

HIGHLIGHTS

Collerina Copper Project (NSW)

- Shallow reverse circulation drilling during the Quarter has identified four new near-surface oxide copper zones expanding the known aggregate strike of copper mineralisation to more than 500m at the Collerina Deposit.
- These drilling results have confirmed the recently generated geological and structural interpretation at Collerina, providing confidence to undertake deeper drilling.
- A geophysical survey (DHEM) targeting sub-parallel primary copper sulphide positions in the dip and plunge extensions of the new zones at the Collerina Deposit undertaken; results awaited.
- Initial drilling at Max's Folly, one of many regional prospects, was completed with historic workings being intersected; results awaited.

Cobar Gold Project (NSW)

- Results from regional auger soil sampling identified a new gold in soil anomaly at the Republic Prospect.
- These geochemical results complement the regional structural review and confirms the potential existence of a large gold system in this emerging gold camp.
- A 30 hole RC program utilising two drill rigs commenced at the end of the quarter and was completed in July 2017. Assay results from this program are pending.
 - 23 holes tested the strike and dip extent of a new direction of gold structures at the known prospects (*Battery Tank, Good Friday, Sunrise and Boundary*)
 - 7 holes tested recently identified targets at regional prospects (*Republic and Reward*)
- A further three historic gold workings have been located at the Project and preliminary mapping and field assessments carried out. These new prospect areas remain untested by drilling

Project Activities - NSW Copper & Gold

Collerina Copper Project

The Collerina Copper Project is located in a regionally significant VMS belt in central NSW. The Project is located between the Tritton-Girilambone mining camp situated to the north and the historic Tottenham mining camp to the south (refer to Figure 1). The trend is prospective for copper, with associated zinc, silver and gold mineralisation hosted in a mixed sedimentary and volcanoclastic sequence within the Girilambone Basin.

At the Collerina Deposit, drilling to date has confirmed the presence of copper mineralisation from surface to a vertical depth of 350m along the Central mineralised zone. Both the strike and plunge of the system remain open.

The Collerina tenement covers a 25km long portion of the copper prospective trend, which extends into Helix's regional tenement holdings, covering 80km's of copper prospective strike.

The project is close to infrastructure, including the nearby Aeris owned Tritton Copper Mine operation to the north.

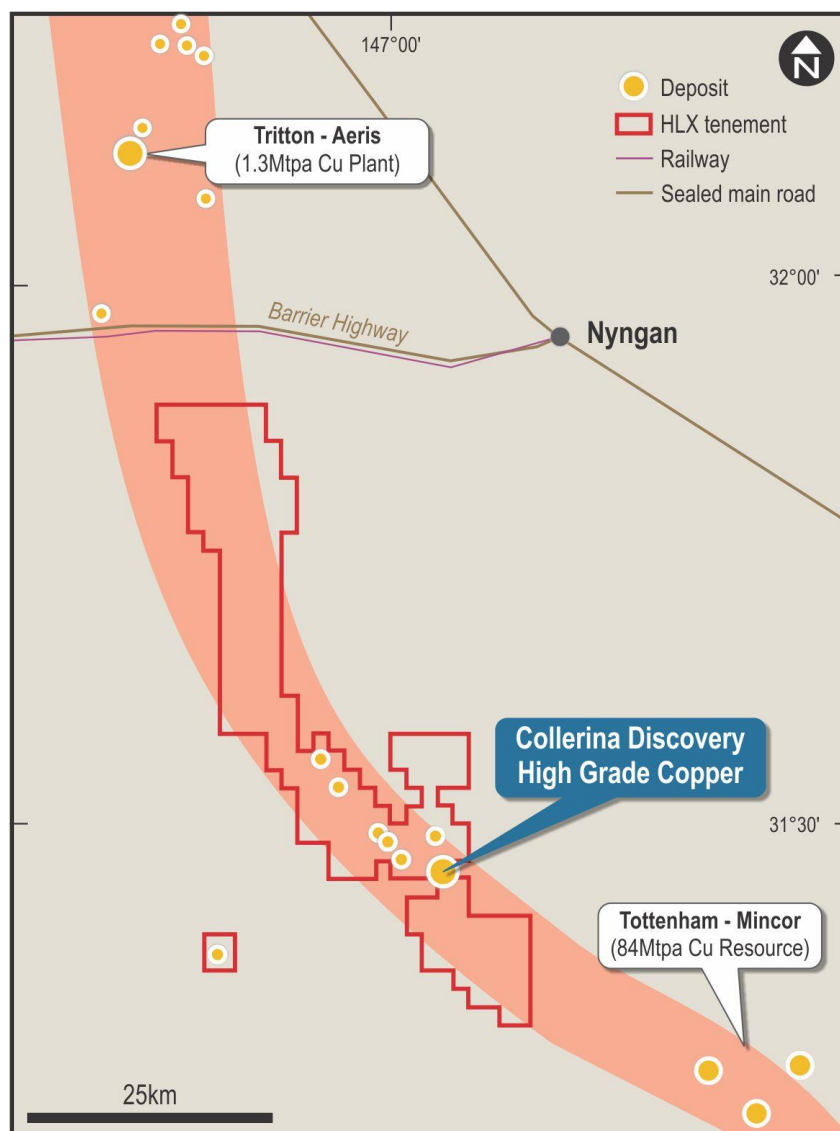


Figure 1: Regional location map - Collerina sits in a 150km long copper prospective belt

During the Quarter

Exploration during the Quarter involved a drill program seeking to identify new zones of copper mineralisation above a footwall marker horizon, within the oxide zone surrounding the Central Zone of the Collierina Deposit (refer to Figure 2).

This drill program consisted of shallow low cost slim-line RC drilling to a maximum downhole depth of 114m. It was designed and constructed on the basis of the revised geological and structural model for the Collierina Deposit. The program saw 21 holes drilled for a total of approximately 1,900m.

The marker horizon had been mapped and its extensions interpreted from magnetics during the recent geological and structural review. The marker horizon showed evidence for kink folding and fault off-sets, suggesting a similar orientation was likely for the extensions of the Central Zone copper mineralisation.

Key results

The drilling successfully identified the following new zones of oxide copper mineralisation. The new mineralised zones are shown in Figure 2 and are identified as:

1. Southeast offset (Zones 3 and 4);
2. South extension (Zone 2); and
3. Northwest extension (Zone 1).

Key drill intercepts in each new zone are as follows.

Southeast offset (Zones 3 and 4)

CORC060 returned 13m @ 0.3% Cu and 7m @ 2.4g/t Ag before intersecting an historic stope at 46m. Nearby CORC061 returned 10m @ 0.3% Cu from 51m. Approximately 50m along strike to the southeast CORC062 returned a thick intercept of 28m @ 0.2% Cu from 28m¹.

The Southeast offset has a current minimum strike extent of 120m at surface. The zone remains open along strike and is untested down plunge.

South extension (Zone 2)

Holes in the South extension (Zone 2) included 6m @ 0.2% Cu from 21m in CORC049 and 40m @ 0.1% Cu from 12m in CORC063. This zone abuts the Central Zone, but is poorly drill tested along the plunge plane. This zone has a strong copper-in-soil anomaly at surface, peaking at 2610ppm Cu¹.

To clearly illustrate the importance between the recent oxide results and the potential for additional primary copper sulphides at depth, the direct plunge position of this particular zone hosts two previously drilled holes. These two results include 4m @ 2.4% Cu¹ from 54m in an historic CRA drill hole and 8m @ 2.4% Cu from 123m in CORC022, which is located approximately 220m down plunge from CORC063¹.

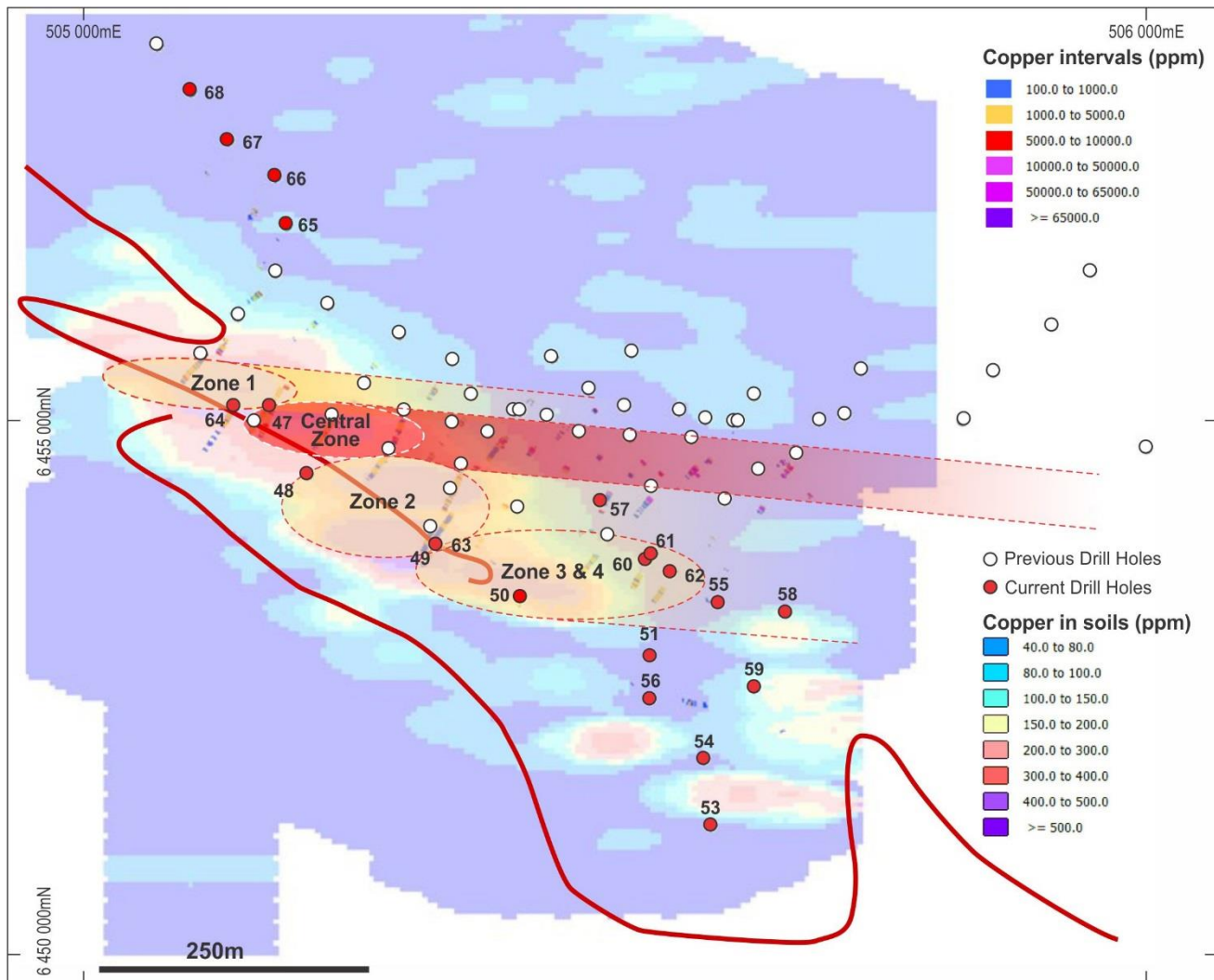


Figure 2: New target zones surrounding the Central Zone at the Collerina. Zones identified in recent drilling relate to 4 >400ppm copper in soil anomalies at surface

Northwest extension (Zone 1)

The Northwest extension (Zone 1) returned 16m @ 0.2% Cu from 3m in CORC047 and 3m @ 0.6g/t Au and 13g/t Ag from 19m, before intersecting another historic mine stope. CORC064 returned 8m @ 0.2% Cu approximately 20m west and south of this position¹.

This zone is likely to relate to the western-most known historic shaft. Nearby sub-cropping gossan has returned rock chip samples up to 1.3% Cu and 8.4g/t Au. This zone has a current strike extent at surface of 110m and remains open to the west¹.

Significance

The scale and tenor of the assay results in these newly identified oxide copper zones are consistent with previous oxide drill intersections over the Central Zone. Examples of oxide results above the high grade Central Zone include:

- 15m @ 0.1% Cu from 21m (CORC004)
- 20m @ 0.2% Cu from 18m (CORC023)
- 50m @ 0.2% Cu from 8m (CORC024)¹

The new zones have expanded the aggregate known strike extent at surface of the Collerina copper system to over 500m (a three-fold increase) and have provided a vector to potential copper sulphide mineralisation down plunge.

Critically, the new zones are all open down plunge as illustrated in the schematic long section shown below in Figure 3.

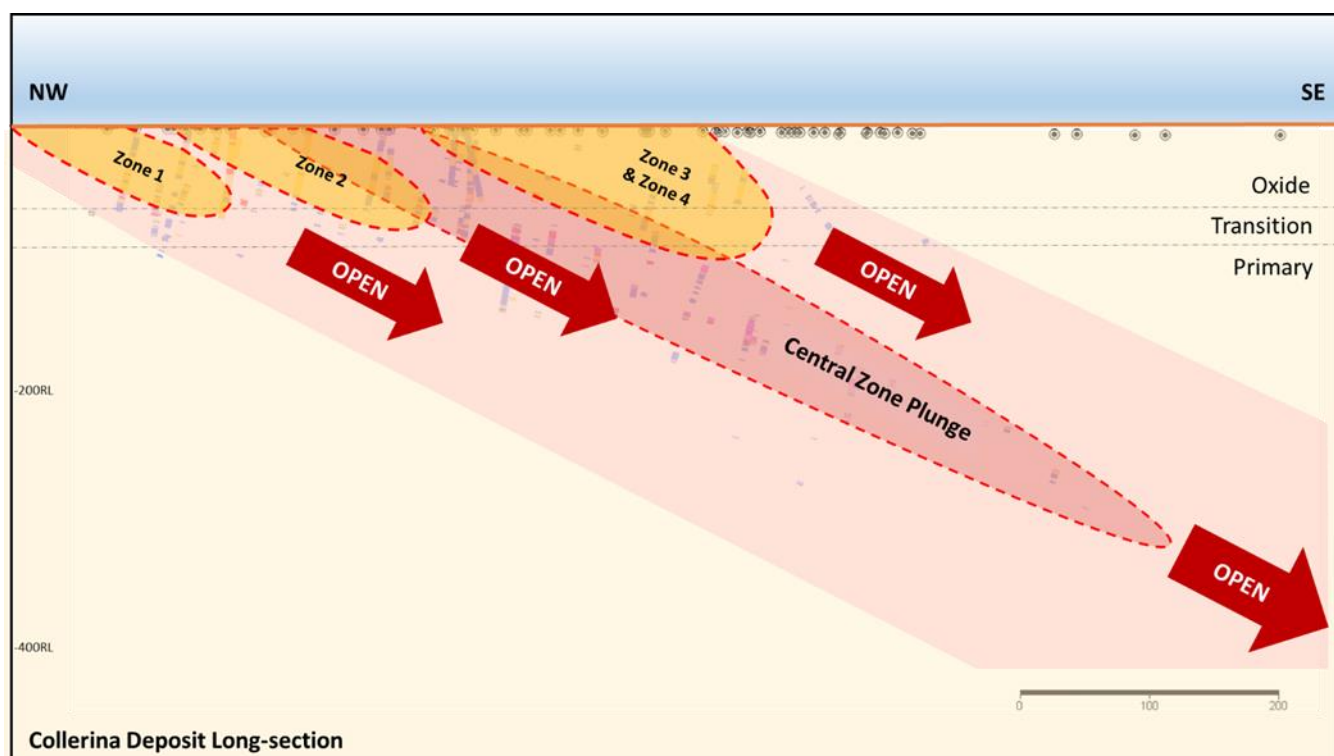


Figure 3: Collerina Deposit long-section showing the known extent of the Central Zone plunge and position of the new zones.

Next Steps

Geophysical surveys (DHEM) were completed at the Collerina Deposit recently, designed to target potential high-grade primary sulphide mineralisation in the dip and plunge plane of the new zones.

Once the results of the geophysical surveys have been processed and assessed, subject to the receipt of necessary approvals, a follow up drilling program targeting potential primary sulphides in the down plunge and dip planes of the new zones is planned.

Regional Prospects

As part of the recent drill program, four shallow RC holes were drilled at the Max's Folly Prospect. Drilling intersected historic copper workings evidenced by stope material and substantial water flow at approximately 30m downhole in the initial two holes drilled (approximately 50m apart). This suggests the historic workings are more extensive than anticipated and appear to be of similar size and depth to the existing workings seen at the Collerina Deposit.

Planned exploration drilling at regional prospects, Yathella and Tindalls, where VTEM targets have been identified nearby to historic copper workings have not been drill tested due to winter cropping and are expected to form part of a future drill program.

Table 1: Collierina Deposit drill collar details¹.

Project	Site ID	Site Type	Northing	Easting	RL	Total Depth	Hole Type	Comment
EL6336	CORC047	DH	6455000	505160	215	22	SLRC	Abandoned in Stope
EL6336	CORC048	DH	6454950	505210	215	71	SLRC	
EL6336	CORC049	DH	6454886	505330	215	100	SLRC	
EL6336	CORC050	DH	6454835	505410	215	70	SLRC	
EL6336	CORC051	DH	6454780	505532	215	88	SLRC	
EL6336	CORC052	DH	6454739	505532	215	85	SLRC	
EL6336	CORC053	DH	6454620	505590	215	70	SLRC	
EL6336	CORC054	DH	6454683	505583	215	100	SLRC	
EL6336	CORC055	DH	6454830	505596	215	114	SLRC	
EL6336	CORC056	DH	6454740	505532	215	103	SLRC	
EL6336	CORC057	DH	6454925	505485	215	112	SLRC	
EL6336	CORC058	DH	6454820	505660	215	100	SLRC	
EL6336	CORC059	DH	6454750	505630	215	100	SLRC	
EL6336	CORC060	DH	6454870	505530	215	46	SLRC	Abandoned in Stope
EL6336	CORC061	DH	6454875	505535	215	100	SLRC	
EL6336	CORC062	DH	6454858	505552	215	100	SLRC	
EL6336	CORC063	DH	6455015	505140	215	100	SLRC	
EL6336	CORC064	DH	6454886	505330	215	100	SLRC	
EL6336	CORC065	DH	6455185	505190	215	100	SLRC	
EL6336	CORC066	DH	6455230	505180	215	100	SLRC	
EL6336	CORC067	DH	6455265	505135	215	100	SLRC	
EL6336	CORC068	DH	6455310	505100	215	100	SLRC	

Table 2: Results from Shallow SLRC drilling at Collierina Deposit¹.

Hole ID	From	Result	Comment	Location
CORC047	3m	16m @ 0.2%Cu		Northwest
and	19m	3m @ 0.6g/t Au & 13g/t Ag	EOH (Stope)	
CORC048	39m	2m @ 0.1 % Cu		South
CORC049	21m	6m @ 0.2% Cu		South
CORC050	13m	1m @ 1.7g/t Au & 0.2% Cu		South
CORC051	62m	1m @ 0.1% Cu		South-East Ext
CORC052	62m	1m @ 0.1g/t Au		South-East Ext
CORC053		Not sampled		South-East Ext
CORC054		No significant result		South-East Ext
CORC055		No significant result		South-East Ext
CORC056	67m	3m @ 0.1% Cu		South-East Ext
CORC057	66m	2m @ 0.7% Cu & 0.2g/t Au		South-East
CORC060	29m	13m 0.3% Cu		South-East
and	39m	7m @ 2.4g/t Ag	EOH (Stope)	
CORC061	51m	10m @ 0.3% Cu		South-East
CORC062	28m	28m @ 0.2% Cu		South-East
CORC063	12m	40m @ 0.1% Cu		South
CORC064	32m	8m @ 0.2% Cu		Northwest
and	56m	4m @ 0.1% Cu		
CORC065	94m	1m @ 0.4% Cu		Northwest
CORC066	73m	2m @ 0.4% Cu		Northwest
and	81m	1m @ 0.4% Cu		
CORC067	81m	1m @ 0.5% Cu		Northwest
CORC068		No significant result		Northwest

Reported Intercepts are based on 1m split samples or 4m composite samples assayed for base metals via a mixed acid digest and MS finish, Gold via fire assay. Intercepts are calculated on a 0.1% Cu cut-off.

Cobar Gold Project

The Cobar Gold Project is located approximately 40km southeast of the mining hub of Cobar in Central NSW. Helix's 750km² of tenements cover an entire goldfield hosted in a regionally significant anticline, where northwest regional trends appear to control gold-bearing structures in highly altered sediments (see Figure 4). Gold mineralisation was targeted by a series of historic shafts and pits when the area was mined in the late 1800's. The goldfield was only abandoned due to a lack of water to process the gold ore at the time. The goldfield has small historic gold workings scattered over a 13km x 5km area, demonstrating the potentially extensive gold mineralised systems present in the area.

Prior to this Quarter, the area has had only limited drilling to a maximum depth of 120m from surface at the four Central Prospects (*Battery Tank, Good Friday, Sunrise and Boundary*) within this emerging goldfield.

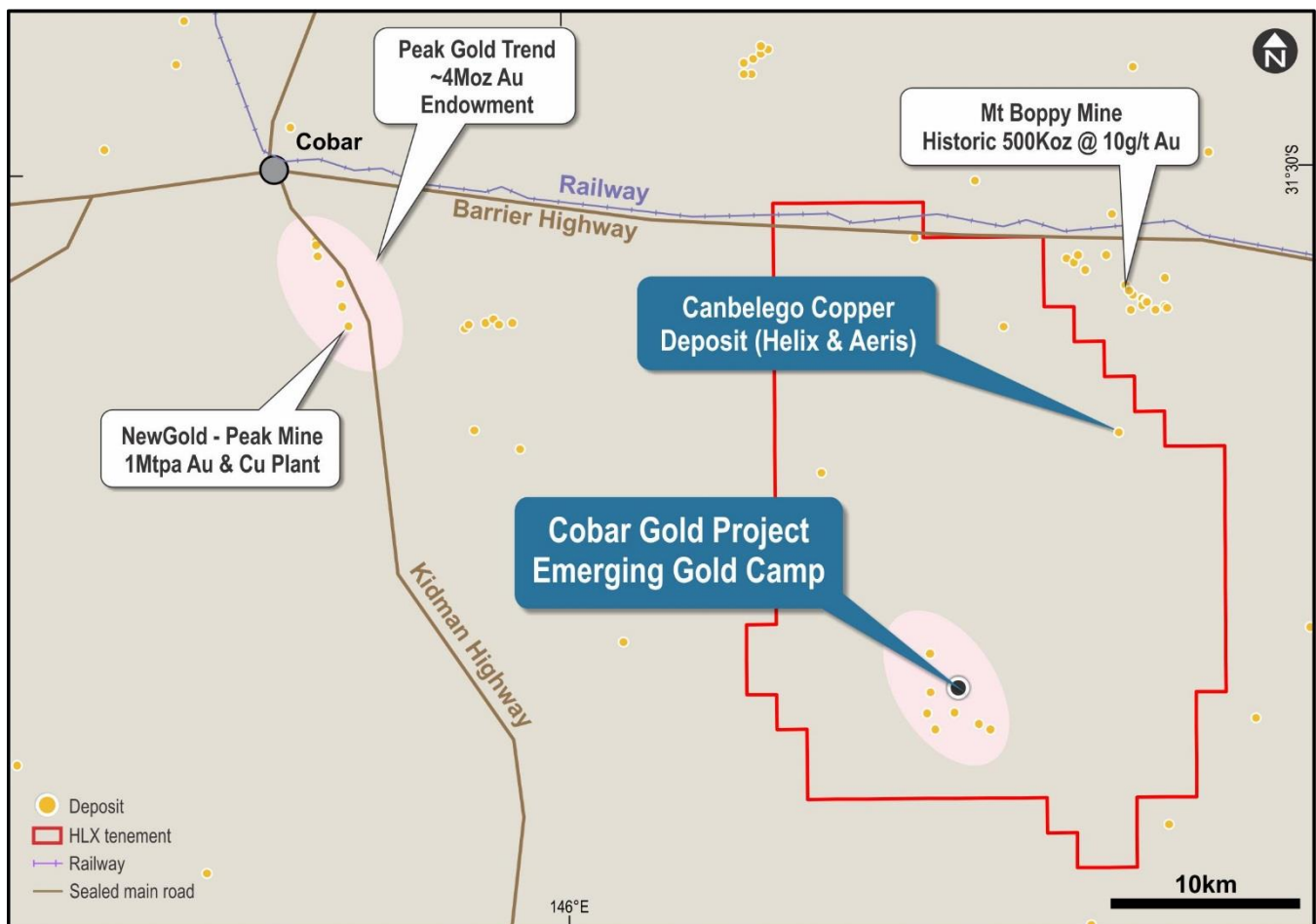


Figure 4: Location of the Cobar Gold Project is located close to operating mines and is analogous to the Peak Gold Trend.

Activities During the Quarter

Republic Prospect - New Gold Geochemical Anomaly

Helix completed an auger soil sampling program on a 20m x 20m grid, using the Company's hydraulic auger rig over an area approximating three kilometres northwest of the main goldfield that hosts the four Central Prospects.

The Republic Prospect sits on a regionally significant north-south structure, intersected by northwest lineaments and local northeast sub-structures (refer to Figure 5). The area has historic trenching, dry-blowing piles and an abandoned gold mine shaft to a depth of over 10m nearby.

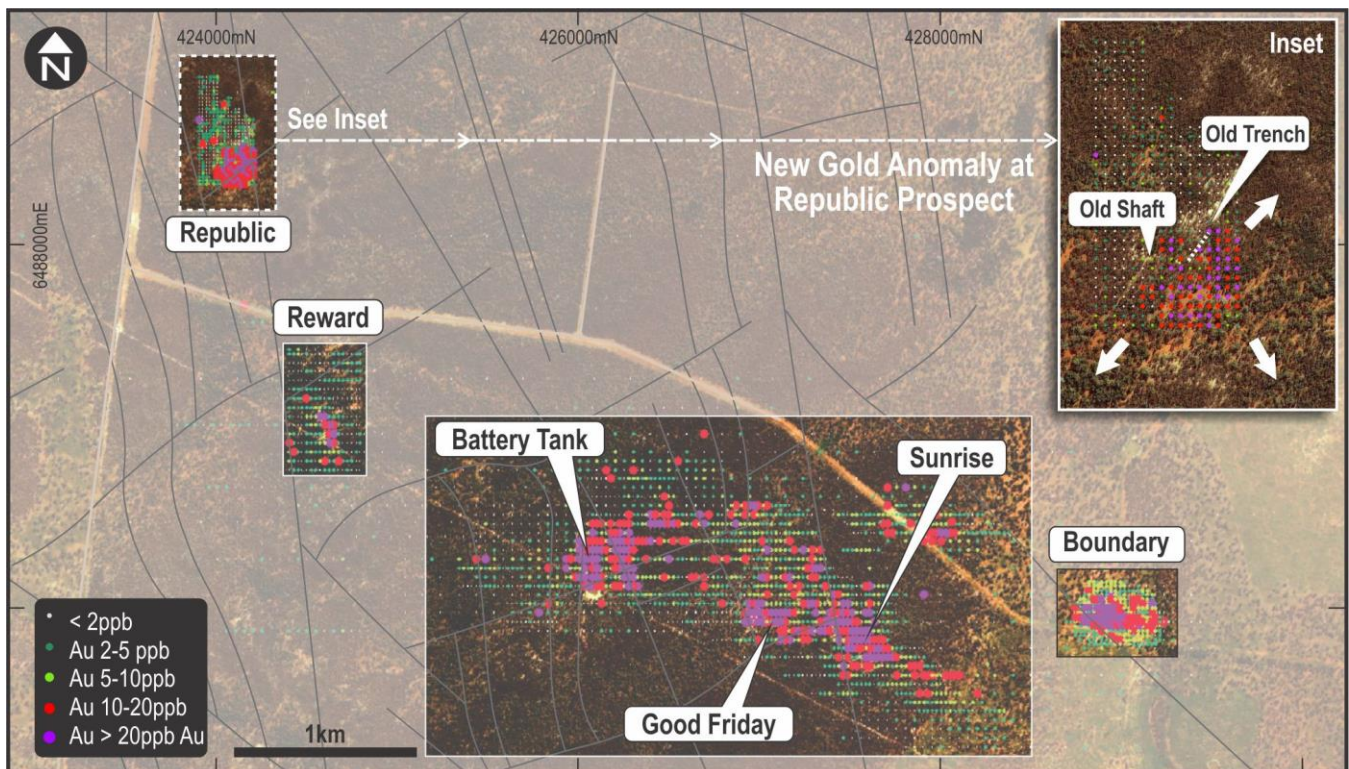


Figure 5: Soil coverage showing new Republic Prospect area, inset shows potential extensions to target zone

A total of 421 samples were collected, with assays highlighting a coherent greater than 10ppb gold in soil anomaly peaking at 138ppb gold with a coincident pathfinder element anomalism also found to be present. Higher tenor results (>20ppb gold) follow a north-easterly trend within the broader anomaly².

The new geological and structural interpretation suggests potential linkage between the known prospects, both along strike and under shallow cover in drainage channels. Consequently, additional soil sampling is planned northeast, southwest and southeast of the Republic Prospect anomaly, to cover the full extent of the target zone as well as target other priority areas identified in the goldfield.

RC Drilling Program

A large RC drilling program at the Cobar Gold Project with two drill rigs was completed after the end of the quarter, with all drill samples having been dispatched to the laboratory for assay². Assay results from the program are awaited.

The drilling program consisted of a total of 30 holes for 3,600m using two RC drill rigs across six Prospects.

Central Prospects

An exploration program of 23 RC drill holes was undertaken to test the strike and dip extents of gold bearing structures at the four Central Prospects (Battery Tank, Good Friday, Sunrise and Boundary). *Note: Previous drilling was drilled in a north-easterly direction targeting the broad north-west trending mineralised corridors, however after recent diamond drilling and the Qtr1 2017 structural review, a change in drilling direction was recommended, the recent drilling was completed in a northerly direction designed to test for possible high-grade east-west/north-east striking gold-bearing structures within the broader north-west mineralised corridors.*

Drilling was designed to expand the Company's understanding of the gold-bearing structures surrounding previous significant, near surface, oxide gold drill results including:

1. **Battery Tank Prospect** (43m @ 2.3g/t Au)²;

2. **Good Friday Prospect** (39m @ 2.4g/t Au)²;
3. **Sunrise Prospect** (28m @ 2.3/t Au)²; and
4. **Boundary Prospect** (45m 3.4g/t Au)².

The holes were designed to:

1. confirm the presence of interpreted gold-bearing (east-west to north-east trending) structures;
2. test strike and dip extent of these structures; and
3. test the potential for linkage between the Good Friday and Sunrise Prospects.

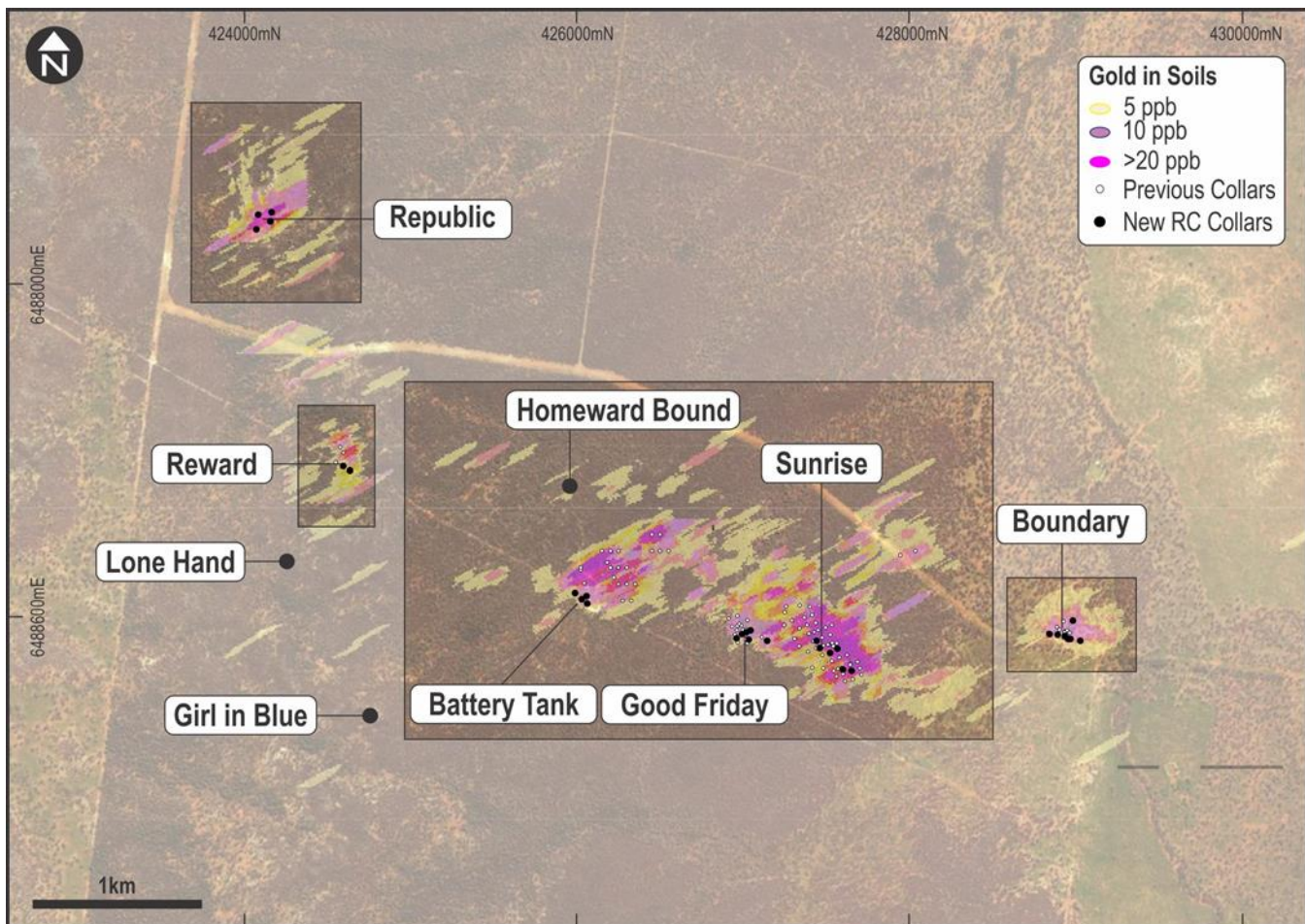


Figure 6: Plan showing Prospect locations, zones of anomalous gold in soil and current RC drill collar locations

Regional Drilling

The exploration program also included an initial drill test of targets at two regional prospects: **Republic** and **Reward** (refer to Figure 6 for locations).

At the **Republic Prospect**, four holes were drilled; each to an approximate depth of 120m. These holes were designed to provide an initial drill test of an open-ended 250m x 250m gold in soil anomaly. The geochemical anomaly is adjacent to an historic mine shaft and a number of associated trenches.

At the **Reward Prospect**, one hole was drilled to test for the presence of an east-west trending mineralised zone located between a 30m deep historic mine shaft and a series of 10m to 20m deep mine shafts located 75m further the east. This drill hole was testing new (east-west to northeast) structural directions at the prospect and was located south of where previous exploration holes had tested weak gold in soil anomalism

on the broad regional north-west trend. Additionally in this program, two holes were drilled east of the shafts to test potential extensions and back to the south targeting repeats of this position.

New Regional Prospects

Recent field reconnaissance undertaken during the exploration drill program located another three historically mined gold workings. *Note: These prospects were known to exist from historic Mines Department records, but were not previously assessed due to incorrect location information in the records having prospects up to 300m away from their actual positions on the ground in scrubby and wooded areas. Recently secured high resolution aerial imagery has assisted in locating the workings, as well as highlighting other areas of interest.*

These Prospects are:

1. **Homeward Bound;**
2. **Lone Hand;** and
3. **The Girl in Blue.**

Numerous shafts, pits and trenches located at each Prospect were assessed with surface samples collected. All three Prospects remain untested by drilling.

The prospect areas will be assessed further and prioritised for future exploration activity.



Photo 1: Historic shaft at the Homeward Bound Prospect with large trench in background, area is untested by drilling.

Photo 2: Series of shafts and workings on E-W structures at the Girl in Blue Prospect, area is untested by drilling.

Mundarlo Project

Helix advised in its last Quarterly Activities Report that it has entered into a Joint Venture agreement to farm into the Mundarlo Copper Project, located 20km southwest of Gundagai, NSW. Under the terms of the farm-in agreement Helix needs to pass a first expenditure commitment of \$100,000 inclusive of the current program of work, and including a minimum 2 hole drilling program to be completed by February 2018 to earn 60% equity in the project. Helix will then have the sole right to earn 80% of the Project by spending a further \$150,000 on or before February 2019.

About the Mundarlo Project

The Mundarlo Project is located in a highly prospective mineral belt, which hosts significant gold and nearby copper deposits along strike. The local geology is located in a sub-basin, dominated by volcanics, sediments and multiple localised cherty units (refer to Figure 7).

The area was subject to soil sampling by previous explorers in the 1980's, identifying a large copper in soil anomaly coincident with the trend of the cherty horizons. Previous surface geophysics by the vendors has confirmed an EM response associated with the copper-in-soil anomalism and cherty horizons. No known drilling has tested this area to date.

Helix is targeting VMS style precious and base metal mineralisation.

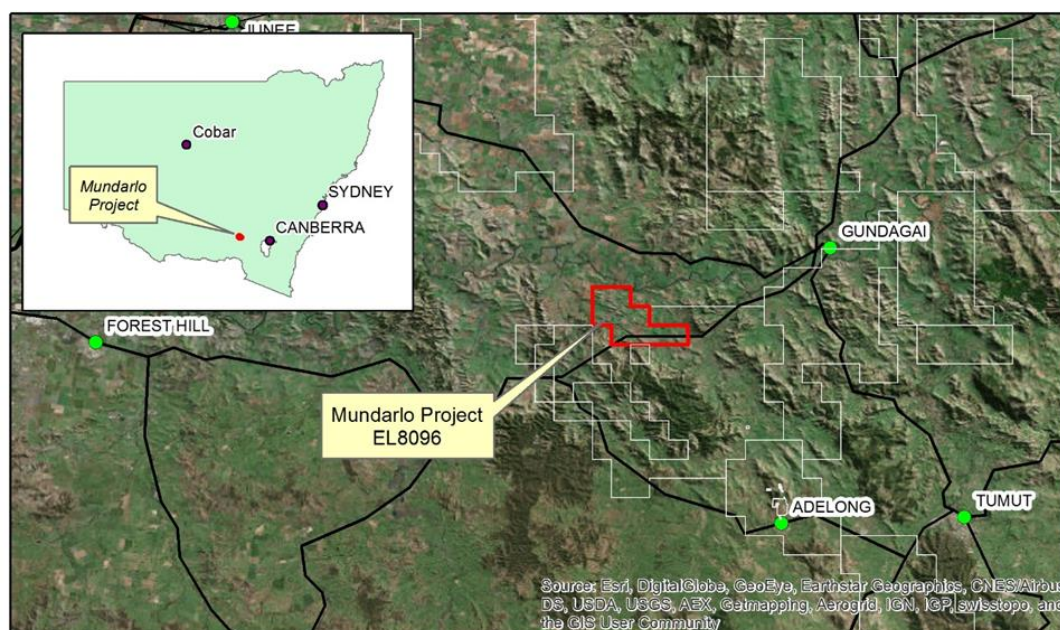


Figure 7: Mundarlo Project- located in a regional northwest trend along the highly prospective Gilmore Suture, NSW.

Activities during the Quarter

Helix commenced a surface auger soil geochemistry program and a Moving Loop EM survey in May. The soils program and geophysical program were both completed post quarter end due to rain disruption.

Helix will update the market in a separate announcement upon receipt of the modelling of the MLEM data. Following the remainder of the orientation soils program being completed, Helix also expects to complete in-fill auger soil sampling over any EM conductors modelled before prioritising zones for drill testing to meet the expenditure requirements.

Other Assets

Chile

The Company holds interests in three copper projects in Chile (refer to Figure 8). No field work was completed during quarter on these projects.

The Company has received approaches from third parties who are interested in potentially acquiring the Chilean Projects from Helix. Should any material developments to these discussions, or other new discussions emerge, then Helix will advise the market.

Canbelego Project - NSW

(HLX 70% Manager: Aeris 30% Contributing) An Inferred Mineral Resource of 1.5Mt @ 1.2 % (refer to resources table below) Copper from surface at the Canbelego Prospect with further potential for oxide copper from surface on 3 advancing prospects (Canbelego, Canbelego West & Caballero). There also remains untested VMS-style mineralisation associated with a strong DHEM conductor below the Canbelego deposit, directly below intercepts including 2m @ 6.8% Cu & 5m @ 2.4% Cu.

Yalleen Iron Ore Project – Western Australia

The Yalleen Project has a Mineral Resource estimate of 84Mt @ 57% Fe in Indicated and Inferred categories (refer to resources table below) on 575km² of tenements in the West Pilbara owned by Helix Resources. The API JV: has iron ore rights only and Helix is diluting to a royalty over iron ore production from the tenements.

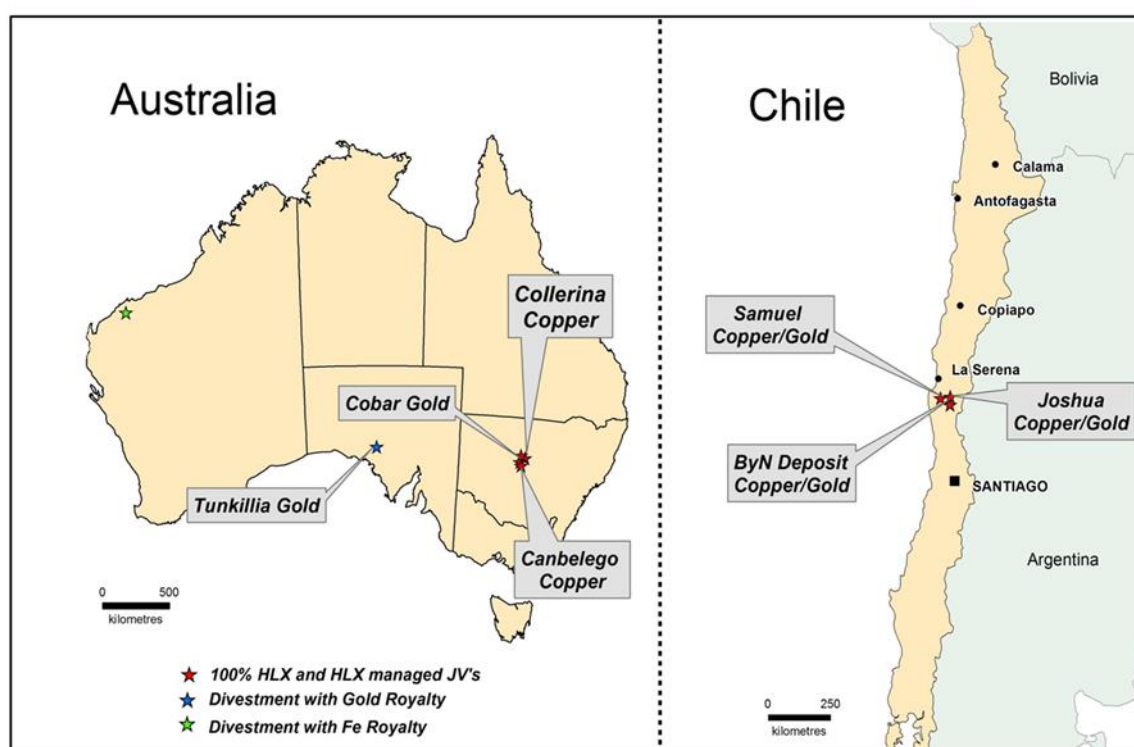


Figure 8: Company Project Location Map

Capital Structure	
ASX Ticker Code	HLX
Share Price	AU\$0.033
Market Cap	\$12M
Fully Paid Shares	354M
Directors and Management	
Gary Lethridge	Non-Executive Chairman
Michael Wilson	Managing Director
Jason Macdonald	Non-Executive Director
Michael Naylor	Non-Executive Director
Assets	
Cash	\$1.95 million
NSW - Collierina Project	New Copper discovery
NSW – Cobar Gold	High-grade gold intercepts at four advancing prospects
NSW - Canbelego JV (70%)	1.5Mt @ 1.2% Cu (100%) – (JORC 2004)*
Chile - Joshua Project	Significant Cu-Au porphyry
Chile - Huallilinga Project	Blanco Y Negro: 1.5Mt @ 1.4% Cu, 0.5g/t Au (JORC 2012)* – Samuel Porphyry Prospect: Large Cu porphyry target*

*Refer to Resource Inventory table below and previous ASX releases or at www.helix.net.au

Resource Inventory

Commodity	Category	Project	Interest	Resource
Copper (+Gold)	Indicated	ByN, Chile	100% Helix	0.8Mt @ 1.5%Cu + 0.5g/tAu
	Inferred			0.7Mt @ 1.3%Cu + 0.6g/tAu
	Total			1.5Mt @ 1.5%Cu + 0.5g/tAu (at 0.5% Cu Cut-off) – 2012 JORC**
Copper	Inferred	Canbelego JV, 70% NSW	(Aeris 1.5Mt @ 1.2% Cu for 18,000t* Contributing 30%)	1.5Mt @ 1.2% Cu for 18,000t* Contained Cu (at 0.3% Cu Cut-off)
Gold	Inferred	Cobar Gold	90% (Glencore diluting)	2.6Mt @ 1.2g/t Au for 100,000oz (0.3 g/t Au cut off)***
Iron Ore	Indicated	Yalleen JV, 30%		47.9Mt @ 57.3% Fe (Channel Iron)****
	Inferred	WA (Diluting)		36.4Mt @ 57.1% Fe (Channel Iron)
Joint ventured with API Management Pty Ltd (50% Boasteel, 50% AMCI) and forms part of their West Pilbara Iron Ore Project [WPIOP] which comprises multiple JV's.				

* Refer to ASX announcement 7 October 2010³

** Refer to ASX announcement 13 August 2015³

*** Refer to ASX announcement 17 August 2011³

**** Refer to ASX announcement 24 April 2009³

Helix Resources Tenements

Tenement	Name	Mineral	Ownership
NSW COPPER & GOLD PROJECTS (INCL. CANBELEGO AND RESTDOWN JV's)			
EL6105	Canbelego	Copper/Gold	Helix 70%, Aeris 30%
EL6140	Restdown	Gold/Copper	Helix 90%, Glencore diluting
EL6336	Collerina	Copper/Gold	HLX 100% precious and base metals
EL6501	South Restdown	Copper/Gold	Helix 90%, Glencore diluting
EL6739	Muriel Tank	Gold/Copper	Helix 90%, Glencore diluting
EL7438	Quanda	Copper/Gold	HLX 100%
EL7439	Fiveways	Copper/Gold	HLX 100%
EL7482	Little Boppy	Copper/Gold	HLX 100%
EL5241	Boundary	Gold/Copper	HLX 100%
EL8608	Yanda Creek	Gold/Copper	HLX 100%
ELA5480	Rochford	Gold/Copper	HLX 100%
EL8096	Mundarlo	Gold/Copper	HLX earning 60%
YALLEEN IRON ORE PROJECT			
E47/1169-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
E47/1170-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
E47/1171-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
CHILE PROJECTS			
EXPLORATION CONCESSIONS			
Joshua 1-17	Joshua	Copper/Gold	HLX 100%
Bogarín 1-26	Huallilinga	Copper/Gold	HLX 100%
EXPLOITATION CONCESSIONS			
Blanco Y Negro 1/20	Blanco Y Negro	Copper/Gold	HLX 100%
La Cana 11/20	Blanco Y Negro	Copper/Gold	HLX 100%
Joshua A1/150	Joshua	Copper/Gold	HLX 100%

Mining Tenements disposed

Nil

Notes

¹ For full details of exploration results refer to ASX announcements dated 1 April 2015, 10 November 2015, 18 February 2016, 26 May 2016, 29 June 2016, 2 November 2016, 1 December 2016 and 13 July 2017. 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 announcement dated 7 April 2011, 17 November 2016, 3 April 2017, 26 April 2017 11 May 2017, 30 June 2017 and 17 July 2017. Helix Resources is not aware of any new information or data that materially effects the information in this announcement.

³ For full details of exploration results refer to ASX announcements dated 25 November 2010, 2 February 2011, 24 May 2011, 13 July 2011, 17 August 2011 and 4 October 2012. Helix Resources is not aware of any new information or data that materially effects the information in these announcements

Competent Persons Statement

The information in this announcement that relating to previous reported 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.

Details of the assumptions underlying any Resource estimations are contained in previous ASX releases or at www.helix.net.au