



## Regional Targets Emerging at Collerina

### Highlights

- ❑ **Recent mapping and sampling along the Collerina Trend confirms the prospectivity of three emerging exploration prospects:**
  - **Widgelands**
  - **Tindalls**
  - **Gwinear**
  
- ❑ **Both the Widgelands and Tindalls Prospects are considered highly prospective for copper with recent surface copper results supporting EM anomalism identified in last year's airborne EM survey.**
  
- ❑ **Best copper assay results returned from surface rock chips were as follows:**
  - **Widgelands Prospect: 7.3% Cu<sup>1</sup> and 1.4% Cu<sup>1</sup>**
  - **Tindalls Prospect: 0.7% Cu<sup>1</sup> and 0.3% Cu<sup>1</sup>**
  
- ❑ **Sampling from the Gwinear Prospect returned anomalous gold assay results (up to 0.9g/t Au<sup>1</sup>) with copper also present.**
  
- ❑ **Helix is currently undertaking further field evaluation of the regional exploration potential along the prospective Collerina Trend, assisted by a well credentialed consultant geologist.**
  
- ❑ **The results of the current field evaluation are intended to confirm and generate targets for a planned regional exploration drill program.**

<sup>1</sup>Refer to Table 1 for all regional rock chip assay results

Helix Resources Limited (ASX:HLX) (**Helix** or **the Company**) is pleased to announce that recently completed mapping and surface sampling targeting additional copper systems along the Collierina Trend have returned significant anomalous copper (and gold) assay results. Three priority areas are emerging (**Widgelands**, **Tindalls** and **Gwinear**) from the regional copper exploration program (refer Figure 1).

When the surface geochemical sampling results at both **Widgelands** and **Tindalls** are considered in light of VTEM anomalies previously identified, these two Prospects emerge as priority regional exploration targets for copper. Gold anomalism has also emerged from sampling undertaken at the **Gwinear** Prospect.

The regional surface geochemical sample results at **Widgelands** and **Tindalls** are broadly consistent in copper grade, and show similar pathfinder mineral ratios to the early surface sampling undertaken at the Collierina Copper Deposit. The results from this work are highly encouraging and illustrate the potential upside for further high-value copper discoveries along the prospective trend controlled by Helix.

### **Widgelands Prospect**

The **Widgelands Prospect** is located approximately 17km north west of the Collierina Copper Deposit (refer Figure 1).

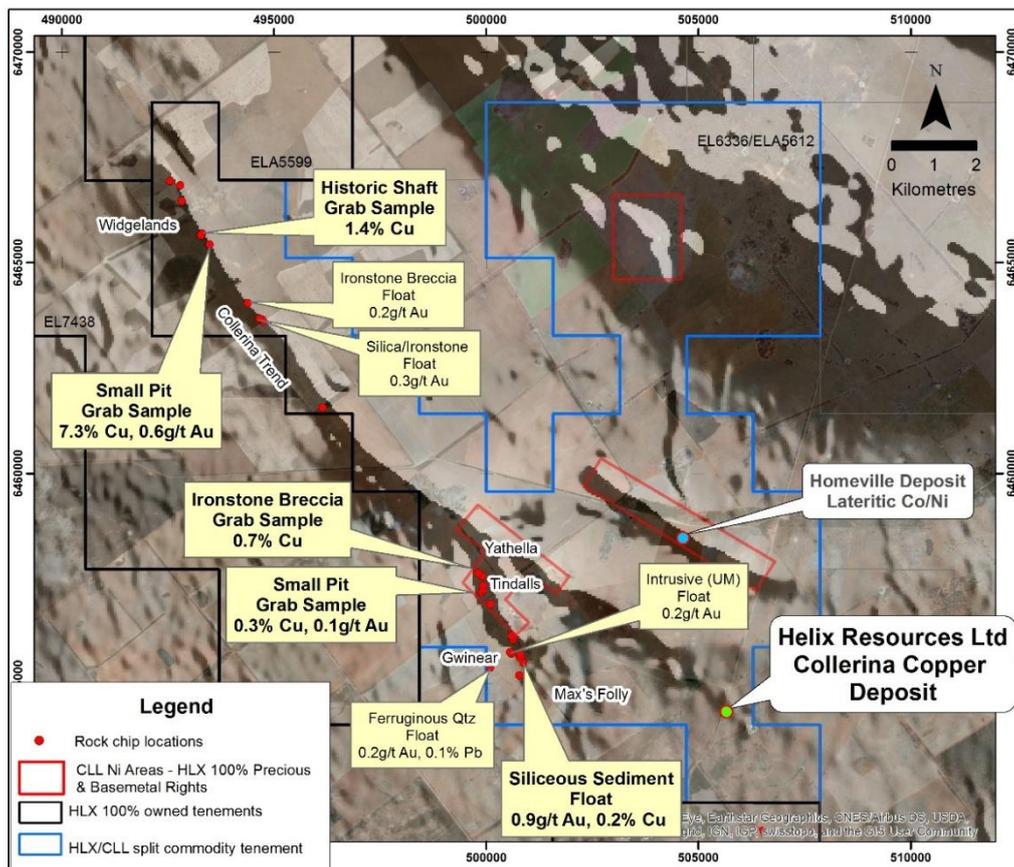


Figure 1: Plan showing location of recent significant copper rock chip results at the Collierina Project in NSW

The Prospect is characterised by a series of historic shafts and workings present over 300m of strike on a north-westerly trend. The rock chip samples (**best results of 7.3% Cu & 0.5g/t Au<sup>1</sup> and 1.4% Cu%<sup>1</sup>**) indicate the presence of high-grade copper hosted in sediments and brecciated zones on the western side of the main serpentinite trend. This trend is considered an important marker horizon for proximity to copper mineralisation at the Collierina Copper Deposit. In addition, a subtle airborne EM response was identified on the northern portion of this target area in the VTEM survey conducted last year by the Company.

The combination of similar surface extent and structural controls to that seen at the Collerina Copper Deposit, EM anomalism and encouraging initial geochemical results significantly enhances the prospectivity of Widgeonlands.

### **Tindalls Prospect**

The **Tindalls Prospect** is located approximately 7km north west of the Collerina Copper Deposit (refer Figure 1).

In this area ferruginous rock float and historic prospector pits with minor oxide copper are present. Exploration access was limited in 2017 due to active cropping. Post-harvest in late 2017, Helix collected surface samples from various prospective locations in the Tindalls area with encouraging copper results (**best results of 0.7% Cu<sup>1</sup> and 0.3% Cu<sup>1</sup>**) plus associated gold.

Tindalls also has an associated EM conductor modelled from the airborne EM survey that, when considered in association with the surface geochemical anomalism, requires exploration follow-up.

### **Gwinear Prospect**

The **Gwinear Prospect** is located approximately 6km west-north west of the Collerina Copper Deposit (refer Figure 1) and represents the north-western extension of the **Max's Folly Prospect** area.

Exploration sampling in this area was recently undertaken after reviewing previously reported soil anomalism extending north-west through the area from the Max's Folly historic shaft.

The exploration targets here appear to be more gold rich (**up to 0.9g/t Au<sup>1</sup> returned**), however this is consistent with the gold/copper anomalism seen in first pass reconnaissance drilling undertaken last year at the Max's Folly Prospect and may represent a more gold rich portion of the mineral trend.

### **Next Steps**

Helix is continuing its regional exploration activities this quarter on the Collerina Project tenement (EL6336) and the surrounding tenements (EL's 7438, 7439 & ELA5599) (refer Figure 1).

A well credentialed consultant geologist, Phil Jones, will be undertaking further mapping and sampling over the coming weeks at these priority Prospects. Initial work will also be undertaken at the **Yathella Prospect** and several other areas of geological interest will be examined along the regional Collerina Trend.

Planning is underway for a first-pass reconnaissance drilling program to test the bedrock below some of these target areas, which is expected to follow the current phase of field work.

**- ENDS -**

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### Competent Persons Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information reviewed 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 and 2012 Editions 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)

For full details of exploration results refer to previous ASX announcements on Helix's website. Helix Resources is not aware of any new information or data that materially effects the information in this announcement

For full details of exploration results refer to the ASX announcements dated 2 February 2017, [28 July 2017](#). Helix Resources is not aware of any new information or data that materially effects the information in these announcements.

### Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Helix Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Helix Resources Ltd operates, and beliefs and assumptions regarding Helix Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward- looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Helix Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Helix Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.

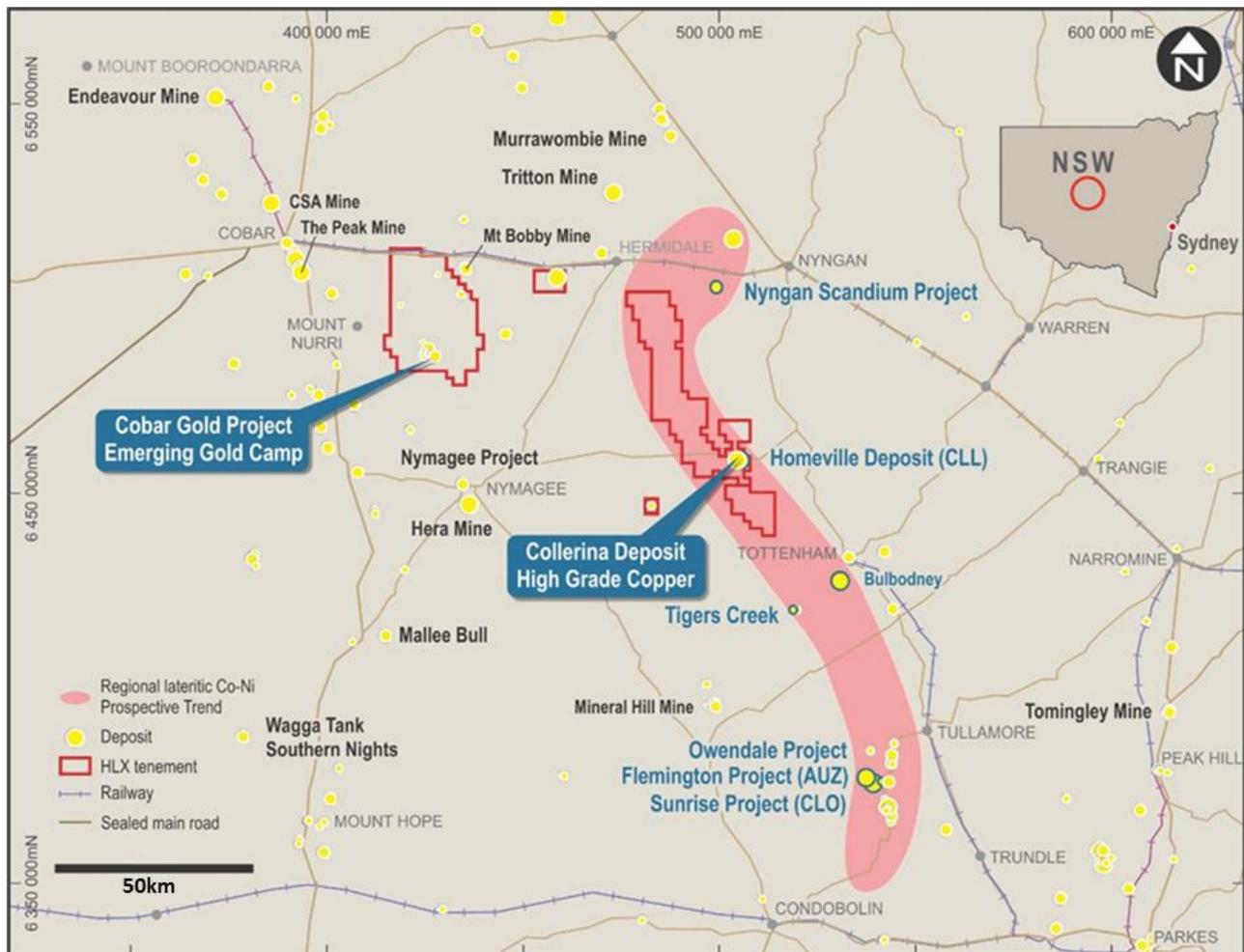


Figure 2: Location map showing Helix's Central NSW projects in relation to operating mines and lateritic Co-Ni projects

**Table 1: Assay results from the Collerina regional trend rockchip sampling**

Site_ID	Northing	Easting	Prospect	Au ppb	Zn ppm	Ag ppm	Cu ppm	Pb ppm	Sample_Type
A30501	6455627	500819	Collerina Trend	52	664	-	424	35	Float
A30502	6455711	500800	Collerina Trend	73	666	0.5	180	86	Float
A30503	6455717	500607	Collerina Trend	<b>162</b>	574	1.5	182	19	Outcrop
A30504	6455751	500570	Collerina Trend	53	430	1.5	136	12	Float
A30505	6456045	500638	Collerina Trend	33	36	-	26	14	Float
A30508	6456099	500637	Collerina Trend	23	56	-	14	2	Outcrop
A30509	6456143	500607	Collerina Trend	2	60	-	88	12	Float
A30515	6455388	500101	Gwinear	<b>146</b>	80	1	100	<b>1180</b>	Float
A30517	6456896	500116	Gwinear	8	102	-	32	5	Float
A30518	6455199	500792	Collerina Trend	42	242	-	110	28	Float
A30520	6455497	500880	Gwinear	<b>890</b>	214	1.5	<b>2270</b>	116	Float
A30521	6466840	492798	Widgeland	87	38	-	22	X	Pit R/Chip
A30522	6466466	492833	Widgeland	81	44	-	16	X	Float
A30523	6465689	493310	Widgeland	10	160	0.5	<b>14000</b>	2	Pit R/Chip
A30524	6465647	493290	Widgeland	64	36	-	36	6	Pit R/Chip
A30525	6465434	493492	Widgeland	<b>573</b>	212	1.5	<b>73200</b>	7	Pit R/Chip
A30526	6466940	492561	Widgeland	19	236	-	80	51	Float
A30527	6461561	496147	Widgeland	18	74	-	60	5	Rock Pile
A30528	6463590	494760	Widgeland	30	48	-	96	4	Float
A30529	6463645	494734	Widgeland	1	56	-	50	5	Float
A30530	6463665	494671	Collerina Trend	<b>337</b>	52	-	296	6	Float
A30531	6464046	494385	Collerina Trend	<b>161</b>	52	-	470	4	Float
A30536	6457182	499904	Tindalls	67	70	1	<b>2490</b>	21	Pit R/Chip
A30537	6457232	499935	Gwinear	23	256	4.5	382	<b>1550</b>	Outcrop
A30538	6457323	499934	Tindalls	1	182	-	28	32	Outcrop
A30539	6457552	499905	Tindalls	6	106	-	122	7	Outcrop
A30540	6457629	499819	Tindalls	5	196	4	<b>7310</b>	7	Pit R/Chip
A30541	6458182	500111	Tindalls	6	148	-	186	30	Dump

Note: 10,000ppm = 1%, 100ppb = 0.1g/t, results in body of text are subject to rounding.

# JORC Code – Table 1

## Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Collerina rockchip sampling was conducted by a geologist targeting zones of prospective float, sub-crop and material from historic pits in the areas of interest. Samples generally represent a 5-20m circumference of grab samples from surface/</li> <li>• The sample locations were located by handheld GPS.</li> <li>• Samples were collected in calico bags and transported to the laboratory.</li> <li>•</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	No Drilling Reported
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No Drilling Reported</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All samples are representative of the collection areas.</li> <li>• Logging of lithology, structure, alteration, degree of oxidation, fabric and colour was noted at each location.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• The preparation of the rockchip samples follow industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 micron. DDH assays are pending.</li> <li>• No field QA/QC was undertaken, lab QA/QC was completed</li> <li>• The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of check assays was good. The preparation of the diamond core samples follow industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 micron.</li> <li>• QA/QC was undertaken and lab QA/QC was completed</li> <li>• The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of check assays was good.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• All assays were conducted at accredited assay laboratory. The analytical technique used for base metals is a mixed acid digest with a MS collection. Precious metals were assayed via the fire assay method.</li> <li>• Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials), replicates as part of in-house procedures.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Results have been verified by Company management.</li> <li>• Geological data was collected using handwritten log sheets which detailed geology (weathering, structure, alteration, mineralisation), sampling quality and intervals, sample numbers, QA/QC and survey data. This data, together with the assay data received from the laboratory and subsequent survey data were entered into a secure Access databases and verified.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• The positions were picked-up using GPS, drill collars also.</li> <li>• Grid system is GDA94 Zone 55.</li> <li>• Surface RL data collected using GPS. Topography around the areas is a slight slope grading from Grid North-East to drainage west of the areas. Variation in topography is less than 5m across the</li> </ul>

Criteria	JORC Code explanation	Commentary
		sampled area.
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sampling and mapping were targeting various regional targets.</li> <li>• Rock chip sampling was first pass</li> <li>• Sampling involved collecting surface samples from areas of interest.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No orientation bias is considered to affect the results tabled</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Chain of Custody is managed by the Company. The samples and core were freighted directly to the laboratory with appropriate documentation listing sample numbers intervals and/or cut, with analytical methods requested.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No additional QA/QC has been conducted for the sampling to date.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Collierina Project is on EL6336/ELA5612. Helix has secured the precious and base metal rights, and certain rights to lateritic cobalt and nickel rights under a split commodity agreement with the owners Augur minerals Limited (Now Collierina Cobalt Limited). The tenement is in good standing. There are no known impediments to operating in this area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous modern exploration on the Collierina tenement for copper was limited to Historic copper shafts and pits that are present in the area, which date back to small scale mining activities in the early 1900's. CRA completed 3 holes at Collierina prior to Helix's involvement</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The prospects are considered to be similar to Tritton-style mineralisation and structurally modified VMS systems, similar to the many similar copper systems in the region.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No Drilling Reported</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Results were reported for rockchips collected.</li> <li>No weighting has been used</li> <li>No metal equivalent results were reported.</li> </ul>
<b>Relationship between</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>The program was designed to assess the potential of the Collierina Trend to host further copper deposits.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>No Drilling Reported</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to figure 1 and 2</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table 1</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Previously reported activities Refer to ASX announcements on <a href="http://www.helix.net.au">www.helix.net.au</a> for details</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further mapping, surface sampling, drilling and regional geophysics is planned to further assess the potential of the regional Collierina Prospects and overall prospectivity on the Company's tenements.</li> </ul>