

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	HELIX RESOURCES LIMITED
ABN	27 009 138 738

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Keith Macpherson
Date of last notice	8 March 2004

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Macadam Pty Ltd, of which I K Macpherson is a Director
Date of change	3 rd May 2004
No. of securities held prior to change	105,000 Fully Paid Shares 35,001 Listed Options
Class	- Fully Paid Shares - Listed Options
Number acquired	26,667 Fully Paid Shares 13,333 Listed Options
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6,666.75
No. of securities held after change	131,667 Fully Paid Shares 48,334 Listed Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Subscribed to entitlement in rights issue

+ See chapter 19 for defined terms.

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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Fats Pty Ltd ATF Macib Family Account of which I K Macpherson is a Director
Date of change	3 rd May 2004
No. of securities held prior to change	• 90,000 Fully Paid Shares • 113,334 Listed Options
Class	• Fully Paid Shares • Listed Options
Number acquired	• 30,000 Fully Paid Shares • 15,000 Listed Options
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7,500
No. of securities held after change	• 120,000 Fully Paid Shares • 128,334 Listed Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Subscribed to entitlement in rights issue

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mauve Holdings Pty Ltd of which I K Macpherson is a Director
Date of change	No Change
No. of securities held prior to change	• 16,000 Fully Paid Shares • 5,334 Listed Options
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	• 16,000 Fully Paid Shares • 5,334 Listed Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.