



Placement to Accelerate NSW Exploration Programs

Highlights

- ❑ **Helix completes oversubscribed \$1.2m placement.**
- ❑ **Funds will be used to:**
 - **Accelerate drilling and complete further DHEM at the Collerina Copper Deposit;**
 - **Expand regional exploration on Helix's adjacent 100% owned Quanda and Fiveways projects (prospective for copper and lateritic nickel-cobalt mineralisation); and**
 - **Additional exploration activities and working capital.**

Helix Resources Limited (HLX) (**Helix** or **the Company**) advises that it has completed a share placement to raise gross proceeds of \$1.2 million. The oversubscribed placement was undertaken at \$0.03 per share, a zero discount to the last market price (as at the close of trade on 21 November 2017). Funds were raised from both institutional and sophisticated investors.

The placement funds allow Helix to accelerate its current exploration strategy at the Collerina Copper Project in Central NSW. The exploration program is designed to demonstrate that economic copper grades previously encountered in the Central Zone of the Collerina Copper Deposit continue at depth and that potential contained copper tonnages are of a scale that could sustain a stand-alone mining operation.

Helix plans to expand the exploration program at the Collerina Copper Deposit, allowing it to continue to drill test recent Down Hole Electro Magnetic (DHEM) conductor positions modelled in the dip plane of the Central Zone. Regional prospects identified along the Collerina Copper Trend may also be tested with initial Reverse Circular (RC) drilling and geophysical surveys.

In addition, exploration is planned to commence on the 100% owned tenements covering prospective trends along strike and adjacent to the Collerina Copper Trend. The Quanda (EL438) and Fiveways (EL7439) Projects host approximately 60km of additional regional copper trends, which in addition to copper, is also considered prospective for lateritic nickel-cobalt mineralisation, and are located potentially along the same regional trend as Clean Teq and Australian Mines' nickel-cobalt projects.

Both styles of mineralisation (VMS style copper and lateritic nickel-cobalt) are planned to be assessed through first-pass reconnaissance exploration activities anticipated to include both geophysical surveys and drilling. These programs have the potential to rapidly add value from these largely untested regional assets.

The Company plans on applying a portion of the placement funds to advance the Mundarlo Copper Project located near Gundagai NSW, where Helix is currently earning a 60% joint venture interest (with a right to proceed to an 80% ownership interest). A discrete EM conductor has been identified at the Mundarlo Copper Project in a favourable geological setting adjacent to the regionally significant Gilmore Suture Zone.

The sole Lead Manager of the placement was Taylor Collison. The Company will issue the 40,000,000 ordinary shares using a portion of its available capacity under ASX Listing Rule 7.1.

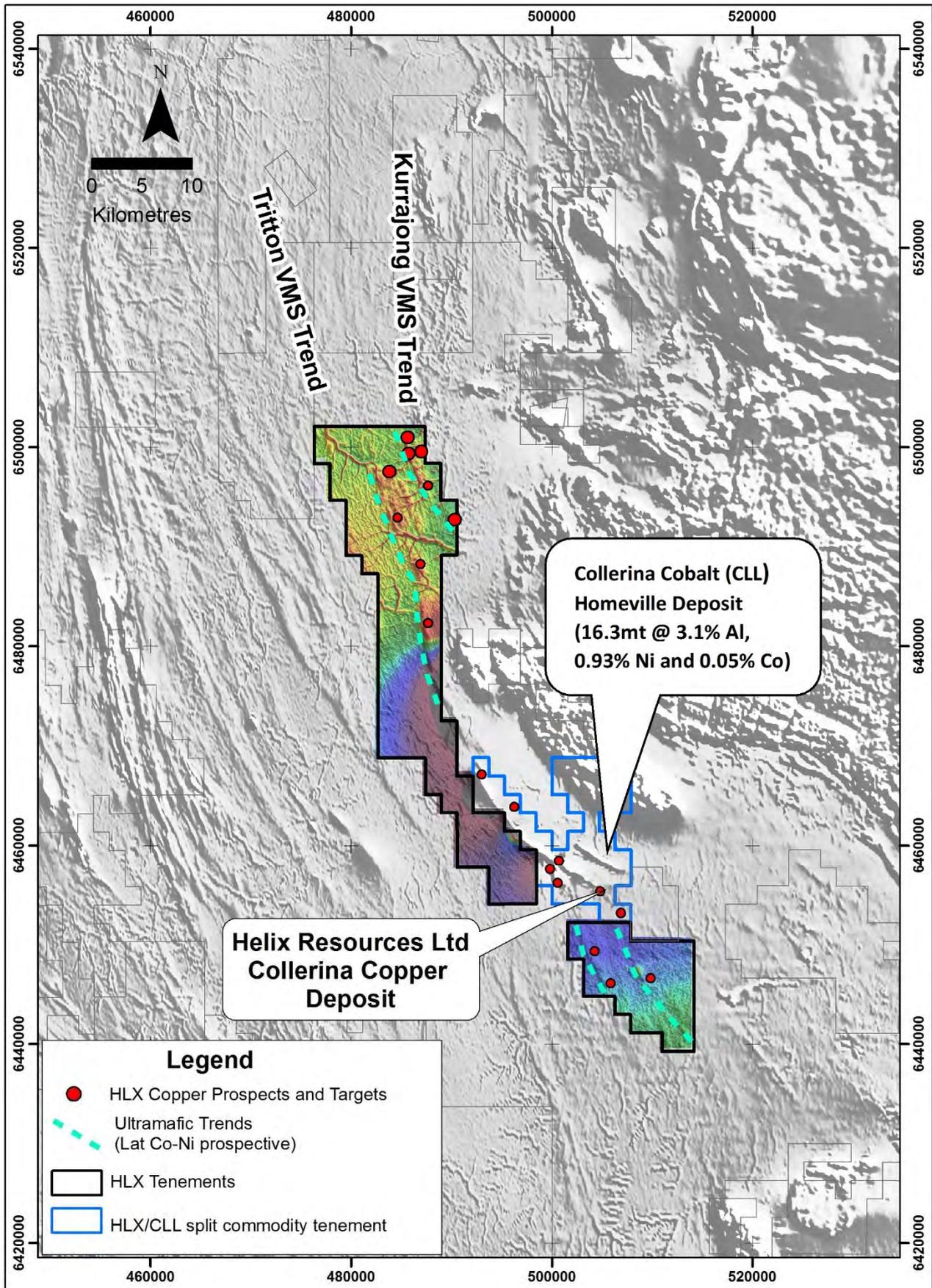


Figure 1 – Helix’s Copper and Nickel-Cobalt Laterite Prospective areas at Quanda (north), Fiveways (south) tenements (both 100% HLX) along strike from the Collerina (central) tenement (HLX 100% precious and base metal rights).

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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

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.

