

DECEMBER 2014 QUARTERLY REPORT

Highlights

NSW

COLLERINA PROJECT

First drilling program at the Collerina Prospect identifies high-grade VMS-style base metal mineralisation. 4m composite sampling returned wide zones of copper-gold-silver-zinc in 7 of the 9 holes, including:

**- 12m @ 4.8% Cu, 0.7g/t Au, 19g/t Ag, 1.6% Zn from 80m;
within 28m @ 2.4% Cu, 0.4g/t Au, 10g/t Ag, 1.3% Zn from 80m (Primary)**

**- 8m @ 1.3% Cu, 0.3g/t Au, 5g/t Ag from 48m;
within 32m @ 0.4% Cu, 0.1 g/t Au from 24m (Oxide-Transition)**

**-4m @ 1.4% Cu, 0.7 g/t Au from 52m;
within 48m @ 0.4% Cu, 0.1g/t Au, 4g/t Ag from 16m (Oxide-Transition)**

The target is defined by an open-ended, large copper/gold-soil anomaly and associated EM conductor, and lies within a regionally significant VMS trend.

CHILE

HUALLILINGA

Initial field exploration at the Samuel Prospect has confirmed the targets porphyry prospectivity. This is Helix's second greenfield porphyry discovery in region IV. The Samuel Prospect was identified from mapping of extensive porphyry-style lithologies and alteration with surface sampling confirming associated copper mineralisation over a system exceeding 19km².

JOSHUA

Mapping and sampling in the Carmelita mine workings confirms presence of primary sulphide copper mineralisation hosted in dacite porphyry rock in the base of the underground workings. An assay returned 3.1% copper and associated gold and molybdenum.

CORPORATE

The Company reached agreement with WPG, its JV partner to sell its 30% share in the Tunkillia Gold Project for cash and shares. Upon completion of transfer of ownership (expected in early 2015), Helix will receive the first payment of \$500,000 and 10 Million WPG shares, with further milestone payments and a royalty.

As at 31 December 2014, the company remains well funded to achieve its 2015 business goals with \$1.3m in cash and expects the receivable from the Tunkillia transaction (refer above) in the first quarter of 2015.

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PROJECT ACTIVITIES

NSW – COPPER AND GOLD

Collerina Prospect

The Collerina Project is located within a regionally significant VMS prospective belt between the Tritton Mine to the North and Tottenham deposits to the South on the Eastern edge of the Giralambone Basin in Central NSW.

The Collerina Prospect was mined in the early 1900's and was subject to a drilling program by CRA in the 1980's. The three holes drilled by CRA all intersected copper mineralisation (refer figure 1).

During the quarter, the Company announced the discovery of a VMS system at its Collerina Prospect in central NSW. A 1,000m first-pass RC Drilling program was completed during November and has highlighted the presence of VMS-style mineralisation in 7 of the 9 holes drilled (refer Figure 1).

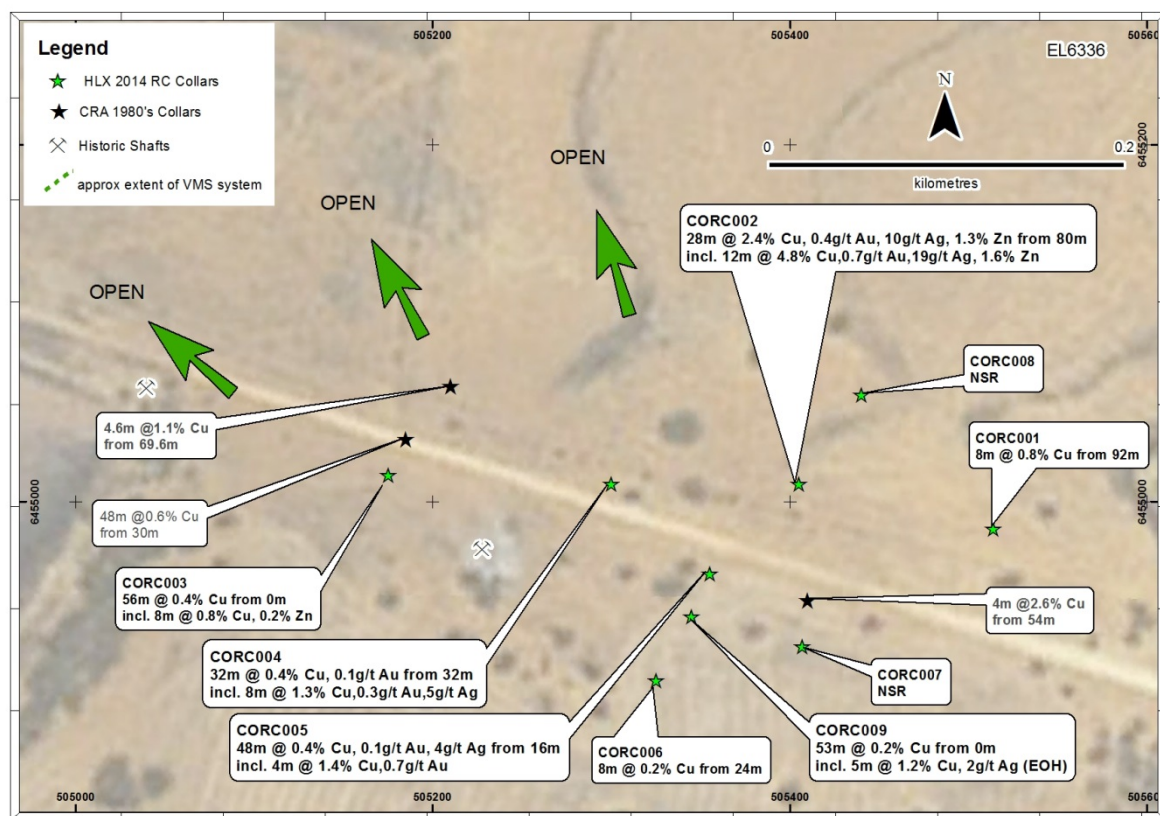


Figure 1: Drillhole locations at the Collerina Prospect

Drilling was following-up positive results from a detailed auger soil sampling program which defined a copper/gold target over a strike of approximately 500m. Given the success of the results, the Company completed a 5 line-kilometre moving loop EM survey that highlighted the presence of a conductor in the bed-rock associated with the copper/gold trend.

The 1000m RC drilling program was designed to test the surface geochemistry and position of the EM conductor. The drilling has identified a broad zone of copper mineralisation in the oxide zone with grades appearing to

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improve within the transition-primary zone.



Photo 1: CORC002 RC chips showing disseminated and massive copper sulphides from 80m.

The broad-spaced drilling has identified mineralisation over an open-ended strike of at least 300m, with the system remaining open down dip/plunge.

Initial sampling was conducted as 4m composite samples. However 1m split samples were collected at the time of drilling and zones returning significant results have been sent for analysis with results expected in early 2015.

Helix at the time of writing has completed a downhole EM survey in 4 holes and is currently awaiting results.

The near-term programs planned for the Collierina Project are within Helix's forward work program and budget and can be funded from the Company's current working capital.

Table 1: RC Collar details - Collierina Prospect¹

Project	Site_ID	Easting	Northing	Dip	Azi	Total Depth	HoleType
EL6336	CORC001	505514	6454985	-60	200	200	RC
EL6336	CORC002	505405	6455010	-70	200	150	RC
EL6336	CORC003	505175	6455015	-60	200	96	RC
EL6336	CORC004	505300	6455010	-60	200	102	RC
EL6336	CORC005	505355	6454960	-60	200	96	RC
EL6336	CORC006	505325	6454900	-60	200	96	RC
EL6336	CORC007	505407	6454919	-60	200	102	RC
EL6336	CORC008	505440	6455060	-70	200	150	RC
EL6336	CORC009	505345	6454936	-90	200	53	RC

Table 2: Collierina Prospect 4m Composite Sample Results¹

Site_ID	Depth from	Intercept (m)	Results
CORC001	92m	8m	0.8% Cu, 0.1g/t Au, 2.5g/t Ag
CORC002	80m	28m	2.4% Cu, 0.4g/t Au, 10g/t Ag, 1.3% Zn incl. 12m @ 4.8% Cu, 0.7g/t Au, 19g/t Ag, 1.6% Zn from 80m
CORC003	0m	56m	0.4% Cu, incl. 8m @ 0.8% Cu, 0.2% Zn from 0m
CORC004	24m	32m	0.4% Cu, 0.1g/t Au, incl. 8m @ 1.3% Cu, 0.3g/t Au, 5g/t Ag from 48m
CORC005	16m	48m	0.4% Cu, 0.1g/t Au, 4g/t Ag incl. 4m @ 1.4% Cu, 0.7g/t Au from 52m
CORC006	24m	8m	0.2% Cu
CORC007			NSR
CORC008			NSR
CORC009	0m	53m (EOH)	0.2% Cu incl. 5m @ 1.2% Cu, 2g/t Ag from 48m to EOH

Intersections based on 4m composite sampling, assayed using fire assay for gold and mixed acid digest technique for base metals. Results are based on a 0.1% Cu cut-off grade and subject to rounding. Significant results are highlighted in bold.

CHILE - COPPER AND GOLD PROJECTS

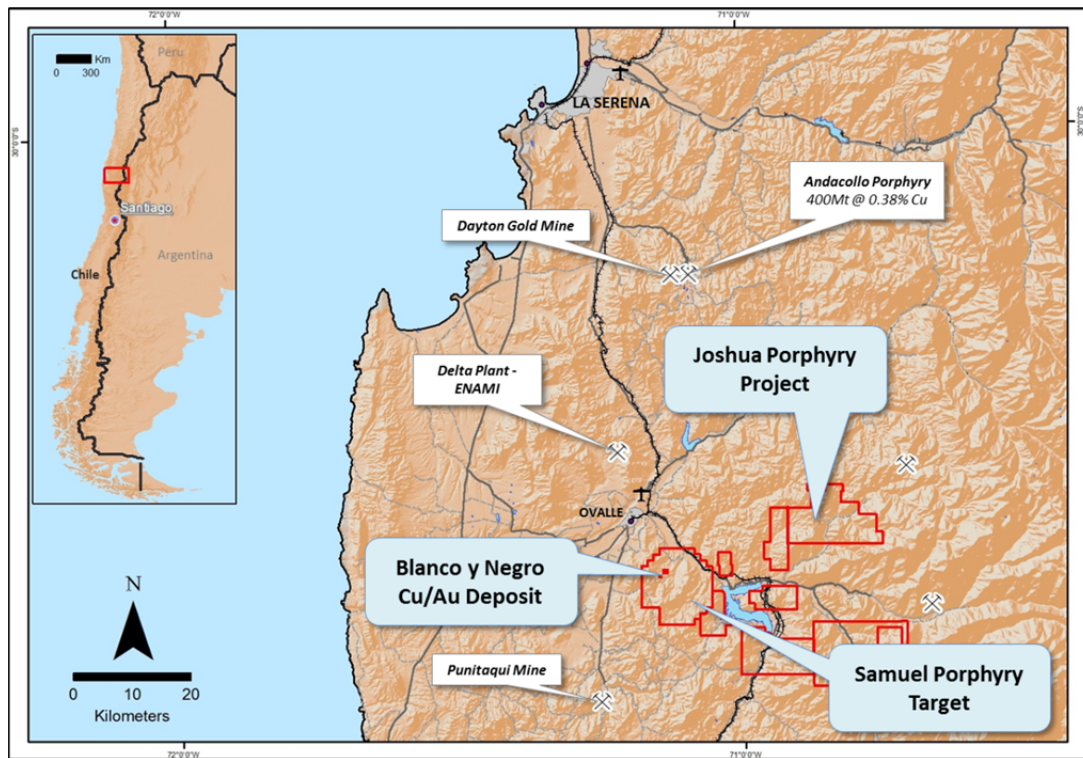


Figure 2: Location of Helix's Projects (outlines in red) near the town of Ovalle – Region IV Chile

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Huallilinga Regional Copper/Gold Project [100%]

The Huallilinga Project surrounds Blanco Y Negro and is prospective for both high-grade shear/vein copper/gold systems and large porphyry systems. During the quarter Helix completed a detailed mapping program and surface rock chip sampling on the property which has defined the extent of the Samuel Prospect. The prospect is a porphyry target covering an area of approximately 19km². The target is defined by the presence of alteration, surrounding a valley with sporadic copper-rich quartz veins, breccias, stockwork and oxide copper in preserved roof rocks. It is located on the intersection of two regionally significant structures, the Los Matos fault and a NW lineament.

Samuel Porphyry Prospect

During the quarter the Company mapped in detail the main target area. The target is defined by an 19km² zone of mixed intrusives, volcanics, stockworks and breccias with porphyry related alteration defining the extent of the system. In the same program the team collected surface rock chip samples from the various lithologies located at the target. The geochemistry returned peak results of 7.7% Cu, 0.8g/t Au and 176ppm Mo (Refer Appendix 1). A statistical review of the rockchip data shows mean values of copper from surface sampling as follows: intrusives; 158 ppm, andesites; 215 ppm, stockworks; 507 ppm and veins; 1.9% Cu, outlining a second (potentially) large tonnage greenfield porphyry discovery by Helix in Region IV

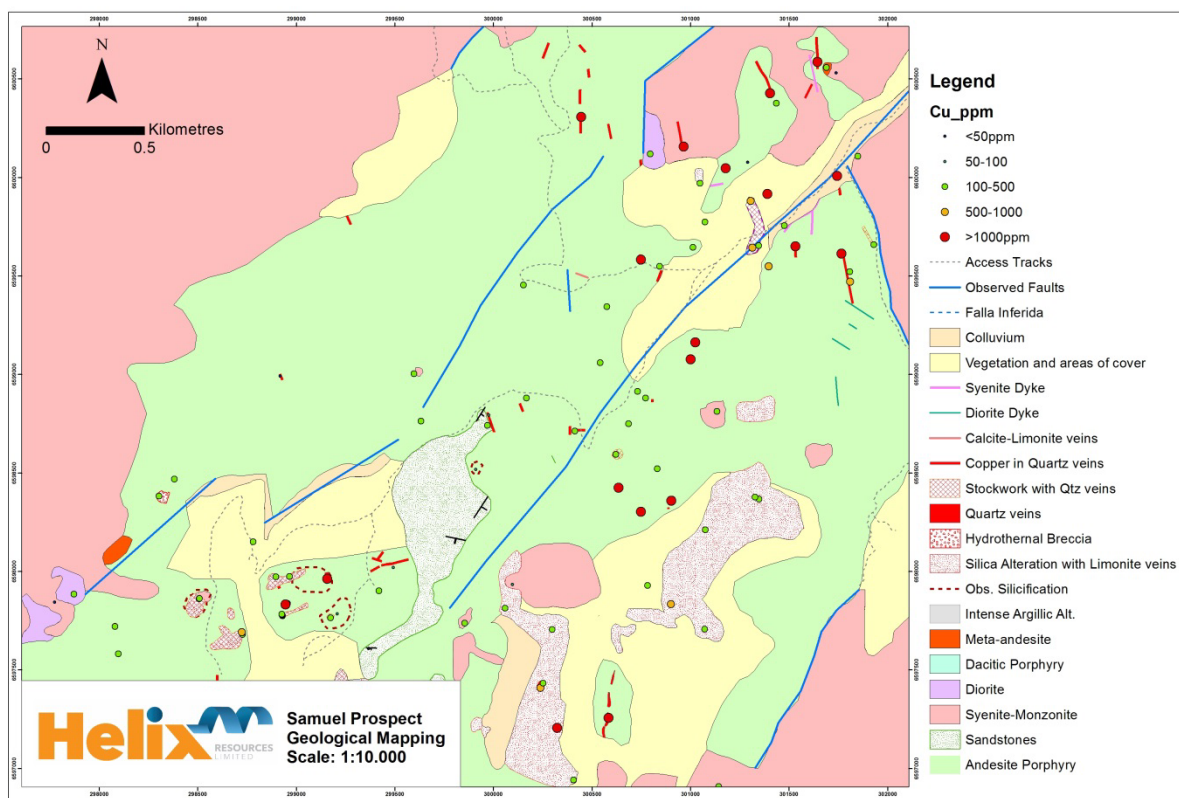


Figure 3 Samuel Prospect Geological Mapping and position of rockchip samples (Cu ppm)

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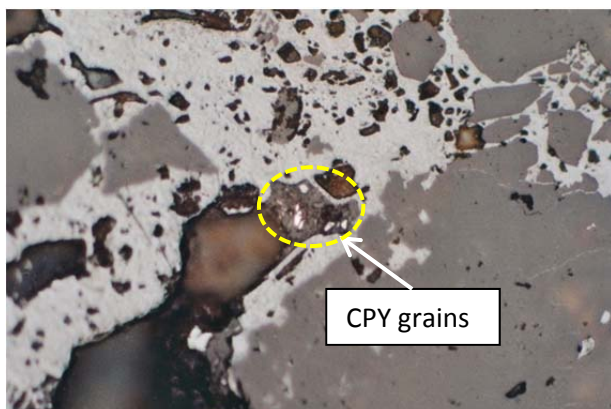
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The exploration work during the quarter at the Samuel Project also included collection of samples to undertake Microscopy to identify the copper minerals present.

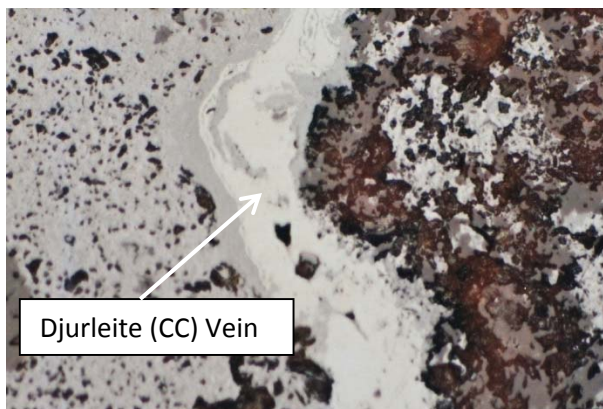
The limited work to date indicates the presence of Djurleite (“white chalcocite”) and Chalcopyrite in the limonite veinlets associated with the quartz-limonite stockwork present at the target.



Photo 2: Extensive stockwork present at the Samuel Prospect containing limonite after sulphides. Rock sample 55795 returned 0.03 ppm Au, 4125 ppm Cu, 36 ppm Mo (Refer Appendix 1)



CPY grains



Djurleite (CC) Vein

Photo 3 and 4: Microscope images of thin-sections from the location shown on photo 2. Photo 3 shows fine grains (<1mm) of Chalcopyrite preserved in limonite veins. Photo 4 shows a vein of Djurleite (White Chalcocite) within the limonite veins.

Joshua Copper Porphyry Project [100%]

The Joshua Project is located in Region IV Chile, 40km East of Ovalle [Population 100,000], at low altitude (less than 1700m), with excellent nearby infrastructure. Four porphyry targets have been identified to date in a regionally significant north-west structural corridor within the total project area of 100km².

The main porphyry system (Target 1, Carmelita & Target 4) is defined by an IP anomaly covering 10km² and coincident soil geochemistry over the target zone. To date Helix has drill tested only 10% of the target– (2,000m RC& DDH) with the best result: DDH2 400m @ 0.3%Cu + 0.1g/t Au from surface to EOH.

During the quarter, after the completion of the mining contract during the year, the geological team began assessing the underground workings, which have been driven down to a level approximately 50m below surface.

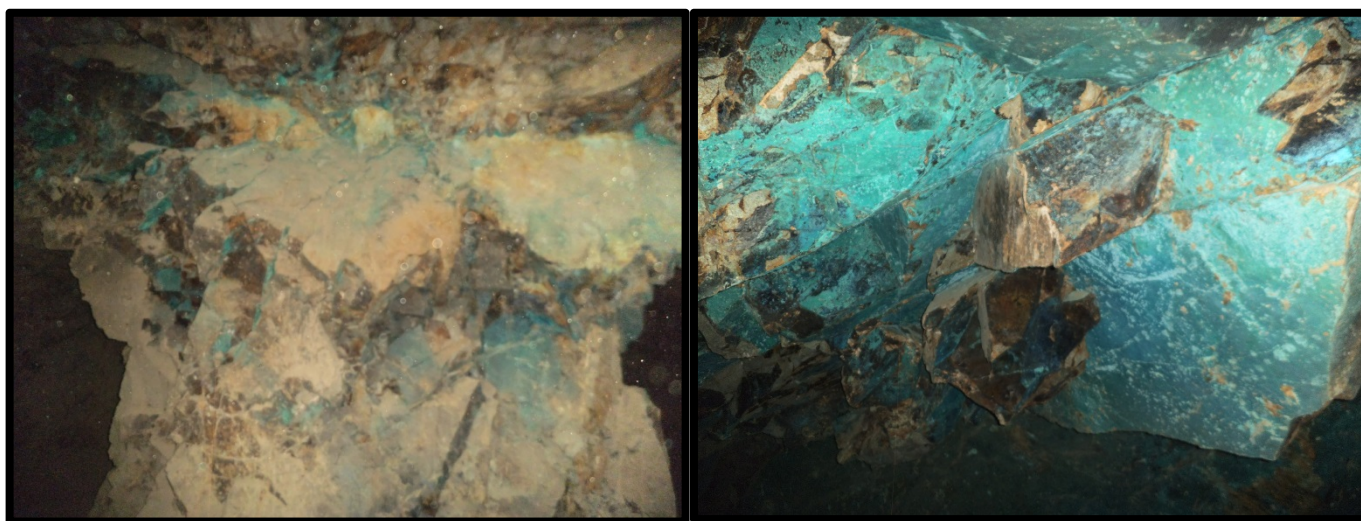


Photo 5: Copper oxides present in Carmelita underground workings – Joshua Project

The Carmelita Mine workings are dominated by copper oxides present in a mix of preserved granodiorite roof rocks, andesites, breccias and a dactic porphyry. Of most interest is the presence of the Dacite porphyry material, which provides evidence for multiple porphyry stocks to be present at Joshua. Samples collected and assayed from this program included Dacite porphyry material returning a 3.1% copper and associated gold and molybdenum (Refer table 3).

Table 3: Rockchip samples collected from the lower levels of the Carmelita Mine Workings

Sample No.	Cu (%)	Au (g/T)	Ag (g/T)	Mo ppm	Description
50639	3.12	0.1	11	211	Dacite Porphyry
50640	0.20	0.1	<1	15	Andesite
50641	0.67	0.1	3	35	Andesite
90642	0.69	0.2	3	114	Breccia

Samples were collected underground from the mine which is located at approximately 321195mE 6613740mN (WGS84)

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NON- CORE ASSETS

–Tunkillia Gold Project JV – South Australia

During the quarter, Helix Resources agreed to sell its 30% stake in the Tunkillia Gold Project to WPG, the manager and equity partner of the Project. A Sale and Purchase Agreement has been signed with the following terms:

Stage1:

- WPG will pay HLX \$500,000 cash on the completion of transfer of tenement ownership;
- WPG will issue HLX with 10 million fully paid ordinary WPG shares (these shares are subject to a voluntary escrow period of 6 months);

Stage 2*:

- WPG will pay HLX \$500,000 in cash, and issue 10,000,000 WPG shares, upon the commencement of mine construction;
- WPG will pay HLX a 1% NSR royalty for:
 - o 30% of attributable gold and silver production from the existing resource; and
 - o On 100% of production from any additional resources/reserves of minerals defined within the Tunkillia Project area.

** Helix retains certain rights to bring forward the payment and share issue in Stage 2, if there is a change of control of the Tunkillia Project or of WPG.*

This transaction consolidates ownership of the Tunkillia Project with WPG. WPG has a record of successful project development in South Australia. Helix will retain exposure to a successful development through its shareholding in WPG and a production royalty.

Stage 1 funds and shares are expected to be received after the transfer of ownership from the sale in early 2015. The transaction will add to Helix's working capital and allow the company to continue advancing its core projects in Chile and Australia.

Olary Iron Project – South Australia

Helix remains in discussions with Lodestone Equities Limited (Lodestone) after granting an extension to the deferred payment of the \$1.75m due on 31 March 2014 for the sale of the Olary Magnetite asset in South Australia.

Yalleen Iron Ore Project – Western Australia

Yalleen Project has a resource 84Mt @ 57% Iron ore in Indicated and Inferred Resources (*refer to resources table below*) on 575km² of tenements in the West Pilbara owned by Helix Resources – API JV: iron ore rights only

Helix is currently diluting to a royalty over iron ore production from the tenements. 2014 corporate activity resulted in Aquila Resources being acquired by Baosteel and Aurizon. During the second half of 2014 Aurizon announced a market update and project timeline and development plans for the West Pilbara Iron Project (refer AZJ announcement 11 Sept 2014).

CORPORATE

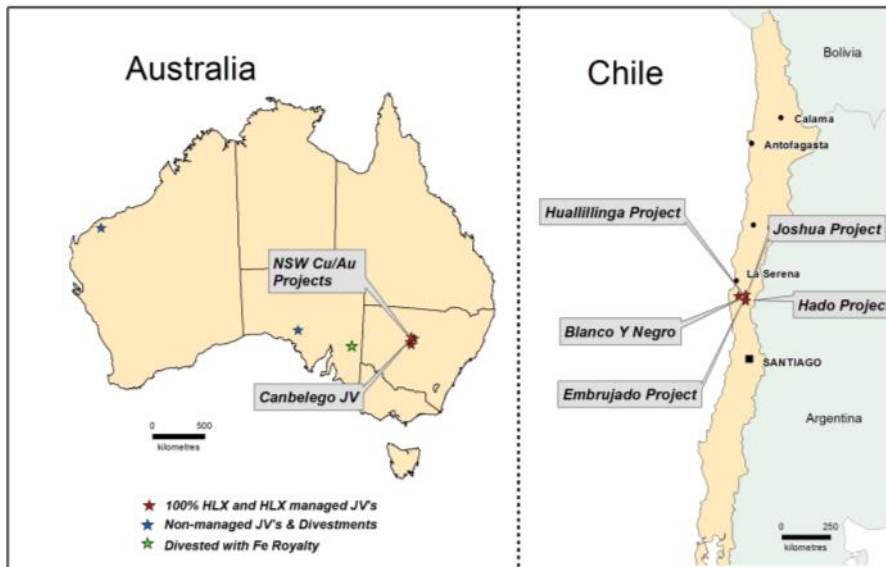
As at 31 December 2014, the Company has \$1.3 million in cash and an imminent receivable from WPG Resources of \$500,000. Refer to the Appendix 5B for principal movements in cash for the quarter.

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Project Location Map

Capital Structure

ASX Ticker Code	HLX
Share Price	AU\$0.029
Market Cap	\$7.7M
Fully Paid Shares	268M

Directors and Management

Pasquale Rombola	Non-Executive Chairman
Michael Wilson	Managing Director
Jason Macdonald	Non-Executive Director

Assets

Cash	\$1.3 Million (Does not include Tunkillia Receivable)
NSW- Restdown Gold JV (70%)	2.6Mt @ 1.2g/t Au (100%) – (JORC 2004)*
NSW - Canbelego JV (70%)	1.5Mt @ 1.2% Cu (100%) – (JORC 2004)*
NSW – Cobar Region	Au/Cu projects with advancing targets
NSW – Collerina Project	Earn 100% of precious and base metal discoveries on EL6336
Chile – Joshua Project	Significant Cu porphyry
Chile – Huallilinga Project	Blanco Y Negro: 1.4Mt @ 1.4% Cu + 0.5g/t Au (JORC 2012)* – Samuel Porphyry Prospect: Large Cu porphyry target*

*Refer to Resource Inventory table below and previous ASX releases or at www.helix.net.au

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Resource Inventory

Commodity	Category	Project	Interest	Resource
Iron Ore	Indicated Inferred	Yalleen JV, WA	30% (Diluting)	47.9Mt @ 57.3% Fe (Channel Iron)* 36.4Mt @ 57.1% Fe (Channel Iron)*
Joint ventured with API Management Pty Ltd (50% Boasteel, 50% AMCI) and forms part of their West Pilbara Iron Ore Project [WPIOP] which comprises multiple JV's.				
Copper (+Gold)	Inferred	Blanco Y Negro, Chile	100% Helix	1.4Mt @ 1.4% Cu for 20,000t Contained Cu + 0.5g/t for 23,000oz Au (at 0.4% Cu Cut-off) – 2012 JORC**
Copper	Inferred	Canbelego JV, NSW	70%(Straits Contributing 30%)	1.5Mt @ 1.2% Cu for 18,000t* Contained Cu (at 0.3% Cu Cut-off)
Gold	<u>Inferred</u>	Restdown JV	70% (Glencore 30%)	2.6Mt @ 1.2g/t Au for 100,000oz (0.3 g/t Au cut off)
Gold	Measured Indicated Inferred TOTAL* Measured Indicated Inferred TOTAL*	Tunkillia JV, SA	30% (Subject to Sale Agreement)	4.9Mt @ 1.32 g/t – 209,000 oz Au 16.5Mt @ 1 g/t – 512,000 oz Au 5.6Mt @ 1 g/t – 173,000 oz Au 27.0Mt @ 1 g/t – 894,000 oz Au 4.9Mt @ 3.7 g/t – 563,000 oz Ag 16.5Mt @ 2.7 g/t – 1,412,000 oz Ag 5.6Mt @ 3.0 g/t – 545,000 oz Ag 27.0Mt @ 2.9 g/t – 2,543,000 oz Ag

*Details of the assumptions underlying the above estimations are contained in previous ASX releases or at www.helix.net.au

** Refer to ASX announcement 20 November 2013 for Table 1 details and CP Statements

Notes

¹ For full details of exploration results refer to ASX announcement dated 15 December 2014. Helix Resources is not aware of any new information or data that materially affects the information included in the said announcement.

Competent Persons Statement

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 2012 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.

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.

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Details of the assumptions underlying any Resource estimations are contained in previous ASX releases or at www.helix.net.au

APPENDIX 1: Assays from rockchip samples collected at the Samuel Prospect – Huallilinga Project - Chile

Sample ID	Easting	Northing	Au_ppm	Ag_ppm	Cu_ppm	Mo_ppm	Zn_ppm
55705	301739	6600531	0.01	1	34	1	11
55706	301689	6600559	0.01	1	154	1	43
55707	301643	6600588	0.01	1	28060	3	63
55708	301435	6600377	0.01	1	309	1	43
55709	301848	6600109	0.01	1	140	1	37
55710	301929	6599660	0.01	1	444	1	9
55711	301765	6599613	0.03	1	15580	4	12
55712	301807	6599522	0.01	1	306	1	64
55713	301744	6600009	0.01	1	3806	7	6
55714	301476	6599756	0.01	1	117	25	4
55715	301476	6599756	0.01	1	274	1	10
55716	301304	6599881	0.01	1	610	1	17
55717	301289	6600078	0.01	1	33	1	53
55718	301177	6600048	0.03	1	53660	18	33
55719	301313	6599645	0.01	1	516	8	6
55720	301345	6599654	0.01	1	334	10	5
55721	301389	6599917	0.02	1	13520	40	8
55722	301531	6599651	0.07	1	60650	6	16
55723	301396	6599550	0.01	1	697	1	40
55724	301073	6599775	0.01	1	353	1	60
55725	301012	6599646	0.01	1	201	1	54
55726	300795	6600120	0.01	1	245	4	31
55727	300445	6600308	0.04	1	28630	23	17
55728	300964	6600158	0.04	1	50460	16	32
55729	301047	6599971	0.01	1	289	6	5
55730	300842	6599549	0.01	1	384	1	71
55731	300747	6599584	0.02	1	61560	5	47
55732	300151	6599455	0.01	1	396	1	48
55733	301403	6600429	0.31	2	63610	8	20
55734	301809	6599471	0.01	1	609	9	16
55735	301347	6598367	0.02	1	233	1	35

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55736	301327	6598378	0.01	1	298	1	69
55737	301134	6598812	0.01	1	353	1	59
55738	301000	6599077	0.02	1	6535	20	9
Sample ID	Easting	Northing	Au_ppm	Ag_ppm	Cu_ppm	Mo_ppm	Zn_ppm
55739	301023	6599164	0.14	1	17730	14	15
55740	300575	6599345	0.01	1	275	1	73
55741	300541	6599060	0.01	1	277	1	41
55742	300685	6598750	0.01	1	142	1	42
55743	300621	6598595	0.01	1	198	1	54
55744	300831	6598521	0.01	1	163	1	25
55745	300634	6598425	0.01	1	22950	1	72
55746	300747	6598303	0.05	1	23230	30	26
55747	300901	6598359	0.78	1	76850	74	10
55748	301075	6598212	0.01	1	460	2	9
55749	300730	6598914	0.01	1	374	3	13
55750	300772	6598881	0.01	1	174	1	46
55751	300413	6598712	0.01	1	250	1	27
55752	300166	6598880	0.01	1	201	1	62
55753	299975	6598794	0.02	1	63	48	8
55754	299968	6598742	0.01	1	204	1	64
55755	299909	6598518	0.01	1	51	1	10
55756	300900	6597833	0.01	1	720	5	34
55757	300782	6597928	0.01	3	178	38	15
55758	299418	6597902	0.01	1	248	1	69
55759	300095	6597934	0.01	1	59	1	30
55760	300058	6597814	0.01	1	182	1	22
55761	299854	6597737	0.01	1	148	1	36
55762	299206	6597785	0.01	1	61	46	9
55763	299172	6597765	0.06	1	243	45	7
55764	299155	6597962	0.02	1	1005	39	208
55765	299631	6598763	0.005	<1	127	14	70
55766	299596	6599004	0.005	<1	220	<2	54
55767	298928	6597775	0.005	<1	305	6	157
55768	298927	6597778	0.005	2	462	11	283
55769	298926	6597781	0.005	3	468	7	434
55770	298926	6597783	0.005	<1	315	7	337
55771	298954	6597837	0.005	1	198	<2	54
55772	298964	6597974	0.01	<1	151	8	9

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55773	298895	6597972	0.005	<1	103	8	9
55774	298725	6597679	0.005	<1	459	8	180
55775	298725	6597688	0.005	<1	204	9	163
Sample ID	Easting	Northing	Au_ppm	Ag_ppm	Cu_ppm	Mo_ppm	Zn_ppm
55776	298723	6597692	0.005	<1	555	12	189
55777	298601	6597422	0.01	<1	189	18	213
55778	298505	6597861	0.005	<1	181	12	85
55779	297870	6597884	0.005	<1	108	<2	29
55780	297772	6597844	0.005	<1	39	13	3
55781	298780	6598150	0.005	<1	191	30	153
55782	298079	6597721	0.005	<1	227	8	18
55783	298095	6597581	0.005	<1	108	<2	19
55784	298303	6598382	0.005	<1	170	7	37
55785	298380	6598468	0.01	<1	136	<2	28
55786	299491	6598020	0.005	<1	89	2	9
55787	299366	6597609	0.005	3	33	<2	40
55788	298917	6598992	0.005	<1	23	3	4
55789	300583	6597257	0.01	<1	1120	77	19
55790	300323	6597205	0.03	<1	2274	176	15
55791	300238	6597409	0.03	4	922	11	47
55792	300251	6597432	0.01	<1	164	5	15
55793	300298	6597705	0.005	<1	337	4	37
55794	297666	6597397	0.005	<1	104	11	6
55795	298944	6597832	0.03	2	4125	36	342
55796	301071	6597706	0.005	<1	229	11	5
55797	301143	6596907	0.005	<1	208	<2	45
55798	300406	6596942	0.005	<1	162	3	3
55799	299084	6597089	0.005	<1	203	2	8
55800	299006	6597001	0.005	<1	201	<2	54
55801	298944	6596795	0.01	<1	338	<2	7
55802	299076	6596694	0.005	<1	33	<2	7
55803	299150	6596777	0.005	<1	69	<2	6
55804	299184	6597029	0.01	<1	227	7	8
55805	298507	6597862	0.005	<1	194	7	56
55806	299065	6597119	0.005	<1	14	<2	7
55807	299230	6597271	0.02	<1	229	7	12
55808	222289	6597206	0.01	<1	140	2	12
55809	299555	6597359	0.01	<1	95	<2	9

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APPENDIX 2

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Samuel Prospect: Rockchip samples were collected and bagged in the field from areas of interest with gps locations and descriptions noted for each sample. - Joshua Project (Carmelita mine Underground): Rockchip samples were collected and bagged from areas of interest in the underground working. Descriptions were noted for each sample.
Drilling techniques		No drilling completed
Drill sample recovery		No drilling completed
Logging		No drilling completed
Sub-sampling techniques and sample preparation		No drilling completed
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	The rockchip primary preparation has been by crushing the whole sample in a vibrating disc pulveriser. The samples have been digested and refluxed with a mixed Acids, including: Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. Basemetals have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry and Mass Spectrometry. Aqua Regia for Au, have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes.	- Reference samples were collected during the sampling program to assess lithology back to assay results - No verification samples were collected for the rock chips due to the nature and number

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Criteria	JORC Code explanation	Commentary
	- Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	of samples collected.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	Locations have been derived from a hand held GPS and are considered accurate to within 30m. WGS84 Zn19S grid was used for all sampling locations.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	Rockchips were collected from areas of geological interest (Refer Map).
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	There was no specific pattern relating to rockchip sample sample collection
Sample security	The measures taken to ensure sample security.	Samples were collected, bagged, boxed by Helix staff and then sent to the laboratory via a commercial courier services.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Data is reviewed by the project geologist prior to up loading to the corporate database.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Concessions relating to the Samuel Prospect are within the Huallilinga Project, which consists of a series of 100% owned exploration concessions located SE of Ovalle in Region IV Chile. - The Mining lease where samples were collected from the Carmelita Mine is subject to an option agreement that allows Helix to secure 100% ownership by paying \$20,000 pa for 2015, 2016 and a final payment of \$160,000 in 2017.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- No known work has been carried out by any previous company at the Samuel Prospect. - The Carmelita Mining Concession has been subject to small-scale mining by local contractors, no drilling has been undertaken on the concession
Geology	Deposit type, geological setting and style of mineralisation.	Porphyry style copper-gold-molybdenum
Drill hole Information Relationship between mineralisation widths and intercept lengths Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- No drilling to date - No drilling to date
Balanced reporting		- Refer to Figure 3 in body of report - Early stage work based on limited information collected so far
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Refer to previous Helix ASX announcements on the Huallilinga and Joshua Projects for regional context
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Geological assessment of the work completed consideration of geophysical surveys (magnetics and IP to assist in defining drill targets within the target area, followed by first-pass drilling

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