

## Drilling Continues to Expand Gold Camp at the Cobar Gold Project

- Reverse Circulation (RC) drilling at the Cobar Gold Project has continued to expand near-surface gold mineralisation in this emerging gold camp.
- New gold intercepts have expanded the known prospects (both along strike and at depth), identified further gold structures and highlighted additional gold systems at the regional prospects.
- Results from prospects tested in the program include:

***Battery Tank: 23m @ 2.0g/t Au from 26m, incl. 5m @ 3.1g/t Au.***

***Good Friday: 4m @ 5.0g/t Au within 38m @ 0.8g/t Au from surface & 15m @ 1.0g/t Au from 12m***

***Sunrise: 2m @ 5.6g/t Au & 9m @ 1.9g/t Au within 32m @ 1.0g/t Au from 8m; 7m @ 2.5g/t Au from 95m***

***Boundary: 5m @ 2.6g/t Au within 20m @ 0.9g/t Au from 7m; 11m @ 1.1g/t Au from 108m to EOH***

***Reward: 4m @ 2.5g/t Au within 20m @ 1.1g/t Au from 16m***

### Key Points

- Drilling continues to demonstrate broad zones of gold mineralisation, including multiple stacked gold-bearing structures.
- Gold mineralisation has been intersected in fresh rock (approx. 80-120m from surface) in depth extensions of known gold-bearing structures.
- A new gold-bearing structure has been identified at the Reward Prospect with 20m @ 1.1g/t Au from 16m, incl. 4m @ 2.5g/t Au, intersected 70m southeast of the historic workings. This new target is located on a major regional lineament and remains open in all directions.
- Potentially economic, near surface gold intercepts have been returned at five prospects and all have potential to continue at depth.
- The Cobar Gold Project is located 35km southeast of the Peak Gold mining operation, and is very well positioned within the infrastructure rich district.
- Helix's Cobar Gold Project is one of the most significant recent greenfield gold discoveries in the district, a region renowned for long-life and depth extensive gold and base metal deposits.

Helix Resources Limited (ASX:HLX) (**Helix** or **the Company**) is pleased to advise that the recent RC drilling program at the Cobar Gold Project has continued to expand the footprint of near-surface gold mineralisation.

The drilling program consisted of a total of 30 holes for 3,600m using two RC drill rigs across six prospects.

New gold intercepts identified during recent drilling have expanded the known prospects both along strike and at depth. The drilling has also identified further gold structures and highlighted the potential for additional gold systems at regional prospects.

Highlights from drilling at the prospects include:

**Battery Tank Prospect:** 23m @ 2.0g/t Au from 26m, incl. 5m @ 3.1g/t Au (continues to demonstrate the broad gold-bearing systems at this emerging prospect).

**Good Friday Prospect:** 4m @ 5.0g/t Au within 38m @ 0.8g/t Au from surface & 15m @ 1.0g/t Au from 12m. (confirms presence of northeast trending structures at Good Friday).

**Sunrise Prospect:** 2m @ 5.6g/t Au & 9m @ 1.9/t Au within 32m @ 1.0g/t Au from 8m; 7m @ 2.5g/t Au from 95m (fresh). (confirmation of perpendicular structures and depth extensions into fresh rock).

**Boundary Prospect:** 5m @ 2.6g/t Au within 20m @ 0.9g/t Au from 7m; 11m @ 1.1g/t Au from 108m (mineralised to EOH).

**Reward Prospect:** 4m @ 2.5g/t Au within 20m @ 1.1g/t Au from 16m (a gold-bearing structure at a new prospect).

**Managing Director Mick Wilson commented:** *"The Cobar Gold Project continues to be one of the most encouraging greenfield gold discoveries in the Cobar District. We continue to enhance our understanding of the nature and geometry of these gold systems. The results from this year's exploration programs, our proximity to operating mines and the fact that all our discoveries start from, or near to surface, collectively have boosted our confidence in the potential of this emerging gold project".*

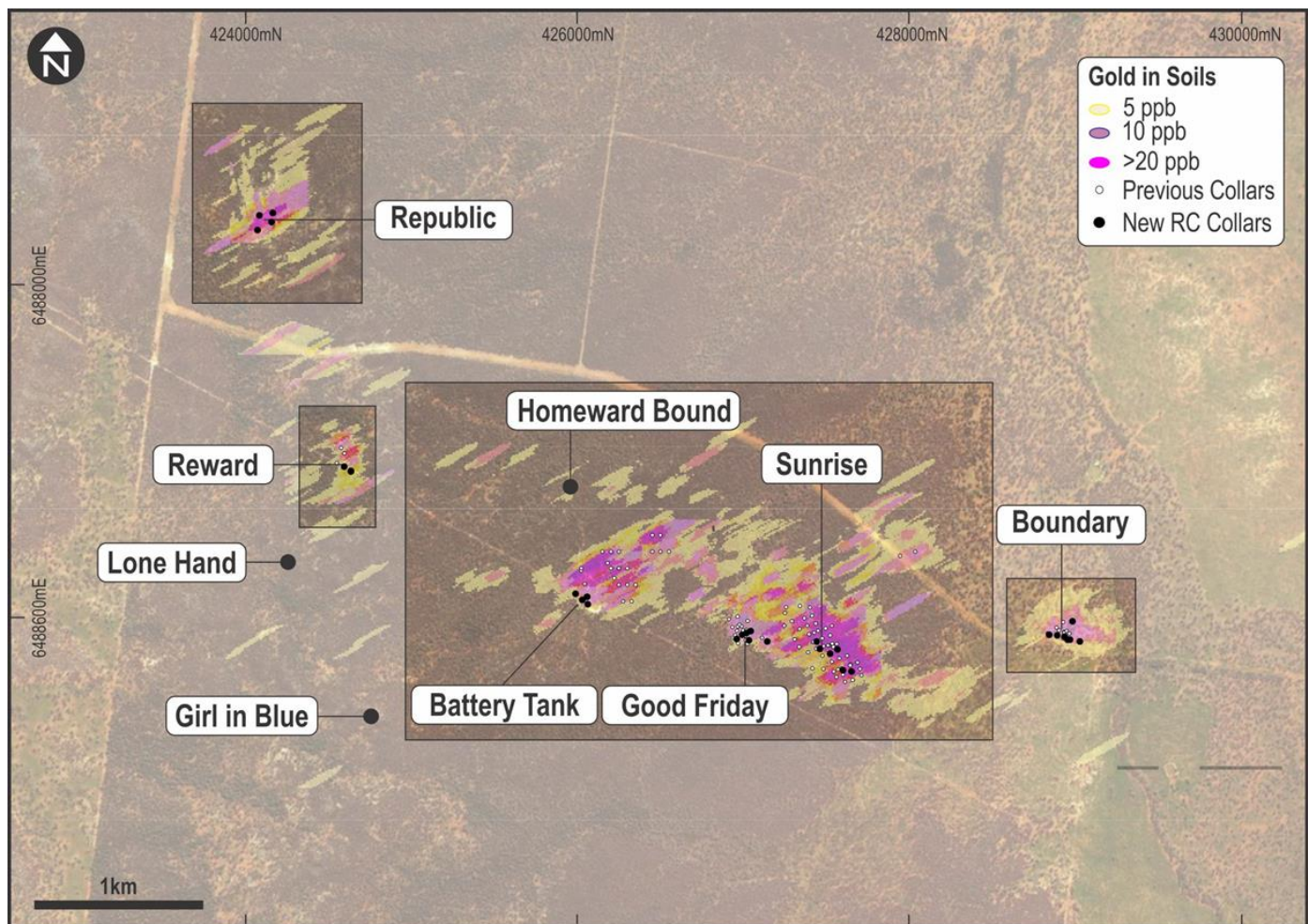


Figure 1: Goldfield Prospect Plan, showing gold in soil anomalies and current program RC drill collar locations.

## Central Gold Prospects

A program of 23 RC drill holes was undertaken to test the strike and dip extents of gold bearing structures at the four Central Gold Prospects (Boundary, Sunrise, Good Friday and Battery Tank).

The drilling was designed to expand the knowledge and understanding surrounding the previous near surface gold results.

### Boundary Prospect

Drilling has expanded the known strike of the main structure at Boundary to over 200m. The Boundary Prospect was a greenfield discovery by Helix, defined at surface by a gold in soil anomaly. This main gold-bearing structure remains open along strike in both directions as well as at depth.

Scissor holes HRRC105 & HRRC106 were drilled south to north and north to south respectively targeting the main structure and confirming the dip and strike of the system.

Significantly, both holes intersected new gold zones at shallow intervals before entering the main structure at depth. HRRC105 & HRRC106 both ended in mineralisation and are suitable candidates for future diamond tails to drill through the entire main structure in fresh rock.

The presence of possible northern and southern sub-parallel structures approximately 30m each side of the main structure at Boundary is a highly encouraging development. All gold-bearing structures at Boundary remain open along strike and at depth (refer to Figures 2 & 3).

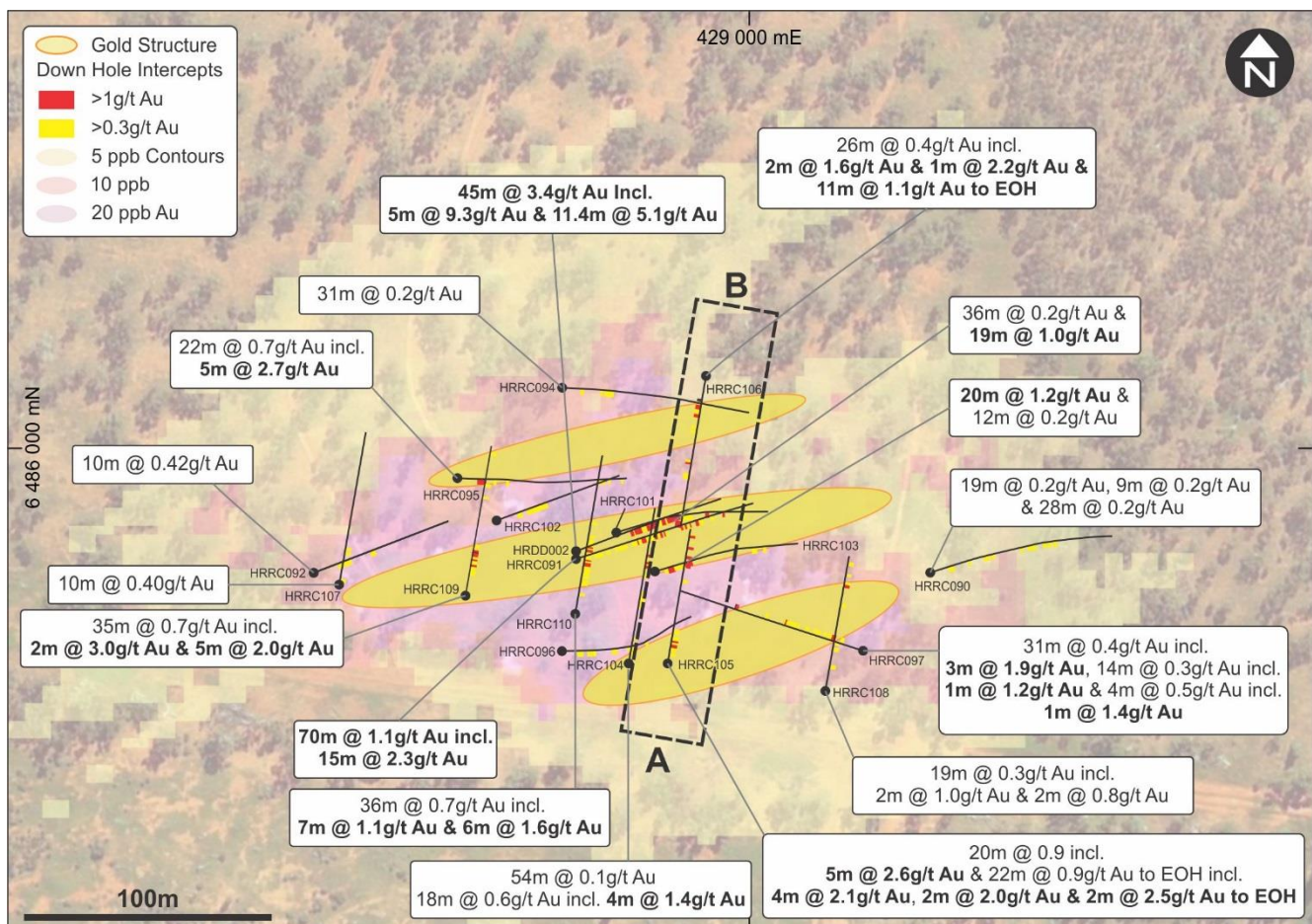


Figure 2: Schematic Boundary Prospect Plan: Strike of gold mineralisation in three gold bearing structures identified in drilling.

Table 1: RC Drilling intersections from the Boundary Prospect

| Prospect | Hole ID | Intercept  | Grade g/t Au | Depth From  | Comment                                                      |
|----------|---------|------------|--------------|-------------|--------------------------------------------------------------|
| Boundary | HRRC104 | 54m        | 0.1          | 2m          |                                                              |
|          | and     | 18m        | 0.6          | 67m         |                                                              |
|          | incl.   | <b>4m</b>  | <b>1.4</b>   | 75m         |                                                              |
|          | and     | <b>1m</b>  | <b>2.8</b>   | 84m         |                                                              |
| Boundary | HRRC105 | 20m        | 0.9          | 7m          |                                                              |
|          | incl.   | <b>5m</b>  | <b>2.6</b>   | 14m         | New gold bearing structure (south)                           |
|          |         | 22m        | 0.9          | 79m to EOH  | Hole abandoned due to poor sample return (DDH tail required) |
|          | incl.   | <b>4m</b>  | <b>2.1</b>   | 80m         |                                                              |
|          | and     | <b>2m</b>  | <b>2.0</b>   | 89m         |                                                              |
|          | and     | <b>2m</b>  | <b>2.5</b>   | 99m         |                                                              |
| Boundary | HRRC106 | 14m        | 0.6          | 19m         |                                                              |
|          | incl.   | <b>2m</b>  | <b>1.6</b>   | 24m         |                                                              |
|          | and     | <b>2m</b>  | <b>1.0</b>   | 31m         |                                                              |
|          | and     | <b>1m</b>  | <b>2.2</b>   | 66m         |                                                              |
|          |         | <b>11m</b> | <b>1.1</b>   | 108m to EOH | Hole abandoned due to poor sample return (DDH tail required) |
|          | incl.   | <b>1m</b>  | <b>3.2</b>   | 111m        |                                                              |
| Boundary | HRRC107 | 10m        | 0.2          | 22m         | Drilled over top of main Boundary gold structure             |
| Boundary | HRRC108 | 19m        | 0.3          | 80m         |                                                              |
|          | incl.   | <b>2m</b>  | <b>1.0</b>   | 80m         |                                                              |
|          | and     | 2m         | 0.8          | 97m         |                                                              |
| Boundary | HRRC109 | 35m        | 0.7          | 1m          |                                                              |
|          | incl.   | <b>17m</b> | <b>1.2</b>   | 19m         |                                                              |
|          | incl.   | <b>2m</b>  | <b>3.0</b>   | 22m         |                                                              |
|          | and     | <b>5m</b>  | <b>2.0</b>   | 30m         |                                                              |
| Boundary | HRRC110 | 36m        | 0.7          | 23m         |                                                              |
|          | incl.   | <b>7m</b>  | <b>1.1</b>   | 33m         |                                                              |
|          | and     | <b>6m</b>  | <b>1.6</b>   | 47m         |                                                              |

Intervals reported are based on a 0.1g/t Au Cut-off grade with a maximum of 4m of internal dilution. RC samples were riffle split from the rig at 1m intervals. Samples were dried, pulverised and assayed for gold using a lead collection fire assay method.

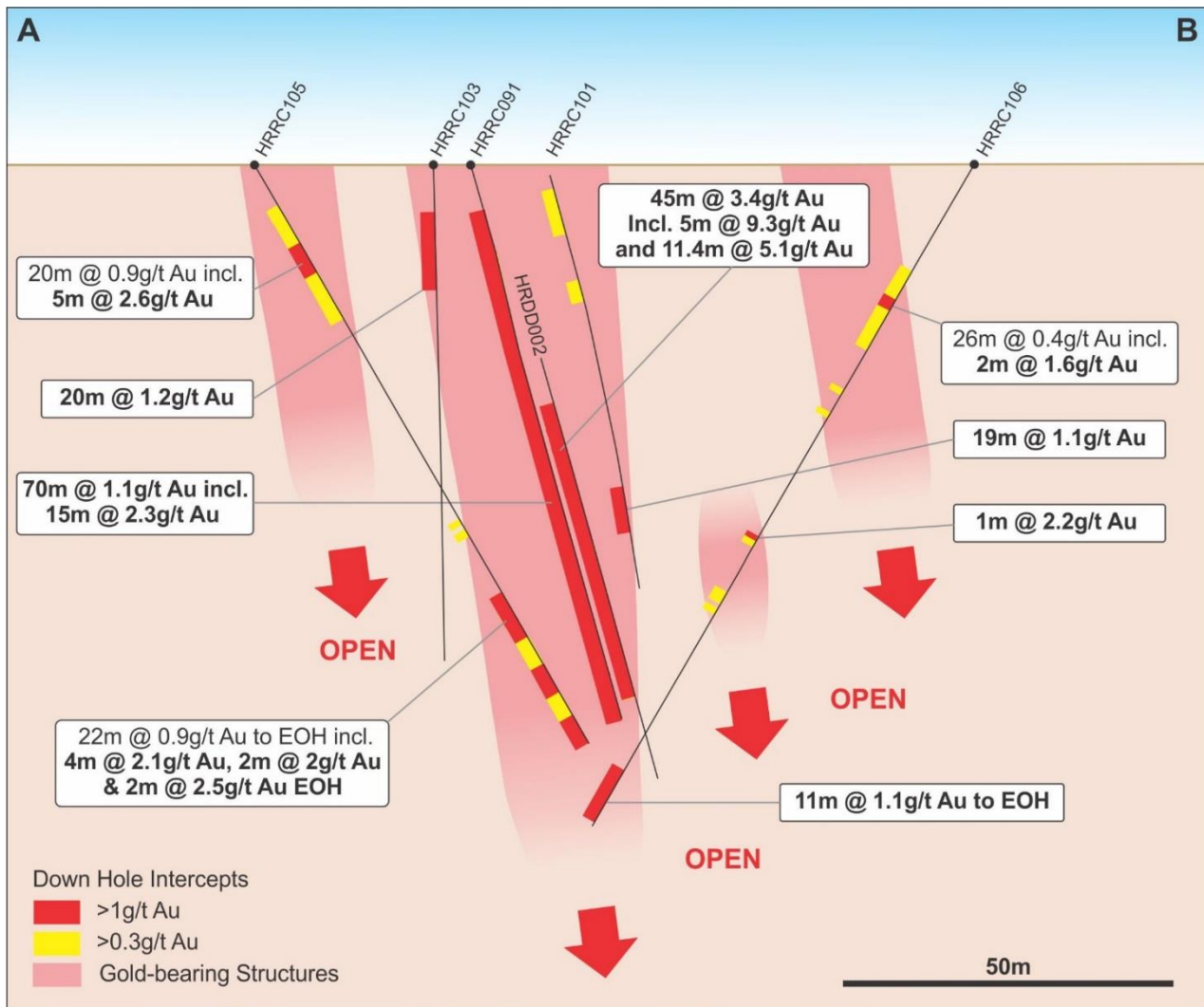


Figure 3: Schematic section of Boundary Prospect (from dashed zone of Figure 2) shows the main gold structure at Boundary and the new sub-parallel structures.

## Sunrise Prospect

Drilling continues to demonstrate evidence for additional gold structures at the Sunrise Prospect, specifically multiple gold-bearing structures stacked perpendicular to the overall north-west trend at the prospect. More significantly, gold mineralisation has been intersected in fresh rock at Sunrise, in positions relating to depth extensions of these gold-bearing structures.

Results from HRRC119-124 have also highlighted possible geological vectors that may assist in targeting additional strike and depth extensions with further drilling.

The 7m @ 2.5g/t Au (incl. 2m @ 6.9g/t Au) in fresh rock from 95m in HRRC123 complements an intersection of 8m @ 3.3g/t Au (incl. 3m @ 6.1g/t Au) from 80m in near-fresh rock in HRDD006 drilled earlier this year. Both intersections are hosted in zones of highly silica/sericite altered sediments and associated quartz veining all disrupted and brecciated within interpreted north-east trending structures.

A broad zone of gold mineralisation was also intersected in HRRC122. Multiple quartz vein arrays were logged over the 61m interval and correlate well with the higher grade gold results identified throughout this intercept. This intercept is located west and south of a strong zone of gold mineralisation, further illustrating the sub-parallel nature of north-east gold controls.

## Good Friday Prospect

Drilling at Good Friday has confirmed the presence of new gold zones north of the mineralised zone which was subject to diamond drilling earlier this year. The new gold bearing structures were intersected in HRRC127 (11m @ 2.5g/t Au incl. 4m @ 5g/t Au) & HRRC128 (15m @ 1g/t Au). Both holes were drilled in a northerly direction and extend the overall width of the gold system at Good Friday to at least 150m (open along strike), with three gold bearing structures interpreted at this prospect.

A link hole designed to test the structures between the zone intersected in HRRC127 at Good Friday and gold mineralisation 220m east, located in the western-most holes of the Sunrise Prospect. The hole was abandoned before hitting the target zone of 180m due to significant water incursion and no sample return at 150m. The hole will be assessed for a diamond tail a future program.

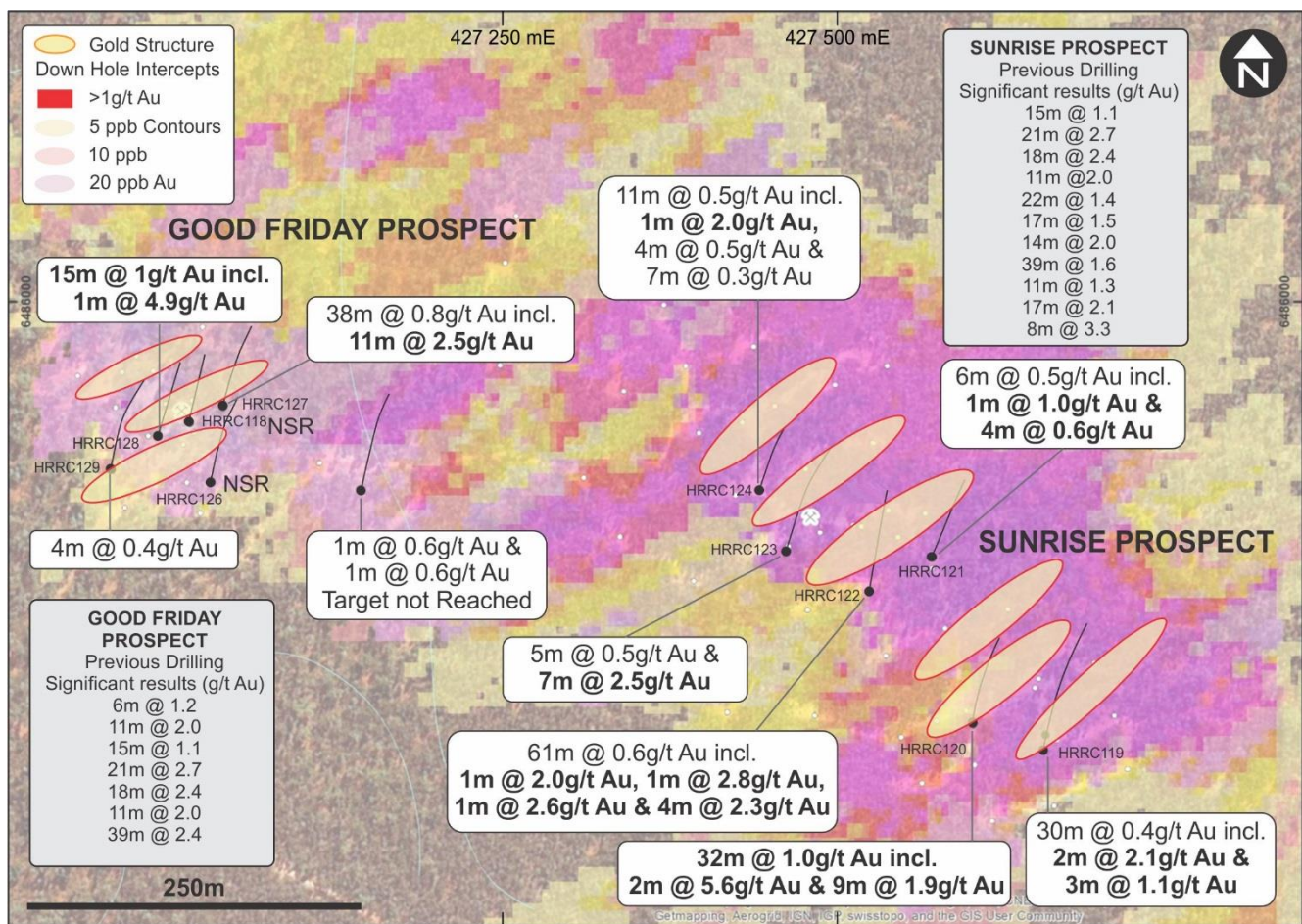


Figure 4.1: Schematic Plan of Sunrise and Good Friday area showing multiple north-east trending gold structures

Table 2: RC Drilling Significant intersections from the Sunrise and Good Friday Prospects

| Prospect    | Hole ID | Intercept  | Grade g/t Au | Depth From | Comment                                                        |
|-------------|---------|------------|--------------|------------|----------------------------------------------------------------|
| Sunrise     | HRRC119 | 30m        | 0.4          | Surface    |                                                                |
|             | incl.   | <b>2m</b>  | <b>2.1</b>   | <b>18m</b> | New gold bearing structure                                     |
|             | and     | <b>3m</b>  | <b>1.1</b>   | <b>51m</b> |                                                                |
| Sunrise     | HRRC120 | <b>32m</b> | <b>1.0</b>   | <b>8m</b>  |                                                                |
|             | incl.   | <b>2m</b>  | <b>5.6</b>   | <b>9m</b>  | high grade zone                                                |
|             | and     | <b>9m</b>  | <b>1.9</b>   | <b>13m</b> |                                                                |
| Sunrise     | HRRC121 | 6m         | 0.5          | Surface    |                                                                |
|             | incl.   | <b>1m</b>  | <b>1.0</b>   | <b>2m</b>  |                                                                |
|             | and     | 4m         | 0.6          | 88m        |                                                                |
| Sunrise     | HRRC122 | 61m        | 0.6          | 21m        | Confirmation of E-W structures                                 |
|             | incl.   | <b>1m</b>  | <b>2.0</b>   | <b>21m</b> |                                                                |
|             | and     | <b>1m</b>  | <b>2.8</b>   | <b>40m</b> |                                                                |
|             | and     | <b>1m</b>  | <b>2.6</b>   | <b>55m</b> |                                                                |
|             | and     | <b>4m</b>  | <b>2.3</b>   | <b>69m</b> |                                                                |
| Sunrise     | HRRC123 | 5m         | 0.3          | 30m        |                                                                |
|             | and     | <b>7m</b>  | <b>2.5</b>   | <b>95m</b> | Gold intercept in fresh rock                                   |
|             | incl.   | <b>2m</b>  | <b>6.9</b>   | <b>96m</b> | high grade zone                                                |
| Sunrise     | HRRC124 | 11m        | 0.5          | 10m        |                                                                |
|             | incl.   | <b>1m</b>  | <b>2.0</b>   | <b>11m</b> |                                                                |
|             | and     | 4m         | 0.5          | 98m        | anomalous gold in fresh rock                                   |
|             | and     | 7m         | 0.3          | 158m       | anomalous gold in fresh rock                                   |
| Link hole   | HRRC125 | 1m         | 0.6          | 63m        | Hole abandoned at 150m, target depth 180m. (DDH tail required) |
|             | and     | 1m         | 0.6          | 80m        |                                                                |
| Good Friday | HRRC126 |            | NSR          |            |                                                                |
| Good Friday | HRRC127 | 38m        | 0.8          | Surface    |                                                                |
|             | Incl.   | <b>11m</b> | <b>2.5</b>   | <b>17m</b> | new gold bearing structure                                     |
|             | Incl.   | <b>4m</b>  | <b>5.0</b>   | <b>22m</b> | high grade zone                                                |
| Good Friday | HRRC128 | <b>15m</b> | <b>1.0</b>   | <b>12m</b> | new gold bearing structure                                     |
|             | Incl.   | <b>1m</b>  | <b>4.9</b>   | <b>23m</b> |                                                                |
| Good Friday | HRRC129 | 4m         | 0.4          | 49m        |                                                                |
| Good Friday | HRRC118 |            | NSR          |            |                                                                |

Intervals reported are based on a 0.1g/t Au Cut-off grade with a maximum of 3m of internal dilution. RC samples were riffle split from the rig at 1m intervals, samples in less prospective shale zones were collected as 4m composites. Samples were dried, pulverised and assayed for gold using a lead collection fire assay method.

## Battery Tank Prospect

Additional drilling at the Battery Tank Prospect demonstrates the presence of a broad zone of gold mineralisation, in a structure with a sub-vertical dip. HRRC130 was drilled down dip of HRDD004 (45m @ 0.4g/t Au from surface incl. 7.6m @ 1.5g/t Au) and has returned 44m @ 1.1g/t Au from 5m incl. 23m @ 2.0 g/t Au from 26m downhole. The strike direction of this structure is interpreted to be north-east.

The comparison of results from this recent RC hole, the original aircore hole (HRAC018 - 43m @ 2.3g/t Au from surface) and diamond results suggests the diamond drilling at the Battery Tank Prospect may have under-reported gold tenor in the oxidised rock (refer Figure 5).

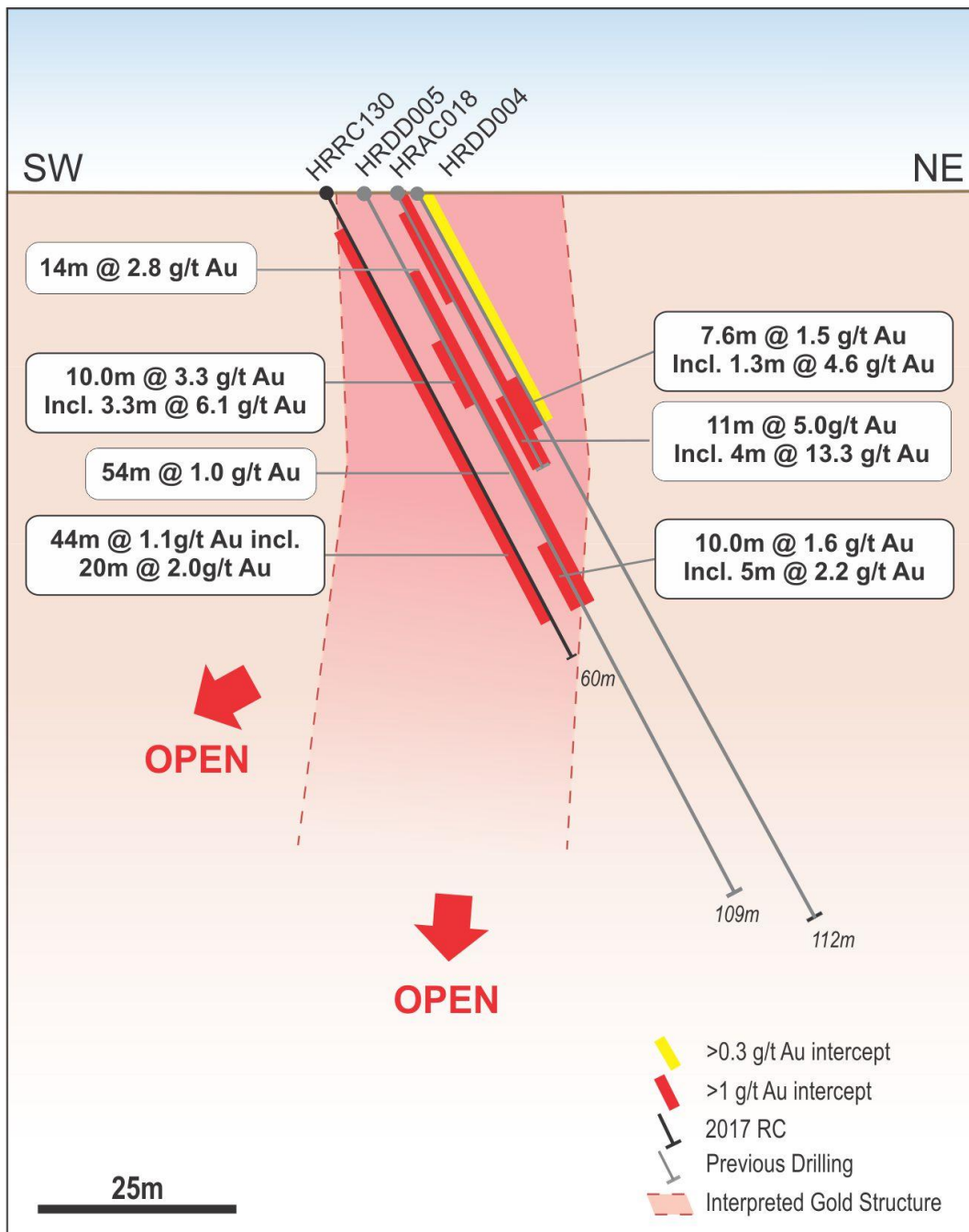


Figure 5: Schematic cross-section of Battery tank Prospect showing gold intervals in HRRC130 and previous holes

Table 3: RC Drilling Significant intersections from the Battery Tank Prospect

| Prospect     | Hole ID | Intercept  | Grade g/t Au | Depth From | Comment                |
|--------------|---------|------------|--------------|------------|------------------------|
| Battery Tank | HRRC130 | <b>44m</b> | <b>1.1</b>   | <b>5m</b>  |                        |
|              | Incl.   | <b>23m</b> | <b>2.0</b>   | <b>26m</b> | <b>high grade zone</b> |
|              | Incl.   | <b>5m</b>  | <b>3.1</b>   | <b>26m</b> |                        |
|              | and     | <b>3m</b>  | <b>2.4</b>   | <b>35m</b> |                        |
|              | and     | <b>2m</b>  | <b>3.0</b>   | <b>42m</b> |                        |
| Battery Tank | HRRC131 | 4m         | 0.6          | 80m        |                        |
| Battery Tank | HRRC132 | 19m        | 0.1          | 3m         |                        |
|              | and     | 11m        | 0.3          | 34m        |                        |
|              | Incl.   | <b>1m</b>  | <b>1.3</b>   | <b>35m</b> |                        |
|              | and     | <b>1m</b>  | <b>1.4</b>   | <b>39m</b> |                        |
| Battery Tank | HRRC133 | 6m         | 0.1          | 4m         |                        |

Intervals reported are based on a 0.1g/t Au Cut-off grade with a maximum of 3m of internal dilution. RC samples were riffle split from the rig at 1m intervals, samples in less prospective shale zones were collected as 4m composites. Samples were dried, pulverised and assayed for gold using a lead collection fire assay method.

## Regional Drilling

A first-pass exploration slim-line RC program was also undertaken to complete an initial drill test of two regional prospects: **Republic** and **Reward** (for locations, refer Figure 1). *It should be noted that all drill samples from these regional targets were collected as 4m composite samples.*

At the **Reward Prospect**, one hole was drilled as an exploration drill test of a potential mineralised zone located between a 30m deep historic gold mine shaft and a series of 10m to 20m deep mine shafts which lie 75m to the east. Whilst no significant gold mineralisation was intersected, the hole was abandoned at 63m after hitting an historic stope and losing sample return. A further two holes were drilled in order to identify potential extensions east, and repeats of this position to the south.

The southern orientated hole, HRRC116, returned a highly encouraging 20m @ 1.1 g/t Au from 16m including 4m @ 2.5g/t Au from 20m through a new gold-bearing structure. This zone is located 70m southeast of the historic workings and remains open in all directions (refer Figure 6).

This new gold mineralised structure on the south side of the Reward Prospect, located within a major north-south regional lineament, a zone that also appears to host the **Lone Hand** (~600m south) and **Girl in Blue** (~1,500m south) **Prospects**. This major structure is considered an important control to mineralisation in the gold field and has a similar orientation to the controlling structures seen at the +4Moz Au Peak Gold Trend, located 35km northwest of the Cobar Gold Project.

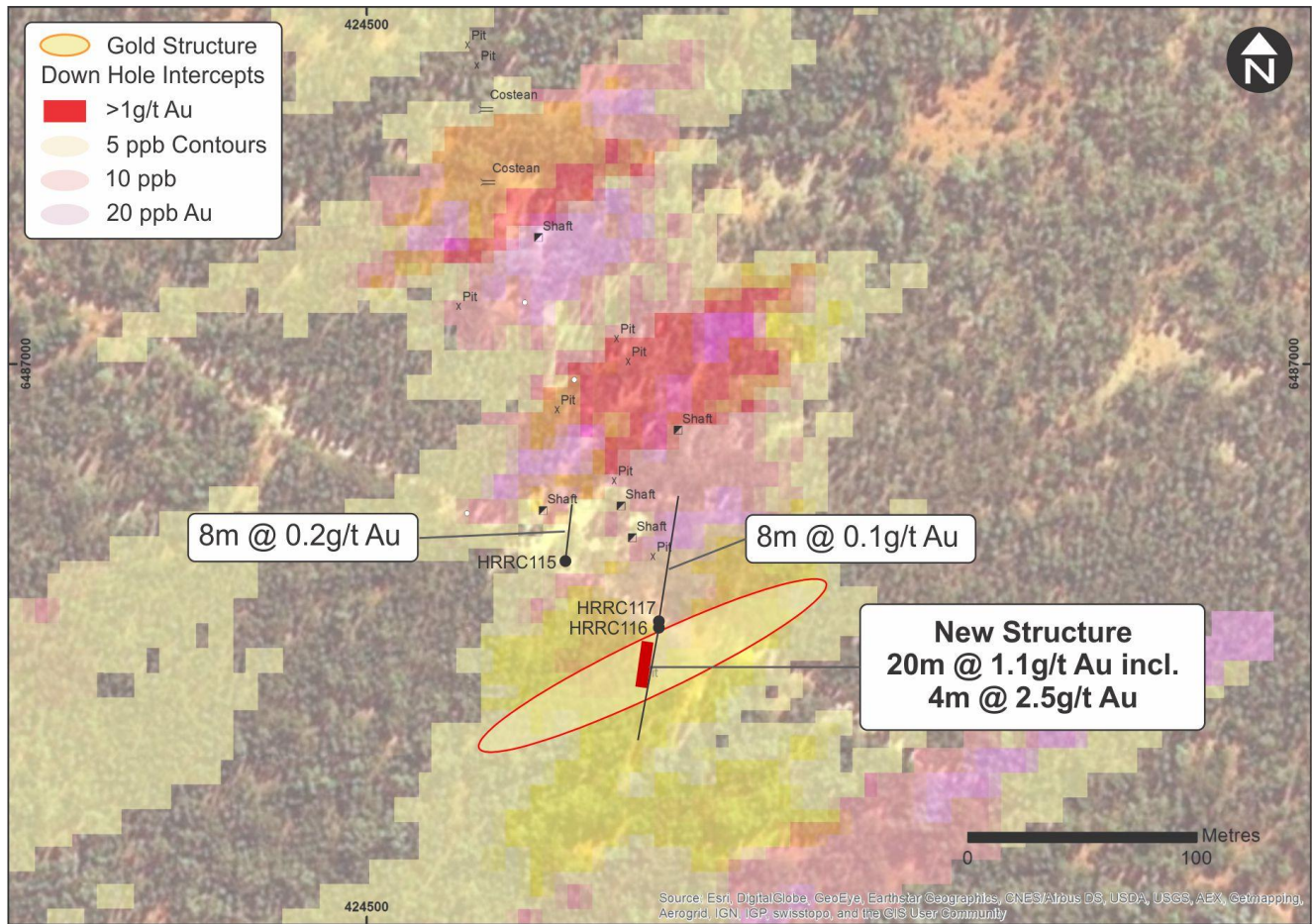


Figure 6: Schematic plan of the Reward Prospect area showing gold in soil anomalism and recent drill traces. The new gold-bearing structure is located southeast of the historic workings, in an area that is open in all directions.

At the **Republic Prospect**, four holes were drilled on broad spacing; each to a depth of 120m. These holes were designed to provide an initial drill test of the open-ended 250m x 250m gold in soil anomaly. The open geochemical anomaly is located south-east of an historic mine shaft and a number of associated trenches. The south-eastern most hole HRRC113 encountered broad gold anomalism consisting of 24m @ 0.2g/t Au intersected from 48m. *Note: individual 1m re-splits of this zone will be carried out and the geology re-assessed to best orientate future drilling at this prospect.*

Table 4: RC Drilling Significant intersections from the Republic and Reward Prospects

| Prospect | Hole ID | Intercept  | Gold grade (g/t) | Depth From | Comment                                        |
|----------|---------|------------|------------------|------------|------------------------------------------------|
| Republic | HRRC111 | 4m         | 0.1              | 60m        |                                                |
|          | and     | 4m         | 0.1              | 104m       |                                                |
| Republic | HRRC112 |            | NSR              |            |                                                |
| Republic | HRRC113 | 24m        | 0.2              | 48m        |                                                |
|          | incl.   | 8m         | 0.4              | 68m        |                                                |
| Republic | HRRC114 | 8m         | 0.1              | 8m         |                                                |
|          | and     | 4m         | 0.1              | 104m       |                                                |
| Reward   | HRRC115 | 8m         | 0.2              | 24m        |                                                |
| Reward   | HRRC116 | 44m        | 0.6              | 4m         |                                                |
|          | incl.   | <b>20m</b> | <b>1.1</b>       | 16m        | New gold structure on major regional lineament |
|          | incl.   | <b>4m</b>  | <b>2.5</b>       | 20m        |                                                |
|          | and     | <b>4m</b>  | <b>1.5</b>       | 32m        |                                                |
| Reward   | HRRC117 | 8m         | 0.1              | 4m         |                                                |

Intervals reported are based on a 0.1g/t Au Cut-off grade with a maximum of 4m of internal dilution. RC samples were riffle split from the rig at 1m intervals all samples were from these prospects were collected initially as 4m composites. Samples were dried, pulverised and assayed for gold using a lead collection fire assay method.

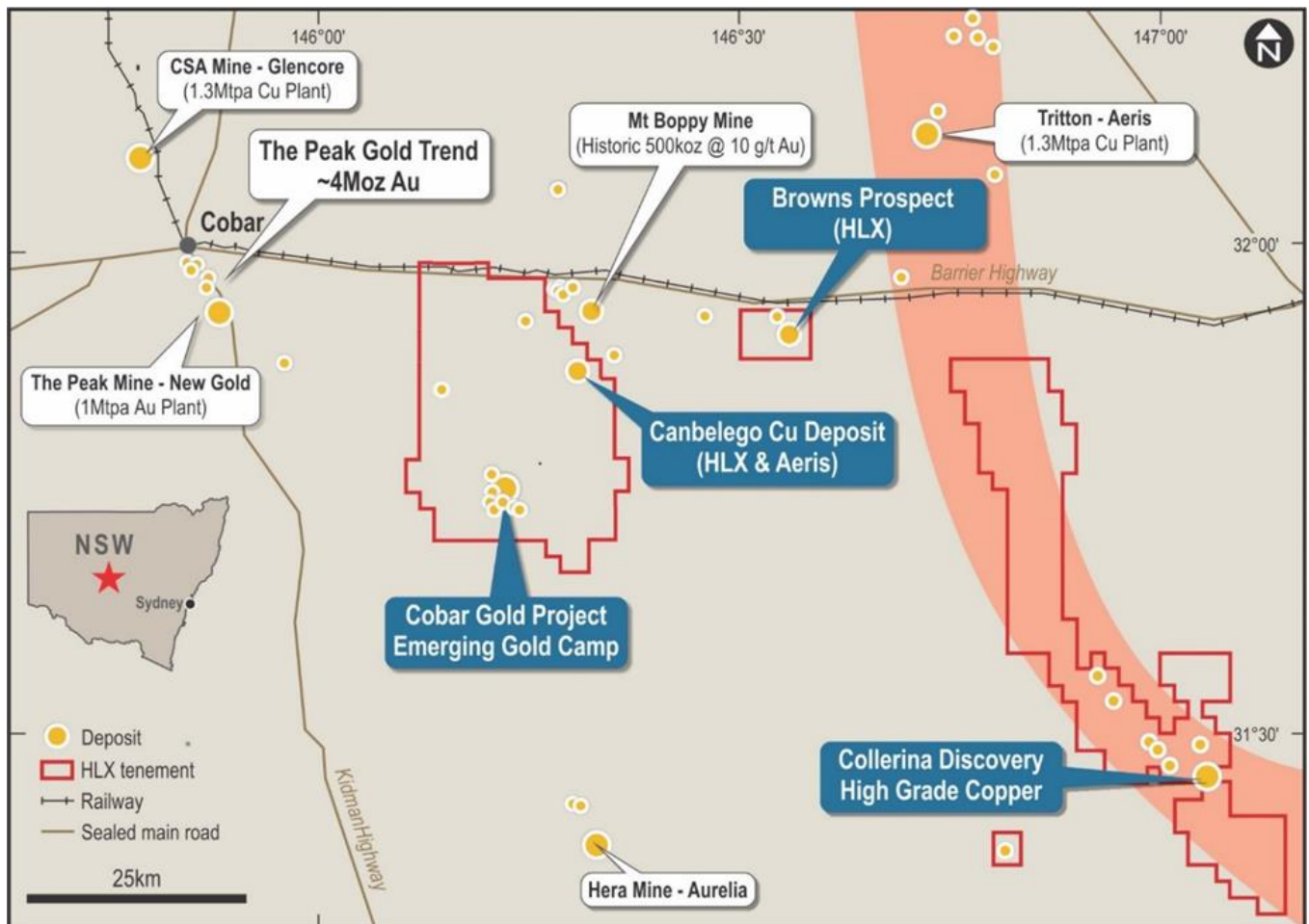


Figure 7: The Cobar Gold Project: located 35km SE of The Peak Mine operation & 25km S of the historic Mt Boppy Mine

Table 5: RC Program Drill Collar Information

| Project | Hole ID | Northing | Easting | RL  | Azimuth | Total Depth | Hole Type | Prospect     |
|---------|---------|----------|---------|-----|---------|-------------|-----------|--------------|
| EL6140  | HRRC104 | 6485870  | 428960  | 300 | 10      | 120         | RC        | Boundary     |
| EL8433  | HRRC105 | 6485870  | 428975  | 300 | 10      | 103         | RC        | Boundary     |
| EL8433  | HRRC106 | 6485980  | 428990  | 300 | 190     | 119         | RC        | Boundary     |
| EL6140  | HRRC107 | 6485900  | 428850  | 300 | 10      | 118         | RC        | Boundary     |
| EL8433  | HRRC108 | 6485860  | 429035  | 300 | 10      | 104         | RC        | Boundary     |
| EL6140  | HRRC109 | 6485896  | 428898  | 300 | 10      | 115         | RC        | Boundary     |
| EL6140  | HRRC110 | 6485890  | 428940  | 300 | 10      | 120         | RC        | Boundary     |
| EL6140  | HRRC111 | 6488430  | 424075  | 300 | 10      | 120         | SLRC      | Republic     |
| EL6140  | HRRC112 | 6488445  | 424155  | 300 | 10      | 120         | SLRC      | Republic     |
| EL6140  | HRRC113 | 6488390  | 424150  | 300 | 10      | 120         | SLRC      | Republic     |
| EL6140  | HRRC114 | 6488340  | 424065  | 300 | 10      | 120         | SLRC      | Republic     |
| EL6140  | HRRC115 | 6486914  | 424587  | 300 | 10      | 63          | SLRC      | Reward       |
| EL6140  | HRRC116 | 6486888  | 424628  | 300 | 190     | 109         | SLRC      | Reward       |
| EL6140  | HRRC117 | 6486889  | 424629  | 300 | 10      | 103         | SLRC      | Reward       |
| EL6140  | HRRC118 | 6485910  | 427018  | 300 | 10      | 100         | SLRC      | Good Friday  |
| EL6140  | HRRC119 | 6485678  | 427655  | 300 | 10      | 178         | RC        | Sunrise      |
| EL6140  | HRRC120 | 6485686  | 427604  | 300 | 10      | 118         | RC        | Sunrise      |
| EL6140  | HRRC121 | 6485810  | 427571  | 300 | 10      | 118         | RC        | Sunrise      |
| EL6140  | HRRC122 | 6485785  | 427524  | 300 | 10      | 156         | RC        | Sunrise      |
| EL6140  | HRRC123 | 6485814  | 427462  | 300 | 10      | 178         | RC        | Sunrise      |
| EL6140  | HRRC124 | 6485860  | 427442  | 300 | 10      | 178         | RC        | Sunrise      |
| EL6140  | HRRC125 | 6485860  | 427145  | 300 | 10      | 150         | RC        | Good Friday  |
| EL6140  | HRRC126 | 6485866  | 427034  | 300 | 10      | 118         | RC        | Good Friday  |
| EL6140  | HRRC127 | 6485922  | 427043  | 300 | 10      | 118         | RC        | Good Friday  |
| EL6140  | HRRC128 | 6485900  | 426994  | 300 | 10      | 118         | RC        | Good Friday  |
| EL6140  | HRRC129 | 6485875  | 426960  | 300 | 10      | 200         | RC        | Good Friday  |
| EL6140  | HRRC130 | 6486130  | 426055  | 300 | 270     | 60          | RC        | Battery Tank |
| EL6140  | HRRC131 | 6486145  | 425985  | 300 | 10      | 118         | RC        | Battery Tank |
| EL6140  | HRRC132 | 6486110  | 426027  | 300 | 10      | 118         | RC        | Battery Tank |
| EL6140  | HRRC133 | 6486085  | 426060  | 300 | 10      | 118         | RC        | Battery Tank |

- ENDS -

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### **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](http://www.helix.net.au)

<sup>1</sup> For full details of exploration results refer to ASX announcement dated 7 April 2011, 17 November 2016, 3 April 2017, 26 April 2017 11 May 2017 and 30 June 2017. Helix Resources is not aware of any new information or data that materially effects the information in this announcement.

# JORC Code – Table 1

## Sampling Techniques and Data

| Criteria                     | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>The Cobar Gold Project drilling used a commercial contractor for Conventional and slim-line RC drilling. A total of 30 new holes were drilled (refer Table 1, 2, 3 4 &amp; 5 in body of announcement). Holes were orientated as listed in Table 5, and were drilled at dips of 60°.</li> <li>The drill hole locations were located by handheld GPS. Down hole surveys were conducted in the Conventional RC holes during drilling, using an in-rod down-hole system at a nominal 50m interval.</li> <li>RC drilling was used to obtain 1m samples over the entire hole length with 4m composite samples collected using a spear from regional targets and where the logged geology was less prospective shale intervals. 1m samples were collected using riffle splitter attached to the rig from the conventional RC where geology was considered prospective. Samples (both composite and 1m) were collected to provide a 2kg sample. The samples were sent to a commercial laboratory, pulverized to produce a representative charge with gold assayed. Samples from the Regional Prospects were also assayed for a multi-element suite using a mixed acid digest. Selected screen fire assays of individual samples returning greater than 5g/t Au have shown good repeatability with the routine fire-assay results for those selected metre intervals.</li> </ul> |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>RC Drilling was the method chosen for all holes drilled. The hole diameter was 5.5 inch in the Conventional RC and 4.5 inch in the slimline RC.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Sample recoveries are observed during the drilling and any significant sample loss was noted the geological logs.</li> <li>Samples were checked by for volume, moisture content, possible contamination and recoveries. Any issues are discussed with the drilling contractor.</li> <li>No relationship between sample recovery and grade was observed in the RC drilling.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| Criteria                                              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Logging</b>                                        | <ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Representative samples were sieved and placed into plastic chip trays to enable geological logging by the supervising geologist. These trays are retained and stored by the company to allow check logging at a later date.</li> <li>Logging of drill chips was completed with lithology, alteration, degree of oxidation, fabric and colour being recorded.</li> <li>All holes were logged in full.</li> </ul>                                                                                               |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul> | <ul style="list-style-type: none"> <li>The preparation of samples follows industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 micron.</li> <li>Field QA_QC involved the laboratories standard QA_QC procedures. A selection of umpire sampling of the core pulps at a separate lab will be undertaken to confirm the results received</li> <li>The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of assays was good.</li> </ul> |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>                                                                                                  | <ul style="list-style-type: none"> <li>All assays were conducted at an accredited assay laboratory. The analytical technique used for Gold via the fire assay method and scree fire assay method (-75µm). Selected samples were assayed for pathfinder elements using a 4 acid digest.</li> <li>Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials), replicates as part of in-house procedures.</li> </ul>                                                                                   |
| <b>Verification of sampling and assaying</b>          | <ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Results have been verified by Company management.</li> <li>Geological data was/is being collected using handwritten log sheets which detailed geology (weathering, structure, alteration, mineralisation), sampling quality and intervals, sample numbers, QA/QC and survey data. This data, together with the assay data received from the laboratory and subsequent survey data were entered into a secure Access databases and verified.</li> </ul>                                                        |

| Criteria                                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                | <ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Location of data points</b>                                 | <ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                              | <ul style="list-style-type: none"> <li>The drill collar positions were picked-up using GPS.</li> <li>Grid system is GDA94 Zone 55.</li> <li>Surface RL data collected using GPS. Topography around the drilled area is a slight slope grading from Grid North-East to drainage west of the main drilled area. Variation in topography is less than 5m across the drilled area.</li> </ul>                                                                                                                                                                                                                                                                                     |
| <b>Data spacing and distribution</b>                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>                                 | <ul style="list-style-type: none"> <li>Drill holes at the Cobar Gold Project were targeting structural controls in six Prospects (refer Figure 1).</li> <li>The drilling programs conducted by Helix at Republic and Reward prospects remain insufficient to establish a JORC compliant resource.</li> <li>Helix plans to assess the data spacing at Boundary, Good Friday, Sunrise and Battery Tank with the aim of preparing a JORC 2012 compliant resource.</li> <li>Where deemed appropriate, (Regional prospects or less prospective shale intervals) 4m composite samples were collected using a spear at the drill site. To produce a 2kg composite sample.</li> </ul> |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>No orientation based sampling bias has been identified in the data to date.</li> <li></li> <li>No material sampling bias is considered to be present in the current drilling orientations.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Sample security</b>                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Chain of Custody is managed by the Company. The samples were freighted directly to the laboratory with appropriate documentation listing sample numbers intervals to cut and analytical methods requested.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>No additional QA/QC has been conducted for the drilling to date.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## Section 2 Reporting of Exploration Results

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

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Commentary                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>                                                                                                                                            | <ul style="list-style-type: none"> <li>The Cobar Gold Project is located on EL6140, a JV between Helix 90% and manager and 10% Glencore (diluting). The tenement is in good standing. There are no known impediments to operating in this area and EL8433 100% owned by Helix granted in May 2016.</li> </ul>                                                                                      |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>Previous modern exploration on the Cobar Gold Project was limited set-depth 20m open hammer holes drilled by CRA at Good Friday in the 1970's with follow-up work by Glencore in the mid 2000's. Historic shafts and pits are present throughout the area, which date back to small scale mining activities in the late 1800's and early 1900's.</li> </ul> |
| <b>Geology</b>                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>The prospect is considered to be sediment hosted mesothermal to epithermal style gold.</li> </ul>                                                                                                                                                                                                                                                           |
| <b>Drill hole Information</b>                  | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>                                                                                                                                          | <ul style="list-style-type: none"> <li>Refer to table 1,2, 3, 4 &amp; 5 in the body of the text</li> <li>No material information was excluded from the results listed</li> </ul>                                                                                                                                                                                                                   |
| <b>Data aggregation methods</b>                | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>Intervals reported are based on a 0.1g/t Au Cut-off grade with a maximum of 4m of internal dilution</li> <li>No weighting has been used</li> <li>No metal equivalent results were reported.</li> </ul>                                                                                                                                                      |

| Criteria                                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul> | <ul style="list-style-type: none"> <li>• The program was designed to intersect and expand trends of known gold mineralization and to further define structural controls of high grade gold mineralisation.</li> <li>• Geological interpretation is underway so true width is presently not known.</li> <li>• Results are reported as down hole lengths</li> </ul> |
| <b>Diagrams</b>                                                         | <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>                                                                                                                                               | <ul style="list-style-type: none"> <li>• Refer Figures 1 to 6, and tables 1 to 5 in the main body.</li> </ul>                                                                                                                                                                                                                                                     |
| <b>Balanced reporting</b>                                               | <ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>• Refer to Tables 1 to 5.</li> </ul>                                                                                                                                                                                                                                                                                       |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>                           | <ul style="list-style-type: none"> <li>• Previously reported activities Refer to ASX announcements on <a href="http://www.helix.net.au">www.helix.net.au</a> for details</li> </ul>                                                                                                                                                                               |
| <b>Further work</b>                                                     | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>                                                        | <ul style="list-style-type: none"> <li>• Based on these continuing encouraging results, a review of all drill data is planned with further soils sampling, mapping and additional drilling considered imperative to further assess the potential at various prospects on the Cobar Gold Project.</li> </ul>                                                       |