

## BROWNS PROSPECT RECEIVES DRILLING APPROVAL

- **Government approvals have been received for a maiden drilling program at Brown's Prospect; Drilling to commence late August**
- **Remaining infill soil auger sampling has strengthened the coherent gold-in-soil anomaly, with new peak gold result of 294ppb Au.**

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Helix Resources Limited (ASX:HLX) is pleased to announce that a planned maiden drilling program has now received approval from the NSW Mines Department. A drilling contractor has subsequently been selected. The drilling program is expected to commence in late August.

Results from the remaining infill hydraulic soil auger sampling program have strengthened the existing 1km long gold-in-soil anomaly at the Browns Prospect.

### The Browns Prospect

The Brown's Gold Prospect is located on the southeast edge of the historic Muriel Tank Goldfield, approximately 60km east of Cobar. **The gold in soil anomaly at Brown's has never been drilled, has a strike length of over 1km, with several minor historic workings present.** The nearby Mt Boppy gold deposit produced over 450,000oz of gold at a grade in excess of 10g/t Au, from a strike length of approximately 260m. **Helix rock-chip sampling, from the anomaly, has returned assays of up to 15.5g/t Au.**

An additional 190 infill auger soil samples were collected earlier this month. This has closed-down the sampling grid to 50m x 10m over the 1km strike. **Results from the infill soil sampling continue to illustrate the consistency of the gold anomaly, with a new peak result of 294ppb Au (Figure1).**

The target zone and anomalism correlates with a subtle magnetic high feature within a broader magnetic low. The subtle magnetic high appears to relate to the axial plane position within a large fold hinge. Where limited bedrock sub-crops in the area; it comprises an altered shale breccia with quartz/carbonate/ex-sulphide matrix and strongly deformed altered shale with traces of blue quartz veining.

The combination of the coherent gold anomalism on an open strike extent of 1 kilometre and the identification of mineralised workings hosted in altered sediments in a potential structural trap-site, have further enhanced this Cobar-style gold target.

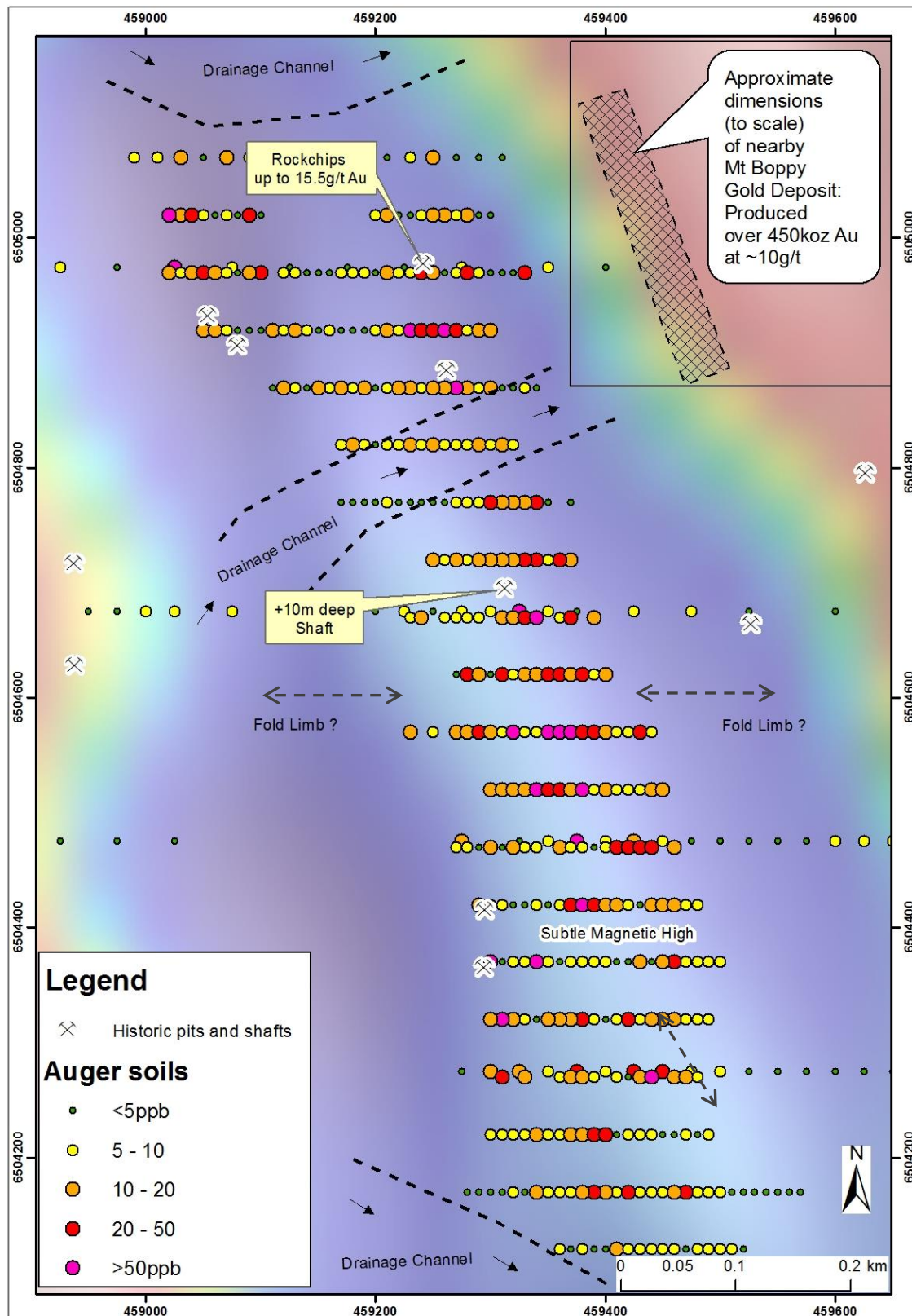


Figure 1: The Browns Prospect: Gold in soil results on detailed magnetics (Includes May and July Programs).

Table 1: Brown's Prospect Infill soil auger results – July 2014

Tenement	Sample_ID	Northing	Easting	Au_ppb	Tenement	Sample_ID	Northing	Easting	Au_ppb
EL6739	242326	6504120	459360	6.5	EL6739	269024	6504220	459310	9.5
EL6739	242327	6504120	459370	3	EL6739	269025	6504220	459320	6
EL6739	242328	6504120	459380	6.5	EL6739	269026	6504220	459330	6
EL6739	242329	6504120	459390	5	EL6739	269028	6504220	459340	14.5
EL6739	242330	6504120	459400	3	EL6739	269029	6504220	459350	8
EL6739	242331	6504120	459410	12.5	EL6739	269030	6504220	459360	7
EL6739	242332	6504120	459420	8	EL6739	269031	6504220	459370	13.5
EL6739	242333	6504120	459430	6.5	EL6739	269032	6504220	459380	16.5
EL6739	242334	6504120	459440	5.5	EL6739	269033	6504220	459390	40
EL6739	242335	6504120	459450	9.5	EL6739	269034	6504220	459400	31
EL6739	242336	6504120	459460	8.5	EL6739	269035	6504220	459410	4
EL6739	242338	6504120	459470	4	EL6739	269036	6504220	459420	6.5
EL6739	242339	6504120	459480	7	EL6739	269037	6504220	459430	8
EL6739	242340	6504120	459490	10	EL6739	269038	6504220	459440	6.5
EL6739	242341	6504120	459500	6	EL6739	269039	6504220	459450	5
EL6739	242342	6504120	459510	6	EL6739	269040	6504220	459460	3
EL6739	242343	6504120	459520	3.5	EL6739	269041	6504220	459470	5.5
EL6739	269001	6504420	459480	5.5	EL6739	269042	6504220	459480	4
EL6739	269003	6504320	459490	7	EL6739	269043	6504220	459490	7
EL6739	269004	6504320	459480	6.5	EL6739	276921	6505020	459030	17.5
EL6739	269005	6504320	459470	6.5	EL6739	276923	6505020	459020	76
EL6739	269006	6504320	459460	20	EL6739	276924	6504020	459010	5.5
EL6739	269007	6504320	459450	16	EL6739	276925	6504020	459000	10
EL6739	269008	6504320	459440	17.5	EL6739	276926	6504520	459400	13
EL6739	269009	6504320	459430	9.5	EL6739	276927	6504520	459410	7
EL6739	269010	6504320	459420	42	EL6739	276928	6504520	459420	7.5
EL6739	269011	6504320	459410	5.5	EL6739	276929	6504520	459430	9.5
EL6739	269012	6504320	459400	5	EL6739	276930	6504520	459440	14
EL6739	269013	6504320	459390	10	EL6739	276931	6504520	459450	15.5
EL6739	269014	6504320	459380	27	EL6739	276932	6504420	459290	11.5
EL6739	269015	6504320	459370	14	EL6739	276933	6504420	459300	7
EL6739	269016	6504320	459360	12	EL6739	276934	6504420	459310	6
EL6739	269017	6504320	459350	17.5	EL6739	276935	6504420	459320	1.5
EL6739	269018	6504320	459340	5	EL6739	276936	6504420	459330	4
EL6739	269019	6504320	459330	10	EL6739	276937	6504420	459340	8
EL6739	269020	6504320	459320	10.5	EL6739	276938	6504420	459350	4
EL6739	269021	6504320	459310	294	EL6739	276939	6504420	459360	8
EL6739	269022	6504320	459300	15.5	EL6739	276940	6504420	459370	20.5
EL6739	269023	6504220	459300	7.5	EL6739	276941	6504420	459380	102

Tenement	Sample_ID	Northing	Easting	Au_ppb	Tenement	Sample_ID	Northing	Easting	Au_ppb
EL6739	276942	6504420	459390	23	EL6739	277034	6504520	459360	47
EL6739	276943	6504420	459400	12.5	EL6739	277035	6504520	459370	18.5
EL6739	276944	6504420	459410	12.5	EL6739	277036	6504520	459380	85.5
EL6739	276945	6504420	459420	5.5	EL6739	277037	6504520	459390	8.5
EL6739	276946	6504420	459430	2	EL6739	277038	6504620	459280	27.5
EL6739	276947	6504420	459440	12.5	EL6739	277039	6504620	459270	4
EL6739	276948	6504420	459450	18.5	EL6739	277040	6504620	459290	13.5
EL6739	276949	6504420	459460	16.5	EL6739	277041	6504620	459300	5
EL6739	276950	6504420	459470	7.5	EL6739	277042	6504620	459310	28
EL6739	277001	6504920	459050	19	EL6739	277043	6504620	459320	8.5
EL6739	277002	6504920	459060	18.5	EL6739	277044	6504620	459330	19
EL6739	277003	6504920	459070	6	EL6739	277045	6504620	459340	12
EL6739	277004	6504920	459080	5	EL6739	277046	6504620	459350	25
EL6739	277005	6504920	459090	2.5	EL6739	277047	6504620	459360	22
EL6739	277006	6504920	459100	3.5	EL6739	277048	6504620	459370	12
EL6739	277007	6504920	459110	11	EL6739	277049	6504620	459380	22.5
EL6739	277008	6504920	459120	8	EL6739	277050	6504620	459390	10
EL6739	277009	6504920	459130	20	EL6739	278751	6504620	459400	13
EL6739	277010	6504920	459140	8.5	EL6739	278753	6504720	459370	20
EL6739	277011	6504920	459150	5	EL6739	278754	6504720	459360	20.5
EL6739	277012	6504920	459160	8	EL6739	278755	6504720	459350	8.5
EL6739	277013	6504920	459170	4.5	EL6739	278756	6504720	459340	30
EL6739	277014	6504920	459180	3	EL6739	278757	6504720	459330	22.5
EL6739	277015	6504920	459190	2.5	EL6739	278758	6504720	459320	17.5
EL6739	277016	6504920	459200	10	EL6739	278759	6504720	459310	17
EL6739	277017	6504920	459210	18	EL6739	278760	6504720	459300	12
EL6739	277018	6504920	459220	9	EL6739	278761	6504720	459290	15.5
EL6739	277019	6504920	459230	84.5	EL6739	278762	6504720	459280	9.5
EL6739	277020	6504920	459240	36.5	EL6739	278763	6504720	459270	19.5
EL6739	277021	6504920	459250	25.5	EL6739	278764	6504720	459260	10
EL6739	277022	6504920	459260	87.5	EL6739	278765	6504720	459250	11.5
EL6739	277023	6504920	459270	29.5	EL6739	278766	6504820	459170	5.5
EL6739	277024	6504920	459280	9.5	EL6739	278767	6504820	459180	14
EL6739	277026	6504920	459290	19	EL6739	278768	6504820	459190	8.5
EL6739	277027	6504920	459300	18	EL6739	278769	6504820	459200	3.5
EL6739	277028	6504520	459300	19.5	EL6739	278770	6504820	459210	7
EL6739	277029	6504520	459310	17.5	EL6739	278771	6504820	459220	9.5
EL6739	277030	6504520	459320	12	EL6739	278772	6504820	459230	11
EL6739	277031	6504520	459330	18.5	EL6739	278773	6504820	459240	5.5
EL6739	277032	6504520	459340	62.5	EL6739	278774	6504820	459250	10.5
EL6739	277033	6504520	459350	35.5	EL6739	278775	6504820	459260	8

Tenement	Sample_ID	Northing	Easting	Au_ppb
EL6739	278776	6504820	459270	7.5
EL6739	278778	6504820	459280	6
EL6739	278779	6504820	459290	13
EL6739	278780	6504820	459300	9
EL6739	278781	6504820	459310	10.5
EL6739	278782	6504820	459320	9
EL6739	278783	6505020	459300	4.5
EL6739	278784	6505020	459290	3.5
EL6739	278785	6505020	459280	15
EL6739	278786	6505020	459270	5.5
EL6739	278787	6505020	459260	14.5
EL6739	278788	6505020	459250	19.5
EL6739	278789	6505020	459240	9
EL6739	278790	6505020	459230	2.5
EL6739	278791	6505020	459220	3.5
EL6739	278792	6505020	459210	13.5
EL6739	278793	6505020	459200	8.5
EL6739	278794	6505020	459100	4
EL6739	278795	6505020	459090	25
EL6739	278796	6505020	459080	4.5
EL6739	278797	6505020	459070	6.5
EL6739	278798	6505020	459060	4.5
EL6739	278799	6505020	459050	7
EL6739	278800	6505020	459040	24.5

*Samples collected at rock/soil interface, samples sieved to 40mesh collecting 200 grams of material. Gold assayed with aqua regia digestion and ICP finish (refer to Appendix 1 for full details).*

*Orange shaded - 10ppb Au or greater assay returned*

**- ENDS -**

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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](http://www.helix.net.au)



APPENDIX 1

JORC Code, 2012 Edition – Table 1

**Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Hydraulic Auger samples were collected using Helix's Landcruiser mounted auger rig. Samples are collected from the rock/soil interface at varying depths depending on thickness of cover. The material is sieved using a 40mesh sieve and an approximate 200g of material is collected in a geochemical paper sachet. A representative sample of the material sampled and any coarser rock fragments are collected in a chip tray for reference.</li> </ul>
<b>Drilling techniques</b>		<ul style="list-style-type: none"> <li>No drilling completed</li> </ul>
<b>Drill sample recovery</b>		<ul style="list-style-type: none"> <li>No drilling completed</li> </ul>
<b>Logging</b>		<ul style="list-style-type: none"> <li>No drilling completed</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>		<ul style="list-style-type: none"> <li>No drilling completed</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Soil Samples were assayed using the Aqua Regia digest method and an ICP-MS determination.</li> <li>Samples were sent to a commercial laboratory and techniques used are considered appropriate and to an industry standard.</li> <li>Duplicate samples and reference samples are collected during the soil sampling program to assist in QA/QC of the laboratory results.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Duplicate samples and reference samples are collected during the soil sampling program to assist in QA/QC of the laboratory results. These reference samples are assessed for correlation prior to the lab jobs being loaded into the database.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Locations have been derived from a hand held GPS and are considered accurate to within 30m. GDA94 grid was used for all sampling locations.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation</li> </ul>	<ul style="list-style-type: none"> <li>Sampling of soils was on 50m lines and 10m apart samples depending on the target area (refer to figure 1).</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Soil samples were collected on E-W lines considered appropriate to determine an anomaly striking approximately N-NW.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected, bagged, boxed by Helix staff and then sent to the laboratory via a commercial courier services.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Data is reviewed by the project geologist prior to up loading to the corporate database.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>EL6739 is held by Isokind Pty Ltd (a wholly owned subsidiary of Glencore). A dealing on the tenement is registered with the NSW Mines Department, which stipulates the presence of the Helix/Glencore JV Agreement and Helix's equity right currently at 70% held under that agreement.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Glencore had undertaken previous broad-spaced regional soils in the Browns Prospect area collecting whole soils at set depths, prior to them several companies had explored the goldfield area to varying degrees, but not specifically at the Brown Prospect area.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Sediments hosted gold and vein/lode high-grade gold styles (Cobar-style)</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li></li> </ul>	<ul style="list-style-type: none"> <li>No drilling completed</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li></li> </ul>	<ul style="list-style-type: none"> <li>No drilling completed</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figure 1 in body of report</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li></li> </ul>	<ul style="list-style-type: none"> <li>All samples collected to date illustrated in Figure 1 and results reported in previous announcements</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figure 1 and associated text on Muriel Tank in body of document and previous announcements</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>An RC drill program has been approved by mines department and is expected to commenced in late August, refer to body of announcement.</li> </ul>