

ASX Announcement

20 August 2015

JOSHUA DRILLING TO COMMENCE - CHILE

- A diamond drilling program at the Joshua Copper-Gold Porphyry Project has been finalised.
- A drill rig and crew are being mobilised to site next week, with a drilling contractor secured.
- The program will consist of up to 10 diamond holes for 4,000m with an average depth of 400m, including several deeper holes planned.

Helix Resources is pleased to announce that planning has been finalised for the diamond drilling program at the Joshua Copper-Gold Porphyry Project in Region IV – Chile.

The drill rig and crew are expected to mobilise to the site next week with JV partners EPG having awarded the drilling contract for the program.

The program will consist of up to 10 diamond holes for 4,000m with an average depth of 400m, including several deeper holes planned.

The drilling program is designed to intersect priority targets within the Joshua Porphyry including the presently untested potassic portions of the system and zones where potential for copper enrichment exists. The program will also expand the strike of the area drilled at Target 1 from approximately 400m to over 1 kilometre (Figure 1).

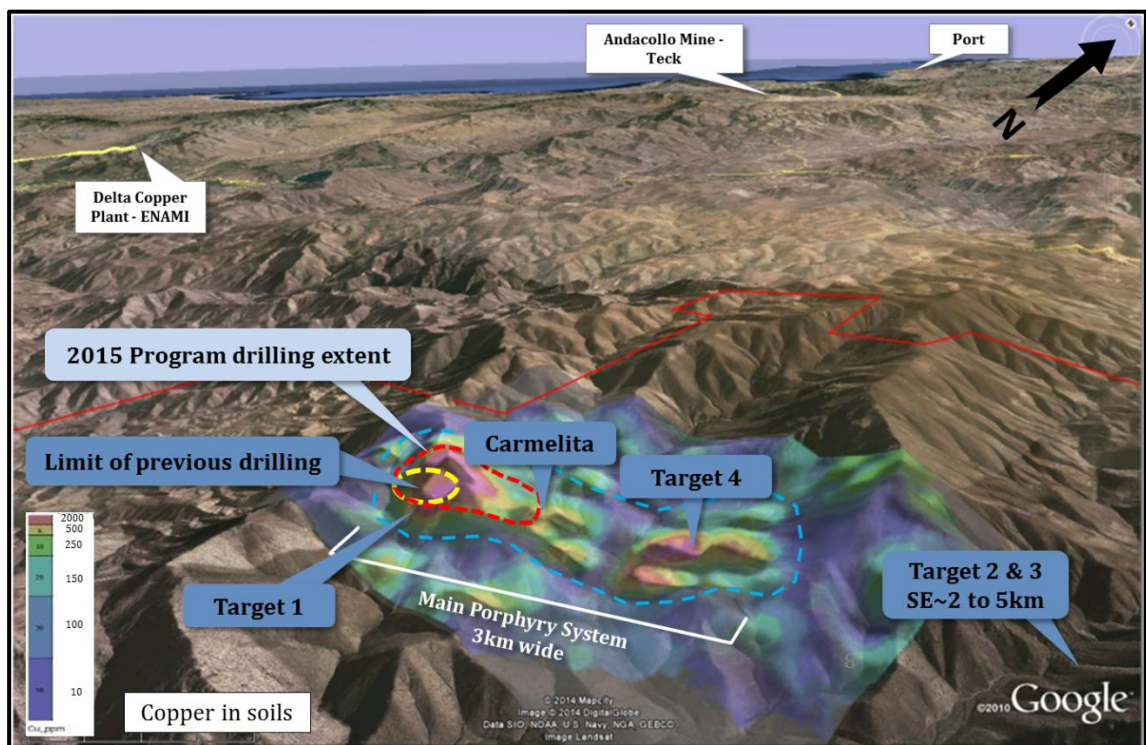


Figure 1: Main porphyry target at Joshua – copper-in-soil draped on Google Earth™ topography

About the Joshua Project

The Joshua Project is located in Region IV Chile, 40km East of Ovalle, at low altitude (less than 1,700m), nearby to infrastructure (refer Figure 2). Four porphyry targets have so far been identified in a regionally significant north-west structural corridor within the total project area of 100km².

The main porphyry system (Target 1, Carmelita Mine & Target 4) is defined by an IP anomaly covering 10km² and is coincident with anomalous soil geochemistry over the target zone.

Helix had drill tested only 10% of the target with 2,000m of RC and diamond drilling with the best result: DDH2 returning 400m @ 0.3%Cu + 0.1g/t Au from surface to EOH¹.

About the Joshua Project Joint Venture

An Earn-In Agreement over the Joshua Project was executed in June 2015 with Fondo De Inversion Privado EPG Exploracion Minera (EPG Mining Exploration Fund). The fund is managed by EPG Partners S.A, a Chilean based private equity and advisory company. The fund retains an experienced team and is uniquely suited to capturing exploration opportunities in Chile.

Key terms of the Joshua Agreement are:

- Stage 1: EPG has the option to earn a 33.4% interest in the Joshua Project by undertaking a minimum of 3,500m of diamond drilling within 1 year for a minimum commitment of US\$1.2m.
- Stage 2: Upon completion of Stage 1, EPG can then elect to increase its interest to 50.1% in the Joshua Project by completing up to 6,500m of RC and diamond drilling within 1.5 years for a minimum commitment of US\$1.8m.
- Following the completion of the two stage program, EPG will have a 50.1% interest in the project and Helix will retain a 49.9% interest in the project. A Joint Venture over the project will then form to progress the project.

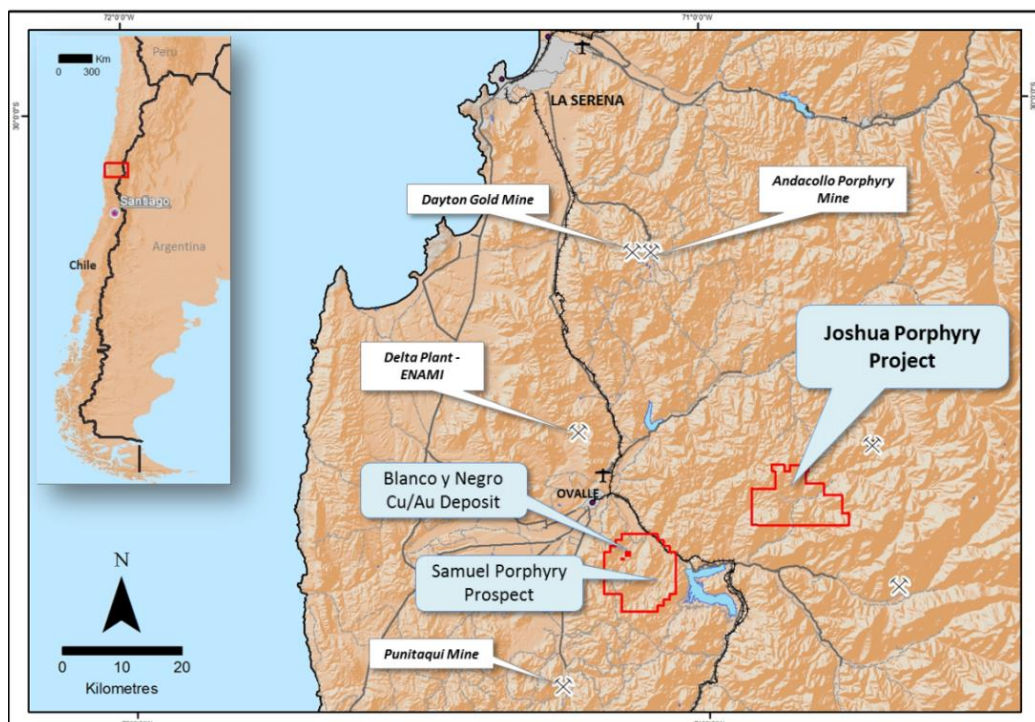


Figure 2: Joshua Project Location Map

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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.

¹ Refer to ASX announcement dated 24 April 2012. Helix Resources is not aware of any new information or data that materially affects the information included in the said announcement.