

# Helix Resources Limited: Excellent High Grade Gold Results - Cobar Gold Project, NSW

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Perth - [Helix Resources Ltd.](#) (ASX:HLX) is pleased to announce that high-grade gold results have been returned from diamond drilling in gold-bearing structures at the Boundary and Good Friday Prospects.

## Highlights:

- Diamond drilling targeting high-grade gold at the Good Friday and Boundary Prospects has returned excellent results at shallow depths:
  - o Boundary Prospect: 45m @ 3.4g/t Au, incl. 5m @ 9.3g/t Au and 11.4m @ 5.1g/t Au.
  - o Good Friday Prospect: 28.8m @ 3.0g/t Au incl. 8m @ 4.9g/t Au and 7.8m @ 4.0g/t Au to EOH.
- The drilling has confirmed significant high grade gold at both Prospects with the Good Friday hole ending in mineralisation with the last sample interval returning 5.3 g/t Au.
- The intercepts from this program are comparable to intercepts from the nearby Mt Boppy Mine, where 500,000 ounces of high-grade gold was mined over a 300m mineralised zone.
- The Cobar Gold Project covers an historic goldfield over 5km's wide with multiple gold prospects and targets. High grade gold zones of a similar style appear to exist across the goldfield.
- To date, Helix has partially drill tested 3 prospects within the goldfield with multiple known targets and anomalies remaining completely untested by drilling.
- Structural data obtained from this program will now allow Helix to continue to further target high-grade gold zones at Boundary and Good Friday and also advance the untested anomalies and targets.

Intercepts have been returned from shallow depths and include:

Boundary Prospect : HRDD002: 45m @ 3.4g/t Au from 46m, incl. 5m @ 9.3g/t Au from 51m and 11.4m @ 5.1g/t Au from 71m.

Good Friday Prospect: HRDD003: 28.8m @ 3.0g/t Au from 29m incl. 8m @ 4.9g/t Au from 31m and 7.8m @ 4.0g/t Au from 50m to EOH.

HRDD003 at the Good Friday Prospect ended in gold mineralisation, returning 5.3g/t Au over 0.8m to EOH at a depth of 57.8m. The high-grade gold bearing structures at both Prospects remain open in several directions (Refer figure 1 and figure 2 in link below).

This program was the first diamond drilling undertaken by Helix at the Cobar Gold Project and was carried out to better understand the controlling structures of the high grade gold in the goldfield. The structural information from this program will assist in further targeting the structures at these Prospects as well as targeting other similar structures in the numerous untested Prospects throughout the goldfield.

Assay results from this diamond drilling program are comparable to the nearby historic Mt Boppy Gold Mine, where high-grade gold was mined from a 300m long orebody that has produced approximately 500,000 ounces of gold.

## Boundary Prospect:

Diamond drilling at the Boundary Prospect was targeting a high-grade gold structure below a gold-in-soil anomaly previously defined by Helix with auger soil sampling. Follow-up broad spaced RC drilling had returned 70m @ 1.1g/t Au, including 15m @ 2.3g/t Au from 55m<sup>1</sup>. However, the orientation of the gold mineralisation at the Prospect was not well understood.

Diamond hole HRDD002 was drilled nearby and has intersected significant high-grade gold in quartz veins

and silica-rich breccias within a package of highly altered and deformed sediments. The hole has returned a very encouraging 45m @ 3.4g/t Au from 46m including two outstanding high-grade zones of 5m @ 9.3g/t Au from 51m and 11.4m @ 5.1g/t Au from 71m.

The gold tenor in this diamond hole is much higher than the previous RC drilling, which suggests the diamond hole is likely to have directly intersected the main high-grade gold structure. Structural modelling is underway to allow planning for further drilling to follow-up the high-grade intersections and further examine the untested potential along strike, up dip and down dip (refer Figure 1 in link below).

In addition to this Prospect scale potential, the return of such high-grade gold results under a greenfield gold-in-soil anomaly like that of the Boundary Prospect provides significant scope for additional new discoveries in this area.

**Good Friday Prospect:**

Diamond drilling at the Good Friday deposit was undertaken to obtain structural orientation information of the high-grade gold drilled historically at the Prospect. HRDD001 was initially drilled, and whilst intersecting altered sediments it did not appear to intersect the high-grade gold structure. A second hole HRDD003 was drilled in front and up-dip of the first hole to intersect the target. HRDD003 intersected significant quartz veining and silica-rich brecciated sediments, which has returned 28.8m @ 3.0g/t Au from 29m incl. 8m @ 4.9g/t Au from 31m and 7.8m @ 4.0g/t Au from 50m to the end of hole at 57.8m.

High-grade gold is present to the end of the hole with the last sample interval returning 5.3g/t Au. An NQ diamond tail is planned to continue this hole to drill through the rest of the structure.

Selected screen fire assays of individual samples returning greater than 5g/t Au have shown good repeatability with the routine fire-assay results for those selected metre intervals. Several screen fire samples did show very high grades (20 to 40g/t Au) reporting in the coarse fractions suggesting that a component of coarse gold is likely to be present in these mineral systems.

The drilling at Good Friday has confirmed the presence of a high-grade structure at the Prospect. The structural orientation information from this program will now allow the Company to target its potential along strike and down dip with the immediate focus being to extend HRDD003 to test the full width of the structure and to also extend HRDD001 to test the down dip potential. Additional holes are being planned to target the likely strike extensions at this prospect.

**Regional Targets:**

Results from this program have confirmed the presence and orientation of the high-grade gold structures in the goldfield. Helix has identified, from historic workings and defined gold anomalies from soil auger sampling, several drill-ready targets. The next most advanced is the Battery Tank Prospect where a large 500m x 500m gold-in-soil anomaly remains untested by drilling.

Wet weather during winter had delayed the initial proposed 20 hole 1,000m aircore program at Battery Tank, however with improved ground conditions and a clearer understanding of the high-grade gold structures, this program will now proceed.

A review of other regional prospect/targets is also underway targeting similar structures within the broader goldfield.

**Collerina Copper Project Update**

Drilling at the Collerina Copper Project in NSW has also been completed with all remaining samples dispatched to the laboratory for assay. The Company is currently preparing to undertake further geophysical surveys at the Prospect and Project scale and will provide further updates on assays and other progress as new information becomes available.

To view tables and figures, please visit:  
<http://abnnewswire.net/lnk/TJ166N52>

**About Helix Resources Limited:**

[Helix Resources Ltd.](#) (ASX:HLX) is a minerals exploration company focused on the identification, acquisition and development of projects in Australia and Chile.

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