

## **Independent Review Confirms High Grade Collierina Discovery is Highly Prospective for Base Metals and Gold**

- **An Independent Geological assessment of the Collierina Project confirms that the project is highly prospective for high grade base metals and associated gold mineralisation.**

### **Key Findings Include:**

- **Follow-up exploration at the Collierina Prospect and systematic exploration of the broader tenement holding offers excellent potential for discovery of a commercially viable deposit or deposits.**
- **Excellent results have been obtained from limited exploration work with a strong zone of high grade copper mineralisation defined. This zone remains open along strike and down plunge.**
- **Comparisons to the Tritton Mine (operating nearby) are evident, with the added benefit that the mineralisation at Collierina begins at surface.**
- **Helix has begun the exploration program recommended by the review.**

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Helix Resources is pleased to advise that an independent geological assessment of the Collierina Copper Zinc Project (the 'Project') has been received from PayneGeo Consultants. Paul Payne was engaged to conduct the review of the results to date and assist in determining a program to advance the Project.

### **Key Findings from the report include:**

- Follow-up exploration at the Collierina Prospect and systematic exploration of the broader tenement holding offers excellent potential for the discovery of a commercially viable deposit or deposits.
- Excellent results have been obtained from limited exploration work with a strong zone of high grade copper mineralisation defined. This zone remains open along strike and down plunge.
- Comparisons to the Tritton Mine (operating nearby) are evident, with the added benefit that the mineralisation at Collierina begins at surface.

The main mineralisation at Collierina 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.

Geological modelling 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, refer Figure 2.

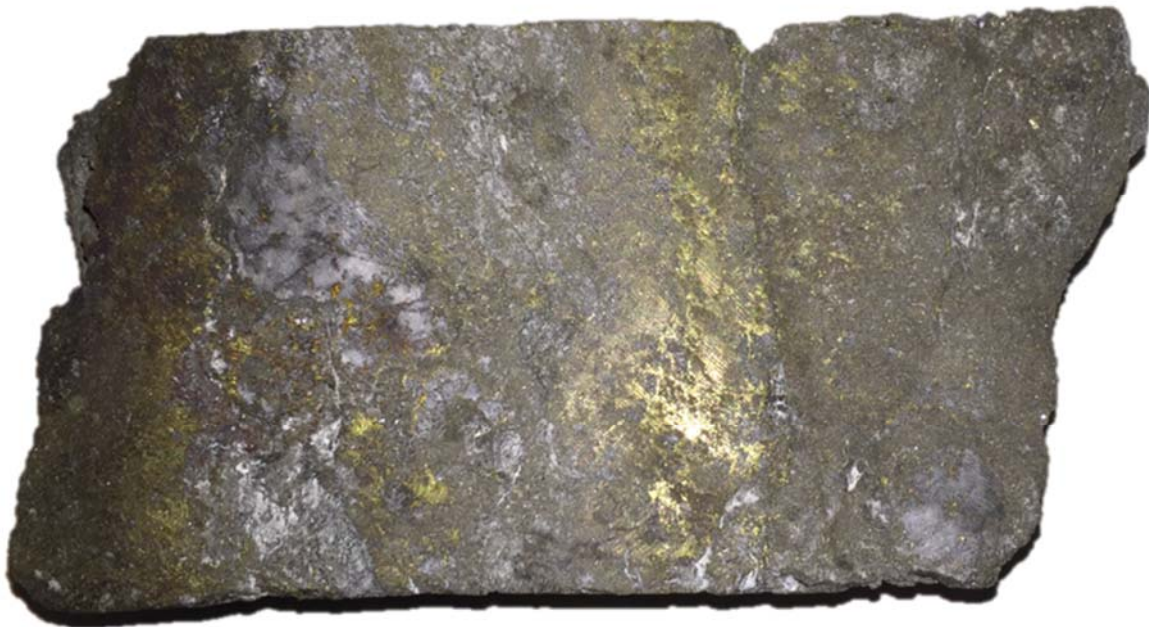
The regional project area is also highly prospective for copper (evidenced by multiple groups of additional untested workings to the northwest of the Project) and gold mineralisation which remains largely unexplored, refer Figure 3.

The comparisons to the Tritton Mine (operating nearby) are evident, with similar host rocks, controlling structures, similar alteration and the pyrite-chalcopyrite banded to massive sulphide style mineralisation. A major benefit at Collerina is that the mineralisation begins at surface where at Tritton, the mineralisation commences 180m below surface.

PayneGeo has recommended the following works program:

- Detailed soil-auger geochemical sampling expanding the entire prospect area, with a priority for areas of workings, drilling and interpreted controlling structures;
- A detailed airborne magnetic survey to better defined the structures in the project area;
- Undertake DHEM and consider a high powered surface EM survey at the Collerina Prospect to better define the system extensions;
- Additional drilling – a program of 2,500m to delineate the potential extensions in key areas of the Prospect.

Helix has already commenced the works program with soil geochemical sampling underway and has begun planning airborne magnetic survey in preparation for further drilling.



**Figure 1: An example of Chalcopyrite-rich Sulphide Zone in CODD001 (83.2m) Corresponding Sample Interval returned 12.3% Cu, 1.5g/t Au and 2.5% Zn**

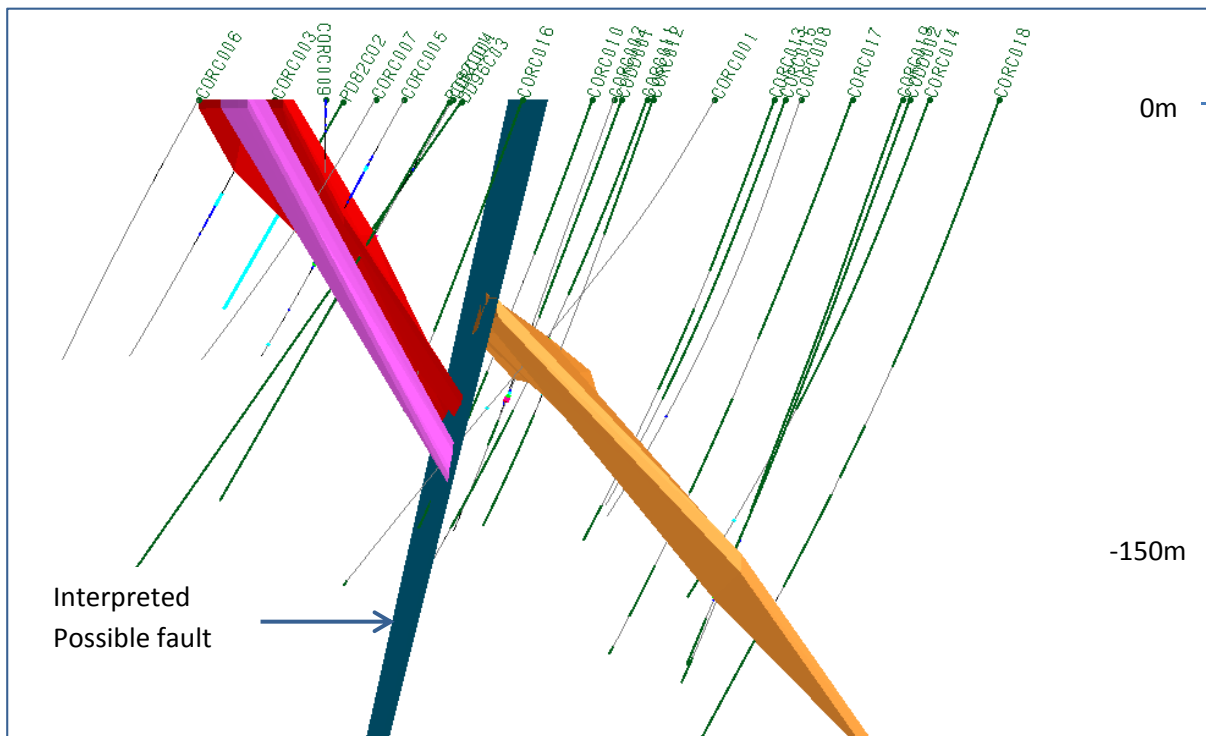


Figure 2: Cross Section (Looking NW) Showing Modelled Mineralisation and Possible Reverse Fault

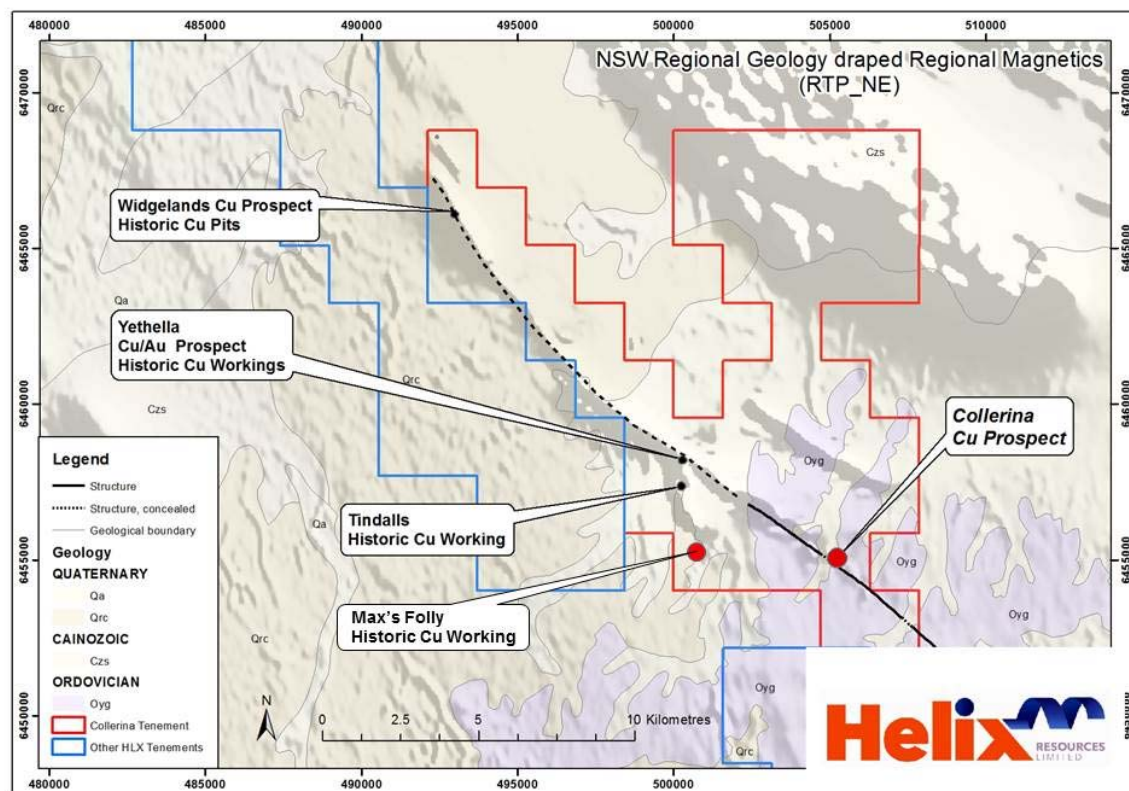


Figure 3: Collierina tenement showing the main NW regional feature with associated Prospects and Historic Workings

#### **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 Girilambone Basin in Central NSW.

The Collerina Copper-Zinc Prospect was subject to small-scale mining in the early 1900's and a three hole drilling program by CRA in the 1980's; all three holes intersected copper mineralisation. No modern exploration had been undertaken on the Prospect until Helix's involvement, commencing in mid-2014.

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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.