

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

BREAKAWAY RESOURCES LIMITED

ABN

16 061 595 051

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                          |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                 | Ordinary shares                                                                                                                                                                                                                          |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                | 59,818,330 ordinary shares<br>(2,000,000) 34.5 cents options (BRWAI) -EXPIRED<br>(1,575,000) 55 cents options (BRWAK) -EXPIRED<br>(600,000) 85 cents options (BRWAM) - CANCELLATION<br>(300,000) 58 cents options (BRWAS) - CANCELLATION |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares                                                                                                                                                                                                               |

+ See chapter 19 for defined terms.

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes.</p>				
<p>5 Issue price or consideration</p>	<p>6.00 (six) cents each</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Shares issued pursuant to a non - renounceable rights issue to raise funds to advance priority nickel sulphide targets on the Scotia Project and the Wildara Project Group, located within the Eastern Goldfields of Western Australia, and provide for working capital.</p>				
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>2 February 2010</p>				
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="671 1301 975 1335">Number</th> <th data-bbox="975 1301 1327 1335"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="671 1335 975 1491">239,273,318</td> <td data-bbox="975 1335 1327 1491">ORD</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	239,273,318	ORD
Number	<sup>+</sup> Class				
239,273,318	ORD				

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+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<b>Unlisted Options</b>	
	575,000 (BRWAM)	85 cents before 30 July 2010
	775,000 (BRWAS)	58 cents before 30 July 2011
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	750,000 (BRWAO)	85 cents before 21 Nov 2010
	Shares ranking equally in all respects with other fully paid shares.	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non - Renounceable
13	Ratio in which the +securities will be offered	1 for 3
14	+Class of +securities to which the offer relates	Ord shares
15	+Record date to determine entitlements	29 December 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Holdings in the same name are aggregated for calculation of Entitlements.
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements will be rounded up to the nearest whole number of New Shares.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	NEW ZEALAND, HONG KONG , UNITED KINGDOM , SINGAPORE , UNITED STATES OF AMERICA , CANADA, GERMANY, BERMUDA, SWITZERLAND, INDIA, IRELAND, JORDAN, JAPAN, LAO PDR, THAILAND, BRITISH VIRGIN ISLANDS
19	Closing date for receipt of acceptances or renunciations	22 January 2010

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20	Names of any underwriters	Patersons Securities Limited
21	Amount of any underwriting fee or commission	6%
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	n/a
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	5 January 2010
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	10 December 2009
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	n/a
33	<sup>+</sup> Despatch date	2 February 2010

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## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now  
Example: In the case of restricted securities, end of restriction period  
(if issued upon conversion of another security,  
clearly identify that other security)

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42 Number and +class of all +securities quoted on  
ASX (including the securities in clause 38)

Number	+Class

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C (6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  
Print name:



**DAVID HUTTON**  
Chief Executive Officer

Date: 16 December 2009

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