



ASX Announcement

23 May 2014

WPG to Partner with Helix on Tunkillia Gold Project

- **WPG agrees to purchase Tunkillia Gold Pty Ltd and become Manager of the Tunkillia Gold Project, SA.**
- **Helix has a ~ 30% interest* in the Tunkillia Gold Project- with 878,000oz gold and 2.5M oz of silver.**
- **Helix welcomes WPG as a well-funded partner looking to advance the asset to the benefit of the Joint Venture.**

Helix Resources Limited is pleased to announce that WPG Resources has agreed to acquire Tunkillia Gold Pty Ltd (TGL) from Mungana Goldmines Limited. TGL is a ~70% equity holder* and the Manager of the Tunkillia Gold Project in the Gawler Craton in South Australia.

The Tunkillia Gold Deposit was discovered by Helix in the 1990's and presently has a total resource of 26.3 million tonnes at 1.04g/t Au containing 878,000oz of gold and 2.5 million ounces of silver (refer to Helix website for full details on the JORC 2004 Resource). The Project is advanced with feasibility studies completed in 2013 and a Mining Lease Application covering the resource area recently submitted to the South Australian Mines Department.

Helix retains a ~30%* interest in the Tunkillia Project and looks forward to working with WPG Resources as they advance the Project.

** Equity positions in the Tunkillia Project are subject to the JV parties agreeing to the 2013-14 project expenditure and a recharge from a R&D claim recently secured by the Manager. Helix and the Manager are cooperating to finalise these outstanding issues.*

- ENDS -

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The information in this announcement that relating to previous reported 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. Full details of the Tunkillia resource are available at www.helix.net.au