

Helix Resources Limited

Gold, Copper, Iron Ore in Australia and Chile



18th June 2013

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

Dear Sirs

BOARD AND MANAGEMENT RE-STRUCTURE

The Company wishes to announce the following Board and Management changes to reflect the current economic conditions and future requirements of the company.

Appointments:

Managing Director: **Mr Michael (Mick) Wilson** (Geologist), who is the current Executive Technical Director, will assume the role as Managing Director, effective 20th June 2013. Mr Wilson's executive appointment will be for an initial 12 month term at a total salary of \$216,000 pa, with a 2 month notice period and other Industry standard provisions.

Company Secretary and CFO: **Mrs Joneen McNamara** (Finance) current Company Secretary will assume the joint roles of Company Secretary and Chief Financial Officer effective 20th June 2013.

Non-Executive Director: **Mr Pasquale (Paddy) Rombola** (Investment Banking) will join the Helix Board effective 1 July 2013.

Non-Executive Chairman: **Mr Gordon Dunbar** (Geologist) who is a current Non-Executive Director will assume the role of Non-Executive Chairman effective 20th June 2013.

Retirements:

Executive Chairman: Mr Greg J Wheeler will step down from his Executive duties at the end of his current contract on 19 June 2013. Greg has agreed to remain during the transition as a Non-Executive Director to assist with the Company's reporting obligations, and will resign effective 30 September 2013.

Non-executive Director: Mr John den Dryver has informed the Board that he wishes to step down from his role as a Non-Executive Director, effective 30 September 2013.

Staff Salaries:

Continuing Helix staff have agreed to salary reductions from 1 July 2013 to reflect market conditions.



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Executive Director Mick Wilson said:-

"On behalf of the Company, Shareholders and Staff, I would like to take the opportunity to thank Greg and John for their significant contributions to Helix during their many years of tenure in their roles with the company. Their know-how, commitment, attention to detail and dedication at the Board level has been invaluable, as well as their ongoing support during this Board and Management Re-Structure."

"In what has been and remains a challenging market, we are in an enviable position to have a portfolio of exciting projects, that we are actively advancing and money in the bank to fund our endeavors."

The changes outlined provides a refreshment at the Board level of Helix, reduces Executive and staff salary costs, and offers the Company an opportunity to gain exposure to a new network of interested parties as Helix looks to advance its asset portfolio and unlock value for its shareholders.

Yours Faithfully

Joneen McNamara
Company Secretary

About Pasquale (Paddy) Rombola

Paddy holds a Bachelor of Economics from the University of Western Australia. He has worked for 20 years in the investment banking industry in Sydney, London, Hong Kong and Singapore specialising in Asian and Australian equities and equities business management. Paddy spent twelve years with Morgan Stanley and seven years with Deutsche Bank.

He has held a variety of roles with Morgan Stanley, including Head of the ASEAN equity and Global Head of the Asia equity sales. Additionally he was responsible for the development of the Morgan Stanley equity business in Indonesia.

Paddy has extensive experience in dealings with institutional equity clients and listed public companies and also in equity business management across product areas and possesses a wealth of global and financial experience well suited to advising public companies.

