



HELIO RESOURCE CORP.

Suite 580 – 625 Howe Street
Vancouver, British Columbia V6C 2T6
Phone: (604) 638-8002 Fax: (604) 638-8011

NEWS RELEASE

Latest Drill Results confirm Main Zone Extension at Porcupine Target – SMP Gold Project, Tanzania

- Main Zone extended 100m to the west
- High Grades Intersected at Quill Zone
- New Mineralisation outlined at NW and NE Zones

July 26th, 2010

Helio Resource Corp. (“Helio” or the “Company”) (TSX-V: HRC) is pleased to report all remaining results for the 2010 RC and diamond drill programme recently completed at the Porcupine Target, SMP Gold Project in the Lupa Goldfields, Tanzania.

Results come from 4 discrete zones of mineralisation, all from within the Porcupine Target area (see map below), namely:

1. Porcupine Main Zone
2. Quill Zone
3. Porcupine NE
4. Porcupine NW

Gold mineralisation was intersected in all four zones. Significant results from these areas include the following:

ZONE	Hole #	From (m)	Width (m)	Grade (g/t Au)
MAIN	GPD 78	136	31	1.6
	and	175	25	1.5
	GPD 92	21	84	0.8
	and	207	44	2.0
	GPD 93	29	104	1.0
	and	221	19	2.6
QUILL	GPR 143	18	14	4.5
	GPR 144	44	2	19.4
NE	GPD 76	21	7	1.3
NW	GPR 150	52	14	0.9
	GPR 154	48	8	1.5

A total of eleven diamond drill holes (prefix GPD) and fourteen reverse circulation holes (prefix GPR) are reported here.

MAIN ZONE DRILLING

The diamond drilling focussed on the central portion of the Porcupine Main Zone, and three of these (GPD91-93) were drilled at the same orientation as GPD66, which intersected 79m @ 3.1g/t Au (see Company press release dated May 4, 2010). GPD91 was drilled in the hanging wall of the Main Zone, to test for NW-striking structures outside of the main mineralised envelope. GPD92 and 93 both intersected two wide zones of mineralisation, and confirm that the Porcupine Main Zone splits into two zones towards the west. The lower intercept in GPD92 appears to indicate the presence of a second high-grade shoot within the main Porcupine mineralisation envelope.

GPR146, which intersected 24m grading 1.6g/t Au is located approximately 65m to the SW of hole GPD41 on the attached long section.

Hole No.	From (m)	Width (m)	Grade (g/t Au)
GPD071*	118	1	0.4
GPD073	19	1	0.7
and	38	1	1.2
and	102	2	0.9
GPD078	136	31	1.6
and	175	25	1.5
GPD080	95	1	0.9
and	100	5	1.3
GPD091	149	1	2.4
and	193	2	0.9
and	226	1	1.6
and	263	3	1
GPD092	21	84	0.8
and	112	1	2
and	146	8	1.9
and	207	44	2
and	260	7	0.7
and	295	2	2
and	307	3	1.7
GPD093	29	104	1
Incl.	29	1	16.8
and	155	2	5.1
and	166	1	5.7

and	181	7	0.8
and	221	19	2.6
Incl.	237	1	15.2
Incl.	239	1	15.6
GPR145	54	2	0.7
GPR146	58	24	1.6
GPR147	38	2	6.2
GPR148	38	2	0.6
and	68	2	0.6

*not 0.5g/t Au cut-off

QUILL ZONE DRILLING

Following the drilling of an oriented diamond drill hole (GPD70) into the Quill target, it was identified that the Quill zone actually dips to the north / north-west. Previous drilling in this area (see Company press release dated October 14, 2009) missed the main target. Two RC holes (GPR143 and 144) were drilled from North to South into the Quill zone and intercepted high-grade gold over significant widths.

The NE-SW trending and Quill zone is located 250m NW of the main zone at Porcupine and has been traced over 120m along strike. Quill is open in both directions along strike and to depth.

Hole No.	From (m)	Width (m)	Grade (g/t Au)
GPD070	26	7	0.5
and	43	15	0.4
and	124	2	0.8
and	147	1	1.3
GPR143	18	14	4.5
and	18	2	27.6
and	44	4	1.1
GPR144	32	20	2.2
and	44	2	19.4
and	84	2	3

PORCUPINE NW and NE ZONES

The majority of the RC drilling focussed on the strike extents and outlying areas of Porcupine. The results obtained have confirmed the presence of a 900m strike length of a WNW-trending mineralised structure which leads into the main Porcupine target, named Porcupine NW Zone. This structure varies between 2m and 40m wide, with grades usually in the range of 0.5-2g/t Au.

This NW Zone remains open along strike to the NW, and to depth. So far, drilling has only tested this robust structure down to 50-70m depth.

Hole No.	Zone	From (m)	Width (m)	Grade (g/t Au)
GPD075	NE	58	2	1.4
GPD076	NE	21	7	1.3
GPR145	NW	24	2	0.6
and	NW	54	2	0.7
GPR149	NW	46	4	0.8
and	NW	74	2	0.6
GPR150	NW	52	14	0.9
GPR151	NW	28	2	1.1
And*	NW	42	46	0.2
GPR152	NW	42	18	0.5
GPR153	NW	2	2	1.1
And	NW	16	2	2
And	NW	70	2	0.7
And	NW	102	2	0.6
GPR154	NW	40	2	0.5
And	NW	48	8	1.5
GPR155	NW	40	2	0.7
GPR156*	NW	16	54	0.3
GPR157	NW	40	14	0.6

*not 0.5g/t Au cut-off

A plan map showing the location of the four zones, together with a revised long section of the Porcupine Main Zone is shown below. Results are also presented on the Company's website. Additionally, a revised 3D model will be available on www.corebox.net and through the Company's website: www.helioresource.com.

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 sixteen targets**. **Fifteen 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. Intercepts are reported as drilled widths, true widths are estimated to be approximately 50-95% of the drilled widths (see the 3D Model on www.corebox.net for more clarity). For diamond drill core, continuous 1m samples were taken every through the main mineralised zone, and 2m samples were taken outside this. Samples were split with a core saw and one half was retained on site. For RC drilling, composite 2m samples were made by riffle splitting, and a reference sample retained for future work. All samples were submitted to the lab with internal QA/QC checks including the use of blanks and standards (ave. 1 every 17 samples) and duplicates (ave. 1 every 25 samples). Samples were assayed at the SGS Laboratory in Mwanza, Tanzania by 50g gold fire assay. As well as the Company's internal QA/QC programme, SGS also applied their own internal QA/QC programme, consisting of insertion of standards and duplicates. Unless otherwise stated, weighted average intercepts are calculated between the uppermost and lowermost samples within the main mineralised zone using a 0.5g/t Au cut-off and may include some internal waste.

For additional information, please contact Richard Williams at +1 604 638 8005 or by e-mail to richard@helioresource.com or Chris MacKenzie at +44 789 4237424 or by e-mail to chris@helioresource.com.

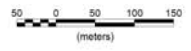
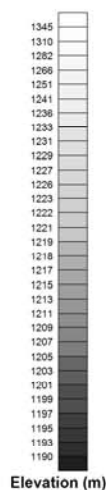
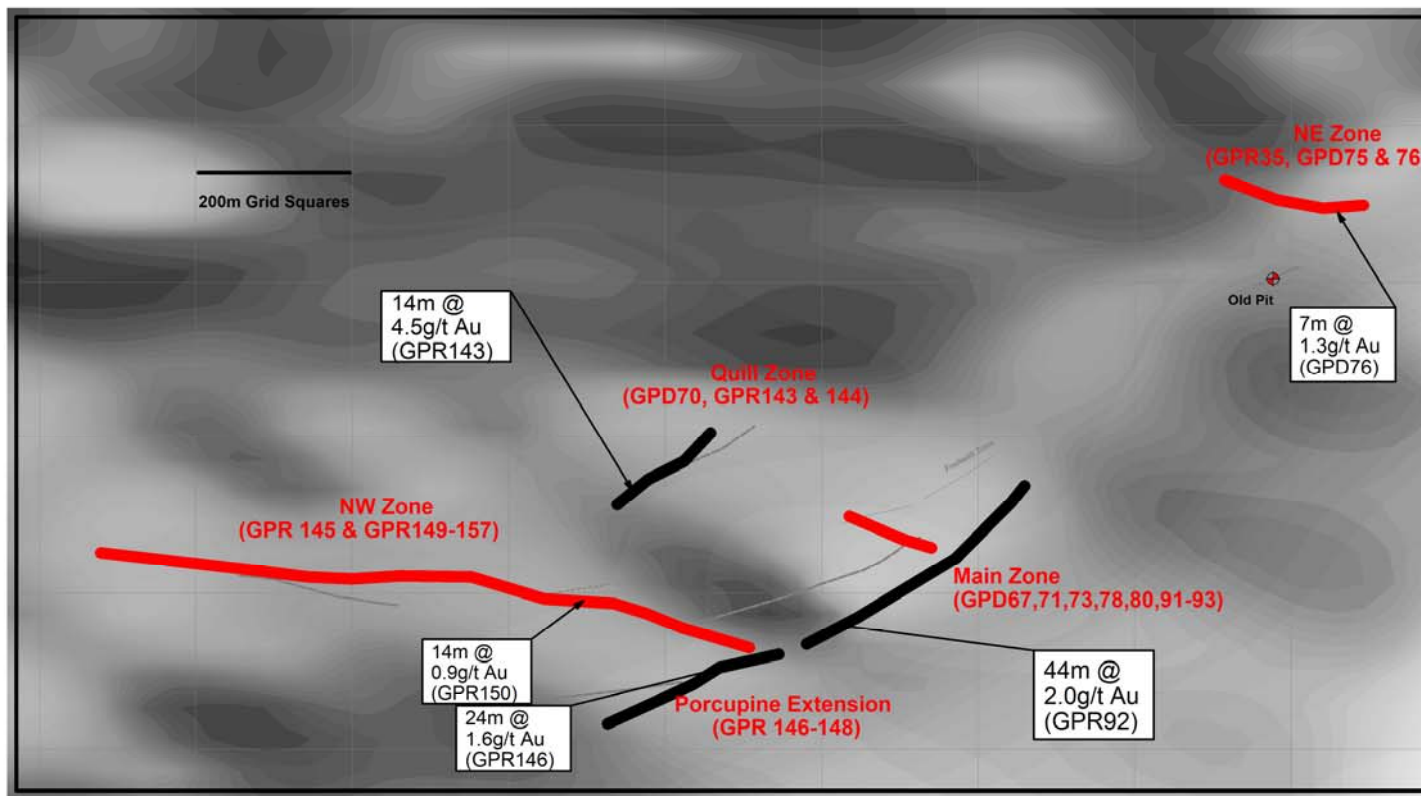
ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"
Richard D. Williams, P.Geol.
CEO

"Chris MacKenzie"
Christopher J. MacKenzie, C.Geol.
COO

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 = NW or NE-trending zone extents confirmed by drilling, selected intercept shown

Helio Resource Corp.
 SMP Gold Project, Tanzania
 Porcupine Anomaly Plan Map

