



PHASE 2 DRILLING COMMENCES AT THE COLLERINA COPPER PROJECT

- ❑ **The phase 2 deep drilling program has commenced at the Collierina Copper Project**
- ❑ **The program consists of reverse circulation (RC) and diamond drilling and is designed to:**
 - Test DHEM conductors and high-grade primary sulphide extensional targets beneath the recently identified new zones of shallow copper oxide mineralisation, and
 - Target the dip plane of the Central Zone mineralisation to a depth of 300m from surface

Helix Resources Limited (ASX:HLX) (**Helix** or the **Company**) is pleased to announce the commencement of the phase 2 deep drilling program at the Collierina Copper Project in central NSW.

This exploration program will consist of reverse circulation (RC) and diamond drilling. The drilling is designed to test for primary sulphide extensions in the newly identified zones of shallow copper oxide mineralisation at and target additional mineralisation in the dip plane of the Central Zone to a depth of approximately 300m from surface.

The drilling is designed to enhance the overall scale of the Collierina copper system, to demonstrate the potential for an economic deposit that may sustain a stand- alone operation.

Background

Phase 1 shallow RC drilling at the Collierina Deposit completed earlier this year identified new near-surface oxide copper zones, discrete from the previously identified Central Zone. The scale and tenor of the intercept results identified on these new zones were consistent with previous oxide intersections over the Central Zone. The new zones expanded the strike extent of copper mineralisation by approximately to 500 metres.

Subsequent DHEM has identified discrete EM conductors beneath these new copper zones. The Phase 2 deep drilling program is designed to test these conductors and will also target areas along the same dip plane of the sulphide mineralisation identified in the Central Zone.

By way of context, the Central Zone mineralisation is characterised by broad zones of copper in oxides to from approximately 50m below surface which then transitions to the high grade copper sulphide mineralisation from approximately 80m below surface. The mineralisation has exhibited a local plunge continuity displayed in drill results received to date, with the massive sulphides extending over the currently identified plunge extent for at least 300 metres.

The proposed drilling will be testing the immediate dip plane of the central zone within a target corridor (refer to Figure 1). This target corridor represents the down dip extension from surface copper geochemistry, a 300m wide zone of moving loop EM and DHEM anomalism and the direct dip extensions beyond the massive sulphide intersections identified in drilling to date.

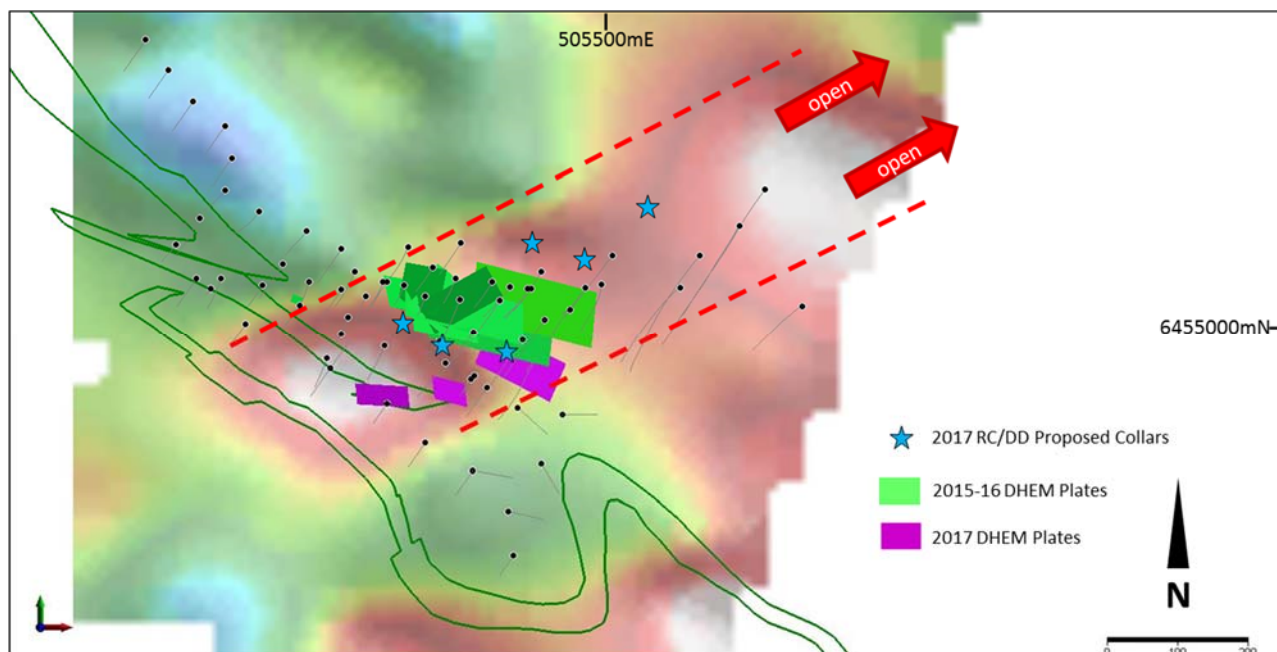


Figure 1: Proposed collar positions of the RC/DD program in the target corridor at the Collerina Deposit

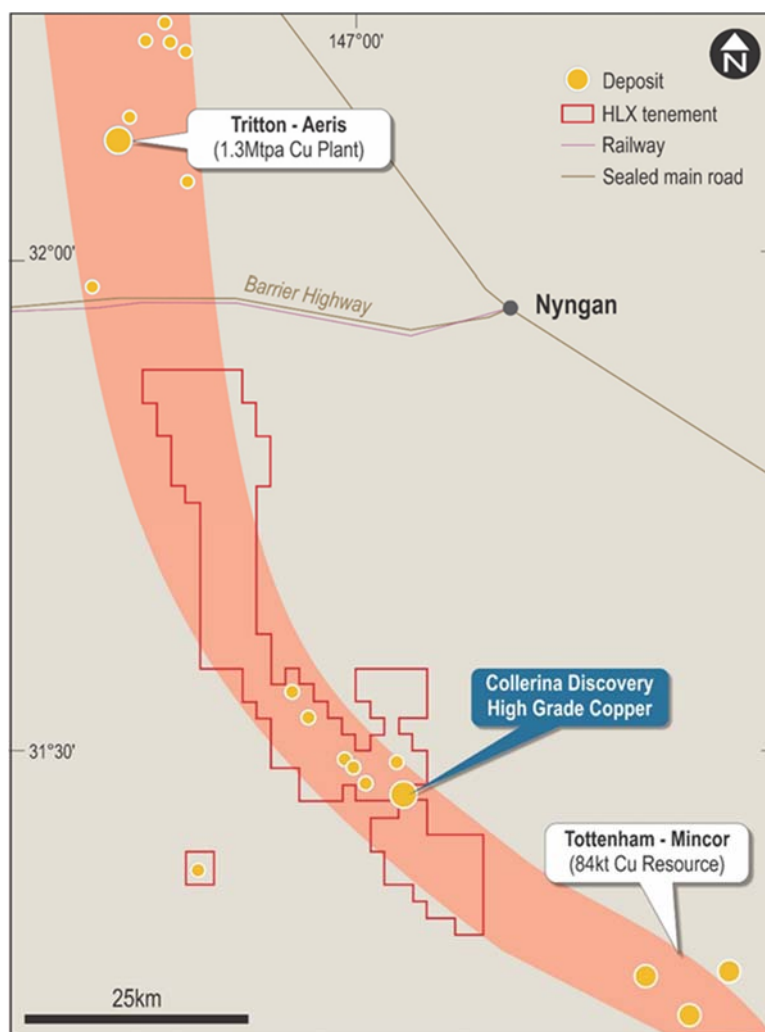


Figure 2: Location of the Collerina Project within a 150km copper prospective trend in central NSW

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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

¹ 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.