

# 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

### EXPLORATION UPDATE - CHILE

#### BLANCO Y NEGRO

Field activities are accelerating following first drilling program that intersected 19.5m @ 2.04% Cu + 1.06g/t Au & 550ppm Mo in DDHHU001 (ASX release 7 March 2013) at the Blanco Y Negro Mine Prospect.

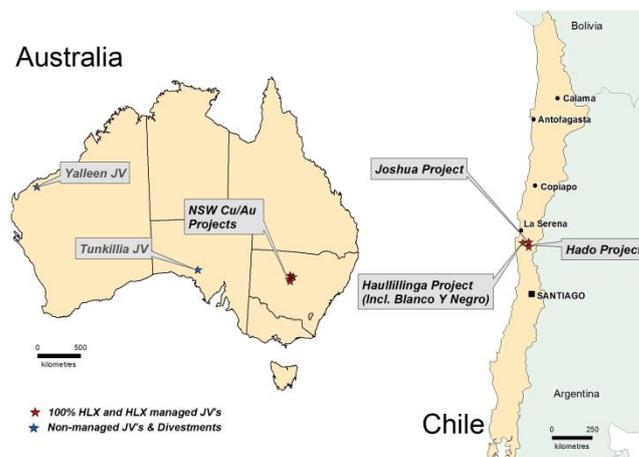
- Geophysical surveys well advanced - 50m line spaced ground-based magnetic survey completed over entire mining concession (~21 line kilometres).
- Downhole EM and surface fixed loop EM underway to assess extent of massive sulphide distribution.
- Drilling program commencing this week. (~1,000m RC and ~1,000m DDH) to test approximately 400m of the central portion of the Prospect and several exploratory holes on strike extensions to the NW and SE.

#### ADDITIONAL TENURE SECURED

Helix has secured an additional ~100km<sup>2</sup> of exploration concessions in Region IV following the encouraging results returned from Blanco Y Negro. The new ground is prospective for high-grade shear and vein hosted copper/gold and will be worked-up over the coming months in conjunction with our ongoing field activities.

#### JOSHUA PROJECT

A site visit by consultant structural geologist Mr Leigh Rankin has assisted in refining the 2013 field program at Joshua. Whilst the priority remains to secure a well-funded JV partner with porphyry development skills to advance the project, given the localised drilling on a small portion of the Target 1 porphyry to date, a program directed at specific geophysical, structural and alteration targets within this very large system in coming months will greatly assist in confirming and advancing the overall project prospectivity.



#### Capital Structure

ASX Ticker Code	HLX
Share Price	±AU\$0.05
Market Cap	±\$10M
Fully Paid Shares	204M
September 2014 Options [ex \$0.015]	36M

#### Directors and Management

Greg J Wheeler	Executive Chairman
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	\$3.5M
Restdown Gold JV (70%)	2.6Mt @ 1.2g/t Au <sub>[100%]</sub>
Canbelego Copper JV (51%)	1.5Mt @ 1.2% Cu <sub>[100%]</sub>
NSW - Lachlan Region	+3,000 km <sup>2</sup> 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



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

## BLANCO Y NEGRO MINE PROSPECT – ADDITIONAL INFORMATION

A ground magnetic survey was undertaken in late March 2013 to assist in domaining the Prospects' geology and to isolate potential structural controls for the mineralisation at Blanco y Negro. A total of 21 line kilometres of 50m line spaced ground mag was collected. Combined with field interpretations by consultant geologist, Mr Leigh Rankin, the primary NW structure and possible parallel repeats (east and west of the known workings) have been identified as the primary targets for mineralisation, with a series of secondary and slightly steeper N-S structures possibly providing linking features for additional mineralisation, particularly in the hanging wall of the main shear where pits have been dug on these features within the historic workings.

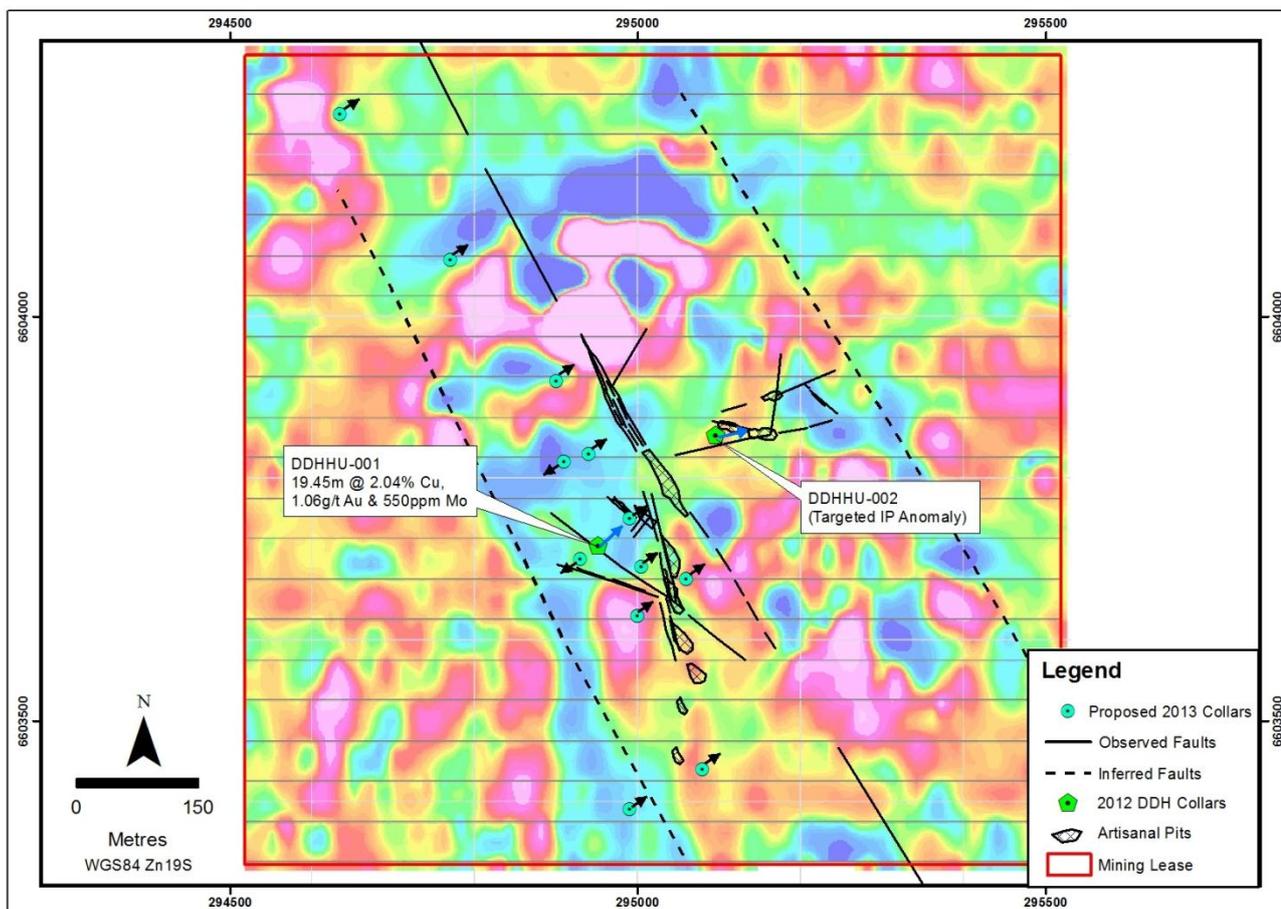


Figure 1: Preliminary magnetic (1vd) image from recent ground-mag survey with mapped structures, artisanal pits and proposed drill collars

An assessment of the DDHHU001 drill core has confirmed the massive sulphide intersected in that hole gives an excellent electrical response, with no response returned from the surrounding disseminated mineralisation, nor the host rock. As the host rock is dominated by andesites and intrusive breccias, we expect to see good contrast between potential massive sulphide accumulations and the surrounding material. The EM geophysics crew has commenced surveying the central strike of the prospect and is expected to have completed a downhole survey on DDHHU001 and several surface fixed loops over the next week. The proposed drilling program may be modified to test any additional conductor targets identified.

# 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

The RC and Diamond drill crews have arrived onsite and have commenced drilling. Drilling will consist of RC pre-collars with a diamond tails through the target zone. This will assist in isolating important structure, mineral species and lithological boundaries associated with the mineralisation. Drilling is expected to continue for approximately 4 weeks. Helix has increased the field team to two geologists and four field technicians for the duration of the program to fast-track logging, cutting and sampling for this program.

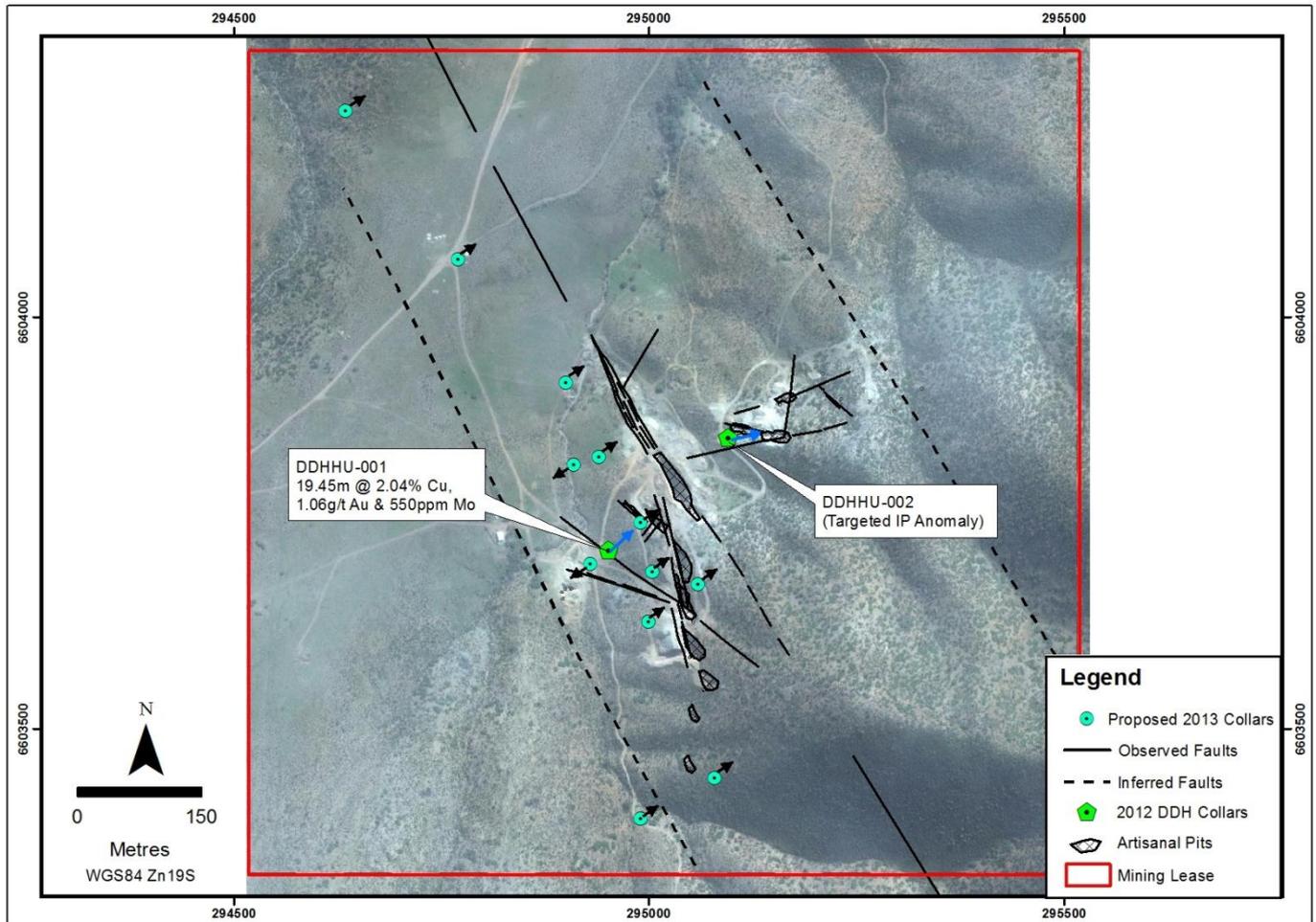


Figure 2: Proposed drilling and mapped structure on Google Earth™ imagery covering the Blanco Y Negro Mining Concession.

### 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](http://www.helix.net.au)