



Helix Resources Limited

A.C.N. 009 138 738 Incorporated in Western Australia

14th July 2006

Australian Stock Exchange Limited
Via Electronic Lodgement

Dear Sirs

MANAGEMENT & BOARD CHANGES

The Helix Board wish to advise that as part of conducting a strategic review of our tenement properties and future direction to create shareholder wealth, the Board has resolved to accept the resignation of the services of the Director, CEO and Company Secretary, Mr. Riccardo Vittino.

The Board wishes to thank Ric for his contribution to Helix over the past 18 years and wishes him well in his future endeavours.

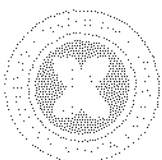
The Board has commenced the process of identifying a CEO who will bring to the Company a depth of technical and commercial knowledge in the Resources industry, together with investor support and project generation capability.

In addition, changes to the Board & Management composition are:-

- as a result of Mr Rob Mosig being appointed CEO & Executive Chairman of Platina Resources Ltd, Mr Mosig has resigned as Non Executive Chairman and a Director effective 31 July 2006 or such earlier date as another Director being appointed in the interim;

The Board wishes to thank Rob for his contribution to Helix for the past 20 years as a founding Director and wishes him well in his future endeavours.

- Mr Greg J Wheeler will assume an interim Executive Chairman role until the next AGM, and lead the recruitment of the new CEO and strategy to create value with the Helix team.
- Mr Greg J Wheeler and Mrs Joneen McNamara, the existing Company Accountant, are appointed joint Company Secretaries



The Board continues to place considerable value on its tenement holdings outlined below:-

Gold

- 100% held Glenburgh properties with +110,000 oz gold and excellent regional potential from our 2,500 km holdings;
- Tunkillia project of +730,000 oz gold with Minotaur earning a 51% interest by spending \$5 million.

Diamonds

- 100% held West Pilbara tenement which DeBeers surrendered as part of their withdrawal from Australia. 11 kimberlites have been identified with 11 priority targets.

Iron Ore

- Aquila earning 70% interest by expending \$1.5 million.

Uranium

- Toro Energy earning 51% interest in Lake Everard by expending \$2.0 million
- Sale to Crusader of Lake Throssell for shares valued at \$187,500

Yours faithfully

G J Wheeler
Director

The information in this report 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 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.

For further information please contact:

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