



## Helix Resources Limited

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

18<sup>th</sup> June 2009

Australian Securities Exchange

Via Electronic Lodgement

Dear Sirs

### **NON-RENOUNCEABLE OPTION ISSUE**

Helix Resources Limited (ASX:HLX) (**Company**) is pleased to announce that it will be offering eligible shareholders the opportunity to acquire options over fully paid ordinary shares in the capital of the Company (**Options**) via a pro rata non-renounceable option issue on the basis of one (1) Option for every two (2) Shares (**Option Issue**).

The terms and conditions of the Option Issue are as follows:

Offer Basis	One (1) Option for every two (2) shares held
Offer Price to acquire Option	1.5 cents
Exercise Price	7.5 cents
Expiry Date	31 May 2011

The Record Date of the Option Issue and other dates relevant to the Option Issue are yet to be determined however these dates, and all other required information, will be contained in the Prospectus to be issued by the Company in relation to the Option Issue (**Prospectus**). The Prospectus will be lodged with the ASIC and ASX shortly.

The maximum number of Options which may be issued under the Option Issue is 65,649,943. The Option Issue will raise up to approximately \$984,749 (based on the current capital structure of the Company).



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The Option pricing structure has been determined to augment existing cash reserves of around \$4.35 million whilst targeting a replenishment of cash reserves in the second quarter of 2011 to continue exploration activities.

The Offer is not expected to be underwritten.

Application will be made to the ASX to have the Options listed.

An Appendix 3B in respect of the Options Issue accompanies this announcement.

Yours faithfully



**Greg J Wheeler**  
Chairman



# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Helix Resources Limited

ABN

27 009 138 738

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Options over shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 65,649,943  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Pro-rata non-renounceable option entitlement issue at an issue price of \$0.015 per option, and exercisable at \$0.075 by 31 May 2011 |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Options issued will be a different class of quoted securities.</p> <p>Shares issued on exercise of the Options will rank equally with existing Shares on issue.</p>								
<p>5 Issue price or consideration</p>	<p>Issued for \$0.015 per option with an exercise price of \$0.075 each</p>								
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Raise capital for exploration activities</p>								
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>27 July 2009</p>								
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td>131,299,886</td> <td>Fully Paid Ordinary Shares</td> </tr> <tr> <td>14,027,925</td> <td>Options exercisable at \$0.30 expiring 30 June 2009</td> </tr> <tr> <td>65,649,943</td> <td>Options exercisable at \$0.075 expiring 31 May 2011</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	131,299,886	Fully Paid Ordinary Shares	14,027,925	Options exercisable at \$0.30 expiring 30 June 2009	65,649,943	Options exercisable at \$0.075 expiring 31 May 2011
Number	<sup>+</sup> Class								
131,299,886	Fully Paid Ordinary Shares								
14,027,925	Options exercisable at \$0.30 expiring 30 June 2009								
65,649,943	Options exercisable at \$0.075 expiring 31 May 2011								

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+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	275,000	Employee Incentive Options exercisable at \$0.44 expiring 30 June 2009
	17,600,000	Employee Incentive Options exercisable at \$0.55 expiring 31 October 2011
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a	

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	No
12 Is the issue renounceable or non-renounceable?	Non-renounceable
13 Ratio in which the +securities will be offered	1:2
14 +Class of +securities to which the offer relates	Option
15 +Record date to determine entitlements	3 July 2009
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	n/a
17 Policy for deciding entitlements in relation to fractions	Eligible shareholders will be entitled to Options based on their shareholding of shares at Record Date, divided by two and rounded up to the nearest whole number.
18 Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Any country outside Australia and New Zealand.

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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19 Closing date for receipt of 

22 July 2009
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acceptances or renunciations

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+ See chapter 19 for defined terms.

20	Names of any underwriters	n/a
21	Amount of any underwriting fee or commission	n/a
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	n/a
25	If the issue is contingent on +security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	7 July 2009
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	n/a
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of securities for which  
+quotation is sought 

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39 Class of +securities for which  
quotation is sought 

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40 Do the +securities rank equally in all  
respects from the date of allotment  
with an existing +class of quoted  
+securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next dividend,  
(in the case of a trust,  
distribution) or interest payment
- the extent to which they do not  
rank equally, other than in  
relation to the next dividend,  
distribution or interest payment

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41 Reason for request for quotation  
now

Example: In the case of restricted securities, end of  
restriction period

(if issued upon conversion of  
another security, clearly identify that  
other security)

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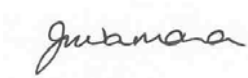
	Number	+Class
42 Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)		

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 18 June 2009  
(Company secretary)

Print name: Joneen McNamara  
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