

Helix Resources Limited: Quarterly Activities Report 31 March 2017

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Perth - [Helix Resources Ltd.](#) (ASX:HLX) are pleased to provide the Company's latest Quarterly Activities Report for the period ending March 2017.

HIGHLIGHTS

Cobar Gold Project (NSW)

- Diamond drilling was completed at Battery Tank, Good Friday, Sunrise and Boundary Prospects. Eight (8) holes were drilled for 710m tested for northeast trending structures at each prospect and returned significant gold intercepts from shallow depths at all four prospects.

o Battery Tank Prospect: HRDD005:10m @ 3.3 g/t Au (incl. 3.3m @ 5.2g/t Au) and 5m @ 2.4g/t Au within an overall intercept of 54.5m @ 1g/t Au 1. The discovery hole (HRAC018) single metre re-sampling has returned 14m @ 2.8g/t Au and 4m @ 13.3g/t Au within 43m @ 2.3g/t Au from surface to EOH 1. The gold structure is open along strike and downdip.

o Good Friday Prospect: HRDD003: Intercepted 39m @ 2.4g/t Au within a broader interval of 66m @ 1.5g/t Au from surface 1. This interval includes two zones of high-grade gold located higher in the hole, 8m @ 4.9g/t Au and 7.8m @ 4.0g/t Au 2, reported last quarter. The strike and plunge at Good Friday remains open.

o Sunrise Prospect: HRDD006 has intersected multiple gold bearing structures including: 8m @ 3.3g/t Au (incl. 3m @ 6.1g/t Au), 2m @ 3.5 g/t Au, 7m @ 1.3g/t Au and 7m @ 1.2g/t Au within an overall 88m @ 0.7g/t Au 1 intercept of gold mineralisation from surface. Multiple northeast trends require follow-up at Sunrise.

o Boundary Prospect: HRDD002 intersected 43m @ 3.4g/t Au incl. 5m @ 9.3g/t Au and 11.4m @ 5.1g/t Au 1, a zone down dip of this intersection is the priority target for further drill testing at Boundary.

- A comprehensive structural review has put regional context to these results and identified similarities between the gold mineralising controls at the Cobar Gold Project and the nearby Peak gold trend (approx. 4 million ounce gold endowment).

- Identification of gold bearing quartz vein arrays and breccia zones perpendicular to the regional northwest trends is an important geological breakthrough for the project. This indicates that the size extent and grade of the known gold mineralisation has the potential to increase significantly with further drill testing.

- Follow-up RC drilling programs are being formulated to further test this emerging gold camp.

Collerina Copper Project (NSW)

- During the quarter, final data from the VTEM-Max helicopter-borne geophysics survey, covering 25 kilometres of strike at the Collerina Project, was received and analysed.

- Multiple near-prospect and regional targets have been identified, several anomalies have been earmarked for modelling and follow-up ground based EM surveys.

- A detailed prospect-scale and regional structural review covering the Collerina Project was also completed during the quarter. Findings from this study and modelling of the VTEM are expected shortly and will be released in a separate announcement.

Corporate

- Helix completed a placement during the quarter, raising \$2.21m, which funds the Company's 2017 exploration and working capital requirements.

- Mr Gary Lethridge was appointed the Company's new Non-Executive Chairman, effective from 9 March 2017.

To view the full Quarterly Report, please visit:
<http://abnnewswire.net/lnk/TYA1M998>

About Helix Resources Ltd:

[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 Collerina 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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