

## CORPORATE DETAILS

### Directors

**Greg J Wheeler**  
FCA; SF Fin; GAICD  
*Executive Chairman*

**Michael Wilson**  
B Ec; B Sc (Hons); MAusMM  
*Executive Technical Director*

**Gordon Dunbar**  
B Sc (Hons); M Sc; FAusIMM; FAIG  
*Non-executive Director*

**John den Dryver**  
B E(Mining); M Sc; FAusIMM  
*Non-executive Director*

### Assets

**Cash** **\$3.4 Million**

**Yalleen Iron Ore JV (30%)**  
84.3Mt @ 57.2% Fe

**Tunkillia Gold JV (48%)**  
800,000 oz Au

### Company Information:

**ASX Codes** HLX/HLXOA

**Shares FPO** 131.9M

**Options – Listed** 53M  
(5 cents expiring 31/05/2011)

**Options – Unlisted** 17.6M  
(53 cents expiring 31/10/2011)

**Share Price** 7 cents

**Market Capitalisation** \$9 Million

### Contact Details:

Telephone: +61 8 9321 2644

Facsimile: +61 8 9321 3909

Email: helix@helix.net.au

Web: www.helix.net.au

## RB MILESTONE INITIATES COVERAGE OF HELIX

Helix is pleased to report that RB Milestone Group, LLC ("RB Milestone"), initiated coverage of Helix with a research report about the company.

RB Milestone Group is an equity research firm that provides its corporate, banking and investor members with a variety of cutting-edge equity research and IR solutions through its proprietary platform **The Portal Network™**. This web-based platform is Wall Street's premier interactive research and IR hub and is host to a vast range of novel product offerings. Notably, **The Portal Network™** is a first-to-market platform that has significantly proven to outperform the effectiveness of traditional research solutions and IR communications efforts while also surpassing conventional transparency and efficiency benchmarks in global capital markets.

This research report may be obtained directly from RB Milestone through joining their Portal Network™ via the following link: [rbmilestone.com/register](http://rbmilestone.com/register).

As with all analyst reports, this document contains estimates and forecasts prepared by the researcher, extrapolated from information on the Company already in the public domain. Such forecast does not represent guidance issued by the Company.

### **Disclaimer & Forward Looking Statements**

This media release contains forward-looking statements about Helix's objectives, strategies and businesses that involve risks and uncertainties. Such forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Helix Resources Ltd. Actual values, results or events may be materially different to those expressed or implied and hence given these uncertainties, recipients are cautioned when placing any reliance on such forward looking statements. Assumptions inherent in the scoping study include, without limitation:-

- Estimates of resources and the conversion to mineable reserves in a saleable product form;
- Estimates of future earnings and cashflows, and the sensitivity of earnings and cashflows to movements in the underlying assumptions;
- Estimates of future operating and capital costs; production and recovery rates; sales;
- political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes

The Yalleen Project economic evaluation was released to the ASX 17<sup>th</sup> August 2010 and, readers should refer to the assumptions and Disclaimer included in that report and form their own views.



The Helix strategy is:

- acquire large tenement holdings in prospective exploration regions
- use of leading edge exploration methodologies and techniques under the guidance of a skilled Board and Management team
- create shareholder wealth whilst managing risks



26 August 2010

**About Helix Resources Limited**

Helix Resources Limited was listed on the Australian Stock Exchange in 1986 and is focused on acquiring and developing assets within the bulk commodities, base metals and precious metals sectors in Australia.

The Helix strategy is:

- Acquire large tenement holdings in the prospective exploration regions
- Use of leading edge exploration methodologies and techniques under the guidance of a skilled Board and Management team
- Create shareholder wealth whilst managing risks

Helix's most significant development asset is the Yalleen Iron Ore Project joint ventured with API Management Pty Ltd (50% Aquila Resources, 50% AMCI) situated in the Robe Valley in the West Pilbara region of Western Australia. The project has an inferred and indicated resource estimate of 84.3Mt channel iron ore with exploration upside. Helix is contributing 30% of funding and recognises the benefits of the arrangement with API, a well funded and focused project manager to advance this project.

Helix also has exposure to 0.8 Million oz of gold at the Tunkillia JV in South Australia, being managed and funded by Minotaur Exploration.

During 2009 the Company has accumulated significant landholdings in the Cobar/Girilambone region of NSW and the Eastern succession of the Mt Isa region in QLD. Both areas are prospective for gold and copper with operating mines and nearby infrastructure. Copper and gold targets in the Cobar/Girilambone region will be the Company's main exploration focus in 2010.

Details on the JORC resource estimation process is outlined at [www.helix.net.au](http://www.helix.net.au).

For further information:

<p>Mr Greg J Wheeler                  Managing Director                  Helix Resources Ltd                  Tel: + 61 8 9321 2644</p>	<p><u>Media</u>                  Karen Oswald                  Professional Public Relations                  Tel: +61 8 9388 0944</p>
---	--

**Competent Persons Statements**

*The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves on all projects 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.*