



Helix Resources Limited

A.C.N. 009 138 738 Incorporated in Western Australia

31st January 2012

Australian Stock Exchange Limited
Via Electronic Lodgement

Dear Sirs

INVESTOR PRESENTATION

Helix Resources Limited is pleased to attach a presentation our Technical Director, Mr. Mick Wilson, will be making to parties who have expressed an interest in our Chilean Assets, particularly our Joshua Copper Project, in Santiago, Chile this week.

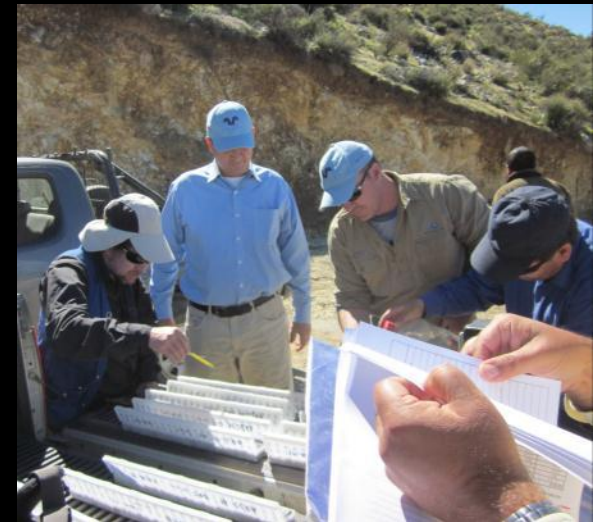
Our Diamond drilling program at Joshua is progressing well, and assays for our Restdown Gold Project RC program completed end 2011 are expected to be available in the next few weeks.

Yours faithfully

Greg J Wheeler
Executive Chairman



Helix Resources Limited



The Joshua Project – Chile
Potential for a significant copper discovery



Disclaimer

Competent Person's Statement

The information that relates to Exploration Results, Mineral Resources or Ore Reserves on these projects is based on information compiled or reviewed 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.

Exploration Target

It is common practice for a Company to comment on and discuss its exploration in terms of target size and type. The term "Exploration Target" should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2004), and therefore the terms have not been used in this context. Exploration Targets are conceptual in nature, and it is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Mining Reserve.

Forward Looking Statements

This presentation has been prepared by Helix Resources Ltd ("Helix") to assist with informing interested parties about the Company. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

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Company Snapshot

ASX Listed: HLX
Shares on issue: 204 Million (*Top 20 Shareholders - 52%*)
Market Capitalisation: \$12 Million
Cash & Investments: \$3.5 Million

Directors:

Greg J Wheeler	Executive Chairman	Corporate
Michael Wilson	Executive Technical Director	Geologist
John Den Dryver	Non Executive Director	Mining Engineer
Gordon Dunbar	Non Executive Director	Geologist

Gold, Copper, Iron Ore in Australia and Chile
Defined resources, advancing discoveries and development aspirations

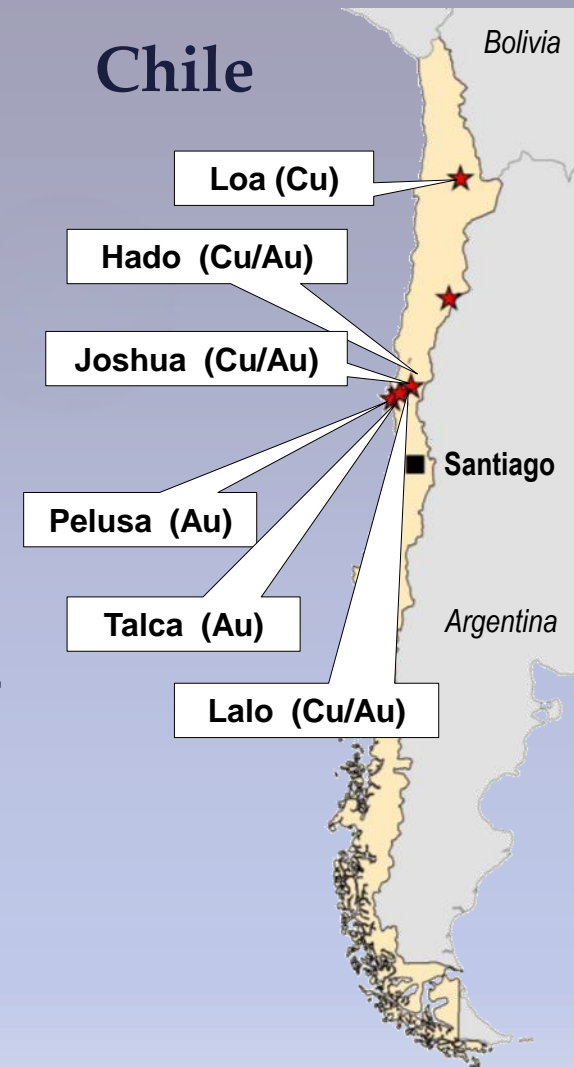


Project Locations



Chile Exposure

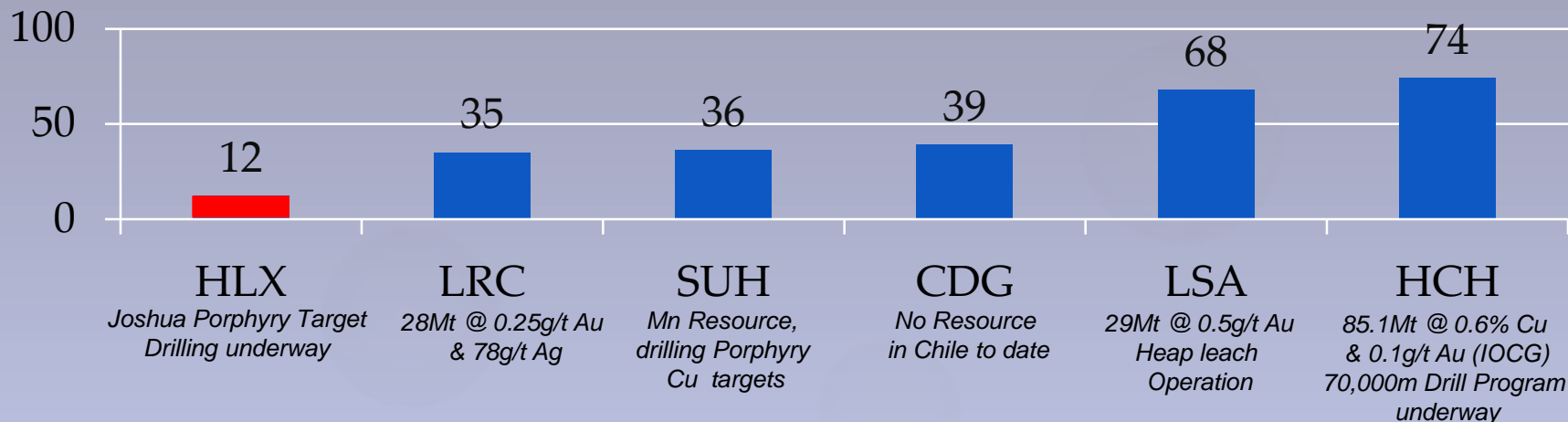
- ❖ Established Chilean Subsidiary in early 2010 to gain geographical diversification, whilst maintaining focus on copper and gold.
- ❖ In two years and <\$2M expenditure
 - ❖ Developed search criteria & established priority target areas. Applied for and secured tenements under 100% owned local subsidiary; No option payments to 3rd Parties.
 - ❖ Currently advancing six projects targeting copper and gold - Reviewing and assessing new project areas to add to portfolio
 - ❖ Established local technical team to carry out exploration and a Santiago Office
- ❖ Significant unrealised value in HLX's Chile Assets



Peer Comparison

HLX vs Other junior ASX entities with Chilean Assets/Exposure

Market Cap Jan '12 (\$AUD)



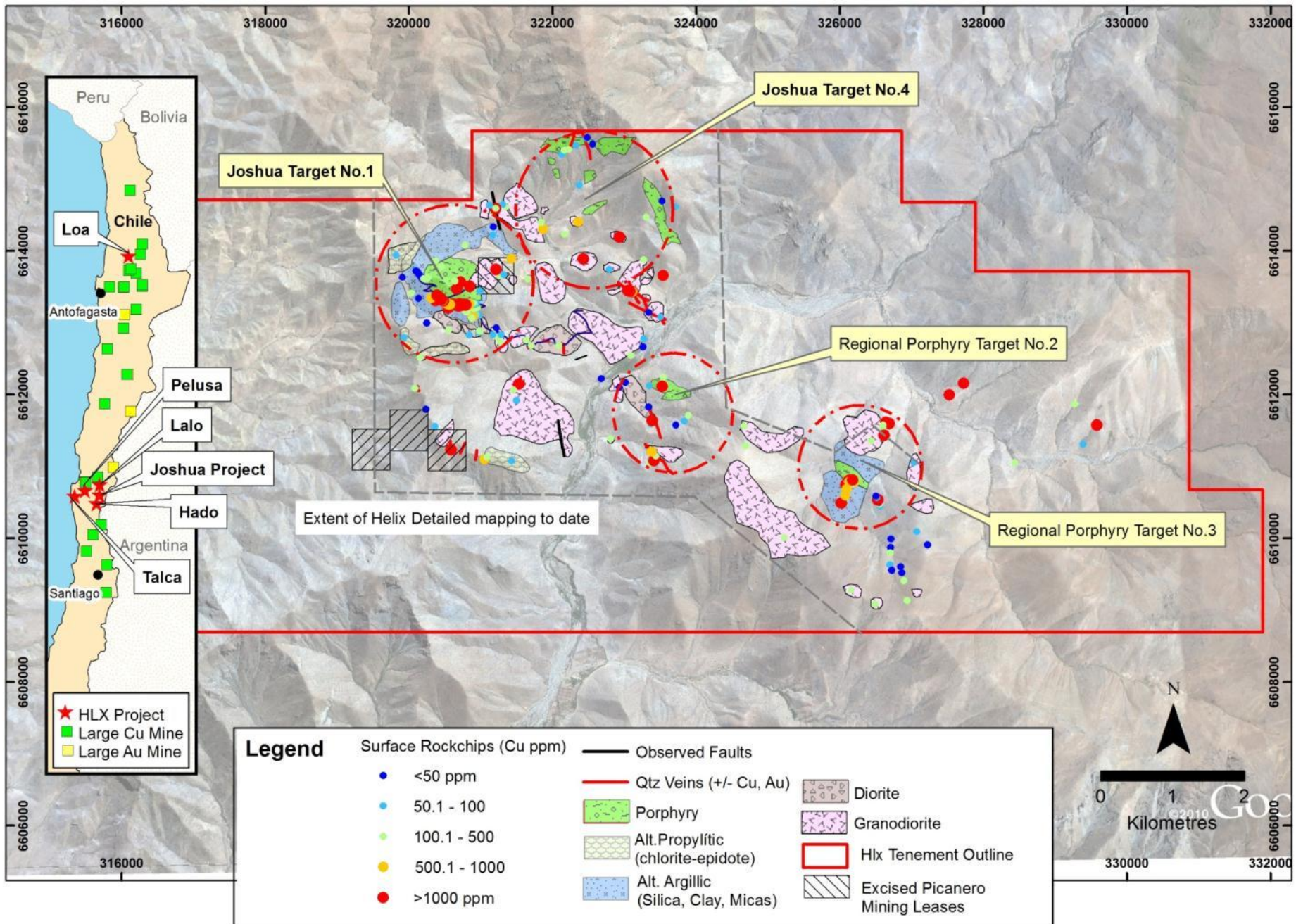
.... and HLX also has Australian assets including:

Resource	Contained Metal	HLX Percentage
Restdown Gold JV 2.6Mt @ 1.2g/t Au (Inferred)	100,000oz Au	70%
Canbelego JV 1.5Mt @ 1.2% Cu (Inferred)	18,000t Cu	51% (Earning 70%)
Yalleen Iron JV 84Mt @ 57.2% Fe (Indicated & Inferred)	84Mt Fe Ore	30%
Tunkillia Gold JV Oxide: 5.7Mt @ 1.3g/t Au (Measured, indicated and inferred) Primary: 8.6Mt @ 2.1g/t Au & 5.7g/t Ag (indicated and inferred)	800,000oz Au 1,600,000oz Ag	45%

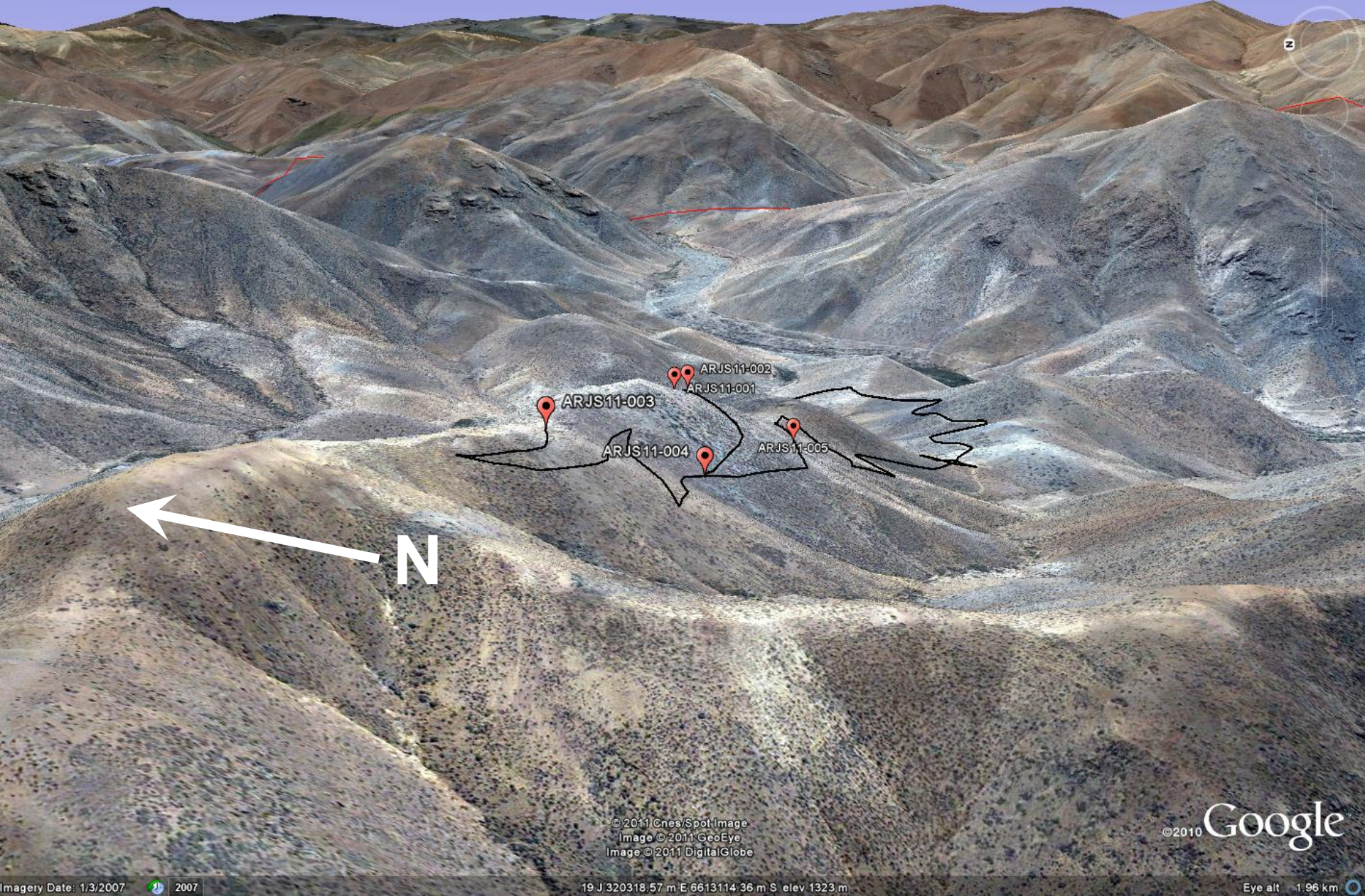
The Joshua Project – 100% HLX

- ❖ Helix's most advanced Chilean Project
- ❖ 40 km SE of Teck's Carmen de Andacollo Mine (400Mt @ 0.38% Cu Reserve) in Region IV, close to infrastructure.
- ❖ Four porphyry targets identified from field mapping to date– total project area 92km² .
- ❖ 1,200m RC program tested potassic core of Target No.1 – all holes mineralised over significant widths (best: 243m @ 0.25% Cu from surface to EOH, including 27m @ 0.5% Cu + 0.1g/t Au from surface).
- ❖ IP and ground magnetics completed 3Q11, indicates Target No.1 much larger than initially anticipated and Target No.4 confirmed to have IP response (more geophysics required to close off).
- ❖ Diamond drilling program underway (±1,000m) testing coincident alteration, geochemistry and IP features on Target No.1 and maiden hole into Target No.4





The Joshua Project – Topography, location of initial drilling and access track



S

N

Palaeo-surface (at time of emplacement)

Target Zone (~1,200m)

Initial Target Zone (~400m)

2011
Drilling2012
Target2012
TargetPyrite Shell
Py up to 10%
Cpy 0.1-3%,
+/- MoPeripheral
Py up to 2%
Trace cpy, gal, si
+/- Au, AgPresent Day
TopographyOre Shell
Cpy 1-3%
Py 1%
+/- MoLow Grade Core
0.1 - 2% total sulphide

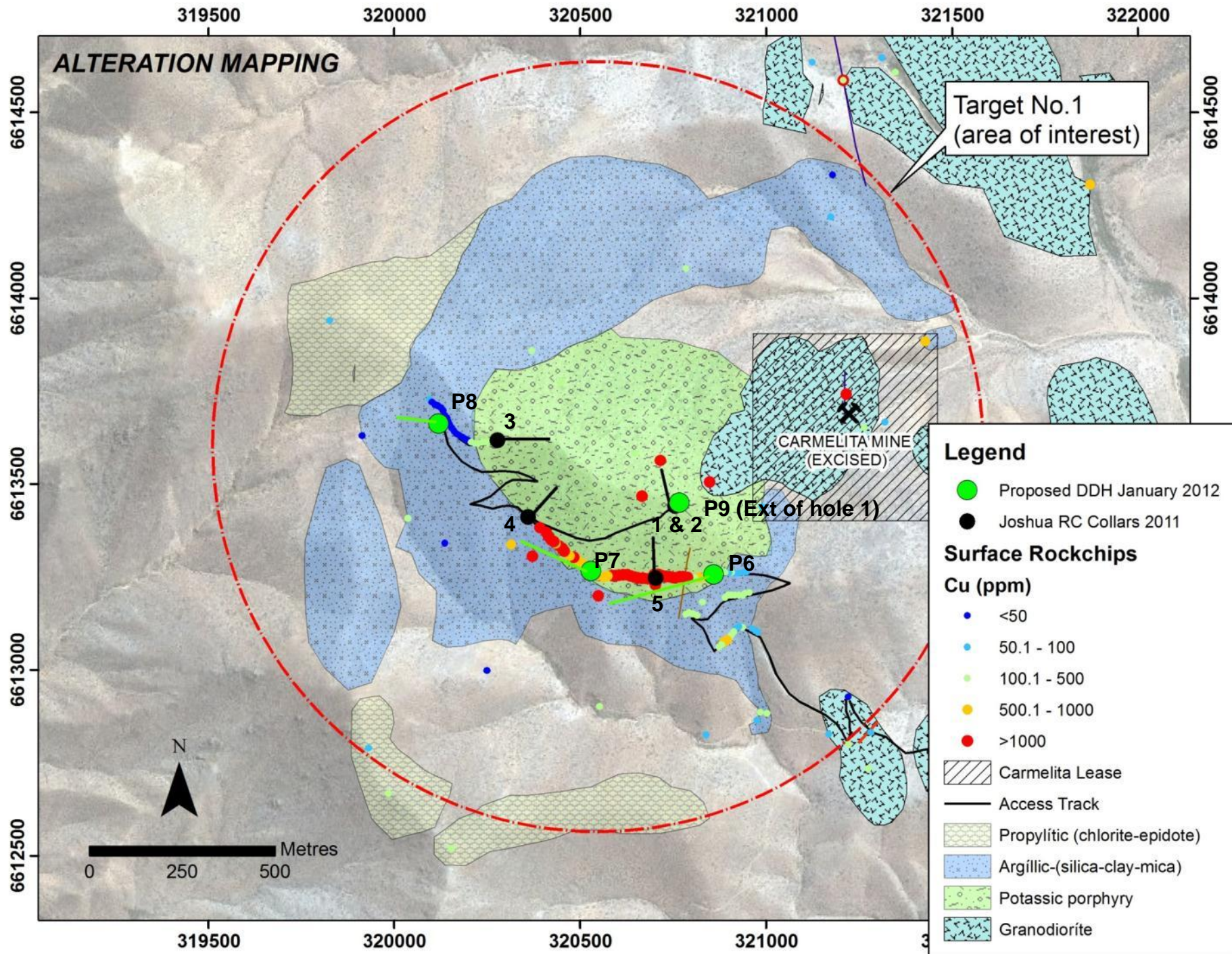
Alteration Zones

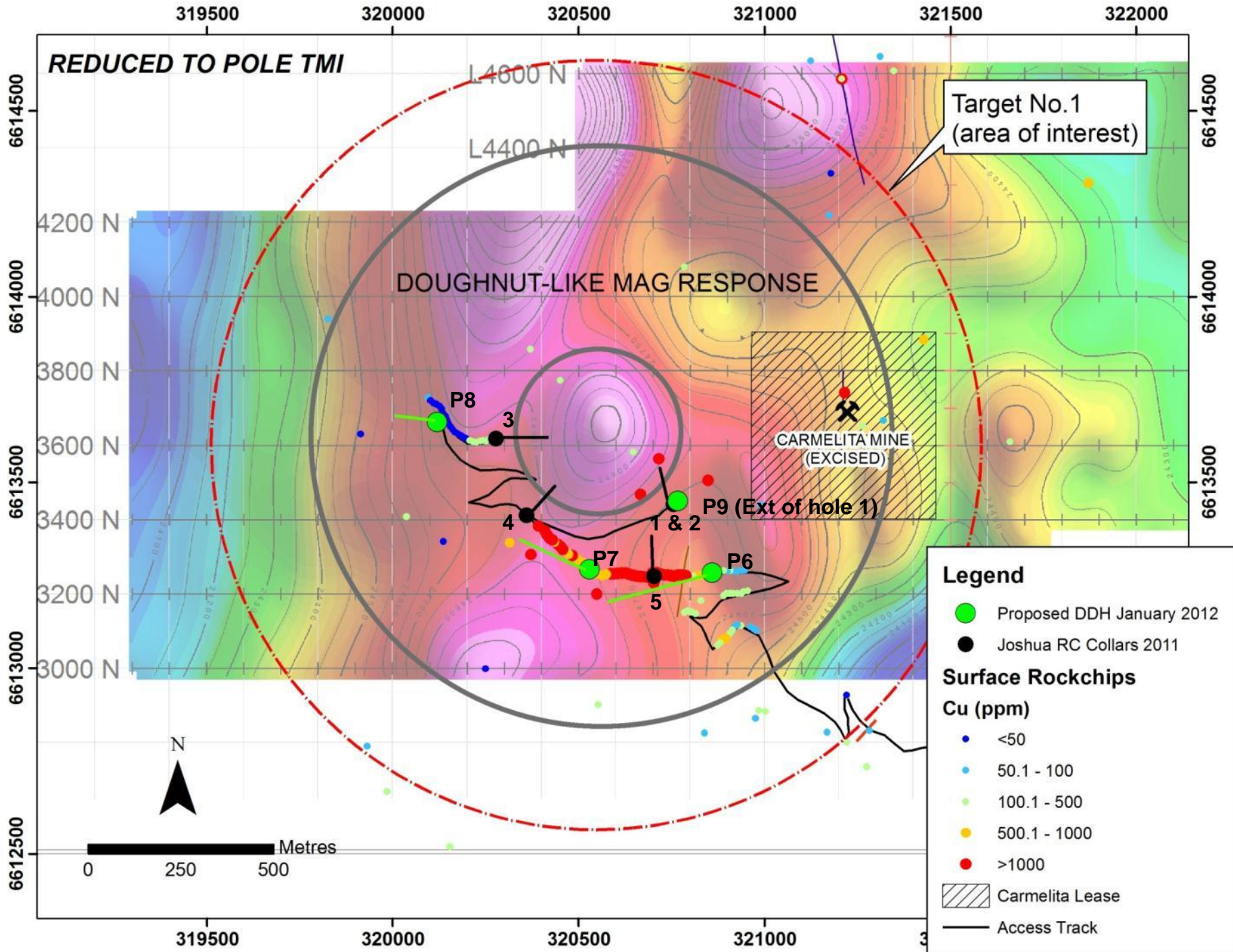
- Propylitic
(Epidote, calcite, chlorite)
- Argillic
(Qtz, kaolinite, smectite)
- Phyllic
(Qtz, sericite, pyrite)
- Potassic
(Qtz, sericite, biotite, K-feldspar)

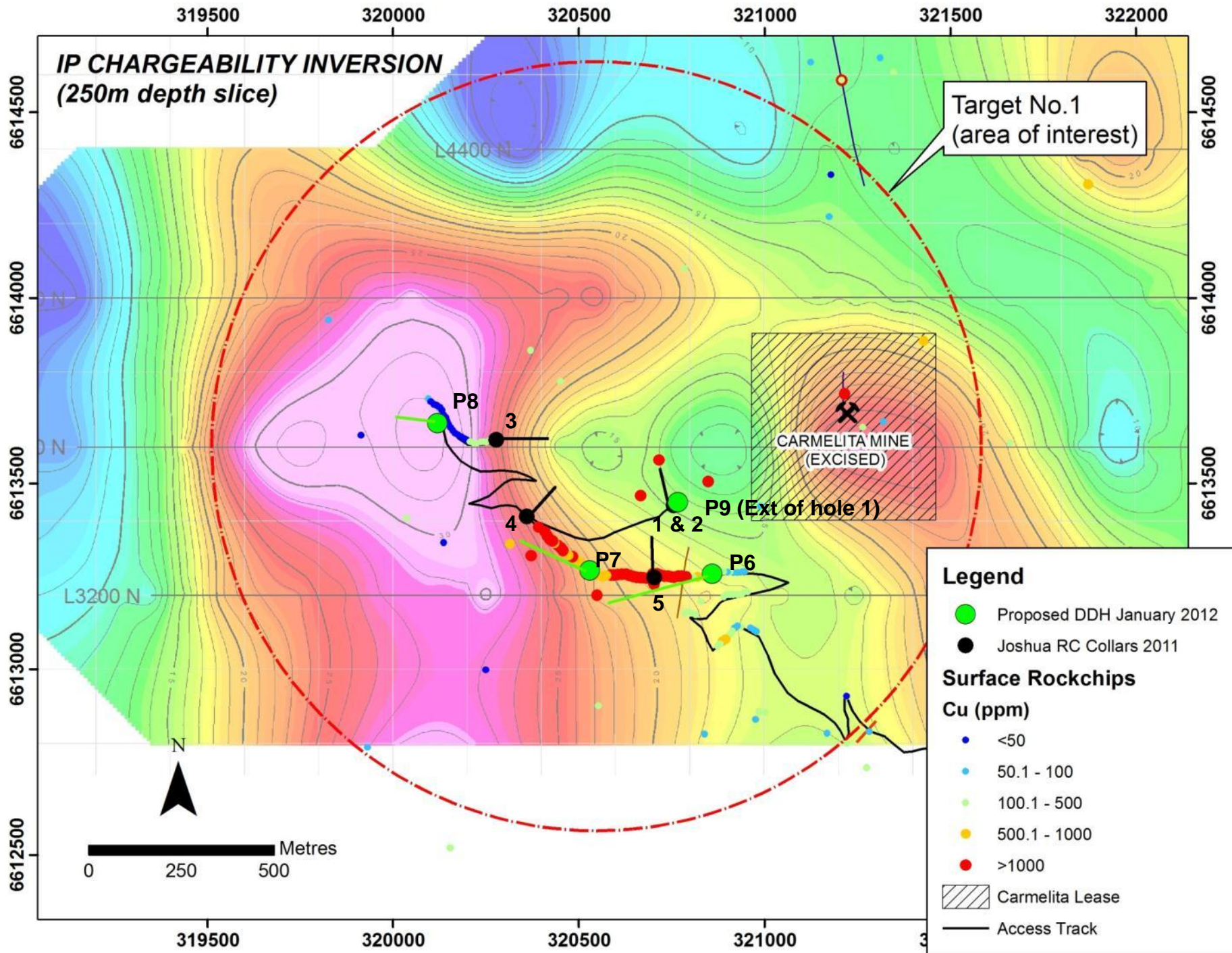
Metal Accumulation

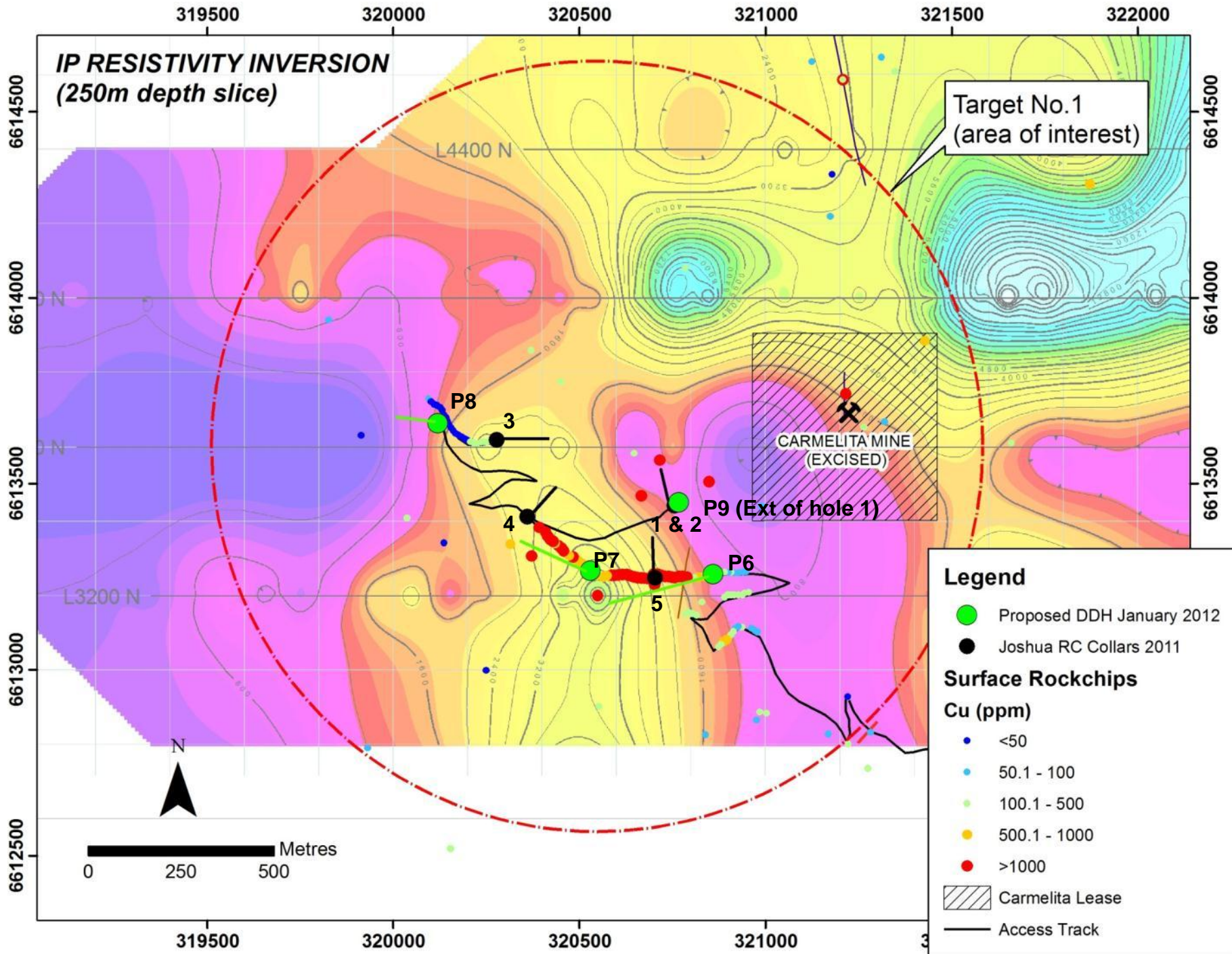
- Ore Zone
(Cpy, Py, +/- Mo)
- Core
(Magnetite + Cpy + Py)
- Peripheral at depth
(Magnetite + Py)

Not to Scale









PUTTING JOSHUA INTO CONTEXT

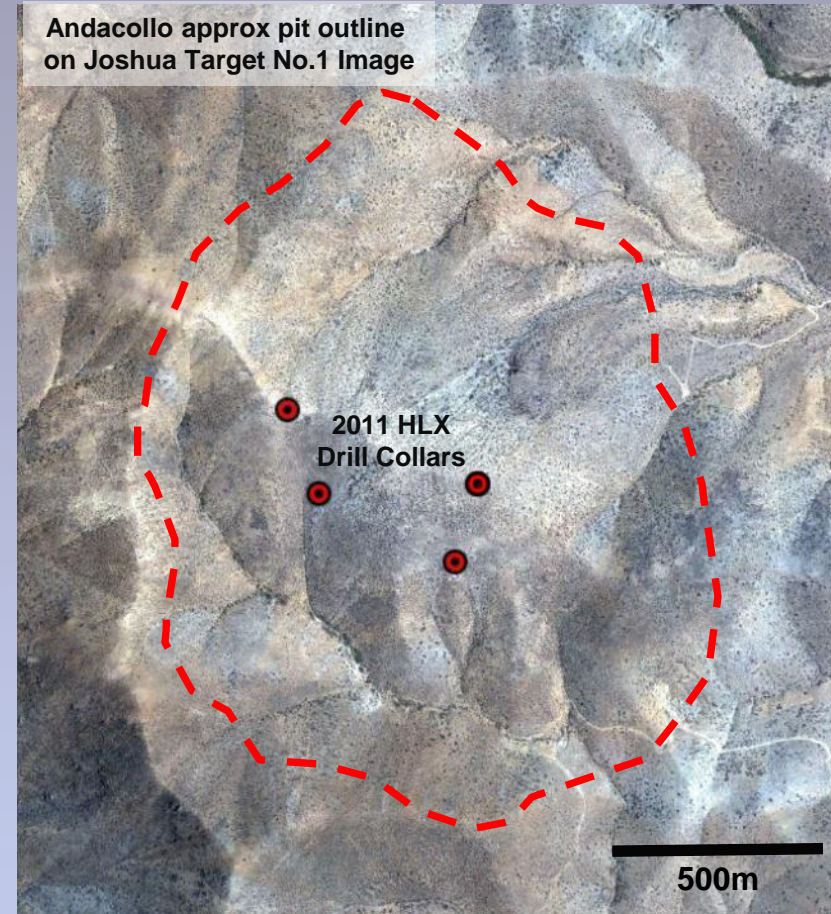
**Carmen de Andacollo– Teck 90%
Reserve: 400Mt @ 0.4% Cu (hypogene)
Resource: +1Bt
Produced 34,000t Cu (2010)**



**Andacollo
43km NW
of Joshua**



**Joshua Porphyry Target No.1 – 100% HLX
Exploration Target: + 500Mt
Resource: ????**



- Titan gold mine immediately NW of Carmen pit
- Numerous copper workings surrounding Carmen system

- One of four Porphyry Targets with anomalous Cu and Au geochemistry identified so far on Joshua Tenements

Regional Cu Porphyry Projects

Lalo Project:

- ❖ 20km E-SE of Andacollo Mine
- ❖ +100km² tenement covering alteration anomaly.
- ❖ Mapping and Sampling planned to prioritise prospect areas.

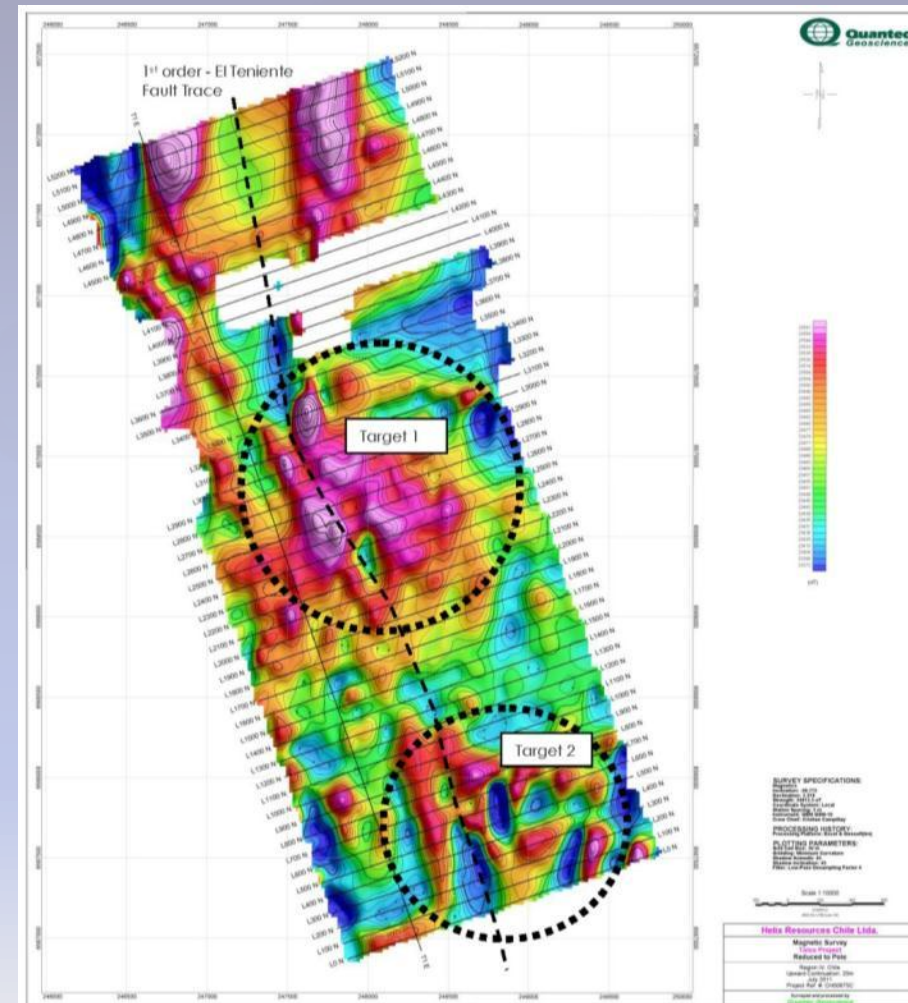
Hado Project:

- ❖ 20km S of Joshua Project
- ❖ +100km² tenement over alteration anomalies and historic mines.
- ❖ Geophysics planned to define drill targets



Talca Gold Project

- ❖ Located in an historically significant gold district, 120km south of La Serena in Region IV, Chile.
- ❖ TSX listed Orosur has acquired 16km² leases covering Talca Gold Mine for \$7.5M; Helix holds 100km² of surrounding tenements.
- ❖ Initial geochemistry and mapping has confirmed regional prospectivity with rock chips up to 15.2g/t Au
- ❖ Interpretation of ground magnetics suggests the presence of important 2nd order structures for mineralisation in at least two positions within the survey area.
- ❖ After Orosur drilling 1H12 –prioritise HLX exploration drilling.



Chile Forward Program 2012

❖ Joshua Project:

- ❖ +1000m diamond drilling program to test Target No.1 geochem, IP, alteration targets.
- ❖ Additional IP and Ground magnetic surveys
- ❖ Ongoing mapping and surface geochemical sampling
- ❖ Expect 10,000m -20,000m resource drill-out at Target No.1 (Target +500Mt*copper porphyry).

❖ Talca Project:

- ❖ Trenching and sampling to confirm gold prospectivity and identify drill targets (Target 500koz Au*).

❖ Hado & Lalo Projects:

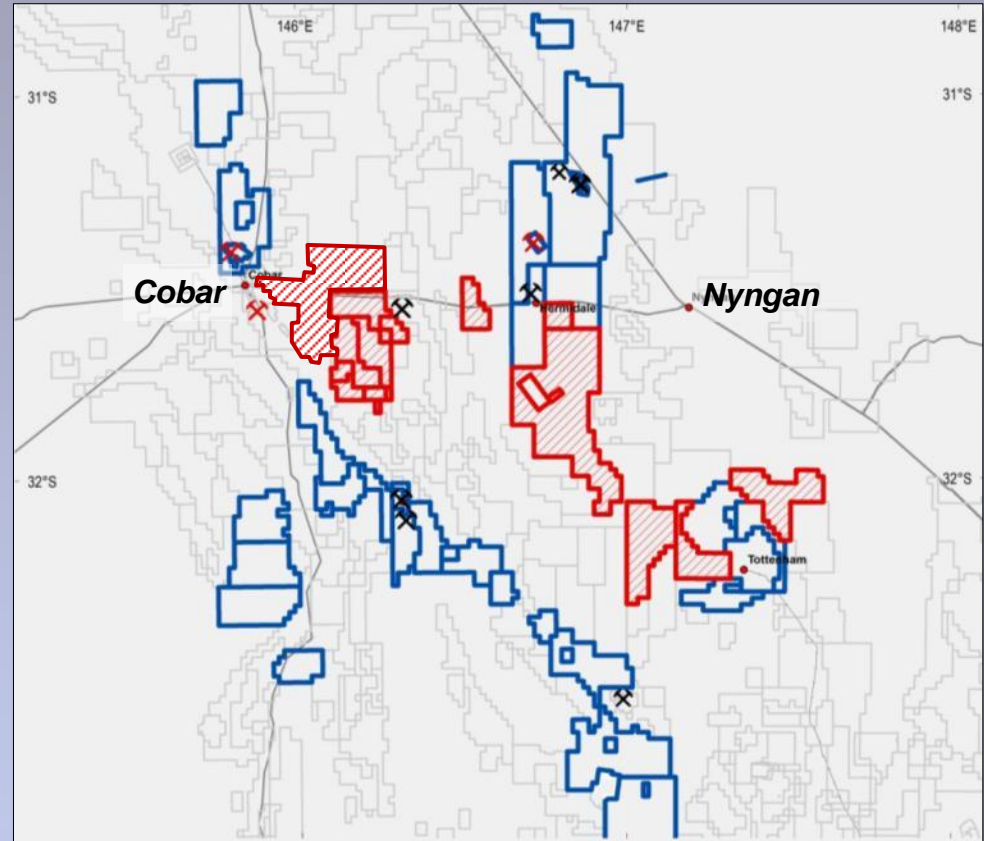
- ❖ tenement scale mapping and sampling to confirm presence of Cu/Au anomalism associated with porphyry systems.



Australian Assets

NSW Copper – Gold Projects

- ❖ Operating mines
- ❖ Excellent infrastructure
- ❖ History of discovery & mining of Cu+Au
- ❖ Significant land position ~2000km².



- ⊠ Producing Mines
- ⊠ Mines or Projects in Development
- ▨ Helix Resources Tenements (Incl. JVs)
- ▭ Other Leaseholders
- ▭ Major Leaseholders –
Straits, Glencore, Oz Minerals, Mincor, YTC



Western Projects (Advanced)

Restdown JV (HLX 70%, Glencore contributing 30%)

❖ **Inferred Resource: 2.6Mt @ 1.2g/t Au for 100koz* - open in all directions**

- Significant regional prospectivity +180km²
- Mineralisation vectors identified
- ±\$15 per oz Au discovery cost
- Additional Gold prospects along strike identified

Canbelego JV (HLX 51% earning 70%)

❖ **Inferred Resource - 1.5Mt @ 1.2 % Copper***

- Mineralisation open along strike & down dip
- ±\$0.12 per lb Cu discovery cost
- Regional Copper and Gold targets identified

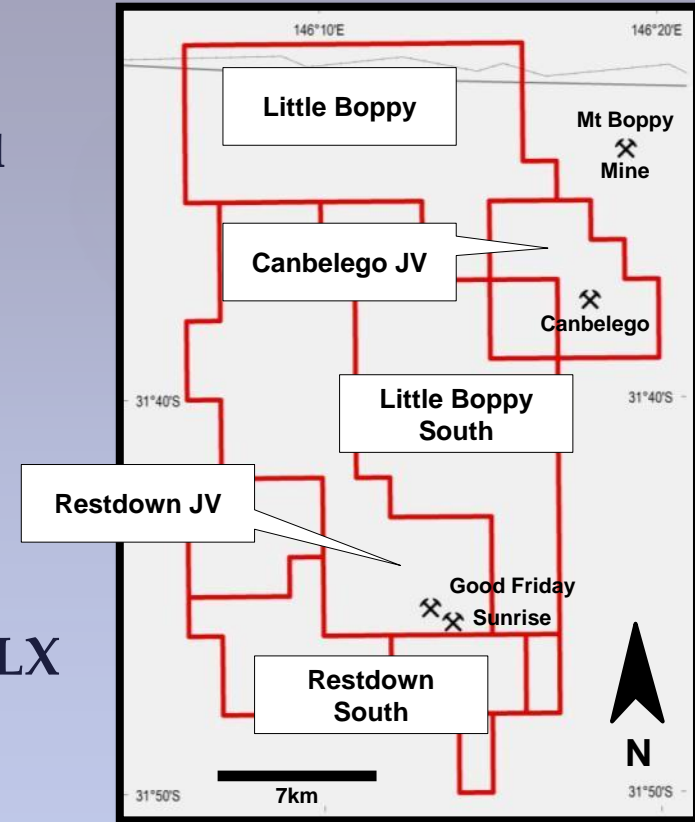
Regional Tenements (Greenfields)

❖ Surrounding tenements ~ 1,800 km² – 100% HLX

❖ Detailed aeromagnetics completed

❖ Geochemical footprints to new mineral systems

being identified (Gold & Copper) using auger soil sampling



* Refer to http://www.helix.net.au/reserves_and_resources.27.html for full details and JORC classification



Tunkillia Gold JV – HLX 45%

- ❖ Significant gold deposit discovered by Helix in late 1990's
- ❖ Current resource inventory of 800,000oz Au and 1,600,000oz Ag*
- ❖ Recent sale of majority interest (55%) to cashed-up, production focused Mungana Minerals (MUX) for circa \$6M (Cash & Shares)
- ❖ \$3M program and budget for 2012 (11,000m drilling & development studies)
- ❖ HLX elected to dilute to concentrate funds on Chile and NSW, only reduces equity from 45% to 35% post 2012 program.
- ❖ HLX retains opportunity to contribute once more detailed development information becomes available.



Yalleen Iron Ore JV – WA – HLX 30%

- ❖ 84.5Mt @ 57.2%* Fe - Channel Iron Deposit close to established and proposed infrastructure
- ❖ Yalleen JV Manager and 70% equity owner API (AMCI & Aquila) proposing \$6B infrastructure solution for WPIOP - construct Road & Rail from deposits and Port at Anketell Point) – (Govt approval and DFS expected 1H12)
- ❖ Independent broker metrics indicate average \$1.36 per in-situ tonne iron ore for West Pilbara Fe deposits.
- ❖ Yalleen JV development studies continuing in 1H12

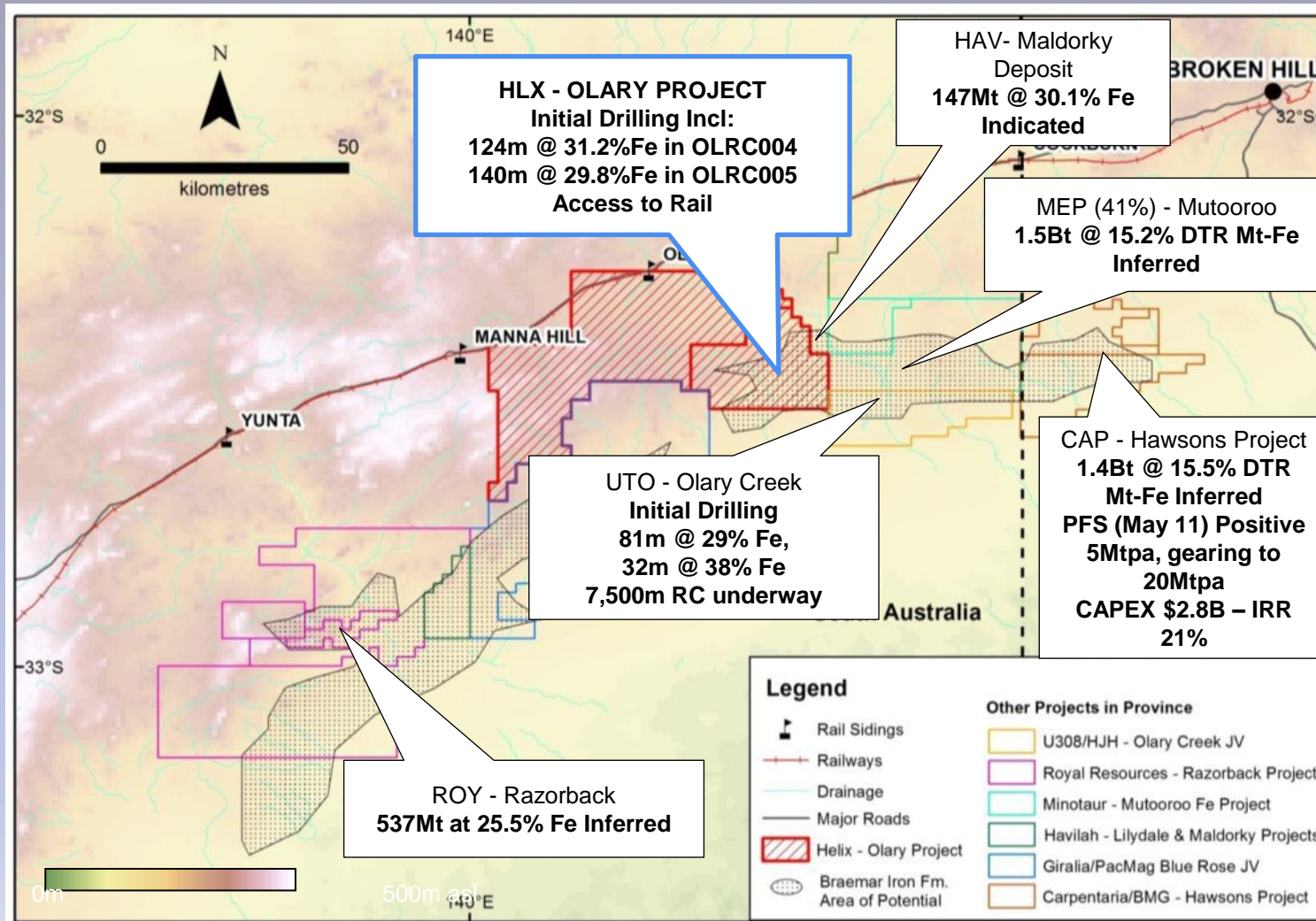


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Olary - Magnetite Fe - SA

Braemar District Iron Ore Province



Australian Forward Program 2012

- ❖ **Restdown JV Project: RC & DDH Drilling program to extend resource and target new regional geochemical anomalies (Target +500koz Au*)**
- ❖ **Canbelego JV Projects: Close-in geochemical sampling on promising copper and gold anomalies to define drill targets (Target 5-20Mt Cu deposits*)**
- ❖ **Other NSW Projects: Regional auger sampling and first pass drilling of copper/gold anomalies (Target 5-20Mt Cu deposits*)**
- ❖ **Olary Fe Project: Resource drill out**
- ❖ **Tunkillia JV Project: MUX spending \$3M in 2012, resource/reserve drillout of 800koz Au Area223 deposit, and commencing feasibility studies for possible 2Mtpa CIP plant from opencut pit.**



Opportunities to Crystallise Value from Non-core Assets

Technical and financial focus - copper and gold projects in NSW and Chile [controlled and managed by Helix].

Non-core Assets

- ❖ Yalleen Iron Ore Project: Expect consolidation of WPIOP JV's once funding and DFS are finalised in 2012
- ❖ Monetise 45% share of non-managed, Tunkillia 800koz gold asset in South Australia
- ❖ Olary Magnetite Project: Introduce partner with magnetite experience to fund project advancement
- ❖ JV or sell assets that do not have operational or commodity synergies with our current exploration and development focus
- ❖ HLX retains 4% equity Gascoyne Resources (GCY) - current value circa \$1M



Snapshot: Helix

- ❖ Advancing Exploration and Development Projects - Gold and Copper focus, with Iron Ore exposure.
- ❖ Quality Assets in prospective, infrastructure rich regions in Australia & Chile
- ❖ Defined Resources (Au, Cu & Fe)
- ❖ Managing risk vs reward when allocating exploration funds
- ❖ Results being delivered by putting \$\$\$ in the ground

