

Helix Resources Limited: \$2.21m Placement to Accelerate NSW Exploration

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Perth - [Helix Resources Ltd.](#) (ASX:HLX) is pleased to announce that it has completed a placement of 46,000,000 shares at an issue price of \$0.048 to raise \$2.21m before costs. Euroz Securities Limited acted as the Sole Lead Manager to the Placement. Helix is issuing the shares using the Company's available capacity under ASX listing rule 7.1.

- Helix has completed an oversubscribed placement, raising \$2.21m at \$0.048 per share.
- The Company is now well-funded to execute its 2017 exploration program.
- Euroz Securities Limited (ASX:EZL) acted as Sole Lead Manager to the Placement.
- Proceeds will fund exploration programs at the Collierina Copper and Cobar Gold Projects in NSW including:
 - i. Diamond drilling and RC drilling to scope out high-grade gold results at four prospects on the Cobar Gold Project.
 - ii. Additional RC and diamond drilling targeting extensions at the main Collierina Copper Prospect.
 - iii. Regional exploration programs, including geochemistry and regional target drilling at both Projects.

Funds raised will be used to accelerate exploration programs at the high-grade Collierina Copper and Cobar Gold Projects in NSW.

- Diamond drilling will immediately follow-up the new gold discovery at the Battery Tank Gold Prospect, where HRAC018, returned 43m @ 2.3g/t Au from surface to end of hole with the bottom of the intercept returning 11m @ 5.1 g/t Au from 32m finishing in high-grade gold mineralisation.
- Further RC and diamond drilling will be undertaken to test the strike extent of the high-grade gold at the Boundary, Good Friday and Sunrise Gold Prospects.
- Drilling at the Collierina Copper Prospect will test extensions to the main mineralised zone and to assess near-prospect targets derived from the recent VTEM geophysical survey.
- Regional exploration programs, including auger soil geochemistry and regional drilling at both Projects is also planned to commence in the first half of the year.

Managing Director Mick Wilson stated "We are very pleased with the level of support received for this capital raising. The Company is now well funded to deliver on its 2017 exploration strategy, advancing our exciting gold and copper assets in NSW."

About Helix Resources Limited:

[Helix Resources Ltd.](#) (ASX:HLX) is a successful minerals exploration company focused on the identification, acquisition and development of projects in prospective jurisdictions with established infrastructure.

The Company's main focus is the exciting Collierina Copper-Zinc and Cobar Gold Projects both located in Central NSW. The Company's key objective for 2017 is to advance these discoveries.

Helix's Board and Management team are focused on creating opportunities to increase shareholder value from the quality assets in the Company's project portfolio.

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