

24 April 2014
The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

LODESTONE - OLARY UPDATE

Helix Resources Limited (Helix) wishes to advise that the Company has been in discussions with Lodestone Equities Limited (Lodestone) regarding the outstanding payments due to Helix from the sale of Olary Magnetite Pty Ltd (refer to ASX announcement 1 April 2015). To date there has been no satisfactory outcome from the discussions.

Whilst the Company continues to negotiate in good faith with Lodestone, Helix has also initiated legal proceedings in this matter.

Helix will keep the market informed of any material developments.

On behalf of Helix Resources Limited.

A handwritten signature in black ink, appearing to read "Michael Wilson", written over a horizontal line.

Michael Wilson
Managing Director

- ENDS -

For further information:

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