

Cobar Gold Project Drilling Program

- **Drilling has commenced at the Cobar Gold Project following a delay due to heavy rainfall**
- **Diamond and aircore drilling will target three gold prospects**
- **Previous drilling has returned near surface high grade gold results including;**
 - **Good Friday: 25m @ 25 g/t Au and 18m @ 3.2 g/t Au**
 - **Boundary: 15m @ 2.3 g/t Au within 70m @ 1.1g/t Au**
- **Following completion of the Cobar Gold drilling program, Helix will mobilise directly to the Collerina Copper-Zinc Project to begin a diamond and RC drilling program.**

Helix Resources is pleased to advise that drilling has commenced with a diamond and aircore program on three gold prospects at the Cobar Gold Project in NSW.

At the Cobar Gold Project, several gold prospects have been defined with soil geochemistry with previous drilling, having returned significant high-grade, near surface gold results at Boundary, Good Friday and Sunrise prospects.

The current diamond drilling program is designed to achieve a better understanding of the structural controls of the high-grade gold mineralisation at the Good Friday and Boundary prospects.

In addition, a 20 hole (1,000m) aircore program will be carried out at the Battery Tank prospect, which is a large gold in soil anomaly that remains untested by drilling. The anomaly covers an area of 350m x 500m with historic pits and trenches on the south western edge of the prospect.

Previous drilling at the Cobar Gold Project returned significant near surface gold results including:

- Good Friday Prospect: 25m @ 25.5g/t Au and 18m @ 3.2g/t Au¹
- Sunrise Prospect: 21m @ 2.7g/t Au incl. 13m @ 4.2g/t Au and 30m @ 2.2g/t Au²
- Boundary Prospect: 15m @ 2.3 g/t Au within 70m @ 1.1g/t Au ²

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

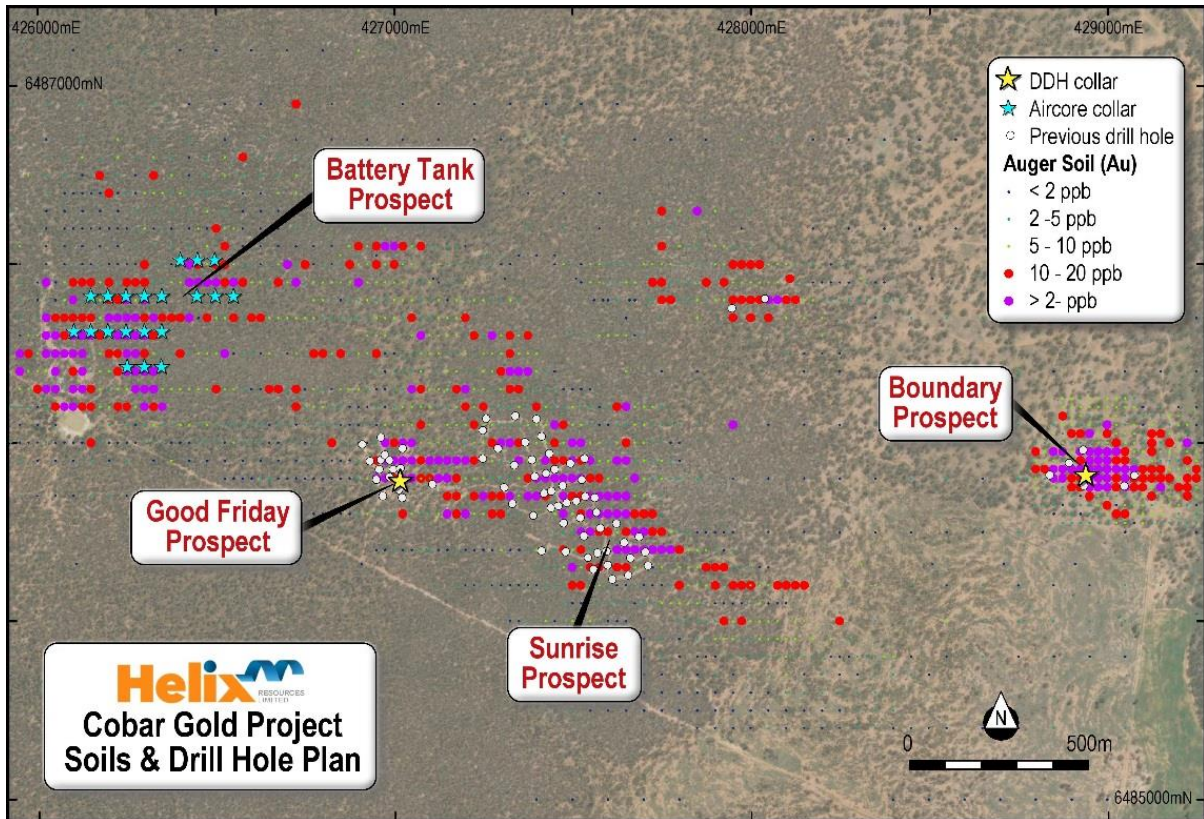


Figure 1: Proposed drill locations at Boundary, Good Friday and Battery Tank Gold Prospects

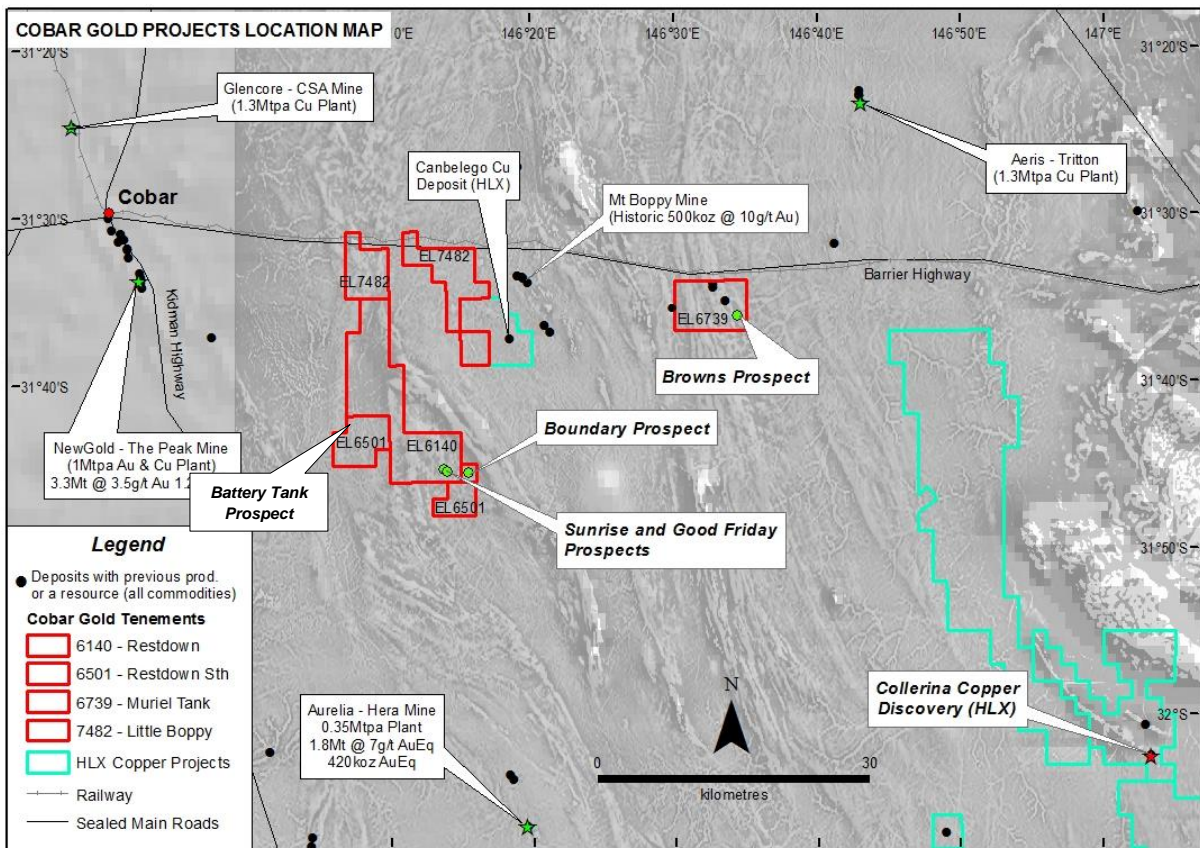


Figure 2: Location of Cobar Gold Projects - NSW

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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.

¹ For full details of exploration results refer to ASX announcements dated 25 November 2010. 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 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.