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NEWS RELEASE

Airborne Magnetic Survey Discovers New Targets along the Porcupine Corridor

December 1, 2009

Helio Resource Corp. (“Helio” or the “Company”) (TSX-V: HRC) is pleased to provide an update on the current exploration programme at the Porcupine-Gap structural corridor at the SMP gold project in the Lupa Goldfields, SW Tanzania.

A high-resolution (50m line spacing) helicopter-borne magnetic-radiometric survey was recently completed over the area. The purpose of the survey was to:

1. identify the structural controls on mineralisation at the Porcupine target, where recent diamond drilling intersected up to 53m grading 2.9g/t Au and 28m grading 5.1g/t Au (see Company press release dated October 14, 2009);
2. Use those controls to outline additional targets in the same area.

Gold mineralisation at the Porcupine Main Zone is associated with multiple sheeted quartz veins within a structural zone that ranges up to 90m wide. Metallurgical testwork on mineralised diamond drill core from Porcupine indicates gold recoveries up to 95% through conventional processes (see Company news release dated September 9, 2009).

The data from this magnetic survey, coupled with structural reinterpretation of the drill results has confirmed that Porcupine is controlled by the intersection of NE-SW and E-W mineralised structures. The higher-grade mineralisation appears to be controlled by the E-W structure (see image below).

The E-W structure has been traced over more than 4.5 kilometres, along which there are three major structural intersections in addition to Porcupine. Recent prospecting by the Company over two of these has discovered zones of outcropping gold mineralisation and artisanal mining activity. The best developed of these is called the Popo target. There is no outcrop over the third target area.

The Company is very excited with the results, and has commenced a short drill programme to test some of these targets before the year-end.

An image of the magnetic response of the Porcupine structural corridor is attached below and is also available on the company’s website at www.helioresource.com/i/pdf/2009-12-01_NRM1.pdf

ABOUT THE SMP GOLD PROJECT

Helio, through its 100% owned subsidiary BAFEX Tanzania Ltd., can earn a 100% interest in five contiguous licences, which cover a 35km strike length of the Saza Shear Zone.

Since June 2006, the Company has **drill-tested thirteen targets**, nine of which are hosted along the Saza Shear Zone. **Twelve of the targets have intersected bedrock-hosted gold mineralisation**, the most advanced being the Porcupine and Kenge Targets (see the Corporate Presentation on the Home Page of the Company's website at www.helioresource.com).

Chris MacKenzie, M.Sc., C.Geol., Helio's COO and a Qualified Person as designated by NI 43-101, supervises the exploration at the SMP project, including the sampling and quality assurance / quality control programmes, and has reviewed the contents of this news release.

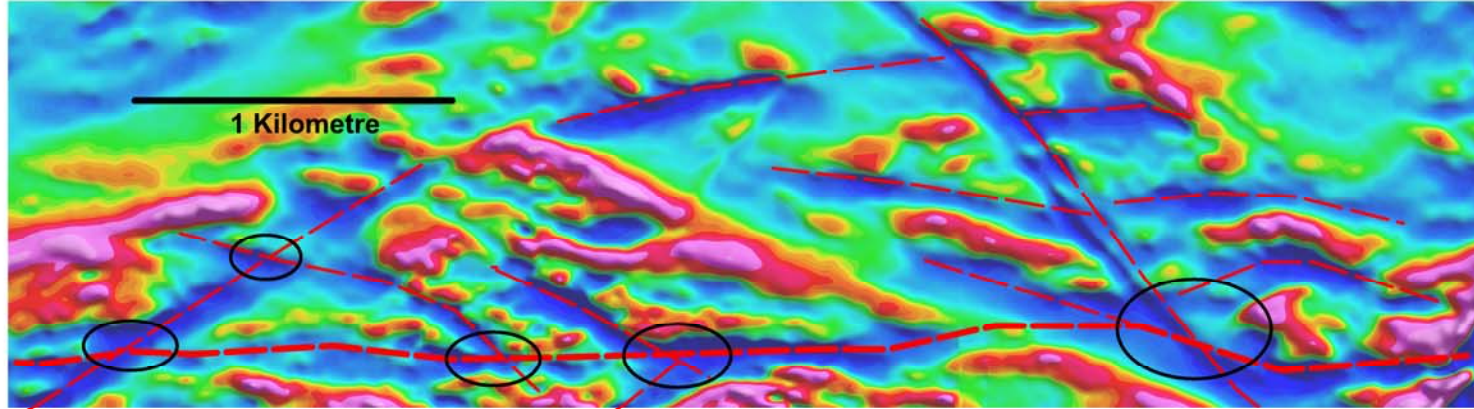
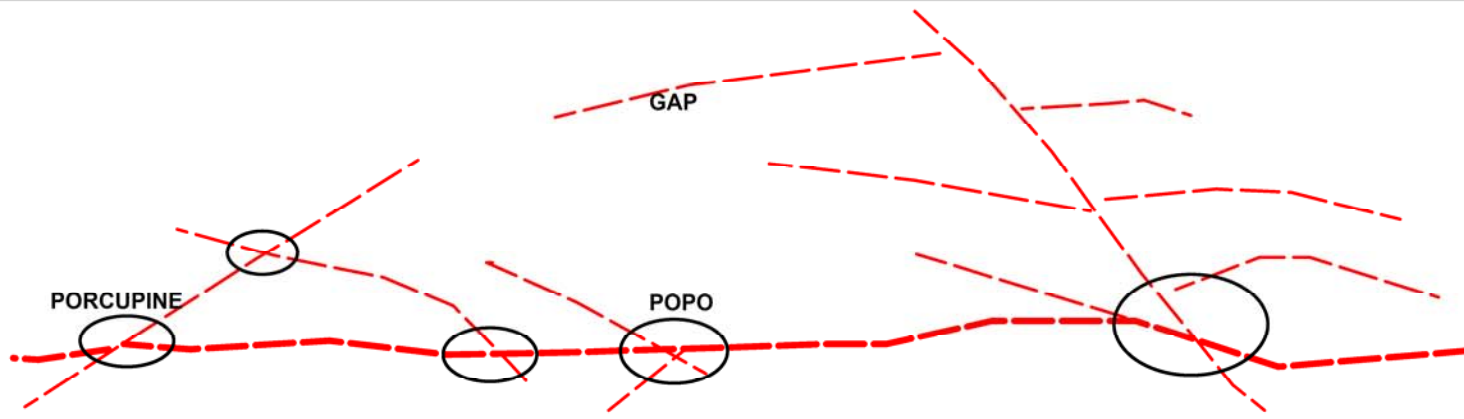
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ON BEHALF OF THE BOARD OF DIRECTORS

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HELIO RESOURCE CORP.
Porcupine Corridor
Magnetic Anomalies with Structural Interpretation