



BREAKER

Resources NL

10 May 2017

The Manager
Market Announcements Office
ASX Limited
PO Box H224 Australia Square
SYDNEY NSW 2001

Dear Sir/Madam

RIU RESOURCES ROUND-UP CONFERENCE PRESENTATION

Please find attached a presentation to be given by Executive Chairman Tom Sanders at the RIU Resources Round-up Conference in Sydney on Thursday, 11 May 2017.

Yours faithfully

MICHELLE SIMSON
Company Secretary

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ASX: BRB; ACN: 145 011 178

**Large Greenfields Gold Discovery
Hidden Under Thin Cover, Kalgoorlie, WA**

Quality and scale in a premier location



ASX Code: BRB



RIU Resources Round-up, Sydney, 10-11 May 2017

**Tom Sanders
Executive Chairman**

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Tom Sanders who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sanders is an officer of Breaker Resources NL and his services have been engaged by Breaker on an 80% of full time basis; he is also a shareholder in the Company. Mr Sanders has 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 consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Any geotechnical information communicated in the slides in this presentation relating to Breaker Resources' exploration results prior to 1 December 2013, and its assessment of exploration completed by past explorers, was first prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was reported.

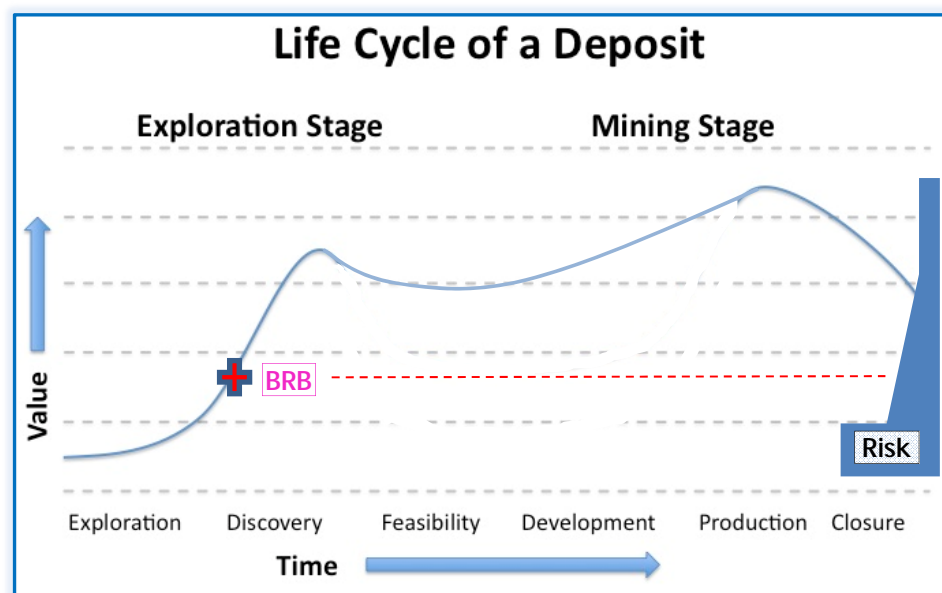
- ✦ Breaker has been looking for new gold systems concealed by transported cover since 2012
- ✦ Initial greenfields gold discovery 1 year ago (now 2.2km long and growing)
- ✦ Resource drilling began in Dec 2016 (now 3 rigs)

Hole_ID	Interval @ g/t Au	From	Includes
BBRC0166	7m @ 61.78	59m	4m @ 105.04
BBRC0142	24m @ 7.75	9m	18m @ 10.15
BBRC0111	19m @ 7.56	49m	4m @ 32.00
BBRC0194	54m @ 2.38	5m	11m @ 5.82
BBRC0201	37m @ 3.44	115m	12m @ 3.53
BBDD0006	21.3m @ 5.10	46.4m	12.7m @ 7.07
BBRC0110	27m @ 3.86	21m	14m @ 6.87

(March 2017 Quarter results*)

- ✦ Results indicate compelling open pit and underground mining potential (premier location)
- ✦ Targeting maiden JORC Resource – 31 Dec 2017
Results so far consistent with early stages of a new mining camp after 70,000m of drilling

Quality and scale in a premier location



Strong upside based on early stage of deposit “cycle”, quality of project, tight capital structure and 100% ownership

BRB Corporate Overview

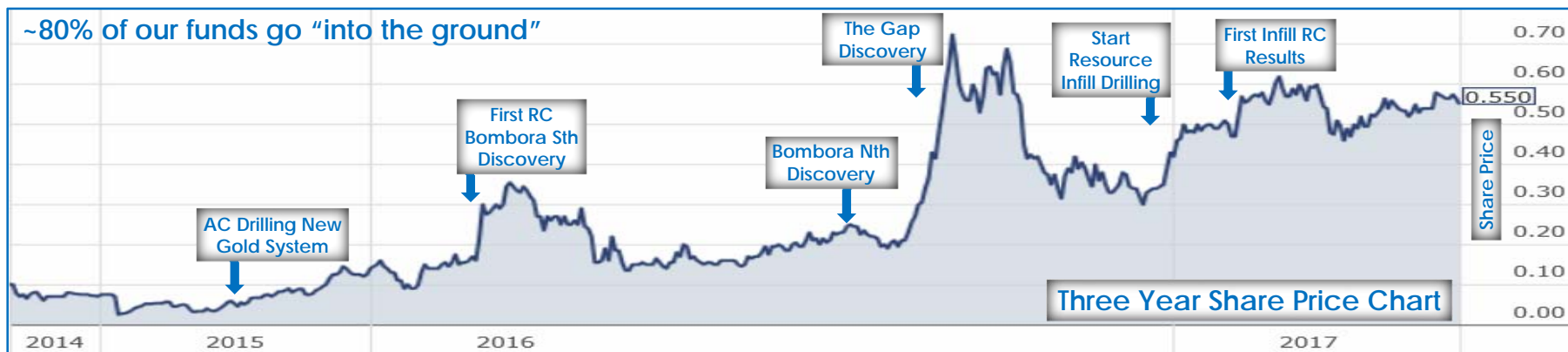
Building shareholder value via discovery and development of new gold systems

Board/Senior Management

Tom Sanders	Executive Chairman
Mike Kitney	Non-Executive Director
Mark Edwards	Non-Executive Director
Michelle Simson	Company Secretary
Alastair Barker	Exploration Manager

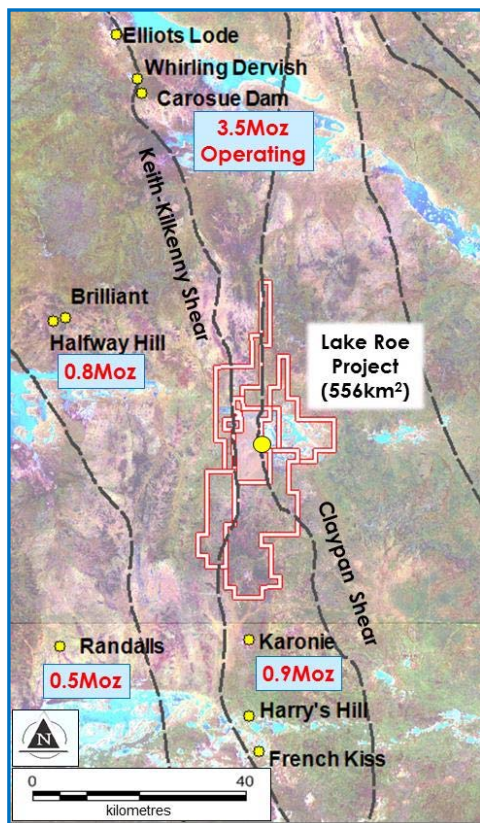
Capital Structure

- ✦ Issued Securities 127.4m fully paid shares (5.7m part paid shares; 8.8m unlisted options)
- ✦ Market capitalisation \$70m (\$0.55/share)
- ✦ Cash \$9.4m (31 March 2017)
- ✦ Strong share register Directors 19% Funds ~25%



Lake Roe Gold Project Setting

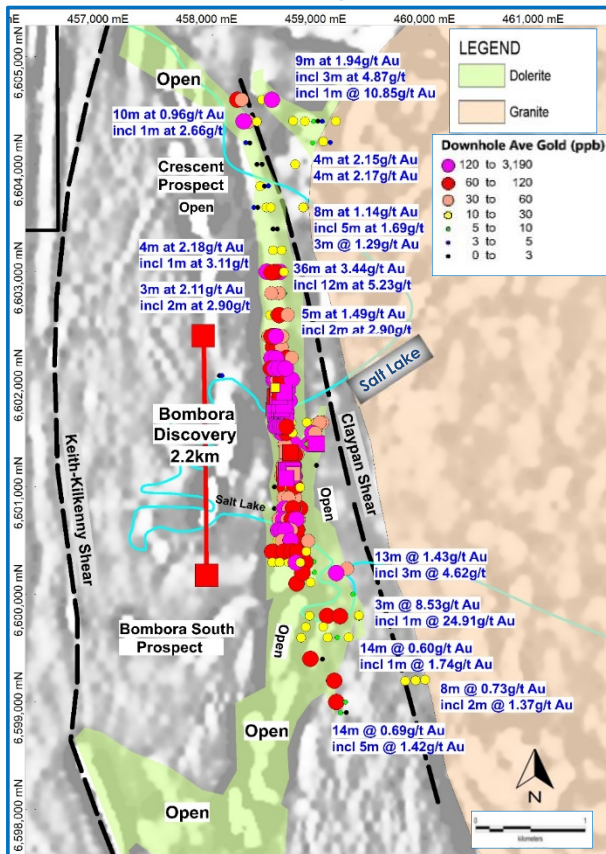
Lake Roe Gold Project Location



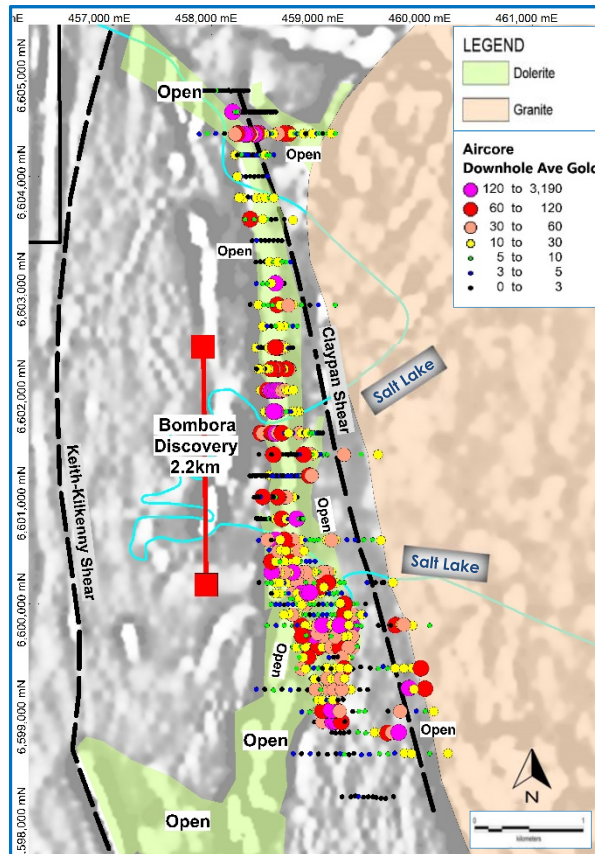
- ✦ Located between two large gold deposits 100km east of Kalgoorlie
- ✦ **Large tenement holding (+550km², 100%-owned, our core focus)**
- ✦ Thin transported cover (typically 5-10m)
Minor historical exploration (dormant for last ~20 years)
- ✦ **Geological Setting**
Situated between two major shear zones that converge
Fractionated dolerite in domal geometry ✓ Deep fertile structure with associated lamphyre ✓ Alteration ✓
- ✦ **Mineralisation Style**
Gold in sulphide lodes/stockwork in thick fractionated dolerite
...the dominant mineralisation style and host rock in WA
(analogies with St Ives, Golden Mile, Paddington, White Foil)
- ✦ Two operating gold plants within ~60km

The Domal Gold Trap – Current Drilling Status

RC - Downhole Average Gold



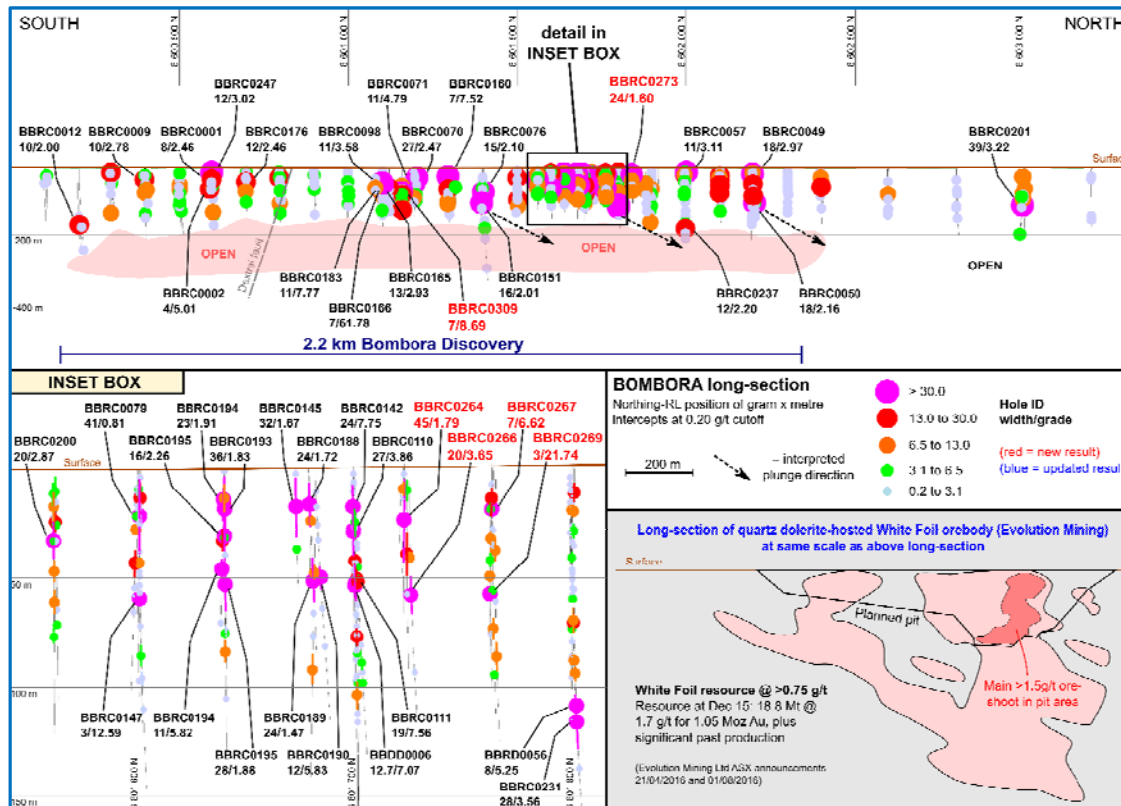
Aircore (AC) - Downhole Average Gold



- ✦ No outcrop...we use shallow AC drilling to guide deeper RC drilling (a "systems" approach)
- ✦ 70,000m of drilling completed ~70% recon, the scale is deceptive
- ✦ Three reconnaissance RC programs, three discoveries
- ✦ Now one "open" 2.2km-long discovery zone in a 6km gold system, also open along strike
- ✦ Resource delineation RC drilling started Dec 2016 (3 drill rigs)
- ✦ AC drilling underway to test hinge zones

The Scale is Deceptive – Long Section

Looking at the Bombora discovery “side-on” (to the west)

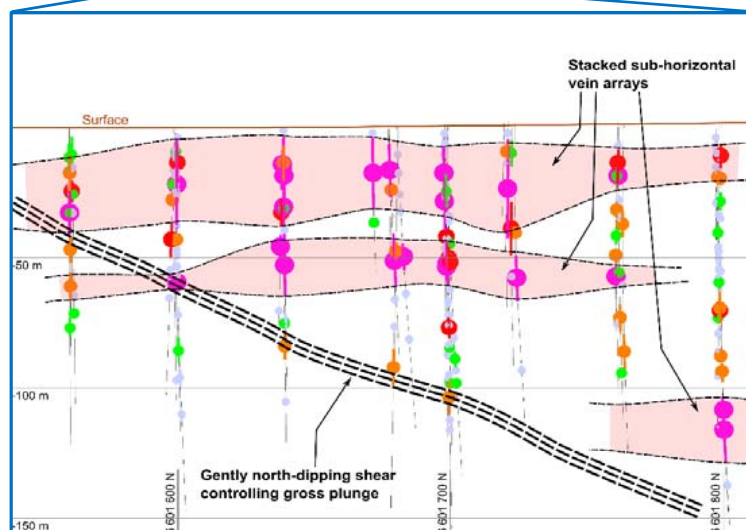
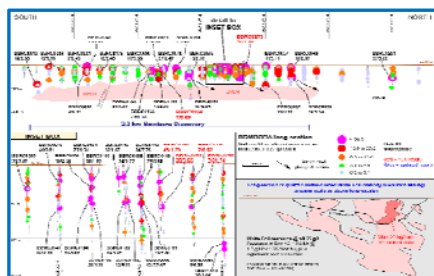


- ✦ How big is 2.2km?
- ✦ Big enough to fit a well-known ore deposit comfortably inside it (twice)
- ✦ We are just scratching the surface ...drilling only to ~200m from surface (with exception of one drill hole)

* Intersections not adjusted for true width given reconnaissance nature of drilling (downhole intervals)

Long Section – the Depth Potential

Setting the stage for deeper drilling of down-plunge gold

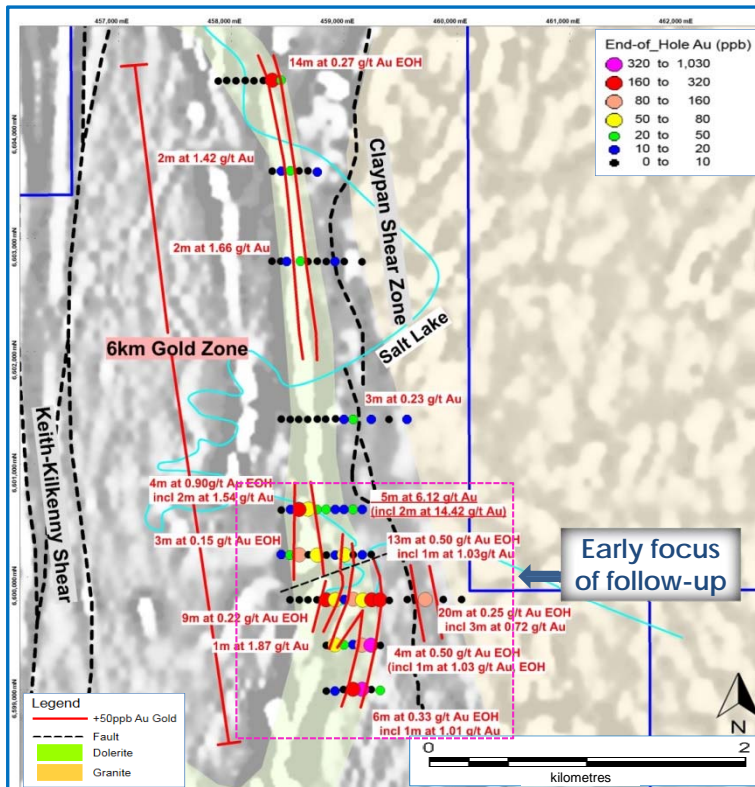


- ✦ Strategy is to use results from infill RC drilling to map out plunge directions for deeper drilling of underground targets
- ✦ Sulphide lodes generally persist with depth for this style of deposit (eg. St Ives, Golden Mile)
- ✦ **This is what we are starting to see**
- ✦ A gradual transition to more diamond drilling is starting

** Intersections not adjusted for true width given reconnaissance nature of drilling (downhole intervals)*

First Drilling – is a Big Gold System There? (Aug 2015)

Aircore drill holes coloured by end-of-hole gold over aeromagnetics (+50ppb gold outline in red)



Geochemical aircore drilling over 6km zone (no outcrop)

- ✦ **Phase 1: 87 holes for 3,187m over 6km (average 37m)**
Hole spacing 80-160m ("elephant" spacing)
Line spacing 400-1,600m (holes 60° to west)
- ✦ Drilled to "refusal" (relatively fresh rock)
x 53 element geochemistry on all EOH samples

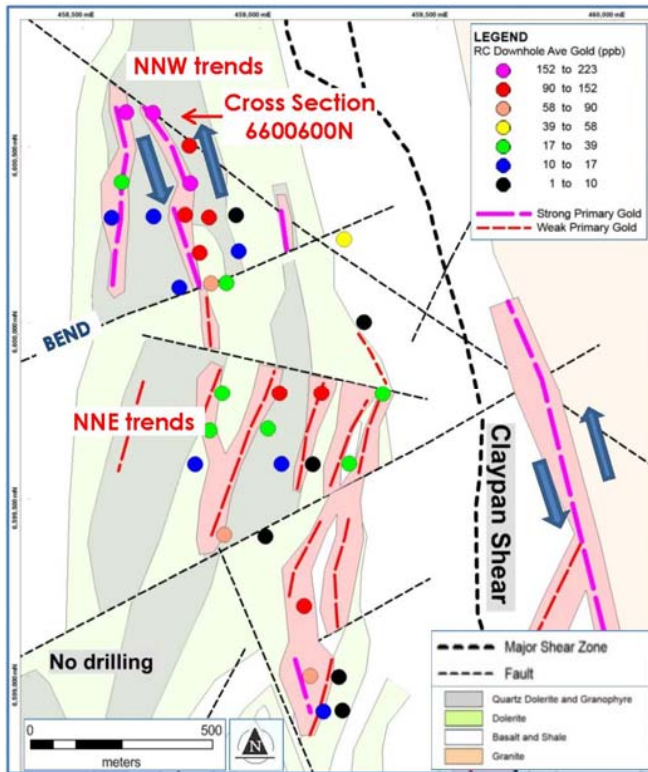
Results

- ✦ **Best intersection 5m @ 6.12g/t Au (incl. 1m @ 22.44g/t)* and other wide intersections (strong alteration vectors)**
- ✦ Cohesive end-of-hole gold up to 300m wide* (+50ppb); anomalous pathfinders (Ag, As, Sb) – a big system signal
- ✦ **"New Gold System Identified" (26 August 2015)**
- ✦ Next Step: Infill AC drilling in southern 2km to validate

* ASX Releases 26 August 2015 & 30 December 2015

First RC Drilling (Discovery 1, Feb-Mar 2016)

RC drill holes coloured by downhole average gold (coloured dots)



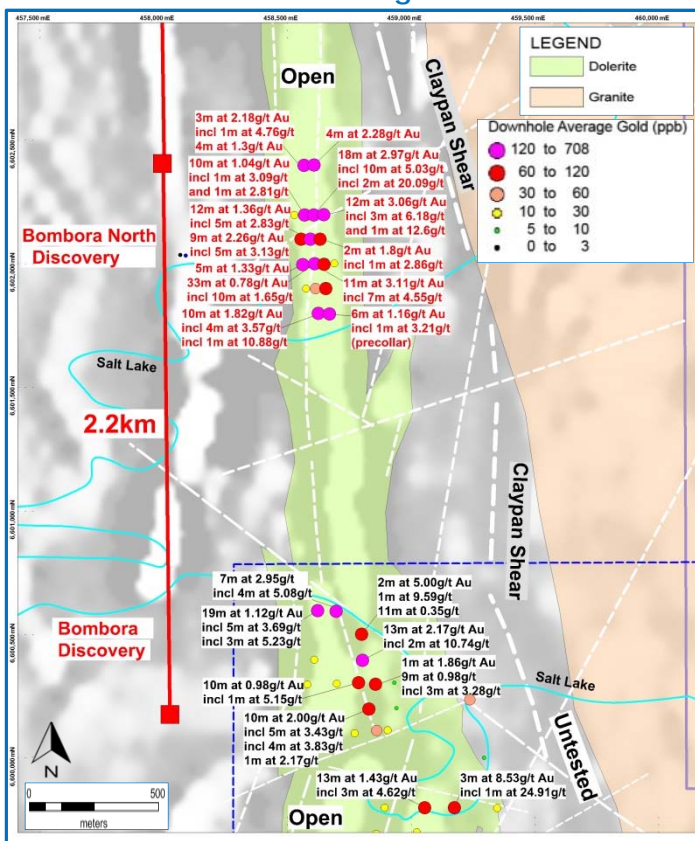
Wide-spaced RC drilling over 2km x 1km southern area to discover/assess primary gold distribution (6,703m; 36 holes)

- ✦ High-grade gold lodes up to 25g/t discovered in northern area (400m strike length in NNW dilational? orientation)
- ✦ Most intercepts* are “floating in space” due to reconnaissance nature of drilling
 - 4m @ 5.08g/t Au
 - 2m @ 12.74g/t Au incl. 1m @ 24.91g/t
 - 10m @ 2.78g/t Au incl. 2m @ 10.74g/t
- ✦ Open to the north and south (granite contact mineralisation largely untested)
- ✦ Follow-up AC then undertaken to test 4km to north (Note: Southern area still wide open)

* ASX Releases 16 March 2016 & 18 April 2016

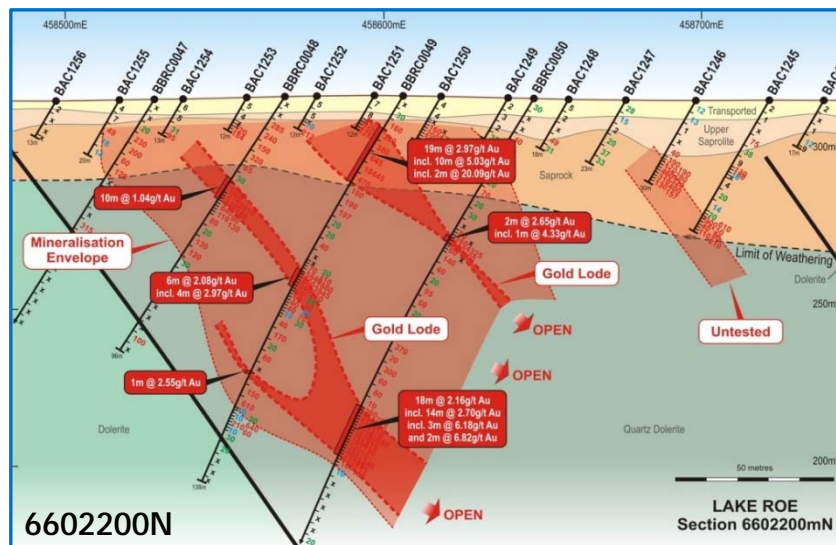
Second RC Drilling (Discovery 2, Aug-Sep 2016)

RC Phase 2 Downhole Average Gold*



Bombora North Discovery (Phase 2 RC)

- ✦ 18m @ 2.97g/t Au incl. 10m @ 5.03g/t or 3m @ 14.59g/t or 2m @ 20.09g/t
- ✦ 18m @ 2.16g/t Au incl. 12m @ 3.06g/t or 3m @ 6.18g/t and 1m @ 12.60g/t
- ✦ 9m @ 2.26g/t Au incl. 5m @ 3.13g/t
- ✦ 10m @ 1.82g/t Au incl. 4m @ 3.57g/t or 1m @ 10.88g/t
- ✦ 12m @ 1.36g/t Au incl. 5m @ 3.13g/t
- ✦ 33m @ 0.81g/t Au incl. 8m @ 1.94g/t*



Sulphide lodes in 100m-wide alteration envelope

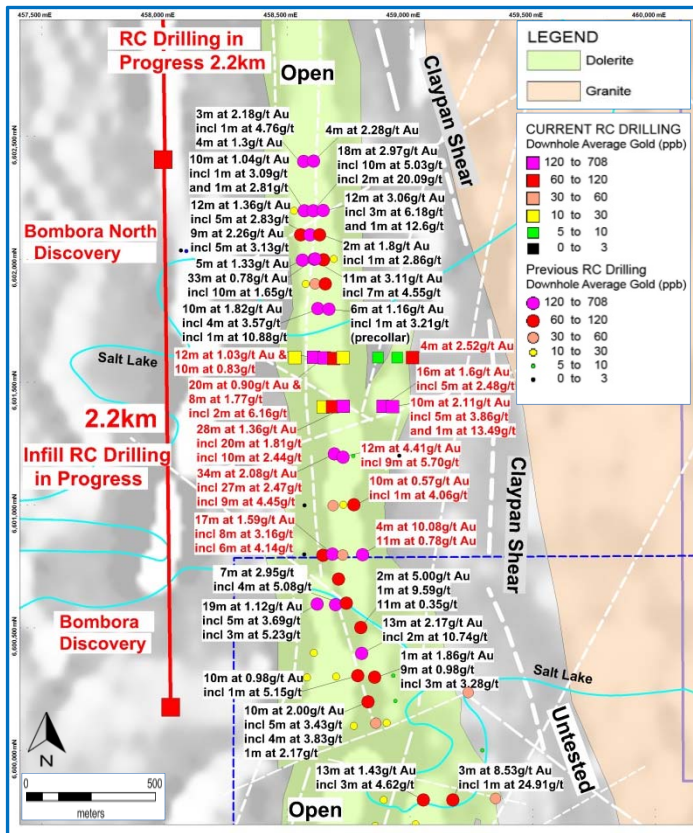
* ASX Release 13 September 2016

“Filling the Gap” – Phase 3 RC



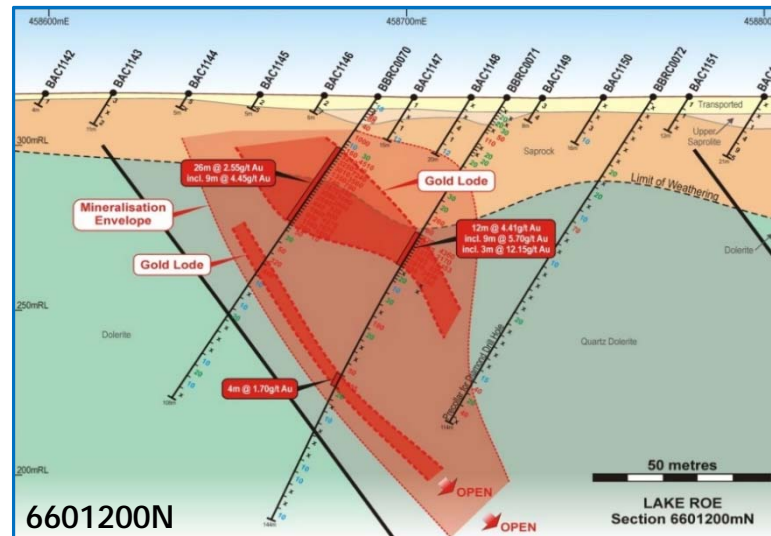
Third RC Drilling (Discovery 3, Sep 2016)

RC Phase 3 Downhole Average Gold



"The Gap" Discovery - confirmed one 2.2km-long discovery zone

- ✦ 26m @ 2.55g/t Au from 19m incl. 9m @ 4.45g/t
- ✦ 12m @ 4.41g/t Au from 48m incl. 9m @ 5.70g/t or 3m @ 12.15g/t
- ✦ 17m @ 1.59g/t Au from 28m incl. 8m @ 3.16g/t or 3m @ 9.71g/t
- ✦ 4m @ 10.08g/t Au from 156m
- ✦ 11m @ 3.11g/t Au from 8m incl. 7m @ 4.55g/t Au*
- ✦ Open to the north...the southern end of something bigger?



Sulphide lodes
in 100m-wide
alteration
envelope

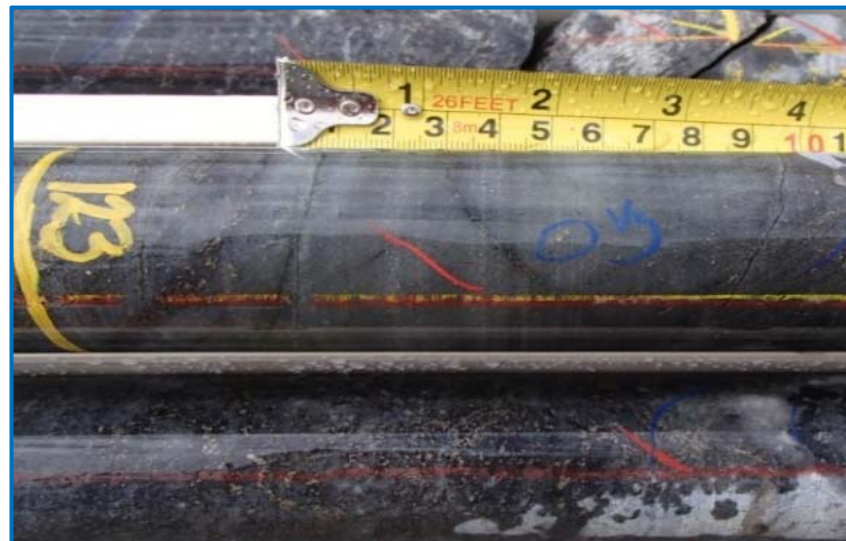
* ASX Release 20 September 2016

What Does it Look Like?

Sulphide lodes and stockwork...this style of gold deposit usually extends to great depth, the limits of economic mining. We are starting to see this.



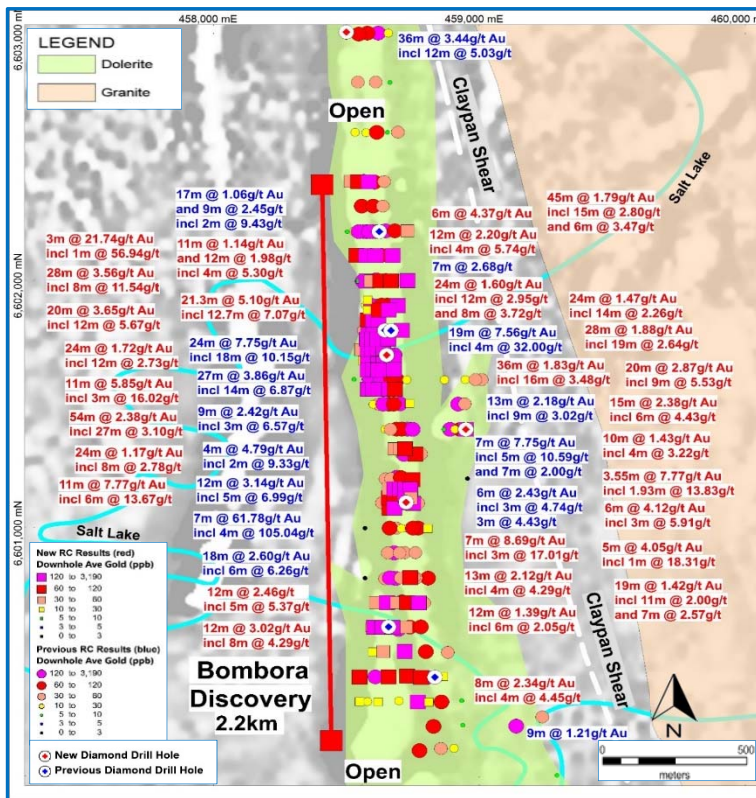
Sulphide Lode 3.86g/t Au (BBRC0012 193m-194m)



Visible gold in grey quartz vein (38.2g/t Au)
(BBRD0056 - 8m @ 5.25g/t Au)

First Infill RC 2.2km Bombora Discovery

RC - Downhole Ave Gold
(latest quarter* in red; previous in blue)



Resource drilling started in December 2016
(progressively closing drill hole spacing to 40m x 20m)

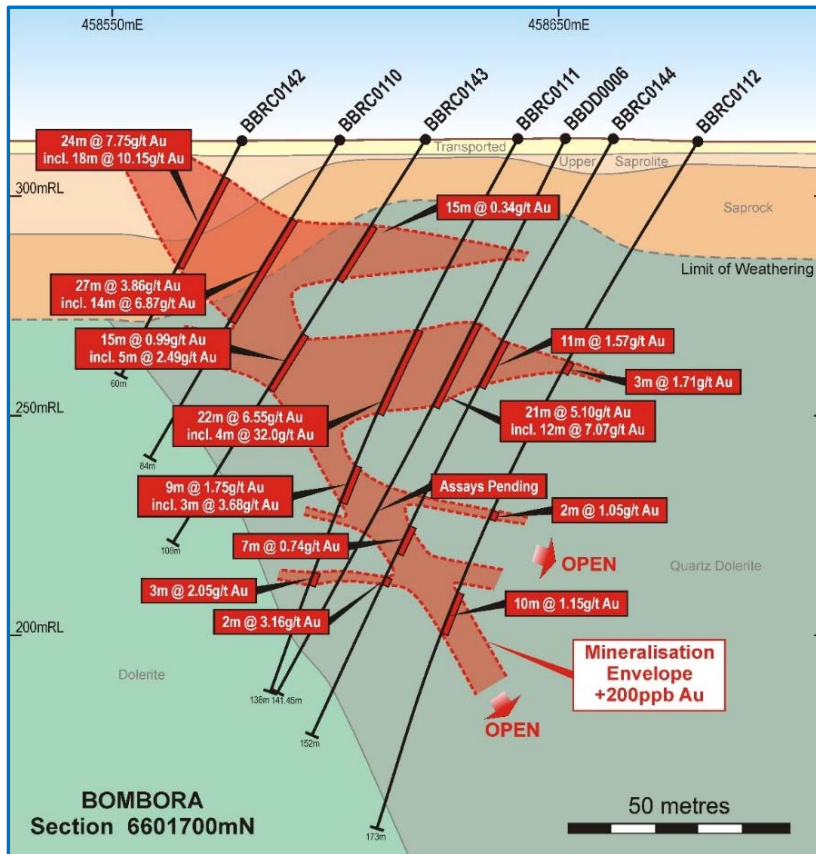
✦ Infill Drill RC Results (March 2017 quarter)*

Hole_ID	Interval @ g/t Au	From	Includes (Interval @ g/t Au)
BBRC0166	7m @ 61.78	59m	4m @ 105.04
BBRC0142	24m @ 7.75	9m	18m @ 10.15
BBRC0111	19m @ 7.56	49m	4m @ 32.00
BBRC0194	54m @ 2.38	5m	27m @ 3.10 or 11m @ 5.82
BBRC0201	37m @ 3.44	115m	12m @ 3.53
BBDD0006	21.3m @ 5.10	46.4m	12.7m @ 7.07 or 5.1m @ 15.33
BBRC0110	27m @ 3.86	21m	14m @ 6.87
BBRC0264	45m @ 1.79	8m	15m @ 2.80
BBRC0266	20m @ 3.65	60m	12m @ 5.67 or 2m @ 19.64
BBRC0193	36m @ 1.83	4m	16m @ 3.48 or 7m @ 6.62
BBRC0269	3m @ 21.74	68m	1m @ 56.94
BBRC0190	11m @ 5.85	53m	3m @ 16.02
BBRC0309	7m @ 8.69	77m	3m @ 17.01 or 2m @ 23.19

- ✦ Seeing more gold with good continuity
- ✦ Compelling open pit and u/g mining potential
- ✦ Three main gold orientations, generally stacked (positive for ounces, no single optimum drill direction)

* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017 & 27 March 2017

First Infill – Cross Section 6601700N



✦ **Good continuity/shallow/high-grade***

Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0142	24m @ 7.75	9m	18m @ 10.15
BBRC0110	27m @ 3.86	21m	14m @ 6.87
BBRC0111	19m @ 7.56	49m	4m @ 32.00
and	9m @ 1.75	63m	3m @ 3.68
BBDD0006	21.3m @ 5.10	46.4m	12.7m @ 7.07

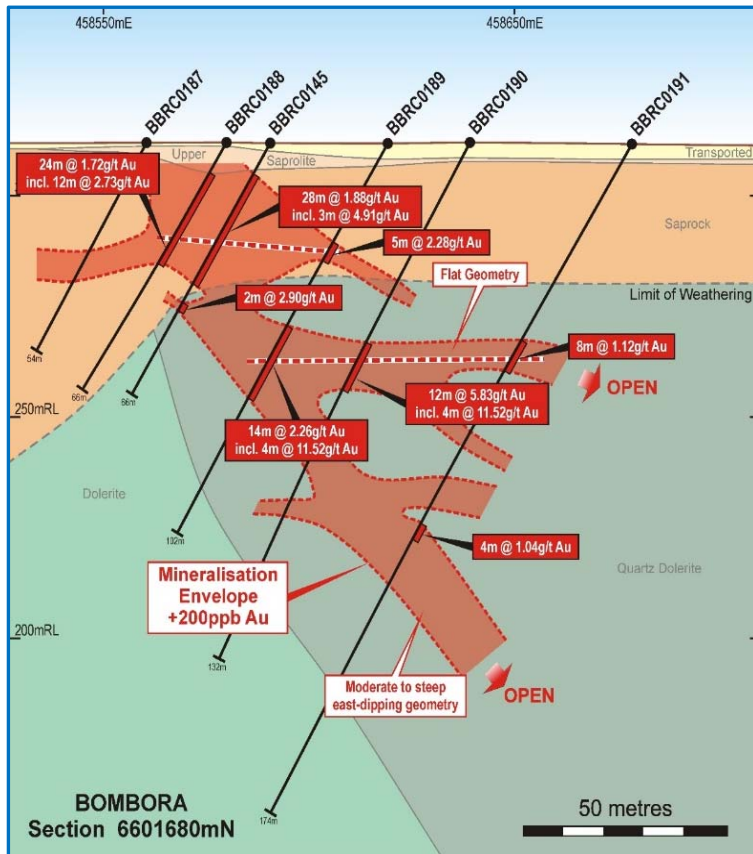
✦ **Excellent open pit and u/g mining configuration**

✦ **Better gold where the east-dipping and flat geometries intersect (common elsewhere)**

✦ **Flatter orientations broadly parallel to lamprophyre dykes present over 6km (rare, ultra-potassic intrusive rock that has a common spatial association with giant Archean gold deposits)**

* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017 & 27 March 2017

First Infill – Cross Section 6601680N



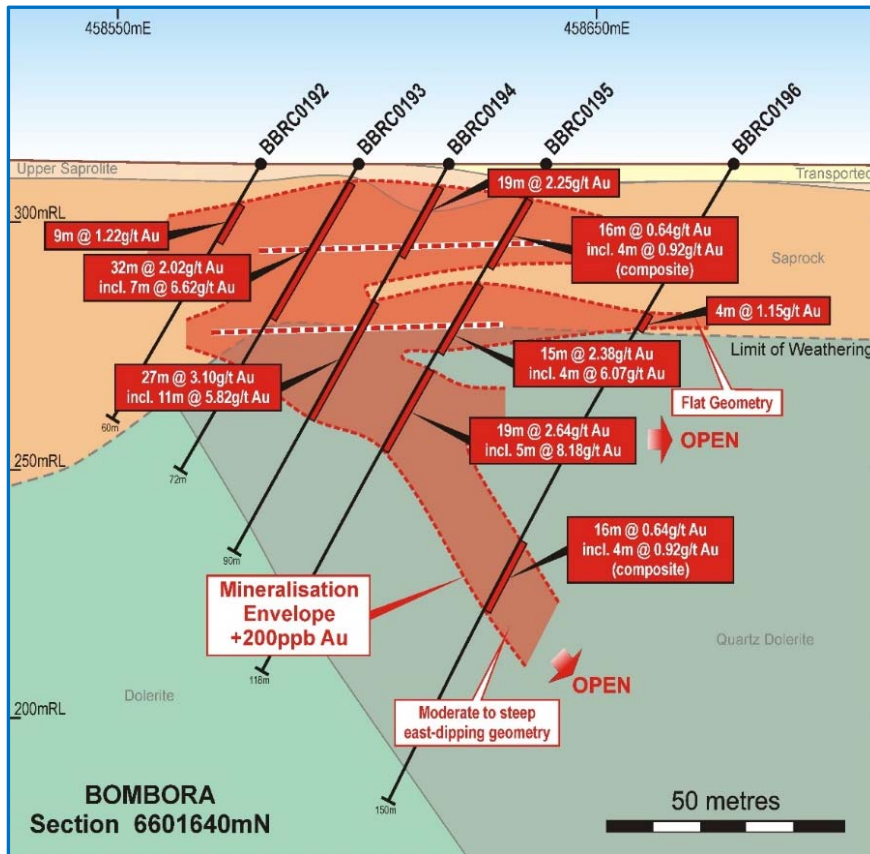
- ✦ Good continuity/shallow/high-grade*

Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0190	12m @ 5.83	52m	4m @ 11.52
BBRC0188	24m @ 1.72	8m	12m @ 2.73
BBRC0189	5m @ 2.28	26m	-
and	14m @ 2.26	52m	4m @ 11.52
BBRC0145	28m @ 1.88	8m	3m @ 4.91

- ✦ Obvious open pit and u/g mining potential
- ✦ Better gold where the east-dipping and flat geometries intersect (common elsewhere)

* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017 & 27 March 2017

First Infill – Cross Section 6601640N



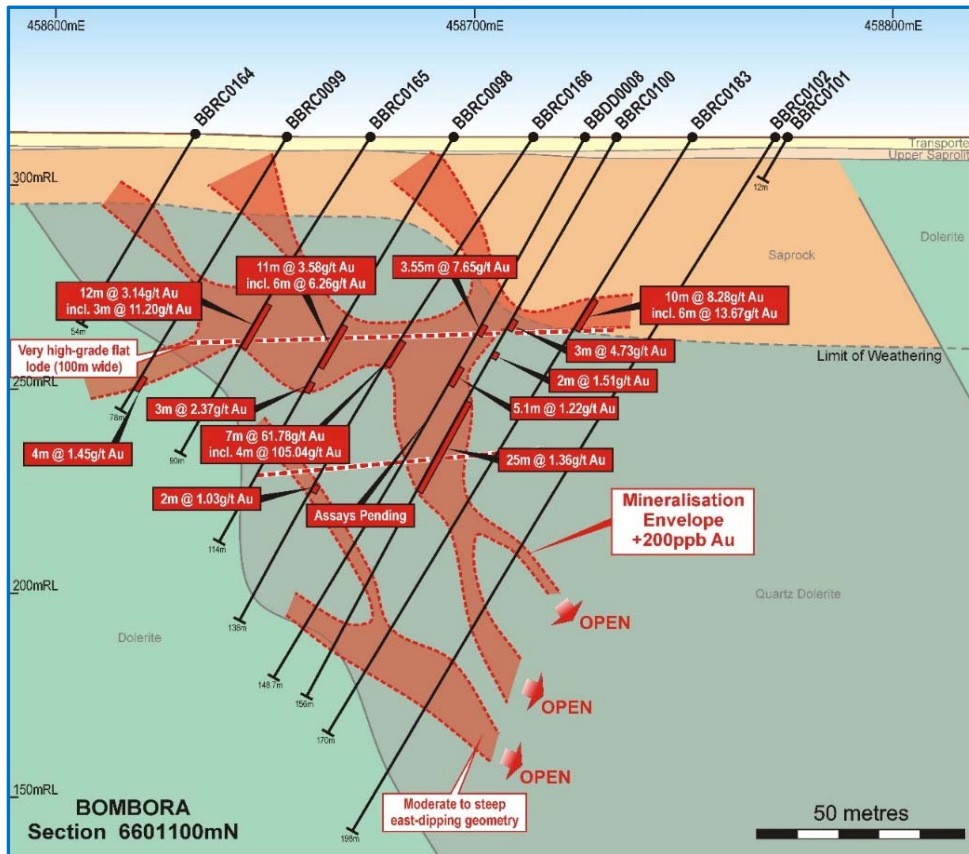
✦ Good continuity/shallow/high-grade*

Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0194	54m @ 2.38	5m	27m @ 3.10 or 11m @ 5.82
BBRC0193	32m @ 2.02	4m	16m @ 3.48
BBRC0195	15m @ 2.38	28m	6m @ 4.43
BBRC0195	28m @ 1.88	48m	19m @ 2.64

- ✦ Obvious open pit and u/g mining potential
- ✦ Better gold where the east-dipping and flat geometries intersect (common elsewhere)

* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017 & 27 March 2017

First Infill – Cross Section 6601100N



✦ **Good continuity/shallow/high-grade***

Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0166	7m @ 61.78	59m	4m @ 105.04
BBRC0183	11m @ 7.77	44m	6m @ 13.67
BBRC0098	18m @ 2.60	54m	6m @ 6.26
BBRC0165	12m @ 3.14	48m	5m @ 6.99
BBRC0100	3m @ 4.73	51m	1m @ 9.48
and	25m @ 1.36	74m	1m @ 12.36
BBDD0008	3.55m @ 7.77	50.45m	1.93m @ 13.83

✦ **Obvious open pit and u/g mining potential**

✦ **Flat, 100m-wide, very high-grade “reef”**

✦ **Steep/flat intersections likely to increase gold ounce per vertical metre**

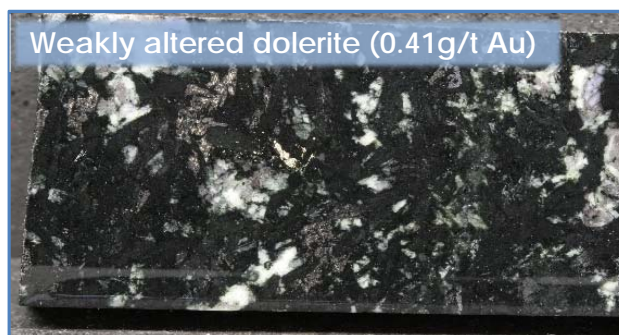
* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017 & 27 March 2017

Laying the Technical Foundation

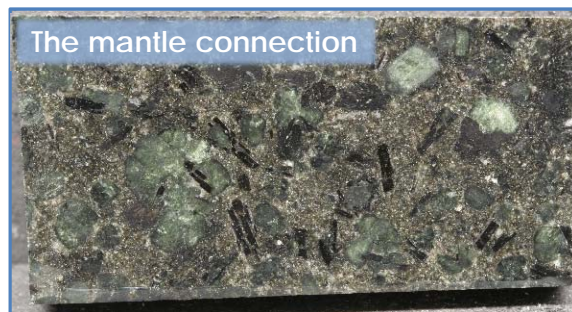
...to manage risk and optimise/direct drilling



Strongly altered dolerite (5.71g/t Au)
Quartz-biotite-albite-sulphide altered quartz dolerite (cf. Junction gold deposit, St Ives)



Weakly altered dolerite (0.41g/t Au)
Granophyric quartz dolerite precursor, weakly altered (cf. Golden Mile/Junction Dolerite)



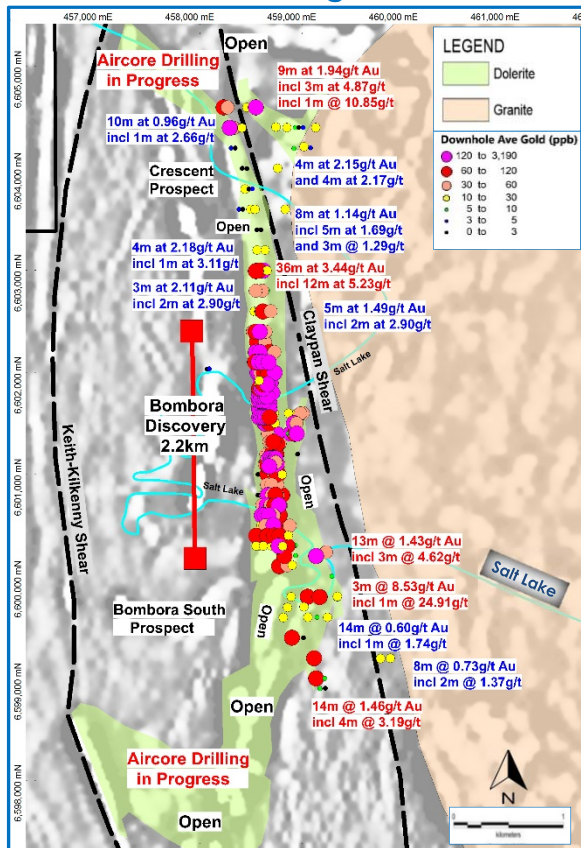
The mantle connection
Lamprophyre dykes present over 6km – deep mantle connection (cf. Golden Mile, Darlot)



Visible gold uncommonly common
Metallurgy underway...early signs positive (able to pan gold in sulphide-rich zones)

- ✦ Risk management ticking over in background
 - LIDAR RL survey
 - metallurgy (underway)
 - enviro (imminent)
 - hydro (imminent)
- ✦ Regional exploration ticking over in background
 - aircore drilling (geochem)
 - mapping
 - petrology
 - ultra detailed aeromag

RC - Downhole Average Gold



2.2km-long discovery is big but we expect it to get bigger

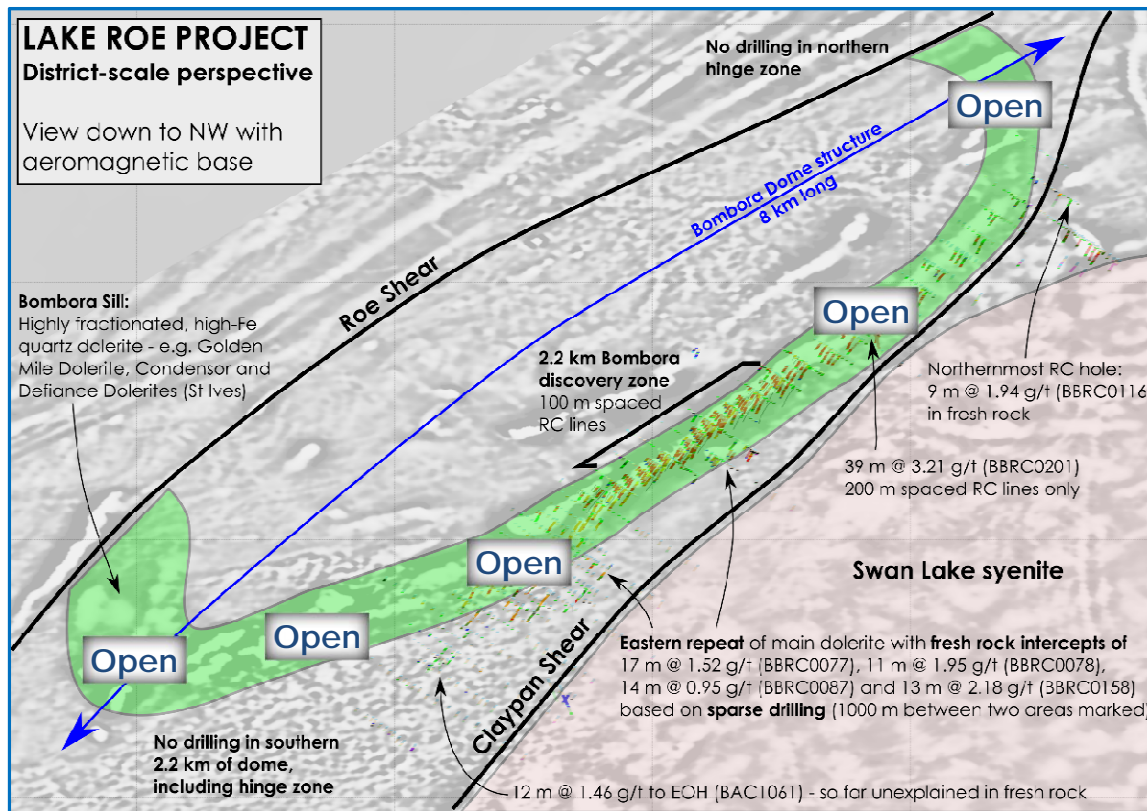
- ✦ Wide-spaced intercepts to north and south of 2.2km Bombora discovery are highly significant*

Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0201	36m @ 3.44	115m	12m @ 5.23
BBRC0014	14m @ 1.43	26m	3m @ 4.62
BBRC0015	3m @ 8.53	31m	1m @ 24.91
BBRC0116	13m @ 1.43	73m	3m @ 4.87
BAC1061	12m @ 1.46	39m	4m @ 3.19

- ✦ **Why?...**drill hits are “floating in space” due to wide drill spacing (expect to find more with close-spaced drilling)
- ✦ **Selective RC drilling in progress** along strike ...to expand resource drilling footprint
- ✦ **Aircore drilling also in progress** targeting extensions

* Intersections not adjusted for true width given reconnaissance nature of drilling (downhole intervals)

The drilling and the Bombora Dolerite in perspective



- ✦ Aircore drilling started 1 May 2017 to begin testing unexplored potential ...in hinge zones (north and south) ...in remaining 500km² of project
- ✦ Aircore program 300 holes, ~10,000m

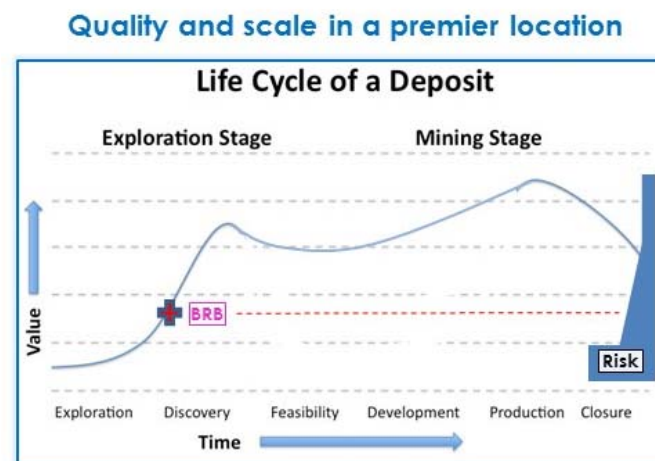
Multiple share price catalysts with strong news flow

- ✦ **Resource drilling** in 2.2km discovery zone underway (minimum two RC rigs; one diamond rig[#])
...targeting open pitable resource and definition of mineralisation plunge to set up for deeper drilling
- ✦ **Strike extensions** are likely...selective drilling along strike in progress to establish orientations and expand resource drilling
- ✦ **Depth extensions** are likely...deeper drilling has started
- ✦ **Strong potential for further discovery**...step-out aircore drilling in progress
- ✦ **Risk mitigation**...preliminary metallurgy, environmental and water assessments (underway or imminent)
- ✦ **Likely Resource Timing**
Initial JORC Resource by 31 December 2017 (followed by staged updates)



[#] Initial diamond drilling 50% funded (up to \$150,000) under the WA Government's Exploration Incentive Scheme 2016/17 Co-Funded Drilling Program

- ✦ The value of any deposit is critically dependent on quality and location
- ✦ Lake Roe is a rare greenfields gold discovery of scale with high-grade mining optionality 100km from Kalgoorlie
- ✦ Results indicate compelling open pit and underground mining potential
- ✦ Large gold systems tend to keep “giving”...after drilling ~70,000m this is what we are seeing
- ✦ Strong upside growth expected based on:
 - resource growth
 - strike extensions
 - depth extensions
 - further discovery(assisted by tight capital structure, 100% project ownership, strong news flow/aggressive drilling and early stage of project)





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THANK YOU

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