

Helio Resource Corp. Reports Multiple High Grade Intercepts from the Gap Target, SMP Gold Project

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Including 4m grading 30.2g/t Au

VANCOUVER, Jan. 29, 2015 /CNW/ - [Helio Resource Corp.](#) (TSX-V: HRC), ("Helio" or the "Company") is pleased to report results from the balance of 17 Reverse Circulation (RC) drill holes (1,448m) from the Gap Target, SMP Gold Project, Tanzania. The Gap Target, located 2km east of the Company's Porcupine Resource area (see map presented in this link: SMP Plan Map), has potential to add materially to the existing resource at SMP, both through near surface resources and underground higher-grade resources.

Highlights from Gap Target Drilling

- Four, west-plunging, high-grade shoots identified along a 500m strike length.
- All four shoots sub-outcrop and are only drilled to a vertical depth of 100m – all of the shoots are open to depth.
- Grades appear to increase with depth.
- The best intercept was from GPR 166 (the westernmost known shoot), which returned 4m grading 30.2g/t Au. This is the best multi-metre high-grade intercept recorded on the SMP Gold Project to date.

Stated Richard Williams, Helio CEO: "The recent infill drilling at Gap confirms our contention that the SMP Project has tremendous potential to continue to add to the existing resource base. We have numerous other targets that have been identified through mapping, geochemistry, geophysics and first pass reconnaissance drilling that have yet to be thoroughly tested by systematic drilling. The fact that some of these targets can have very high-grade mineralisation at or close to surface, as confirmed by the results of our recent drilling at Gap, is very encouraging."

Overview

In Q4, 2014, Helio drill-tested three targets – Gap, Konokono and Porcupine - with a 7,000m+ combined RC and diamond drill program. The objective of the program was to add near surface ounces to the resource base from the Gap and Konokono Targets, and to add underground ounces from the down plunge section of the higher-grade core of the Porcupine Target.

Widely spaced reconnaissance drilling was conducted at the Gap Target in 2011. This drilling covered a 1,200m+ strike length of the Gap Target on widely spaced (100m – 400m) centres. Results from this drilling indicated the potential for near-surface high-grade mineralisation.

During 2014, using the Company's new structural models for the location and orientation of the higher-grade zones within the SMP project area, Gap was identified as a priority target for infill drilling to test for resource potential.

The 2014 RC drilling at Gap covered a 500m strike length of that 1,200m+ target.

On December 11, 2014 the Company announced the results from the first eight RC drill holes from the Gap Target. Those drill holes confirmed the presence of a west plunging high-grade shoot, where the best intercept (GPR 163) returned 3m grading 18.9g/t Au, 30m down-plunge from GPD 118 which intersected 5m grading 5.3g/t Au. Following on from this initial success, further holes were then planned at Gap and the results of this drilling are reported here.

Results from this latest batch of drill holes confirm that the high-grade zone identified in the December 11, 2014 news release continues down plunge and is then intercepted in GPR 166 (4m grading 30.2g/t Au). In addition the drilling discovered three new high-grade shoots 300m and 400m east of GPR 166, having the following highest assay values (see long section represented in the following link: Long Section Gap West Target):

- GPR 181 intersected 1m grading 10.4g/t Au from 20m downhole (300m east of GPR 166)
- GPR 180 intersected 1m grading 19.5g/t Au from 51m downhole (400m east of GPR 166)
- GPR 179 intersected 1m grading 11.3g/t Au from 96m downhole (**this is a second high-grade zone in the footwall of the GPR 180 high grade zone and cannot be shown on the long section**).

The closest drilling east of GPR 179 and GPR 180 is over 300m away and includes the mineralised intercepts of previously reported holes GPD128 (8m grading 1.5g/t Au), GPD130 (1m grading 8.2g/t Au) and GPD135 (3m grading 7.2g/t Au).

Holes were drilled northwards off drill pads spaced 50m apart, with one or two holes (inclined at -50° and/or -70°) drilled from each pad. The drilling tested a total strike length of over 500m. The mineralisation coincides with a strong geophysical anomaly (coincident magnetics and induced polarisation [IP]). A plan map showing the drilling and intercepts is shown in this link: Plan Map of Gap RC Drilling. Mineralisation remains open along strike, down-plunge and to depth. The strike extension of the drilled mineralisation continues for over 300m eastwards, and it is still underlain by the same coincident geophysical anomaly.

A table of the significant results is shown below and a long section is attached here.

Table 1		Gap RC Drill Results		
Hole	Length (m)	Grade (Au g/t)	From (m)	To (m)
GPR166	4	31.2	98	102
incl.	1	43.2	98	99
incl.	1	47.3	99	100
incl.	1	20.5	100	101
And	1	6	115	116
And	1	2.1	121	122
GPR168	1	1	47	48
GPR169	2	1.8	28	30
GPR170	2	1.8	60	62
GPR171	1	2.5	25	26
GPR173	1	1.4	18	19
GPR174	1	1.9	3	4
And	1	1.6	41	42
GPR179	1	1.4	27	28
and	1	4.1	79	80
and	1	11.3	96	97
GPR180	1	1.5	44	45
and	7	3.7	49	56
incl.	1	19.5	51	52
and	6	1.1	100	106
GPR181	1	10.4	20	21
and	5	2.8	47	52
GPR182	3	1.8	21	24

Drill Programme Update

The 2014 drill program was completed in late December 2014 and consisted of the following:

- 6 diamond drill holes (3,164m) at the Porcupine Target.
- 25 RC holes (2,264m) at the Gap Target (eight holes reported previously).
- 24 RC holes (2,177m) at the Konokono Target.
- 4 diamond drill hole tails to RC holes (287m) at Konokono.

Results for Porcupine and Konokono will be released in due course.

Qualified Person

Chris MacKenzie, M.Sc., C.Geol., Helio's COO and a Qualified Person as designated by NI 43-101, is based in Africa and supervises the exploration at Helio's projects, including the sampling and quality assurance / quality control (QA/QC) programmes, and has reviewed and approved the contents of this news release.

Intercepts are reported as drilled widths, more drilling is required to confirm true widths. Continuous 1m samples were taken from all holes. A reference sample was retained on site. All samples were submitted to the lab with internal QA/QC checks including the use of blanks, standards and duplicates (at an average rate of 1 every 20 samples each). Samples were assayed at the SGS Laboratory in Mwanza, Tanzania by 50g gold fire assay with an AA finish. As well as the Company's internal QA/QC programme, SGS also applied their own internal QA/QC programme, consisting of insertion of standards and duplicates. Reported weighted-average intercepts for the Gap RC drilling are calculated using a 1.0g/t Au cut-off. Any individual assays over 15g/t Au are highlighted.

About the SMP Gold Project

On February 3, 2014 the Company released a new resource calculation from the Kenge and Porcupine Resource Areas, which focussed on the higher-grade resources of the project. At a 1g/t Au cut off, the resource reported 9.45Mt grading 2.1g/t gold (627,000 ounces) in the Indicated category and a further 3.62Mt grading 1.5g/t gold Inferred (180,000 ounces). The resource work also looked at the potential for higher-grade ounces with potential for underground mining – at a 3g/t cut-off the Indicated Resource reported 2.05Mt grading 5g/t gold (332,000 ounces) and 0.09Mt grading 5.21g/t Au Inferred (16,000 ounces).

Metallurgical test work indicated recoveries of up to 96% using a gravity and cyanidation process – see www.helioresource.com/s/TechnicalReports.asp for all technical reports.

The SMP Gold Project is located in the Lupa Goldfield of SW Tanzania, and is adjacent to the New Luika Gold Mine, operated by Shanta Gold Limited, an AIM-listed company. The New Luika Gold Mine has a JORC compliant Probable Reserve of 4.95Mt grading 4.33g/t Au (690,000 ounces) – see Shanta news release dated October 20, 2014. The QP has been unable to verify the information and the information is not necessarily indicative of the mineralization on the Company's property.

About Helio Resource Corp.

[Helio Resource Corp.](#) is a resource company focused on advancing the 100% owned SMP Gold Project in Tanzania to a production decision, and on outlining the resource potential at the DGP Gold Project in Namibia.

ON BEHALF OF THE BOARD OF DIRECTORS OF HELIO

"Richard D. Williams" "Chris MacKenzie"

Richard D. Williams, P.Geo Christopher J. MacKenzie, C.Geo.

CEO COO

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