

STRONG OFF-HOLE CONDUCTORS AT COLLERINA

- Data from the recent down-hole electromagnetic (DHEM) survey at the Collerina Prospect indicates large off-hole conductors in a zone un-tested by drilling.
- DHEM data highlights the presence of a strong conductive zone 40m down plunge from CORC002 (14m @ 4% Cu, within 29m @ 2.2% Cu from 80m).
- The priority target zone is approximately 130m wide and modelled for an additional 150m down plunge.
- A follow-up drill program is being finalised to test the high-priority conductive zones identified.

Helix Resources Limited (ASX:HLX) is pleased announce that DHEM surveys in four holes at the Company's Collerina Prospect has identified a strong zone of conductive material northeast of CORC002 (14m @ 4%Cu within 29m @ 2.2% Cu), Figure 1.

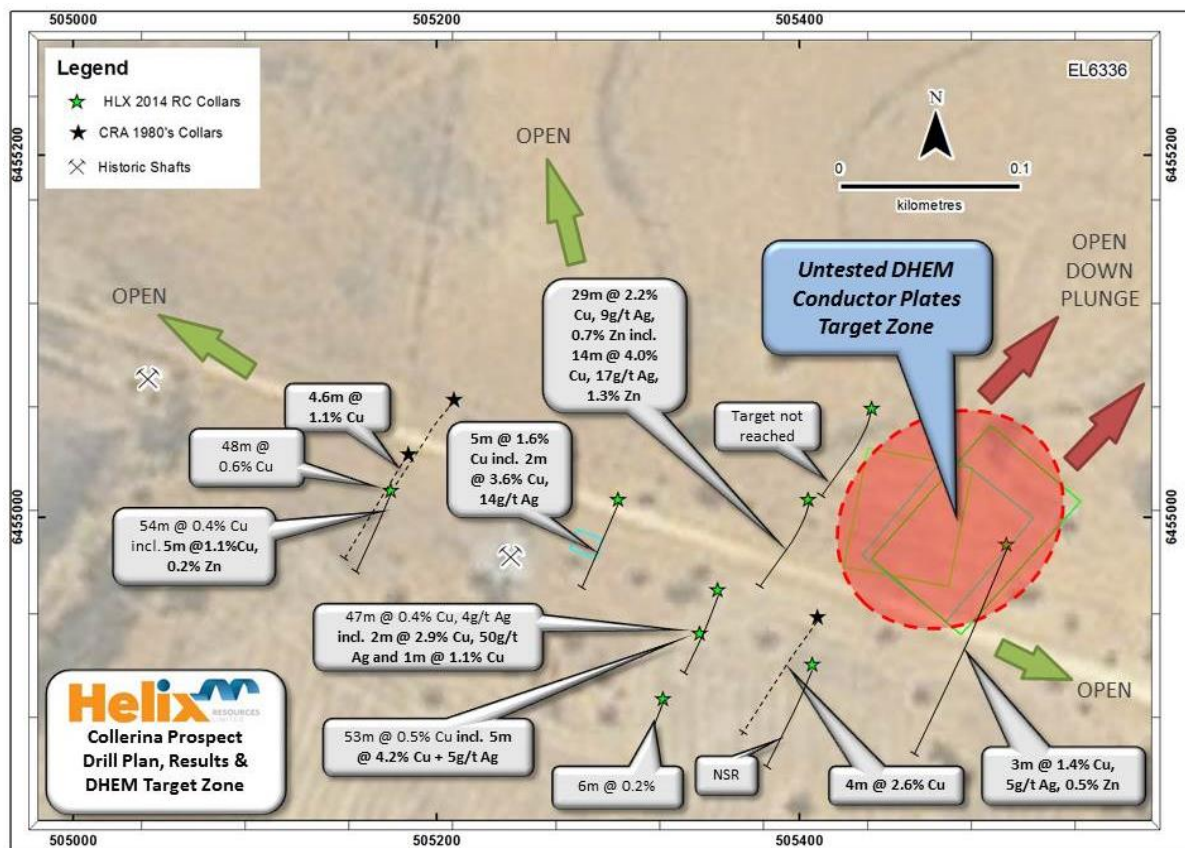


Figure 1: Collerina Prospect - Drill hole location plan, incl. results to date and DHEM target zone¹

At the Collerina Prospect, high-grades of copper, zinc, silver (+ gold) mineralisation was intersected in 6 of the 9 holes drilled, over a strike of approximately 330m, in late 2014. The system remains open along strike and down dip/plunge.

Data from the DHEM survey completed in January has provided improved vectors to high grade targets compared to the lower resolution surface EM survey completed prior to the drilling last year.

The DHEM survey confirmed the presence of on-hole responses in the three holes surveyed that intersected mineralisation (CORC001, 002 & 004). More significantly, the survey has identified the presence of strong off-hole conductors in a zone un-tested by the drilling, down-plunge from CORC002 (refer Figure 1 & 2).

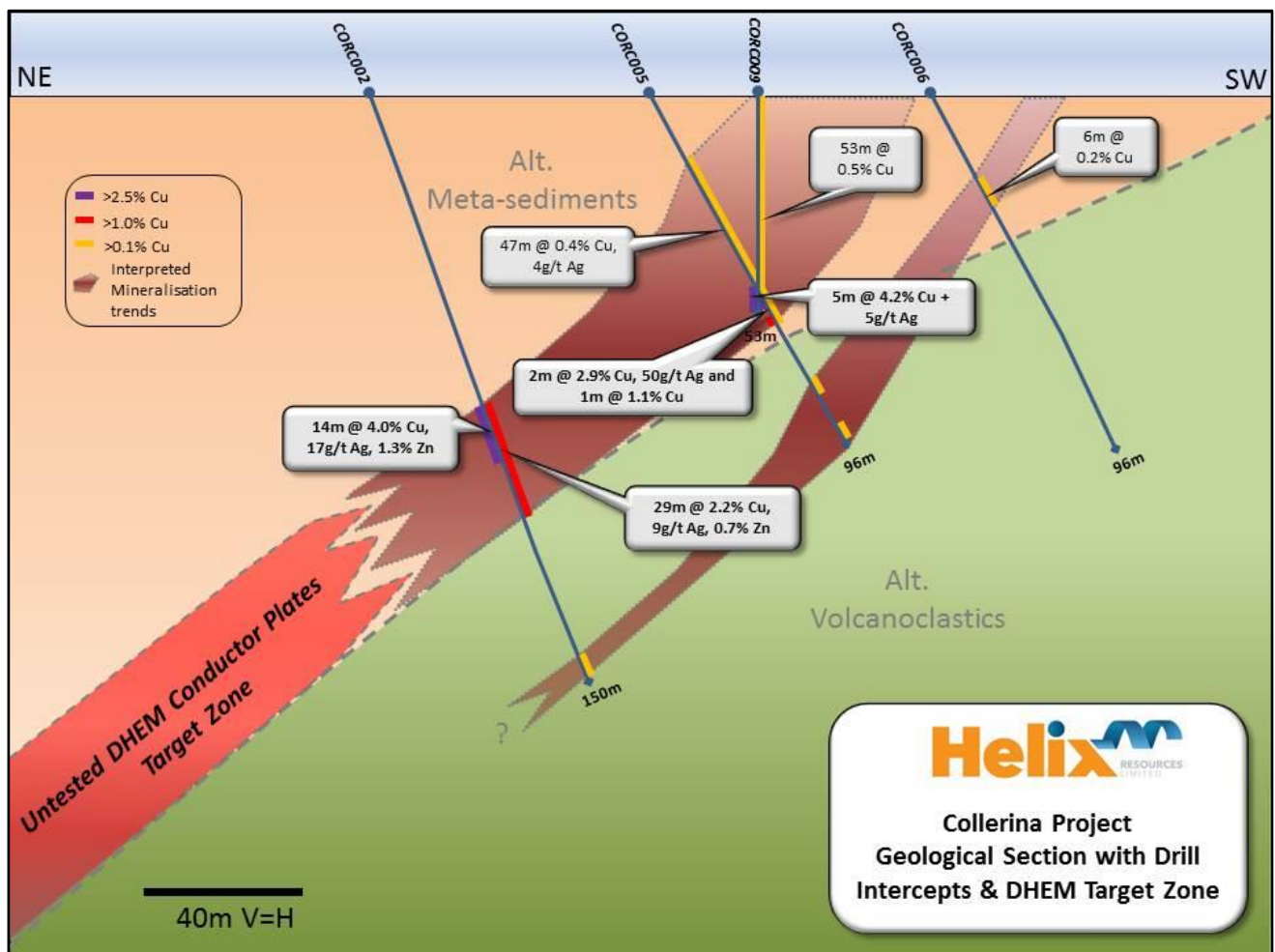


Figure 2: Idealised section showing location of DHEM conductor zone down plunge from CORC002¹

Data from the 4 individual holes (CORC001, 002, 004 & 008) were modelled with off-hole conductor plates matched and located to correlate with the data observed. Data from holes CORC001, 002 & 008 all modelled strong conductor plates in a zone down plunge from the high-grade mineralisation in CORC002. Data from CORC004 highlighted a small off-hole conductor directly west of the hole.

The DHEM data was also assessed and compared to published information on the EM response from the nearby Tritton Copper Deposit. Tritton is reported to have an EM time constant response of approximately 10 milliseconds (*Collins, S. 2001*²). In comparison, the Collerina prospect has returned readings up to 22 milliseconds from the data collected.

Planning is underway for a follow-up RC drilling program to test the high-priority conductive zones identified in this survey.

COLLERINA PROJECT

The Collerina Project 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.

Drilling was undertaken late in 2014 following positive results from a detailed auger soil sampling program which defined a copper/gold target over an open-ended strike of approximately 500m. The geochemical survey was followed-up with a 5 line-kilometre moving loop EM survey that highlighted the presence of a bed-rock conductor associated with the copper/gold trend.

The Collerina Prospect was subject to small-scale mining in the early 1900's and a 3 hole drilling program by CRA in the 1980's; all three holes intersected copper mineralisation.

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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 15 Dec2014 and 4 Feb 2015. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

²Reference: *Collins, Steve 2001 – Tritton Copper Deposit, Girilambone NSW. A Geophysical Discovery, Exploration Geophysics (2001) 32, pg 147-151*