

Helix Resources Limited

Gold, Copper, Iron Ore in Australia and Chile



Helix Resources Limited (ASX:HLX) is a minerals exploration company focused on identification, acquisition and development of projects in Australia and Chile

CHILE PROJECT UPDATE

JOSHUA PROJECT

- Mitsubishi Materials Corporation (MMC) are in the final stages of their Due Diligence (DD) processes following their site visit late October.
- Negotiations regarding the binding agreement for MMC's participation are well advanced.

BLANCO Y NEGRO

- Helix has secured a rig and **commenced diamond drilling at the Blanco Y Negro Mine Prospect** in Region IV.
- The drilling program (600m) is planned to intersect a series of Cu/Au mineralised positions at depth under the historic workings as well as test a large chargeable feature identified in an IP survey conducted in 3Q12.
- This is the first drilling to ever be conducted at Blanco Y Negro, assays are expected in 1Q13.



Capital Structure

ASX Ticker Code	HLX
Share Price	±\$0.03
Market Cap	±\$7M
Fully Paid shares	204M

Directors and Management

Greg J Wheeler	Executive Chairman/MD
Michael Wilson	Executive Technical Director
John den Dryver	Non-Executive Director
Gordon Dunbar	Non-Executive Director
Craig Johnson	Exploration Manager – Aust
Alamiro San Francisco	Exploration Manager - Chile

Managed Assets

Cash	\$2.8M (\$0.8M committed to Olary)
NSW Restdown Gold JV (70%)	2.6Mt @ 1.2g/t Au[100%]
NSW Canbelego Copper JV (51%, earning 70%)	1.5Mt @ 1.2% Cu[100%]
NSW - Lachlan Region	+2,500 km ² Au/Cu exposure
Chile - Joshua Project	Significant Cu porphyry
Chile - Hualillinga Project	Blanco y Negro Cu/Au Mine
Chile - Hado Project	Au and Cu drill targets

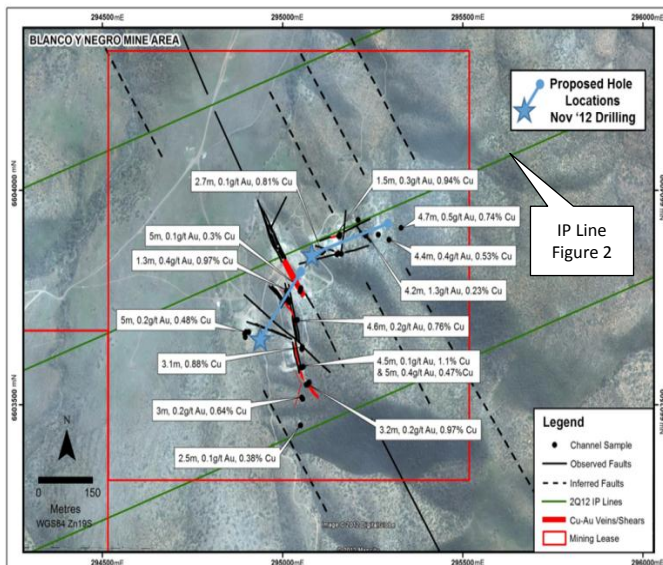


Figure 1: Channel sampling and mapping with proposed Dhole traces

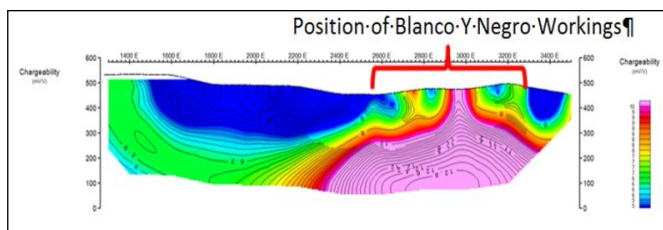


Figure 2: Pole-Dipole IP Chargeability over Blanco Y Negro Workings

Competent Persons Statement

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. Details of the assumptions underlying any Resource estimations are contained in previous ASX releases or at www.helix.net.au