



## Helix Resources Limited

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

14<sup>th</sup> October 2009

Australian Stock Exchange Limited  
Via Electronic Lodgement

Dear Sirs

### **HELIX ESTABLISHES AN EXPLORATION PRESENCE SEARCHING FOR COPPER AND GOLD IN THE LACHLAN FOLD BELT – NSW**

The Company, through its 100% owned subsidiary Oxley Exploration Pty Ltd [**Oxley**], is pleased to announce an earn-in joint venture covering the Canbelego Project with Straits Resources Limited.

In addition, Oxley has made application for three exploration licences, which form part of the Company's focus of identifying and securing ground in regions where operating mines and infrastructure are present.

This provides Helix with walk-up drill targets and exposure to over 1200 km<sup>2</sup> of exploration tenure in a region prospective for gold and copper mineralisation (refer Figure 1).

#### **Canbelego JV**

Oxley has the right to earn 51% of EL 6105 by spending \$300,000 over 3 years with a minimum expenditure of \$100,000 in Year 1.

The Canbelego Project covers an area of approximately 40km<sup>2</sup> and is located 45km south-east of Cobar and 5km south of the historic Mt Boppy Mine (produced ~500,000 oz at +10g/t Au) in Central West NSW. Tenement EL6105 covers a 10km long north-west trending magnetic complex with numerous historical copper workings. Previous drilling has intersected significant copper mineralisation proximal to the line of old workings including **9m @ 2.5% Cu** from 36m in CANRC001, **10m @ 2.0% Cu** from 145m in CANRC002 and **15m @ 1.1% Cu** from 140m in CANRC004.

Hole ID	Easting	Northing	Dip	Azimuth	End Depth	Comment
CANRC001	434354	6500524	-60	262	150m	Straits/Nord 1997
CANRC002	434403	6500530	-60	262	156m	Straits/Nord 1997
CANRC004	434389	6500634	-60	262	180m	Straits/Nord 1997

Coords: AMG84 Zn 55



Previous drilling provides encouragement that potentially economic mineralised systems are present in the tenement. The initial exploration focus is to assess geophysical and geochemical anomalies within the 10km strike of magnetic complex with little or no previous drilling. The Company is targeting both copper and gold/basemetal models consistent with the known deposits in the Cobar/Girilambone Region.

Helix is looking forward to working closely with Straits Resources, a major stake holder in the province, operator of the nearby Tritton Copper Mine and successful discoverer and developer of numerous +1Mt copper ore deposits in the region.

### **Little Boppy Project (ELA3784)**

The Little Boppy Project consists of exploration licence application covering the extensions of the Canbelego JV magnetic complex and historical copper/gold workings with an area of approximately 100 km<sup>2</sup>. This project will provide additional exploration exposure in a similar setting to the Canbelego (Cu) and Mt Boppy (Au) Deposits. Upon grant the Company will utilise geochemistry and geophysics to define drill targets.

### **Quanda (ELA3719) and Five Ways (ELA3720) Projects**

The Quanda and Five Ways Projects consist of two exploration licence applications covering the southern extensions of the Girilambone-Tritton-Budgerygar mineralised trend. The applications cover an area of approximately 1100 square kilometres, with variable cover averaging 20-30m in thickness.

The Company has identified a series of magnetic trends that are interpreted to represent mafic intrusive bodies under Girilambone sediments. These intrusives are considered critical features in the mineralisation model for the region and initial exploration will be focussed proximal to these features.

Helix expects to commence field reconnaissance in the coming month to finalise an exploration program for the projects.

Yours faithfully



**Greg J Wheeler**  
**Executive Chairman**

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



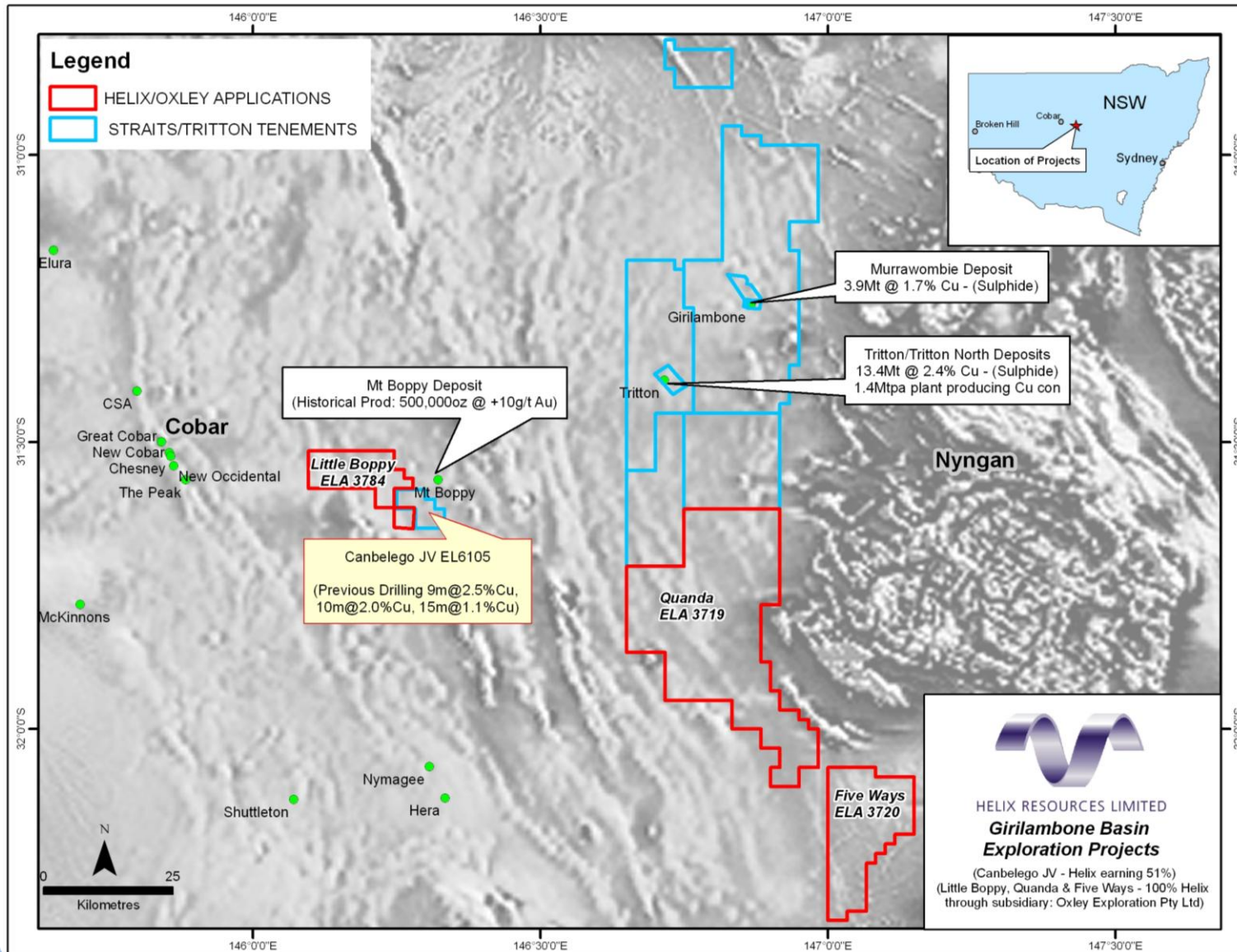


Figure 1: Location Map

