



Helix Resources Limited

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

5th December 2007

Company Announcements Platform
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Via Electronic Lodgement

Dear Sir/Madam

SHARE PLACEMENT RAISES \$8.245 MILLION

The Directors of Helix Resources Ltd are pleased to announce the Company has raised \$8.245 million before costs through a share placement of 17 million shares at 48.5 cents per share to institutional investor clients of Wilson HTM.

The shares under the Placement will be issued equally to two parties, via their respective wholly-owned subsidiaries, being:

- AMCI; and
- First Reserve Corporation.

AMCI is a global mining, investing and trading corporation operating in the resources industry, with holdings in Australia, USA, Europe, South Africa and investments in Latin America and Asia. Some of AMCI's current investments include substantial stakes in Whitehaven Coal (ASX: WHC), Felix Resources (ASX:FLX), Gloucester Coal (ASX:GCL), Mineracao E Metalicos S.A. MMX (a Brazilian iron ore company listed on the Brazilian stock exchange), and New World Resources B.V (Czech coal company).

First Reserve Corporation is the oldest and largest private equity firm specializing in the energy industry. Founded in 1983, First Reserve was the first private equity investment firm to build a broadly diversified global investment portfolio of energy and related companies. Since 1992, First Reserve has raised over \$12.7 billion for its buyout-focused funds. The strong franchise developed by investing exclusively in the energy industry for 24 years has served as a competitive advantage for First Reserve. For more information on First Reserve Corporation, visit www.firstreserve.com.

The Company's cash position following the Placement will be in excess of \$10 million.



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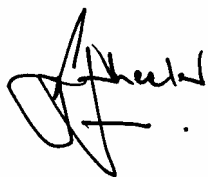
The funds raised will be used for advancing the Company's exploration projects including:-

- Yalleen Iron Ore Project - joint venture contributions for our 30% interest for drilling, scoping and pre-feasibility studies during 2008;
- Glenburgh Gold Project - resource drilling and scoping studies regarding development scenarios; and
- accelerated exploration of several base metal projects in South Australia.

Exploration at Helix's gold and uranium projects in the Gawler Craton region of SA are currently fully funded by respective joint venture partners – Minotaur Exploration Ltd for gold and Toro Energy Ltd for uranium.

The Funds are expected 7th December 2007 and the allotment of Placement shares and Appendix 3B is planned for release 10th December 2007. A Notice required under section 708A of the Corporations Act is planned to be released in relation to the above placement on 10th December 2007.

Yours faithfully



GREG J WHEELER
EXECUTIVE CHAIRMAN

