



12th October 2009

SHAREHOLDER SHARE PURCHASE PLAN

Helicon Group Limited (ASX: HCG) makes the formal announcement of a Shareholder Share Purchase Plan (“**SSPP**”) to Helicon shareholders to raise up to A\$1.00 million.

Under the SSPP, shareholders registered as of 20th October 2009 (the Record Date) will be eligible to apply for up to \$15,000 of ordinary shares, with the subscription price of \$0.10 per share.

The total to be raised under the SSPP is capped at A\$1.00M and all Helicon shareholders are encouraged to respond as early as possible to ensure the best chance of securing their \$15,000 allotment. The closing date for the SSPP is set for 6th November 2009 and allotments will be made in order of receipt of applications until the amount to be raised is reached.

The Australian Securities Exchange has granted a waiver to Listing Rules 7.1 and 10.11 to allow a maximum application of \$15,000 for the SSPP. At present, the Australian Securities and Investments Commission Class Order 09/425 allows SSPP subscriptions up to \$15,000 per annum, but Exception 15 to ASX Listing Rule 7.2 limits the amount to \$5,000. The effect of the waiver is to allow Helicon to proceed with the proposed SSPP for an amount of up to \$15,000 per shareholder and for directors to participate on the same terms as other shareholders, so that approval of shareholders will not be sought prior to the allotment of shares subscribed for by directors under the SSPP.

The directors are in the process of documenting an underwriting agreement for the full amount of the plan raising. It is expected that the underwriting and sub-underwriting agreements will be signed during this week.

Further details regarding the SSPP will be sent to all shareholders after the Record Date.

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