

Collerina Drilling Program Extends Strike Length to 700m

- **A 17 hole, 2,300m RC drilling program has been completed at the Collerina Prospect. Samples have been dispatched in two batches, with assay results expected in June.**
- **Drilling has intersected mineralisation to the west, east and down dip. This extends the known strike length of the Collerina Prospect to over 700m.**
- **The Collerina Prospect has a large footprint in comparison to high-grade copper systems in the district.**
- **The Collerina Prospect remains open in all directions. The Company is planning a high powered EM survey to target the down dip extensions of the mineralisation.**

Helix Resources is pleased to advise that the RC drilling program at the Collerina Copper-Zinc Project in Central NSW has been completed. The program of 17 holes for a total of 2300m was designed to test strike and depth extensions of the system.

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 large footprint at the Collerina Prospect is significant in comparison to high-grade copper systems in the district. The system remains open in all directions.

Drilling samples from the program have been dispatched to the laboratory in two batches. Assay results are expected in June.

The Company is proceeding with planning for a high-powered Moving Loop EM (HP-MLEM) survey covering the Collerina Prospect. HP-MLEM is expected to see to greater depths than the previous conventional MLEM system used at the Project and will assist in defining drill targets down dip at depth.

Copper systems in the district are known for their depth continuity and high grade.

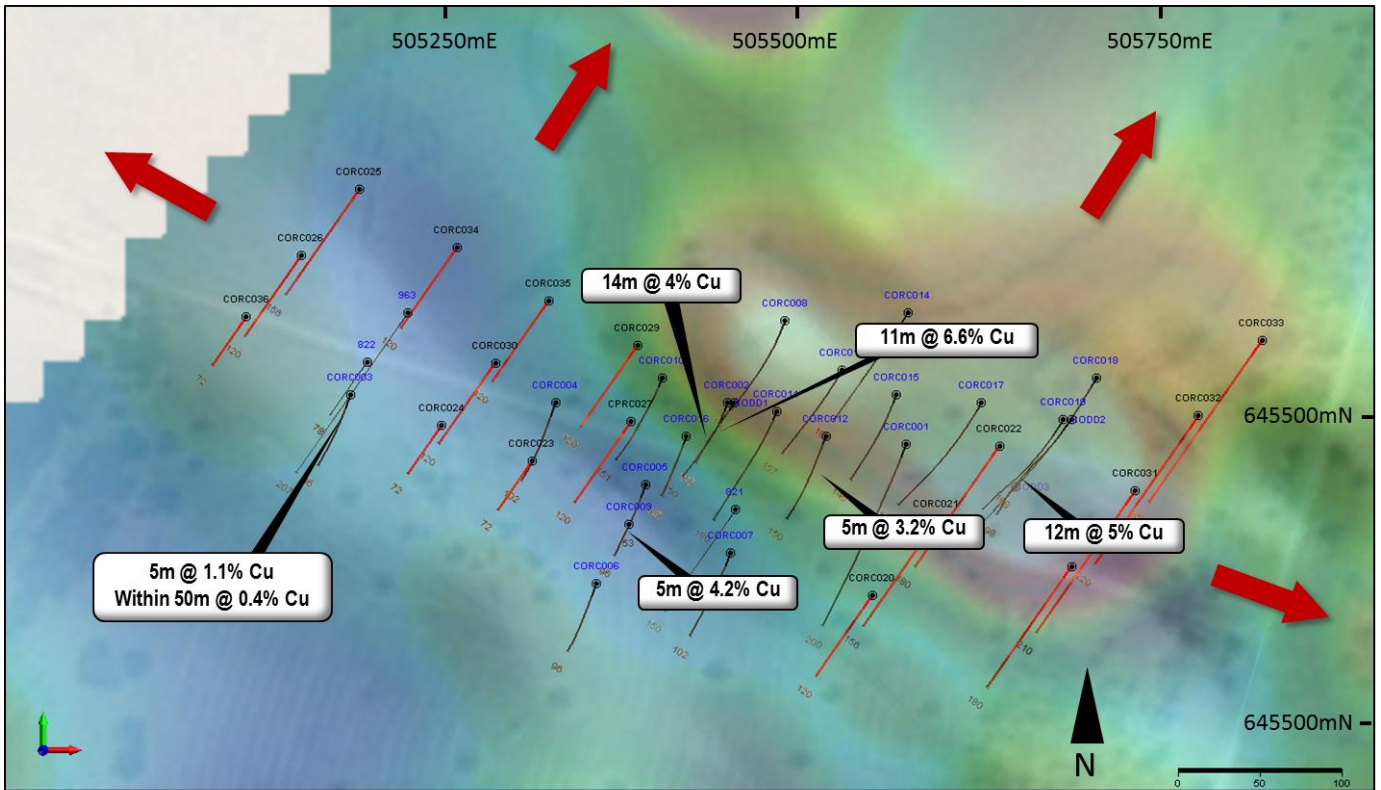


Figure 1: Collerina Project drilling - significant results to date and location of 2016 RC drilling (red traces)

ABOUT THE COLLERINA COPPER-ZINC PROSPECT

The Collerina Copper-Zinc Prospect 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 Giralambone Basin in Central NSW.

The Collerina Prospect is a regionally significant high-grade copper-zinc (+gold) system starting at surface and remains open along strike and at depth.

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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 1 April 2015, 10 November 2015 & 18 February 2016. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.