



4 December 2012

The Company Announcements Platform  
Australian Securities Exchange

Dear Sirs,

**PRESENTATION TO COBAR MINING CONFERENCE**

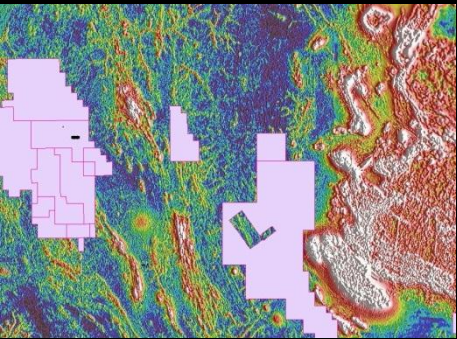
I attach a presentation given by our Exploration Manager, Mr Craig Johnson, to the Cobar region Exploration and Mining Conference today.

Yours faithfully

**Joneen McNamara**  
Company Secretary



# Helix Resources Limited



*“We’ve Found The Field.....How To Find The Goalposts?”*



# 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 C Johnson who is a full time employee of Helix Resources Limited and a Member of the Australian Institute of Geoscientists. Mr C Johnson 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 C Johnson 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.

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This presentation contains "forward-looking statements". Such forward-looking statements may include, without limitation:- estimates of exploration targets, resources, reserves and statements regarding future exploration results; estimates of future metal production, opex, capex, earnings and cashflow estimates; and the sensitivity of these to risks including economic conditions, interest rates, metals prices, foreign exchange rates, stock market movements and access to infrastructure.

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# Company Overview

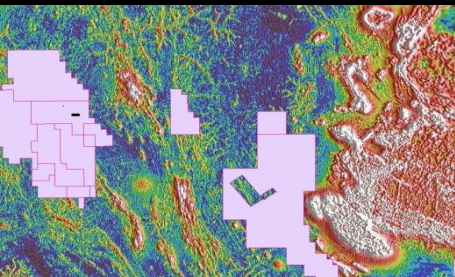
Listed on ASX: HLX - May 1986  
Shares on issue: 204 Million (Top 20 Shareholders - 51%)  
Listed Options: 36 Million (exercise at 1.5c, expiring 30/09/2014)  
Market Capitalisation: \$8M  
Cash at 30 September 2012: \$3.1M (\$0.9M Committed to Olary Fe Project)

## 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



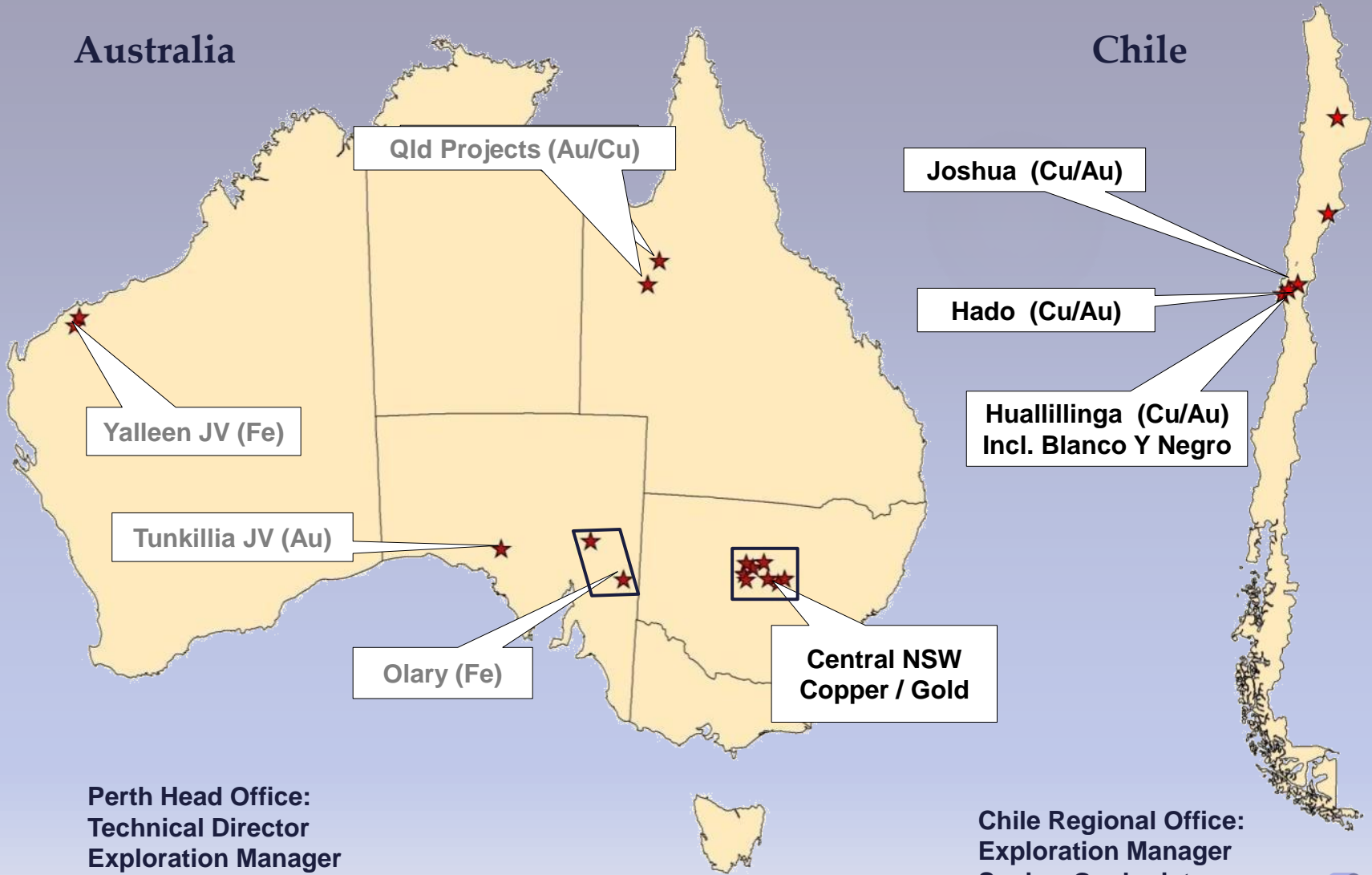
# Project Locations

Legacy/Divestments

Focus & Managed

Australia

Chile



Perth Head Office:  
Technical Director  
Exploration Manager  
Project Geologist

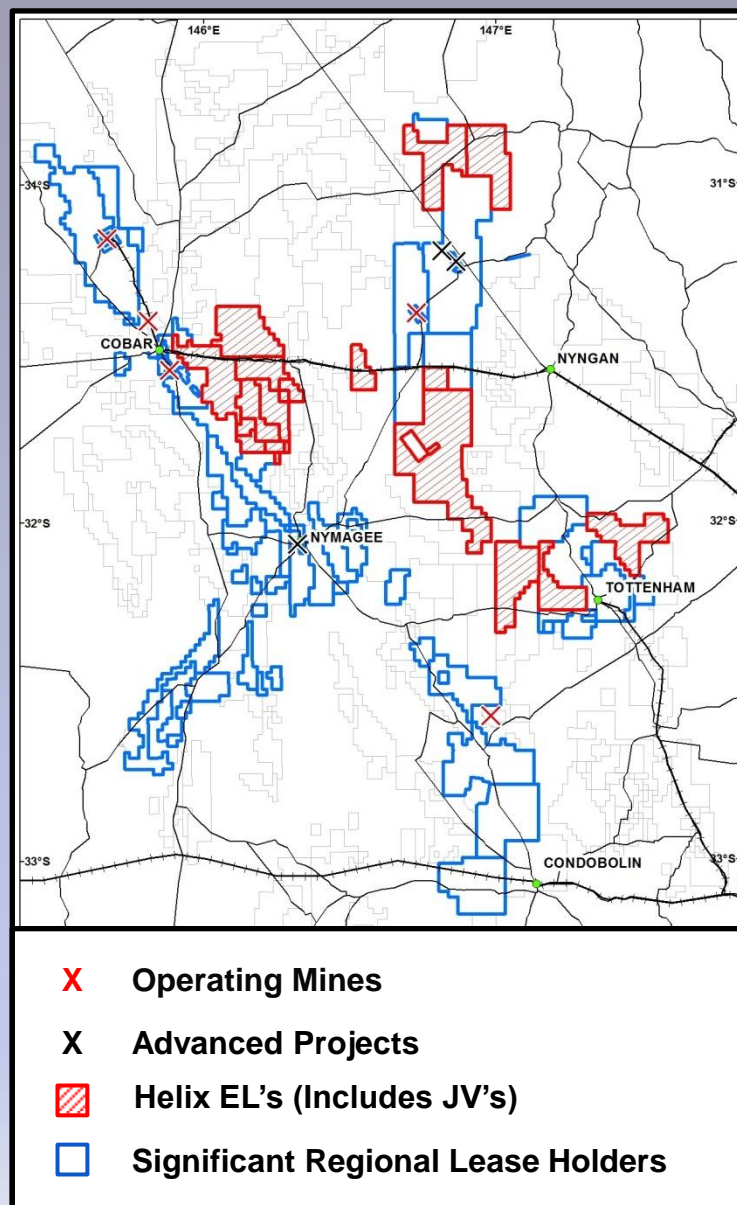
Chile Regional Office:  
Exploration Manager  
Senior Geologist



# Helix's NSW Exploration Strategy

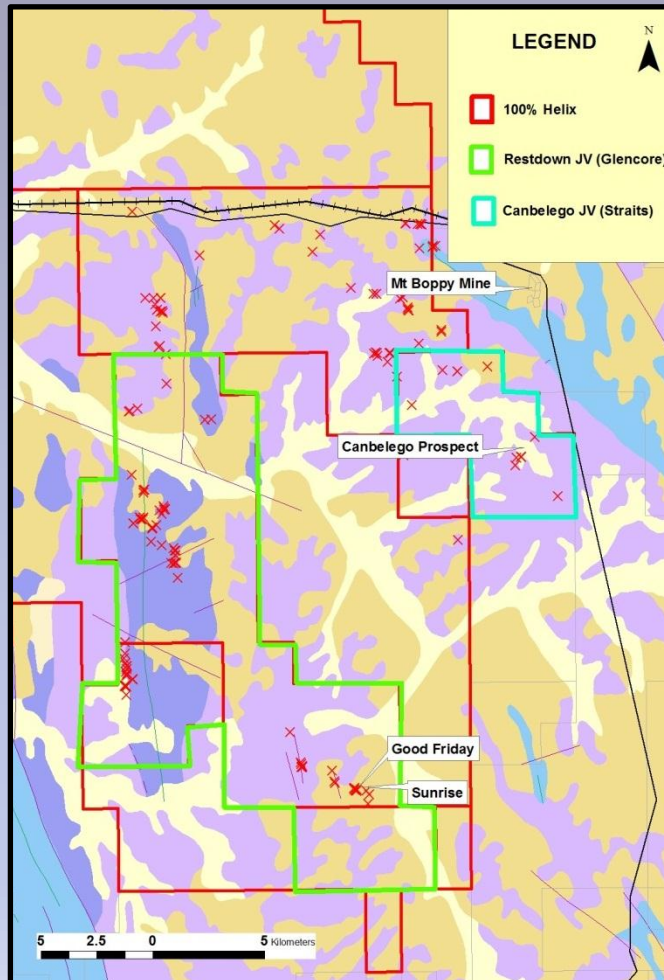
## Why Central NSW

- Operating Mines & Advanced Projects
- Good Infrastructure
- Strong History of Discovery & Mining for Cu/Au
- Under Explored



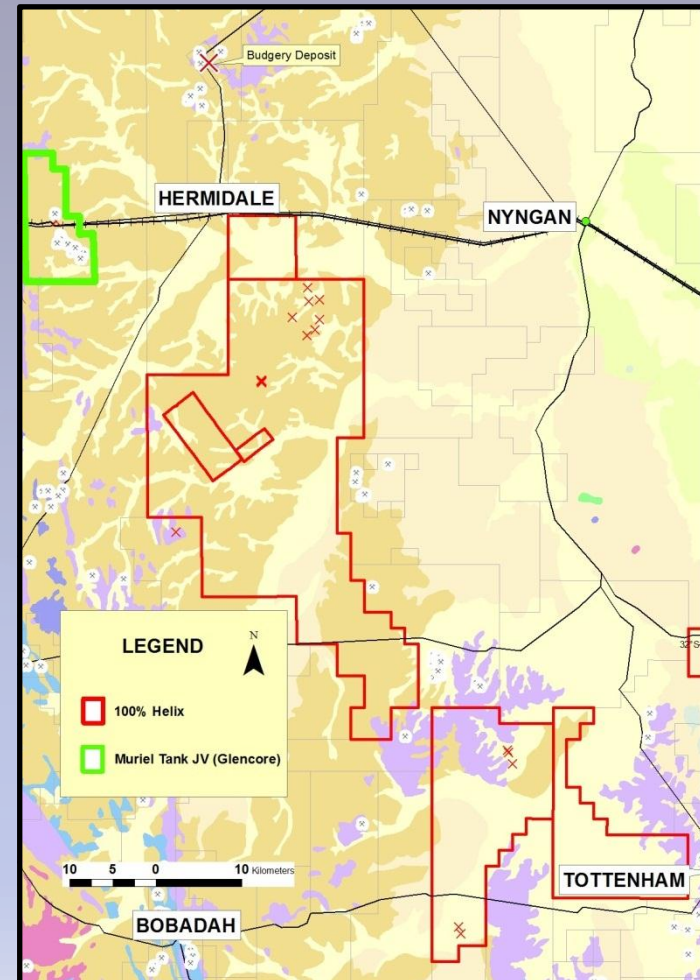
# Exploration Methods

## WESTERN PROJECTS



Western Projects – Au +/- Cu

## EASTERN PROJECTS



Eastern Projects – Cu +/- Au

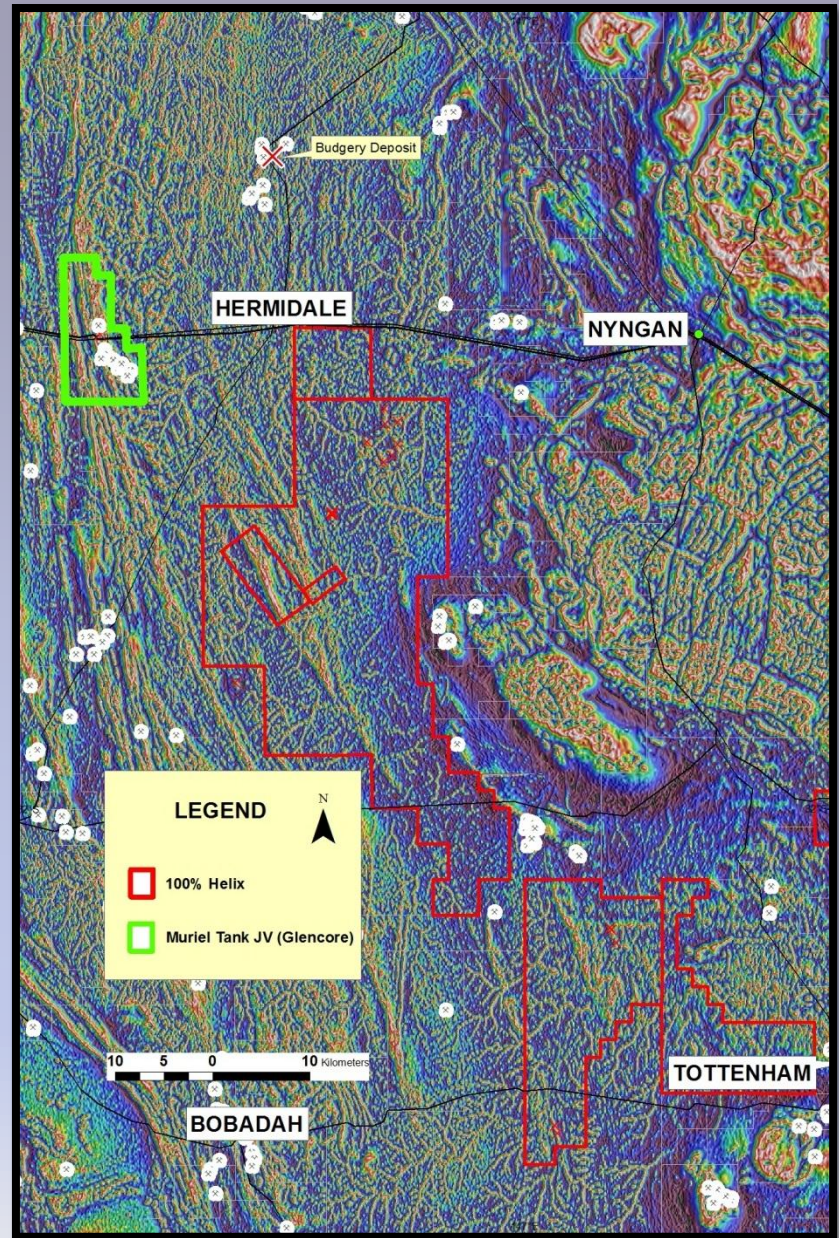
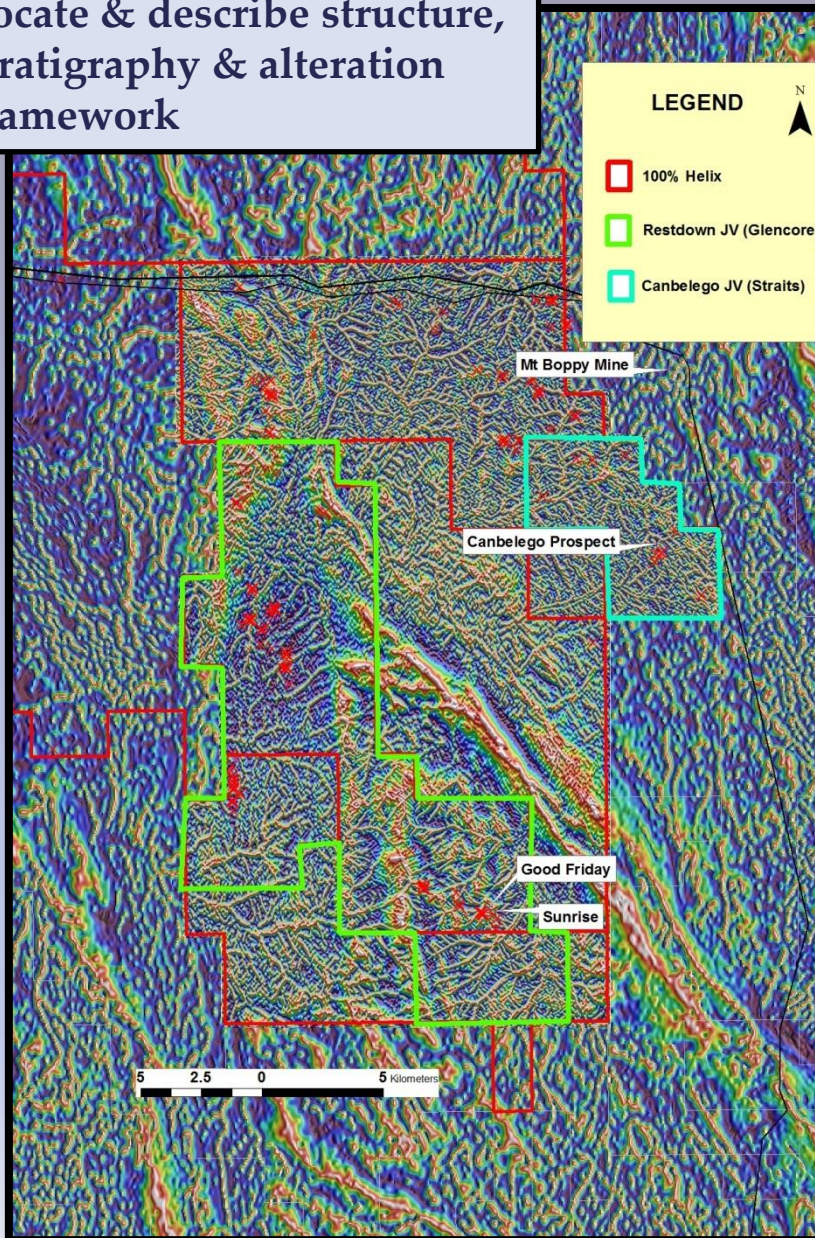
# Exploration Methods (continued)

- **Templates** (Restdown JV, Canbelego JV)
- **Detailed Aeromagnetics** (inversions and forward models)
- **Quad Auger Soil OR Hydraulic Auger Geochemistry** (in lieu of RAB/Aircore)
- **Drilling** (RC, consider Diamond Core where appropriate – DHEM readily provided for)
- **Electrical Geophysics** (as appropriate)



# Detailed Aeromagnetics

Locate & describe structure, stratigraphy & alteration framework



# Soil Geochemistry

- Consistent sample media
- Appropriate assay methods
- Regional pattern sampling and reference samples.



Transported Loam

Quartz Lag Layer

*Zone targeted with  
Soil Auger Sampling  
-40# sieved fraction to  
reduce "spikey"  
assay results*

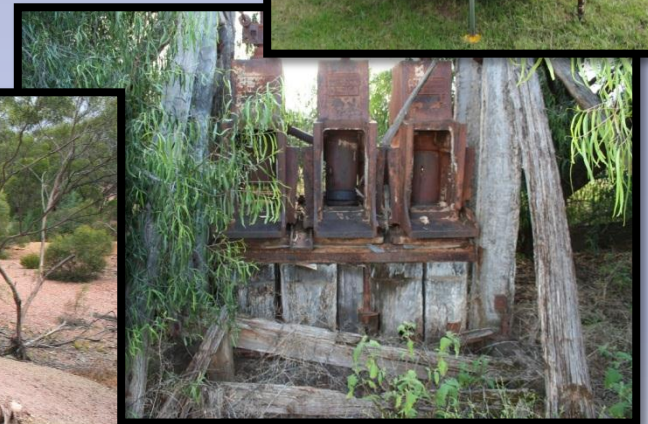
Rock-Soil Interface

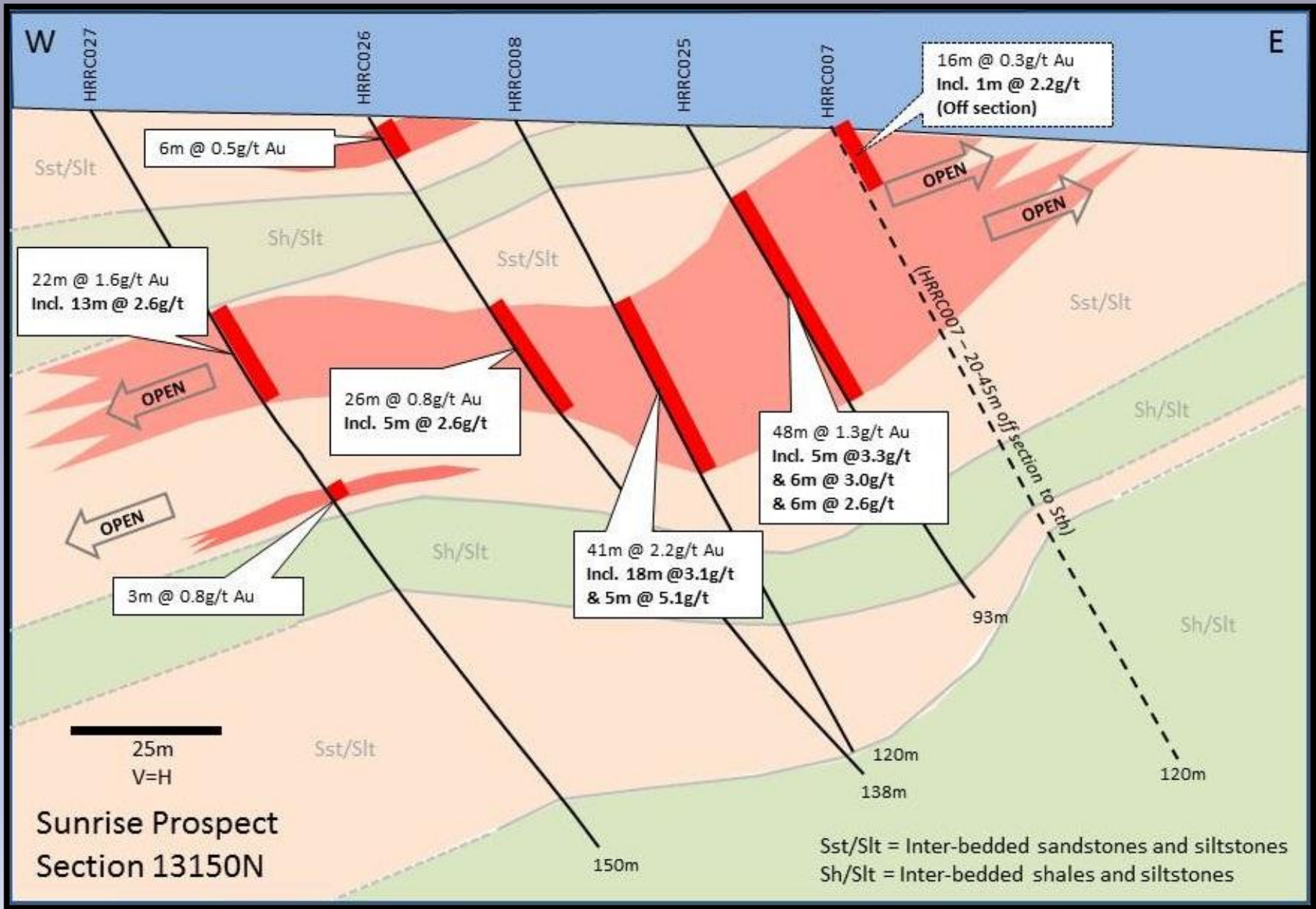
Weathered Bedrock

# Principal Findings

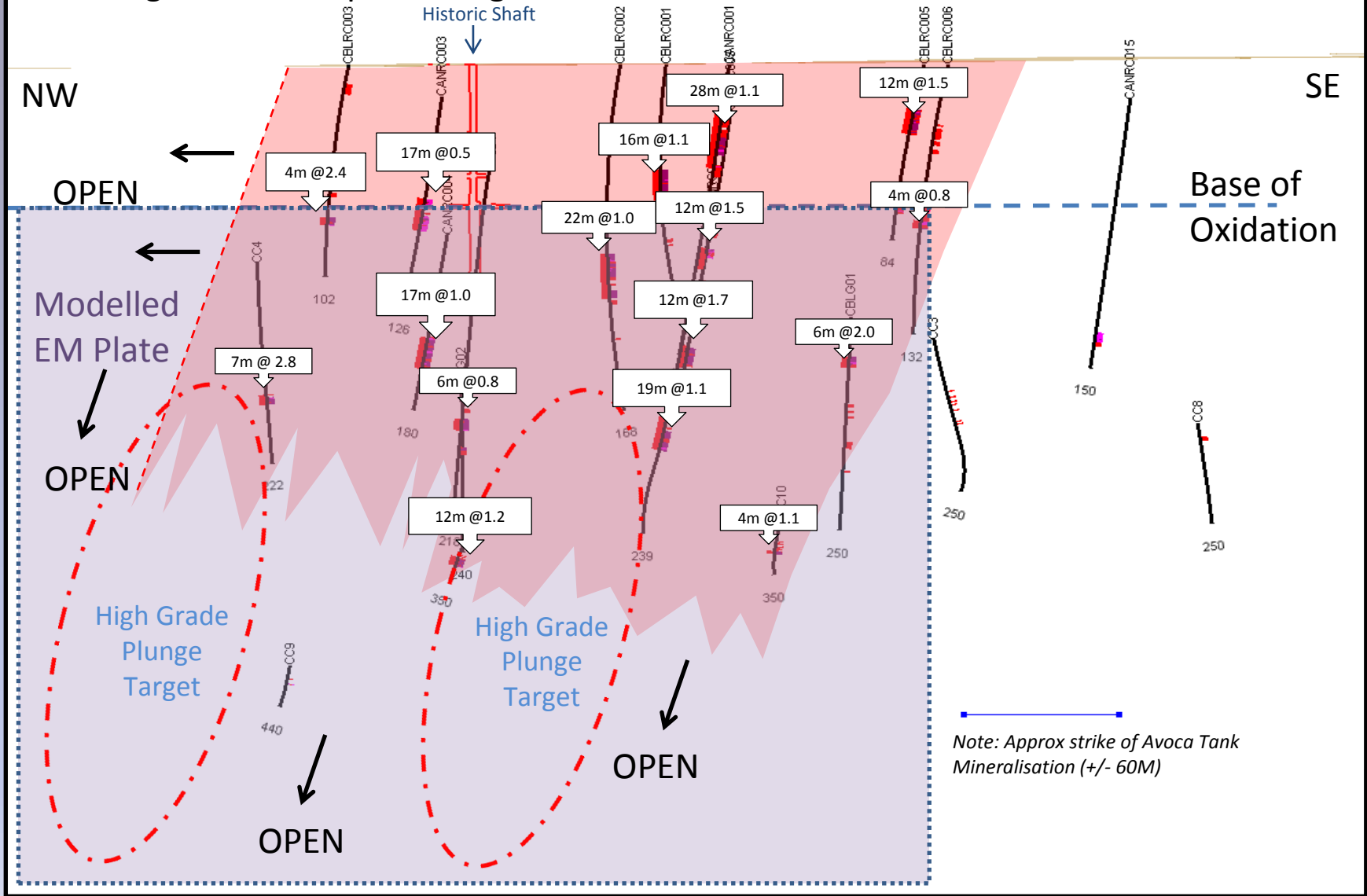
## Resources Identified

- Restdown JV – Inferred Resource 2.6Mt @ 1.2g/t Gold
- Canbelego JV – Inferred Resource 1.5Mt @ 1.2% Copper





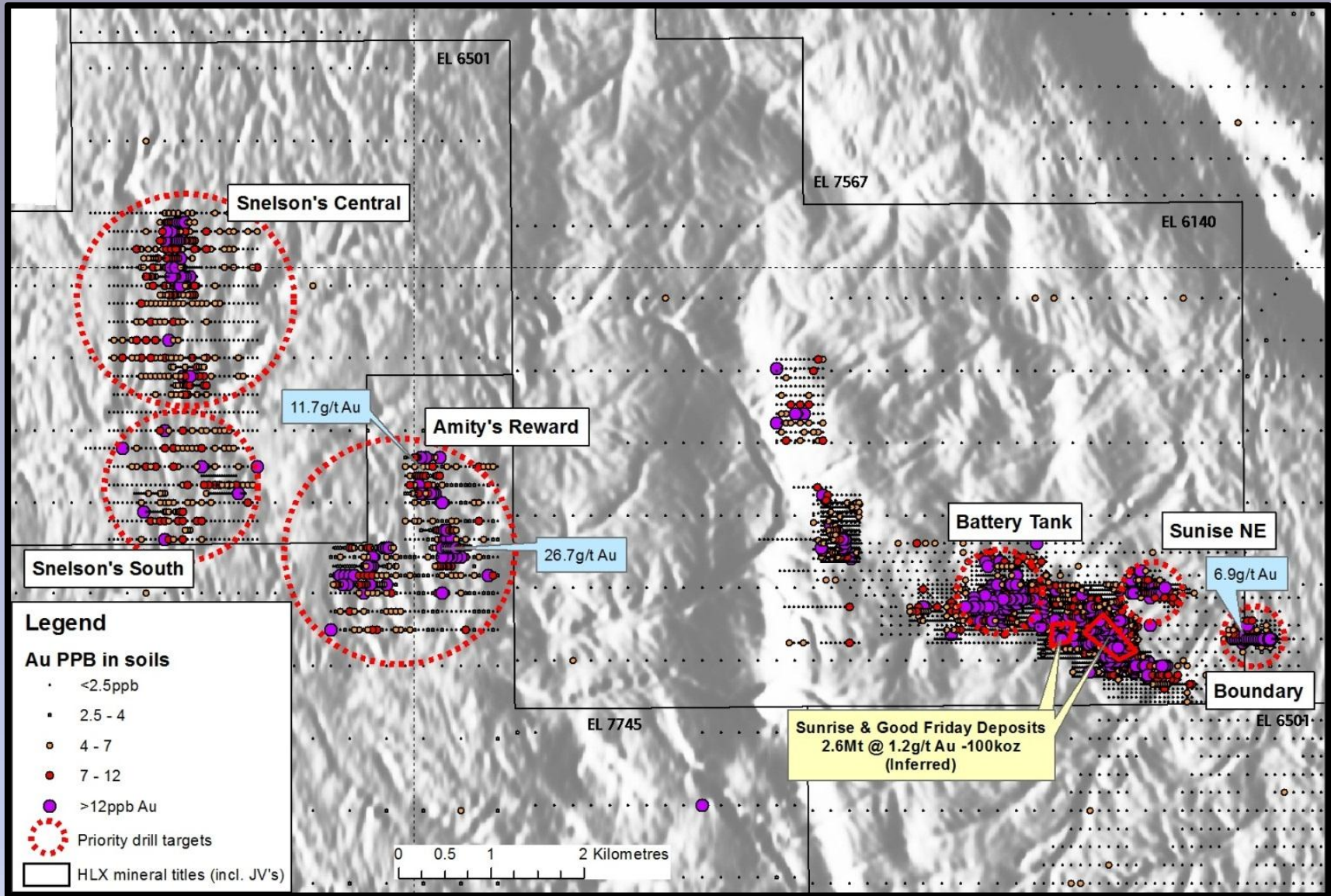
# Canbelego Mine Prospect: Long-section



# Principal Findings (Continued)

- Boundary Prospect – 70m at 1.1g/t Au, >6g/t rock chip at surface
- Sunrise NE Prospect – 22m at 0.2g/t Au and 15m at 0.2g/t Au
- Caballero Prospect – 72m at 0.14% Cu, EM anomalies to South
- Amity's Reward Prospect – 11g/t and 26g/t Au rock chips, 22m at 0.1g/t Au
- Epithermal Vein Prospect – 800m x 150m wide Sb, As, Au anomaly
- Snelsons Central Prospect – “Lease Tuff” & mineralised structure - 1m @ 30.5g/t Ag, 0.5% Cu, 0.8% Zn





# Principal Findings (Continued)

## LS Epithermal Style Au and Base Metal (Cobar Style) Hybrid Systems Dominate in the Western Projects

- Early LS Epithermal & “shallow water VMS” environment
- Inversion related sulphide mobilisation/modification (Cobar Style where base metal reservoirs/structure links, LS epithermal Au where on Ordovician basement)
- Late stage high-grade Au mineralisation
- Distinct alteration styles, geochemistry, structure



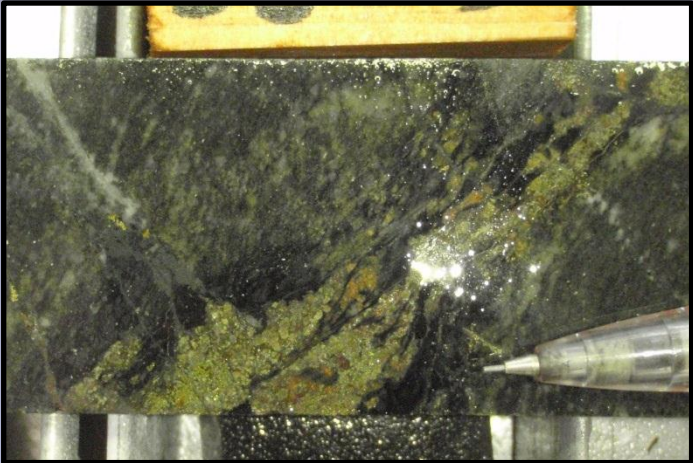
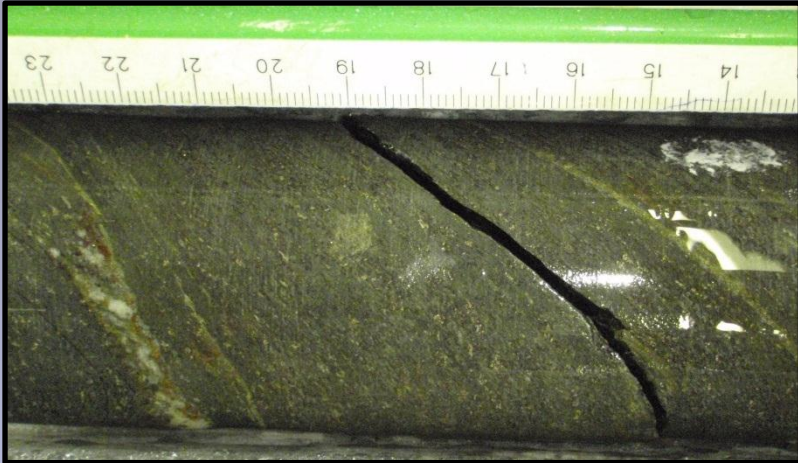
# Principal Findings (Continued)

## Evidence for VMS Style Copper Systems Dominates in the Eastern Projects

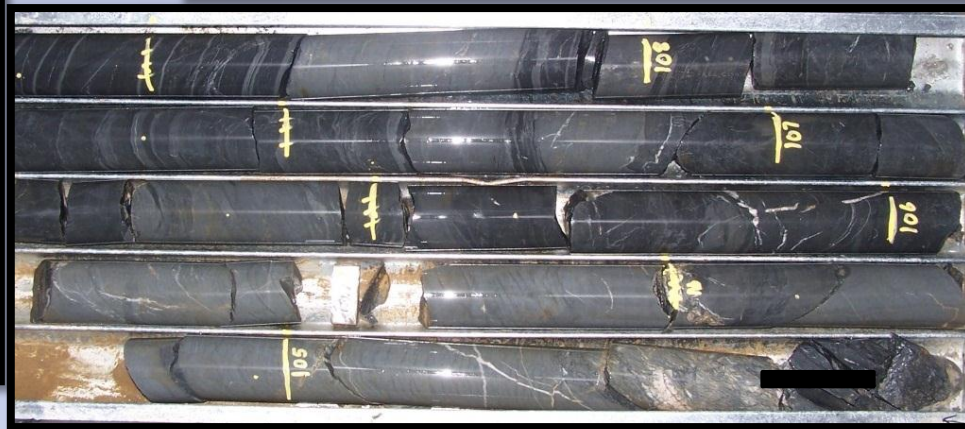
- Abundant sub-crop of exhalative lithologies identified
- Geophysical Signature of exhalites identifiable under cover
- Possible volcanic centres identified and modelled for direct targeting
- Mineralised corridors and mineralised fold/structure interference and thickening
- Epithermal style Au mineralisation is present
- Distinct alteration styles, geochemistry, settings



# Hybrid Copper



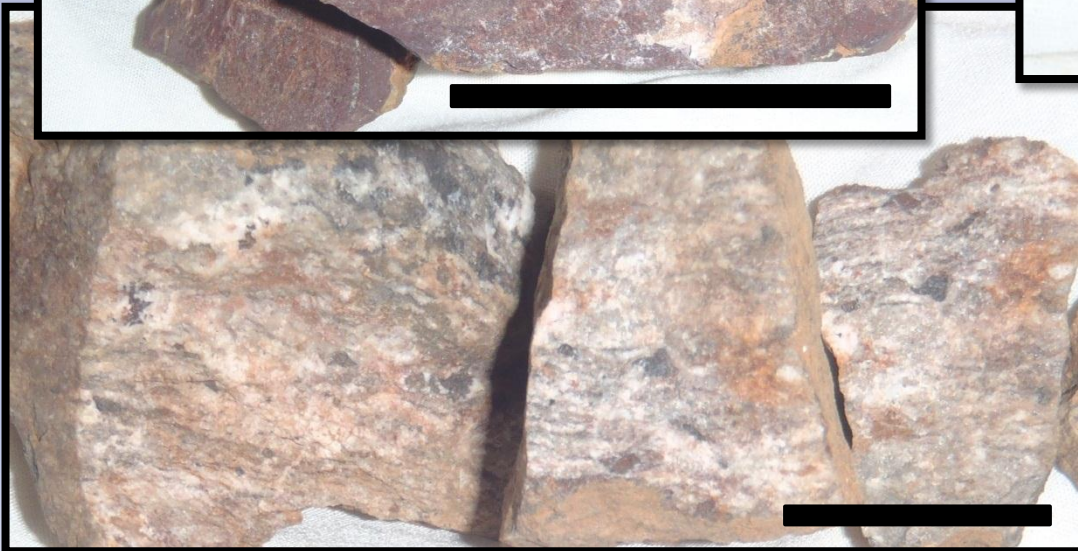
# Epithermal Gold



Scale bar ≈ 10cm

# VMS

Quanda Prospects Rock Chips  
(Max values 0.48%Cu, 0.5g/t  
Au, 15ppm Sb)



scale bar = ~5cm

# Ongoing Approach

## Regional to Local Scale Geochemistry and Geology

- Incorporate Portable XRF to accelerate Prospect advancement and reduce costs
- Increasing use of hydraulic auger for deep sampling

## Regional to Local Scale Geophysics

- Increased Use of Electrical Geophysics - identifying and testing targets within mineralised corridors and prospect scale footprints
- Airborne EM is being considered, particularly for Eastern Project

# NSW Snap Shot

Using technical skills to establish path to success

Oxley/Helix has a large tenement holding (2,500km<sup>2</sup>),

Effective and Successful Exploration Model

Cost Effective Approach (3 year program)

Making greenfield discoveries in under-explored terrane



# Mineral Asset Snapshot

## *HELIX Managed Projects*

### ❖ NSW COPPER/GOLD PROJECTS

- GIRLAMBONE WEST (Cu +Au), GIRLAMBONE EAST (Cu) HLX 100%
- RESTDOWN GOLD JV HLX earning 70%
- CANBELEGO COPPER JV HLX 51%, earning 70%
  - 1.5Mt @ 1.2% Cu inferred resource

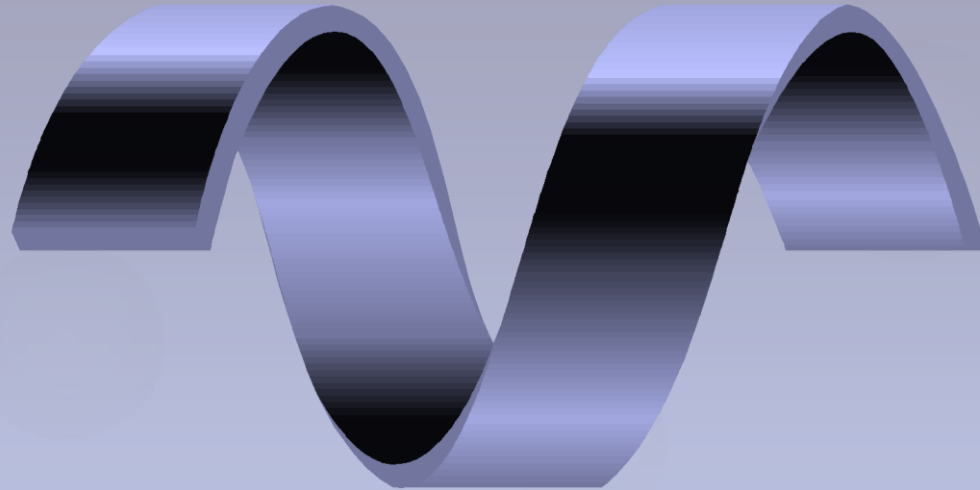
### ❖ CHILE HELIX 100%

- JOSHUA (Cu/Au) – Greenfields Copper Porphyry Discovery – Mitsubishi Materials Corp \$19.5M MoU
- HADO (Cu/Au) – Joshua Look-a-Like
- HUALLILINGA (Cu/Au) – incl. Blanco Y Negro Mine – Drilling Underway

## *Divestments and Non-managing JV's*

- ❖ OLARY IRON PROJECT – SA HLX 100% - (Divesting to Lodestone)
- ❖ LANDSBOROUGH & URALLA (Cu/Au) – QLD HLX 100% - (JV Opportunity)
- ❖ YALLEEN IRON ORE JV – PILBARA WA HLX 30% Diluting
- ❖ TUNKILLIA GOLD JV – SA HLX 46% Diluting





**Thank You**