
Share Divestment (GL1)

Breaker advises that it has divested its remaining shareholding in Global Lithium Resources Limited (GL1) raising approximately \$15 million in working capital.

Breaker retains a significant 20% free-carried interest in the exciting Manna Lithium Project with Global Lithium carrying all costs and expenditure to completion of a definitive positive Bankable Feasibility Study. Breaker is also entitled to two deferred milestone payments of \$10 million each with the first payment of \$10 million due on definition of a resource containing 250,000 tonnes of LiO₂ and the second payment of \$10 million due once production exceeds 100,000 tonnes of contained LiO₂.

GL1 are currently operating three drill rigs at the Manna Project and plan to announce an updated Mineral Resource in Q4 2022.

Breaker also has rights such that if GL1 fails to complete a definitive positive Bankable Feasibility Study within 5 years (by 23 December 2026) its equity reverts back to a 50% interest in the Joint Venture with both parties contributing in accordance with their equity interests.

Tom Sanders, Breakers Managing Director said: "We are delighted to have such an expert and dynamic group such as Global Lithium directing this project. We rate them and the Manna project highly."

"As a result of the sale, Breaker has a cash position of \$24 million and these funds leave Breaker well positioned to fund its exploration and pre-feasibility activities including the continued drill out of the high-grade lode positions under its Bombora deposit at Lake Roe. Breaker is currently operating three diamond rigs on this task."

Authorised by the Board of Directors,



Tom Sanders
Managing Director
Breaker Resources NL

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For further information on Breaker Resources NL please visit the Company's website at www.breakerresources.com.au, or contact:

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