

SIGNIFICANT WIDTHS OF COPPER MINERALISATION AT JOSHUA PROJECT - CHILE

Highlights

- Drill assays from remaining RC holes returned:
 - 177m @ 0.15%Cu, incl. 23m @ 0.21% Cu to EOH in ARJS11-004 from 57m
 - 243m @ 0.25% Cu to EOH, incl. 27m @ 0.51% Cu + 0.1g/t Au in ARJS11-005 from 0m
- Latest results continue to return significant zones of copper (+ gold) mineralisation and indicate the presence of zones with higher copper grades (+0.5% Cu) within the system.
- Interpretation of assays, lithologies, alteration and geochemistry supports our Exploration target* of +400Mt for the Project; and the overall system may be much larger.
- IP survey and ground magnetics are underway to cover the 10km² main target zone, as well as cover a regional porphyry target in the south-east of the project.

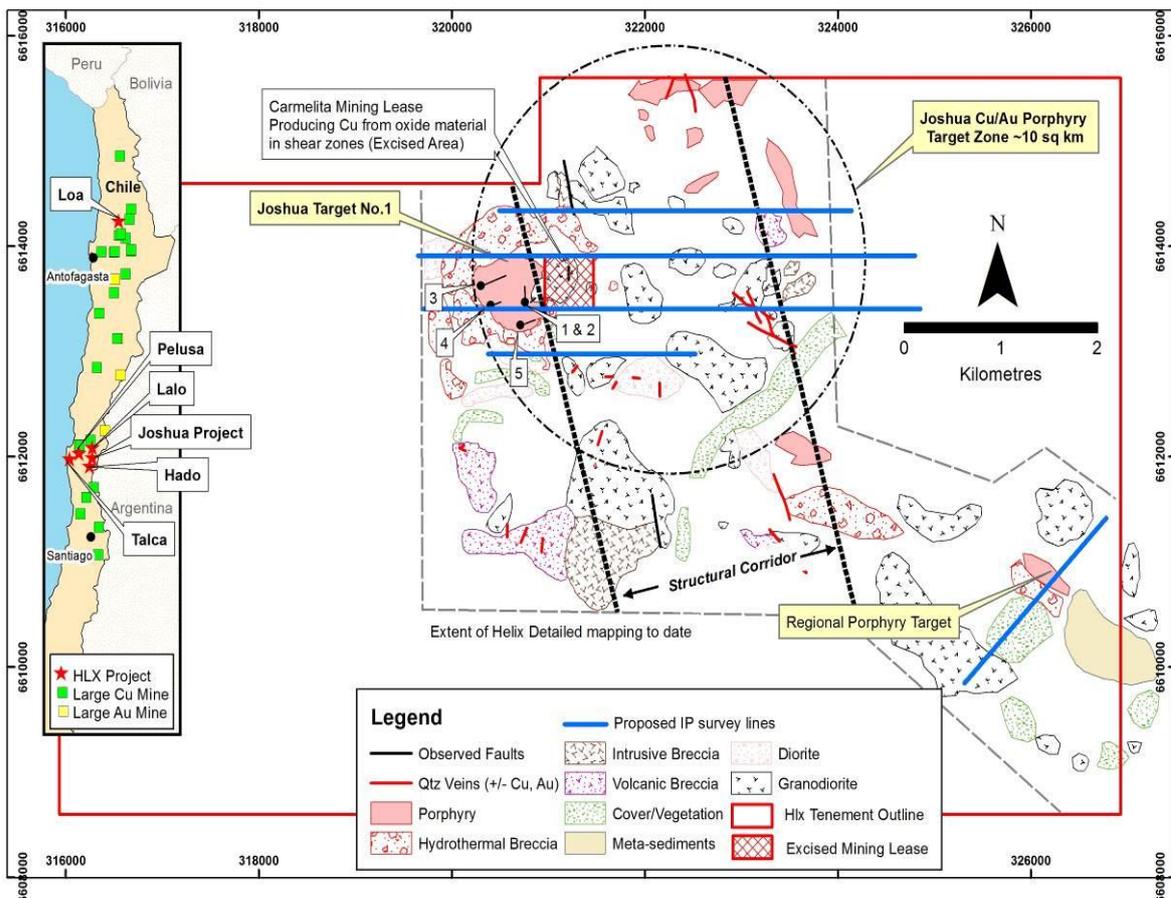


Figure 1: Joshua Project location and geological map



Minerals exploration company **Helix Resources** (“**Helix**” or “**the Company**”) (**ASX:HLX**) is pleased to announce that its maiden five hole reverse circulation [RC] drill program on the Joshua Project in Chile concluded mid July and all outstanding assays have been received.

Drilling of an outcropping porphyritic intrusive (despite drilling difficulties and weather delays) has intersected broad zones of disseminated copper mineralisation (+ gold) with copper grades increasing at depth and toward the edges of the system and where influence from regional structures are apparent.

Table 1: Joshua Project Drilling information

Hole N°	East	North	Altitude (m)	Azimuth	Inclination	Proposed depth (m)	Completed (m)	Result	Comment
ARJS11-001	320756	6613442	1501	55°	(-)85°	400	156	156m @ 0.20%Cu & 0.1g/t Au.	Hole halted due to shanked drill bit – Diamond tail planned to test target depth. 0.32% average grade for the last 6m to EOH.
ARJS11-002	320756	6613442	1501	0°	(-)65°	400	182	147m @ 0.22%Cu & 0.1g/t Au from surface.	Hole abandoned after drilling through porphyritic intrusive into intensely silicified rock
ARJS11-003	320278	6613618	1575	70°	(-)65°	400	400	43m @ 0.1% Cu from 330m and 16m @ 0.1%Cu from 384m to EOH	Targeted core of porphyritic intrusive
ARJS11-004	320360	6613411	1462	70°	(-)65°	400	234	177m @ 0.15%Cu from 57m -, incl. 23m @ 0.21% Cu to EOH	Hole halted due to slow penetration and poor sample return.
ARJS11-005	320703	6613247	1403	20°	(-)65°	400	243	243m @ 0.25% Cu from 0m to EOH incl. 27m @ 0.51% Cu + 0.1g/t Au from surface	Hole halted due to poor sample return – Diamond tail planned to test target depth
						2000m	1215m		

Assays are 1m riffle split, multi acid digest with ICP finish. Results rounded to two decimal points with max 4m of internal dilution.

Helix’s Managing Director, Greg Wheeler, commented that, “We are excited by these initial drill results on Joshua and the fact the system is much larger than anticipated. We consider our Chile Strategy has the potential to add significant value to our business and look forward to reviewing the IP and ground magnetic survey data to identify the full extent of this system and prioritise our next phase of drilling.”

For further information:

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Competent Persons Statements

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

* Note: Exploration Target should not be misinterpreted as an estimate of Mineral Resources or Ore Reserves. Whilst the company remains optimistic that it will be in a position to report resources in the future, any discussion in relation to targets, resources, reserves or ‘ore’ is only conceptual in nature as there is insufficient drilling or analysis to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

