

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

OLARY MAGNETITE PROJECT SOLD FOR \$4.75M AND 1% FOB ROYALTY

Funding partners' Lodestone Equities Ltd have purchased Helix's remaining 50% interest in Olary Magnetite Pty Ltd, whose sole asset is the Olary Magnetite Project (EL3956 and EL4022) in South Australia, for \$4.75M cash and a 1% FOB Royalty. Lodestone now hold 100% of the Project.

The Sale agreement no longer requires Helix to define a maiden JORC resource for the Project, and Helix is continuing to support Lodestone by providing in-field technical assistance and receives a management fee while we complete the Lodestone funded 12,000m drilling program.

Key terms of the Sale agreement:

In consideration for securing the remaining 50% equity in Olary Magnetite Pty Ltd:-

1. Lodestone deposited \$2M cash on signing the Sale Agreement
2. Lodestone must deposit \$1.75M cash on or before 31 March 2014
3. Lodestone must deposit \$1M cash on or before 31 March 2015
4. Helix will receive a 1% FOB Royalty upon sale of Iron Ore Product from the Olary Magnetite Project.

The sale of the Olary Project in South Australia:- (1) crystallises unlocked value in one of Helix's non-core assets; (2) provides funding through 2013; and (3) allows the technical team to focus on our copper and gold projects in NSW and Chile.

Helix continues to seek ways to realise value from its non-core/non-managed assets, consistent with our objective to focus on copper and gold projects we manage and control.

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



Capital Structure

ASX Ticker Code	HLX
Share Price	±AU\$0.04
Market Cap	±\$8M
Fully Paid Shares	204M
September 2014 Options [ex \$0.015]	36M

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

Assets

Cash	\$3.6 Million
Restdown Gold JV (70%)	2.6Mt @ 1.2g/t Au (100%)
Canbelego Copper JV (51%)	1.5Mt @ 1.2% Cu (100%)
NSW – Lachlan Region	+2,500 km ² Au/Cu exposure
Chile – Joshua Project	Significant Cu porphyry
Chile – Huallilinga Project	Blanco y Negro Cu/Au Mine
Tunkillia Gold Project	30% JV interest and Tenement owner in +800,000 oz Au

For Further Information please contact:

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