

ASX Announcement

8 February 2017

\$2.21m Placement to Accelerate NSW Exploration

- **Helix has completed an oversubscribed placement, raising \$2.21m at \$0.048 per share.**
- **The Company is now well-funded to execute its 2017 exploration program.**
- **Euroz Securities Limited acted as Sole Lead Manager to the Placement.**
- **Proceeds will fund exploration programs at the Collerina Copper and Cobar Gold Projects in NSW including:**
 - i. **Diamond drilling and RC drilling to scope out high-grade gold results at four prospects on the Cobar Gold Project.**
 - ii. **Additional RC and diamond drilling targeting extensions at the main Collerina Copper Prospect.**
 - iii. **Regional exploration programs, including geochemistry and regional target drilling at both Projects.**

Helix Resources Limited (HLX) is pleased to announce that it has completed a placement of 46,000,000 shares at an issue price of \$0.048 to raise \$2.21m before costs. Euroz Securities Limited acted as the Sole Lead Manager to the Placement. Helix is issuing the shares using the Company's available capacity under ASX listing rule 7.1.

Funds raised will be used to accelerate exploration programs at the high-grade Collerina Copper and Cobar Gold Projects in NSW.

- Diamond drilling will immediately follow-up the new gold discovery at the Battery Tank Gold Prospect, where HRAC018, returned **43m @ 2.3g/t Au from surface to end of hole with the bottom of the intercept returning 11m @ 5.1 g/t Au from 32m** finishing in high-grade gold mineralisation.¹
- Further RC and diamond drilling will be undertaken to test the strike extent of the high-grade gold at the Boundary, Good Friday and Sunrise Gold Prospects.
- Drilling at the Collerina Copper Prospect will test extensions to the main mineralised zone and to assess near-prospect targets derived from the recent VTEM geophysical survey.
- Regional exploration programs, including auger soil geochemistry and regional drilling at both Projects is also planned to commence in the first half of the year.

Managing Director Mick Wilson stated "We are very pleased with the level of support received for this capital raising. The Company is now well funded to deliver on its 2017 exploration strategy, advancing our exciting gold and copper assets in NSW."

Helix Resources Limited 78 Churchill Ave. Subiaco WA 6008 Telephone: +61 8 9321 2644 Fax: +61 9321 3909 www.helix.net.au	For Further Information please contact: Mick Wilson - Managing Director Email: mick.wilson@helix.net.au
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For further information:

Mick Wilson Managing Director mick.wilson@helix.net.au Ph: +61 8 9321 2644	Dale Hanna CFO & Company Secretary dale.hanna@helix.net.au Ph: +61 8 9321 2644
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¹ For full details of exploration results refer to ASX announcement dated 24 January 2017. Helix Resources is not aware of any new information or data that materially effects the information in this 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. Details of the assumptions underlying any Resource estimations are contained in previous ASX releases or at www.helix.net.au ¹ For full details of exploration results refer to ASX announcements dated 16 March 2016. Helix Resources is not aware of any new information or data that materially effects the information in these announcements. ² For full details of exploration results refer to ASX announcements dated 4 April 2016. Helix Resources is not aware of any new information or data that materially effects the information in these announcements.