

COBAR GOLD PROJECT DRILLING PROGRAM COMPLETED

- Reverse Circulation (RC) drilling has been completed and both drill rigs have demobilised from the Cobar Gold Project.
- A total of 30 holes were drilled in the exploration program and the drill samples have been dispatched to the laboratory for assay.

Central Prospects (Battery Tank, Good Friday, Sunrise and Boundary)

- A program of 23 RC drill holes was undertaken and was designed to:
 - test the strike and dip extents of gold-bearing structures at the Battery Tank, Good Friday, Sunrise and Boundary Prospects; and
 - provide an initial test of the possible linkage between the Good Friday and Sunrise Prospects.

Regional Prospects

- A 7 hole RC drill program at two regional Prospects, Republic (4 holes) and Reward (3 holes), was undertaken in order to provide an initial exploration drill test gold structures of these two Prospects.
- Three additional historic Prospects; Homeward Bound, Lone Hand and the Girl in Blue have been located and assessed in recent field reconnaissance.

Helix Resources Limited (ASX:HLX) (**Helix** or **the Company**) is pleased to advise that the RC drilling program at the Cobar Gold Project has been completed with the drill rigs now demobilised from site and all drill samples dispatched to the laboratory for assay.

The drilling program consisted of a total of 30 holes for 3,600m using two RC drill rigs across six Prospects.

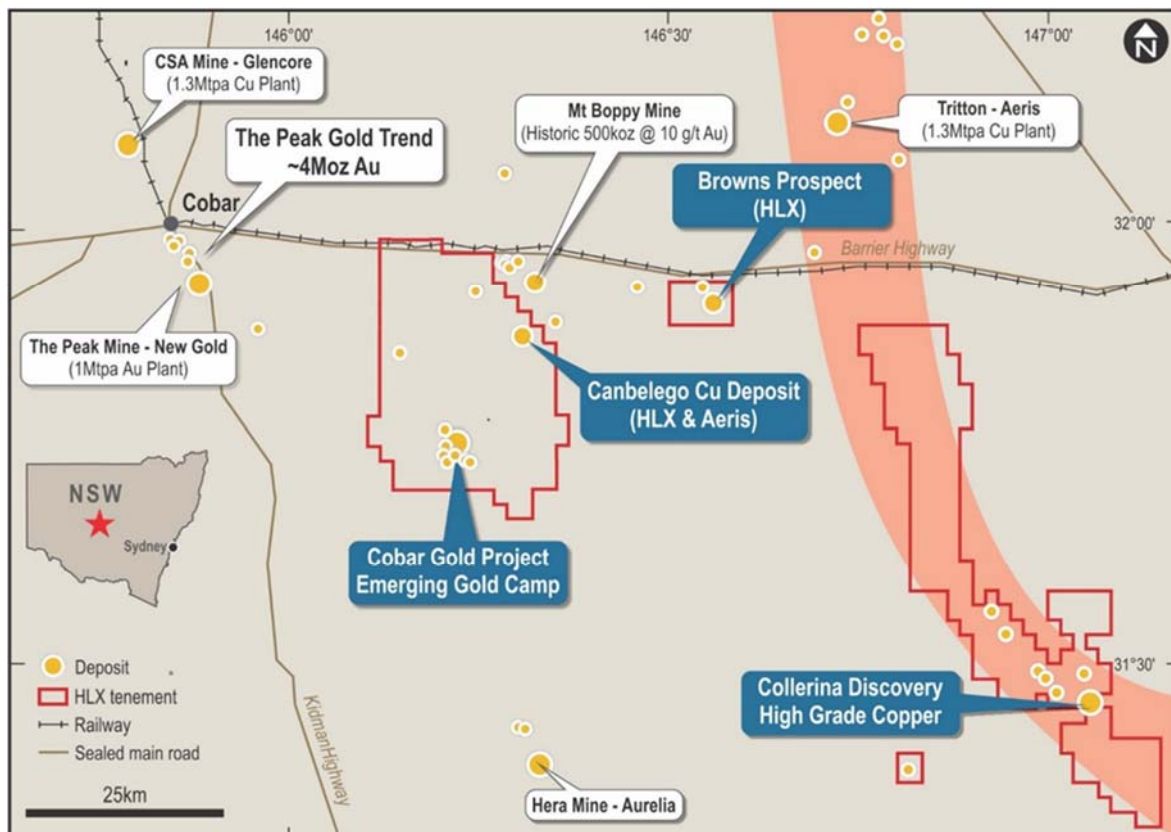


Figure 1: The Cobar Gold Project: located 35km SE of The Peak Mine operation & 25km S of the historic Mt Boppy Mine

Central Prospects

An exploration program of 23 RC drill holes was undertaken to test the strike and dip extents of gold bearing structures at the four Central Prospects (Battery Tank, Good Friday, Sunrise and Boundary).

The drilling was designed to expand the Company's knowledge and understanding gold-bearing structures surrounding previous significant, near surface, oxide gold drill results including:

- **Battery Tank Prospect** (43m @ 2.3g/t Au)¹;
- **Good Friday Prospect** (39m @ 2.4g/t Au)¹;
- **Sunrise Prospect** (28m @ 2.3/t Au)¹; and
- **Boundary Prospect** (45m 3.4g/t Au)¹.

At each of the above four Prospects, up to 8 RC holes were drilled:

- to confirm presence of interpreted gold-bearing north-east structures;
- to test strike and dip extent of the structures; and
- to test the potential for linkage between the Good Friday and Sunrise Prospects.

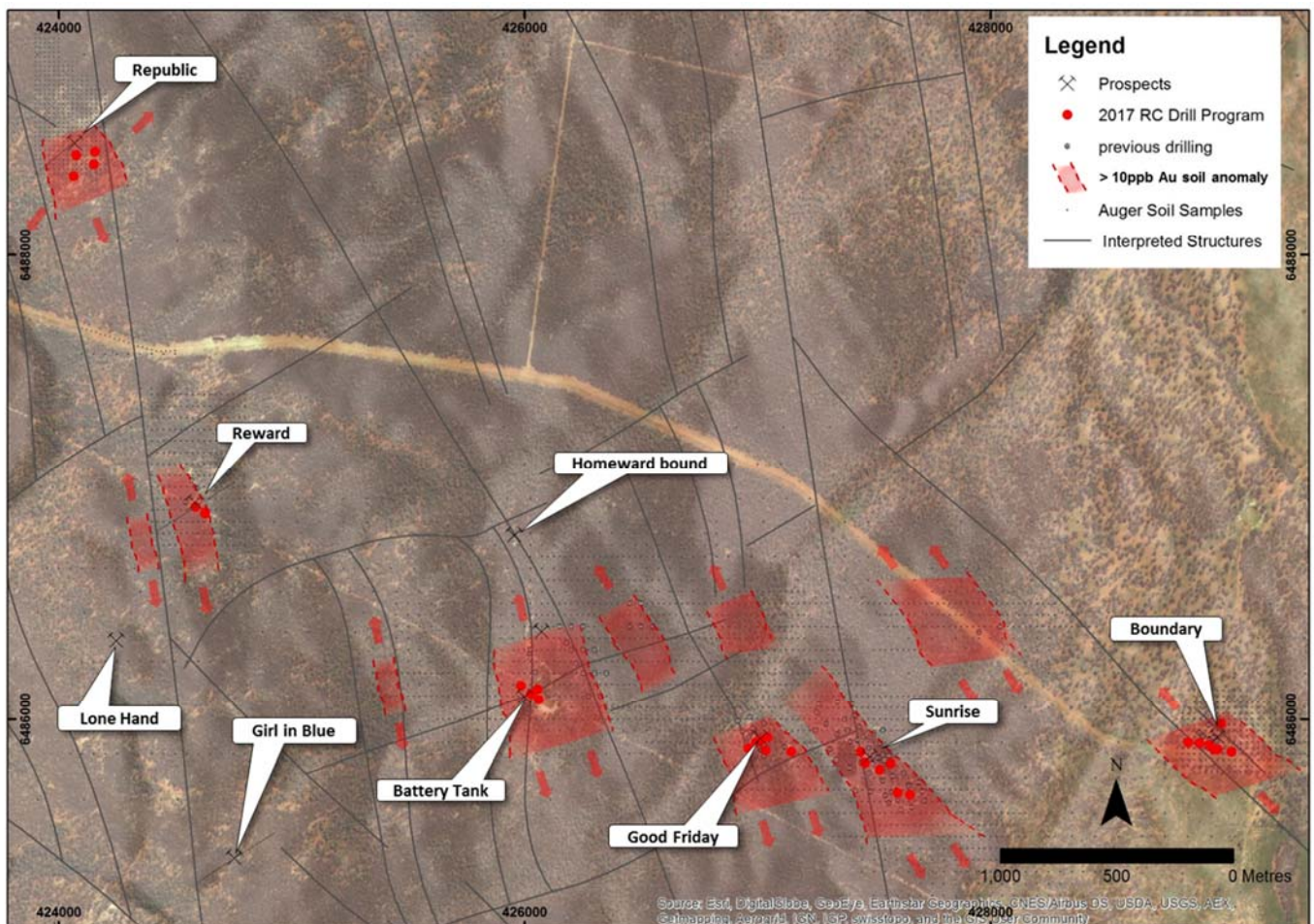


Figure 2: Plan showing Prospect locations, zones of anomalous gold in soil anomalies and current RC drill collar locations.

Regional Drilling

The exploration program also involved an initial drill test of two regional prospects: **Republic** and **Reward** (for locations, refer Figure 2).

At the **Republic Prospect**, four holes were drilled; each to an approximate depth of 120m. These holes were designed to provide an initial drill test of an open-ended 250m x 250m gold in soil anomaly. The geochemical anomaly has a nearby historic mine shaft and a number of associated trenches.

At the **Reward Prospect**, one hole was drilled to provide an exploration drill test of a potential mineralised zone located between a 30m deep historic gold mine shaft and a series of 10 to 20m deep mine shafts 75m to the east. Additionally, two holes were drilled in order to identify potential extensions and repeats of this position.

New Regional Prospects

Recent field reconnaissance undertaken during the exploration drill program at the Cobar Gold Project, following up historic records of the goldfield, has located on the ground a further 3 area of workings.

These Prospects are:

- **Homeward Bound;**
- **Lone Hand;** and
- **The Girl in Blue.**

Numerous shafts, pits and trenches located at each Prospect were assessed. The prospect areas will be prioritised for potential future exploration activity.



Picture 1: Historic shaft at the Homeward Bound Prospect with large trench in background, area is untested by drilling.



Photo 2: Series of shafts and workings on E-W structures at the Girl in Blue Prospect, area is untested by drilling.

- 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 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 2012 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

¹ For full details of exploration results refer to ASX announcement dated 7 April 2011, 17 November 2016, 3 April 2017, 26 April 2017 11 May 2017 and 30 June 2017. Helix Resources is not aware of any new information or data that materially effects the information in this announcement.