



Helix Resources Limited

A.C.N. 009 138 738 Incorporated in Western Australia

25 June 2009

Dear Shareholder,

NON-RENOUNCEABLE ENTITLEMENT ISSUE

Helix Resources Limited (**Company**) has announced to ASX Limited (**ASX**) a non-renounceable entitlement issue on the basis of one (1) option (**Option**) for every two (2) Shares held by Shareholders, registered at 5.00pm (WST) on 3 July 2009 at an issue price of \$0.015 per Option to raise approximately \$984,749 (**Entitlement Issue**).

The Entitlement Issue will result in the issue of approximately 65,649,643 new Options in the Company. The Options will be exercisable at \$0.075 on or before 31 May 2011. The Company will apply for quotation of the Options issued under the Entitlement Issue as soon as is practicable after completion.

The Entitlement Issue is partially underwritten by the Directors of the Company.

The Prospectus relating to this issue has been lodged with the Australian Securities and Investments Commission and ASX and is available on the Company website at www.helix.net.au for inspection.

The indicative timetable and important dates of the Entitlement Issue are set out below:

Announce Entitlement Issue and lodge Appendix 3B	18 June 2009
Lodgement of Prospectus with ASIC and ASX	24 June 2009
Notice sent to Shareholders	26 June 2009
Ex Date	29 June 2009
Record Date for determining Shareholder entitlements	3 July 2009
Prospectus despatched to Shareholders	7 July 2009
Closing Date of Offer	22 July 2009
Securities quoted on a deferred settlement basis	23 July 2009
Notify ASX of under-subscriptions	24 July 2009
Despatch date/Shares entered into Shareholders' security holdings	27 July 2009

The purpose of the issue is to raise approximately \$984,749 and the funds raised from the Entitlement Issue will be applied to the exploration activities of the Company.



The capital structure of the Company on completion of the issue will be as follows:

Shares

	Number
Shares on issue at date of Prospectus ¹	131,299,886
Shares offered pursuant to the Offer	Nil
Total Shares on issue after completion of the Offer²	131,299,886

Notes:

1. Assumes no existing options convert to new Shares prior to the Record Date as the exercise prices are significantly higher than the current share price, so that the capital structure is unlikely to be expanded prior to the record date for determining entitlements to Offer options.

Options

	Number
Quoted Options exercisable at \$0.30 on or before 30 June 2009 (Note 1)	14,027,925
Unlisted Options held by Staff which may be exercised at \$0.44 on or before 30 June 2009 (Note 1)	275,000
Incentive Options to Directors and Staff exercisable at \$0.55 on or before 31 October 2011	17,600,000
Options issued under the Offer exercisable at \$0.075 on or before 31 May 2011 (Note 2)	65,649,943
Total Options on issue after completion of the Offer²	97,552,868

Notes:

1. Considered unlikely to be exercised given the current share price and the exercise price.
2. Assumes all Options offered under the Offer are subscribed for and issued.

In calculating entitlements under the Entitlement Issue fractions will be rounded up to the nearest whole number.

The offer under the Prospectus is made to Shareholders with registered addresses in Australia and New Zealand. Overseas shareholders should contact the Company Secretary with any queries.

Full detail of the issue will be contained in the Prospectus that will be mailed to all shareholders who are registered on the record date. Shareholders eligible to participate should read the Prospectus carefully.

For further information, please contact our office on (08) 9321 2644 during normal business hours.

Yours Sincerely



Greg J Wheeler
Managing Director