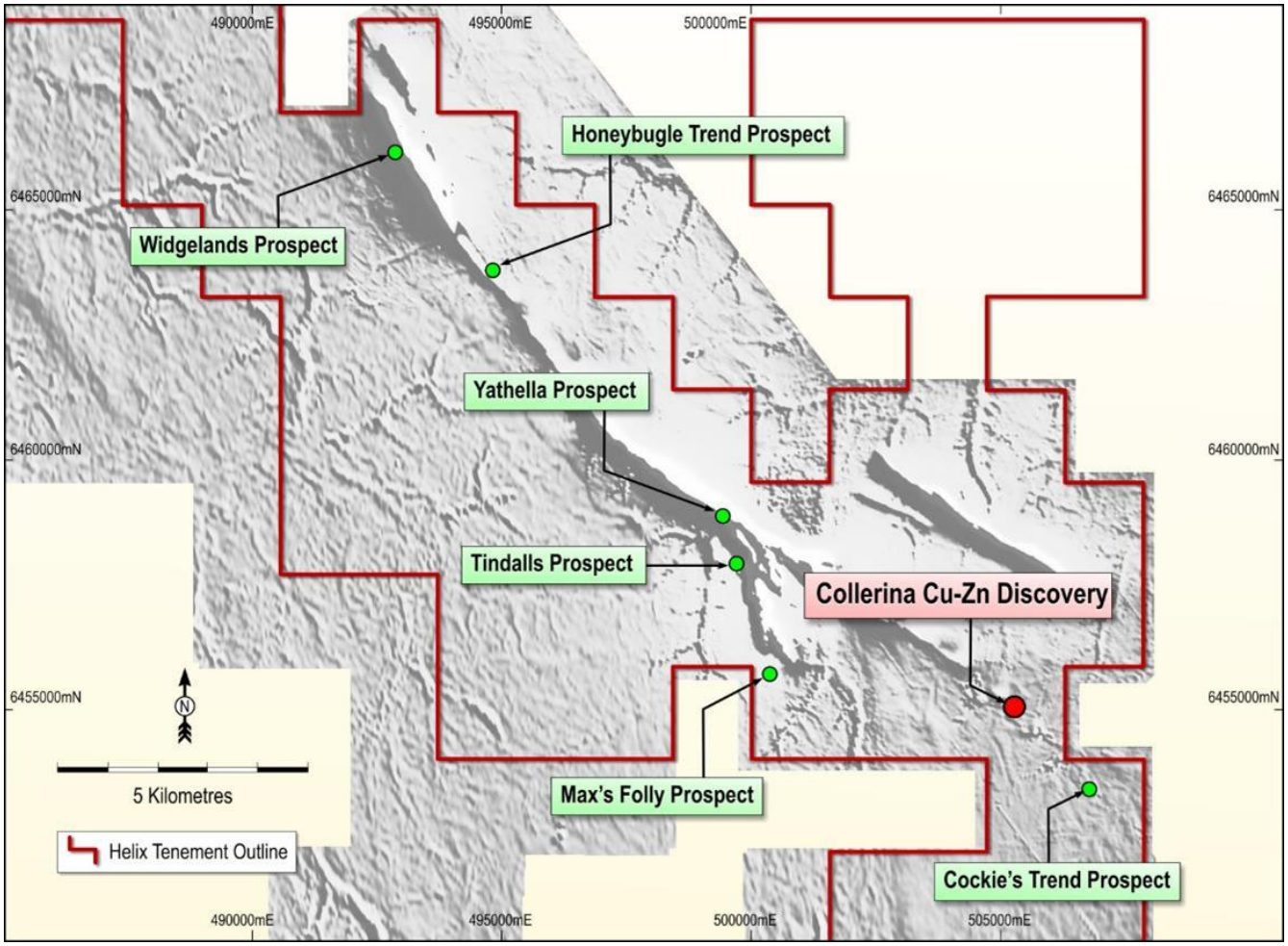

Figure 1 | Tenement scale prospectivity along strike from the Collerina discovery

The regional project area is also highly prospective for copper (evidenced by multiple groups of additional un-tested workings to the north-west of the Project) and gold mineralisation which remains largely unexplored, refer Figure 1.

Geological modelling of drilling has highlighted a remarkable continuity of the sulphide system from the gossan at surface down dip/plunge, albeit with folding and faulting likely to cause localised variation in widths and distribution of mineralisation.

Activities during the June Quarter

Drilling

The program was designed to test extensions to the system and provide better definition of the known mineralisation. The drilling has intersected mineralisation to the west, to the east and down dip, expanding the known strike length of Collerina Prospect to at least 700m.

The main primary mineralisation continues to be intersected at depth on the eastern-most line with hole CORC033 returning 9m @ 2.5%Cu, 1.6% Zn, 9 g/t Ag from 217m, including 3m @ 4% Cu, 2.4% Zn, 14g/t Ag in a broader mineralised zone (Refer ASX Announcement on 29 June 2016)[1]**.** This is the deepest and eastern most hole drilled to date, with the system remaining completely open beyond this intersection.

Zinc values are increasing in an easterly direction, with a peak zinc assay of 4.1% Zn associated with 5.1% Cu in a single metre result from CORC033.

The drilling program to the west has delineated wide zones of oxide copper from surface and expanded the oxide copper zone within the system. Drilling on the western-most line intersected 9m @ 1.0% Cu within 25m @ 0.5% Cu from 39m in CORC036 and 2m @ 2.1% Cu within 12m @ 0.5% Cu from 65m in CORC025 (Refer ASX Announcement on 29 June 2016)[1]. The system remains open down dip and to the west.

The large footprint of the Collerina Prospect is significant in comparison to high-grade copper systems in the district. Further drilling is required to determine the full extent of the system along the mineralised zone.

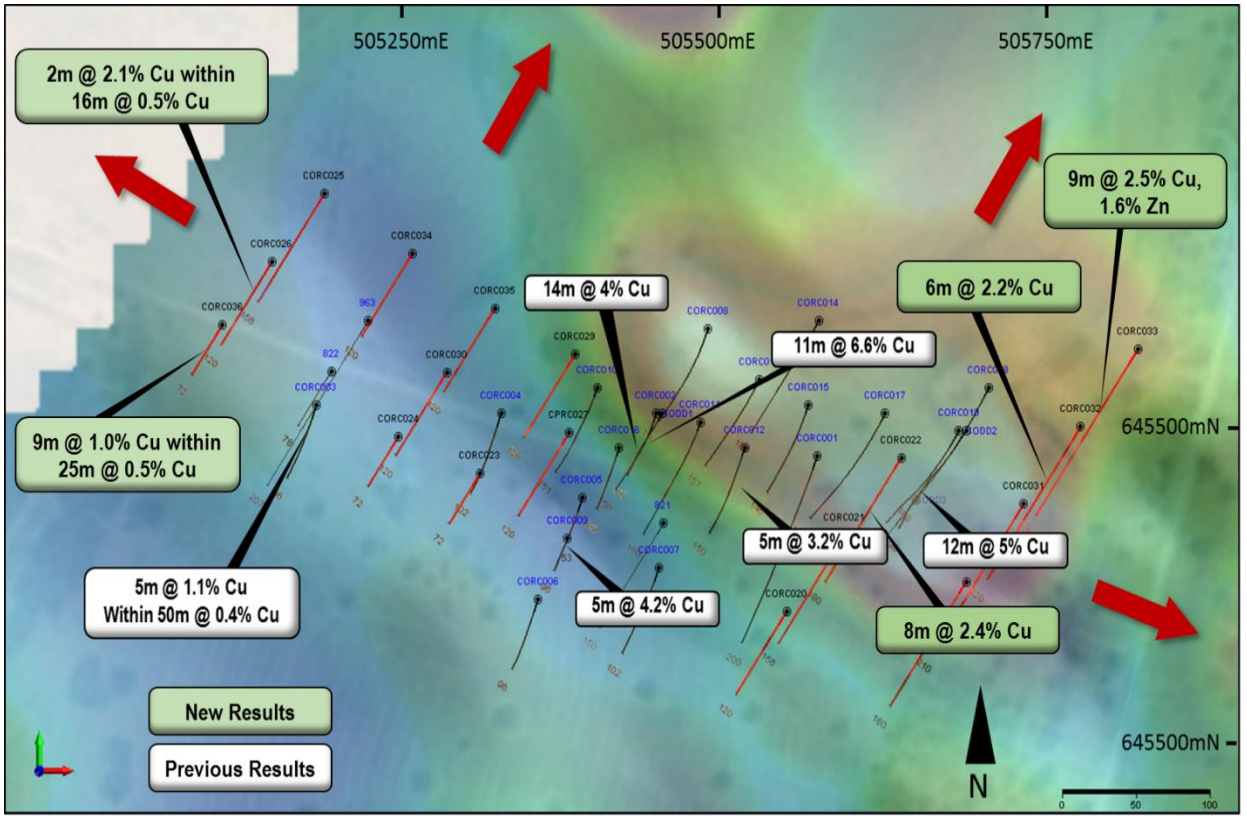

Figure 2: Collerina drilling - significant results to date and location of 2016 RC drilling (red traces) on 2014 MLEM image[1]

Moving Loop EM Survey

Following the drilling program, the Company undertook a high powered MLEM survey targeting dip extensions of the Collerina mineralisation, expanding survey coverage from the Collerina Prospect to the northeast on lines 1.5km in length. This was an extra 500m extension to the original low-powered MLEM survey.

A preliminary data review during the survey has identified a large, discrete, sub-parallel conductor on the northern extent of the survey (approximately 1km NE of the Collerina Prospect). Refer to Figure 3. This area is completely un-explored.

Extensions both down dip and along strike of the Collerina main zone are also apparent in both early and late time images (refer Figure 3).

Further EM survey work is planned to close-off the target areas. This includes extra lines along strike of the system and also extensions of the current lines to the north-east to clearly define the new northern anomaly.

Modelling from the survey will be reported in a separate ASX announcement as soon as available.

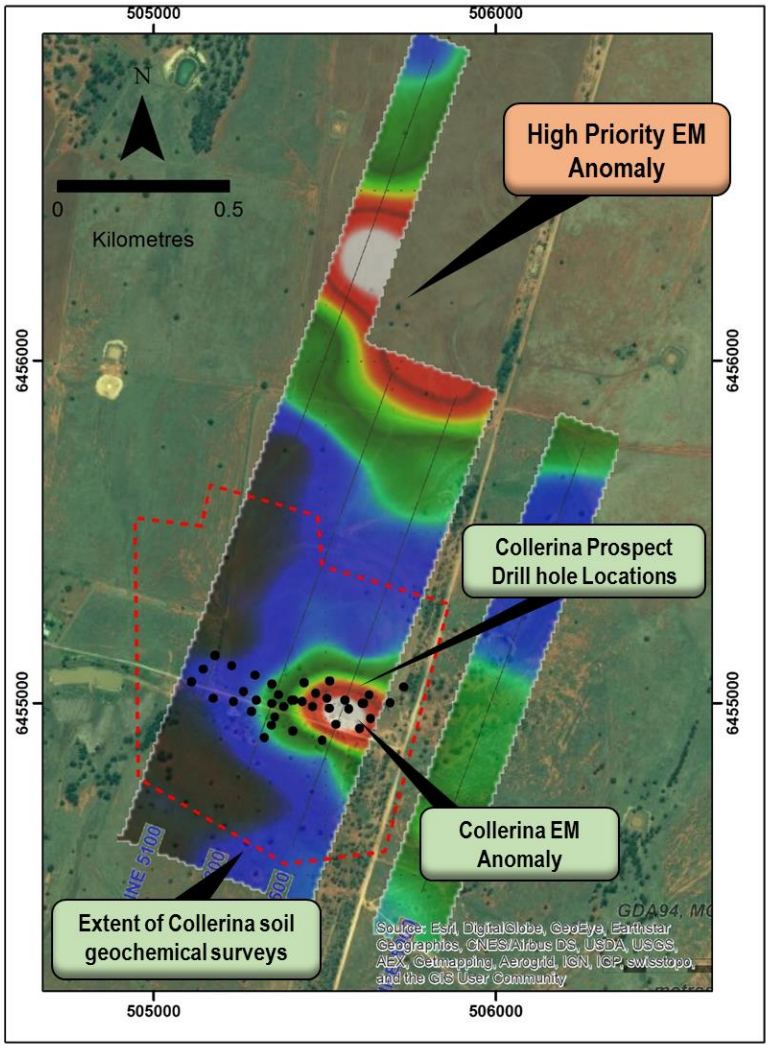

Figure 3: Location of untested north-eastern target in preliminary late-time high-powered EM image, additional EM surveying is planned

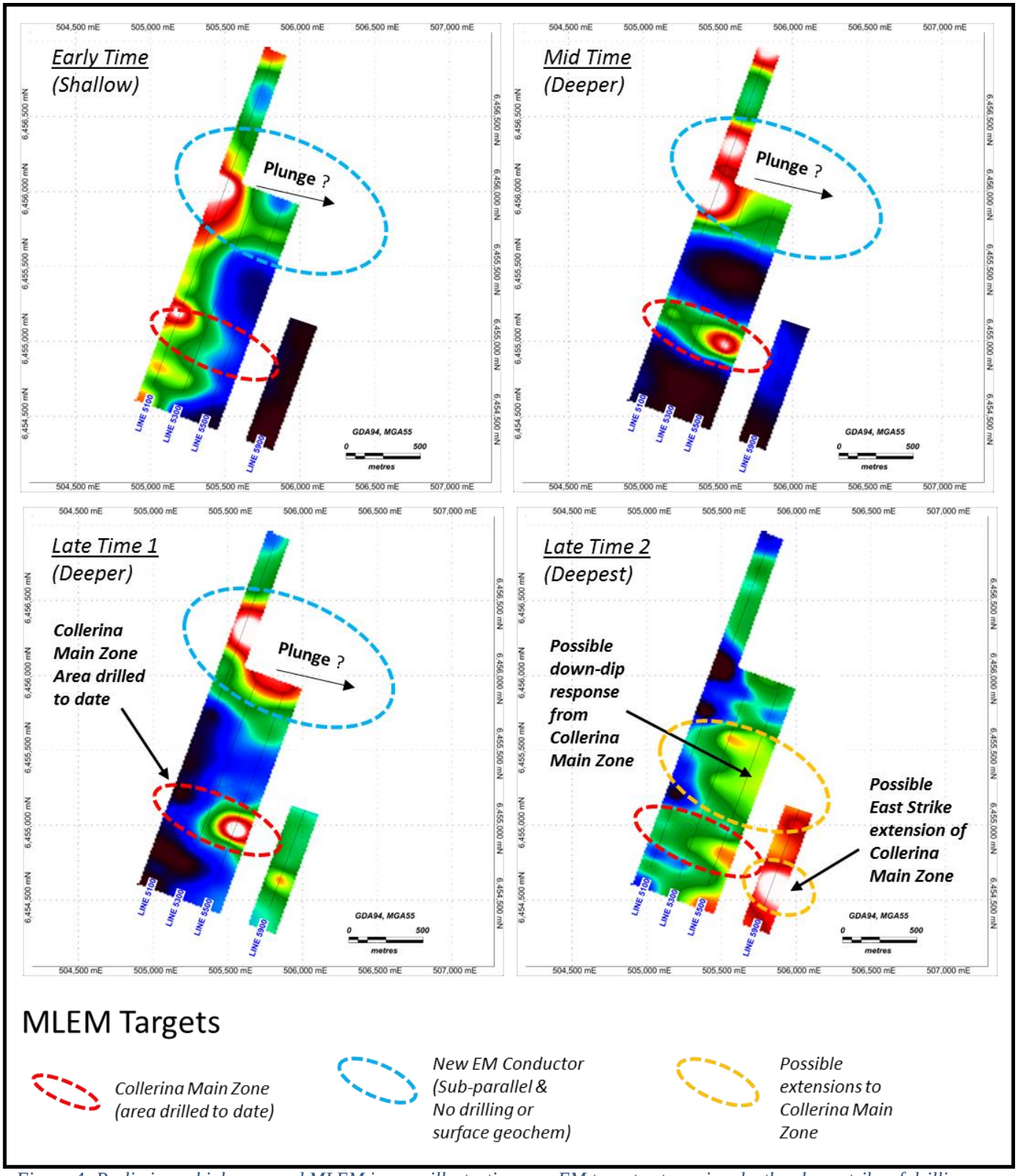

Figure 4: Preliminary high-powered MLEM images illustrating new EM targets at varying depths along strike of drilling and in new areas.

Table 1: Collerina Copper-Zinc Prospect Results from May-June drilling (Refer ASX Announcement on 29 June 2016)[1]

Hole ID	Depth From	Result	Mineralisation Type	Target/Comment
CORC020	47m	9m @ 0.2% Cu	oxide	Extension copper oxide 120m further to the east
and	65m	13m @ 0.5% Cu	oxide-transition?	
incl.	68m	**3m @ 1.5%, 5g.t Ag Cu**	oxide-transition?	
CORC021	-	NSR		Drilled to confirm fault position
CORC022	123m	**8m @ 2.4% Cu, 0.1% Zn, 6g/t Ag**	primary sulphide	Main sulphide horizon 50m east of CORC001 up dip of CORC019
incl.	127m	**2m @ 5.0% Cu, 0.1 Zn, 13g/t Ag**	primary sulphide	
CORC023	19m	19m @ 0.2% Cu	oxide	Shallow oxide above CORC004
and	45m	12m @ 0.2% Cu	oxide	
CORC024	4m	54m @ 0.2% Cu	oxide	Shallow Oxide between CORC004 & CORC003
CORC025	49m	14m @ 0.3% Cu	oxide	Western extension of Mineralisation
incl.	58m	**1m @ 1.2% Cu**	oxide	
CORC026	62m	16m @ 0.4% Cu	oxide-transition	Western Extension of mineralisation
incl.		**2m @ 2.1% Cu, 4g/t Ag**	oxide-transition	
CORC027	70m	6m @ 0.6% Cu	oxide-transition	Infill between CORC004 and CORC016
	70m	**1m @ 2.2% Cu**	oxide-transition	
CORC028		NSR		Drilled to confirm fault position
CORC029	62m	7m @ 0.3% Cu	oxide	Oxide behind CORC004
CORC030		NSR		Drilled to confirm fault position
CORC031		NSR		Drilled to confirm fault position
CORC032	192	**6m @ 2.2% Cu, 0.3% Zn, 3g/t Ag**	primary sulphide	Eastern extension of main mineralisation 120m east of CORC022
incl.	194	**2m @ 4% Cu, 0.2% Zn, 5g/t Ag**	primary sulphide	
CORC033	217m	**16m @ 1.6% Cu, 1.1% Zn, 3.3 g/t Ag**	primary sulphide	Eastern extension and Dip extension of main mineralisation
incl.	217m	**9m @ 2.5% Cu, 1.6% Zn, 4g/t Ag**	primary sulphide	
incl.	217m	**3m @ 4% Cu, 2.4% Zn, 6g/t Ag**	primary sulphide	
CORC034		NSR		Drilled to confirm fault position
CORC035	81m	3m @ 0.3% Cu	oxide-transition	
CORC036	39m	25m @ 0.5% Cu	oxide	Shallow oxide on Western extension
	51m	**9m @ 1% Cu**	oxide	

Intersections based on 1m sampling, assayed using mixed acid digest technique for base metal and aqua regia for gold.

Results are based on a 0.1% Cu cut-off grade and subject to rounding. Significant results (>1% Cu) are highlighted in bold.

Table 2: RC Collar details for May-June Drilling - Collerina Prospect (Refer ASX Announcement on 29 June 2016)[1]

Project	Site_ID	Northing	Easting	RL	Dip	Azimuth	Total Depth
EL6336	CORC020	6454893	505493	217	-60	215	120
EL6336	CORC021	6454938	505533	215	-60	215	156
EL6336	CORC022	6454984	505571	213	-60	215	180
EL6336	CORC023	6454976	505286	214	-60	215	72
EL6336	CORC024	6455005	505234	215	-60	215	72
EL6336	CORC025	6455140	505180	212	-60	215	156
EL6336	CORC026	6455100	505145	215	-60	215	120
EL6336	CORC027	6454999	505346	216	-60	215	102
EL6336	CORC028	6454927	505603	215	-60	215	180
EL6336	CORC029	6455057	505346	216	-60	215	120
EL6336	CORC030	6455035	505263	215	-60	215	120
EL6336	CORC031	6454956	505634	218	-60	215	198
EL6336	CORC032	6455002	505692	217	-68.5	215	222
EL6336	CORC033	6455048	505731	214	-70	215	240
EL6336	CORC034	6455110	505229	215	-60	215	120
EL6336	CORC035	6455082	505296	214	-60	215	102
EL6336	CORC036	6455063	505111	215	-60	215	72

Geochemical Sampling

Soil sampling programs on regional prospects have commenced with first-pass work completed at the Max's Folly Prospect.

Assays peaking at 204ppm Cu and 140ppb Au were returned from the Max's Folly area with the associated copper anomaly striking over a 800m zone, remaining open to the northwest. Infill soils are planned at Max's Folly.

The extension of the soil sampling coverage north of the Collerina Prospect to cover the zone where the new EM targets are present is the current priority program. Approximately 600 samples will be collected on a 100m X 50m grid to cover this zone. Sampling is underway.

Eight samples of gossanous float was also collected from the area where the new EM targets are present. The samples have been sent to the laboratory for assay.

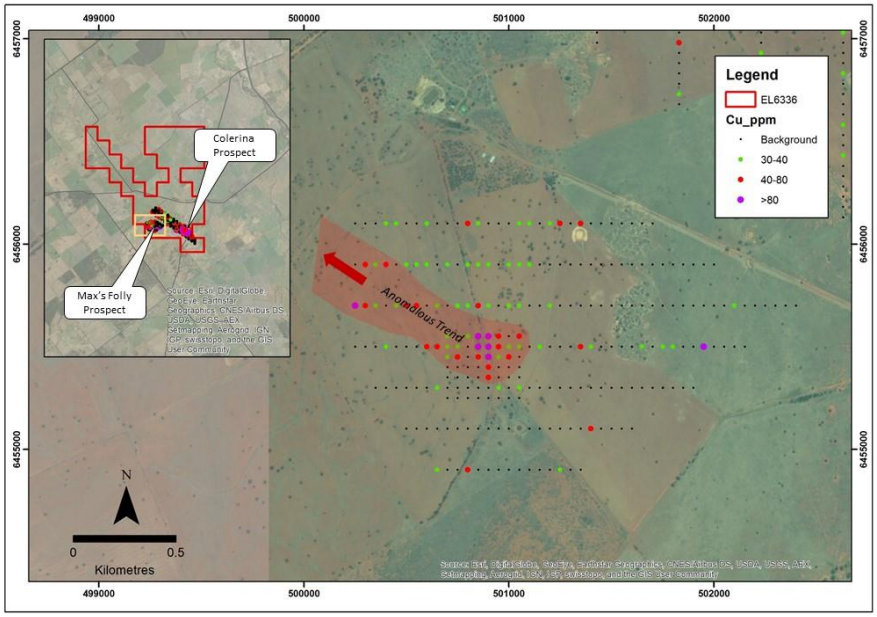

Figure 6 | Soil results from Max's Folly Prospect

Cobar Gold Project

The Company controls over 300km^2 of gold prospective ground in the Cobar District (Refer Figure 5). The projects host numerous historic gold shafts and pits mined in the early 1900's.

Previous drilling has identified significant gold mineralisation at three prospects being Good Friday, Sunrise and Boundary Prospects:

- Good Friday Prospect: 25m @ 25.5g/t Au and 18m @ 3.2g/t Au^2
- Sunrise Prospect: 21m @ 2.7g/t Au incl. 13m @ 4.2g/t Au and 30m @ 2.2g/t Au^2
- Boundary Prospect: 70m @ 1.1g/t Au incl.15m @ 2.3g/t Au^2

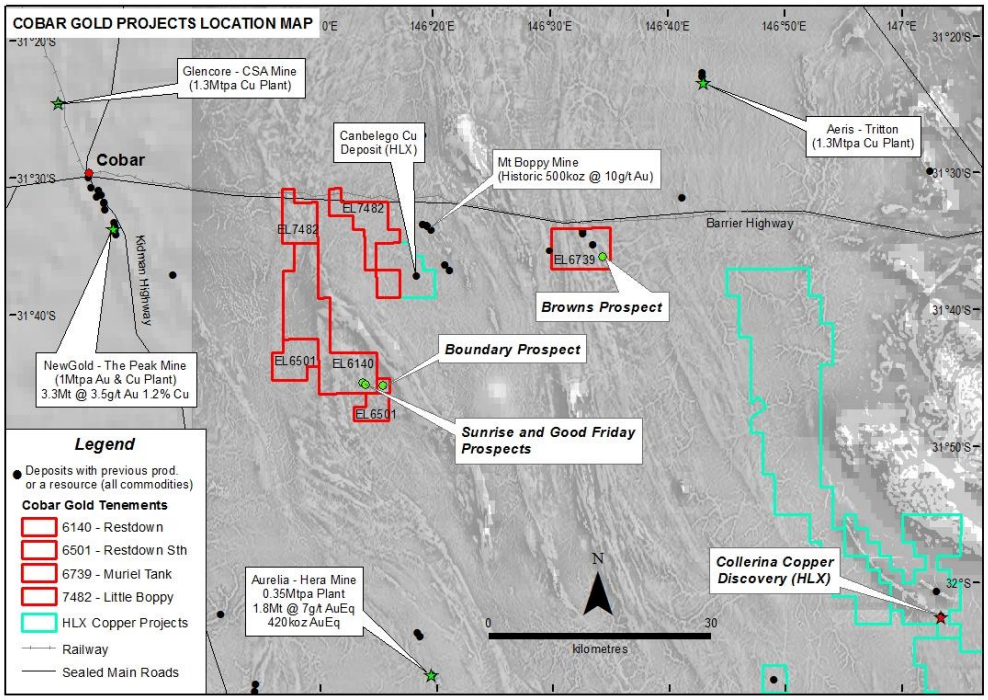

Figure 5 | Location map of Cobar Gold Tenements

The potential for high-grade gold deposits on the Cobar Gold Projects is good with the nearby Mt Boppy Gold Mine an example of the systems present in the area. Mt Boppy has strike of not more than 150m, yet it has produced approximately 500,000oz of gold with an average grade of 10g/t Au.

Activities during the Quarter

A review of the Project identified that there is a need to clearly define the structural controls of high-grade gold within the broader gold mineralised envelopes at each of the prospects so far discovered. Also the Battery Tank area was defined by soil sampling, however was not drill tested and therefore remains a priority target.

Good Friday Prospect

The Good Friday Prospect has several 30-50m deep historic shafts and other surface pits present. Previous drilling in 2007 by our diluting JV Partner intersected spectacular grades beneath one of the historic workings. These results included 25m @ 25.5g/t Au and 18m @ 3.2g/t Au[2]. Follow-up drilling hadn't repeated those grades. However a review of the historic records suggests a large volume of material was mined in that vicinity and was backfilled with tailings from a nearby stamp battery. Further assessment of the potential structural controls suggest the high grade shoot remains untested at depth and may have further strike potential beyond the mined area (Refer Figure 8). These zones are priority targets for drilling.

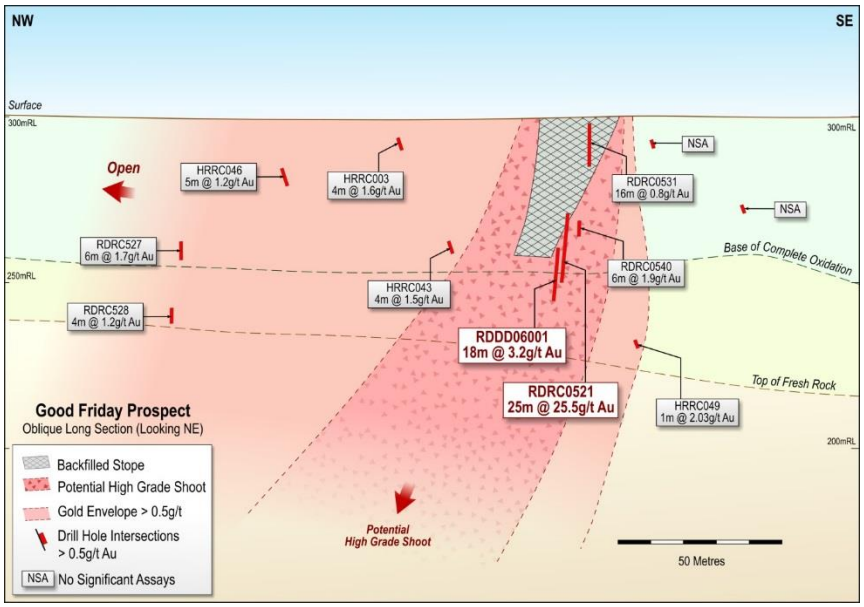

Figure 6 | Oblique Long section of Good Friday Prospect illustrating untested potential high-grade shoot

Boundary Prospect

The Boundary Prospect was a greenfield discovery by Helix from defining a gold-in-soil anomaly. An original fence of three holes 100m apart were drilled across the anomaly. The middle hole returned 70m @ 1.1g/t Au, incl. 15m @ 2.3g/t Au[2]. The controls on the mineralisation remains unclear and follow-up drilling only returned results of up to 5m @ 2.6g/t Au[2] (Refer Figure 7). A recent review of the lithologies intersected, suggests the follow-up drilling had not intersected the target lithology. The planned DDH drilling will assist in defining both the host lithology and the structural control of the gold mineralization at Boundary

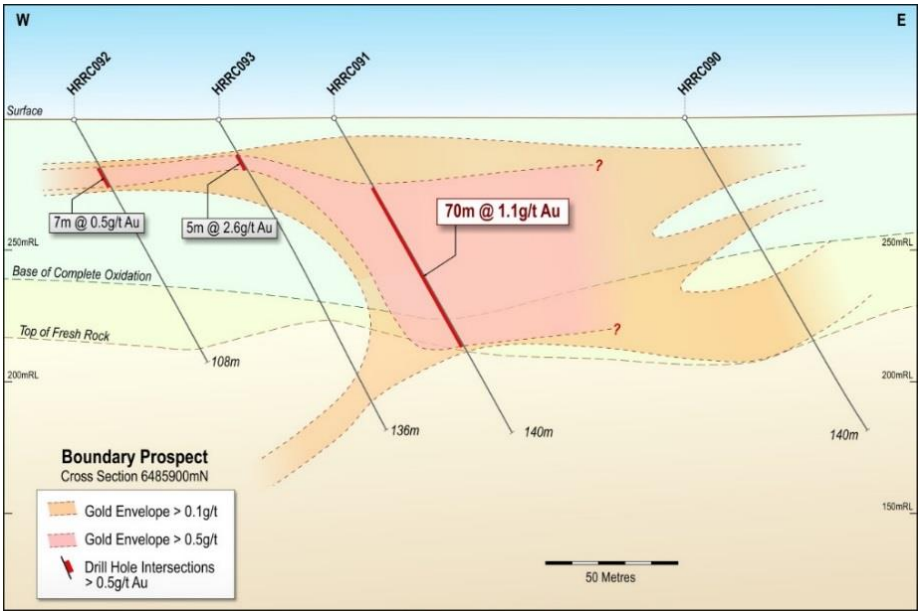

Figure 7 | Section from Boundary Prospect

Regionally, the project areas have been subject to first-pass soil sampling and an aeromagnetic survey. However, large robust gold-in-soil anomalies remain untested by drilling. In addition to the series of priority targets within the known prospects, new areas can be worked-up with extensional and infill soil auger geochemistry.

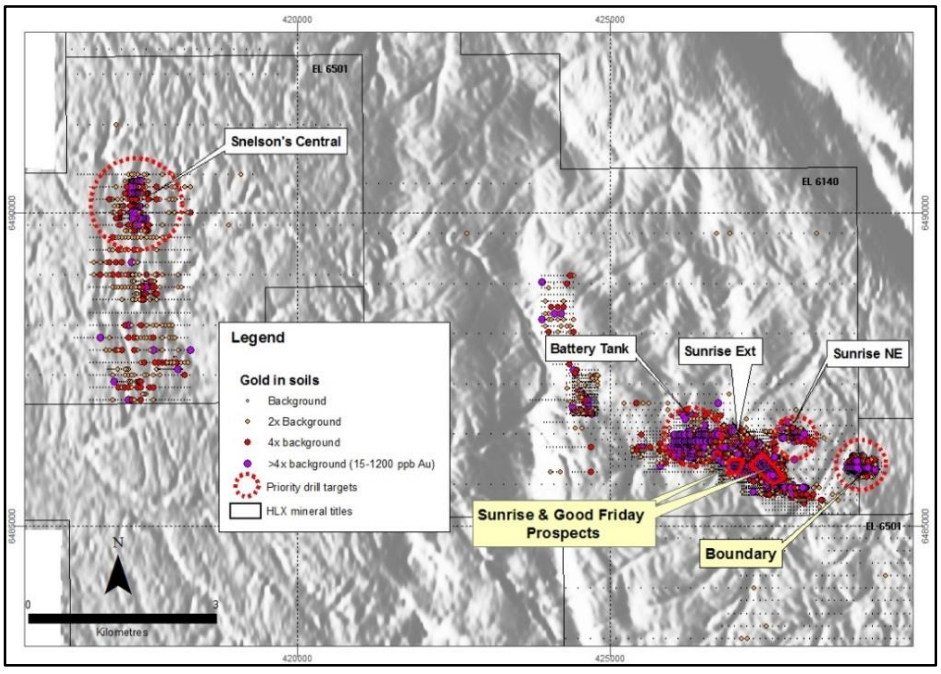

Figure 8 | Regional soil geochemistry on detailed aeromagnetics

Chile

Joshua Project

Helix was advised recently by the JV Manager EPG, that the Investment Fund managing and funding the exploration program at Joshua will be closed down.

The Fund has agreed to relinquish all its rights to equity in Joshua that it had secured by funding the USD$1.6M Stage 1 earn-in of the JV agreement. Helix will retain 100% ownership of the Joshua Project.

Helix is in receipt of all technical data and diamond core from EPG's 3,500m drill program conducted in 2015

The Stage 1 diamond drilling program consisted of 6 holes drilled into the stockwork at Target 1. All holes intersected porphyry-style mineralisation and the program has extended the known strike of the system to at least 800m.

The drilling to date has identified the presence of at least three porphyry events including: Andesitic, Dacitic and Dioritic porphyry events, associated with the copper mineralisation at the Joshua Project.

The main Joshua porphyry target is at least 3 kilometres by 1 kilometre comprising a large copper in soil anomaly coincident with a large IP anomaly, continuing to a depth in excess of 500m from surface. The main Joshua porphyry target comprises Target 1, the Carmelita Mine zone and Target 4.

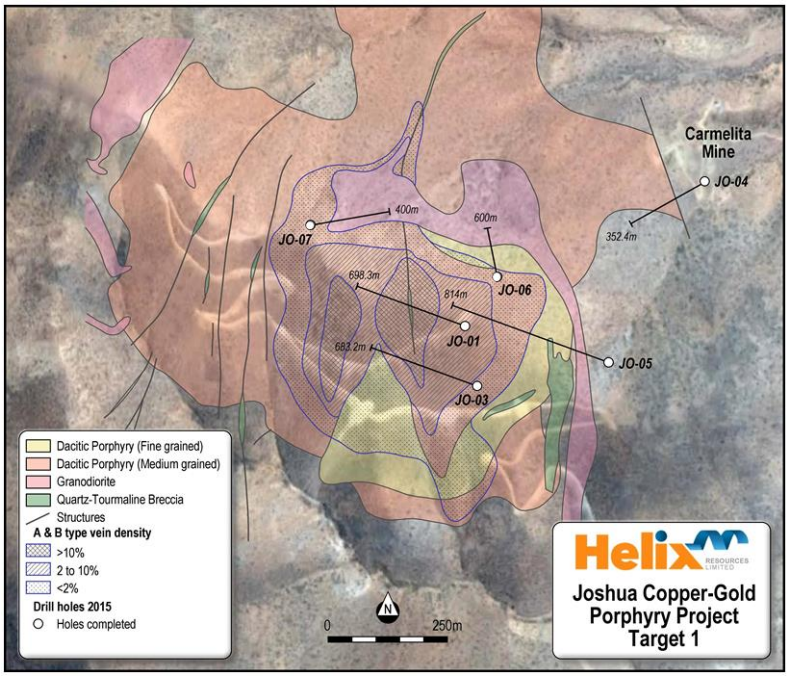

Figure 9 | The 2015 Drill hole traces on Joshua Target 1 plan map

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. Four porphyry targets have so far been identified in a regionally significant north-west structural corridor within the total project area of 100km^2.

The main porphyry system (Target 1, Carmelita Mine & Target 4) is defined by an IP anomaly covering 10km^2 and is coincident with anomalous soil geochemistry over the target zone.

No fieldwork was completed on the other Chile assets during the quarter.

Corporate

Cash and Investments

As at 30 June 2016, the Company remains well funded to achieve its 2016 business goals with $2.0m in cash. Refer to Appendix 5B (ASX website) for principle movements in cash for the quarter.

Placement

In April 2016, the Company completed an oversubscribed placement of 40,000,000 shares raising $1.28m (before costs) at $0.032 per share. Euroz Securities Limited acted as sole manage to the placement.

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

Other Assets

Canbelego Project - NSW

(HLX 70% Manager: Straits 30% Contributing) An Inferred Resource of 1.5Mt @ 1.2 % (*refer to resources table below)* Copper from surface at the Canbelego Prospect with further potential for oxide copper from surface on 3 advancing prospects (Canbelego, Canbelego West & Cabollero). There also remains untested VMS-style mineralisation associated with a strong DHEM conductor below the Canbelego deposit, below up-dip intercepts including 2m @ 6.8% Cu & 5m @2.4% Cu.

Yalleen Iron Ore Project – Western Australia

Yalleen Project has a resource 84Mt @ 57% Iron ore in Indicated and Inferred Resources *(refer to resources table below)* on 575km^2 of tenements in the West Pilbara owned by Helix Resources - API JV: iron ore rights only Helix is diluting to a royalty over iron ore production from the tenements.

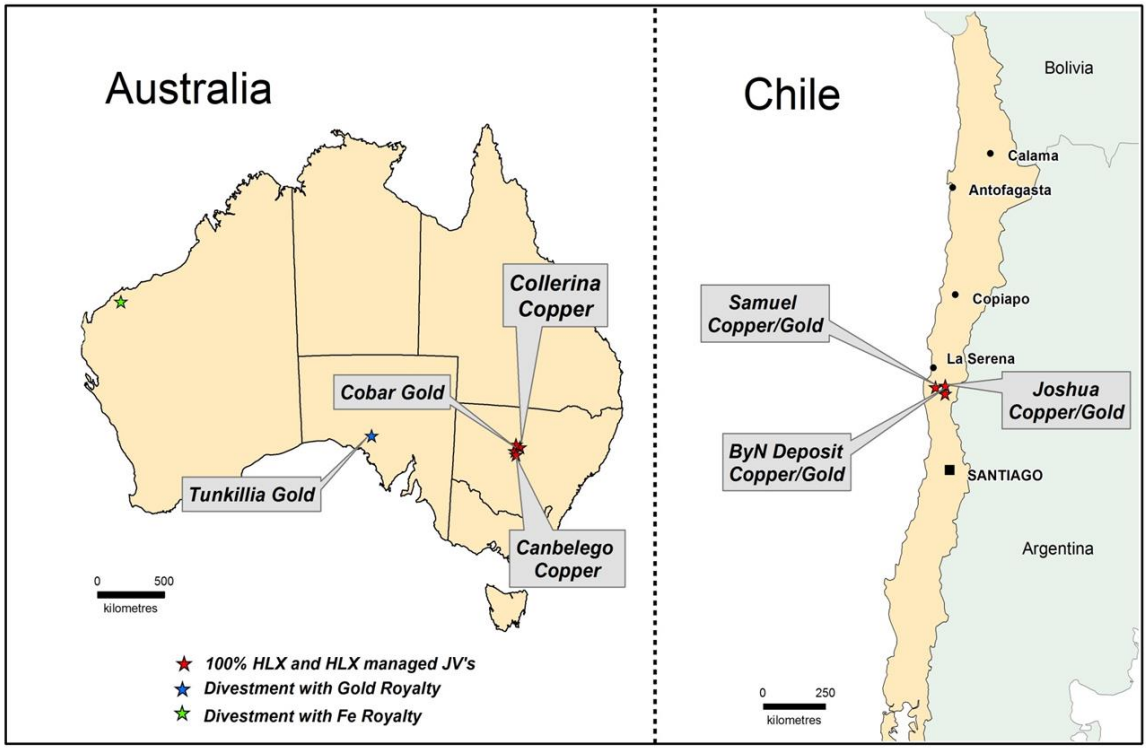

Figure 10: Company Project Location Map

Capital Structure	
ASX Ticker Code	HLX
Share Price	AU$0.073
Market Cap	$22M
Fully Paid Shares	308M
Directors and Management	
Pasquale Rombola	Executive Chairman
Michael Wilson	Managing Director
Jason Macdonald	Non-Executive Director
Assets	
Cash	$2.0 million
NSW - Collerina Project	New Copper-Zinc discovery
NSW – Cobar Gold	2.6Mt @ 1.2g/t Au (100%) – (JORC 2004)*
NSW - Canbelego JV (70%)	1.5Mt @ 1.2% Cu (100%) – (JORC 2004)*
Chile - Joshua Project	Significant Cu-Au porphyry
Chile - Huallillinga Project	Blanco Y Negro: 1.5Mt @ 1.4% Cu, 0.5g/t Au (JORC 2012)* – Samuel Porphyry Prospect: Large Cu porphyry target*

**Refer to Resource Inventory table below and previous ASX releases or at www.helix.net.au*

Resource Inventory

Commodity	**Category**	**Project**	**Interest**	**Resource**
Copper (+Gold)	Indicated Inferred **Total**	**ByN, Chile**	100% Helix	**0.8Mt @ 1.5%Cu + 0.5g/tAu** **0.7Mt @ 1.3%Cu + 0.6g/tAu** **1.5Mt @ 1.5%Cu + 0.5g/tAu**(at 0.5% Cu Cut-off) – 2012 JORC**
Copper	Inferred	**Canbelego JV, NSW**	70% (Straits Contributing 30%)	**1.5Mt @ 1.2% Cu for 18,000t* Contained Cu** (at 0.3% Cu Cut-off)
Gold	Inferred	**Cobar Gold**	70% (Glencore 30%)	**2.6Mt @ 1.2g/t Au for 100,000oz** (0.3 g/t Au cut off)***
Iron Ore	Indicated Inferred	**Yalleen JV, WA**	30% (Diluting)	**47.9Mt @ 57.3% Fe (Channel Iron)**** **36.4Mt @ 57.1% Fe (Channel Iron)****
Joint ventured with API Management Pty Ltd (50% Boasteel, 50% AMCI) and forms part of their West Pilbara Iron Ore Project [WPIOP] which comprises multiple JV's.				

** Refer to ASX announcement 7 October 2012[3]*
*** Refer to ASX announcement 13 August 2015[3]*
**** Refer to ASX announcement 17 August 2011[3]*
***** Refer to ASX announcement 24 April 2009[3]*

Helix Resources Tenements

Tenement	Name	Mineral	Ownership
NSW COPPER & GOLD PROJECTS (INCL. CANBELEGO AND RESTDOWN JV's)			
EL6105	Canbelego	Copper/Gold	Helix 70%, Straits 30%
EL6140	Restdown	Gold/Copper	Helix 70%, Glencore 30%
EL6336	Collerina	Copper/Gold	HLX 100% precious and base metals
EL6501	South Restdown	Copper/Gold	Helix 70%, Glencore 30%
EL6739	Muriel Tank	Gold/Copper	Helix 70%, Glencore 30%
EL7438	Quanda	Copper/Gold	HLX 100%
EL7439	Fiveways	Copper/Gold	HLX 100%
EL7482	Little Boppy	Copper/Gold	HLX 100%
ELA5241	Boundary	Gold/Copper	HLX 100%
YALLEEN IRON ORE PROJECT			
E47/1169-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
E47/1170-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
E47/1171-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
CHILE PROJECTS			
EXPLORATION CONCESSIONS			
Joshua 1-17	Joshua	Copper/Gold	HLX 100%
Bogarin 1-26	Huallillinga	Copper/Gold	HLX 100%
EXPLOITATION CONCESSIONS			
Blanco Y Negro 1/20	Blanco Y Negro	Copper/Gold	HLX 100%
La Cana 11/20	Blanco Y Negro	Copper/Gold	HLX 100%
Joshua A1/150	Joshua	Copper/Gold	HLX 100%

Mining Tenements disposed

Nil

Beneficial percentage interests held in farm-in or farm-out agreements

Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed

Acquired - ELA5241 - 100%

Disposed – Joshua 18-39

Notes

[1] For full details of exploration results refer to ASX announcements. 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 dated25 November 2010, 2 February 2011, 24 May 2011, 13 July 2011, 17 August 2011, 4 October 2012. Helix Resources is not aware of any new information or data that materially effects the information in these announcements

[3] For more information on the Resource estimate, refer to ASX announcement. Helix Resources is not aware of any new information or data that materially effects the information included in the said announcement.

Competent Persons Statement

The information in this announcement that relating to previous reported 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 the assumptions underlying any Resource estimations are contained in previous ASX releases or at www.helix.net.au

APPENDIX 1
JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Hydraulic Auger samples were collected at Max's Folly using Helix's Landcruiser mounted auger rig. Samples are collected from the rock/soil interface at varying depths depending on thickness of cover. The material is sieved using a 40mesh sieve and an approximate 200g of material is collected in a geochemical paper sachet. A representative sample of the material sampled and any coarser rock fragments are collected in a chip tray for reference.
Drilling techniques		• No drilling completed at this prospect
Drill sample recovery		• No drilling completed at this prospect
Logging		• No drilling completed at this prospect
Sub-sampling techniques and sample preparation		• No drilling completed at this prospect
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Soil Samples were assayed using the Aqua Regia digest method and an ICP-MS determination for gold and a mixed acid digest ICP-OES finish for base metals. • Samples were sent to a commercial laboratory and techniques used are considered appropriate and to an industry standard. • Duplicate samples and reference samples are collected during the soil sampling program to assist in QA/QC of the laboratory results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Duplicate samples and reference samples are collected during the soil sampling program to assist in QA/QC of the laboratory results. These reference samples are assessed for correlation prior to the lab jobs being loaded into the database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Locations have been derived from a hand held GPS and are considered accurate to within 30m. GDA94 grid was used for all sampling locations.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of*	• Sampling of soils was on 50m lines and 50m apart samples on a small grid around Max's Folly followed by broader lines depending on the target area (refer to figure 6).

Criteria	JORC Code explanation	Commentary
	geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Soil samples were collected on E-W lines considered appropriate to determine an anomaly striking approximately W-NW.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected, bagged, boxed by Helix staff and then sent to the laboratory via a commercial courier services.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data is reviewed by the project geologist prior to up loading to the corporate database.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• EL6336 is held by Augur Resources Limited. Helix and Augur have signed an exploration and development agreement, whereby Helix has earnt 100% of gold and base metal rights (excluding Nickel Laterite)by expending at least $100,000 in the first year from signing. Augur retains a 1.5% NSR royalty on Helix's discoveries within EL6336.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There is no known previous exploration at Max's Folly
Geology	• *Deposit type, geological setting and style of mineralisation.*	• VMS/VMS Structurally overprinted basemetal style deposits (Tritton/Cobar Style)
Drill hole Information	•	• No drilling completed at this prospect
Data aggregation methods	•	• No drilling completed at this prospect
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figure 6 in body of report
Balanced reporting	•	• All samples collected to date illustrated in Figure 6
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer to Figure 6 and associated text on Max's Follyin body of document
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• An Infill soil program is expected to be undertaken to follow-up this anomalism to define drill targets