

DRILLING COMMENCES AT THE COBAR GOLD PROJECT

A 30 hole Reverse Circulation (RC) Drill program has commenced at the Cobar Gold Project, following receipt of government approvals.

The program includes 23 holes testing both strike and dip extent and possible linkage of the high-grade gold structures at the four known prospects (Battery tank, Good Friday, Sunrise and Boundary).

The drilling will follow up previous near surface gold results including:

- **43m @ 2.3g/t Au¹ (Battery Tank Prospect)**
- **39m @ 2.4g/t Au¹ (Good Friday Prospect)**
- **28m @ 2.3/t Au¹ (Sunrise Prospect), and**
- **45m 3.4g/t Au¹ (Boundary Prospect).**

A 7 hole regional program will be testing new prospects including the recently identified gold in soil anomaly at the Republic Prospect¹ and the historically mined Reward Prospect.

A Slim-line RC rig is on site completing the regional drilling. A second, large air capacity RC Rig is expected to be onsite over the coming days and will commence drilling on the main prospects.

Helix Resources Limited (ASX:HLX) is pleased to announce a 30 hole RC drill program has commenced at the Company's Cobar Gold project in NSW.

Drilling will consist of a 23 hole program designed to test the strike, dip and possible linkage of high-grade gold structures at the four known prospects (Battery Tank, Good Friday, Sunrise and Boundary). Up to 8 holes will be drilled at each prospect to expand drill coverage and test the extent of north-east trending gold bearing structures.

The program will be following up previously reported near surface gold results including:

- **43m @ 2.3g/t Au¹ (Battery Tank Prospect)**
- **39m @ 2.4g/t Au¹ (Good Friday Prospect)**
- **28m @ 2.3/t Au¹ (Sunrise Prospect), and**
- **45m 3.4g/t Au¹ (Boundary Prospect).**

A Slim-line RC rig will be used to drill 4 holes to test the gold in soil anomalism recently identified near historic workings at the Republic Prospect, as well as 3 holes targeting high-grade cross-cutting gold structures between several shafts (up to 30m deep) at the historically mined Reward Prospect (refer Figure 1).

The Slim line RC rig has commenced drilling and the large air capacity RC rig is expected to arrive onsite over the coming days.

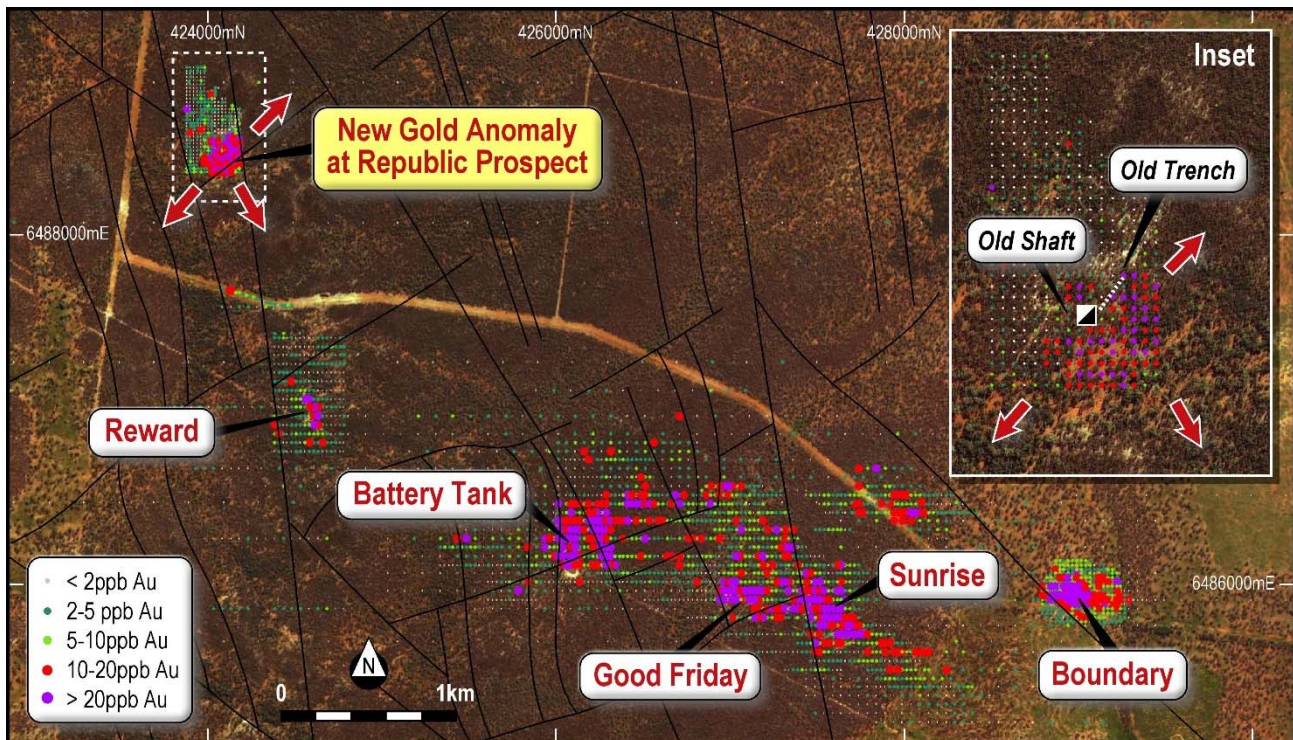


Figure 1: Soil sampling coverage showing the new Republic Prospect area, with the inset showing potential extensions to the Republic gold in soil trend.

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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 announcement dated 7 April 2011, 17 November 2016, 3 April 2017, 26 April 2017 and 11 May 2017. Helix Resources is not aware of any new information or data that materially effects the information in this announcement.