

SIGNIFICANT GOLD SYSTEM AT RESTDOWN -NSW

HIGHLIGHTS

- Gold assays from remaining 34 holes received for Restdown Project extend mineralisation to +500m strike length at the Sunrise Prospect and +200m strike length at the Good Friday Prospect.
- Maiden Resource estimation is being prepared for Restdown (Sunrise & Good Friday).
- Regional targets being prioritised in the surrounding **20km long by up to 9km wide target zone**.
- 5,000m RC drilling program planned for 3Q11.
- Helix holds 70% of the Project and the JV has approved \$1.2M budget to December 2011.

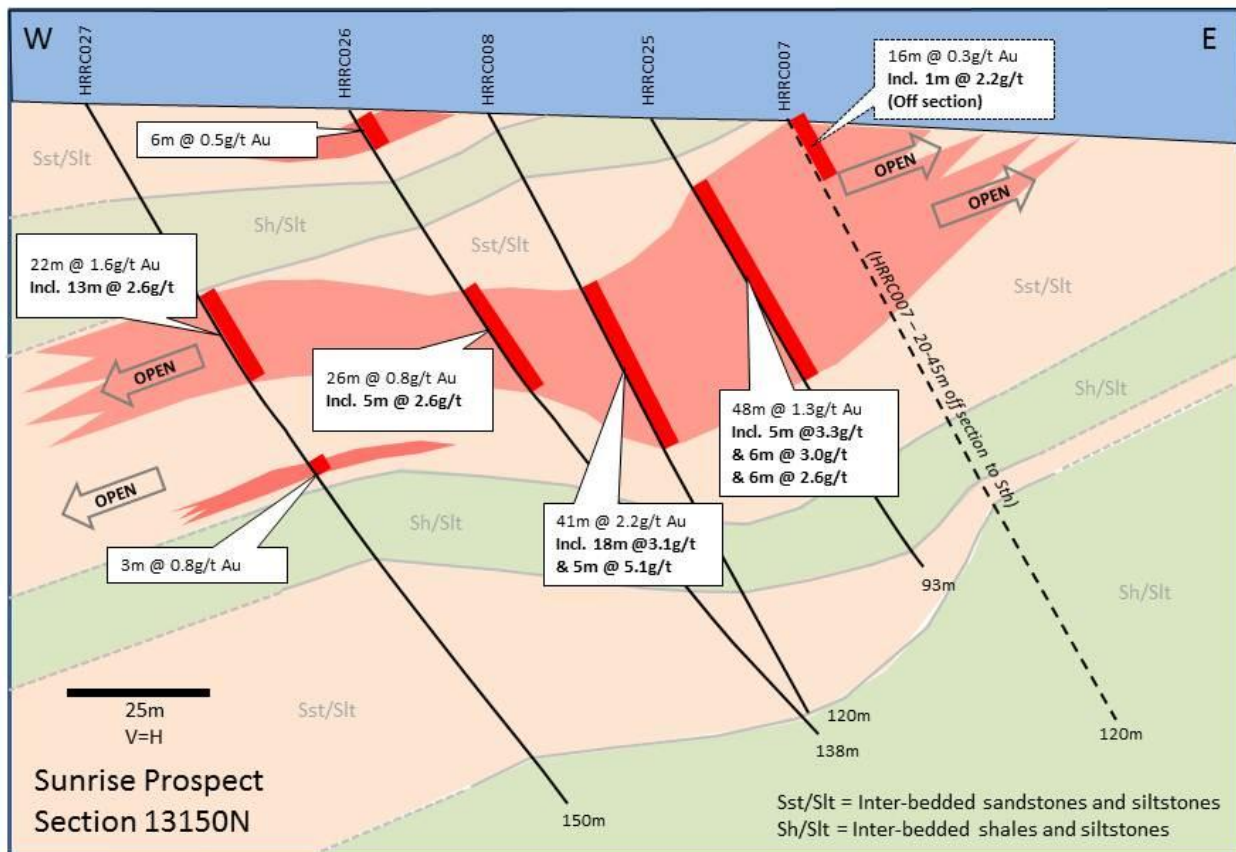


Figure 1: Geological cross-section from Sunrise Prospect

Helix's Managing Director, Greg Wheeler, commented "These excellent results from this phase of drilling and the existence of historic gold workings scattered throughout the area provides confidence the project has the potential to host further economic gold and potential base metals mineralisation elsewhere in the identified zone of interest."



Helix drilling on the Restdown JV has confirmed the presence of broad gold intersections associated with structurally controlled quartz veins in altered sediments within a regionally significant anticline. Results illustrate that gold is present at significant grade and widths in the area and gold mineralisation to date is not depth constrained and is open down dip.

A review of the down-hole geology indicates the gold mineralisation is hosted in sericite altered sandstones & siltstones, with higher grades correlating well with quartz vein content. Better aqua regia assay results include 5m @ 2.5g/t Au from 43m in HRRC026; 22m @ 1.6g/t Au (incl. 13m @ 2.6g/t Au) in HRRC027; 7m @ 1.8g/t Au from 29m in HRRC034; 8m @ 1.4g/t Au from 10m in HRRC039 and 6m @ 2.0g/t Au from 26m in HRRC045.

SUNRISE PROSPECT

- The width and grade in the additional drill results extend and complement those results announced in ASX release 24th May 2011. All zones returning >0.1g/t Au are being re-sampled with a riffle splitter at 1m intervals and fire assayed, with those results to form the basis for the Sunrise resource model.

Table 1: remaining holes from Sunrise Prospect

Hole ID	Total Depth	North (MGA94)	East (MGA94)	Prospect	Depth From	Result
HRRC026	138	427487	6485828	Sunrise	3	6m @ 0.5g/t Au
				and	38	21m @ 0.8g/t Au
				incl.	43	5m @ 2.5g/t Au
HRRC027	150	427442	6485814	Sunrise	39	22m @ 1.6g/t Au
				incl.	42	13m @ 2.6g/t Au
				and	74	3m @ 0.8g/t Au
HRRC028	120	427526	6485895	Sunrise		NSR
HRRC029	100	427476	6485876	Sunrise	13	9m @ 0.9g/t Au
				incl.	15	3m @ 2.0g/t Au
HRRC030	120	427424	6485856	Sunrise	17	4m @ 0.2g/t Au
				and	32	13m @ 0.3g/t Au
				and	61	3m @ 0.3g/t Au
				and	81	4m @ 1.2g/t Au
HRRC031	120	427498	6485938	Sunrise		NSR
HRRC032	120	427453	6485923	Sunrise	4	7m @ 0.9g/t Au
					8	1m @ 2.5g/t Au
HRRC033	120	427397	6485902	Sunrise	12	22m @ 0.6g/t Au
				incl.	17	5m @ 1.3g/t Au
				and	45	26m @ 0.4g/t Au
HRRC034	120	427404	6486062	Sunrise	29	7m @ 1.8g/t Au
HRRC035	120	427416	6486014	Sunrise	5	2m @ 0.6g/t Au
				and	95	3m @ 1.0g/t Au
HRRC036	120	427438	6485967	Sunrise	31	3m @ 0.5g/t Au
				and	73	4m @ 0.9g/t Au
				incl.	76	1m @ 3.2g/t Au
HRRC037	120	427387	6485952	Sunrise		NSR
HRRC038	120	427294	6485980	Sunrise		NSR
HRRC056	150	427615	6485614	Sunrise	10	10m @ 0.2g/t Au
				and	61	2m @ 0.3g/t Au
				and	78	3m @ 0.1g/t Au
HRRC057	153	427563	6485642	Sunrise	5	4m @ 0.2g/t Au
HRRC058	153	427716	6485653	Sunrise	30	10m @ 0.9g/t Au
				incl.	33	3m @ 2.1g/t Au
HRRC059	117	427661	6485625	Sunrise	21	3m @ 0.2g/t Au

Results of all significant assays (>0.1g/t Au) Samples were collected using a 1m spear method and assayed using an aqua regia digest with an icp finish. Intercepts reported have a maximum of 3m of internal dilution. All intervals listed are currently being re-sampled using a riffle splitter at 1m intervals and these samples will be assayed using the fire assay method.



GOOD FRIDAY PROSPECT

- Assay results from the drilling at Good Friday has extended the known mineralisation trend to the Northwest and East, giving the system a strike extent of over 200m.

Table 2: 2011 RC results for Good Friday Prospect

Hole ID	Total Depth	North (MGA94)	East (MGA94)	Prospect	Depth From	Result
HRRC039	160	427114	6485880	Good Friday	7	16m @ 0.9g/t Au
				incl.	10	8m @ 1.4g/t Au
				and	57	5m @ 0.3g/t Au
				and	66	5m @ 0.6g/t Au
				and	95	2m @ 0.2g/t Au
HRRC040	72	427016	6485866	Good Friday		NSR
HRRC041	140	427026	6485843	Good Friday	2	4m @ 0.2g/t Au
				and	32	3m @ 0.1 g/t Au
HRRC042	102	427020	6485927	Good Friday		NSR
HRRC043	111	426952	6485896	Good Friday	39	6m @ 1.1g/t Au
HRRC044	69	427027	6485981	Good Friday	10	10m @ 0.1g/t Au
				and	34	6m @ 0.4g/t Au
HRRC045	117	426978	6485960	Good Friday	0	2m @ 0.2g/t Au
				and	9	29m @ 0.6g/t Au
				incl.	26	6m @ 2.0g/t Au
HRRC046	117	426935	6485945	Good Friday	17	6m @ 1.2g/t Au
HRRC047	123	426965	6486009	Good Friday	49	1m @ 1.4g/t Au
HRRC048	123	426914	6485992	Good Friday		NSR
HRRC049	99	426970	6485847	Good Friday	75	2m @ 0.9g/t Au

Results of all significant assays (>0.1g/t Au) Samples were collected using a 1m spear method and assayed using an aqua regia digest with an icp finish. Intercepts reported have a maximum of 3m of internal dilution. All intervals listed are currently being re-sampled using a riffle splitter at 1m intervals and these samples will be assayed using the fire assay method.

- All zones returning >0.1g/t Au from the Good Friday drilling are being re-sampled with a riffle splitter at 1m intervals and fire assayed with those results to form the basis for the resource model for this Prospect.

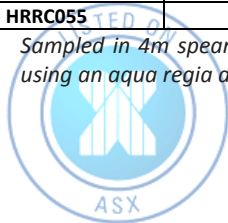
REGIONAL PROSPECTS

- First-pass drilling at the Victoria Prospect was encouraging with 4m composite assays returning broad zones of anomalous gold from surface in 2 of the 3 holes (36m @ 0.1g/t Au in both HRRC051 & HRRC052, best result 4m @ 0.8g/t Au in HRRC051). Additional work on this prospect area is being prioritised for the next field campaign.
- Drilling at The Reward Prospect targeting the potential source of a linear +20ppb Au gold in soil anomaly east of the main workings in 3 holes, with the best result being 16m @ 40ppb Au from surface in HRRC054.

Table 3: Regional prospect results

Hole ID	Total Depth	North (MGA94)	East (MGA94)	Prospect	Depth From	Result
HRRC050	111	426220	6486241	Victoria		NSR
HRRC051	140	426023	6486300	Victoria	0	36m @ 0.1g/t Au
				and	52	4m @ 0.1g/t Au
HRRC052	159	426043	6486204	Victoria	0	36m @ 0.1g/t Au
HRRC053	99	424544	6486935	The Reward		NSR
HRRC054	99	424591	6486993	The Reward		16m @ 40ppb Au
HRRC055	99	424569	6487027	The Reward		NSR

Sampled in 4m spear composites, assays reported for these holes are 4m @ >10ppb Au with max 4m internal dilution and assayed using an aqua regia digest with an icp finish.



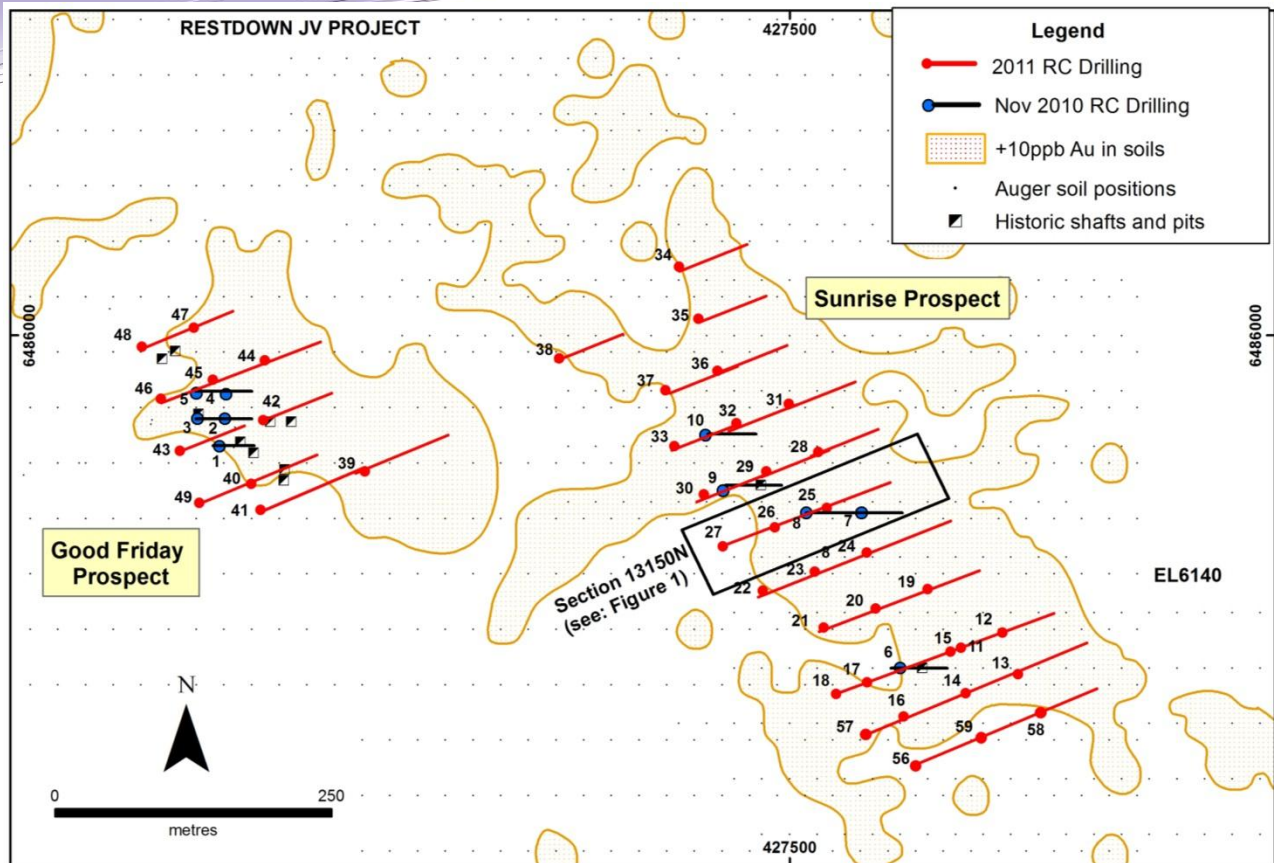


Figure 2: Location of drill holes listed in Table 1 and 2 (HRRCO prefix) at Sunrise Prospect and Good Friday Prospect, all holes drilled West to East to direction 070° at a dip of 60 degrees (except HRRCO11 drilled to 250° at 60 degrees dip).

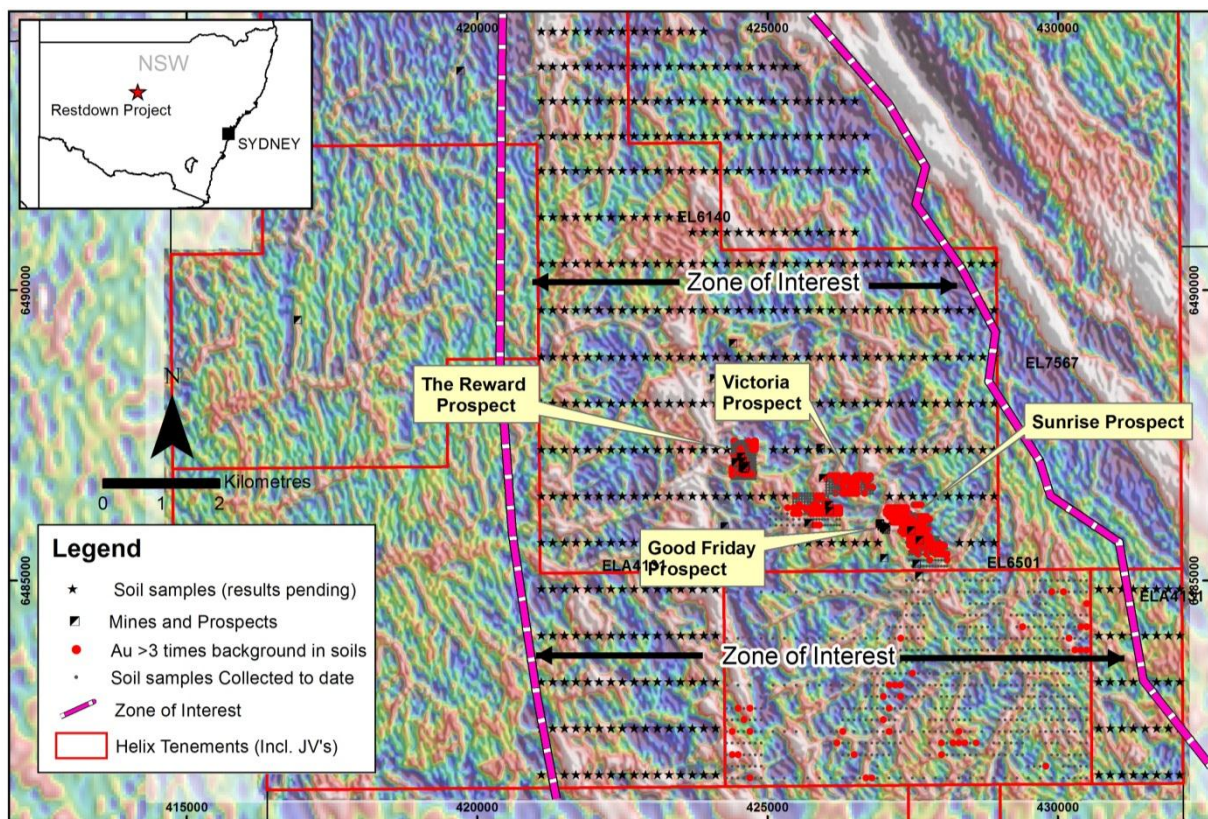


Figure 3: Significant regional prospectivity exists - Zone of interest with soil program on detailed aeromagnetics



Regional Prospectivity

Following the recently flown 50m line spaced detailed aeromagnetics, Helix geologists have mapped the extent of a structural corridor that appears to control the extent of the Goldfield. The +20km long by up to 9km wide corridor has had no modern exploration; a regional soil sampling campaign is underway, results are pending.

A series of criteria including interaction of structural directions, presence of certain lithologies and multi-element geochemistry appears to provide the key to higher tenor of gold in the region and these criteria will be used to prioritise targets, defined from the regional geochemical sampling, for drilling in late 3Q11.

For further information:

Mr Greg Wheeler Managing Director Helix Resources Ltd Tel: + 61 8 9321 2644	<u>Media</u> James Harris Professional Public Relations Tel: +61 8 9388 0944
--	---

Competent Persons Statements

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 2004 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.

