

HIGH GRADE MASSIVE SULPHIDES EXPAND COLLERINA

- Drill hole CORC019 has significantly extended the main high grade zone at Collierina, intersecting:
 - 12m @ 5% Cu, 2.1% Zn & 0.5g/t Au from 157m downhole, within 21m @ 3.2% Cu, 1.3% Zn & 0.3g/t Au from 153m (refer Table 1 for full results).
 - The drill hole is located 250m east of the previous high grade intercept of 14m @ 4% Cu & 1.3% Zn¹ (ref: Figure 1).
 - This result is the first intercept in primary sulphides and recorded peak assays of 12.6% Cu, 4.7% Zn & 1g/t Au.
 - This program has extended the strike of the mineralisation to over 500m, with the entire system remaining open.
 - Mineralisation has been intersected from surface to a depth of 150m, and remains open down dip and down plunge.
 - Helix is planning further Down Hole EM and a diamond drilling program at Collierina as a result of this exciting development.
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Helix Resources Limited (ASX:HLX) is pleased to announce significant high grade massive sulphide mineralisation has been intersected in RC Drilling at the 100% owned Collierina Copper-Zinc Prospect in NSW.

Drill hole CORC019, targeted extensions of the main high grade zone and intersected **12m @ 5% Cu, 2.1% Zn, 0.5g/t Au & 17g/t Ag from 157m downhole, within 21m @ 3.2% Cu, 1.3% Zn, 0.3g/t Au, 10g/t Ag from 153m** (refer Table 1 for full results) in primary sulphides, 250m east of previous high grade intercept in CORC002¹.

This result is the first intercept in primary sulphides within the main zone, returning peak assays of **12.6% Cu, 4.7% Zn, 1g/t Au & 39.5g/t Ag in massive sulphides within this intercept**. The result extends the strike of the system to over 500m in drilling so far, with the entire system remaining open down dip and down plunge.

The RC drilling program was designed to test a priority down hole EM target (located east of previous drilling) and to assess a revised geological model, which now includes a main mineralised zone and a second hanging wall zone (refer to Figure 1 which illustrates the main zone and hanging wall zone). The remaining holes CORC017 and CORC018 were targeting the EM position and intersected the hanging wall zone. Results are pending.

As a result of this exciting development, Helix is planning further down hole EM and a diamond drilling program at Collierina

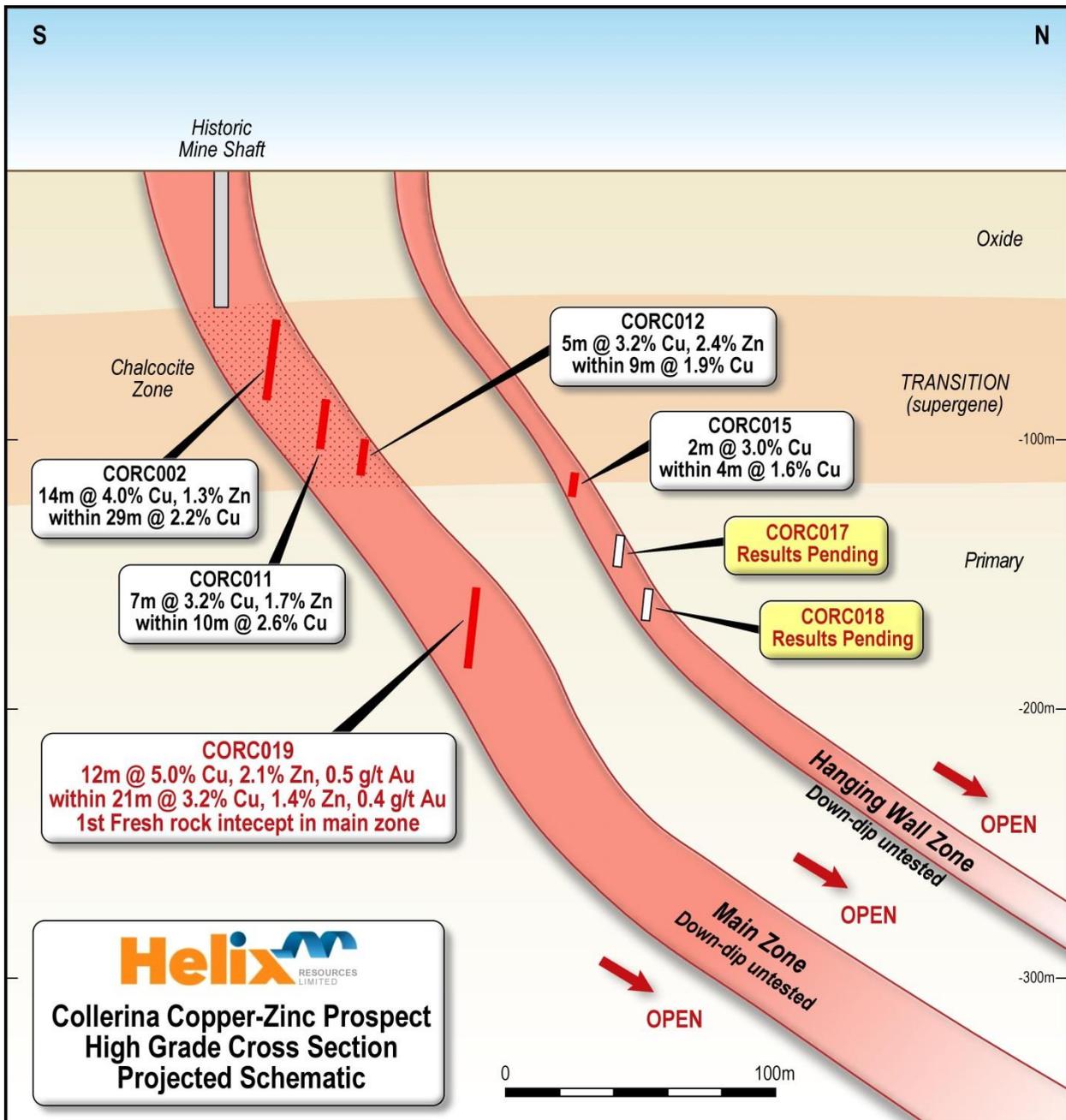


Figure 1: Cross section schematic illustrating the high grade main zone and hanging wall zone.



Photo 1: RC Chip samples from CORC019 showing high grade zone from 153m – 174m

Table 1: Collierina Copper-Zinc Prospect Results from October drilling

Site_ID	Depth from	Result
CORC019	156m	12m @ 5% Cu, 2.1% Zn, 0.5g/t Au & 17g/t Ag
within.	153m	21m @ 3.2% Cu, 1.3% Zn, 0.3g/t Au, 10g/t Ag
CORC017		Results pending
CORC018		Results pending

Intersections based on 1m sampling, assayed using mixed acid digest technique for base metal and fire assay for golds. Results are based on a 0.1% Cu cut-off grade and subject to rounding. Significant results(>1% Cu) are highlighted in bold.

Table 2: RC Collar details – Collierina Copper-Zinc Prospect

Project	Site_ID	Easting	Northing	Dip	Azi	Total Depth	HoleType
EL6336	CORC017	505560	6455010	-70	200	200m	RC
EL6336	CORC018	505630	6455025	-70	200	200m	RC
EL6336	CORC019	505610	6455000	-70	200	200m	RC

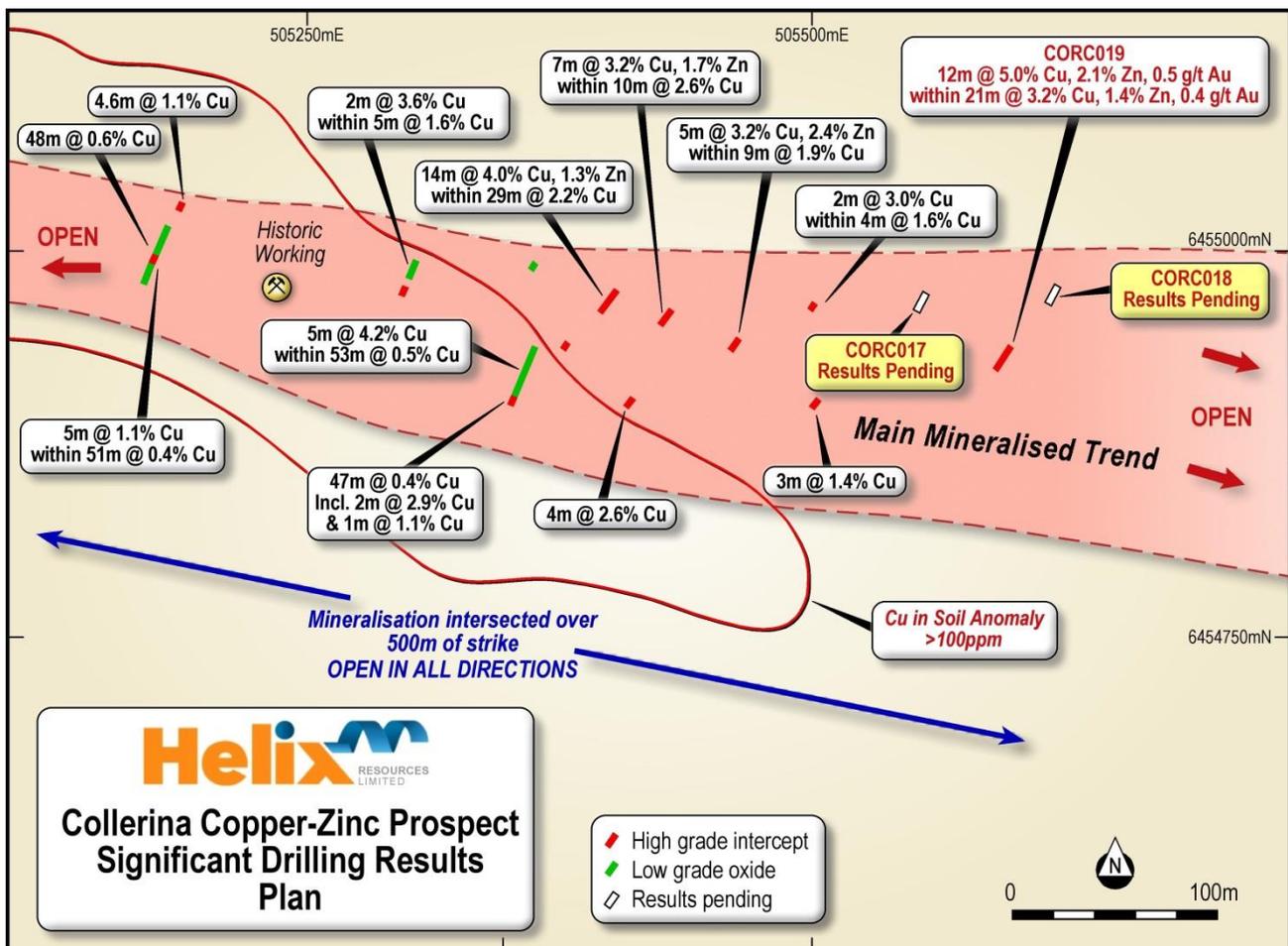


Figure 2: Collierina Copper-Zinc Prospect – High grade intercepts over a strike of 500m, open down dip and down plunge.

ABOUT THE COLLERINA COPPER_ZINC PROSPECT

The Collerina Copper-Zinc Prospect 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 Collerina Copper-Zinc 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.

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For further information:

Mick Wilson
Managing Director
mick.wilson@helix.net.au
Ph: +61 8 9321 2644

Pasquale Rombola
Chairman
pasquale.rombola@helix.net.au
Ph: +61 413 239 630

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

¹ For full details of exploration results refer to ASX announcements dated 15 December 2014, 4 February 2015, 1 April 2015. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

JORC Code – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Collerina Prospect drilling used a commercial contractor for Reverse Circulation (RC) drilling. A total of 3 holes were drilled for 598m (refer Table 2 in body of announcement). Holes were orientated to Grid SW (200 or 210°), and were drilled at dips of 60-70°. The drill hole locations were located by handheld GPS. Down hole surveys were conducted during drilling, using an in-rod down-hole system at a future date. RC drilling was used to obtain 1m samples over the entire hole length with 1m split samples collected (~3kg). The 1m samples were sent to a commercial laboratory, pulverized to produce a representative charge with gold and base metals assayed (results are pending for CORC017 and CORC018).
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RC Drilling was the method chosen for all holes drilled. A 140mm face sampling hammer was used. Depths ranged from 96m to 200m.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> RC sample weight and recoveries are observed during the drilling and any sample under-sized or over-sized was noted the geological logs. RC samples were checked by the geologist for volume, moisture content, possible contamination and recoveries. Any issues are discussed with the drilling contractor.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • All RC chip samples have a representative grab sample placed in 1m intervals in chip trays and geologically logged. • Logging of RC samples recorded lithology, alteration, degree of oxidation, fabric and colour. All RC 1m intervals are stored in plastic chip trays, labeled with interval and hole number. • All holes were logged in full.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • The preparation of RC samples follows industry practice. This involves oven drying, coarse crushing (core-only), pulverization of total sample using LM5 mills until 85% passes 75 micron. • Field QA_QC involved field duplicates of RC samples to test repeatability as well as field standards and the laboratories standard QA_QC procedures. • The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of assays was good.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All assays were conducted at accredited assay laboratory. The analytical technique used for base metals, a mixed acid digest with a ICP-AES & MS detection. Gold via the fire assay method. • Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials), replicates as part of in-house procedures. Standard, repeat and duplicate assays for drilling suggest the presence of coarse gold.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, 	<ul style="list-style-type: none"> • Results have been verified by Company management. • Geological data was collected using handwritten log sheets which detailed geology (weathering, structure, alteration, mineralisation), sampling quality and intervals, sample numbers, QA/QC and survey

Criteria	JORC Code explanation	Commentary
	<p><i>data verification, data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> • <i>Discuss any adjustment to assay data.</i> 	<p>data. This data, together with the assay data received from the laboratory and subsequent survey data were entered into a secure Access databases and verified.</p>
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The drill collar positions were picked-up using GPS. • Grid system is GDA94 Zone 55. • Surface RL data collected using GPS. Topography around the drilled area is a slight slope grading from Grid North-East to drainage west of the main drilled area. Variation in topography is less than 5m across the drilled area.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drill holes at the Collerina Prospect were targeting various geological and geophysical targets. • This was the second drilling program for the Project and therefore the amount of drilling remains insufficient to establish a JORC compliant resource. • Sampling involved 1m interval samples collected and sent to the laboratory for assay.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Inclined RC drilling has been completed within the mineralised zones with good correlation observed between data sets. • No orientation based sampling bias has been identified in the data to date. • Massive sulphides was intersected in several of the holes drilled.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Chain of Custody is managed by the Company. RC Samples were collected onsite generally in bags containing 5-10 samples. The bags are securely tied and freighted directly to the laboratory with appropriate documentation listing sample numbers and analytical methods requested.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No additional QA/QC has been conducted for the drilling to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
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Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Collerina Prospect is located on EL6336 (Collerina Project), which is subject to a exploration and development agreement between the tenement owner, Augur Resources Limited and Helix Resources Limited, via its 100% owned subsidiary Oxley Exploration Pty Ltd, Helix has earned 100% of the precious and Basemetal rights which are subject to a 1.5% net smelter royalty retained by Augur. The tenement is in good standing, with a renewal due in October 2015. There are no known impediments to operating in this area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous modern exploration on the Collerina Prospect was limited to mapping and three holes drilled by CRA in the 1980's. All three holes intersected copper mineralisation (refer Figure 1 & 2). Historic shafts and pits are present in the area, which date back to small scale mining activities in the early 1900's.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The prospect is considered to be a base metal VMS style system consistent with the deposits and mines of the Girilambone-Tottenham district.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Refer to table 1 in the body of the text No material information was excluded from the results listed
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> A cut-off grade of 0.1% Cu was used No weighting has been used No metal equivalent results were reported.
Relationship	<ul style="list-style-type: none"> These relationships are particularly important in the 	<ul style="list-style-type: none"> The program was designed to intersect modelled EM conductors and

Criteria	JORC Code explanation	Commentary
between mineralisation widths and intercept lengths	<p>reporting of Exploration Results.</p> <ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<p>associated geological targets.</p> <ul style="list-style-type: none"> Result are reported as down hole length, with true width not definitive at this early stage, however review of geological logs suggest the system is dipping/plunging shallowly (<30°) to the Northeast.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to body of announcement figure 1& 2
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Refer to Table 1 for all results exceeding 0.1% Cu cut-off
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Previously reported activities on the Collierina Prospect included a two drilling programs of 2043m, soil auger sampling, mapping and rockchip sampling and surface EM and DHEM Surveys. Refer to ASX announcements on www.helix.net.au for details
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Based on this drill program, further DHEM surveys and further drilling is planned to further assess the potential of this prospect.