

COLLERINA DRILLING TO COMMENCE - NSW

- A drill program targeting extensions to the high-grade Collierina Copper-Zinc Prospect has been finalised and is expected to commence in mid-October.
- The geological review of previous drilling and additional modelling of geophysics has identified a priority target extending east from the known high-grade mineralisation.
- A program of deep RC drilling will test this high priority target zone.
- RC Drilling will test a further 200m of strike of the system and local dip variations within the priority target zone.

Helix Resources Limited (ASX:HLX) is pleased to announce that it has finalised a drill program to test a priority target at its high-grade Collierina Copper-Zinc Prospect. Drilling is expected to commence in mid-October.

A detailed geological review of the 2,100m of drilling conducted to date and recent re-modelling of the geophysics, combining both down-hole (DHEM) and moving loop (MLEM) datasets, has identified a target zone extending east from the known high-grade mineralisation coincident with a high amplitude MLEM anomaly. **The drilled zone includes intercepts of up to 14m @ 4% Cu from 80m in CORC002¹.**

The high priority target is coincident with; the strike extension of the known massive sulphides and the eastern extension of the modelled DHEM plates (Figure 1).

An additional review of discovery histories for regional deposits, including the nearby Tritton deposit², has identified that there can be local dip variations of mineralisation in these systems from shallow through to sub-vertical dips over short distances. This results in along-strike, down-dip thickness variation and grade variation locally within the overall mineralised envelope.

The program of RC drilling will test an additional 150-200m of strike in an easterly direction and the length of the planned holes will cover possible dip variation within the target zone.

ABOUT THE COLLERINA PROJECT

The Collierina Project is located within a regionally significant VMS prospective belt between the Tritton Mine to the North and Tottenham deposits to the south on the eastern edge of the Giralambone Basin in Central NSW.

The Collierina Prospect was subject to small-scale mining in the early 1900's and a three hole drilling program by CRA in the 1980's; all three holes intersected copper mineralisation. No modern exploration had been undertaken on the Prospect until Helix's involvement, commencing in mid-2014.

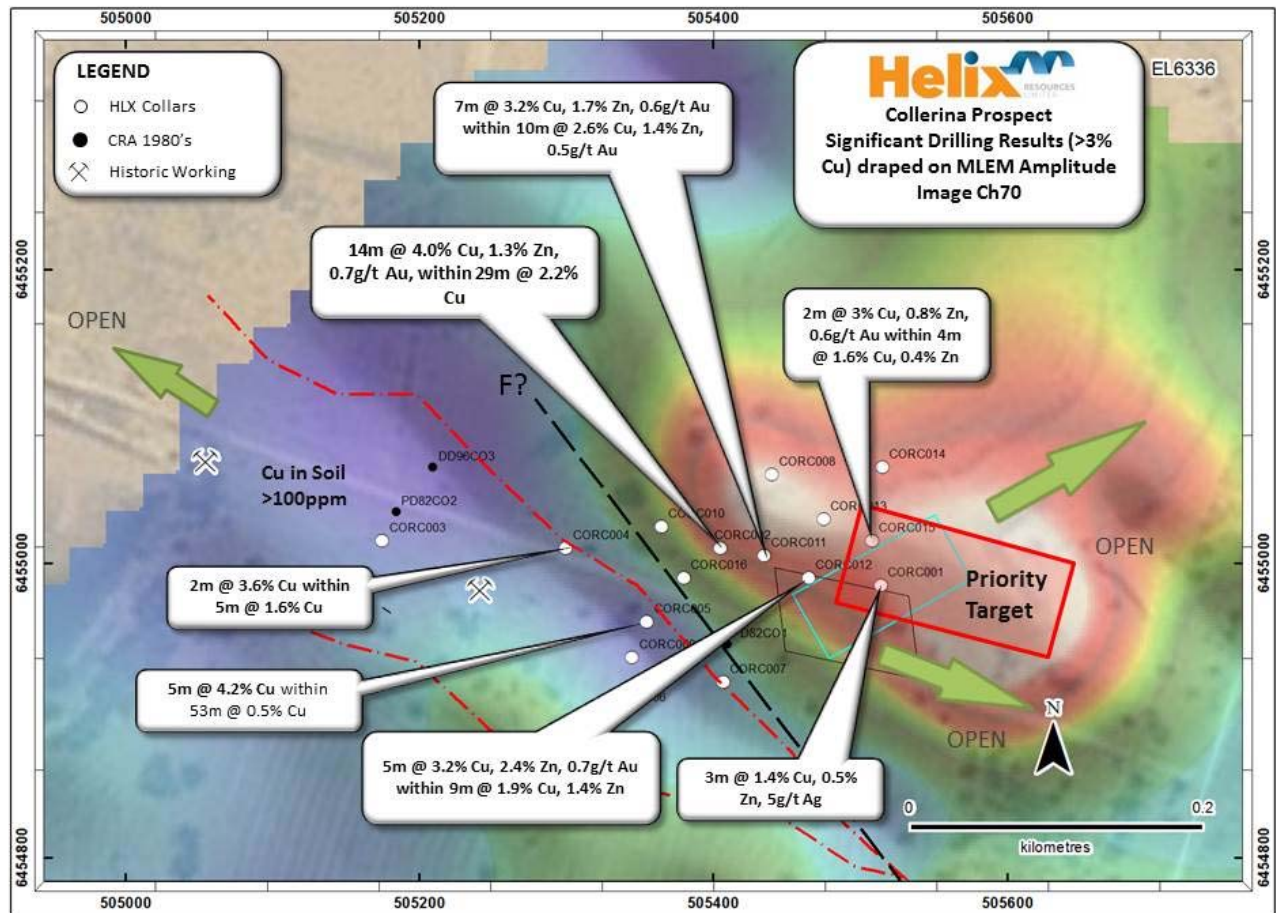


Figure 1: Collerina Prospect –High grade (>3% Cu) intercepts from Helix drilling to date¹

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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

¹For full details of exploration results refer to ASX announcements dated 15 Dec2014 and 4 Feb 2015. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

²Reference: Collins, Steve 2001 – Tritton Copper Deposit, Girilambone NSW. A Geophysical Discovery, Exploration Geophysics (2001) 32,pg 147-151