

Maiden Resource at Bombora sets strong foundation for next stage of growth at Lake Roe gold project

Now aiming to delineate 700-800koz of mineable gold in a single open pit to ~200m depth; fourth rig to be added

Highlights

- ✦ Maiden Mineral Resource of **624,000oz grading 1.6g/t Au[#]** with a high-grade component of **306,000oz grading 4.2g/t Au[^]**, defined to depth of 130m-200m below surface (mbs), the current limit of resource drilling over 2.2km long Bombora discovery
- ✦ Gold endowment of 3,000-5,000 ounces per vertical metre (OVM) is well ahead of industry assessment tool of a minimum 1,000 OVM to support underground operations
- ✦ Resource is open in all directions and is expected to grow with ongoing drilling
- ✦ Optimisations point towards a single 2.1km-long open pit at least 200m deep that is expected to get larger and deeper based on high-grade drill intersections at depth
- ✦ Drill intersections **below** the Mineral Resource highlight the growth potential of the resource and the potential for underground mining *:
 - 5.50m @ 12.71g/t Au (BBDD0020);
 - 5.05m @ 3.09g/t Au (BBDD0042);
 - 5.00m @ 6.15g/t Au (BBRD0152); and
 - 13.45m @ 3.70g/t Au (BBRD0730)
- ✦ Nearly all of the Mineral Resource is expected to be mineable based on results from (drill-constrained) open pit optimisations using realistic costs and assumptions
- ✦ Company now aims to delineate 700-800koz of mineable mineralisation over the next 8-12 months in a single open pit, which is expected to provide the critical mass for a standalone operation, subject to appropriate feasibility studies

Board of Directors

Tom Sanders
Executive Chairman

Mark Edwards
Non-executive Director

Mike Kitney
Non-executive Director

Senior Management

Alastair Barker
Exploration Manager

Michelle Simson
Manager Corporate
Affairs/Company Secretary

Corporate

Issued Securities:

145.1 million ordinary shares
5.7 million partly paid shares
8.65 million unlisted options

Cash:

\$8.8 million

Market Capitalisation:

\$43.5 million @ \$0.30/share

Contact Details

12 Walker Avenue
West Perth WA 6005

PO Box 244
West Perth WA 6872

Ph: +61 8 9226 3666

Fax: +61 8 9226 3668

Email: [breaker@
breakerresources.com.au](mailto:breaker@breakerresources.com.au)

Web: www.breakerresources.com.au

ABN: 87 145 011 178

ASX CODE: BRB



- ✦ The maiden Mineral Resource represents the near-surface component of a 2km long greenfields discovery which forms part of an 8km-long greenfields gold system that has yet to be systematically drill tested
- ✦ An Exploration Target of 1.1-1.3Moz# is based on semi-quantitative assumptions in areas where there is adequate drill data to make them; In management's view this target only encapsulates part of the overall gold potential at Lake Roe – for example, it does not include any potential gold mineralisation situated along strike from the Bombora deposit, nor any gold mineralisation below 400mbs
- ✦ The Exploration Target comprises the following:
 - 624koz @ 1.6g/t Au to 130m-200mbs (the current Mineral Resource);
 - 150koz to 190koz @ 1.6g/t Au below the Mineral Resource and above 200mbs;
 - 300koz to 500koz @ 4.5g-5.5g/t Au 200-400mbs
- ✦ Resource drilling is continuing on site with three rigs and plans are in place to start a fourth rig; The intention is to systematically increase and de-risk the Mineral Resource in preparation for scoping studies, while continuing to evaluate the broader exploration potential outside the Bombora discovery zone

Other Exploration – Potential Lithium Discovery

In the course of reconnaissance gold-focused exploration in the southern part of the Lake Roe Project, the Company's exploration team has recently identified outcropping pegmatite with visible lithium-bearing minerals. There is no prior record of any lithium-cesium-tantalum (**LCT**) pegmatites in the area.

Spodumene and lepidolite were identified but mineralogical confirmation, and an assessment of other minerals, are required. First-pass rock-chip sampling shows widespread enrichment in lithium (up to 3.81% Li₂O), tantalum (up to 366ppm Ta₂O₅) and niobium (up to 251ppm Nb₂O₅), and strong evidence of chemical zoning.

The mineralised pegmatite swarm comprises numerous 1-5m wide pegmatite dykes in a north-east-trending corridor measuring at least 3.0 x 1.3km in area that is constrained by outcrop limits and the extent of sampling.

Further investigations are planned to gauge the potential economic significance of the occurrence, including an assessment of the mineralogy, further mapping and reconnaissance drilling. An appropriate strategy, aimed at maximising value to shareholders, will be devised in a way that does not affect the Company's primary focus on gold-related activities once it has assessed the economic potential of the lithium occurrence.

ASX Release 18 April 2018

^ ASX Release 26 April 2018

* ASX Releases 7 August 2017; 20 February 2018; 23 November 2017; 28 March 2018

Exploration Overview (March 2018 Quarter)

Activities during the March 2018 quarter were dominated by ongoing resource drilling, reconnaissance exploration and the estimation of a maiden Mineral Resource at the 100%-owned Lake Roe gold project, 100km east of Kalgoorlie in WA.

The Company is firmly of the view that the Lake Roe Project is emerging as one of the premium gold development assets in WA and that the recently completed Mineral Resource (see ASX Release 18 April 2018) is a major de-risking event. The maiden Mineral Resource is open in all directions and is limited only by the extent of the drilling completed to date (Figure 1). Despite this, the results indicate a rare greenfields gold discovery of scale that is likely to grow and to be developed, with outstanding open pit and underground mining potential.

We are already seeing a very high gold endowment of 3,000-5,000 OVM in areas of adequate drill density (Figure 1); robust open pit optimisation shells at gold prices as low as A\$1,000/oz; and indications of a single 2.1km open pit that is expected to get bigger based the presence of high-grade drill intersections at depth.

To put this into context, the Company aims to delineate 700-800koz of mineable gold in the top ~200m of the Bombora deposit, and has a reasonable expectation that this is likely to provide the critical mass for a standalone mining and processing operation subject to appropriate feasibility studies.

Based on the Whittle open pit optimisation analysis, and deeper high-grade reconnaissance drill intersections, there is excellent potential for nearly all of the gold in the Mineral Resource to be open pitable in due course.

Gold mineralisation below 200mbs is not reported due to a lack of drill density. Below 200mbs however there is obvious underground (and open pit) mining potential based on deeper drill intersections of significance. This is supported by the presence of a high-grade core of 306koz grading 4.2g/t in the maiden Resource (ASX Release 26 April 2018) which is primarily in strike-continuous high-grade primary lodes.

Gold mineralisation at Bombora is largely stratabound, occurring preferentially in quartz dolerite in three dominant geometries in a consistent structural framework. Mineralisation has been wire-framed and shows good geological continuity. Similar controls and geometries are apparent in many other similar deposits, including the Golden Mile in Kalgoorlie.

Resource drilling at Bombora has only been underway for one year. For this style of mineralisation, it generally takes at least three years for a deposit to progress from discovery to a potentially economic resource. Dacian Gold's 3.3Moz Mt Morgans Project is a recent example of this.

The Company's view is that Lake Roe is shaping up as a new gold field and will continue to grow well beyond the current Exploration Target. Breaker's Exploration Target of 1.1-1.3Moz (see below; ASX Release 18 April 2018) is a conservative estimate of what we think is in the top 400m of the first 2km of an 8km-long gold system – it represents only part of the Company's view of the overall gold potential of the Lake Roe Project.

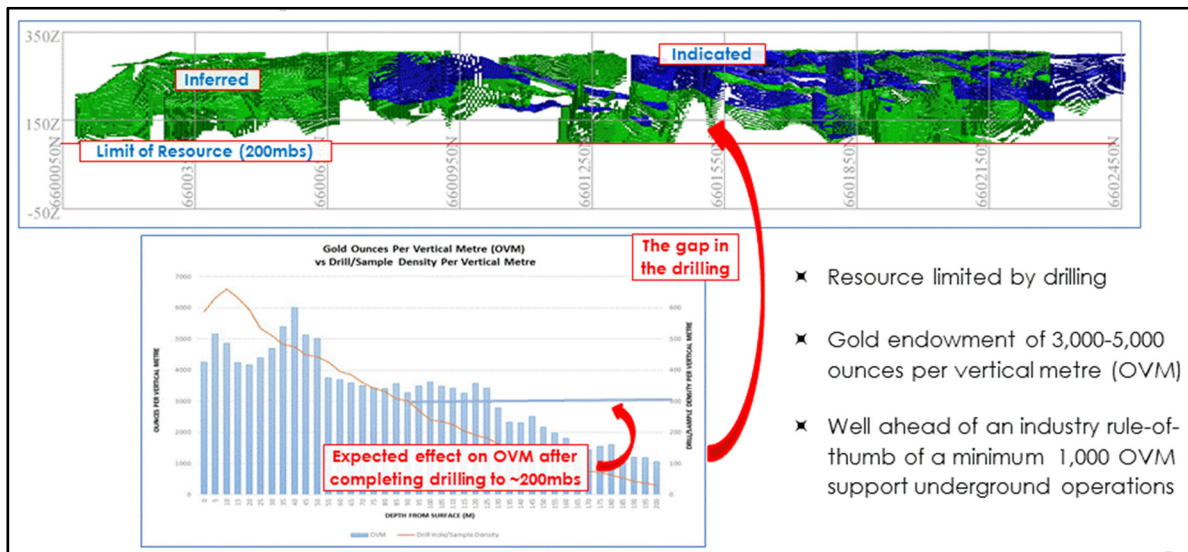


Figure 1: Maiden Mineral Resource in relation to drill/sample density and ounces per vertical metre

Lake Roe Gold Project March 2108 Quarter Exploration Activities

Maiden Mineral Resource

The Mineral Resource estimate was completed by Breaker Resources NL and was independently audited by Cube Consulting Pty Ltd.

Using cut-off grades appropriate for open pit mining, the maiden Mineral Resource is:

JORC Mineral Resource ¹			
Classification	Tonnes	g/t gold	Ounces
Indicated	5,276,000	1.6	264,000
Inferred	6,600,000	1.7	360,000
Total	11,876,000	1.6	624,000

Table 1: Mineral Resource for the Bombora Deposit at the Lake Roe Project
 (¹ Lower cut-off grade of 0.2g/t Au reported above 0.5g/t Au)

Using an upper cut-off grade of 2.0g/t gold for reporting, which is more appropriate for underground mining, the maiden Mineral Resource contains:

Classification ²	Tonnes	g/t gold	Ounces
Indicated	875,000	4.3	121,000
Inferred	1,390,000	4.1	185,000
Total	2,265,000	4.2	306,000

Table 2: Mineral Resource reported above cut-off grade of 2.0g/t Au
 (² Lower cut-off grade of 0.2g/t Au reported above 0.5g/t Au)

A breakdown of the Mineral Resource into oxide, transition and fresh (primary) categories is tabled below:

JORC Mineral Resource		Tonnes	g/t gold	Ounces
Indicated	Oxide	32,000	2.4	3,000
	Trans	1,281,000	1.2	51,000
	Fresh	3,964,000	1.7	211,000
Sub-total		5,276,000	1.6	264,000
Inferred	Oxide	100,000	1.4	5,000
	Trans	500,000	2.1	37,000
	Fresh	5,900,000	1.7	317,000
Sub-total		6,600,000	1.7	360,000
Grand Total		11,876,000	1.6	624,000

Table 3: Mineral Resource categorised by oxide, transition and fresh mineralisation

The maiden Mineral Resource estimate, which includes resource drilling completed to mid-March 2018, confirms a robust gold deposit with exceptional open pit and underground growth potential. A gold endowment of 3,000-5,000 OVM in areas of adequate drill density compares favourably with many well-known deposits in WA and overseas (Figure 2).

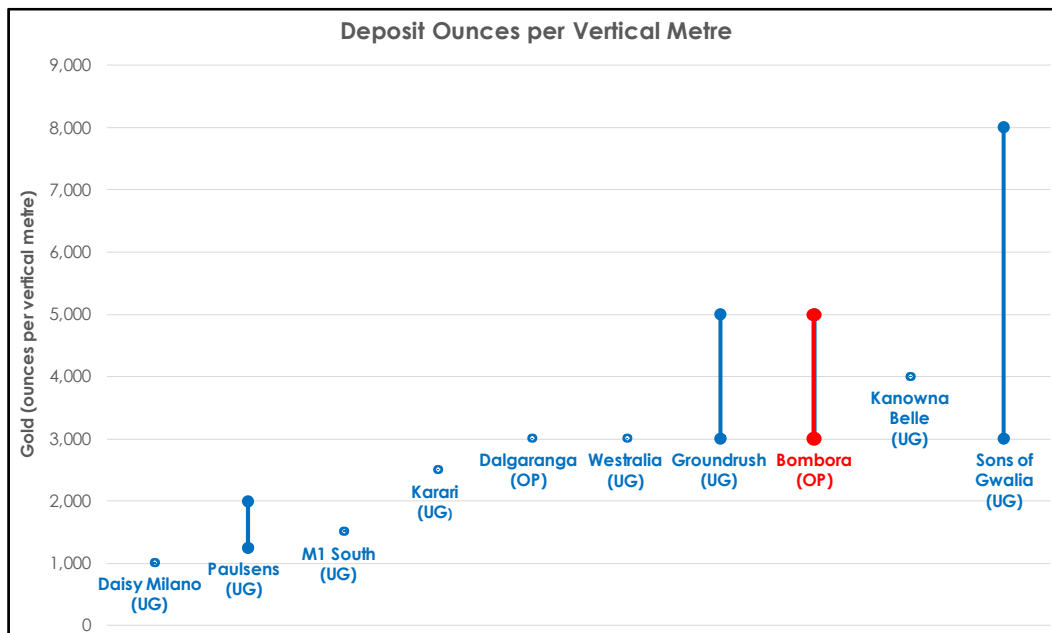


Figure 2: Comparison of OVM for selected gold deposits in WA and overseas (UG denotes underground; OP denotes potential open pit)

The maiden JORC 2012 Mineral Resource of **11.8Mt @ 1.6g/t gold for 624,000oz** is limited by the early-stage nature of the resource drilling. It is still in the preliminary phases of economic resource evaluation.

The high-grade component of the Mineral Resource is primarily contained in high-grade primary lodes (mineralised shears), highlighting the scope for longer term underground mining potential below the current Resource.

A time lapse perspective of Breaker's resource delineation drilling is summarised in Figure 3.

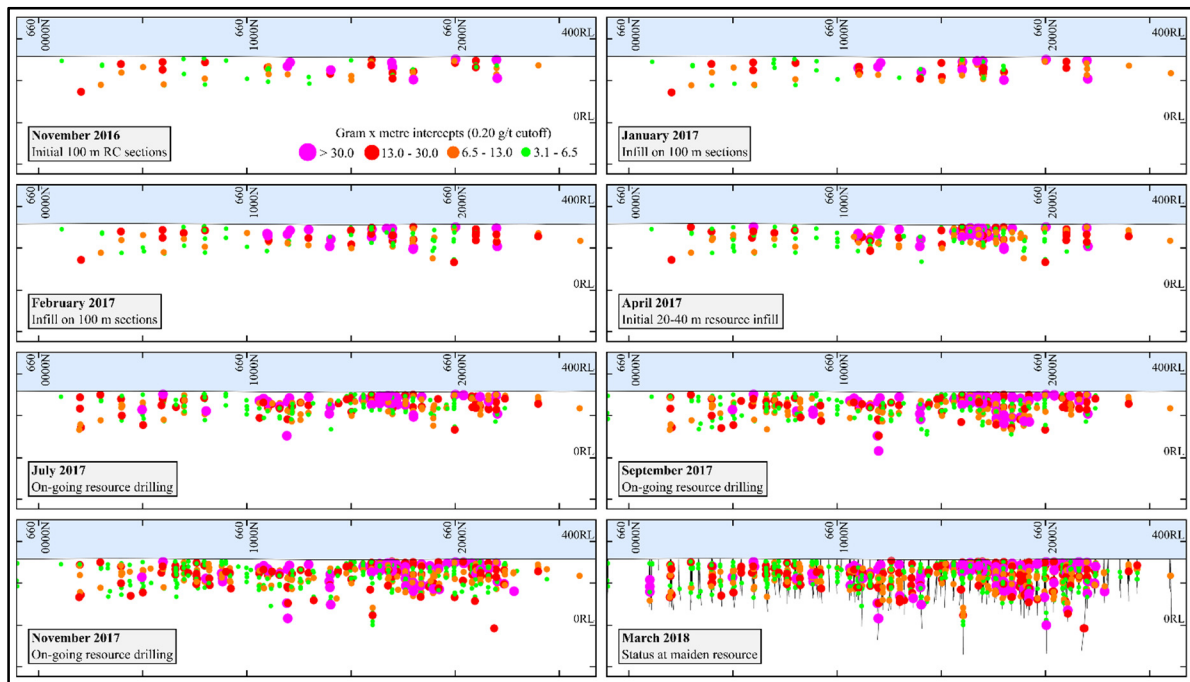


Figure 3: Time lapse depiction of progress of Bombora drilling in long section (downhole drill hole intersections colour-coded by gram x metre)

The sensitivity of the current Mineral Resource to variations in the gold price was assessed by using Whittle software to conduct various optimisations and/or sensitivity analysis at a wide range of gold prices as summarised in Table 4 below. With ongoing drilling, the Mineral Resource is expected to increase and more of the current Mineral Resource is expected to be captured by Whittle optimisation.

Constraining Pit shell gold price A\$/oz	Indicated			Inferred			Total		
	Tonnes (t)	Grade (g/t Au)	Ounces (oz)	Tonnes (t)	Grade (g/t Au)	Ounces (oz)	Tonnes (t)	Grade (g/t Au)	Ounces (oz)
1000	2,975,000	1.8	168,000	1,546,000	3.1	152,000	4,521,000	2.2	321,000
1700	3,854,000	1.7	209,000	2,702,000	2.4	206,000	6,556,000	2.0	415,000
2000	4,049,000	1.7	217,000	3,234,000	2.2	230,000	7,283,000	1.9	448,000
2200	4,188,000	1.7	223,000	3,393,000	2.2	236,000	7,582,000	1.9	459,000
2500	4,707,000	1.6	244,000	4,095,000	2.0	266,000	8,802,000	1.8	510,000

Table 4: Bombora Mineral Resource within constraining gold price pit shells at A\$1,000/oz to A\$2,500/oz gold by Resource category (plus 0.5g/t Au reporting cut-off)

The results indicate a robust deposit with outstanding economic potential despite the incomplete nature of the drilling at this stage.

Open pit optimisation using Whittle software works by factoring in the various open pit mining and processing cost inputs and assumptions (converted to a metal/gold equivalent which varies with the metal price) and by then interacting with the resource model to generate an optimum open pit outline in a way that maximises potential profitability.

The Whittle optimisations and sensitivity analyses assumed the following inputs:

- ✦ Conventional open pit mining practices with cost assumptions in line with open pit mining operations within Western Australia. The cost basis utilised recent and/or current mining contract cost inputs;
- ✦ Carbon-in-Pulp processing at a rate of 2.5Mtpa with costs in line with the size of the processing facility based on recent public domain feasibility studies;
- ✦ Metallurgical recovery of 96% based on Breaker's testwork;
- ✦ Dilution of 5%;
- ✦ Ore loss of 5%;
- ✦ Overall pit wall slopes of 30° for transported cover, 45° in oxide and 50° in transition and fresh rock; and
- ✦ WA Government royalty of 2.5%.

Approximately 45% of the Mineral Resource is in the higher confidence Indicated Resource category, shaded blue in Figure 4. This corresponds with areas of higher density drilling, which extend to an average depth of approximately 130mbs in the central-north part of the deposit (Figures 4 and 5). The Inferred component of the Mineral Resource corresponds with areas of more widely spaced drilling situated below an average depth of approximately 130m, and in the southern part of the deposit (Figures 4 and 5).

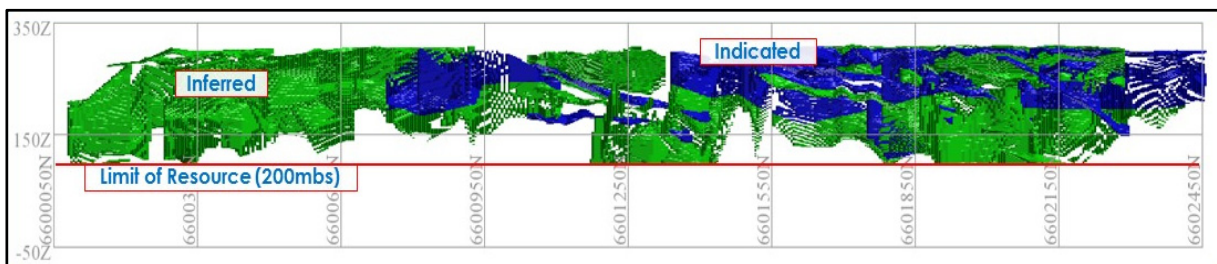


Figure 4: Bombora Mineral Resource model by Resource category (Indicated in blue; Inferred in green)

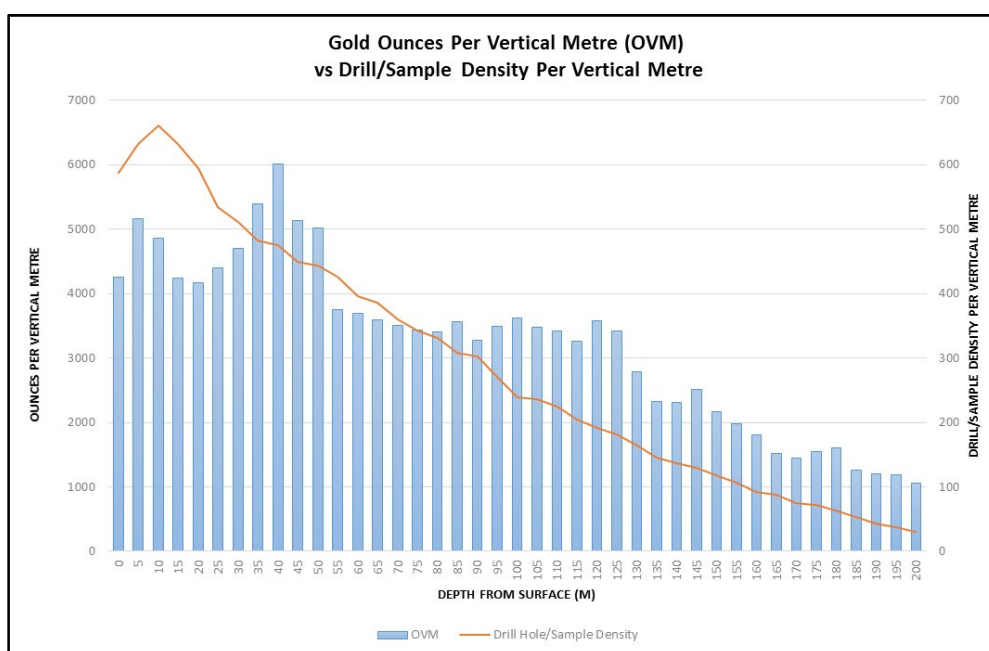


Figure 5: Bombora Mineral Resource – OVM vs drill/sample density with depth as measured by the number of drill samples sorted by depth (RL) increments

Figure 5 highlights a gold endowment of 3,000-5,000 OVM in areas with enough drill density in the top 130m of the deposit. Beyond 130m from surface, the apparent decrease in gold endowment to 1,000-3,000 OVM is largely a reflection of a decrease in the density of drilling with depth (or a complete lack of drilling).

As the Mineral Resource is open at depth and along strike, infill and extensional drilling is expected to increase the quantum and progressively upgrade the Inferred component of the Mineral Resource to Indicated category.

It is important to note that no mineralisation below 200mbs is included in the Mineral Resource however the long-term underground potential is clearly highlighted by the strong gold endowment of the deposit of 3,000-5,000 OVM, in a structural framework that is repetitive over the 2.2km discovery zone.

A plan view showing the outline of the Bombora mineralisation model in relation to the A\$2,000/oz open pit shell and topography and geology is shown in Figure 6 below.

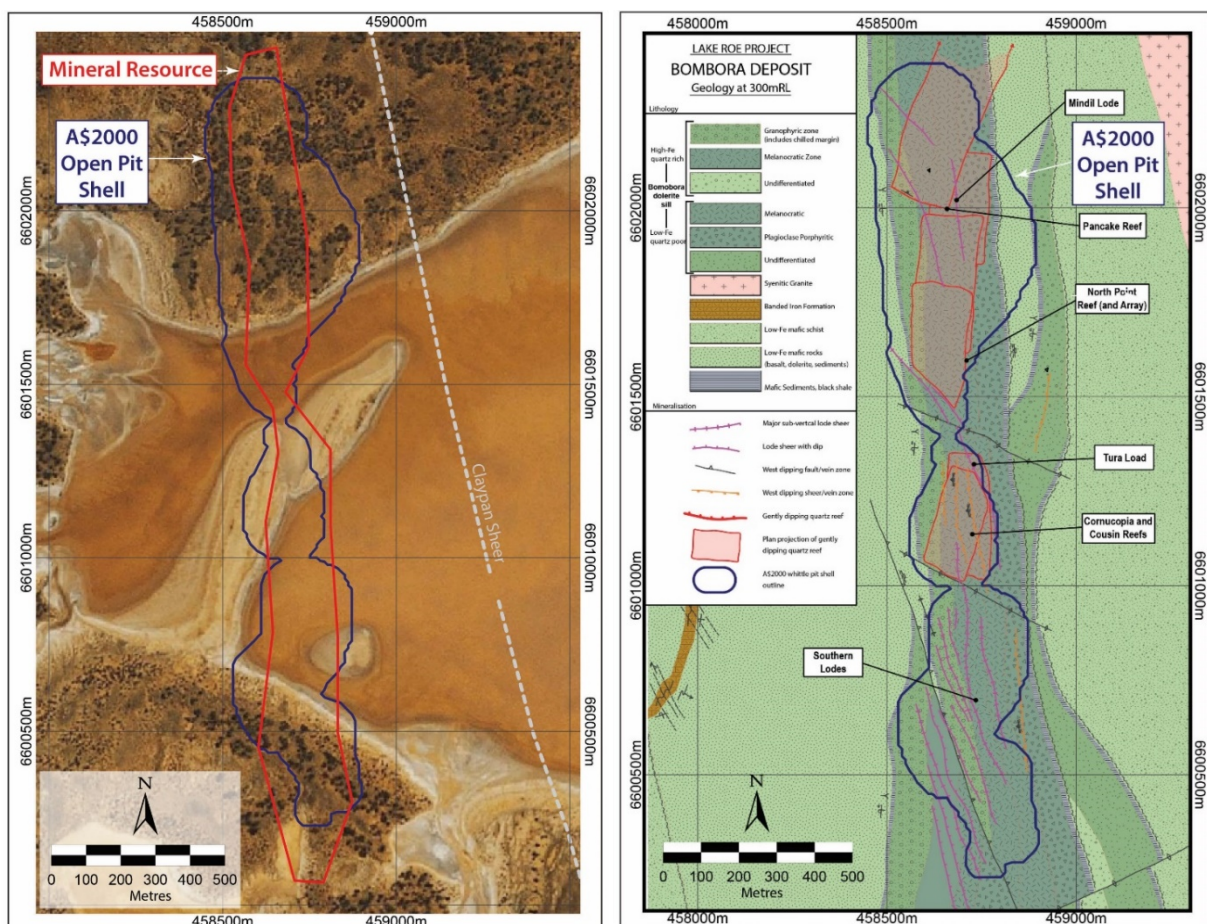


Figure 6: A\$2,000/oz open pit shell and Mineral Resource over aerial photo and geology

An Exploration Target of 1.1 million to 1.3 million ounces of gold (Figure 7) is estimated over a vertical distance of 200m below the 100m RL, the current depth extent of the Mineral Resource. The Exploration Target comprises:

- (i) the current maiden Mineral Resource estimate;

- (ii) an estimate of 2.9Mt to 3.7Mt at the grade of the Mineral Resource estimate comprising between 0.15Moz and 0.19Moz above 100m RL (by extrapolation of the OVM in areas of adequate drilling into areas with limited or no drilling); and
- (iii) an estimate of 2.1Mt to 2.8Mt at a grade of 4.5g/t Au to 5.5g/t Au comprising between 0.3Moz and 0.5Moz below 100m RL (the grade extrapolation uses an OVM of 1,500-2,500 based on half of the OVM in areas of adequate drilling above 100m RL and assumes a higher cut-off grade appropriate for underground mining).

This Exploration Target consequently comprises approximately 16.8Mt to 18.3Mt containing 1.1Moz to 1.3Moz grading 2.0g/t Au to 2.2g/t Au. The Exploration Target does not include any potential gold mineralisation situated along strike from the Bombora deposit, nor any gold mineralisation below the -100m RL.

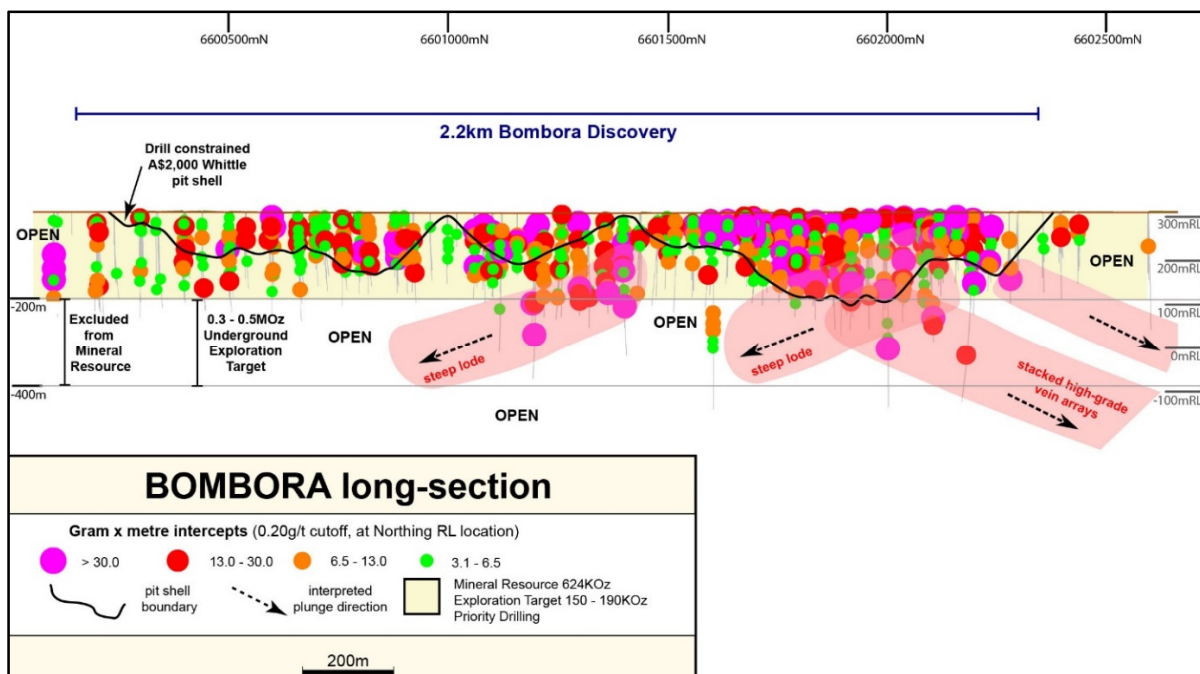


Figure 7: Long Section showing A\$2,000/oz open pit shell in relation to Exploration Target, priority drilling and significant drilling intersections (all intersections by down-hole length); (Note: The 6601400N area is expected to be captured by the A\$2,000/oz optimisation after further drilling on the shoulders)

An isometric view of the existing drilling in the area of the Exploration Target is summarised in Figure 8. Selected drilling intersections within the area of the Exploration Target are summarised in long-section in Figure 9 and representative cross-sections highlighting the style of mineralisation are provided in Figures 10 and 11. RC and diamond drilling to test the Exploration Target is currently in progress and is expected to be completed over the next 8-12 months.

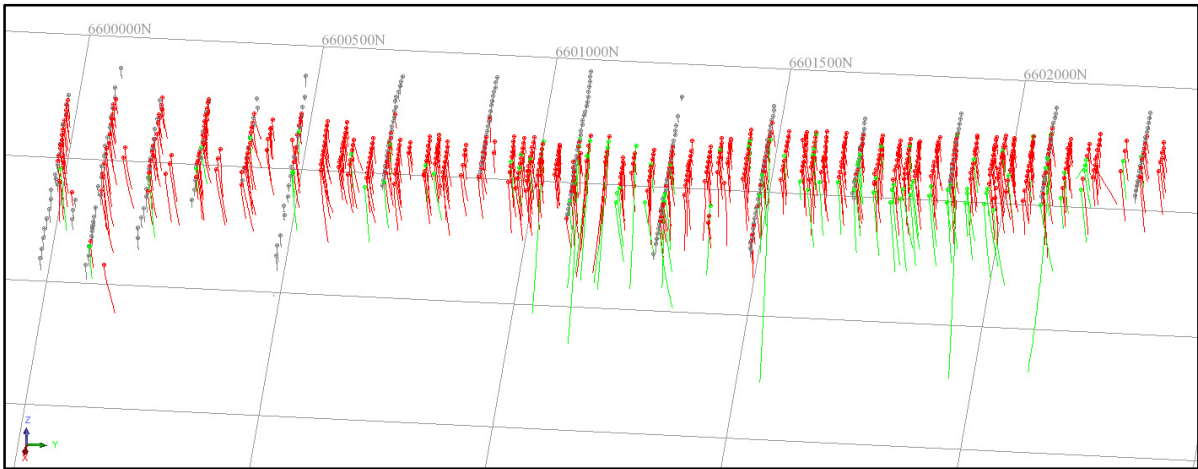


Figure 8: Isometric view of the Bombora drilling looking downwards to the west-southwest (RC drill holes in red; diamond drill holes in green)

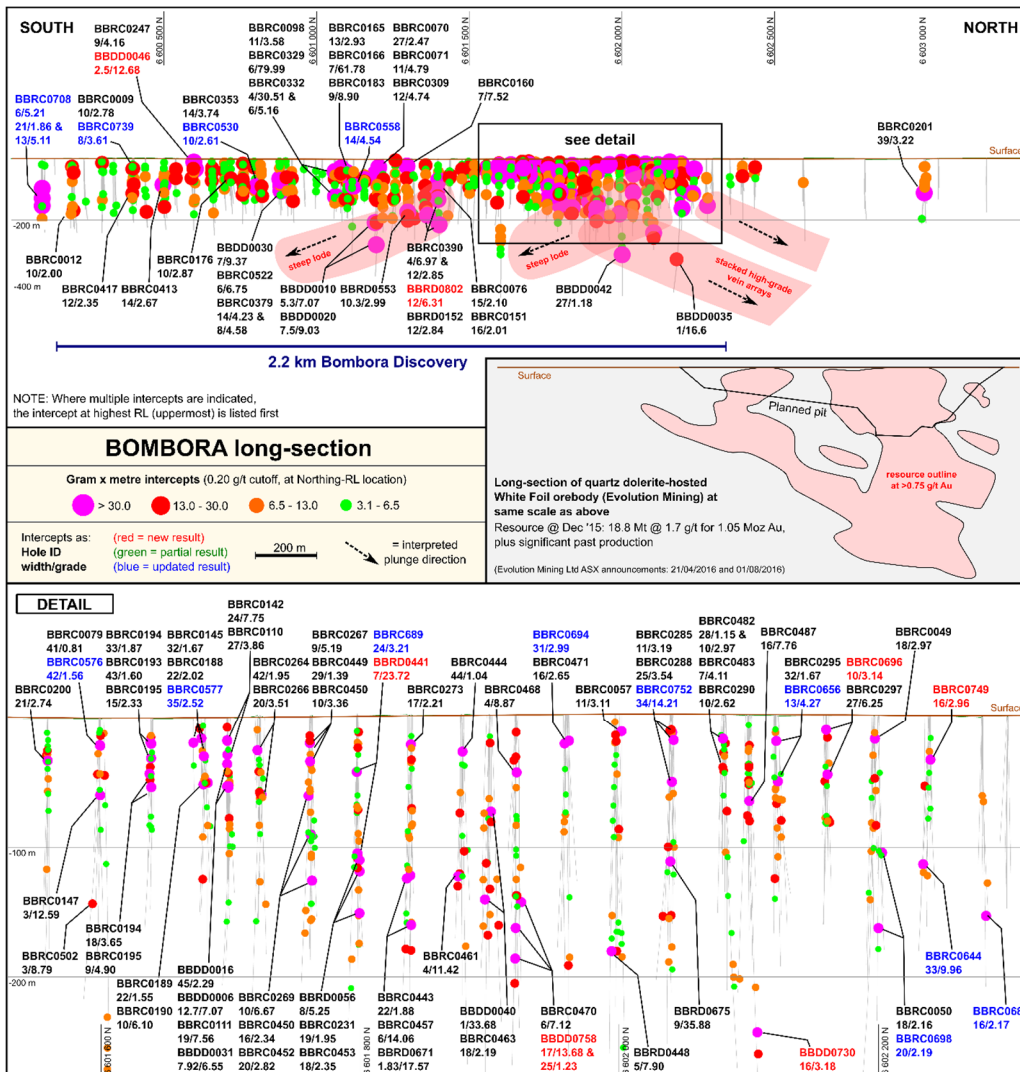


Figure 9: (Top) Gram x metre long section of the 2.2km Bombora discovery and immediate extensions showing location of significant down-hole intercepts in relation to Northing and depth (no adjustment for true width); (Inset) Long section view of White Foil Resource at the same scale as above long section

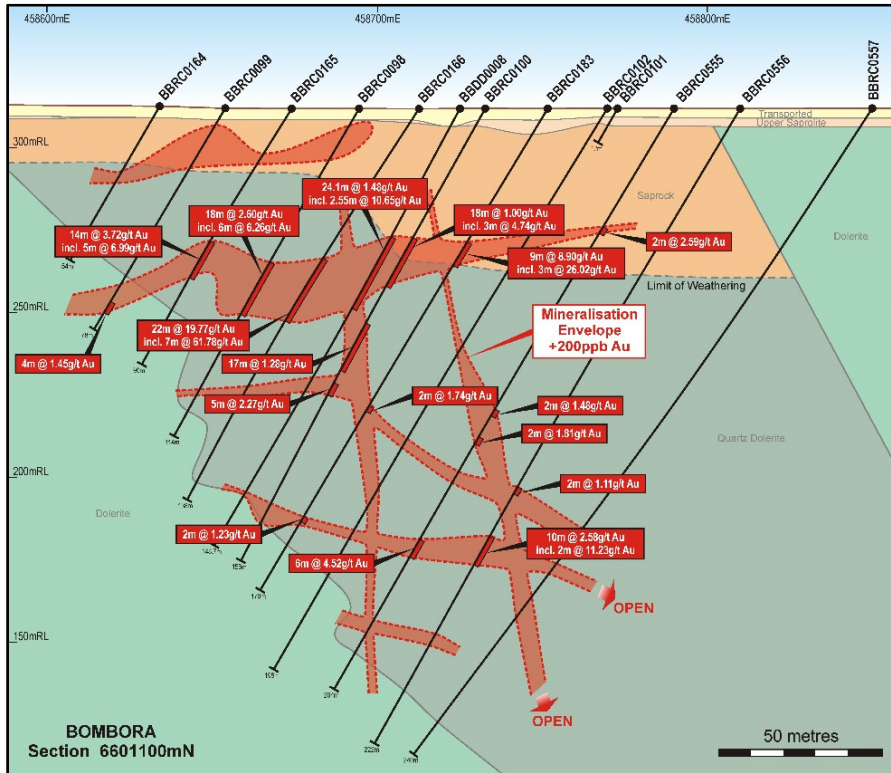


Figure 10: Cross Section 6601100N

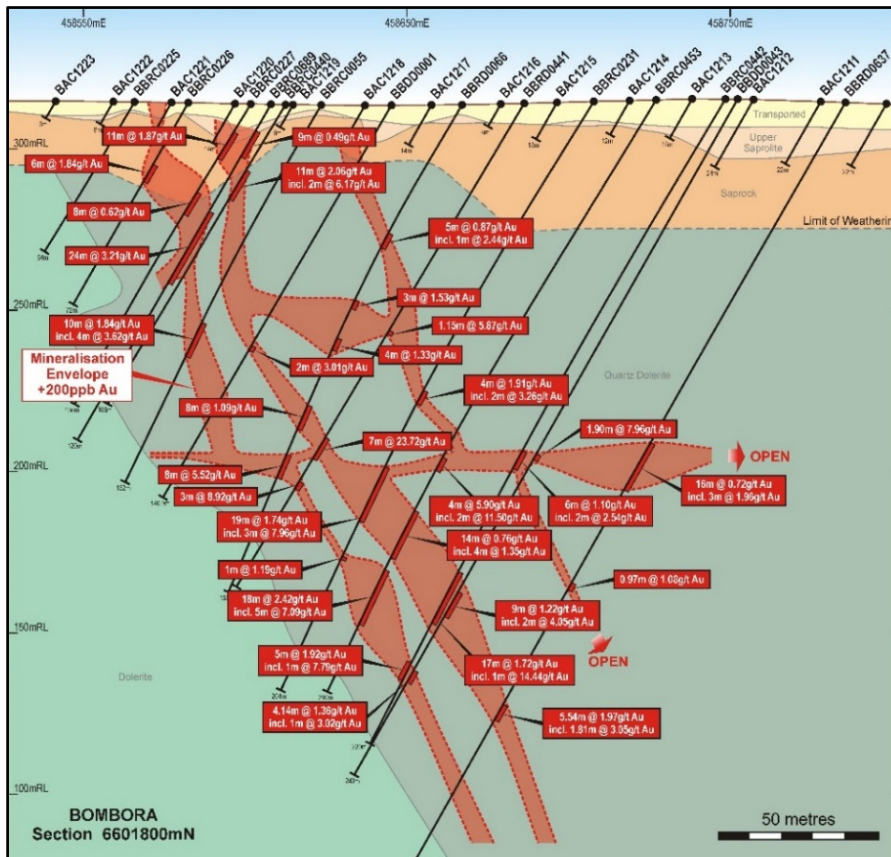


Figure 11: Cross Section 6601800N

Bombora Resource Drilling

Results were released during the reporting period relating to the tenth and eleventh phases of resource delineation drilling (20 February 2018 and 28 March 2018). The drilling is part of an ongoing program that is progressively closing the drill hole spacing to a nominal 40m x 20m over the full length of the 2.2km-long Bombora discovery using a combination of reverse circulation (RC) and diamond drilling.

These results continued to extend the main known mineralised zone to the east and at depth in several parts of the main discovery zone, materially increasing its width, depth and strike extent. In particular, see several new high-grade reconnaissance gold intersections were encountered in new lode positions 150-300mbs, significantly enhancing the underground resource potential.

ASX Release 20 February 2018

The tenth round of results from resource delineation drilling comprised 36 RC drill holes (5,206m), four diamond drill holes (1,144m), and six pre-collared diamond drill holes (1,517m) located in the southern and central-northern part of the 2.2km Bombora discovery (Figure 12).

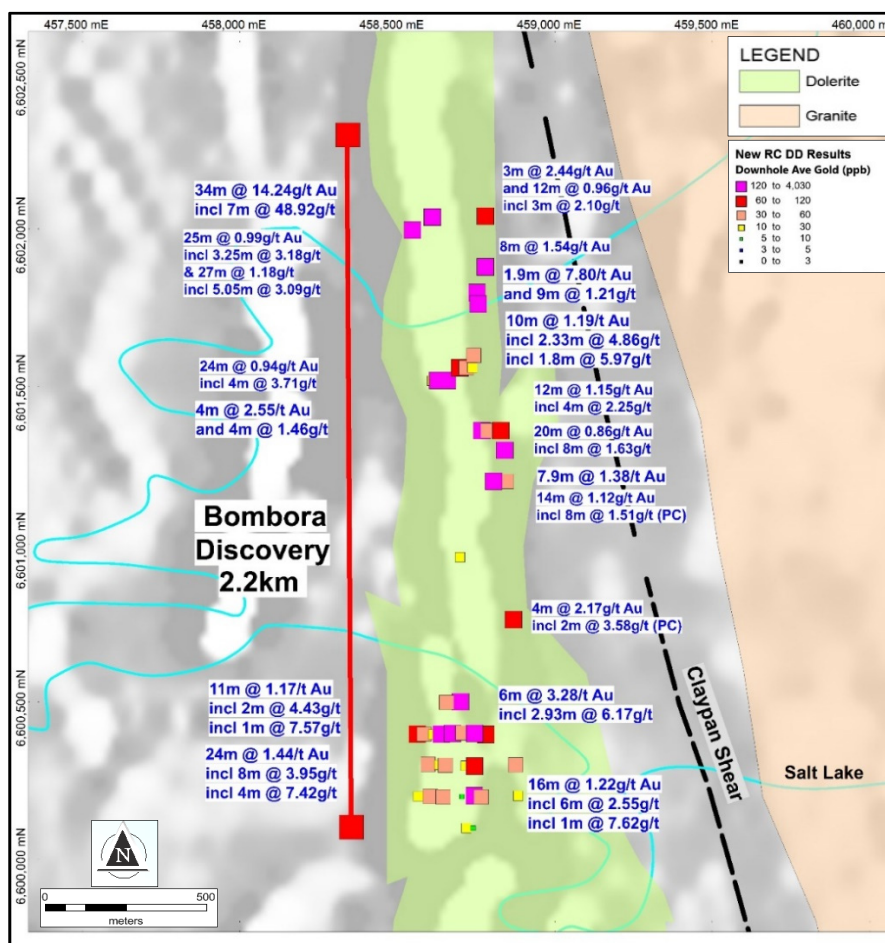


Figure 12: Bombora RC and diamond drill hole location plan with selected intersections colour-coded by average downhole gold over aeromagnetic image with interpreted geology

More significant drill results are tabled below (Table 5).

Hole No.	Interval @ g/t gold (0.2g/t lower cut)	From	To		Interval @ g/t gold (0.5-1.0g/t lower cut)	From
BBRC0752	12m @ 1.24g/t	8	20	incl	8m @ 1.64g/t	12
	34m @ 14.24g/t	44	78	incl	7m @ 48.92g/t	60
				and	5m @ 13.62g/t	72
BBRC0579	24m @ 0.94g/t	12	36	incl	4m @ 3.71g/t	32
BBRC0581	12m @ 1.15g/t	96	108	incl	4m @ 2.25g/t	96
BBRC0583	20m @ 0.86g/t	176	196	incl	8m @ 1.63g/t	184
BBRC0724	16m @ 1.22g/t	44	60	incl	6m @ 2.55g/t	53
BBRC0738	11m @ 1.17g/t	37	48			
BBRC0739	24m @ 1.44g/t	20	44			
	8m @ 3.95g/t	36	44	incl	4m @ 7.42g/t	36
BBDD0042	1.3m @ 9.47g/t	6.2	7.5			
	3m @ 4.66g/t	100	103	incl	2m @ 6.61g/t	100
	25m @ 0.99g/t	190	215	incl	3.25m @ 3.18g/t	211.75
				incl	2m @ 4.23g/t	212.5
	27m @ 1.18g/t	348	375	incl	5.05m @ 3.09g/t	360.95
				incl	3m @ 4.3g/t	363
BBDD0043	1.9m @ 7.8g/t	126	127.9			
	9m @ 1.21g/t	175	184			
BBDD0044	7.9m @ 1.38g/t	180	187.9			
BBRD0554	10m @ 1.19g/t	192	202	incl	2.33m @ 4.86g/t	193.47
				and	1.8m @ 5.97g/t	194
BBRD0585	14m @ 1.12g/t	92	106	incl	8m @ 1.51g/t	92
BBRD0669	8m @ 1.54g/t	116	124			
BBRD0719	6m @ 3.28g/t	99	105	incl	2.93m @ 6.17g/t	100.2
BBRD0728	12m @ 0.96g/t	214	226			

Table 5: Selected Drill Results (20 February 2018)

ASX Release 28 March 2018

The eleventh round of results from resource delineation drilling comprised 20 RC drill holes (2,892m), 14 RC-precollared diamond drill holes (3,607.4m) and two diamond drill holes (381.1m) located in the northern, central and southern parts of the 2.2km Bombora gold discovery (Figure 13).



Photo 1: BBRD0758 Drill Core with Visible Gold at 188.5m (Mindil Lode)

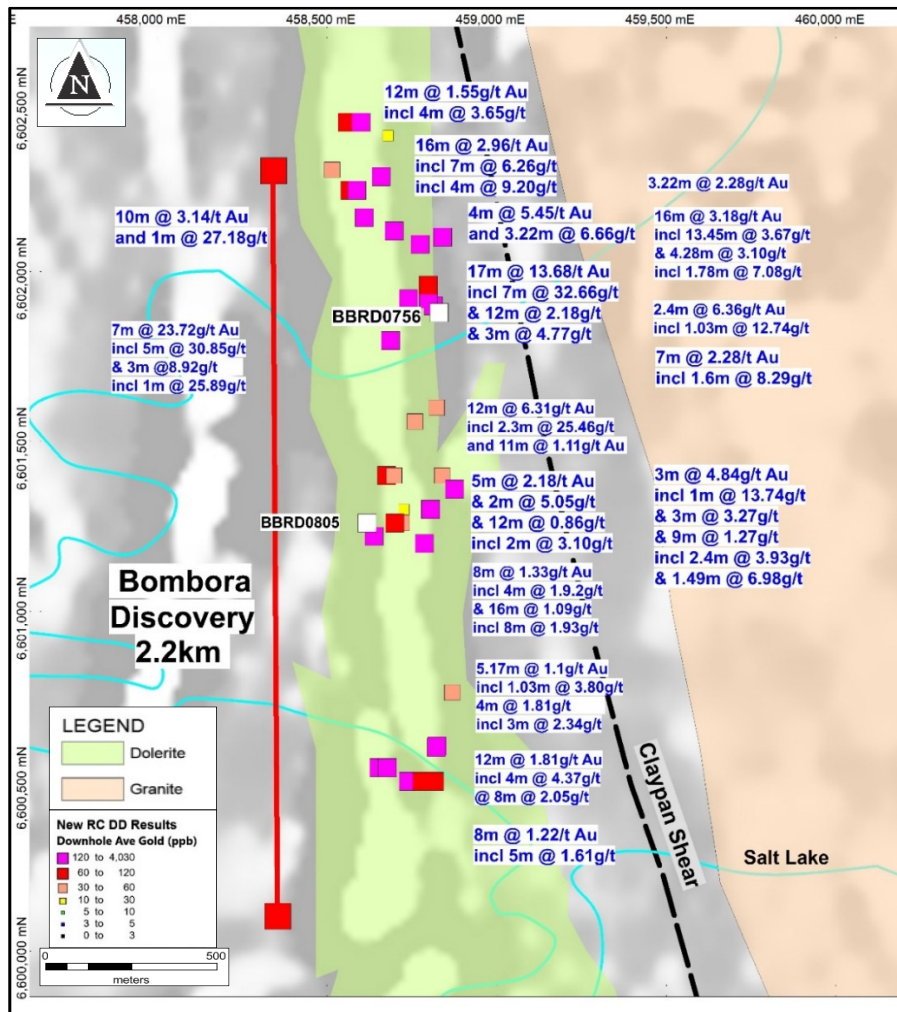


Figure 13: Bombora RC and diamond drill hole location plan with selected intersections colour-coded by average downhole gold over aeromagnetic image with interpreted geology

Selected drill hole intersections are summarised in Table 6 below.

Hole No.	Interval @ g/t gold (0.2g/t lower cut)	From	To		Interval @ g/t gold (0.5-1.0g/t lower cut)	From
BBDD0046	2.5m @ 12.69g/t	36.5	39	incl	1.5m @ 20.79g/t	37.5
				incl	1m @ 30.66g/t	38
	5.8m @ 1.39g/t	87.2	93	incl	1.3m @ 3.41g/t	87.9
BBRD0323	3m @ 4.84g/t	80	83	incl	1m @ 13.74g/t	80
	3m @ 3.27g/t	112	115	incl	2m @ 4.62g/t	113
	9m @ 1.27g/t	157	166	incl	2.4m @ 3.93g/t	157
	9m @ 0.77g/t	189	198			
	1.49m @ 6.98g/t	237.6	239.1			

Table 6: Selected Drill Results (28 March 2018)

Hole No.	Interval @ g/t gold (0.2g/t lower cut)	From	To		Interval @ g/t gold (0.5-1.0g/t lower cut)	From
BBRD0441	1.15m @ 5.87g/t	82	83.15			
	7m @ 23.72g/t	121	128	incl	5.36m @ 30.85g/t	122
	3m @ 8.92g/t	136	139	incl	1m @ 25.89g/t	138
BBRD0729	12m @ 0.87g/t	214	226	incl	1m @ 2.66g/t	214
				and	1m @ 4.8g/t	223.5
	3m @ 2.63g/t	229.8	232.8			
	3m @ 1.27g/t	238	241	incl	1m @ 2.36g/t	238
BBRD0730	5.4m @ 1.58g/t	242.2	247.6	incl	1m @ 7.2g/t	242.2
	16m @ 3.18g/t	278	294	incl	13.45m @ 3.67g/t	279.55
				incl	1.35m @ 14.12g/t	287
				and	2m @ 8.47g/t	291
	4.28m @ 3.1g/t	303.7	308	incl	1.78m @ 7.08g/t	303.72
				incl	1.28m @ 9.05g/t	303.72
BBRD0751	5m @ 1.62g/t	149	154	incl	3.22m @ 2.28g/t	150
BBRD0753	8m @ 1.51g/t	96	104	incl	4m @ 2.09g/t	96
	1m @ 4.82g/t	121	122			
	1m @ 2.92g/t	132	133			
	16m @ 0.79g/t	140	156	incl	2m @ 2.9g/t	144
				incl	1m @ 4.06g/t	144
				and	2m @ 2.03g/t	149.8
	2.4m @ 6.36g/t	161	163.4	incl	1.03m @ 12.74g/t	161.62
BBRD0757	7m @ 2.28g/t	194	201	incl	1.6m @ 8.29g/t	195
BBRD0758	17m @ 13.68g/t	181	198	incl	7m @ 32.66g/t	184
	25m @ 1.23g/t	204	229	incl	12m @ 2.18g/t	208
				incl	2.5m @ 5.03g/t	210.5
	3m @ 4.77g/t	237	240	incl	1m @ 13.34g/t	237
BBRD0759	1.28m @ 3.57g/t	162.8	164	incl	3m @ 2.22g/t	217
	9m @ 1.17g/t	212	221	incl	1m @ 4.66g/t	219
BBRD0765	4m @ 5.45g/t	146	150	incl	3.22m @ 6.66g/t	146.78
	9m @ 0.45g/t	162	171	incl	1m @ 1.85g/t	170
BBRD0802	11m @ 1.11g/t	202	213	incl	1.2m @ 6.1g/t	203.4
	12m @ 6.31g/t	219	231	incl	2.45m @ 5.24g/t	219
				and	2.3m @ 25.46g/t	227.9
BBRC0592	5m @ 2.18g/t	124	129	incl	1m @ 4.05g/t	125
	2m @ 5.05g/t	146	148	incl	1m @ 8.51g/t	146
	12m @ 0.86g/t	156	168	incl	2m @ 3.1g/t	166
				incl	1m @ 5.08g/t	167
BBRC0696	10m @ 3.14g/t	9	19	incl	1m @ 27.18g/t	15
	1m @ 5.01g/t	64	65			
	13m @ 0.67g/t	89	102	incl	1m @ 2.46g/t	99
BBRC0743	8m @ 1.22g/t	128	136	incl	5m @ 1.61g/t	130
BBRC0747	12m @ 1.81g/t	36	48	incl	4m @ 4.37g/t	40
	8m @ 2.05g/t	72	80			
BBRC0749	16m @ 2.96g/t	32	48	incl	7m @ 6.26g/t	37
				incl	4m @ 9.2g/t	37
				and	1m @ 3.91g/t	42
BBRC0777	12m @ 1.55g/t	28	40	incl	4m @ 3.65g/t	32
BBRC0804	17m @ 0.74g/t	155	172	incl	5m @ 1.25g/t	164
BBRC0806	8m @ 1.33g/t	124	132	incl	4m @ 1.92g/t	124
	16m @ 1.09g/t	144	160	incl	8m @ 1.93g/t	148

Table 6: Selected Drill Results (28 March 2018) (continued)

Other Exploration (Lake Roe Project)

In the course of reconnaissance gold-focused exploration at Lake Roe, an outcropping swarm of lithium-cesium-tantalum pegmatites was identified, 15km SSW of the Bombora gold deposit in the southern part of the Lake Roe Project in 100%-owned E28/2522 (Figure 14).

There is no prior record of any LCT pegmatites in the area, and no evidence of historic exploration and the occurrence has been named the **Manna Prospect**.

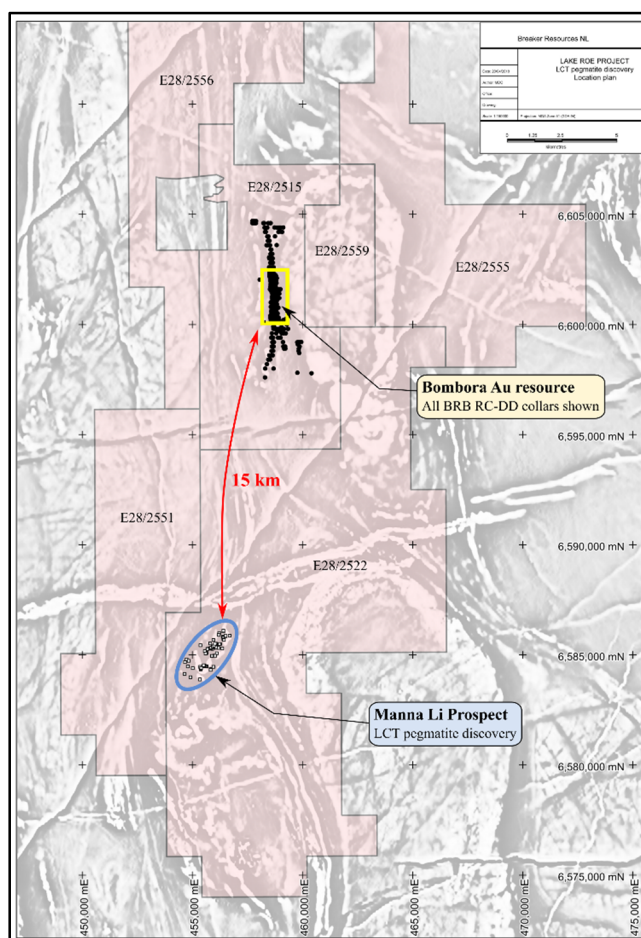


Figure 14: Location of rock chip samples of recently identified lithium mineralisation at the Manna Prospect

The Manna lithium prospect comprises a swarm of 1-5m wide NE-trending pegmatite dykes (Photo 2), within an overall NE-trending corridor measuring at least 3.0 x 1.3km (currently constrained only by outcrop limits and extent of sampling).

Most of the pegmatite dykes contain visible spodumene (lithium pyroxene; Photo 3) and/or lepidolite (lithium mica; Photo 4), and many display internal mineralogical zonation typical of LCT pegmatites³. Mineralogical confirmation and an assessment of other minerals is required.

First-pass rock chip sampling of the Manna pegmatites was completed during the quarter, with apparent width, length and strike direction being systematically recorded (Table 7). Assays by sodium peroxide fusion (MinAnalytical, Perth) show widespread enrichment in lithium (up to 3.81% Li₂O), tantalum (up to 366.70ppm Ta₂O₅) and niobium (up to 251.77ppm Nb₂O₅) (Table 7;

Figures 15 and 16). As a guide, Tawana Resources NL's (ASX:TAW) Bald Hill operation, 50km SE of Kambalda, contains a resource of 18.9Mt @ 1.18% Li₂O and 149ppm Ta₂O₅⁴; and Galaxy Resources Limited's Mt Cattlin operation, near Ravensthorpe, contains a resource of 12.1Mt @ 1.09% Li₂O, 157ppm Ta₂O₅ and 86ppm Nb₂O₅⁵.

The highest lithium grades occur towards the southern end of the Manna prospect, in a NE-trending swarm of spodumene-bearing dykes (Photo 3; Figure 15). This swarm measures at least 300m x 130m, based on two sampling traverses (across strike), and is open to the SE, under a NE-trending valley (Figure 15). Li-enriched pegmatites also occur on the SE side of this valley. A single traverse of reconnaissance mapping ~2km NW of the main Manna prospect, across a large area of transported cover, located subcrop of an additional ~15m wide, NE-trending pegmatite dyke (455045E/6587250N; not yet sampled; Figures 15 and 16). The results highlight the potential for a large, unexplored field of LCT pegmatites.

Further investigations are planned to gauge the potential economic significance of the occurrence, including an assessment of the mineralogy, further mapping and reconnaissance drilling. Once the Company has assessed the economic potential of the occurrence, an appropriate strategy will be developed with the objective of maximising value to shareholders in a way that does not affect the Company's gold-related activities.

Information relating to the rock chip sampling is provided in Annexure 1.



Photo 2: Sampling of a 5m wide pegmatite dyke, at 456049E/6585390N



Photo 3: Spodumene-rich (long, slender crystals) pegmatite outcrop at 455344E/6584384N



Photo 4: Lepidolite-rich (purple-grey) pegmatite at 455988E/6584967N

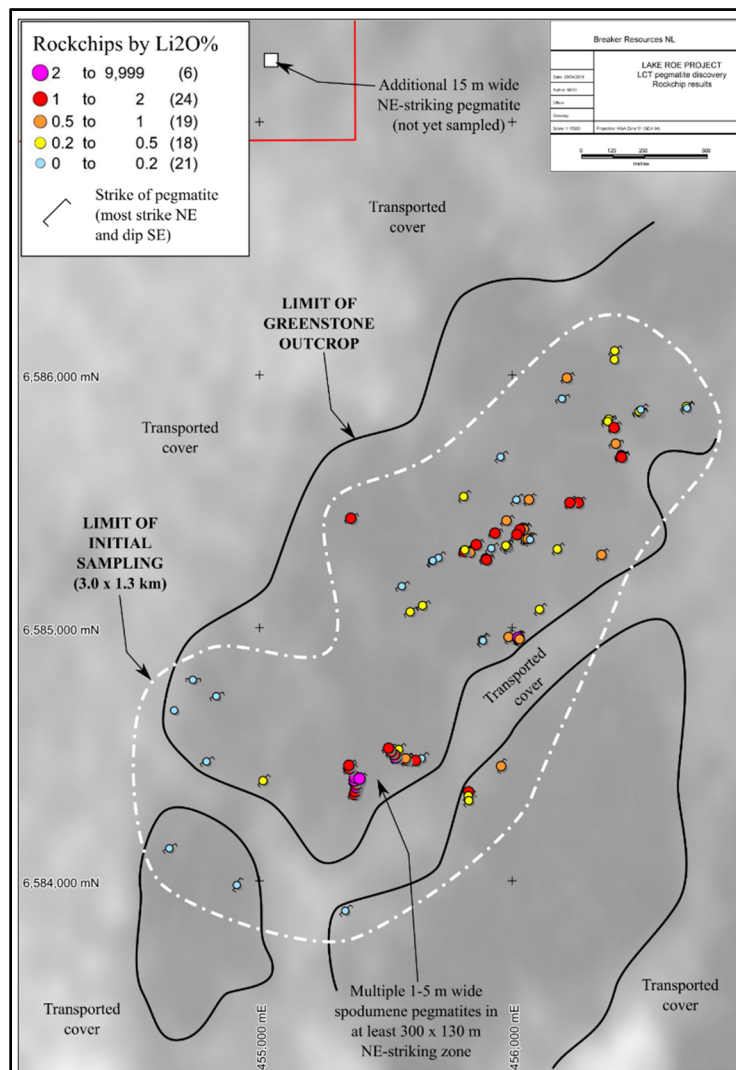


Figure 15: Manna Li₂O% rock chip results, on greyscale radiometric image (dark areas are outcrop)

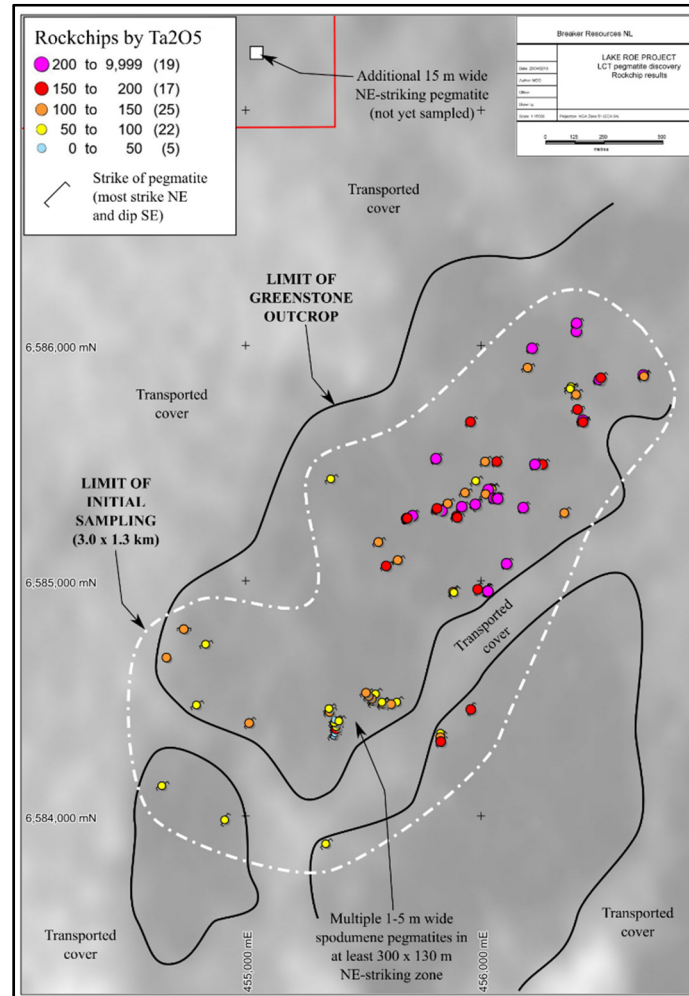


Figure 16: Manna Ta₂O₅ ppm rock chip results, on greyscale radiometric image (dark areas are outcrop)

Sample	MGA51_E	MGA51_N	Trend	Width (m)	Length (m)	LiO ₂ _pct	Ta ₂ O ₅ _ppm	Nb ₂ O ₅ _ppm
BRK1229	456355	6585290	45	3.0	2.5	0.72	111.85	103.00
BRK1230	456068	6585508	45	2.0	1.5	0.97	158.74	141.62
BRK1231	455710	6585278	45	1.0	1.0	0.08	232.86	144.48
BRK1232	455685	6585266	45	1.0	1.0	0.03	233.84	125.88
BRK1233	455688	6585267	45	1.0	1.0	0.10	162.89	97.27
BRK1234	455810	6585520	45	0.5	0.5	0.21	218.94	170.23
BRK1235	456180	6585312	45	1.0	1.0	0.22	280.61	108.72
BRK1236	456110	6585074	45	unknown	unknown	0.21	238.11	87.26
BRK1237	455553	6584520	45	2.0	2.0	0.38	94.76	92.98
BRK1238	455987	6584965	25	1.5	3.0	0.87	159.96	82.97
BRK1239	456021	6584960	25	2.0	3.0	0.84	37.37	54.36
BRK1240	456026	6584962	25	3.0	5.0	2.17	63.62	117.30
BRK1241	456030	6584957	25	1.0	10.0	0.62	211.98	138.76
BRK1242	455982	6585322	25	2.0	5.0	0.92	134.32	100.14
BRK1243	455977	6585326	55	1.5	4.0	0.44	211.86	150.20
BRK1244	456045	6585395	55	5.0	20.0	1.32	123.09	118.73
BRK1245	456048	6585391	55	5.0	20.0	0.81	99.64	107.29
BRK1246	456032	6585389	75	0.8	5.0	1.36	207.46	175.95
BRK1247	456020	6585370	55	5.0	10.0	1.50	116.74	114.44
BRK1248	456017	7585351	45	0.5	15.0	0.95	169.24	130.18
BRK1249	456055	6585352	45	1.0	40.0	0.50	283.42	234.60
BRK1250	456063	6585353	40	1.0	30.0	0.97	127.85	160.22

Table 7: Rock chip details from the Manna LCT pegmatite prospect

Sample	MGA51_E	MGA51_N	Trend	Width (m)	Length (m)	LiO2_pct	Ta2O5_ppm	Nb2O5_ppm
BRK1251	456072	6585350	40	0.8	20.0	0.10	255.58	198.84
BRK1252	455919	6585316	55	1.0	10.0	0.14	201.24	123.02
BRK1253	455897	6585276	65	2.0	15.0	0.81	181.70	135.90
BRK1254	455900	6585270	65	2.0	30.0	1.38	185.12	118.73
BRK1255	455835	6585299	55	0.8	15.0	0.65	217.36	117.30
BRK1256	455812	6585303	55	1.2	30.0	1.62	197.45	120.16
BRK1257	455814	6585309	60	0.8	5.0	0.32	172.91	108.72
BRK1258	455859	6585330	55	2.0	5.0	1.31	143.11	113.01
BRK1259	455933	6585376	65	2.0	10.0	1.48	102.08	88.69
BRK1260	455979	6585425	55	3.0	20.0	0.94	69.11	84.40
BRK1261	456018	6585508	50	0.3	25.0	0.14	140.06	140.19
BRK1262	455956	6585677	50	0.3	3.0	0.04	198.43	127.31
BRK1263	456218	6585989	55	1.0	6.0	0.83	366.70	234.60
BRK1264	456199	6585907	65	0.0	10.0	0.00	144.58	133.04
BRK1265	456383	6585826	70	0.3	10.0	0.36	91.09	91.55
BRK1266	456380	6585817	60	0.4	3.0	0.26	97.93	91.55
BRK1267	456405	6585793	50	0.3	10.0	1.19	112.71	138.76
BRK1268	456411	6585729	70	2.0	20.0	0.92	152.88	141.62
BRK1269	456433	6585684	70	0.5	3.0	0.65	200.02	144.48
BRK1270	456434	6585680	65	0.3	5.0	0.90	96.22	97.27
BRK1271	456434	6585676	60	0.3	5.0	1.04	158.50	160.22
BRK1272	455647	6585089	60	2.0	40.0	0.36	141.53	85.83
BRK1273	455565	6585166	60	0.5	10.0	0.02	104.16	82.97
BRK1274	455598	6585064	60	2.0	10.0	0.24	199.77	124.45
BRK1275	455958	6584455	25	5.0	30.0	0.69	155.20	108.72
BRK1276	455829	6584353	unknown	unknown	unknown	1.81	99.28	148.77
BRK1277	455828	6584337	45	5.0	?	0.30	146.29	127.31
BRK1278	455830	6584318	45	1.5	15.0	0.42	156.91	178.81
BRK1279	455643	6584485	45	0.8	4.0	0.09	99.76	123.02
BRK1282	455619	6584477	45	3.0	5.0	1.02	104.53	144.48
BRK1283	455582	6584479	45	1.5	3.0	1.01	102.69	94.41
BRK1284	455580	6584485	55	3.0	10.0	0.91	55.68	72.96
BRK1287	455541	6584489	40	2.0	50.0	2.08	70.95	110.15
BRK1288	455537	6584500	40	3.0	50.0	1.45	120.28	123.02
BRK1289	455524	6584511	50	2.0	30.0	1.38	131.88	123.02
BRK1290	455512	6584525	65	2.0	50.0	1.71	140.79	120.16
BRK1291	455376	6584342	65	1.5	10.0	1.52	46.89	62.94
BRK1292	455380	6584353	60	3.0	10.0	1.52	37.24	98.70
BRK1293	455385	6584372	65	3.0	12.0	3.81	171.81	47.21
BRK1294	455386	6584381	55	3.0	15.0	1.75	71.56	87.26
BRK1295	455382	6584394	50	3.0	50.0	1.68	41.40	61.51
BRK1296	455378	6584398	55	1.0	20.0	2.97	69.85	80.11
BRK1297	455380	6584410	60	3.0	50.0	2.15	46.89	97.27
BRK1298	455363	6585434	60	1.0	25.0	1.85	75.59	75.82
BRK1299	455358	6584444	60	1.5	40.0	1.82	142.99	128.75
BRK1300	455355	6584458	55	4.0	30.0	1.58	73.88	120.16
BRK1301	455016	6584397	45	0.5	5.0	0.32	115.03	114.44
BRK1302	454792	6584473	60	0.4	5.0	0.01	89.75	75.82
BRK1303	454645	6584130	60	0.3	5.0	0.04	59.59	85.83
BRK1304	454912	6583985	30	2.0	5.0	0.02	88.04	92.98
BRK1305	455882	6584955	40	2.5	8.0	0.01	116.00	98.70
BRK1306	455886	6584951	40	2.5	15.0	0.10	96.83	123.02
BRK1307	456406	6586061	unknown	1.0	1.0	0.32	302.95	251.77
BRK1308	456407	6586096	55	0.5	2.0	0.43	218.45	174.52
BRK1309	456507	6585851	65	1.5	10.0	0.22	136.89	143.05
BRK1310	456504	6585856	70	0.5	10.0	0.44	220.90	194.55
BRK1311	456510	6585864	50	0.2	3.0	0.05	199.65	178.81
BRK1312	456691	6585876	55	1.0	3.0	0.43	206.24	177.38
BRK1313	456693	6585870	50	1.0	40.0	0.17	120.40	124.45
BRK1314	456263	6585496	50	2.0	5.0	1.24	166.80	163.08
BRK1315	456230	6585496	40	1.0	3.0	1.05	207.34	170.23
BRK1316	455341	6583883	50	0.3	5.0	0.01	81.57	101.57
BRK1317	454664	6584675	unknown	2.0	unknown	0.04	109.90	97.27
BRK1318	454738	6584796	90	2.0	3.0	0.01	104.28	71.53
BRK1319	454831	6584731	65	4.0	50.0	0.02	52.63	72.96
BRK1320	455397	6584405	50	3.0	50.0	2.80	76.56	135.90

Table 7: Rock chip details from the Manna LCT pegmatite prospect (continued)

Ularring Rock Project March 2018 Quarter Exploration Activities

The main Ularring Rock tenement E70/4686 is located 100km east of Perth. The tenement covers the Centre Forest and Southern Brook gold-copper prospects, where historic RC drill intercepts of copper-gold mineralisation include 61m @ 0.83g/t Au, and 37m @ 0.72g/t Au and 0.26% Cu.

March quarter activities consisted of reconnaissance field investigations, acquisition and assessment of remote sensing data, and ongoing evaluation.

CORPORATE

Following a review of the Company's executive remuneration, the fee paid to Goldfields Geological Associates for Tom Sanders' services as Executive Chairman has increased to \$310,000pa, including superannuation and exclusive of GST. The new fee is commensurate with the increased scope of the Company's exploration activities at the Lake Roe Project.

The Company's half year financial report was released on 15 March 2018.

A total of 6,250 shares were paid up to fully paid during the period. As at the date of this report, the Company's capital structure comprises:

- ✦ 145,095,344 fully paid ordinary shares (ASX: BRB)
- ✦ 5,671,623 partly paid ordinary shares (ASX: BRBCA)
- ✦ 8,650,000 unlisted options at various exercise prices and expiry dates



Tom Sanders
Executive Chairman
Breaker Resources NL

30 April 2018

³ Bradley, D.C., McCauley, A.D., and Stillings, L.M., 2017, Mineral-deposit model for lithium-cesium-tantalum pegmatites: U.S. Geological Survey Scientific Investigations Report 2010-5070-O, 48 p., <https://doi.org/10.3133/sir201050700>

⁴ Tawana Resources NL (TAW) ASX release on 11th October 2017, titled "Mineral Resource Update for Bald Hill Lithium and Tantalum Project"

⁵ General Mining Corporation Limited (GMM) ASX release on 4th August 2015, titled "Mt Cattlin Update: Revised Resource & Reserve Statement"

APPENDIX 1: Tenement Schedule

In line with obligations under ASX Listing Rule 5.3.3, Breaker provides the following information relating to its mining tenement holdings as at 31 March 2018.

Project	Tenement Number	Status at 31/03/18	% Held/ Earning	Changes during the Quarter
Lake Roe	E28/2515	Granted	100	
	E28/2522	Granted	100	
	E28/2551	Granted	100	
	E28/2555	Granted	100	
	E28/2556	Granted	100	
	E28/2559	Granted	100	
	M28/388	Application	100	
Pinjin	E28/2629	Granted	100	
Ularring Rock	E70/4686	Granted	100	
	E70/4901	Granted	100	

No tenements are subject to any farm-in or farm-out agreements.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets and Exploration Results is based on and fairly represents information and supporting documentation compiled by Tom Sanders, Alastair Barker and Christine Shore, 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. Ms Shore is a full time employee of Breaker Resources NL. Mr Sanders, Mr Barker and Ms Shore 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, Mr Barker and Ms Shore 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 Resource is based on and fairly represents information and supporting documentation compiled by Christine Shore, who is a Competent Person and a Member of the Australasian Institute of Mining and Metallurgy. Ms Shore is a full time employee of Breaker Resources NL. Ms Shore 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'. Ms Shore consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

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>	First-pass rock chip (channel / grab) sampling across individual dykes with all samples being analysed by a commercial laboratory (MinAnalytical).
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Channel sampling techniques were used to obtain a representative sample across each dyke.
	<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>	All rock chip samples were analysed by MinAnalytical Laboratories using a sodium peroxide fusion digest and ICP-MS finish after initially crushing and pulverisation.
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>	No drilling involved.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Recovery not relevant.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Recovery not relevant.
	<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>	Recovery not relevant.
Logging	<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>	The pegmatite dykes sampled had systematic observations made at each site including width, visible strike length and strike direction. Rock chips are not appropriate for Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Logging is qualitative
	<i>The total length and percentage of the relevant intersections logged.</i>	All sample sites were described.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Rock chip samples were presented to the laboratory "as-is".
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Whole sample crush and pulverisation.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Standard industry crushing and pulverisation techniques (85% passing 75 micron) is appropriate.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No sub-sampling undertaken.
	<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>	No field duplicates were taken however crude channel sampling techniques were employed to represent the insitu material sampled.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	2-3kg sample size is considered fit for purpose.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Industry standard procedures considered appropriate with a peroxide fusion (total dissolution) as standard four acid digest is not considered strong enough to break down the highly resistive elements.
	<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>	Not relevant; no geophysical tool used.
	<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>	MinAnalytical used Certified Reference Materials and/or in house controls, blanks, splits and replicates which are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Results verified by alternative Company personnel.
	<i>The use of twinned holes.</i>	No drilling undertaken or duplicate rock chip sample taken.

Criteria	JORC Code explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	The Company has a digital SQL database where information is stored. Data was initially captured in hard copy before being transferred to excel type spread sheets for validation in a GIS environment prior to entry into the database.
	<i>Discuss any adjustment to assay data.</i>	The Company has not adjusted any assay data, other than to convert Lithium (ppm) to Li ₂ O (%), Cs (ppm) to Cs ₂ O (ppm), Ta (ppm) to Ta ₂ O ₅ (ppm) and Nb (ppm) to Nb ₂ O ₅ (ppm).
Location of data points	<i>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.</i>	Handheld GPS used to record rock chip location (+/- 5 metre accuracy).
	<i>Specification of the grid system used.</i>	GDA94 Zone 51 Southern Hemisphere.
	<i>Quality and adequacy of topographic control.</i>	Fit for purpose.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Randomly selected sampling traverses across strike at observable outcrop locations.
	<i>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.</i>	No.
	<i>Whether sample compositing has been applied.</i>	No.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Channel sampling across the entire width of pegmatite should produce a relatively unbiased representative sample.
	<i>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.</i>	No drilling undertaken.
Sample security	<i>The measures taken to ensure sample security.</i>	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. All assay pulps are retained and stored in a Company facility for future reference if required.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No formal audits/reviews have been conducted on sampling technique or data to date.

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>	The rock chip samples are located on tenement E28/2522, which is held 100% by BRB. There are no material interests or issues associated with the tenement.
	<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>	The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No previous exploration or identification of lithium mineralisation is recorded in the area or historical exploration observed.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Typical LCT pegmatite model occurring as swarms of dykes in a preferred corridor orientation.
Drill hole Information	<p><i>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:</i></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><i>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.</i></p>	<p>No drilling undertaken.</p> <p>Rock chip locations are described in the body of the text and on related figures.</p>
Data aggregation methods	<i>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.</i>	No data aggregation methods have been employed; results are reported "as-is" from the laboratory.
	<i>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.</i>	Not relevant.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	None undertaken.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its 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>	No drilling undertaken. The geometry of the mineralised pegmatite dykes in outcrop appears sub-vertical with the estimated width recorded at each sample location reflecting true width.
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>	Refer to Figures and Tables in the body of the text.
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>	All results comprehensively reported.
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>	There is no other substantive exploration data.
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>	Further work is planned as stated in this announcement.