

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Helix Resources Limited
ABN	27 009 138 738

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gordon Dunbar
Date of last notice	28 April 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Dunbar Superannuation Fund of which Gordon Dunbar is trustee and beneficiary
Date of change	16 December 2008
No. of securities held prior to change	300,000 Ordinary shares 400,000 Incentive Options exercisable at \$0.26 expiring 30 November 2008 25,000 Bonus Options exercisable at \$0.30 expiring 30 June 2009
Class	As above
Number acquired	1,000,000 Incentive Options exercisable at \$0.55 expiring 31 October 2011
Number disposed	400,000 Incentive Options exercisable at \$0.26 expired 30 November 2008

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	nil
No. of securities held after change	300,000 Ordinary shares 1,000,000 Incentive Options exercisable at \$0.55 expiring 31 October 2011 25,000 Bonus Options exercisable at 30 cents before 30 June 2009
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Incentive options approved by shareholders on 9 October 2008

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.