



Regional Scout Drilling Confirms Helix's Cobalt Potential

Significant Co and Ni intercepts returned from laterite prospective trends

Highlights

- Scout aircore drilling along the Collerina Trend has confirmed the presence of significant cobalt and nickel mineralisation within thick laterite zones.**
- Peak grades (from initial 4 metre composite samples) were 0.20% cobalt and 1.2% nickel, respectively.**
- Significant intercepts include:**
 - **12m @ 0.12% Co within 21m @ 0.6% Ni, 0.10% Co to EOH in HCOAC018**
 - **8m @ 0.18% Co within 18m @ 0.9% Ni, 0.10% Co to EOH in HCOAC019**
 - **4m @ 0.12% Co and 5m @ 1.0% Ni, 0.05% Co to EOH within 21m @ 0.7% Ni, 0.07% Co to EOH in HCOAC022**
 - **4m @ 0.20% Co in HCOAC028**
 - **32m @ 1.0% Ni within 64m @ 0.7% Ni, 0.04% Co to EOH in HCOAC015.**
 - **12m @ 1.2% Ni, 0.07% Co within 24m @ 1.0% Ni to EOH in HCOAC016**
- Mineralisation occurs in thick zones of laterite from or near surface, with numerous holes ending in mineralisation.**
- All areas tested remain open in multiple directions.**
- Areas tested lie immediately adjacent to Collerina Cobalt (ASX:CLL) interests containing known cobalt/nickel deposits and prospects¹.**
- Early results similar in grade and thickness to the known laterite deposits in the region (Cobalt grades ranging from 0.05%-0.13%) and show significant continuation of laterite prospectivity along the Collerina Trend.**

Next Steps

- Helix is assessing these results and additional laterite prospective target areas for drilling as part of its regional exploration programs within and beyond the Collerina tenement EL6336.**

¹ Refer to section About the Collerina Project Agreement below for a summary of Helix's rights under the Collerina Project Agreement. CLL have a first right to enter a JV (51% HLX: 49% CLL) on new laterite discoveries within EL6336.

Helix Resources Limited (ASX:HLX) (**Helix or the Company**) is pleased to announce that first-pass regional aircore drilling along a portion of the Collierina Trend has intersected thick zones of laterite. Drilling intersections have returned significant cobalt and nickel assays in initial 4m composite sampling.

Broad zones of cobalt and nickel mineralisation were returned at the Gwinear Trend and Widgelands South Trend. Results include:

Gwinear Trend:

- **12m @ 0.12% Co from surface within 21m @ 0.6% Ni, 0.10% Co from surface to EOH** in HCOAC018
- **8m @ 0.18% Co from 4m within 18m @ 0.9% Ni, 0.10% Co from surface to EOH** in HCOAC019
- **16m @ 0.10% Co from 4m** in HCOAC020
- **4m @ 0.12% Co from 4m and 5m @ 1% Ni, 0.05% Co from 16m to EOH within 21m @ 0.7% Ni, 0.07% Co from surface to EOH** in HCOAC022
- **4m @ 0.10% Co from 28m within 16m @ 0.7% Ni. 0.07% Co from 20m to EOH** in HCOAC023
- **32m @ 1.0% Ni from 16m within 64m @ 0.7% Ni, 0.04% Co from surface to EOH** in HCOAC015.
- **12m @ 1.2% Ni, 0.07% Co from 4m within 24m @ 1.0% Ni from surface to EOH** in HCOAC016

Widgelands South Trend:

- 47m @ 0.2% Ni, 0.01% Co from 28m to EOH in HCOAC027
- **4m @ 0.2% Co from 4m** within 28m @ 0.3% Ni, 0.05%Co from 4m in HCOAC028
- 24m @ 0.4% Ni, 0.02% Co from surface to EOH in HCOAC029
- 60m @ 0.2% Ni from 8m to EOH in HCOAC030
- 44m @ 0.4% Ni, 0.02% Co from 4m to EOH in HCOAC031

The cobalt and nickel mineralisation occurs in thick zones of laterite from, or near surface, with many aircore holes ending in mineralisation (at blade refusal) and remain open in multiple directions.

The areas tested lie immediately adjacent to Collierina Cobalt's (CLL) areas of retained Nickel Laterite Interests and illustrate that laterite prospectivity is significantly greater than the known deposits and prospects along the Collierina trend¹.

The thicknesses and cobalt grades in intercepts are consistent with deposits in the area including CLL's nearby Homeville Deposit: indicated and inferred resource of 16.3 million tonnes at 0.93% nickel and 0.05% cobalt (*refer to the Collierina Cobalt website for full details*), Australian Mines' (ASX:AUZ) Flemington Deposit: measured resource of 2.5 million tonnes at 0.103% Co (*refer to the Australian Mines website for full details*), and CleanTeq's (ASX:CLQ) Sunrise Deposit: measured, indicated and inferred resource of 101 million tonnes at 0.13% Co and 0.59% Ni (*refer to the CleanTeq's website for full details*).

Next Steps

Helix is assessing these results and additional laterite prospective target areas for drilling as part of its regional exploration programs within and beyond the Collierina tenement EL6336. Additional prospective ultramafic trends have been interpreted from geophysical data on Helix's regional tenements and can be traced over the 85km of trend that Helix's tenements cover.

Helix's tenements are along the same regional trend (and host similar aged ultramafic intrusions and sills) to the hosts of CleanTeq's (ASX:CLQ) Sunrise, Australian Mines' (ASX:AUZ) Flemington and Collierina Cobalt's (ASX:CLL) Homeville lateritic cobalt-nickel deposits (refer Figure 2).

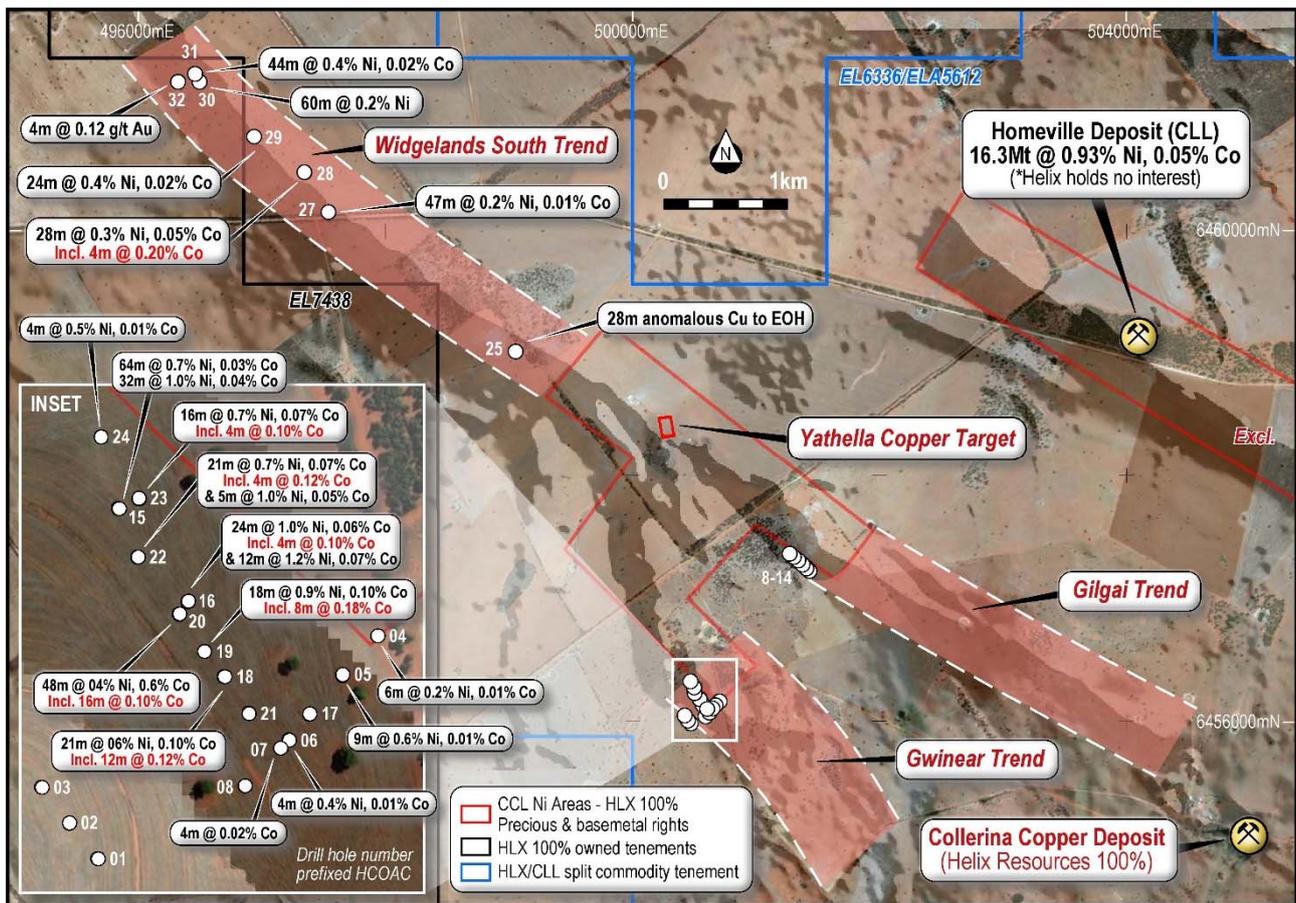


Figure 1: Plan showing location of recent significant cobalt and nickel results in laterites at the Collerina Project in NSW

About the Collerina Project Agreement

Helix holds exploration rights over the Collerina Project tenement (EL6336) under a split commodity agreement with Collerina Cobalt (ASX:CLL).

These include Helix's exclusive right to explore the entirety of EL6336 (or any replacement tenements) for:

- (i) precious and sulphide-hosted base metals; and
- (ii) laterite-hosted cobalt-nickel deposits outside of CLL's designated areas of interest (refer Figure 1).

Other key terms of the agreement regarding lateritic cobalt-nickel exploration on EL6336 include:

- Helix must notify CLL of any lateritic cobalt-nickel discoveries made on EL6336 outside of CLL's designated areas of interest within 30 days of making such a discovery.
- CLL then has 30 days from the time of such notification to elect either:
 - a) take up a 49% equity interest in the new discovery, with new discoveries to be advanced in partnership under such a Joint Venture structure (51% Helix and 49% CLL); **OR**
 - b) not to participate in the new discovery, whereby Helix retains a 100% interest in that discovery and can progress it on that sole basis.

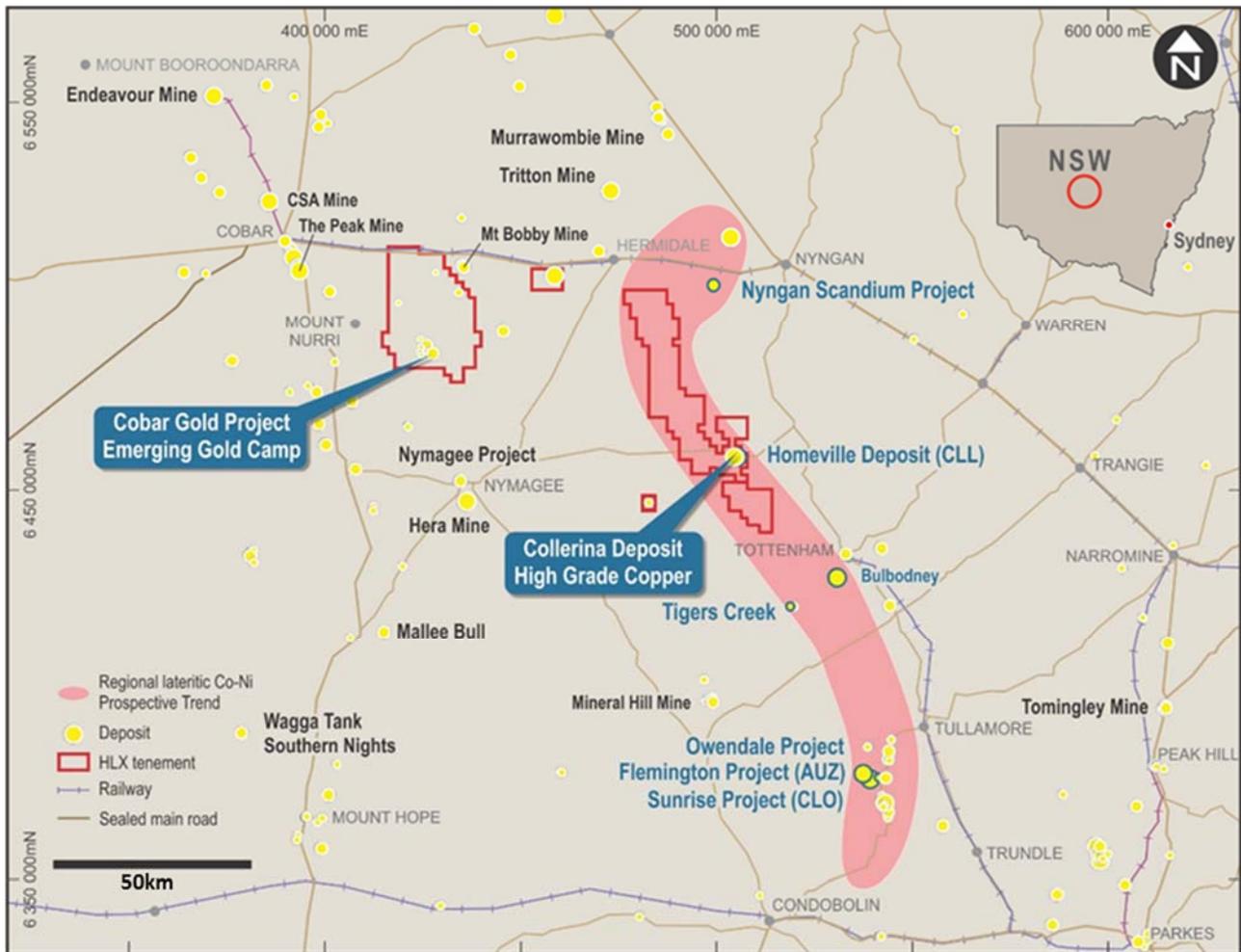


Figure 2: Location map showing Helix's Central NSW projects in relation to operating mines and lateritic Co-Ni projects

Background to Scout Drilling Program

Geochemical sampling and geological mapping was undertaken following the completion of a regional review, including an assessment of historical drilling and evaluation of geophysical data during the December 2017 and was followed up with additional mapping in the March 2018 quarter.

Rock chips collected during regional mapping returned **up to 1.2% cobalt** (refer to ASX announcement 19 January 2018) from samples collected from lateritic rock float and lateritic sub-crop along a 6 kilometre portion of the prospective laterite trends.

This review identified several target areas that were assessed and prioritised for this scout aircore drilling program.

Results

Table 1: Drill collars from Collierina aircore program

Project	Prospect	Site_ID	Northing	Easting	Azimuth	Dip
EL6336	Gwinear Trend	HCOAC001	6455973	500476	270	-60
EL6336	Gwinear Trend	HCOAC002	6456002	500453	270	-60
EL6336	Gwinear Trend	HCOAC003	6456032	500430	270	-60
EL6336	Gwinear Trend	HCOAC004	6456157	500706	270	-60
EL6336	Gwinear Trend	HCOAC005	6456124	500677	270	-60
EL6336	Gwinear Trend	HCOAC006	6456092	500650	270	-60
EL6336	Gwinear Trend	HCOAC007	6456064	500626	270	-60
EL6336	Gilgai Trend	HCOAC008	6456033	500597	270	-60
EL6336	Gilgai Trend	HCOAC009	6457220	501441	270	-60
EL6336	Gilgai Trend	HCOAC010	6457247	501409	270	-60
EL6336	Gilgai Trend	HCOAC011	6457277	501379	270	-60
EL6336	Gilgai Trend	HCOAC012	6457300	501350	270	-60
EL6336	Gilgai Trend	HCOAC013	6457324	501317	270	-60
EL6336	Gilgai Trend	HCOAC014	6457357	501279	270	-60
EL6336	Gwinear Trend	HCOAC015	6456270	500510	270	-60
EL6336	Gwinear Trend	HCOAC016	6456185	500550	270	-60
EL6336	Gwinear Trend	HCOAC017	6456071	500633	270	-60
EL6336	Gwinear Trend	HCOAC018	6456123	500580	270	-60
EL6336	Gwinear Trend	HCOAC019	6456144	500564	270	-60
EL6336	Gwinear Trend	HCOAC020	6456175	500543	270	-60
EL6336	Gwinear Trend	HCOAC021	6456093	500600	270	-60
EL6336	Gwinear Trend	HCOAC022	6456222	500509	270	-60
EL6336	Gwinear Trend	HCOAC023	6456262	500493	270	-60
EL6336	Gwinear Trend	HCOAC024	6456322	500479	270	-60
EL6336	Widgelands South Trend	HCOAC027	6460150	497540	270	-60
EL6336	Widgelands South Trend	HCOAC028	6460470	497350	270	-60
EL6336	Widgelands South Trend	HCOAC029	6460766	496937	270	-60
EL7438	Widgelands South Trend	HCOAC030	6461218	496489	270	-60
EL7438	Widgelands South Trend	HCOAC031	6461279	496457	270	-60
EL7438	Widgelands South Trend	HCOAC032	6461213	496324	270	-60

Table 2: Aircore results returned in Recent Aircore drilling

Prospect	Hole ID	Depth From	Depth To	Result	Comment
Gwinear Trend	HOCOAC001			Not Sampled	Intersected meta-sediments
Gwinear Trend	HOCOAC002			Not Sampled	Intersected meta-sediments
Gwinear Trend	HOCOAC003			Not Sampled	Intersected meta-sediments
Gwinear Trend	HOCOAC004	0	EOH	6m @ 0.2% Ni, 0.01% Co	Open at depth - Blade refusal
Gwinear Trend	HOCOAC005	0	EOH	9m @ 0.6% Ni, 0.01% Co	Open at depth - Blade refusal
Gwinear Trend	HOCOAC006	0	EOH	4m @ 0.4% Ni, 0.01% Co	Open at depth - Blade refusal
Gwinear Trend	HOCOAC007	4	8	4m @ 0.02% Co	
Gwinear Trend	HOCOAC015	8	EOH	64m @ 0.7% Ni, 0.03% Co	Thick Laterite to blade refusal
	incl.	16	48	32m @ 1.0%Ni, 0.04% Co	
Gwinear Trend	HOCOAC016	0	EOH	24m @ 1.0% Ni. 0.06% Co	Thick Laterite to blade refusal
	incl.	0	4	4m @ 0.10% Co	
	and	4	16	12m @ 1.2% Ni , 0.07% Co	
Gwinear Trend	HOCOAC017			NSR	Intersected meta-sediments
Gwinear Trend	HOCOAC018	0	EOH	21m @ 0.6% Ni, 0.10% Co	Thick Laterite to blade refusal
	incl.	0	12	12m @ 0.12% Co	
Gwinear Trend	HOCOAC019	0	EOH	18m @ 0.9% Ni, 0.10% Co	Thick Laterite to blade refusal
	incl.	4	12	8m @ 0.18% Co	
Gwinear Trend	HOCOAC020	0	EOH	48m @ 0.4% Ni, 0.06% Co	Thick Laterite to blade refusal
	incl.	4	20	16m @ 0.10% Co	
Gwinear Trend	HOCOAC021			NSR	Intersected meta-sediments
Gwinear Trend	HOCOAC022	0	EOH	21m @ 0.7% Ni, 0.07% Co	Thick Laterite to blade refusal
	incl.	4	8	4m @ 0.12% Co	
	and	16	EOH	5m @ 1.0% Ni, 0.05% Co	
Gwinear Trend	HOCOAC023	20	EOH	16m @ 0.7% Ni, 0.07% Co	Thick Laterite to blade refusal
	incl.	28	32	4m @ 0.1% Co	
Gwinear Trend	HOCOAC024	8	EOH	4m @ 0.5% Ni, 0.01% Co	Open at depth - Blade refusal
Widgelands South Trend	HOCOAC025	32	EOH	28m @ 300ppm Cu	Anomalous copper
Widgelands South Trend	HOCOAC027	28	EOH	47m @ 0.2% Ni, 0.01% Co	Thick Laterite to blade refusal
Widgelands South Trend	HOCOAC028	4	32m	28m @ 0.3% Ni. 0.05% Co	Thick Laterite
	incl.	4	8	4m @ 0.2% Co	
Widgelands South Trend	HOCOAC029	0	EOH	24m @ 0.4% Ni, 0.02% Co	Thick Laterite to blade refusal
Widgelands South Trend	HOCOAC030	8	EOH	60m @ 0.2% Ni	Thick Laterite to blade refusal
Widgelands South Trend	HOCOAC031	4	EOH	44m @ 0.4% Ni, 0.02% Co	Thick Laterite to blade refusal
Widgelands South Trend	HOCOAC032	32	36	4m @ 0.12g/t Au	Anomalous gold in iron breccia
Gilgai Trend	HOCOAC008			NSR	Intersected cover and meta-sediments
Gilgai Trend	HOCOAC009			NSR	Intersected cover and meta-sediments
Gilgai Trend	HOCOAC010			NSR	Intersected cover and meta-sediments
Gilgai Trend	HOCOAC011			NSR	Intersected cover and meta-sediments
Gilgai Trend	HOCOAC012			NSR	Intersected cover and meta-sediments
Gilgai Trend	HOCOAC013			NSR	Intersected cover and meta-sediments
Gilgai Trend	HOCOAC014			NSR	Intersected cover and meta-sediments

Intercepts based on minimum 4m @ 0.1% Ni cut-off with no internal dilution. EOH = End of Hole, NSR = no significant result

- 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

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

¹ For full details of exploration results refer to the ASX announcements dated 7 December 2017 and 19 January 2018. 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.

JORC Code – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <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> 	<ul style="list-style-type: none"> • The Collerina drilling used a commercial contractor for Aircore drilling. A total of 32 holes were drilled (refer Table 1 & 2 in announcement). Holes were orientated to grid 270 grid direction, and were drilled at a dip of 60°. • The drill hole locations were located by handheld GPS, no down hole surveys were conducted during drilling. • Drilling was used to obtain 1m samples from drilled intervals. Sampling was completed as 4m composites. Samples were bagged at the rig samples from each metre, with 4 metre spear samples collected by Helix staff for assay.
Drilling techniques	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Aircore was the method chosen for the holes drilled and were drilled with a 120mm blade using industry practice drilling methods.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • Sample weight and recoveries are observed during the drilling and any sample under-sized or over-sized was noted the geological logs. • Samples were checked by the geologist for volume, moisture content, possible contamination and recoveries. Any issues are discussed with the drilling contractor.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • All samples have a representative sieved amount of drill chips collected in trays for future reference. • Logging of Drilling recorded lithology, alteration, degree of oxidation, fabric and colour. • All holes were logged in full.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • The preparation of aircore samples follow industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 micron. • Field QA_QC involved repeat sampling and the laboratories standard QA_QC procedures. • The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of assays was good.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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. 	<ul style="list-style-type: none"> • All assays were conducted at accredited assay laboratory. The analytical technique used for base metals is a mixed acid digest with a MS collection. Gold was assayed via the fire assay method. • Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials), replicates as part of in-house procedures.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Results have been verified by Company management. • 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.
Location of data points	<ul style="list-style-type: none"> • 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. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • The drill collar positions were picked-up using GPS. • Grid system is GDA94 Zone 55. • Surface RL data collected using GPS. Topography around the drilled area is a slight slope grading from Grid North-East to drainage west of the main drilled area. Variation in topography is less than 5m across the drilled area.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Drill holes at the Collierina Project were targeting various laterite prospective targets. • This was a scout drilling program conducted by Helix to assess Laterite Cobalt and Nickel prospectivity along the Collierina Trend. • Sampling involved 1m interval samples. Sampling was 4m composite sampling for assay.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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. 	<ul style="list-style-type: none"> • Inclined aircore drilling and RC drilling has been previously completed along strike in CLL's areas of nickel laterite interest. • No orientation based sampling bias has been identified in the data to date. • Laterite hosted cobalt and nickel was intersected in numerous holes drilled.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Chain of Custody is managed by the Company. The samples were freighted directly to the laboratory with appropriate documentation listing sample numbers intervals and/or cut, with analytical methods requested.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • QA/QC sample duplicates and laboratory standards have been conducted in this program.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> The Collerina Project is on EL6336. Helix has secured the precious and base metal rights under a split commodity agreement with the owners Collerina Cobalt Limited. The tenement is in good standing, with a renewal due in October 2018. There are no known impediments to operating in this area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous modern exploration on the Collerina for lateritic cobalt and nickel was mostly limited to the 3 areas of interest where CLL holds the laterite Nickel rights, some holes were drilled outside these areas and Helix's recent work confirms the presence of cobalt and nickel mineralisation in laterite well beyond the known deposits and prospects.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The prospect is considered to be lateritic cobalt and nickel accumulations formed over weathered ultramafic lithologies.
Drill hole Information	<ul style="list-style-type: none"> 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: 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. 	<ul style="list-style-type: none"> Refer to table 2 in the body of the text No material information was excluded from the results listed
Data aggregation methods	<ul style="list-style-type: none"> 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. 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 	<ul style="list-style-type: none"> Results were reported from 3-4m intervals on a 0.1% Ni and 0.05%Co cut-off, with no internal dilution. No weighting has been used No metal equivalent results were reported.

Criteria	JORC Code explanation	Commentary
	<p><i>and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> The program was designed to intersect various targets of lateritic cobalt and nickel mineralisation. From our understanding of the Prospects, drilling is designed to intersect target mineralisation to assess grade and thickness.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Refer to figure 1 and 2.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Refer to Table 2, remaining results have not been received at the time of release and will be released when they become available
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Previously reported activities Refer to ASX announcements on www.helix.net.au for details
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Additional mapping, sampling and drilling is expected to assess further areas of laterite prospectivity within and beyond EL6336.