

6 Priority Targets Identified at Collerina

- **Following the recent capital raising Helix has commenced a regional exploration program over 6 unexplored/untested priority targets on the Collerina tenement in NSW.**
- **The regional exploration program is targeting repeats of the Collerina Copper-Zinc Prospect discovery.**
- **The Collerina tenement hosts a 25km long prospective trend that remains largely unexplored.**
- **Mineral systems in this district are known to form in clusters and the Company believes there is potential for further discoveries on the Collerina tenement.**
- **Helix has identified 6 priority targets for initial geochemical sampling programs as a precursor to first-pass drilling. Refer to Figure 1 for the location of the Collerina Prospect and the 6 priority targets.**
- **The programs will target un-tested historic copper workings and prospective areas identified from the recent detailed aeromagnetic survey over the Collerina tenement.**

Helix is pleased to announce that following the receipt of funds from the recent capital raising, the Company has commenced regional exploration programs on 6 priority targets along the highly prospective regional trend on the Collerina tenement in Central NSW.

Auger geochemical sampling has commenced at the Max's Folly Prospect, 4 kilometres west of the Collerina Prospect (refer Figure 1), with ongoing programs planned to target further un-tested historic copper workings and geologically prospective areas identified from the recently flown detailed aeromagnetic survey.

The regional programs are targeting repeats of the Collerina Copper-Zinc Prospect discovery, with mineral systems in this district known to form in clusters. The Company believes there is potential for further discoveries.

The regional programs are designed to advance the new prospects in parallel to ongoing work at the high-grade Collerina Copper-Zinc Prospect.

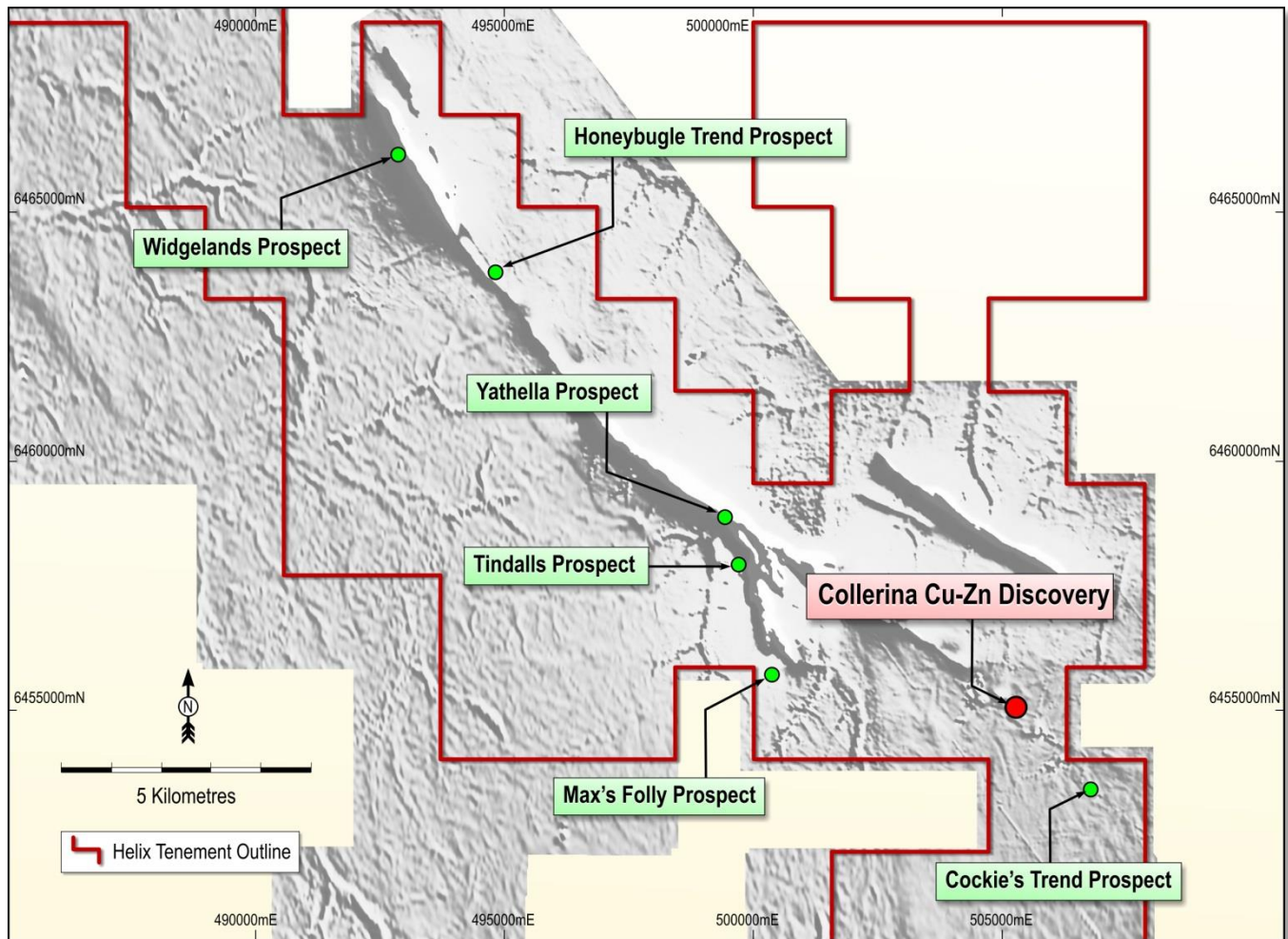


Figure 1: Priority regional targets surrounding the Collerina Copper-Zinc Discovery

Max's Folly

Located approximately 4 kilometres west of the Collerina Prospect, Max's Folly hosts several historic pits and a shaft, now filled in. Oxide copper minerals are present at surface in rock float consisting altered sediments, with quartz veins and iron-rich material present.

Yathella

Located on the main Collerina Trend, the Yathella Prospect was identified from activities carried out by explorers in the late 1970's. The area was targeted for nickel and tin, however the copper prospects were not followed-up at the time.

Tindalls

Historic copper workings north of Max's Folly, reported to be hosted by similar lithologies to the mined copper deposits of Mount Royal and Carolina near Tottenham.

Widgelands

Located at the northern end of the main Collerina Trend, the Widgelands Prospect is located in sediments on the margins of an ultramafic intrusive.

Honeybugle Trend

A zone identified from the recent aeromagnetic survey where the main trend appears to be repeated, with two sub-parallel magnetic features present through this zone.

Cockie's Trend

The Cockie's Trend is the zone immediately south-east of the Collerina Prospect. The detailed magnetics suggests the presence of the main trend under shallow cover through this zone.

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.