



BREAKER

Resources NL

11 May 2016

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

Dear Sir/Madam

RIU SYDNEY RESOURCES ROUND-UP CONFERENCE PRESENTATION

Please find attached a presentation to be given by Executive Chairman Tom Sanders at the RIU Sydney Resources Round-up Conference this morning.

Yours faithfully

MICHELLE SIMSON
Company Secretary

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Resources NL

**Closing in on a Potentially
Major Greenfields
Gold Discovery**

Tom Sanders
Executive Chairman

RIU Resources Round-up, Sydney, 11 May 2016

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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.

The 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.

- ✦ Since ASX listing in 2012, Breaker has been targeting large gold discoveries hidden under cover in WA's Eastern Goldfields
- ✦ In August 2015, reconnaissance drilling identified a *new 6km-long gold system* hidden by thin cover at Lake Roe Gold Project, 100km east of Kalgoorlie (up to 22g/t gold*)
- ✦ **~13,000m wide-spaced infill aircore drilling in the southern 2km confirmed extensive alteration, grade and continuity....the key ingredients for a large gold deposit**
- ✦ Maiden *reconnaissance RC drilling* (~6,700m) in same area:-
 - (i) discovered high-grade gold up to 25g/t* in primary lodes over ~500m strike length (open to north); and
 - (ii) established the key controls on gold distribution
- ✦ **~7,000m infill aircore drilling starts this week to scope the 4km zone directly north of high-grade gold lodes where we have existing gold intersections and the favourable controls; RC drilling to follow**
- ✦ Results so far confirm a new gold system with sound potential for a major discovery (but we are still in the scoping phase!)
- ✦ **Potential for explosive effect on share price**
(\$13M market cap; tight capital structure, 100% project ownership)



100km East of Kalgoorlie

Creating value through discovery

A team of mining industry professionals focused on shareholder value

Board of Directors

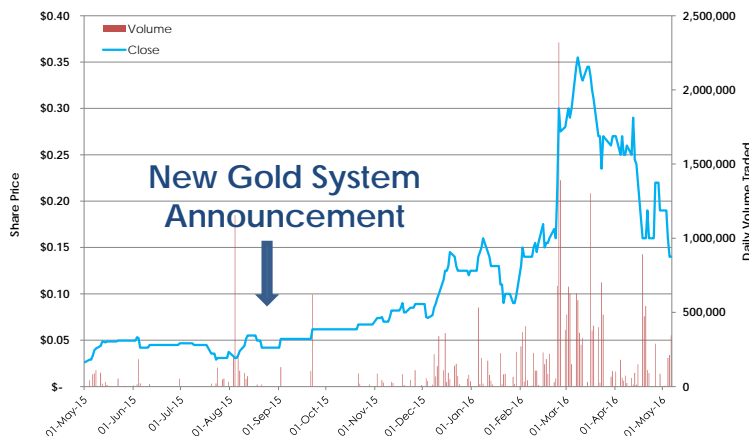
Executive Chairman: Tom Sanders
Geologist +35 years' experience

Non-Executive Director: Mike Kitney
Process engineer +40 years' experience

Non-Executive Director: Mark Edwards
Lawyer +30 years' experience

Company Secretary: Michelle Simson

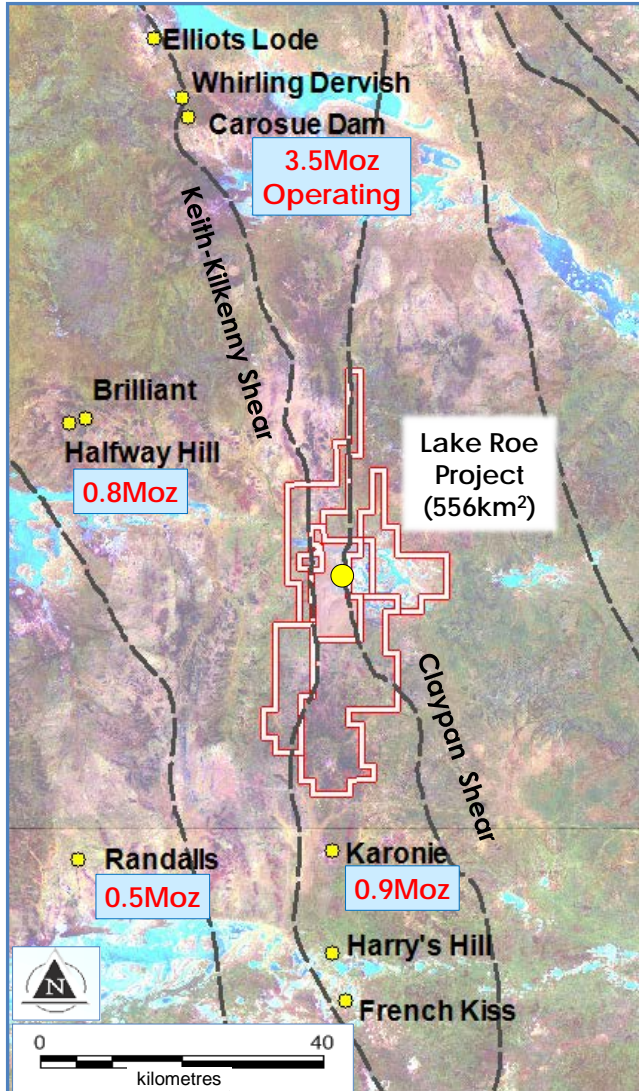
12 Month Chart



Capital Structure

- ✦ **Listed on ASX April 2012**
- ✦ **Tight capital structure**
 - 86.9M fully paid shares
 - 6.9M partly paid shares
 - 8.0M unlisted options
- ✦ **Strong share register**
 - Directors: 27% (skin in the game)
 - Strong fund support: 20%
 - Top 20 shareholders hold ~76%
- ✦ **Cash: \$0.51M (31/03/2016)**
Placement \$0.45M (29/04/16)
SPP in progress
- ✦ **Market capitalisation @ \$0.15/share:**
~\$13.0 million (09/05/2016)

Lake Roe Gold Project Location

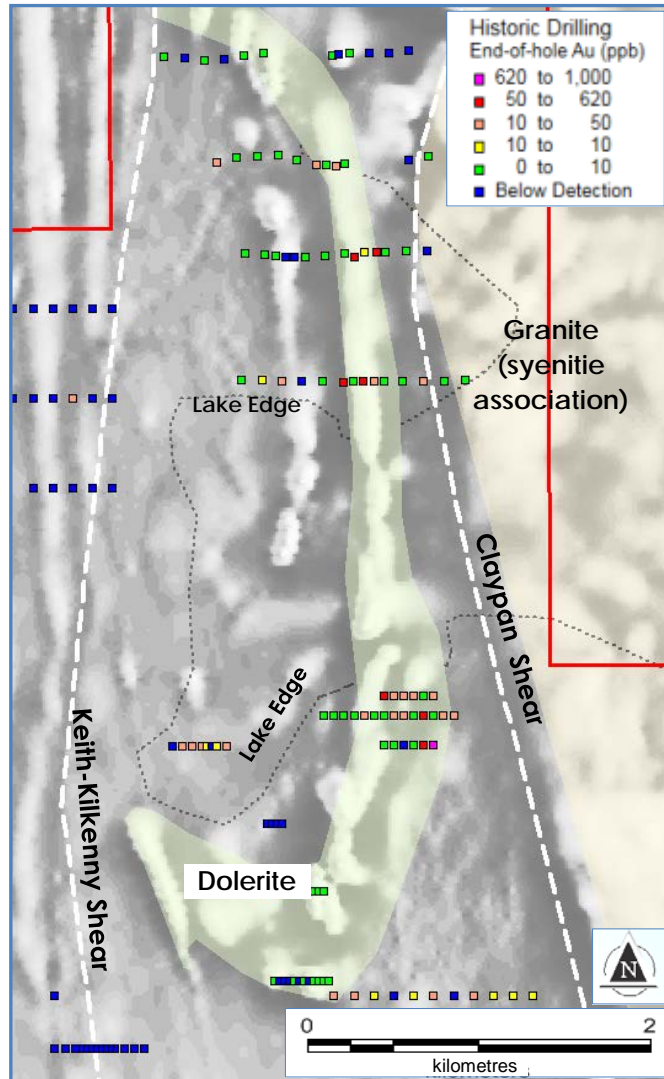


- ✦ **Located 100km east of Kalgoorlie**
Applied for vacant ground in late 2014 (now ~550km²)
- ✦ Exceptional geological setting; along strike from two large gold deposits between two major shear zones that converge in the vicinity of the project
- ✦ Main host rock is a thick fractionated dolerite
- ✦ **Has all the gold targeting “vectors” in one place**
Structure ✓ Domal geometry ✓ “Bends” ✓ Alteration ✓
Fractionated dolerite ✓
- ✦ Two operating gold plants within ~60km



Lake Roe Landscape

End-of-Hole Gold Historical Drilling

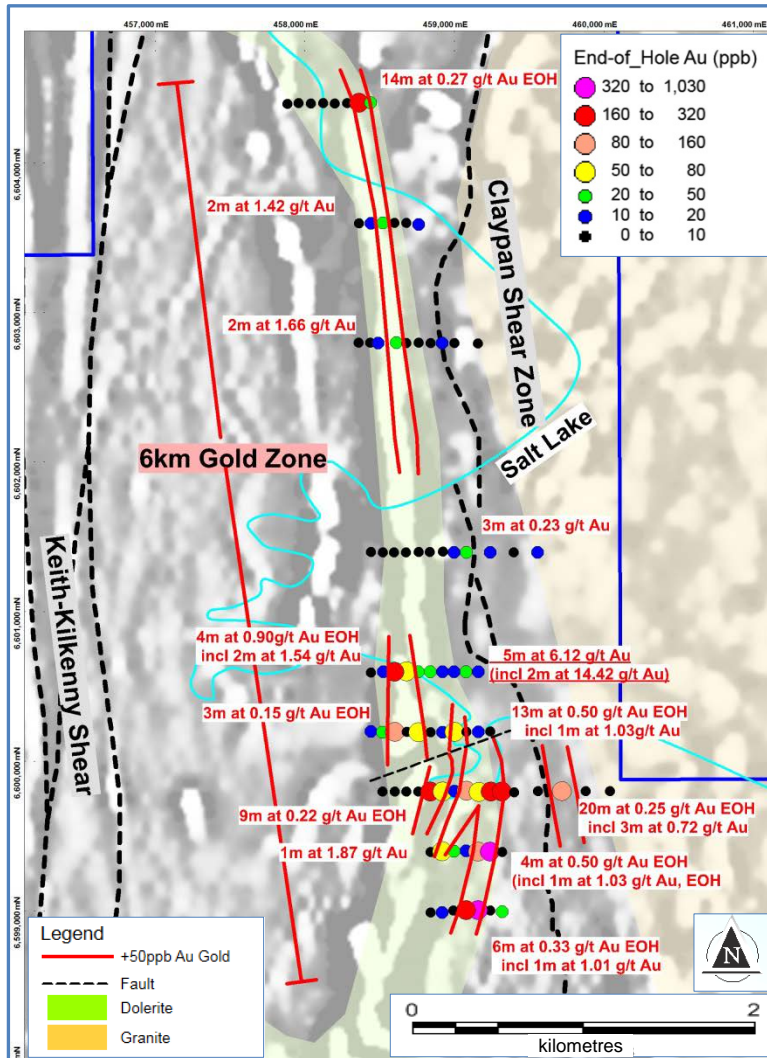


- ✦ Minor historical exploration (patchwork in nature); essentially dormant for last ~20 years
- ✦ RAB/aircore drilling by four different companies (WMC/ Aberfoyle/ PosGold/ Mt Kersey/ etc; mid 1990's)
- ✦ Overall, interesting results not systematically followed up (best 4m at 0.71g/t gold)
- ✦ BRB attracted by:
 - (a) structure, domal geometry, rock type
 - (b) thin cover (5m-10m)
 - (c) known gold



Lake Roe Lake Rig (cover ~10m)

Phase 1 Aircore End-of-Hole (EOH) Gold on Aeromagnetics with +50ppb EOH outline



* ASX Releases 26 August 2015 & 30 December 2015

A “mineral system” approach (no outcrop)

- ✦ Phase 1: 87 holes for 3,187m (ave. 37m)
Hole spacing 80-160m (“elephant” spacing)
Line spacing 400-1,600m (holes 60° to west)
- ✦ Drilled to “refusal” (top of relatively fresh bedrock); by nature, a test of the oxide zone
- ✦ 63 element analysis done on 1m end-of-hole samples (to build map of rock type/alteration)

Results

- ✦ Wide anomalous intersections
- ✦ Best intersection 5m at 6.12g/t Au (incl. 1m at 22.44g/t Au)*
- ✦ 20% of holes end in cohesive +50ppb gold* altered dolerite with anomalous Ag, As, Sb etc. up to 300m wide... **a big system signature**
- ✦ **“New Gold System Identified” (26 August 2015)**

Gold is "real" (not an assay "nugget" effect)



BAC0765 - Gold Tail 32-33m; 22.44g/t Au

Cover is thin (typically 5m-10m)



Track-mounted Aircore Rig

75% of 6km zone is off the salt lake



Lake Roe Landscape

Samples generally dry (ave. depth ~40m)



Typical Regolith Profile

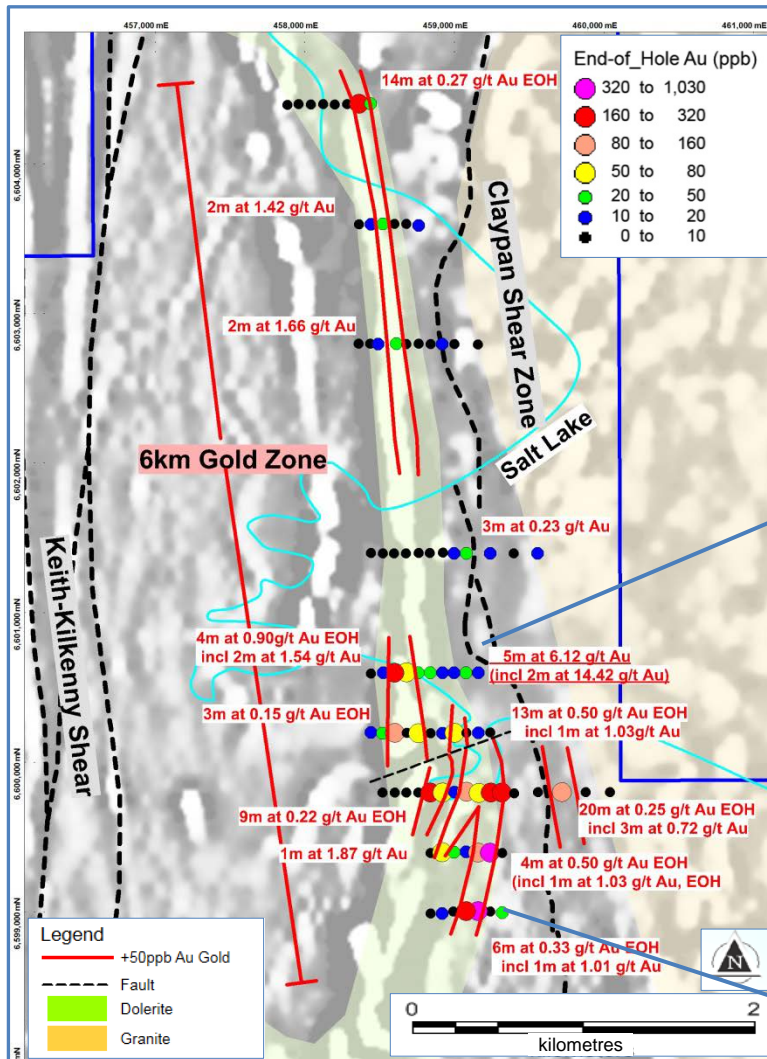
Phase 1 End-of-Hole Drill Chips All Holes (multi-element geochemistry, 63 elements)



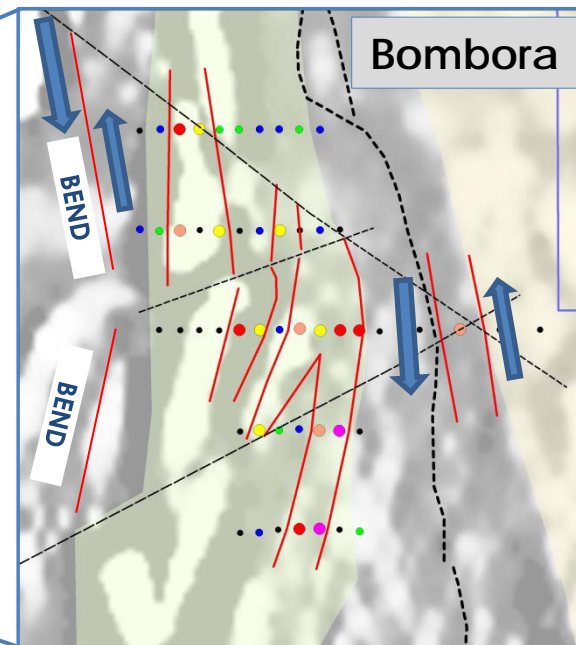
- ✦ Drill chips typically grey (weakly weathered)
- ✦ Reflected in the chemistry (mobile elements still there, including gold)

Lake Roe - is the Gold System "Real"?

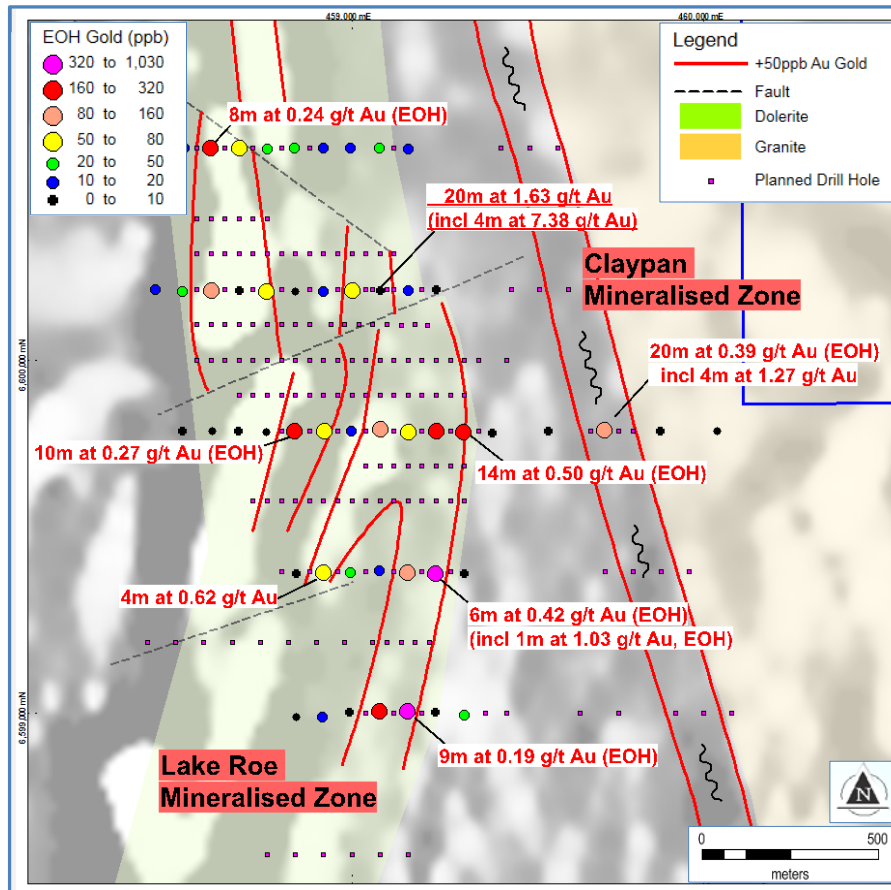
Phase 1 Aircore End-of-Hole (EOH) Gold on Aeromagnetics with +50ppb EOH outline



- ✦ Is the 6km gold system "real"?
Infill...validate...scope
- ✦ Initial focus on southern 2km (Bombora)
(but 4km to north has similar gold and alteration)
- ✦ Why?...wanted structural complexity on the "bend"
- faults "open up" depending on orientation but sense of movement unknown at the time



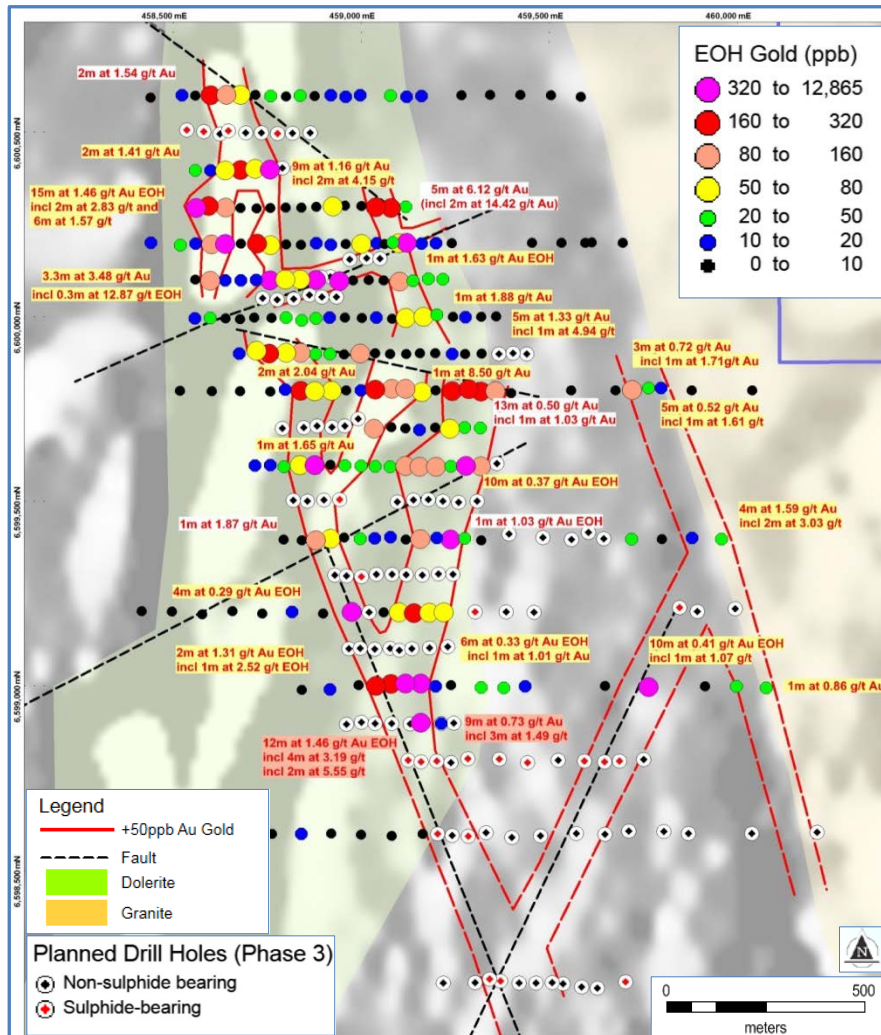
Phase 1 holes with planned Phase 2 holes EOH gold with +50ppb Au outline on aeromag



ASX Release 12 October 2015 (4m composite samples)

- ✦ **Infill drilling to validate gold system**
- ✦ **181 holes for 7,948m (ave. 43.9m)**
Hole spacing 40m (60° to west)
Line spacing 100m or 200m
(up to eight times increase in drill density)
- ✦ **Reality check on scale**
40m still a reconnaissance spacing!
...only getting 25% average horizontal coverage due to short holes, transported cover and leaching in upper oxide zone
- ✦ **Not expecting to see all the gold;
not trying to see all the gold
(still scoping)**

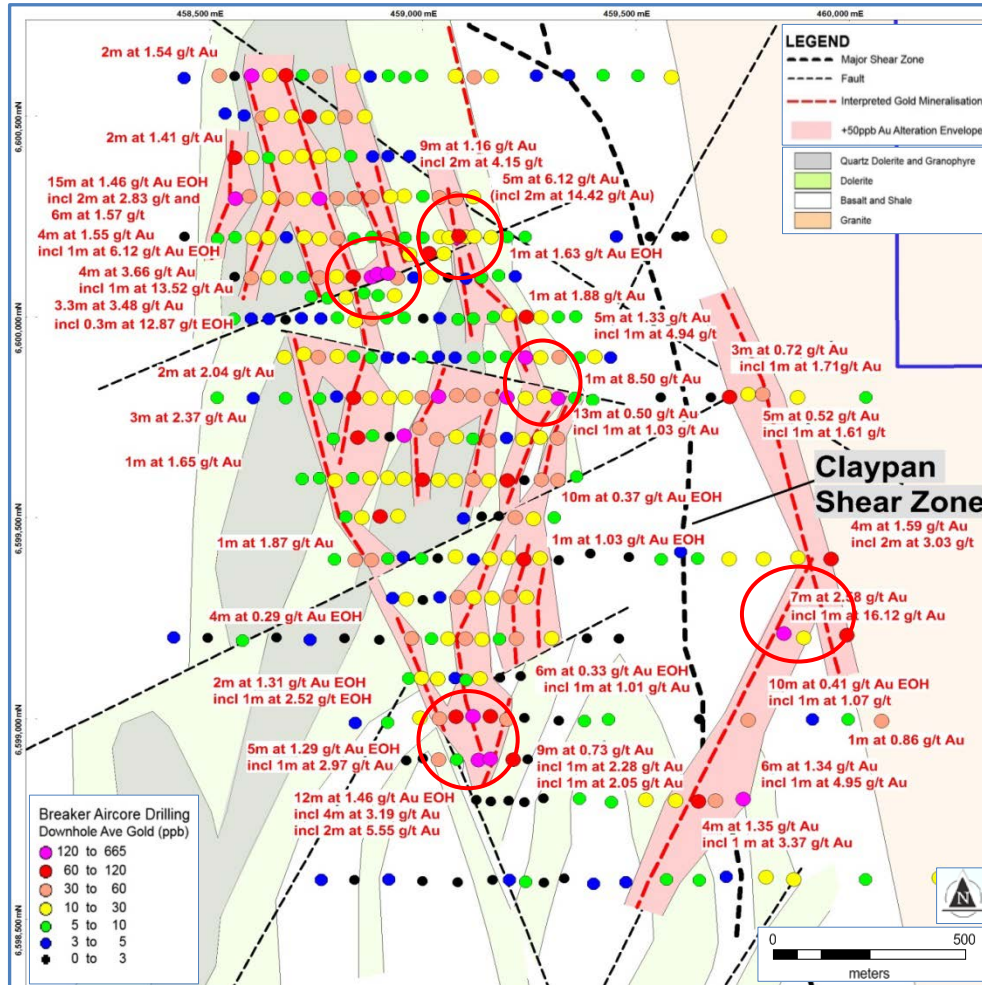
Phase 2 Aircore End-of-Hole Gold on aeromag with +50ppb EOH Au (results in yellow)



* ASX Release 30 December 2015

- ✦ **More intersections***
 - 3.3m at 3.48g/t Au
 - 15m at 1.46g/t Au
 - 9m at 1.63g/t Au etc.
- ✦ End-of-hole-gold (coloured dots)
- ✦ End-of-hole-gold corresponds with alteration, structure and pathfinders (wide grade coherence still present)
- ✦ *It is real!*
- ✦ **Increased drill density, higher resolution:**
 - gold prefers dolerite/contacts
 - affected by cross faults
 - affected by the "bend" (dilatational jog)
- ✦ Phase 3 aircore drilling started (Dec 2015)

Phase 3 Aircore Downhole average Gold with interpreted gold positions and +50ppb Au alteration



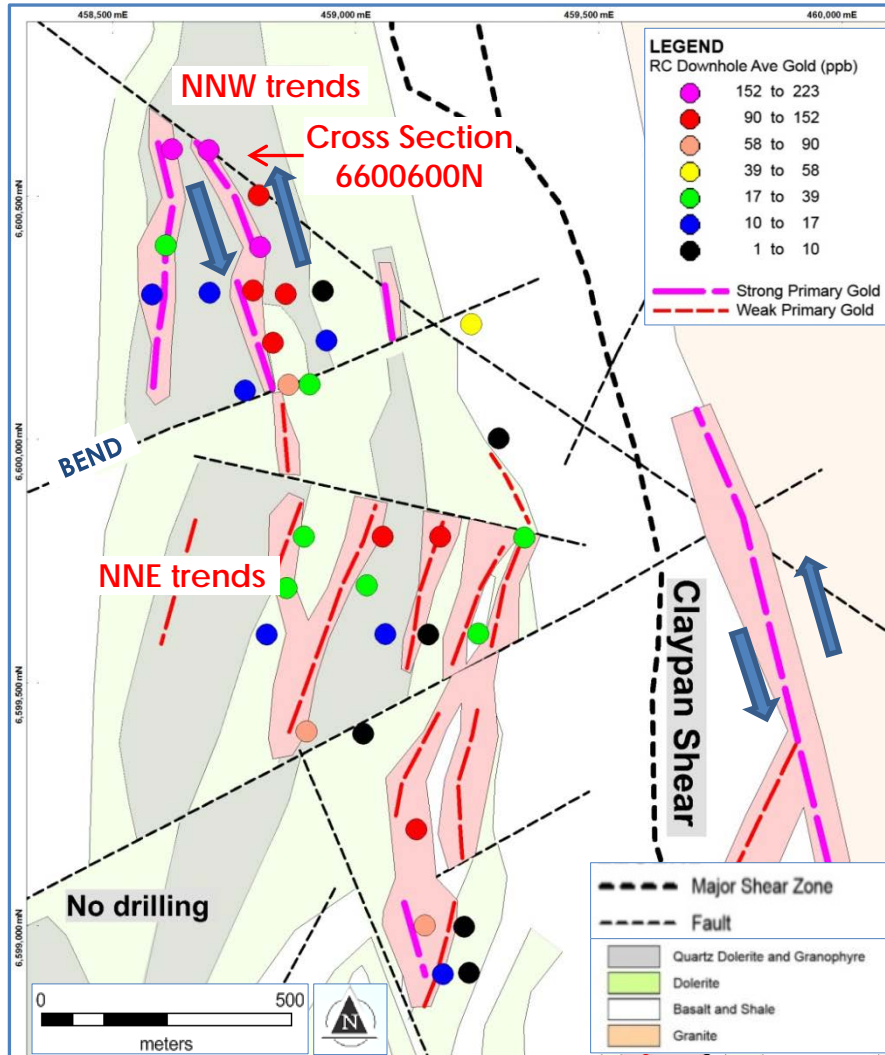
- ✘ 118 holes for 5,362m (ave. 45m) (still 40m hole spacing; reconnaissance)
- ✘ **More intersections***
 - 12m at 1.46g/t EOH (incl. 2m at 5.55g/t)
 - 7m at 2.58g/t (incl. 2m at 8.38g/t)
 - 4m at 3.66g/t (incl. 2m at 7.01g/t) etc.
- ✘ **New gold zone opening up to east of Claypan Shear** (80m drill hole spacing; geometry still unknown)
- ✘ **Multiple zones of gold mineralisation** (dashed red lines) can be interpreted from ave. downhole gold (coloured dots)
- ✘ Gold zones targeted by maiden RC drilling in late Feb 2016
- ✘ **Reality check on scale (2km x 1km area)** (some world class deposits can be as little as 500m long)

* ASX Releases 29 January 2016 & 16 March 2016



BBRC0001 Bombora North

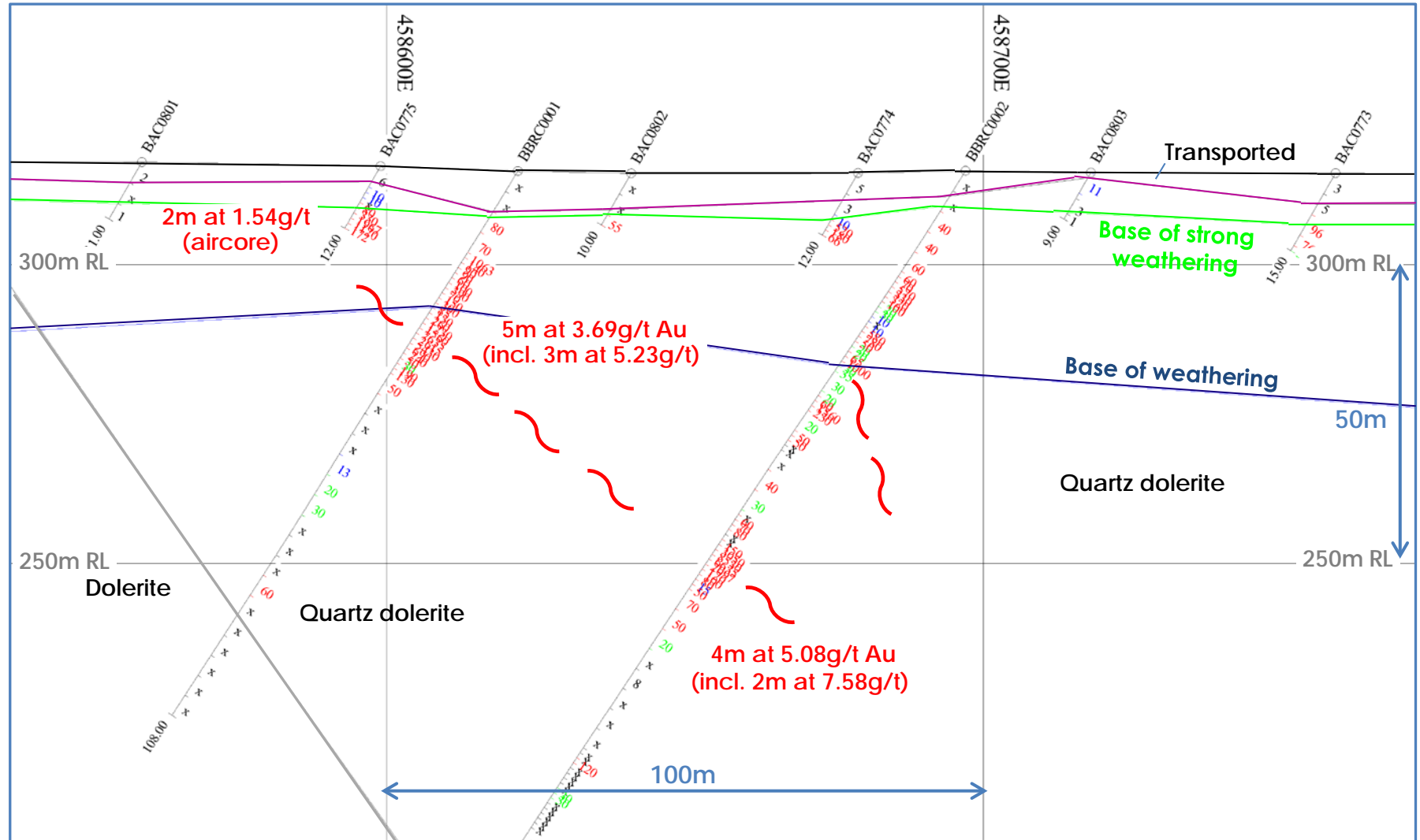
RC drill holes colour-coded by downhole average gold



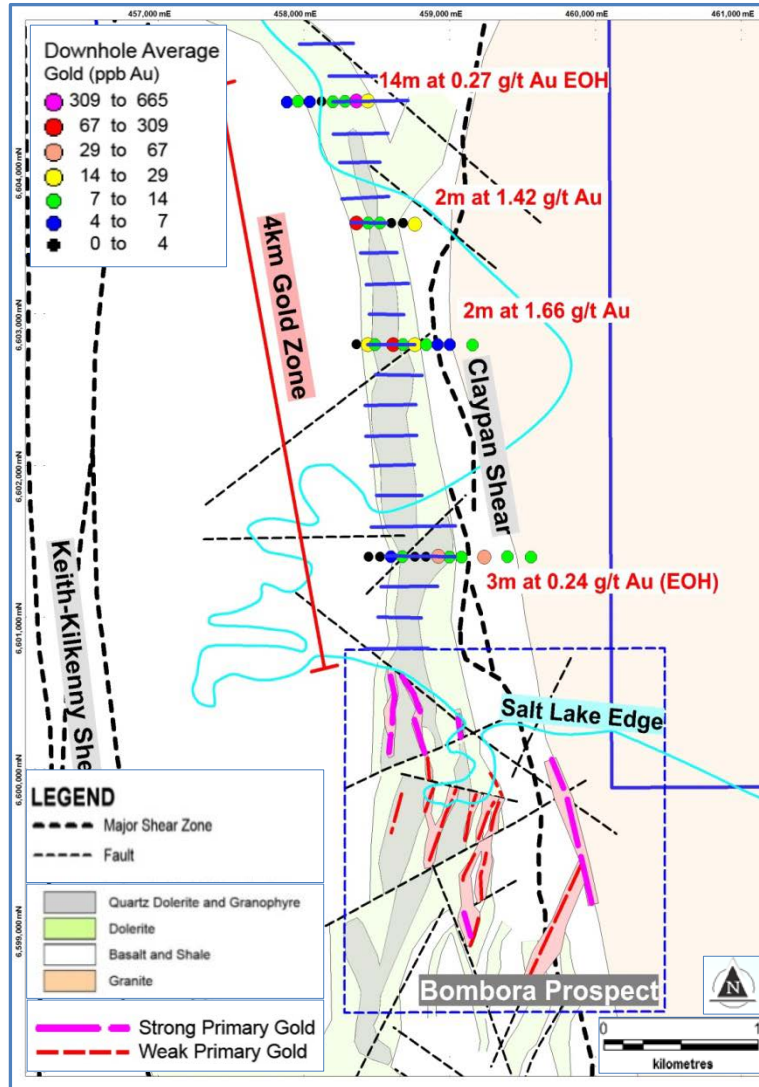
* ASX Releases 16 March 2016 & 18 April 2016

- ✦ **6,703m RC drilling Feb-April 2016**
Aim...to scope system over 2km x 1km area;
reconnaissance in nature (~36 holes)
- ✦ **Discovered high-grade gold up to 25g/t**
in primary lodes over 500m strike length north
of "bend"
- ✦ **Intersections ***
 - 4m at 5.08g/t Au
 - 2m at 12.74g/t (incl. 1m at 24.91g/t)
 - 10m at 2.78g/t Au (incl. 2m at 10.74g/t)
 - 10m at 2.0g/t Au (incl. 5m at 3.35g/t)
- ✦ **Gold "fertility" of new setting confirmed**
(focus now on assessing size)
- ✦ **Broad controls on primary gold established**
Gold prefers NNW-trending faults in western
Fe-rich part of dolerite (a confluence)
(NNW faults open up in an "east-block-north"
regime; Fe "pulls" the gold out)
- ✦ **A common theme for many gold deposits**

Northernmost Bombora Drill Cross Section (looking north; downhole grades in ppb)



Planned Aircore Drilling



- ✦ **4km** to north of Bombora high-grade is wide open
 - NNW trends prevail ✓
 - Fe-rich dolerite is present ✓
 - Known gold/alteration already outlined by BRB's early aircore drilling (80m hole spacing) ✓
- ✦ ...a high probability target
- ✦ **All** NNW-trending faults potentially "live" including altered granite contact east of Claypan Shear
 - 7m at 2.58g/t gold (incl.1m at 16.12g/t)* in reconnaissance (80m hole spacing, geometry unknown)
- ✦ **Drilling imminent** (~7,000m aircore; prep for RC)
 - to scope 4km zone north of high-grade lodes in preparation for RC and/or diamond drilling

* ASX Release 16 March 2016

Bombora RC Drilling Photos



BBRC0001 Bombora North



Gold Tail BBRC0001 32m-33m

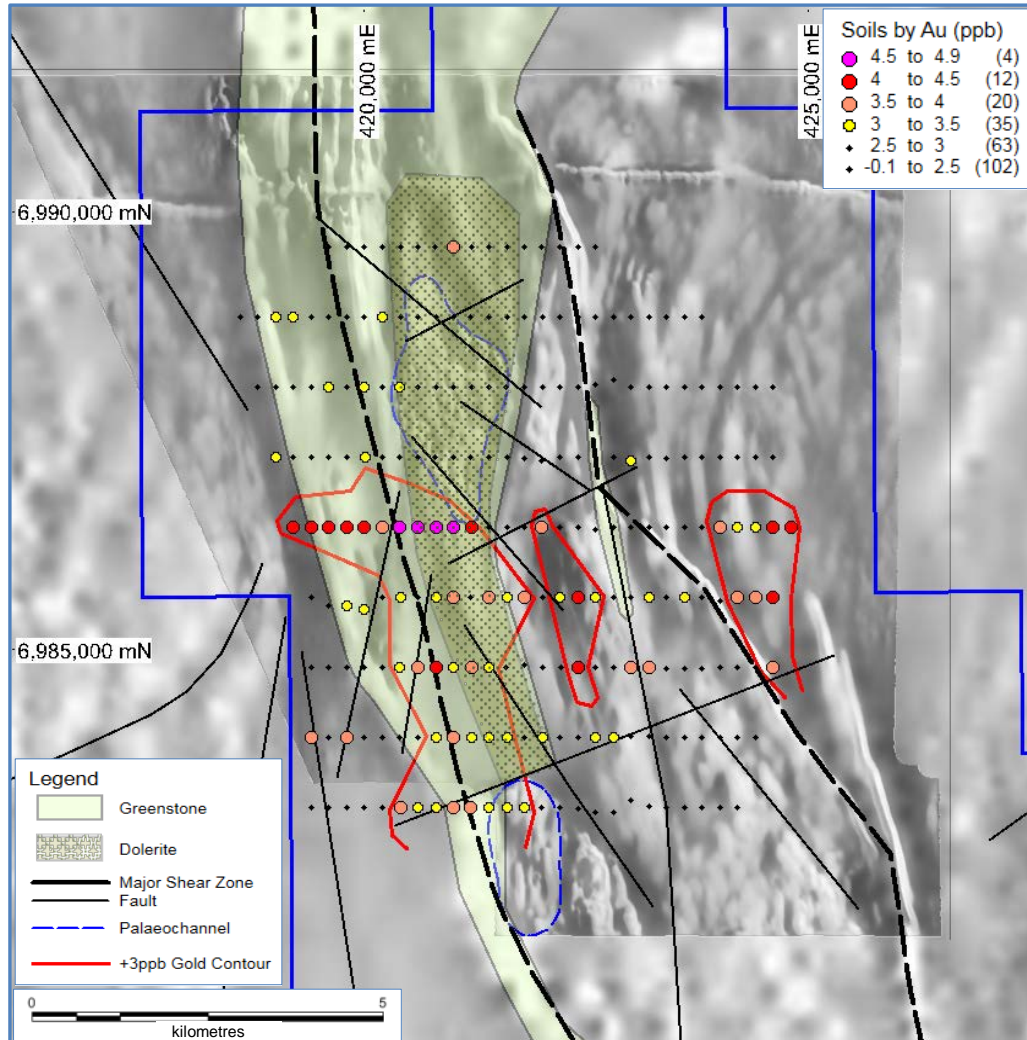


Lode Material BBRC012 193-194m

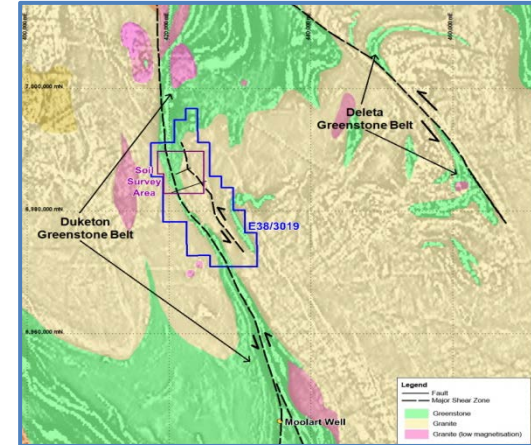


Gold Tail BBRC012 193-194m

Duketon North Gold Project



*ASX Release 31 July 2015



- ✦ 4km-long gold-in-soil anomaly identified on major mineralised structural break 40km north of Moolart Well Gold mine*
- ✦ Appears to be faulted continuation of the Moolart Well mine sequence
- ✦ Coherent over a distance of 4km and a width of 1.2km (+3ppb gold cut-off) - ~20m transported cover
- ✦ Maiden aircore drilling planned to commence in June 2016

- ✦ **Breaker has identified a 6km-long gold system under thin transported cover with oxide grades up to 22.44g/t at its Lake Roe Project**
- ✦ Infill aircore drilling in the southern 2km confirmed the necessary ingredients for a large gold deposit (scale, grade, structure, alteration and continuity)
- ✦ **Reconnaissance RC drilling discovered primary sulphide lodes with gold up to 25g/t over ~500m strike length (open to the north); it also clarified the main controls to help find more**
- ✦ ~7,000m infill drilling starts this week directly north of high-grade gold lodes over 4km distance (where we have significant gold intersections on 80m drill hole spacing, in conjunction with favourable host rock and structural trends identified by the RC drilling)
- ✦ **RC and/or diamond drilling to follow as soon as we have the aircore results**
- ✦ Results so far indicate scope for a major greenfields discovery
- ✦ **Sound potential for rapid share price appreciation**
(\$13M market cap; tight capital structure, 100% project ownership)





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THANK YOU

Tom Sanders, RIU Resources Round-up, Sydney, 11 May 2016