



# Independent Review Confirms High Grade Collerina Discovery Highly Prospective for Base Metals and Gold



MARCH 2016

*Collerina Prospect – Looking South*

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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 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 JORC 2012 compliant information and the assumptions underlying all Resource estimations are contained in previous ASX releases or at [www.helix.net.au](http://www.helix.net.au)



# Collerina Copper-Zinc Project

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

## ***Key Findings:***

- ***Follow-up exploration at the Collerina 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 Collerina begins at surface.***

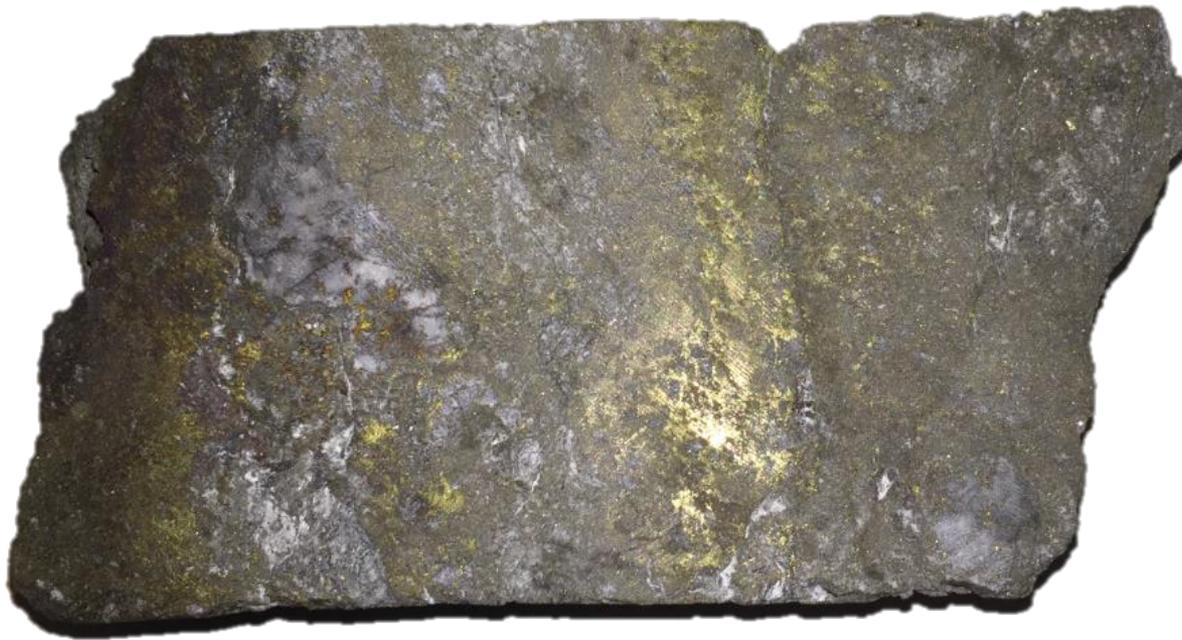


*Copper rich material and gossan sub-crop at Collerina Prospect*



# High Grade Copper, Zinc and Gold in Diamond Drilling

CODD001 @ 83.2m



**Copper-rich Main Sulphide Zone**

Assay from 1.3m interval returned 12.3% Cu, 2.5% Zn, 1.5g/t Au & 45g/t Ag<sup>4</sup>



# Collerina Project – Best Drilling Results to Date

- **5m @ 4.2% Cu from 48m in CORC009<sup>1</sup>**
- **14m @ 4.0% Cu, 0.7g/t Au, 1.3% Zn from 80m in CORC002<sup>1</sup>**
- **11.8m @ 6.6% Cu, 0.9g/t Au, 1.8% Zn from 81.4m and 4.3m @ 2.5% Zn, 0.4g/t Au from 101m in CODD001<sup>4</sup>**
- **10m @ 2.6% Cu, 1.4% Zn from 84m in CORC011<sup>2</sup>**
- **9m @ 1.9% Cu, 1.4% Zn from 97m in CORC012<sup>2</sup>**
- **5m @ 2.3% Cu, 0.3g/t Au, 1.5% Zn from 151m in CORC017<sup>3</sup>**
- **12m @ 5.0% Cu, 0.5g/t Au, 2.1% Zn from 156m within 21m @ 3.2% Cu, 0.3g/t Au, 1.3% Zn from 153m in CORC019<sup>3</sup>**
- **4.3m @ 2% Cu, 0.2g/t Au , 0.7% Zn from 171m in CODD002<sup>4</sup>**

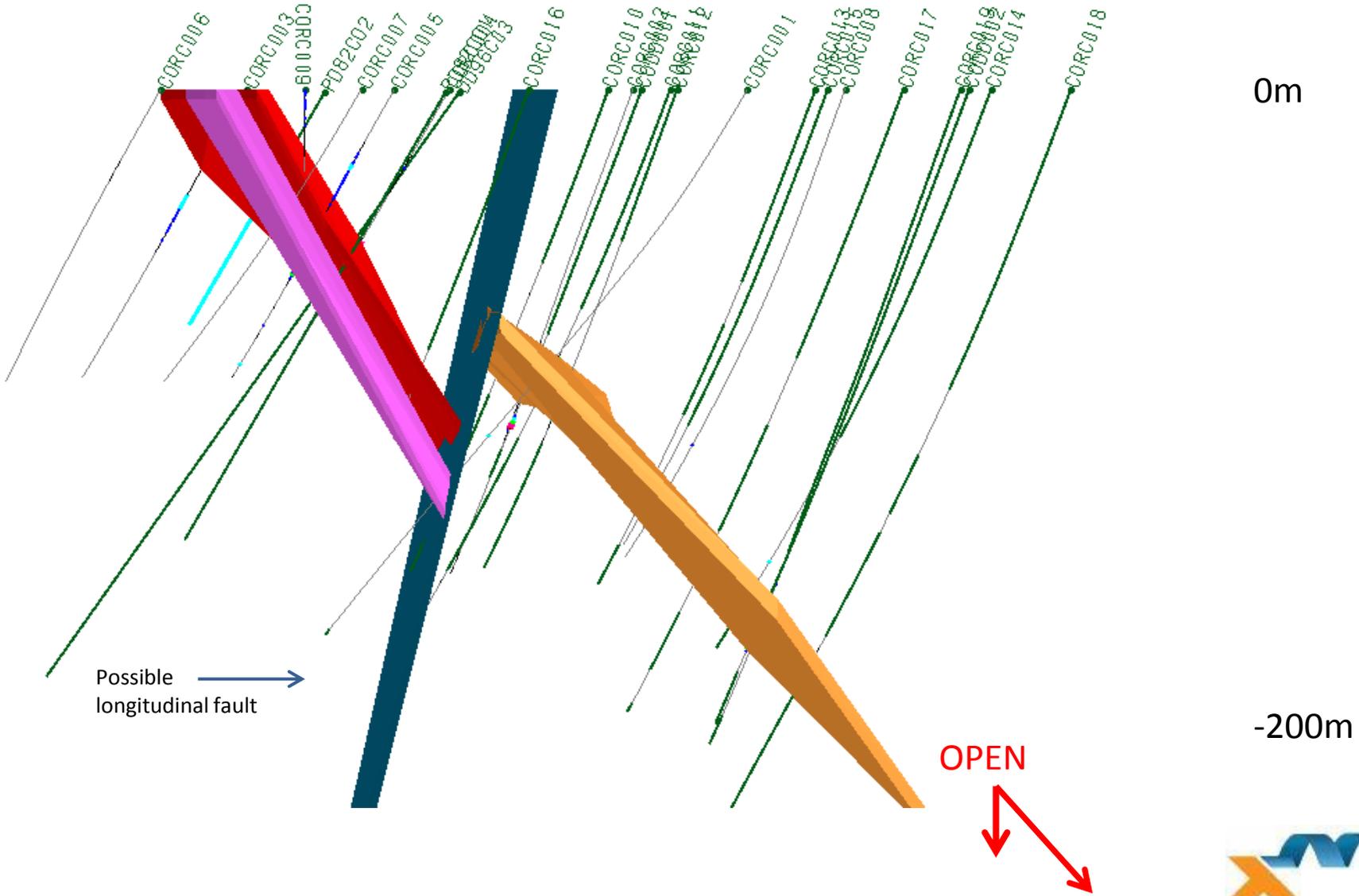
Drilling has intersected greater than 1% Copper mineralisation in 17 of the 21 holes.

*Intersections based on 1m sampling, assayed using mixed acid digest technique for base metal and fire assay for gold.  
Results are based on a 0.1% Cu cut-off grade and subject to rounding.*

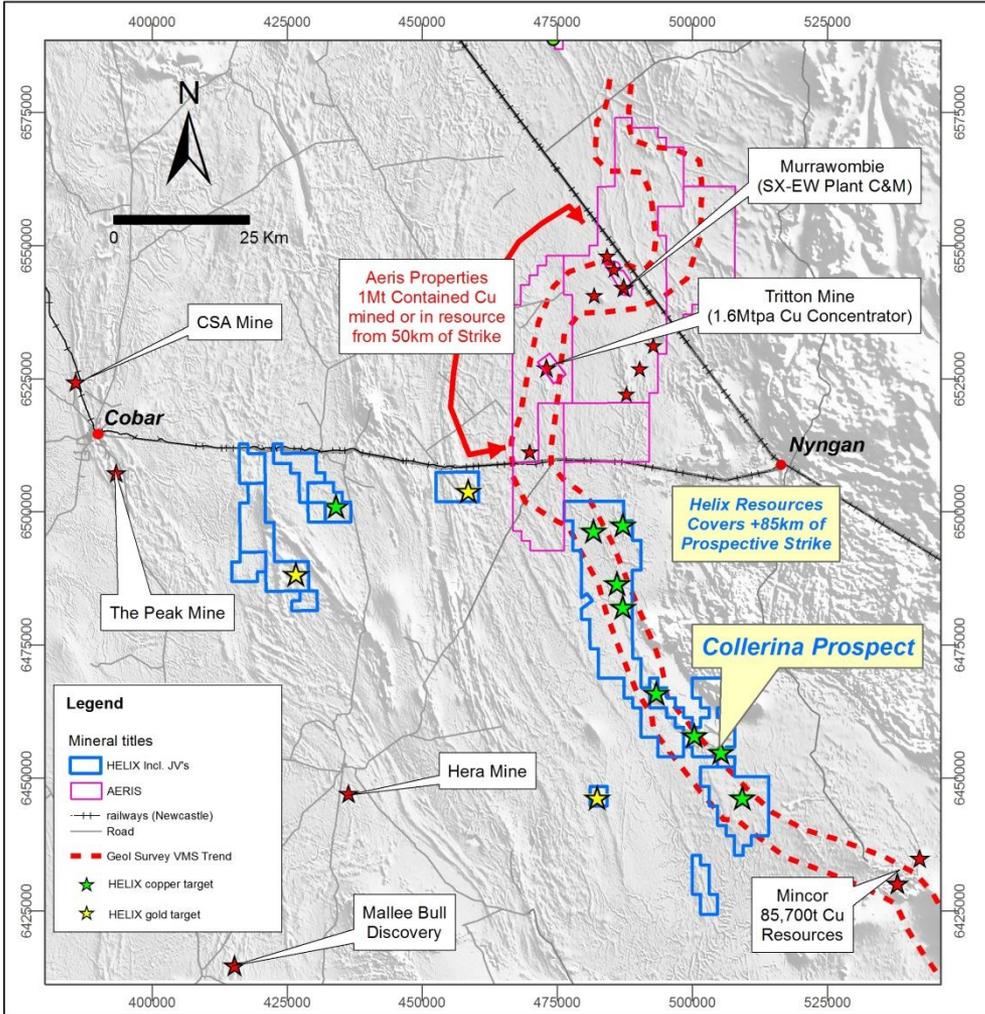


# Collerina Project – Cross Section of Mineralisation

Cross Section (Looking NW) Showing Modelled Mineralisation with Possible Reverse Fault



# Collerina – Located South of Tritton Operations



- Aeris Resources have in excess of 1Mt contained copper (mined or in resources) on tenements to North
- Mincor Resources have 85,700t contained copper in resources on tenements to the South
- Helix controls 85km of prospective strike with multiple base metal and gold targets identified
- Helix has only drilled 28 holes targeting this style of mineralisation (24 into Collerina)



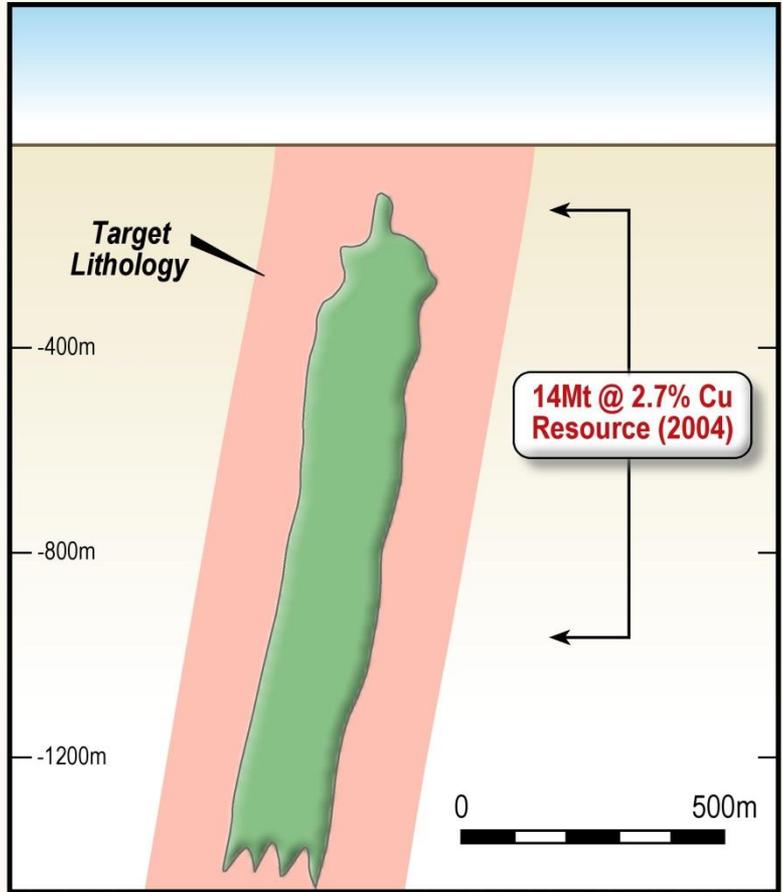
# Collerina Project and Tritton Mine Comparison

Attribute	Tritton Mine (in Production)	Collerina Discovery
Initial Resource	14Mt @ 2.7% Cu, 0.3g/t Au Released in 2004	Yet to be determined ?
Mineralisation	Massive & Banded Sulphide Chalcopyrite (Primary)	✓
Strike Length of Main Body	100-300m	> 500m (remains open)
Depth to Mineralisation	Begins 180m below Surface	Gossan From Surface
Vertical Continuity	Mineralisation defined to over 1.4km below surface	Yet to be determined ?
Thickness of Mineralisation	2- 30m	4 - 29m
Discovery Intercept	7 <sup>th</sup> hole 5m @ 1.8% Cu	2 <sup>nd</sup> Hole 14m @ 4% Cu
Host Rocks	Metaseds & Mafic Volcanic/Volcanoclastics	✓
Alteration	Silica & Chlorite	✓

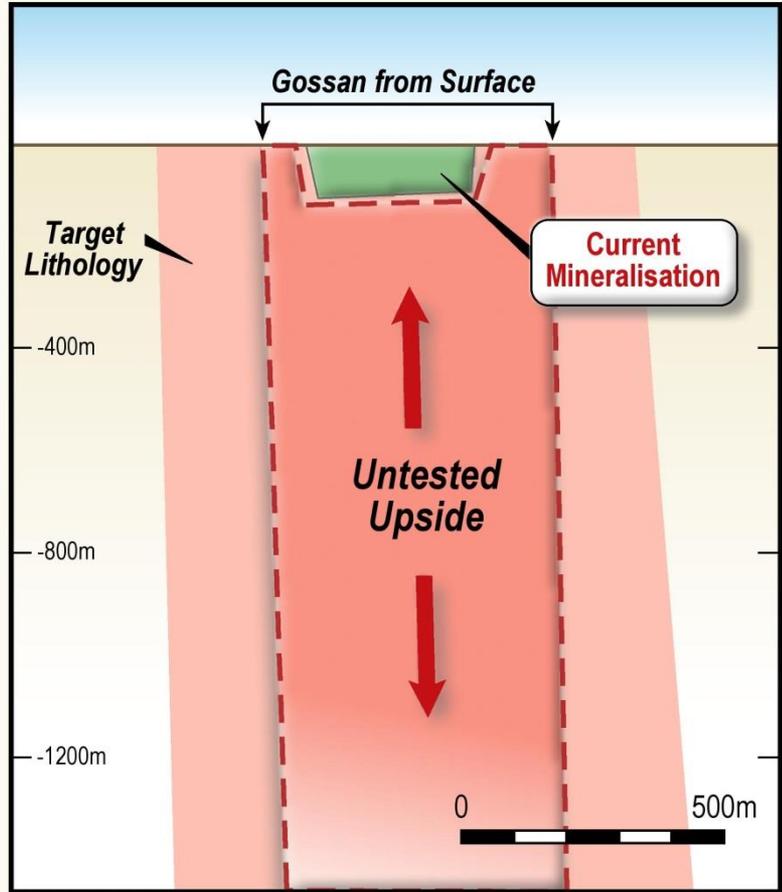


# Collerina Project and Tritton Mine Comparison

### Tritton Mine Schematic Long Section Looking NW

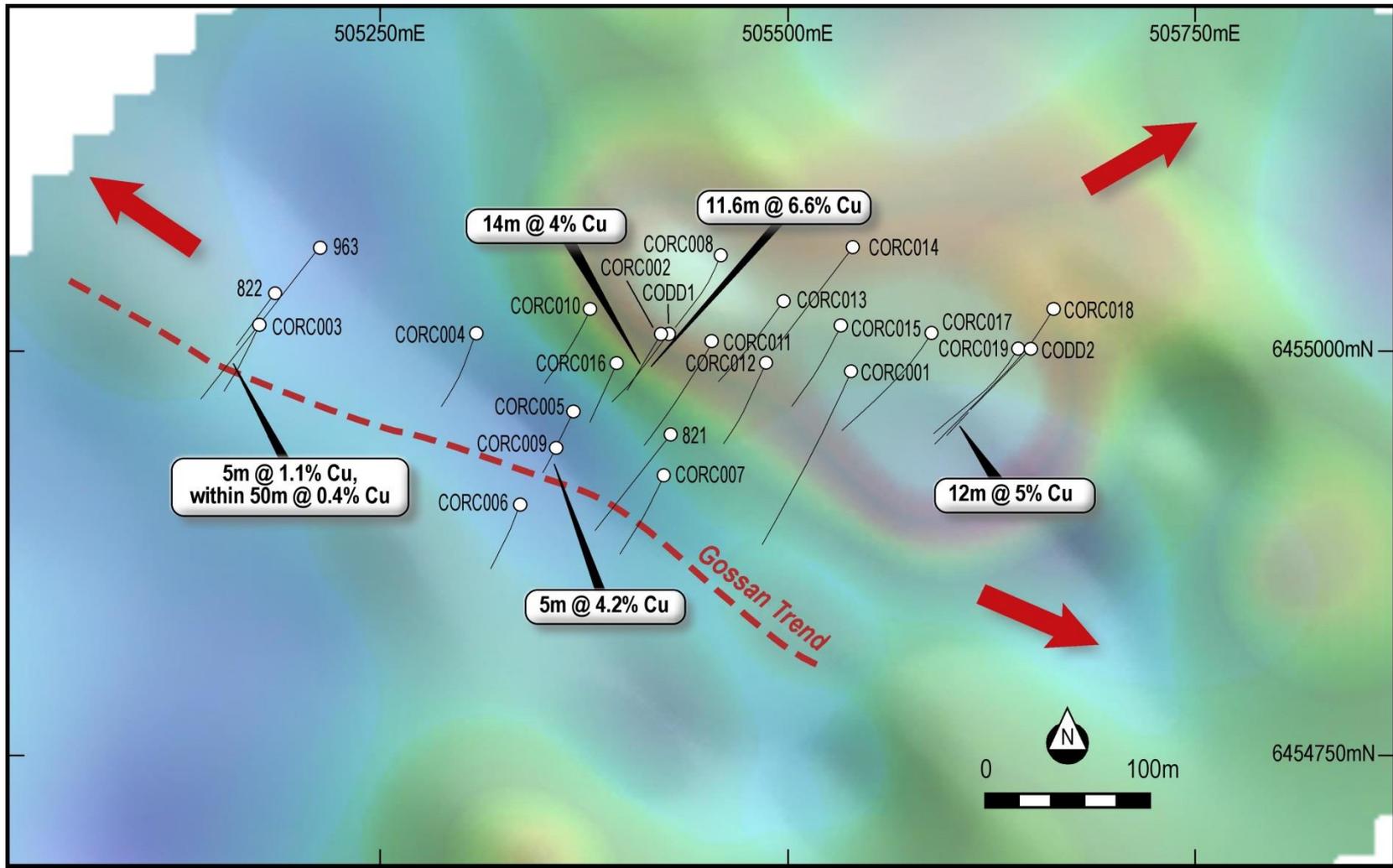


### Collerina Prospect Schematic Long Section Looking SW



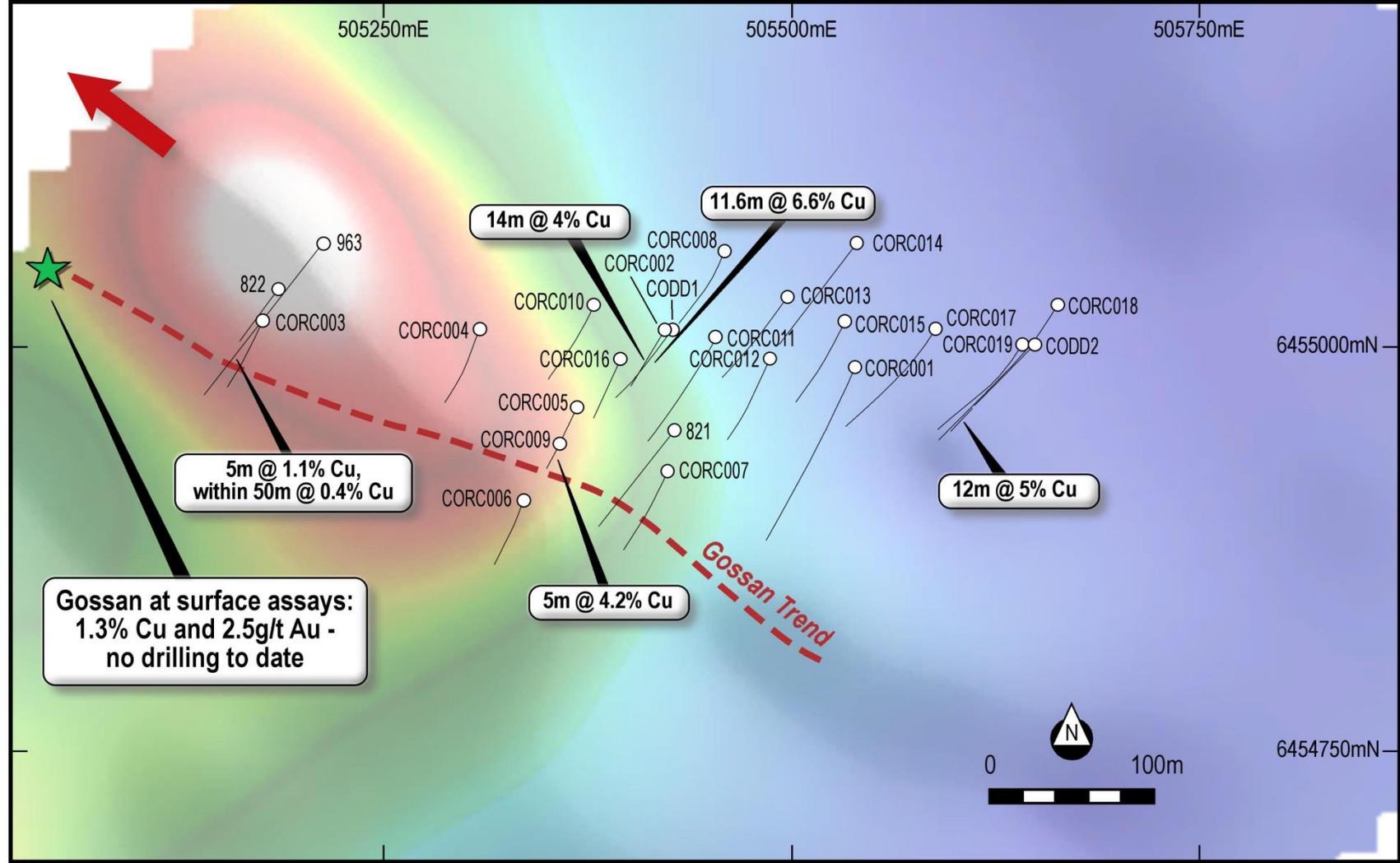
# Collerina Project – Current Mineralised Zone

Channel 70/80 MLEM anomaly – Current Mineralised Zone: open along strike, down dip and plunge

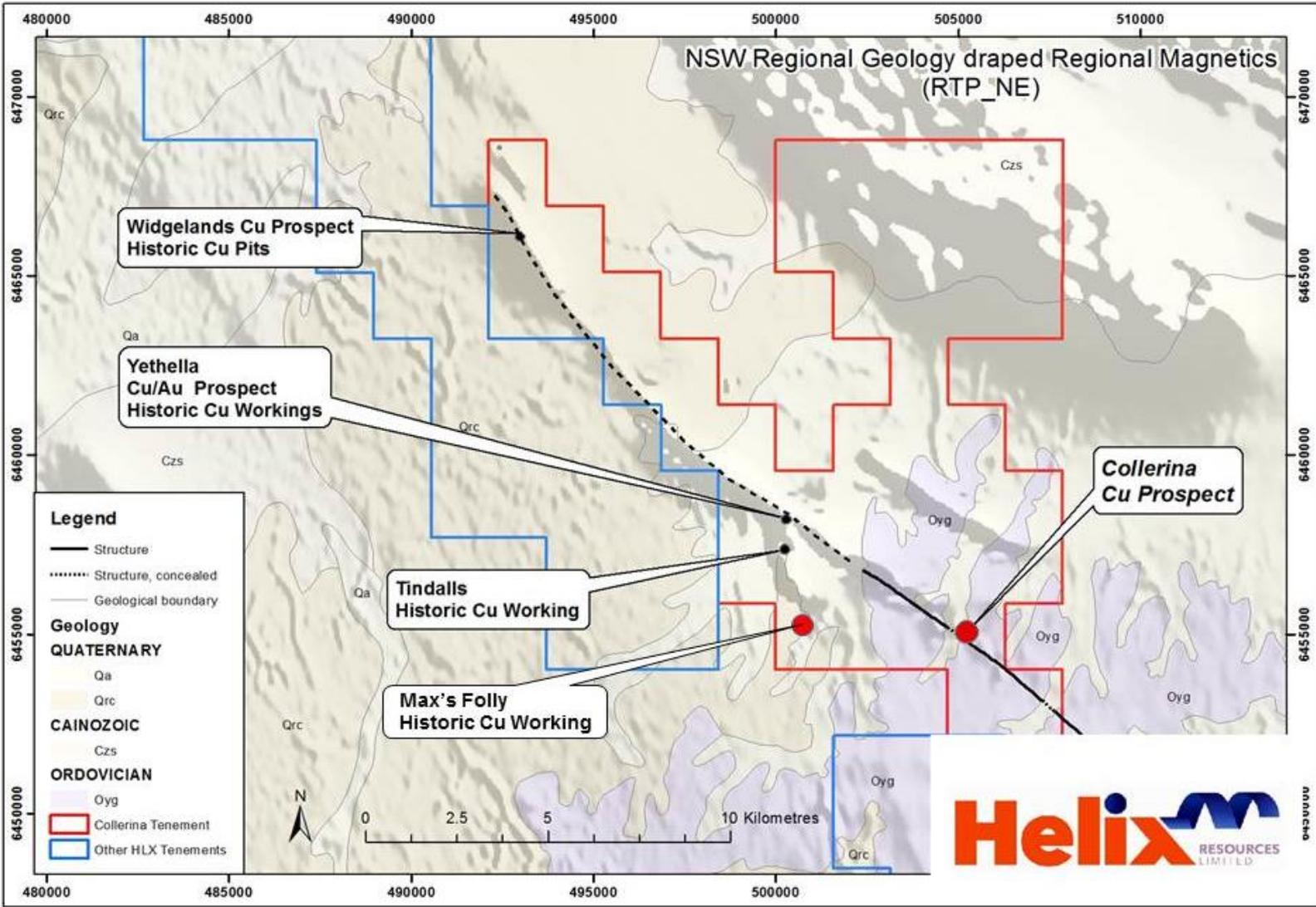


# Collerina Project – Potential Western Extension

Channel 40 MLEM anomaly – Highlighting potential western extension untested by drilling



# Collerina Project – Regional Prospectivity

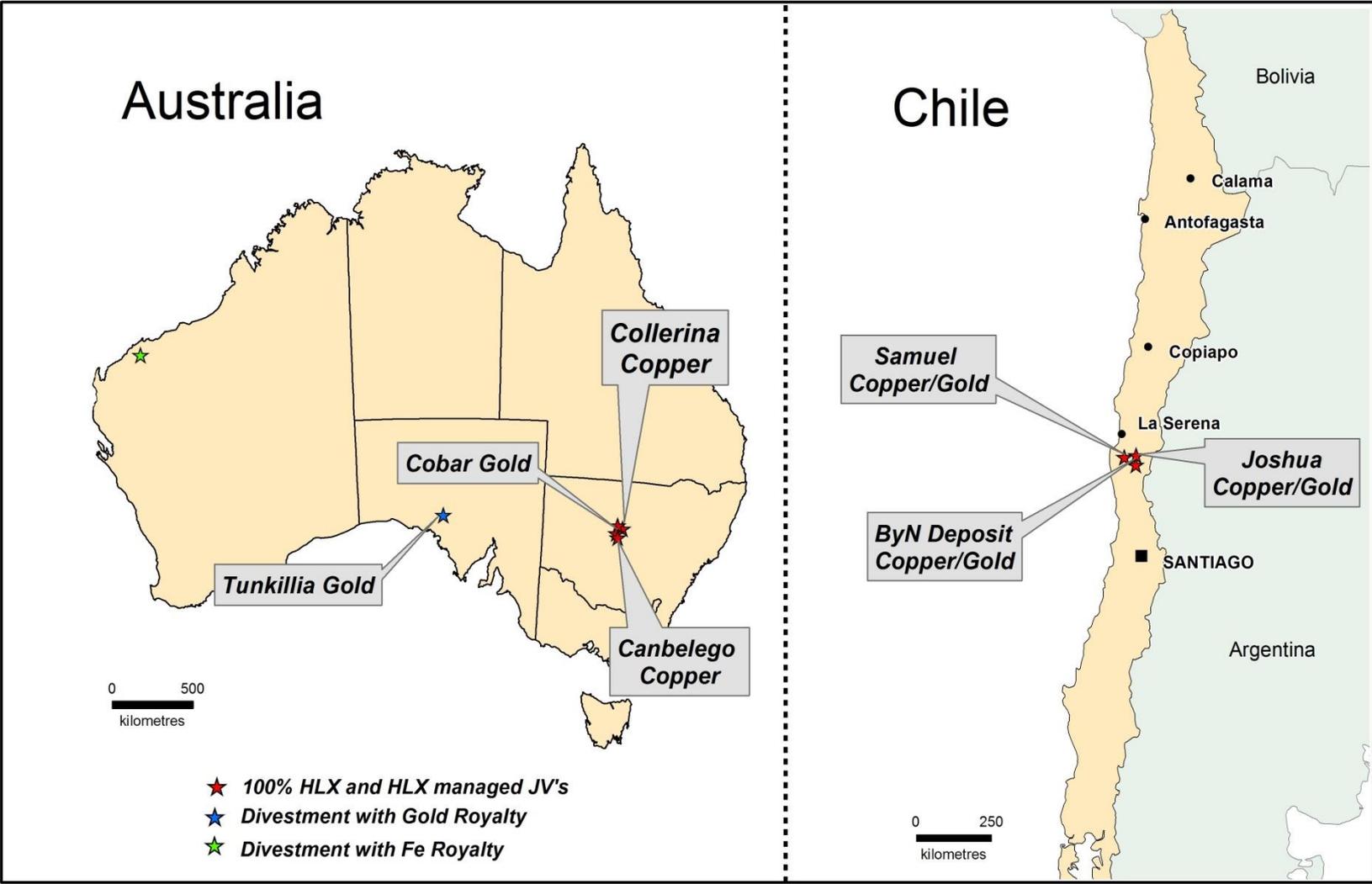


# Collerina Project – Work Program

- Soil-auger geochemical sampling expanding Prospect area
- Airborne magnetic survey to better define the structures in the project area
- Further DHEM and high powered Ground EM surveys to identify extensions
- Drilling– a program of 17 holes for 2,500m to test for potential extensions to the deposit.



# Appendix 1: Other Projects and Assets



# Appendix 2: Corporate Overview

ASX Code	HLX
Issued Shares	268 million
Market cap @ AUD\$0.034	\$9.1m
Cash @ 31 Dec 2015	\$1.6m
Enterprise Value	\$7.5m



Major Shareholders	%
Greg Wheeler	8%
Mark Creasy	8%
AMCI	5%
Directors	9%
Top 20	52%

DIRECTORS & MANAGEMENT	
Pasquale Rombola	Non-Exec Chairman
Mick Wilson	Managing Director
Jason Macdonald	Non-Exec Director
Michael Naylor	Company Secretary/CFO



# Appendix 3: References

## Slide 5 References

- 1 For full details of exploration results refer to ASX announcements dated 15 December 2014, 1 February 2015. 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 announcements dated 1 April 2015. Helix Resources is not aware of any new information or data that materially effects the information in these announcements
- 3 For full details of exploration results refer to ASX announcements dated 10 November 2015. Helix Resources is not aware of any new information or data that materially effects the information in these announcements
- 4 For full details of exploration results refer to ASX announcements dated 18 February 2016. Helix Resources is not aware of any new information or data that materially effects the information in these announcements

