

HIGHLIGHTS

Collerina Copper-Zinc Prospect (NSW)

Drilling

- The Company is currently undertaking a 3,500m RC and diamond drilling programs to test new EM targets and extensions at the Collerina Project.
- Commencement of drilling was delayed by heavy rainfall during August and September with road closures delaying the mobilisation of the drilling rigs until early October.
- The drilling program is targeting extensions to the main mineralisation trend, initial drill testing of an EM conductor position below previous drilling and an EM anomaly 1 kilometre north of the Collerina Prospect. Samples from the program are being transported to the Laboratory in batches with results expected in November and December.

Geophysics

- Surface Electromagnetic (EM) geophysical surveys were finalised during the quarter after rain delays.

On-going Programs

- At the Collerina Project regional soil sampling has also been delayed due to ground conditions. Regional soil programs are expected to recommence. Further regional geophysics is also being assessed to advance regional targets for drill testing.

Cobar Gold Project (NSW)

- Drilling commenced at the Cobar Gold Project following a delay due to heavy rainfall. Diamond drilling at Good Friday and Boundary Prospects was completed after the end of the quarter.
- A second hole was drilled at Good Friday after an assessment of the first hole concluded it had not intersected the target structure.
- The remaining two holes from Boundary and Good Friday have been dispatched to the laboratory for cutting and sampling. Results are expected in November.

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Project Activities

NSW - Copper and Gold

Collerina Copper-Zinc Prospect

The Collerina Prospect is located within a regionally significant VMS prospective belt between the Tritton Mine to the North and Tottenham deposits to the south in Central NSW.

The Prospect is defined by an open-ended large base metal and gold soil anomaly and associated moving loop EM conductor and lies within a regionally significant VMS trend.

The main mineralisation at Collerina is dominated by massive pyrite and chalcopyrite in the primary zone. A strong zone of high grade copper mineralisation has been defined with individual peak values in the sulphide zone of 12% Cu, 1.5g/t Au and 4.6% Zn.

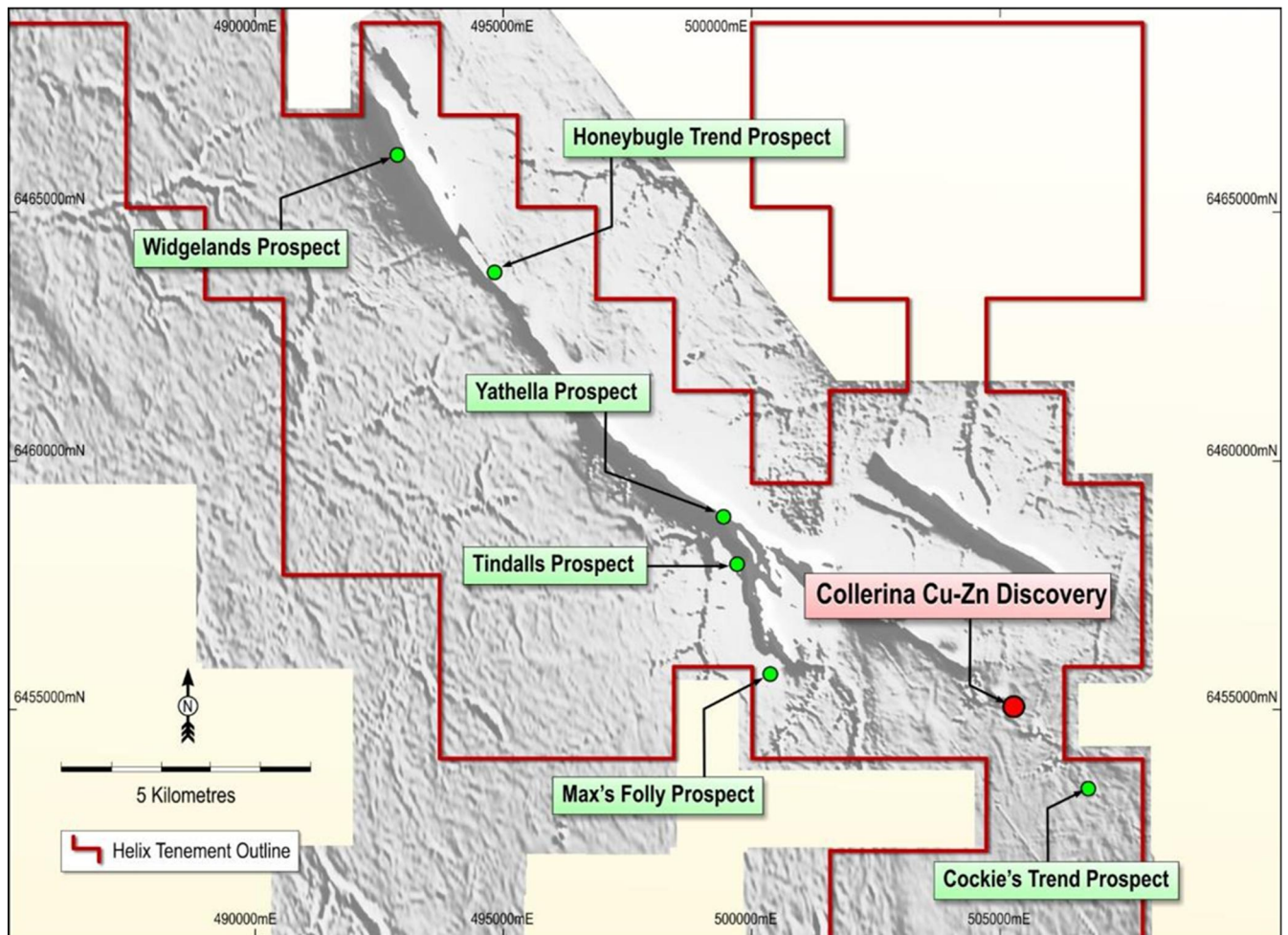


Figure 1 | Tenement scale prospectivity along strike from the Collerina discovery

The regional project area is also highly prospective for copper (evidenced by multiple groups of additional un-tested workings to the north-west of the Project) and gold mineralisation which remains largely unexplored, refer Figure 1.

Geological modelling of drilling has highlighted a remarkable continuity of the sulphide system from the gossan at surface down dip/plunge, albeit with folding and faulting likely to cause localised variation in widths and distribution of mineralisation.

Activities during the June Quarter

Field activities at the Collerina Project were heavily impacted by record breaking winter rainfall. The Central West Region of NSW received 400% of the average rainfall from June to September resulting in water-logged ground conditions, closed access roads and significant flooding in the region. This impacted the completion of geophysical surveys, regional soil programs and the commencement of drilling.

Drilling

Planning of a 3,500m RC and diamond program was undertaken to test extensions to the main zone mineralisation and new EM targets derived from surface EM surveys and down holes surveys completed in June-September.

Moving Loop EM Survey

Following the May drilling program, the Company undertook a high powered MLEM survey targeting dip extensions of the Collerina mineralisation, expanding survey coverage from the Collerina Prospect to the northeast on lines 1.5km in length. This was an extra 500m extension to the original low-powered MLEM survey.

Further EM survey work was completed in September after rain delays to close off and complete the surface survey.

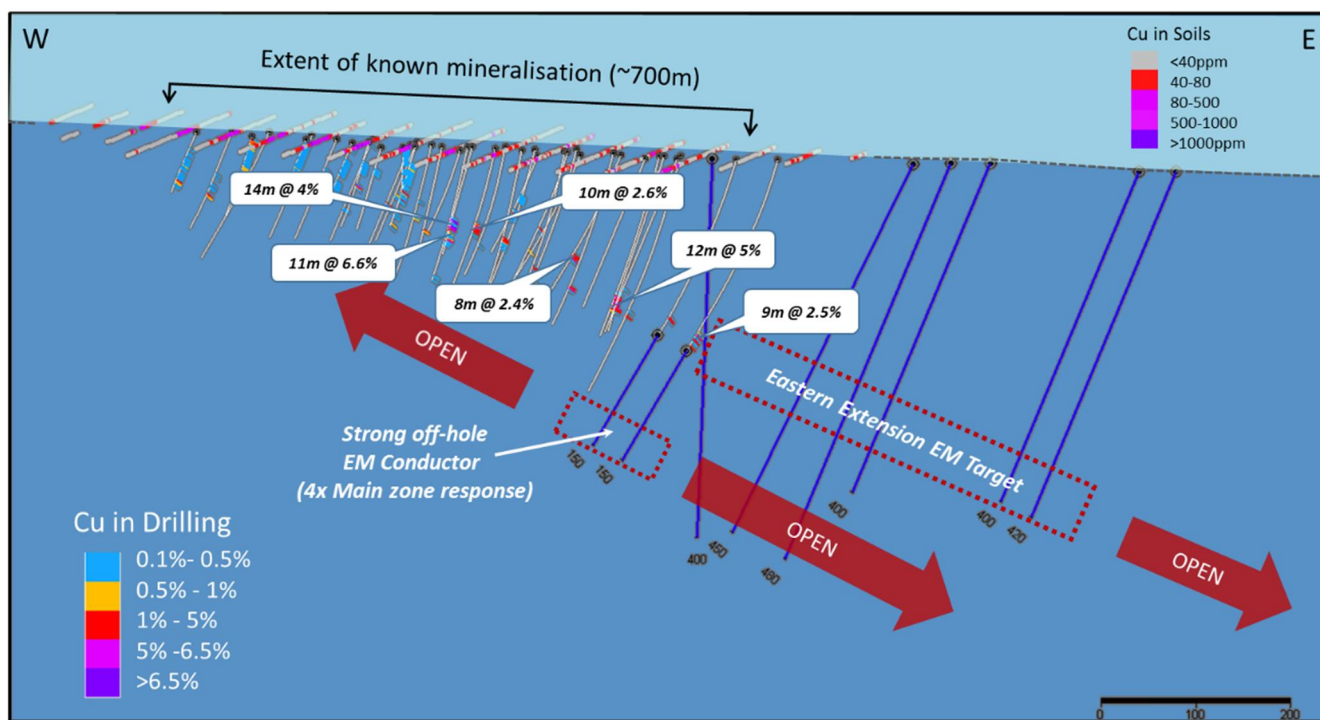


Figure 2: 3D schematic of Collerina Prospect showing EM targets and planned drilling

Geochemical Sampling

Soil sampling programs on regional prospects was also held up by rain during the quarter. Work is expected to recommence next quarter. This will include infill sampling at Max's Folly, where initial results of copper (up to 204ppm Cu) and gold (up to 140ppb Au) are associated with an 800m long anomaly on a northwesterly trend.

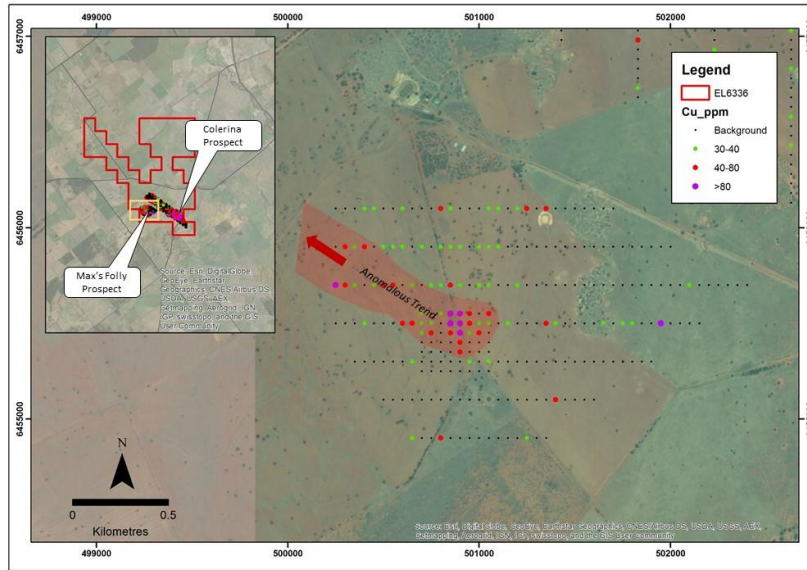


Figure 3 | Soil results from Max's Folly Prospect

Cobar Gold Project

The Company controls over 300km² of gold prospective ground in the Cobar District (Refer Figure 4). The projects host numerous historic gold shafts and pits mined in the early 1900's.

The potential for high-grade gold deposits on the Cobar Gold Projects is good with the nearby Mt Boppy Gold Mine an example of the systems present in the area. Mt Boppy has strike of not more than 150m, yet it has produced approximately 500,000oz of gold with an average grade of 10g/t Au.

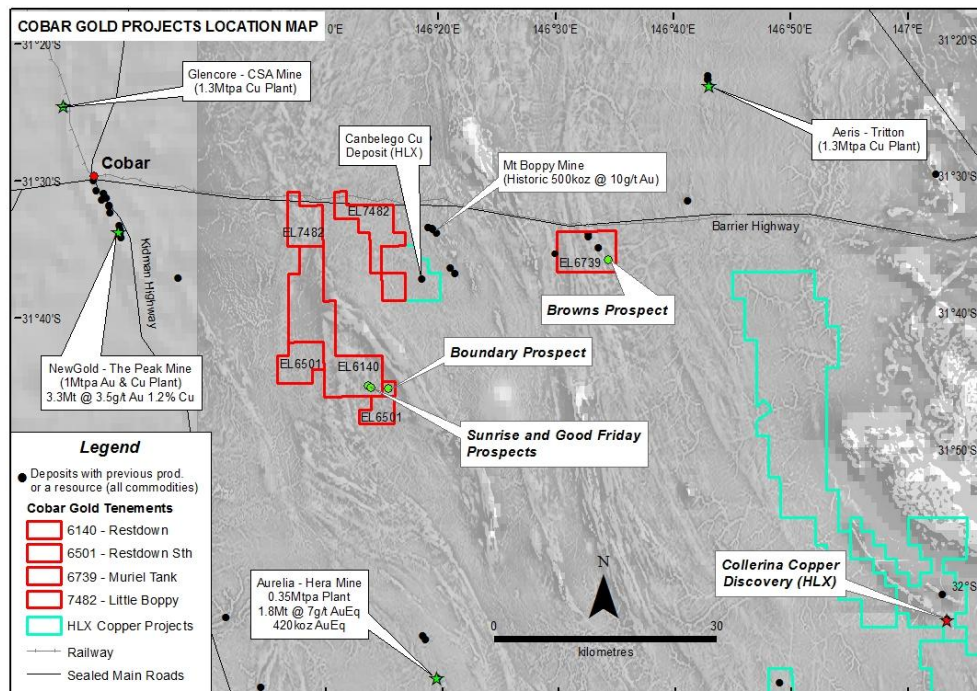


Figure 4 | Location map of Cobar Gold Tenements

Previous drilling has identified significant gold mineralisation at three prospects being Good Friday, Sunrise and Boundary Prospects:

Activities during the Quarter

During the quarter a program of diamond drilling commenced. HQ diamond core was drilled initially at the Good Friday Prospect. However heavy rain halted drilling for several weeks with both ground conditions and access blocked. A review of the geology and results from the first hole at Good Friday concluded it had missed the structure being targeted, so a second hole was planned.

Drilling recommenced in late September with a 122m diamond hole drilled at the Boundary Prospect and a second 60m hole drilled at the Good Friday Prospect. Both holes have been sent to the laboratory in Perth for cutting and sampling. Results are expected in November.

Aircore drilling also planned to be completed at the end of the diamond program has been postponed until after the completion of the Collerina Drilling as ground conditions at the Battery Tank Prospect remained inaccessible to heavy vehicles in October.

Chile

No field work was completed during quarter. The Company has received approaches by third parties under Confidentiality Agreement that are interested in the assets and Helix will keep the market informed of any material developments to these discussions.

Joshua Project

The drilling to date has identified the presence of at least three porphyry events including: Andesitic, Dacitic and Dioritic porphyry events, associated with the copper mineralisation at the Joshua Project.

The main Joshua porphyry target is at least 3 kilometres by 1 kilometre comprising a large copper in soil anomaly coincident with a large IP anomaly, continuing to a depth in excess of 500m from surface. The main Joshua porphyry target comprises Target 1, the Carmelita Mine zone and Target 4.

The Joshua Project is located in Region IV Chile, 40km East of Ovalle, at low altitude (less than 1,700m), nearby to infrastructure. Four porphyry targets have so far been identified in a regionally significant north-west structural corridor within the total project area of 100km².

No fieldwork was completed on this or the other Chile assets during the quarter.

Other Assets

Canbelego Project - NSW

(HLX 70% Manager: Straits 30% Contributing) An Inferred Resource of 1.5Mt @ 1.2 % (*refer to resources table below*) Copper from surface at the Canbelego Prospect with further potential for oxide copper from surface on 3 advancing prospects (Canbelego, Canbelego West & Caballero). There also remains untested VMS-style mineralisation associated with a strong DHEM conductor below the Canbelego deposit, below up-dip intercepts including 2m @ 6.8% Cu & 5m @ 2.4% Cu.

Work had commenced on a large soil auger program at Canbelego during the quarter, however the program was also disrupted by weather. Soils are planned to define drilling targets at the Canbelego, Canbelego West & Caballero Prospects with our JV partner contributing to the program.

Yalleen Iron Ore Project - Western Australia

Yalleen Project has a resource 84Mt @ 57% Iron ore in Indicated and Inferred Resources (*refer to resources table below*) on 575km² of tenements in the West Pilbara owned by Helix Resources - API JV: iron ore rights only Helix is diluting to a royalty over iron ore production from the tenements.

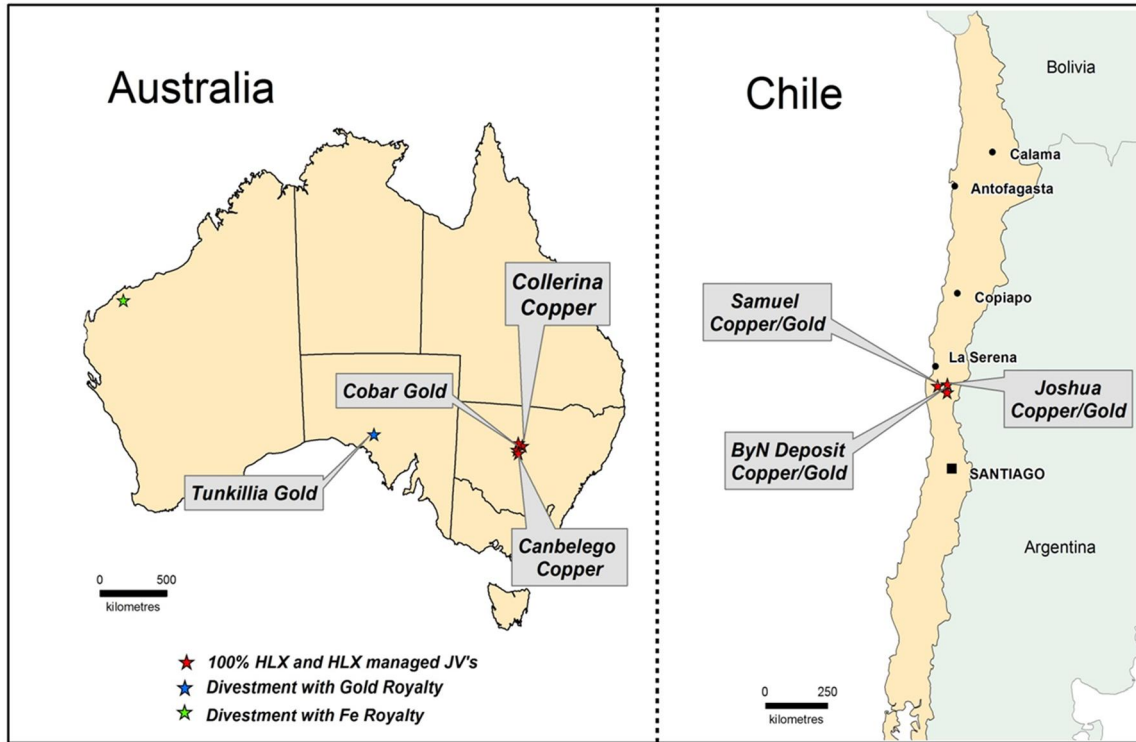


Figure 5: Company Project Location Map

Capital Structure	
ASX Ticker Code	HLX
Share Price	AU\$0.072
Market Cap	\$22M
Fully Paid Shares	308M
Directors and Management	
Pasquale Rombola	Executive Chairman
Michael Wilson	Managing Director
Jason Macdonald	Non-Executive Director
Assets	
Cash	\$1.75 million
NSW - Collerina Project	New Copper-Zinc discovery
NSW – Cobar Gold	2.6Mt @ 1.2g/t Au (100%) – (JORC 2004)*
NSW - Canbelego JV (70%)	1.5Mt @ 1.2% Cu (100%) – (JORC 2004)*
Chile - Joshua Project	Significant Cu-Au porphyry
Chile - Huallilinga Project	Blanco Y Negro: 1.5Mt @ 1.4% Cu, 0.5g/t Au (JORC 2012)* – Samuel Porphyry Prospect: Large Cu porphyry target*

*Refer to Resource Inventory table below and previous ASX releases or at www.helix.net.au

Resource Inventory

Commodity	Category	Project	Interest	Resource
Copper (+Gold)	Indicated Inferred Total	ByN, Chile	100% Helix	0.8Mt @ 1.5%Cu + 0.5g/tAu 0.7Mt @ 1.3%Cu + 0.6g/tAu 1.5Mt @ 1.5%Cu + 0.5g/tAu (at 0.5% Cu Cut-off) – 2012 JORC**
Copper	Inferred	Canbelego JV, NSW	70% (Straits Contributing 30%)	1.5Mt @ 1.2% Cu for 18,000t* Contained Cu (at 0.3% Cu Cut-off)
Gold	Inferred	Cobar Gold	70% (Glencore 30%)	2.6Mt @ 1.2g/t Au for 100,000oz (0.3 g/t Au cut off)***
Iron Ore	Indicated Inferred	Yalleen JV, WA	30% (Diluting)	47.9Mt @ 57.3% Fe (Channel Iron)**** 36.4Mt @ 57.1% Fe (Channel Iron)****
Joint ventured with API Management Pty Ltd (50% Boasteel, 50% AMCI) and forms part of their West Pilbara Iron Ore Project [WPIOP] which comprises multiple JV's.				

* Refer to ASX announcement 7 October 2013

** Refer to ASX announcement 13 August 2015³

*** Refer to ASX announcement 17 August 2011³

**** Refer to ASX announcement 24 April 2009³

Helix Resources Tenements

Tenement	Name	Mineral	Ownership
NSW COPPER & GOLD PROJECTS (INCL. CANBELEGO AND RESTDOWN JV'S)			
EL6105	Canbelego	Copper/Gold	Helix 70%, Straits 30%
EL6140	Restdown	Gold/Copper	Helix 70%, Glencore 30%
EL6336	Collerina	Copper/Gold	HLX 100% precious and base metals
EL6501	South Restdown	Copper/Gold	Helix 70%, Glencore 30%
EL6739	Muriel Tank	Gold/Copper	Helix 70%, Glencore 30%
EL7438	Quanda	Copper/Gold	HLX 100%
EL7439	Fiveways	Copper/Gold	HLX 100%
EL7482	Little Boppy	Copper/Gold	HLX 100%
ELA5241	Boundary	Gold/Copper	HLX 100%
YALLEEN IRON ORE PROJECT			
E47/1169-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
E47/1170-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
E47/1171-I	Yalleen	Iron ore/Base metals	HLX 100%, API Management Pty Ltd 70% iron ore rights
CHILE PROJECTS			
EXPLORATION CONCESSIONS			
Joshua 1-17	Joshua	Copper/Gold	HLX 100%
Bogarin 1-26	Huallilinga	Copper/Gold	HLX 100%
EXPLOITATION CONCESSIONS			
Blanco Y Negro 1/20	Blanco Y Negro	Copper/Gold	HLX 100%
La Cana 11/20	Blanco Y Negro	Copper/Gold	HLX 100%
Joshua A1/150	Joshua	Copper/Gold	HLX 100%

Mining Tenements disposed

Nil

Beneficial percentage interests held in farm-in or farm-out agreements

Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed

Nil

Notes

¹ For full details of exploration results refer to ASX announcements dated 25 November 2010, 2 February 2011, 24 May 2011, 13 July 2011, 17 August 2011, 4 October 2012. Helix Resources is not aware of any new information or data that materially effects the information in these announcements

Competent Persons Statement

The information in this announcement that relating to previous reported 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