



ASX Announcement

10 July 2014

Drilling Programs in Chile & NSW - 2H2014

- Drilling the extension of the high-grade Blanco Y Negro Copper/Gold deposit in Chile – commencing early August
- Maiden drilling program to test Brown's Gold Prospect NSW – planned commencement late-August
- Auger soil sampling and EM proposed for Collierina Copper/Gold target – planned commencement September

Helix Resources Limited (ASX:HLX) is pleased to provide an update on the Company's drilling and exploration programs. The Company is planning to test three projects in Chile and NSW with drilling during the second half of 2014.

Chile – Blanco Y Negro

Blanco Y Negro is a 100% owned mining lease, surrounded by the Company's 100km² Huallilinga Project in Region IV - Chile. The project sits within a major regional mineralised shear system (Los Mantos Fault), with multiple mineral occurrences evident throughout the broader project and surrounding district.

Helix has mapped the main mineralised shear over a strike of 1.3km (offset by cross-cutting faults) within the Mining Lease. The Company has only drilled 10 holes into the main mineralised shear position. **The best result to date has returned 19.5m @ 2% Cu and 1.1g/t Au from the central 240m of strike, below artisanal workings.**

A drilling program of up to 1,000m is planned, consisting of 6-7 reverse circulation (RC) holes. Up to 4 holes will test a further 250m of strike of the main mineralised shear. Three shallow holes (<100m) are also planned within the known mineralised envelope to improve geological knowledge and confirm grade continuity closer to surface. The program is expected to commence in the first week of August.

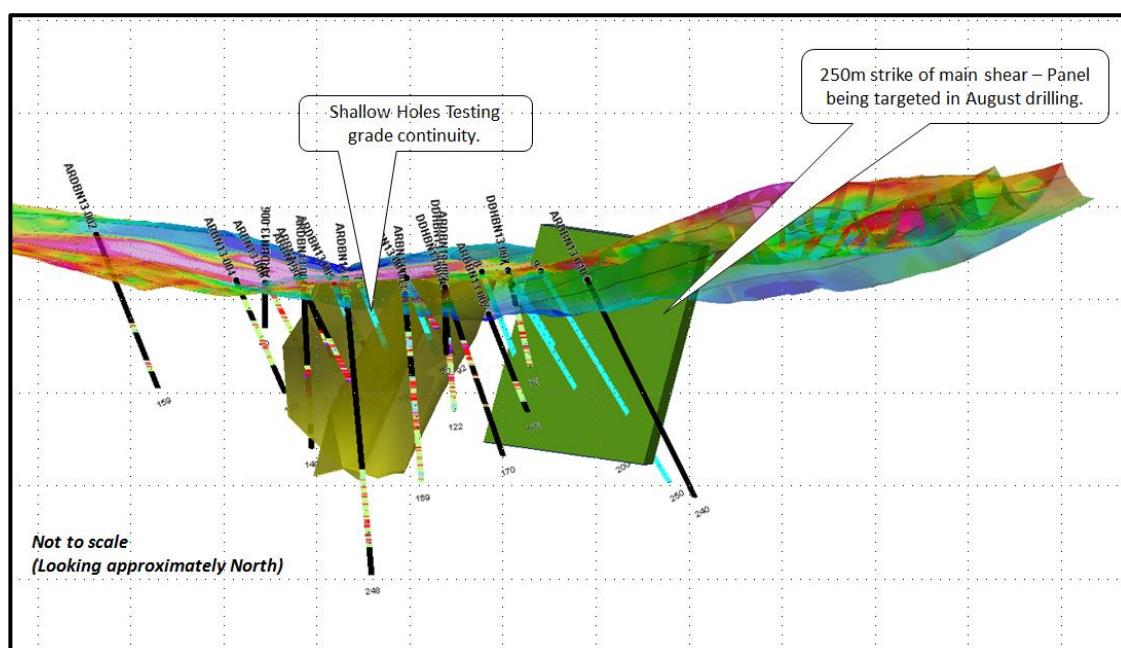


Figure 1: 3D snapshot of Blanco Y Negro Drilling showing areas to be targeted by August drilling campaign



NSW - Brown's Gold Prospect

The Brown's Gold Prospect is located on the southeast edge of the historic Muriel Tank Goldfield, approximately 60km east of Cobar. **The gold in soil anomaly at Brown's has never been drilled and has a strike length of over 1km, with several minor historic workings present.** The nearby Mt Boppy gold deposit produced over 450,000oz of gold at a grade in excess of 10g/t Au from a strike length of approximately 260m. **Helix rock-chip sampling from the Prospect area to date have returned assays of up to 15.5g/t Au.**

Helix has recently completed an infill auger soil program at the prospect. The infill program consisted of over 400 samples, with the Company awaiting results from the final 190 samples. This program closes down the soil grid to 50m X 10m over the known strike of the gold-in-soil anomaly.

Upon receipt of the remaining soil assays, Helix is planning to complete a maiden program of 8-10 RC holes for up to 800m. Commencement of the program is subject to government approvals and rig availability. Drilling is expected to commence in late August.

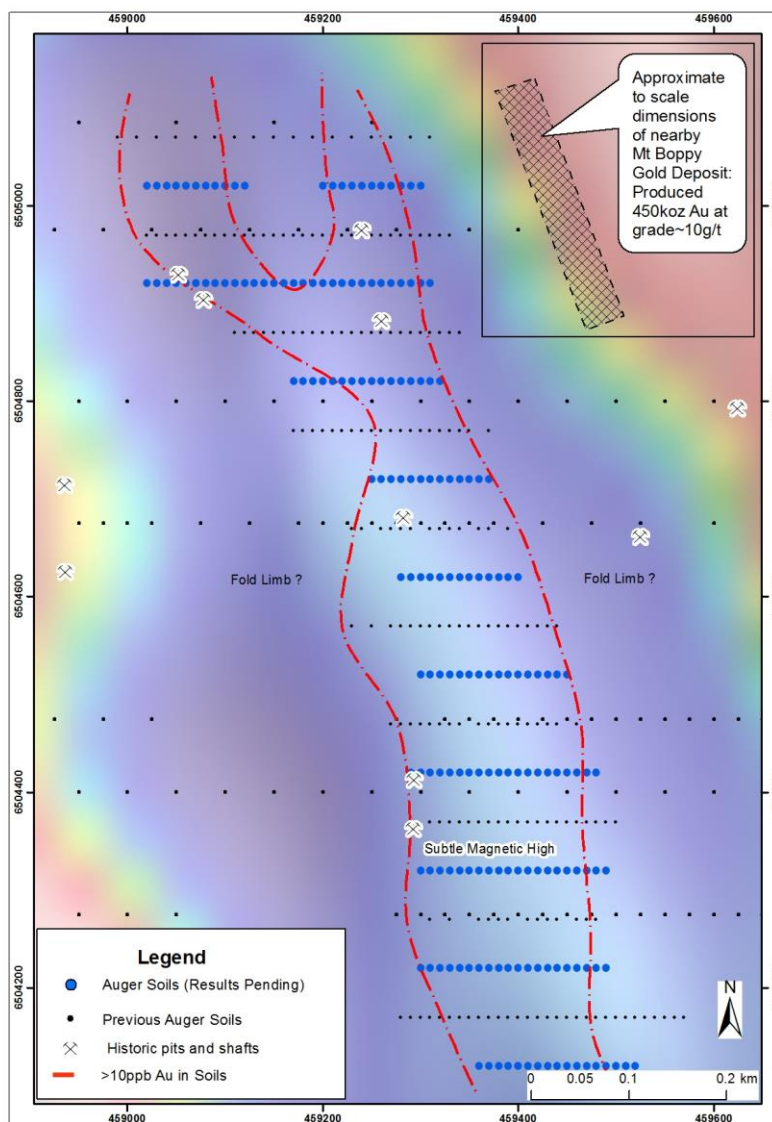


Figure 2: Browns Prospect gold anomaly outline with auger soil locations on detailed magnetics



NSW - Collierina Copper/Gold Prospect

The Collierina Project, 40km SW of Nyngan in Central NSW, has produced highly encouraging copper and gold results over a strike of at least 500m. **Rockchips with up to 3% Copper and 9.3g/t Gold were returned from sampling of sub-cropping gossanous material (Refer ASX announcement 11 June 2014).** The only previous drilling has been (3) broad spaced holes drilled by CRA in the 1980's. All holes returned copper mineralisation from shallow depths incl. 4m @2.6% Cu from 54m and 48m @ 0.6% Cu from 30m (refer figure 3).

Helix plans to undertake a program of auger soils over the extent of the known mineralisation on a 50m x 10m grid in September, to be followed up by fixed loop ground EM. These programs will determine both copper and gold targets for drill testing later this year.

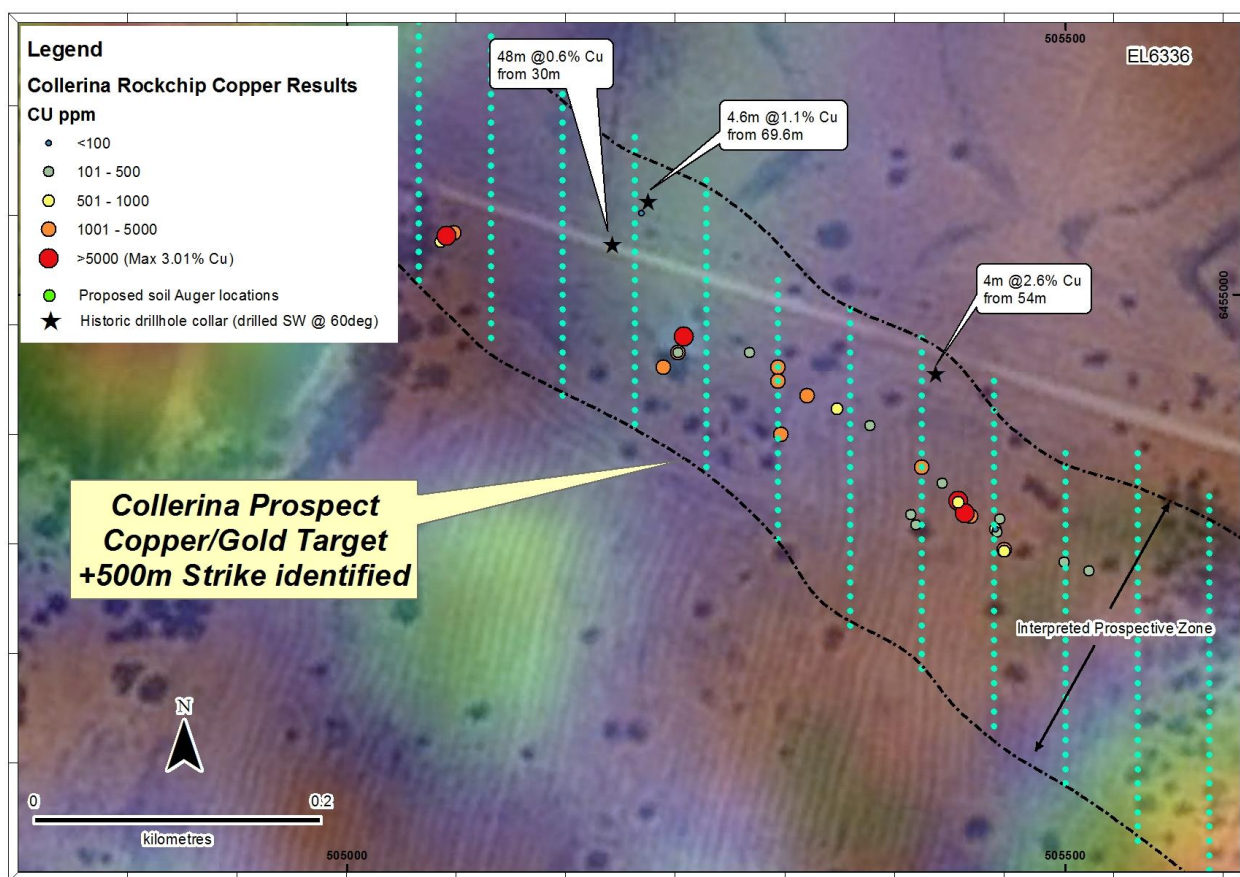


Figure 3: Proposed Auger soil program over Copper rockchip results on magnetics and aerial photo

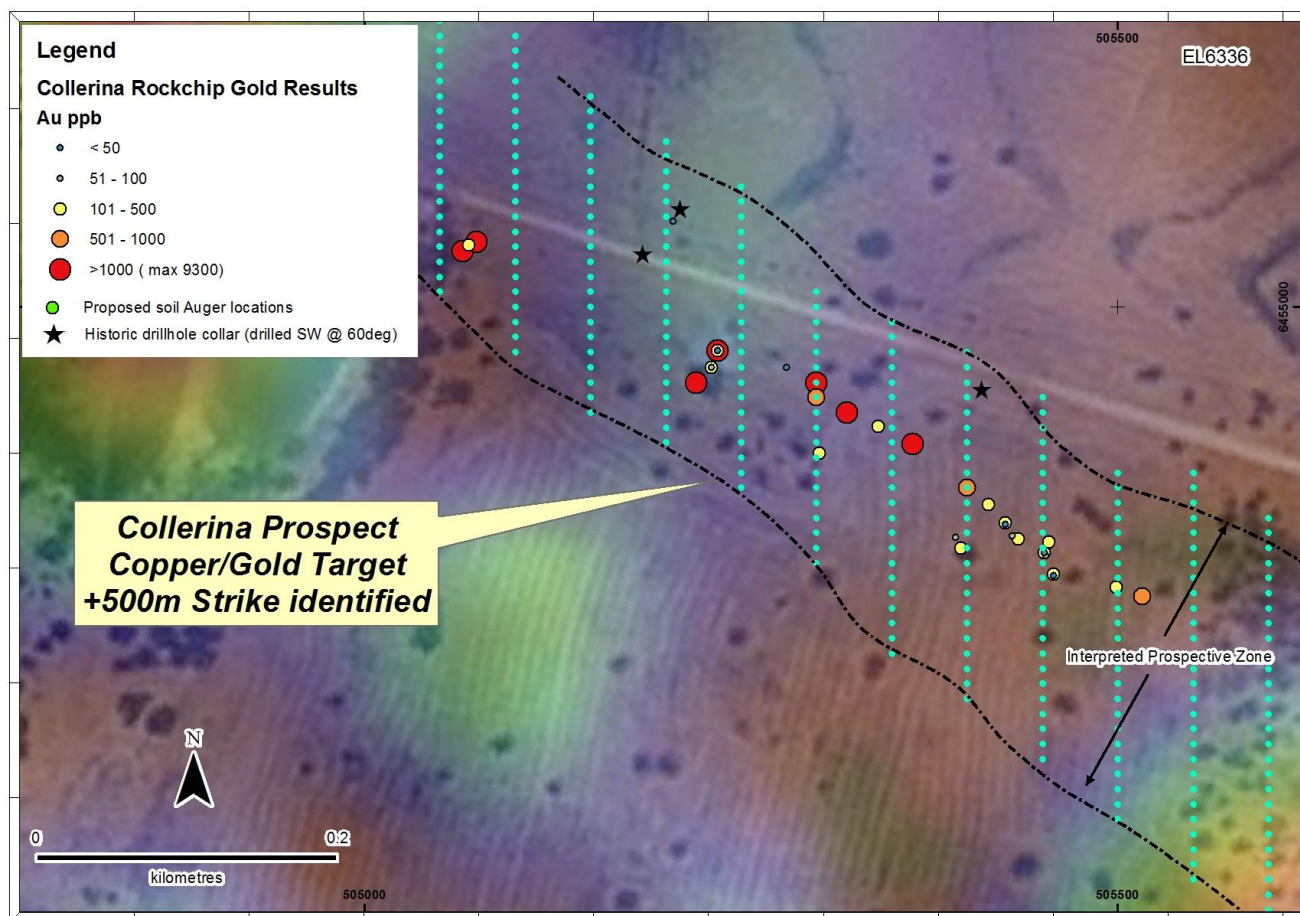


Figure 4: Proposed Auger soil program over Gold rockchip results on magnetics and aerial photo

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