



2 January 2018

Mr Dale Allen
Australian Securities Exchange
152-158 St Georges Terrace
PERTH WA 6000
BY EMAIL: dale.allen@asx.com.au

Dear Dale

RESPONSE TO ASX PRICE AND VOLUME QUERY

We refer to your letter dated 2 January 2018 querying the change in trading price of HLX shares from a closing price of \$0.035 on 28 December 2017 to an intra-day high of \$0.048 today, and an increase in the volume of trading in the Company's securities over this period ("Letter").

In response to your questions outlined in the Letter, we provide the following information:

1. The Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in the Company's securities.
2. Not applicable.
3. The Company is not aware of any other explanation for recent trading in its securities.
4. The Company confirms it is in compliance with its continuous disclosure obligations and the Listing Rules of the ASX, in particular Listing Rule 3.1.

Please do not hesitate to contact me if further information is required.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Dale Hanna", is written over a light blue horizontal line.

Dale Hanna
Company Secretary

- ENDS -



2 January 2018

Mr Dale Hanna
Company Secretary
Helix Resources Limited
78 Churchill Avenue
Subiaco WA 6008

By email:

Dear Mr Hanna

Helix Resources Limited ("HLX"): price and volume query

We note the change in the price of HLX's securities from a closing price of \$0.035 on 28 December 2017 to an intraday high of \$0.048 at the time of writing today, 2 January 2018.

We also note the significant increase in the volume of HLX's securities traded during this period.

In light of this, ASX asks HLX to respond separately to each of the following questions and requests for information:

1. Is HLX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is HLX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in HLX's securities would suggest to ASX that such information may have ceased to be confidential and therefore HLX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that HLX may have for the recent trading in its securities?
4. Please confirm that HLX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that HLX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of HLX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 2.30 pm WST today, 2 January 2018. If we do not have your response by then, ASX will have no choice but to consider suspending trading in HLX's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HLX's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at tradinghaltsperth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to HLX's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that HLX's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HLX's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Dale Allen

Senior Adviser Listings Compliance

P: 08 9224 0000