Helix Resources Limited
A.C.N. 009 138 738 Incorporated in Western Australia

22nd August 2005

Manager
Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

MT VENN DRILLING RESULTS

The Company is pleased to advise that complete assay results from the recent reverse circulation drilling program at its Mt Venn Copper and Nickel Project, near Laverton in Western Australia have now been received.

Twenty- four holes were drilled for a total of 3,031 metres, with most holes drilled to between 120 and 160 metres depth on 60 degrees inclinations. The targets for the drilling were the EM and magnetic anomalies situated below the gossanous outcrops along a 6 kilometre strike length of the south western edge of the Mt Venn intrusion.

Significant drill intersections are reported in the attached table. Best assay results were from previously reported hole MVRC 10, which intersected 2 metres grading 1.2% Nickel from a 4 metre wide zone grading 1.3% Copper. Most drill holes contained broad widths of geochemically anomalous copper and nickel varying from several metres up to 60 metres in drilled widths. Evidence of weak platinum group metal anomalism was detected in only one drill hole specifically targeted into a titaniferous magnetite portion of the Mt Venn intrusion.

By placing these assays into the context of a layered ultramafic intrusion, the Company is encouraged by these first pass drilling results. The Mt Venn Intrusion has now been confirmed to have extensive sulphide accumulation containing well developed copper and nickel anomalism. Further exploration work must now focus on the identification of likely structural trap sites, where economic levels of copper and nickel concentrations may occur in the untested portions of the Mt Venn intrusion.

P.O. Box 825, West Perth, Western Australia 6872
9 Richardson Street, West Perth, Western Australia 6005
Telephone +61 8 9321 2644, Facsimile +61 8 9321 3909, Email: helix@helix.net.au, Website: helix.net.au

Table 1: Helix Mt Venn Project - Significant Results

Hole ID	Location – GDA 94		Depth	Interval	Analyses*	
	East	North	Metres	Metres	Copper %	Nickel %
MVRC001	549854	6891984	77	2	0.3	
		and	91	14	0.3	
			incl.	2		0.2
			and	4		0.1
MVRC003	549870	6891334	59	60	0.2	
MVRC004	549803	6892206	81	41	0.1	
		and	129	7(EOH)	0.1	
MVRC005	549204	6894405	68	2	0.2	
MVRC006	549247	6894403	72	3	0.2	
			incl.	2		0.1
MVRC007	549303	6894738	54	4	0.2	
			incl.	3		0.3
MVRC010**	549531	6895690	33	4	1.3	
			incl.	2		1.2
MVRC012	550085	6890403	0	32	0.2	
			incl.	4		0.1
		and	36	14	0.3	
			incl.	2		0.1
MVRC013	550045	6890407	4	16	0.2	
MVRC014	549823	6891291	14	16	0.1	
		and	58	16	0.3	
		and	82	13	0.2	
MVRC017	549743	6892992	73	2		0.1
		and	76	4	0.3	
MVRC021	549291	6894320	29	2	0.3	
		and	42	4	0.2	
		incl.		1		0.1
		and	51	2	0.2	

All holes drilled at 270 degrees azimuth with an inclination of 60 degrees
**Samples assayed using a mixed acid digest with an optical emission spectrometry determination*
*** Drilled to 090 degrees azimuth*
EOH – end of hole

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Messrs R Mosig and M Wilson who are full time employees of Helix Resources Limited and, who are Members or Fellows of The Australasian Institute of Mining and Metallurgy. Messrs R Mosig and M Wilson have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Messrs R Mosig and M Wilson consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

For further information please contact:

Rob Mosig
Executive Chairman
Helix Resources
Ph +61 8 9321 2644

Riccardo Vittino
Chief Operating Officer
Helix Resources
Ph +61 8 9321 2644

P.O. Box 825, West Perth, Western Australia 6872
9 Richardson Street, West Perth, Western Australia 6005
Telephone +61 8 9321 2644, Facsimile +61 8 9321 3909, Email: helix@helix.net.au, Website: helix.net.au