

Bombora Keeps Delivering High-Grade

Results of 3m @ 21.53g/t Au Extend Tura High-Grade Zone Visible Gold in Next 80m Step-Out Hole to the South

Beaker Resources NL (ASX: BRB) is pleased to advise that drilling at its 1.4Moz# Lake Roe Gold Project continues to extend high-grade gold mineralisation at relatively shallow depths below the Bombora open pit Resource, 100km east of Kalgoorlie in WA.

Highlights

- ✦ Diamond hole BBDD0129 returns 6.8m @ 12.07g/t Au from 277m (estimated true width of 3.4m) including 3m @ 21.53g/t Au from 280m.
- ✦ A step-out hole a further 80m to the south intersects the Tura lode with numerous specks of visible gold (**Photo 1**; BBDD0130, assays pending).
- ✦ The results extend the down-plunge extent of high-grade mineralisation on the Tura lode to 900 metres with the system remaining open down plunge.

Breaker's Managing Director, Tom Sanders said:

"These results provide more strong evidence that the roots of the Bombora ore system have high-grade lodes with genuine underground mining potential. Given what we are seeing in the core, we are eagerly awaiting the assay results from BBDD0130.

"The underground potential is growing rapidly with high-grade lodes opening at scale in several areas directly below the 3km-long open pit Resource. So far we have partially defined two of these with the steeply dipping, 900m-long Tura lode in the central area, and the 2.2km-long package of stacked flat lodes to the north.

"There is also the emerging potential of other steeply dipping lodes such as Daisy and Brigalow Mick, and the known potential of the strike-extensive west-dipping lodes like Quarries."

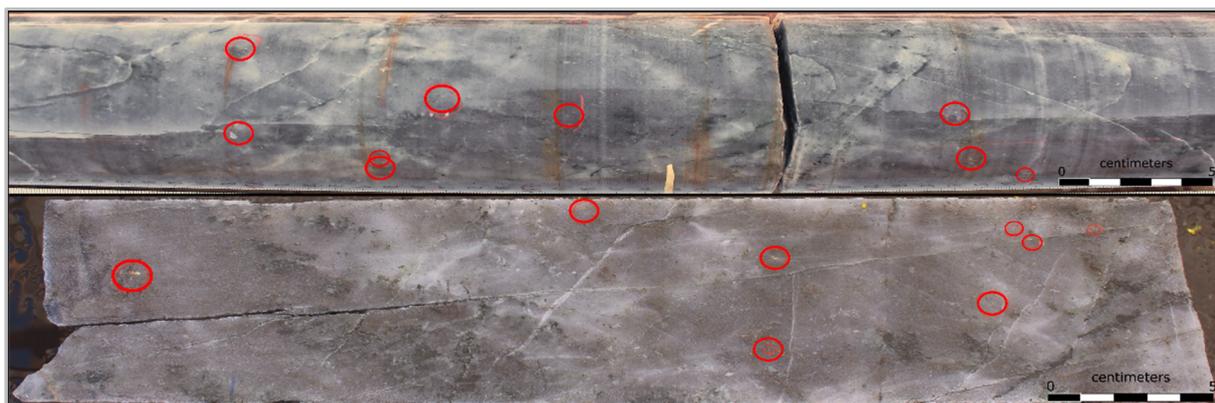


Photo 1: BBDD0130; Tura Steep Lode with visible gold circled in red
Top: Tura full HQ core from 401.77m to 402.2m; Bottom: Tura half HQ core from 401.69m to 402.00m

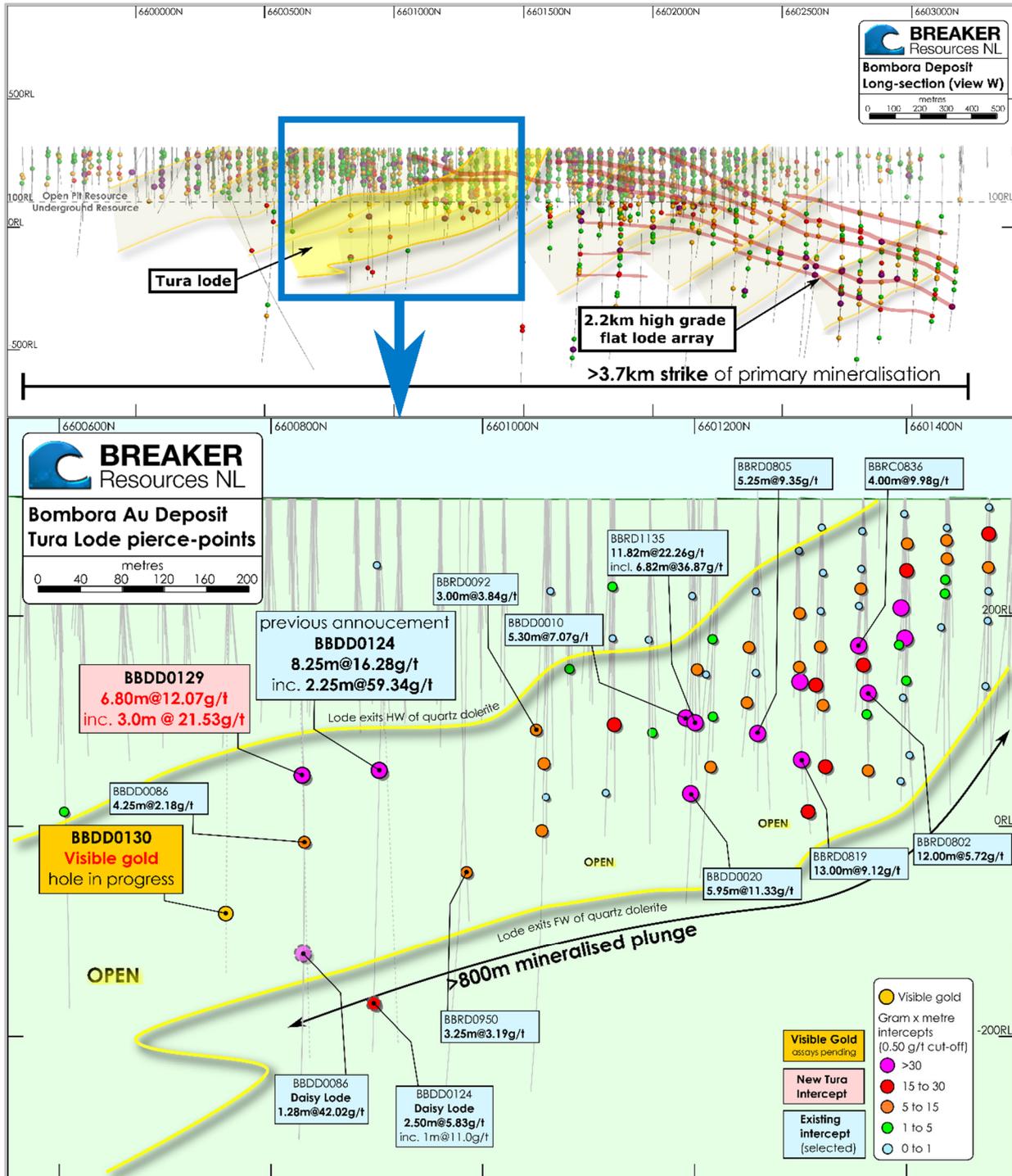


Figure 1: Long-section of Tura Steep Lode Looking West

Drill Results/Analysis

Drilling at Breaker's Lake Roe Gold Project continues with two diamond drill rigs running continuously, and one Reverse Circulation (RC) rig operating on a campaign basis depending on availability. The diamond rigs are targeting high-grade lode extensions on 80m step-outs, while the RC rig is primarily focussed on near-surface extensions of the open pit Resource, and on exploratory drilling outside Bombora.

The latest results are from two diamond drill holes (BBDD0129 and BBDD0130) testing the steeply dipping Tura Lode located in the central part of the Bombora deposit (**Figures 1 and 2**). The two drill holes are 80m and 160m step-outs respectively from recently reported BBDD0124 (**Figure 1**; 8.25m @ 16.28g/t Au; ASX Release 24 September 2021).

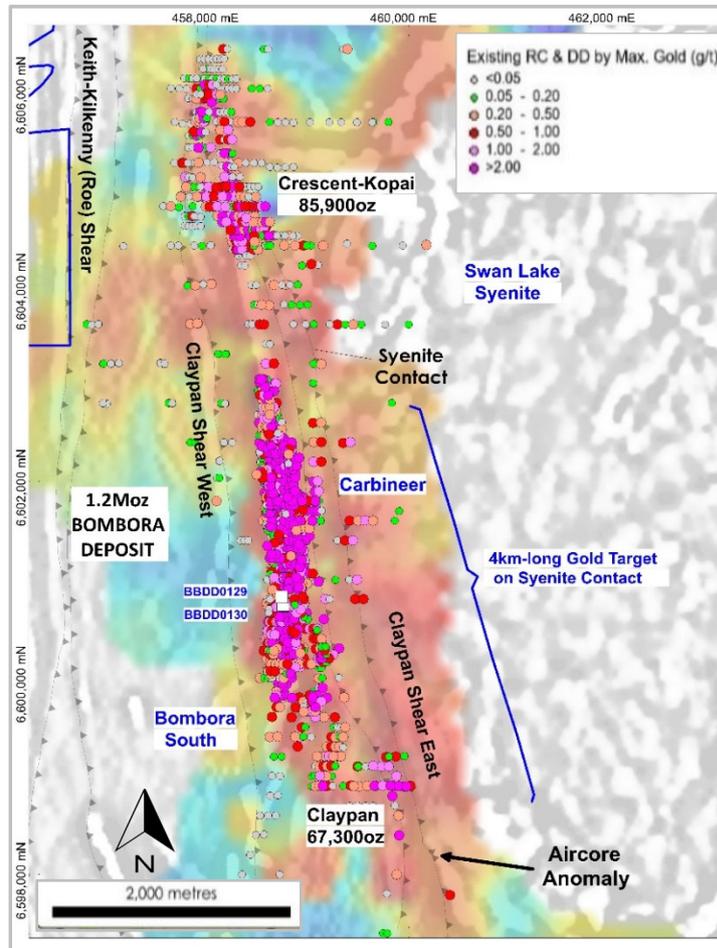


Figure 2: Plan of RC and Diamond Drilling Colour-coded by Maximum Gold (g/t) on Aircore Maximum Gold Image

Each drill hole intersected significant visible gold. Diamond drill hole BBDD0129 returned a number of intercepts (refer **Appendix 1**) with the expected Tura Lode section returning 6.8m @ 12.07g/t Au from 277m, including 3m @ 21.53g/t Au from 280m.

BBDD0130 intersected the Tura lode as expected from 399.7m to 406.5m. The Tura lode in this area consists of a steep east-dipping mylonitic shear zone with strong silica alteration and laminated quartz veins and 0.5% to 1% pyrrhotite and pyrite. The core section from 401.4m to 402.6m revealed numerous specks of visible gold (**Photo 1**) on the exposed core surface.

The results collectively extend the down-plunge extent of high-grade mineralisation on the Tura Lode to 900 metres with the system still open down-plunge to the south.

Further details of the drilling are provided in Annexure 1.

Ongoing Drill Program

Extensional drilling on the Tura Lode will target the high-grade gold down-dip, and will progress to the south on 80m step-outs. Extensional drilling is also underway tracking the North lode stacked array northwards on 80m step-outs.

Assay results are pending for seven diamond drill holes targeting the Bombora deposit, and for thirty RC drill holes targeting several areas including the Carbineer Prospect; the Windward Prospect situated 14km north of Bombora; and the margin of the Swan Lake Syenite to the east of Bombora.

Assay results are also pending for a recently completed 2,000m RC drilling programme targeting Breaker's 2018 Manna lithium discovery. The drilling is designed to confirm the geometry of the known spodumene-rich pegmatite and to assess the growth potential of what is already a significant lithium-caesium-tantalum (LCT) pegmatite system.

Authorised by the Board of Directors



Tom Sanders

Managing Director, Breaker Resources NL

11 October 2021

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COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Tom Sanders and Alastair Barker, Competent Persons, who are Members of the Australasian Institute of Mining and Metallurgy. Mr Sanders and Mr Barker are executives of Breaker Resources NL and their services have been engaged by Breaker on an 80% of full time basis; they are also shareholders in the Company and are eligible to participate in the Company's short and long term incentive programs. Mr Sanders and Mr Barker have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sanders and Mr Barker consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources and Exploration Targets is based on information announced to the ASX on 29 April 2021. Breaker confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply.

Open Pit Resource Above 100mRL	Cut-off (g/t Au)	Category	Tonnes (millions)	Grade (g/t Au)	Ounces	% Indicated
Bombora	0.5	Ind	15.4	1.43	711,000	
		Inf	2.3	1.2	92,000	
		Subtotal	17.7	1.4	803,000	89%
Crescent-Kopai	0.5	Inf	2.8	0.9	86,000	
Claypan	0.5	Inf	2.1	1.0	67,000	
		Total	22.6	1.3	956,000	74%
Underground Resource Below 100mRL	Cut-off (g/t Au)	Category	Tonnes (millions)	Grade (g/t Au)	Ounces	% Indicated
Bombora	1.0	Inf+Ind	5.3	2.4	414,000	16%
	2.0	Inf+Ind	2.5	3.6	291,000	17%
	3.0	Inf+Ind	1.2	4.8	187,000	20%
Total Bombora (OP + UG at 1g/t cut-off)			23.0	1.6	1,217,000	64%
Lake Roe Mineral Resource		Grand Total	27.9	1.5	1,370,000	57%

Notes:

- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)

APPENDIX 1: Significant Drilling Results

Hole No.	Prospect	North	East	RL	Depth	Dip	Azim	From	To	Length	Gold g/t		
BBDD0129	Bombora	6600823	458718	312	561.7	-56	87	44	46	2	0.69		
								including		45	46	1	1.09
										51.8	55.4	3.6	1.77
								including		51.8	52.2	0.4	3.06
										55	55.4	0.4	8.67
										62	63.75	1.75	1.81
										75	76	1	1.05
										92.1	92.6	0.5	1.42
										99	103.3	4.3	2.22
								including		99.75	103.3	3.55	2.63
								including		102.75	103.3	0.55	8.83
										114.31	114.6	0.29	0.34
										125.7	126.85	1.15	1.99
										151.15	151.35	0.2	1.98
										174	175	1	0.20
										248.9	249.1	0.2	3.26
										277	283.8	6.8	12.07
including		277	283	6	13.64								
including		279	283	4	18.59								
including		280	283	3	21.52								
BBDD0130	Bombora	6600740	458730	314	411.0	-56	90	Assays Pending					

ANNEXURE 1: JORC Code (2012 Edition) Table 1
SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	Holes were drilled to variable depth dependent upon observation from the supervising geologist. Diamond core is drilled HQ3, HQ or NQ2 dependent upon ground conditions. Core is cut in half by a diamond saw on site and half core is submitted for analysis except duplicate samples which are submitted as quarter core.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was undertaken using Breaker Resources' (BRB) sampling protocols and QAQC procedures in line with industry best practice, including standard and duplicate samples.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.</i>	Half core samples were taken with a diamond saw generally on 1m intervals or on geological boundaries where appropriate (minimum 0.4m to maximum of 1.2m). The 3kg composite samples were sent to MinAnalytical in Perth. Samples were sorted, dried, crushed to 10mm, pulverised to -75µm and split to produce a 50g charge for fire assay analysis for gold.
Drilling techniques	<i>Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	Diamond core is HQ3, HQ or NQ2. Core is orientated using Reflex orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by BRB field staff at Lake Roe.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Diamond drillers measure core recoveries for every drill run completed using either three or six metre core barrels. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is confirmed by BRB staff during core orientation activities on site and recorded into the database.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Various diamond drilling additives (including muds and foams) have been used to condition the drill holes to

Criteria	JORC Code explanation	Commentary
		<p>maximise recoveries and sample quality.</p> <p>Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.</p>
	<p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>There is no significant loss of material reported in the mineralised parts of the diamond core to date.</p>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p>	<p>Drill holes were logged for lithology, alteration, mineralisation, structure, weathering, wetness and obvious contamination by a geologist. Data is then captured in a database appropriate for mineral resource estimation.</p>
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></p>	<p>Diamond core logging is both qualitative and quantitative in nature and captures downhole depth, colour, lithology, texture, mineralogy, mineralisation, alteration and other features of the samples.</p> <p>All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet.</p>
	<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All drill holes were logged in full.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p>	<p>Core samples were cut in half using a conventional diamond core saw. Half core samples were collected for assay except duplicate samples which are quarter cut. An entire half core sample is retained and stored in core trays.</p>
	<p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p>	<p>n/a</p>
	<p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	<p>The samples were sent to an accredited laboratory for sample preparation and analysis. All samples were sorted, dried pulverised to -75µm to produce a homogenous representative 50g sub-sample for analysis. A grind quality target of 85% passing -75µm has been established.</p>
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>	<p>Diamond core sample intervals are based on geological intervals typically less than a nominal 1m.</p> <p>Quality control procedures involved the use of Certified Reference Materials (CRM) along with sample duplicates (submitted as quarter core). Selected</p>

Criteria	JORC Code explanation	Commentary
		<p>samples are also re-analysed to confirm anomalous results.</p> <p>MinAnalytical's QAQC included insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing -75µm as part of their own internal procedures.</p>
	<p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p>	<p>Sample duplicates for diamond drilling (quarter core) are taken at least three times in every 100 samples.</p> <p>All samples submitted were selected to weigh less than 3kg to ensure total preparation at the pulverisation stage.</p> <p>Duplicate sample results are reviewed regularly for both internal and external reporting purposes.</p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The sample sizes are considered to be appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>The analytical technique used a 50g fire assay and is appropriate to detect gold mineralisation. The use of fire assay is considered a total assay.</p>
	<p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>	<p>No geophysical tools were used to determine any reported element concentrations.</p>
	<p><i>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.</i></p>	<p>BRB inserted CRMs and duplicates into the sample sequence, which were used at the frequency of three CRMs and three duplicates per 100 samples.</p> <p>Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing -75µm was being attained. Laboratory QAQC involved the use of internal lab standards using CRMs, blanks, splits and replicates.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<p>Alternative BRB personnel have verified the significant results outlined in this report. It is considered that the Company is using industry standard techniques for sampling and using independent laboratories with the inclusion of Company standards on a routine basis.</p>
	<p><i>The use of twinned holes.</i></p>	<p>n/a</p>
	<p><i>Documentation of primary data, data</i></p>	<p>Primary geological and sampling data</p>

Criteria	JORC Code explanation	Commentary
	<p>entry procedures, data verification, data storage (physical and electronic) protocols.</p>	<p>were recorded digitally and on hard copy respectively, and are subsequently transferred to a digital database where it is validated by experienced database personnel assisted by the geological staff. Assay results are merged with the primary data using established database protocols run in house by BRB.</p>
	<p>Discuss any adjustment to assay data.</p>	<p>No adjustments or calibrations were undertaken other than to average any repeated analysis for each individual sample.</p>
Location of data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p>	<p>Drill hole collars are initially located by handheld GPS and then picked up by an accredited surveyor. GPS elevation values are corrected where necessary using a digital elevation model from a LIDAR survey. Expected accuracy is +/- 4m for easting, northing and RL (GPS) and +/- 0.1m or less for surveyed and LIDAR elevation point data.</p> <p>All diamond holes are gyro surveyed for rig alignment and downhole at the completion of the hole.</p>
	<p>Specification of the grid system used.</p>	<p>The grid system is GDA94 MGA, Zone 51.</p>
	<p>Quality and adequacy of topographic control.</p>	<p>As detailed above.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p>	<p>Drill holes are variable spacings.</p> <p>Diamond drill holes are drilled selectively, mainly to clarify structure or to assess the depth potential.</p>
	<p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p>	<p>The reported drilling is reconnaissance in nature at this stage.</p>
	<p>Whether sample compositing has been applied.</p>	<p>No sample compositing has been applied to diamond drill core.</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p>	<p>Angled diamond drilling has so far confirmed three mineralisation orientations. The extent, geometry and plunge of the various structural "domains" and how they interact is still being resolved. Further detailed drilling is needed to confidently quantify the degree of sample bias arising from drill orientation (positive or negative).</p>
	<p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	<p>Sample bias arising from orientation is discussed above.</p>

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	<p>Diamond drill samples submitted were systematically numbered and recorded, bagged in labelled polyweave sacks and dispatched in batches to the laboratory's Kalgoorlie facility by BRB personnel. The laboratory confirms receipt of all samples on the submission form on arrival.</p> <p>All assay pulps are retained and stored in a Company facility for future reference if required.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>No formal audits/reviews have been conducted on sampling technique or data to date. However a scanning of sample quality (recovery, wetness and contamination) as recorded by the geologist on the drill rig against assay results occurs with no obvious issues identified to date.</p>

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The diamond drill holes are located on tenement M28/388, which is held 100% by BRB.</p> <p>There are no material interests or issues associated with the tenement.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<p>The tenement is in good standing and no known impediments exist.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Historical holders of the Project area include Poseidon Gold, WMC, Mt Kersey Mining and Great Gold Mines.</p> <p>Vertical rotary air blast and aircore drilling undertaken in the period 1991 to 1998 identified a zone of strong gold anomalism that extends over a potential distance of 4km under thin (5-10m) cover (maximum grade of 4m at 0.71g/t Au).</p> <p>Although the prospectivity of the trend was recognised by previous explorers, rigorous anomaly definition and appropriate follow-up of encouraging results did not occur, apparently due to "non-geological" factors, including inconvenient tenement boundaries at the time of exploration and changes in company priorities and market conditions.</p>
Geology	<i>Deposit type, geological setting and style</i>	<p>BRB is targeting Archean orogenic gold</p>

Criteria	JORC Code explanation	Commentary
	<p>of mineralisation.</p>	<p>mineralisation near major faults.</p> <p>Gold is associated with subsidiary faults of the Claypan Shear Zone and occurs preferentially in the Fe-rich part of a fractionated dolerite in an area of shallow (5m to 20m) transported cover. The dolerite is folded into a domal geometry between two major shear zones ("domain" boundaries) that converge and bend in the vicinity of the project.</p> <p>The main exploration target is high-grade lode, stockwork, disseminated and quartz vein gold mineralisation hosted by different phases of the fractionated dolerite.</p>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar; • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; • dip and azimuth of the hole; • down hole length and interception depth; • hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<p>Refer to Appendix 1 for significant results from the diamond drilling.</p> <p>Drill hole locations are described in the body of the text, in Appendix 1 and on related Figures.</p>
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.</p>	<p>Grades are reported above a nominal lower cut-off grade of 0.2g/t Au in areas of reconnaissance drilling. In known mineralised areas grades are reported above a nominal lower cut-off grade of 0.5g/t Au. No top-cuts have been applied.</p>
	<p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	<p>All reported diamond drill assay results have been length weighted (arithmetic length weighting).</p>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>None undertaken.</p>
Relationship between mineralisation widths and intercept	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its</p>	<p>All drill hole intercepts are measured in downhole metres (criteria for detailed estimate of true width not yet at hand unless otherwise stated). At this stage the main primary mineralised structural</p>

Criteria	JORC Code explanation	Commentary
lengths	<p><i>nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').</i></p>	<p>orientation(s) are still being ascertained and are inconclusive.</p> <p>The orientation of the drilling may introduce some sampling bias (positive or negative).</p>
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<p>Refer to Figures and Tables in the body of the text.</p>
Balanced reporting	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>Grades are reported above a lower cut-off grade of 0.2g/t Au in areas of reconnaissance drilling. In known mineralised areas grades are reported above a nominal lower cut-off grade of 0.5g/t Au. No top-cuts have been applied.</p>
Other substantive exploration data	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>There is no other substantive exploration data.</p>
Further work	<p><i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Further work is planned as stated in this announcement.</p>