Helix Resources Limited

Copper and Gold in Chile and Australia

ASX Announcement 11 June 2014

High Grade Copper and Gold Rockchips at Collerina

- **Rockchips returning up to 3% Copper and 9.3g/t Gold from the Collerina Prospect – Central NSW.**
- **Mapping and sampling has confirmed Collerina Prospect strike of at least 500m - identified from sub-cropping gossan within a regional 15km long prospective corridor.**
- **Preparations underway for a detailed soil auger sampling program.**

Helix Resources Limited (ASX:HLX) is pleased to announce that recent on ground assessment of the Collerina Project (tenement EL6336 approximately 40km SW of Nyngan in Central NSW) was highly encouraging and has highlighted copper and gold mineralised sup-cropping gossanous material over a strike of at least 500m.

Rockchips with up to 3% Copper and 9.3g/t Gold were returned from sampling along the strike of the prospect area. The high grades of gold (7 samples >1g/t Au and associated silver up to 13g/t Ag) and copper (3 samples > 1% Cu) may be associated with separate mineralisation phases, which provides scope for multiple target styles within this prospective system (refer to Table 1 and Figure 1 & 2).

Table 1: Significant copper and gold rockchips from the Collerina Prospect Area

PROJECT	SITE_ID	EASTING	NORTHING	Au ppb	CU ppm	Zn ppm	Ag ppm	As ppm	Pb ppm
EL6336	266631	505074	6455043	9320	1740	64	12.5	195	125
EL6336	266632	505069	6455041	109	13300	358	10	1240	125
EL6336	266633	505065	6455037	2540	650	26	15	130	72
EL6336	COL001	505234	6454971	6	13300	116	BDL	49	2
EL6336	COL002	505234	6454971	2370	7340	70	13	359	114
EL6336	COL003	505234	6454971	47	30100	306	BDL	27	4
EL6336	COL006	505220	6454950	1570	2650	374	4	303	642
EL6336	COL009	505300	6454950	1270	2490	74	2	340	248
EL6336	COL011	505320	6454930	1800	1600	258	4	346	4350
EL6336	Z76530	505364	6454909	1840	438	78	3.5	52	94

Refer to Appendix 1 for full list of results and details

Samples collected during the mapping program were from sub-cropping gossan, bedrock host lithology, gossanous float and spoil from historical workings.

Helix plans to follow-up these encouraging results with a detailed soil auger program.

The Collerina Prospect

The Collerina Prospect is prospective for copper and gold mineralisation. It is located on a 15km long corridor of prospective volcanic/sedimentary sequence within the tenement (refer Figure 3). The project is located within a +200km VMS belt and is close to infrastructure including the operating Tritton Mine and associated deposits to the north, and the Tottenham Cu/Au deposits to the south.

The Collerina Prospect has an historic copper working (early 1900's) and was subject to a broad-spaced 3 hole drilling program by CRA in the 1980's, where copper mineralisation was intersected in all three holes (4m @ 2.4% Cu from 54m, 48m @ 0.6% Cu from 30m and 4.6m @ 1.1% Cu from 65m). There has been limited exploration activity on the Prospect since.

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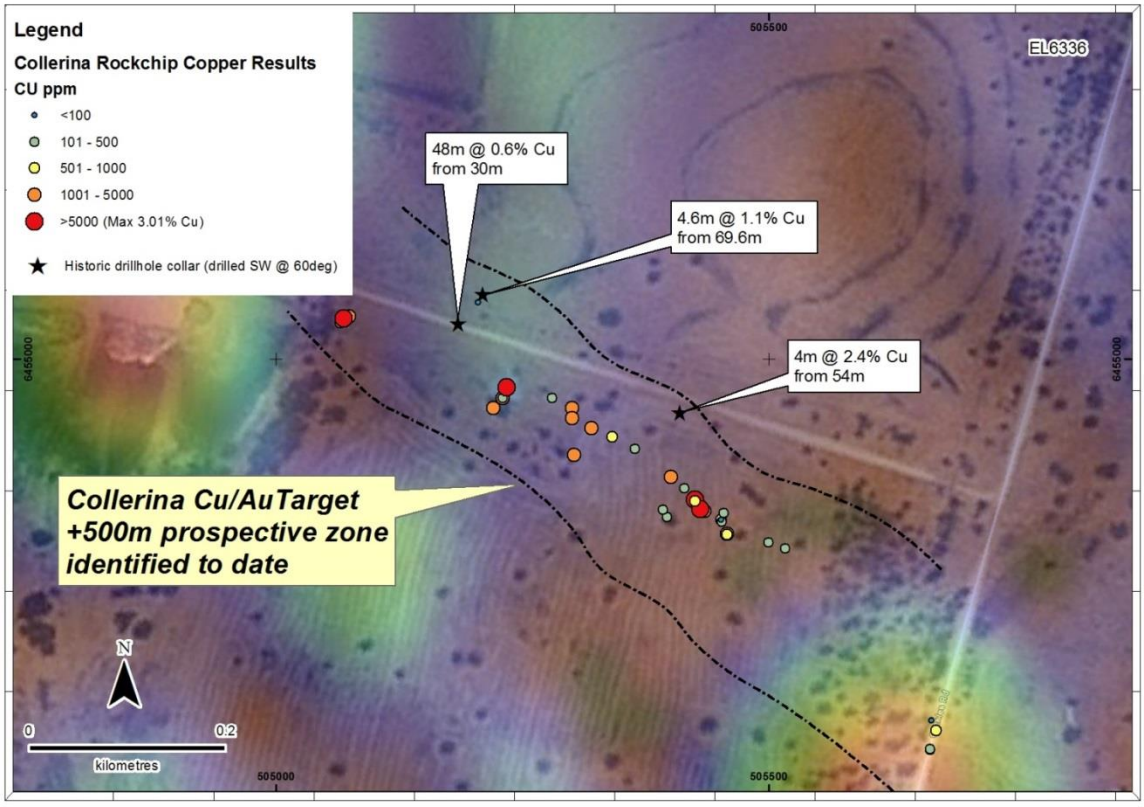

Figure 1: The Collerina Prospect: Copper rockchip result locations and historic drill collars draped on magnetics and air photo image.

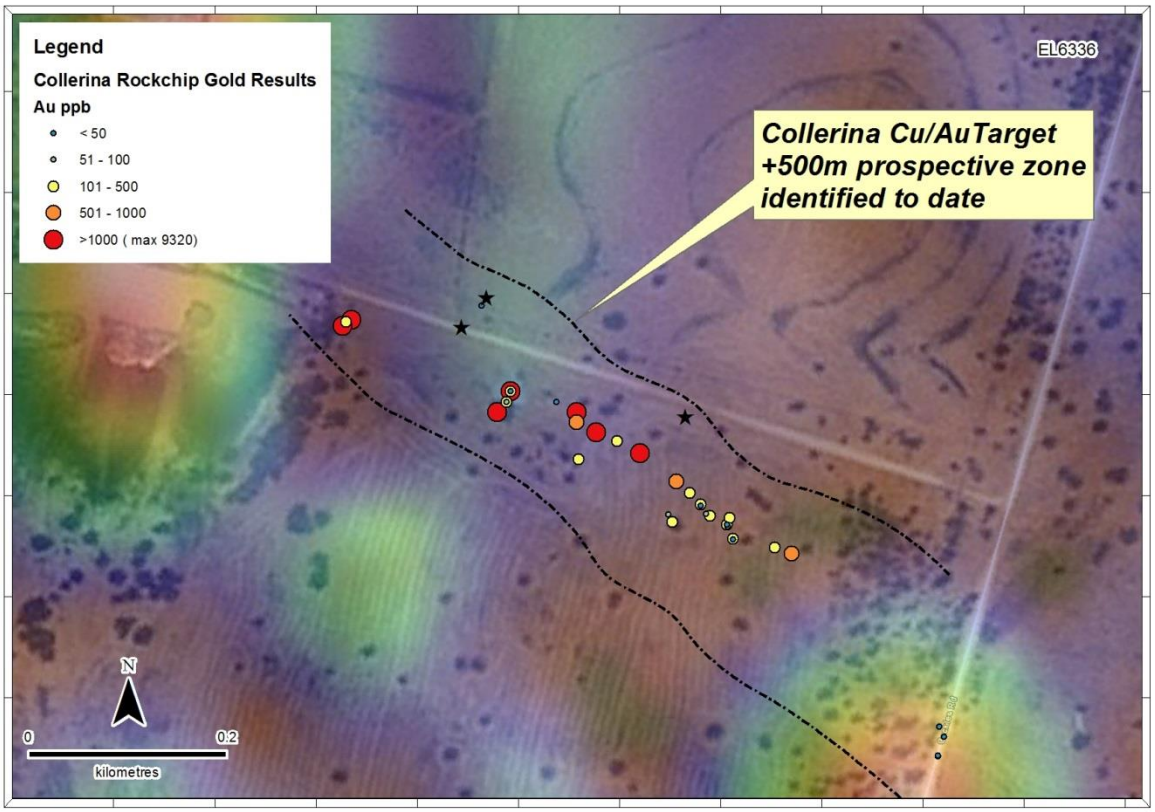

Figure 2: The Collerina Prospect: Gold rockchip result locations draped on magnetics and air photo image.

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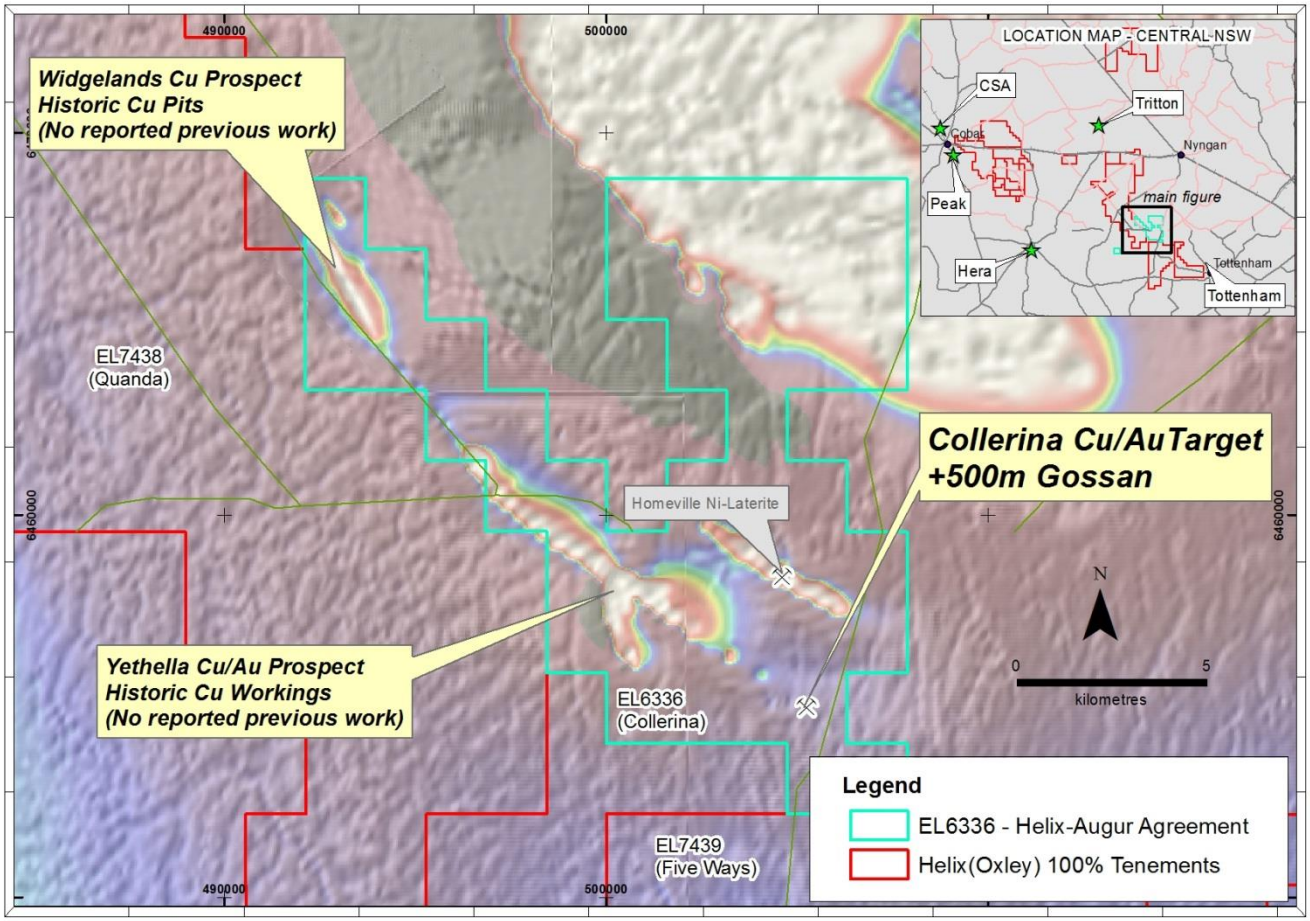

Figure 3: Location of EL6336 on regional magnetics

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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.

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Appendix 1: Rockchip assay results from Collerina Prospect Area to date.

PROJECT	SITE_ID	EASTING	NORTHING	Au ppb	CU ppm	Zn ppm	Ag ppm	As ppm	Pb ppm
EL6336	266631	505074	6455043	9320	1740	64	12.5	195	125
EL6336	266632	505069	6455041	109	13300	358	10	1240	125
EL6336	266633	505065	6455037	2540	650	26	15	130	72
EL6336	266634	505499	6454814	136	186	10	1.5	25	69
EL6336	266635	505516	6454808	534	112	16	0.5	10	13
EL6336	266636	505457	6454823	160	4580	42	5.5	266	89
EL6336	266637	505457	6454822	12	718	26	BDL	25	8
EL6336	266638	505434	6454846	379	1830	6	2	81	180
EL6336	266639	505230	6454960	81	250	78	1	42	178
EL6336	266640	505430	6454848	67	5750	534	6	739	431
EL6336	266641	505425	6454856	20	722	18	1	16	194
EL6336	266642	505425	6454857	149	6740	192	9	941	162
EL6336	266643	505414	6454869	189	430	156	1.5	76	53
EL6336	266644	505392	6454847	52	190	6	1	8	5
EL6336	266645	505396	6454840	211	246	24	1	21	264
EL6336	266646	505669	6454624	10	686	128	BDL	66	4
EL6336	266647	505664	6454634	5	48	64	BDL	7	3
EL6336	266648	505663	6454605	5	174	170	BDL	16	4
EL6336	266649	505663	6454604	29	438	64	BDL	36	2
EL6336	266650	504455	6454844	62	1370	18	2	17	452
EL6336	COL001	505234	6454971	6	13300	116	BDL	49	2
EL6336	COL002	505234	6454971	2370	7340	70	13	359	114
EL6336	COL003	505234	6454971	47	30100	306	BDL	27	4
EL6336	COL004	505234	6454971	140	6900	332	9.5	496	253
EL6336	COL005	505234	6454971	38	2580	304	BDL	10	5
EL6336	COL006	505220	6454950	1570	2650	374	4	303	642
EL6336	COL007	505230	6454960	127	3040	318	3.5	663	247
EL6336	COL008	505280	6454960	9	136	30	BDL	104	122
EL6336	COL009	505300	6454950	1270	2490	74	2	340	248
EL6336	COL010	505300	6454940	760	4250	120	3.5	352	157
EL6336	COL011	505320	6454930	1800	1600	258	4	346	4350
EL6336	COL012	505341	6454921	102	712	114	1.5	158	764
EL6336	COL013	505400	6454880	529	1540	218	5	232	882
EL6336	COL014	505451	6454837	153	996	46	1.5	154	98
EL6336	COL015	505451	6454837	4	76	6	0.5	3	14
EL6336	Z76530	505364	6454909	1840	438	78	3.5	52	94
EL6336	Z76531	505302	6454903	354	1160	206	1.5	108	28
EL6336	Z76532	505452	6454835	94	294	14	1.5	7	163
EL6336	Z76533	505454	6454844	123	228	14	1	5	18
EL6336	Z76534	505205	6455057	8	36	6	0.5	2	4

Rockchips collected from historic workings, bedrock sup-crop and float.
Samples assayed using Fire assay technique for gold and mixed acid digest for other elements (refer to Appendix 2 for details).
BDL = beow detection limit for silver results.

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APPENDIX 2
JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• The Rockchips samples were collected and bagged in the field from areas of interest with gps locations and descriptions noted for each sample.
Drilling techniques		• N/A
Drill sample recovery		• N/A
Logging		• N/A
Sub-sampling techniques and sample preparation		• N/A
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• The rockchip primary preparation has been by crushing the whole sample in a vibrating disc pulveriser. The samples have been digested and refluxed with a mixed Acids, including: Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. Basemetals have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.and Mass Spectrometry. Fire Assay 40g charge for Au, have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Samples 266631, 266633 & Z76530 were screen fire assayed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification samples were collected for the rock chips due to the nature and number of samples collected.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Locations have been derived from a hand held GPS and are considered accurate to within 30m. GDA94 grid was used for all sampling locations.

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Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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 procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rockchips were collected from areas of geological interest.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• N/A
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected, bagged, boxed by Helix staff and then sent to the laboratory via a commercial courier services.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data is reviewed by the project geologist prior to up loading to the corporate database.

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Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• EL6336 is held by Augur Resources Ltd. A Heads of Agreement and draft long-form agreement exists between Helix and Augur and both parties are bound to the rights and obligations of those agreements
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• CRA had drilled 3 holes in the 1980's (refer to body of text)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Volcanic/Sediment hosted copper/gold and possible vein/lode high-grade gold styles (Cobar-style)
Drill hole Information	•	• N/A
Data aggregation methods	•	• N/A
Relationship between mineralisation widths and intercept lengths	•	• N/A
Diagrams	• *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.*	• Refer to Figure 1 & 2 in body of report
Balanced reporting	•	• N/A
Other substantive exploration data	• *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.*	• Refer to Figure 1 & 2 and associated text on Collerina in body of document
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional in-fill soil sampling is being considered, and if results from these activities show merit, an EM survey and follow-up drilling of the anomaly is expected.