

TUNKILLIA JV GOLD PROJECT

Helix Resources Limited (**Helix**) notes the release 21st September 2011 by Minotaur Exploration Ltd [**ASX: MEP**] of a Report titled '*Low Impact CSIRO Gold Extraction Process to be Assessed at Tunkillia*'.

Helix offers the following comments relating to the MEP ASX release:-

1. Helix as a Tunkillia JV participant and 100% Tenement Owner has not received a copy of the CSIRO Report on the laboratory scale investigations undertaken to date and therefore is unable to offer any comment;
2. Helix has previously raised technical and commercial concerns regarding the potential use of in-situ leaching on the existing Tunkillia Resource with the JV Manager [Minotaur Ventures Pty Ltd];
3. Helix has previously notified the JV Manager that it will not allow any in-situ studies to be conducted on the Tenements which have the potential to give rise to environmental liabilities and/or potential damage to the existing gold resource as a result of such studies.

In addition, Helix is not aware of Tunkillia JV approval regarding the proposed Collaborative Research Agreement with CSIRO to recover gold from the oxide zone of the Tunkillia gold deposit; nor any agreement between Tunkillia JV and Minotaur Gold Solutions Ltd to complete activities as reported in the Minotaur release.

The views of Helix have been expressed to ensure the market is fully informed.

For further information:

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