



## BHP BILLITON LAUNCHES DEEP DRILLING AT ALTIA JV

### *Search Commences for Potential World-Class Silver-Lead-Zinc Deposit*

- 5,000 metres initial diamond drilling programme underway at the Altia Joint Venture Project, North West Queensland
- First hole of approximately 1,000 metre depth targeting potential for Cannington-style system
- Targeting down-dip and along-strike extensions of the Altia Deposit
- Conceptual large-scale Cannington-style target within ‘keel’ of isoclinal fold structure
- Minimum \$1 million expenditure commitment up to November 2010
- Breakaway retains significant exposure to discovery upside while retaining 100% of all mineral rights in surrounding Eloise Exploration Project

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Breakaway Resources Limited (ASX: **BRW**) is pleased to announce the commencement of the **first drilling programme** by BHP Billiton Minerals Pty Ltd (ASX: **BHP** – “BHP Billiton”) under the \$10 million **Altia Joint Venture Project (“Altia”)** covering its **Altia Silver-Lead-Zinc Deposit** in North West Queensland’s Cloncurry District (see *Figures 1 and 2*).

BHP Billiton has commissioned a high-capacity diamond drill rig to drill a deep hole of approximately 1,000 metres as part of an initial programme of 5,000 metres of diamond drilling. This forms a key component of BHP Billiton’s first year minimum expenditure commitment of \$1 million.

Breakaway delineated an initial JORC Code compliant Inferred Resource for the Altia Deposit in 2008 of 5.78 million tonnes grading 40.3g/t silver, 3.96% lead and 0.49% zinc. The deposit has currently been drilled over a 500 metre strike length and to a nominal depth of 300 metres, and remains open primarily down-dip and to the south (see *Figures 3 and 4*).

Breakaway secured the landmark Farm-in and Joint Venture Agreement with BHP Billiton in November last year. The focus of planned exploration under the Joint Venture is based on the strong geological similarities between the Altia mineralisation and the world-scale Cannington silver-lead-zinc mine, located 100 kilometres to the south along the same geological corridor

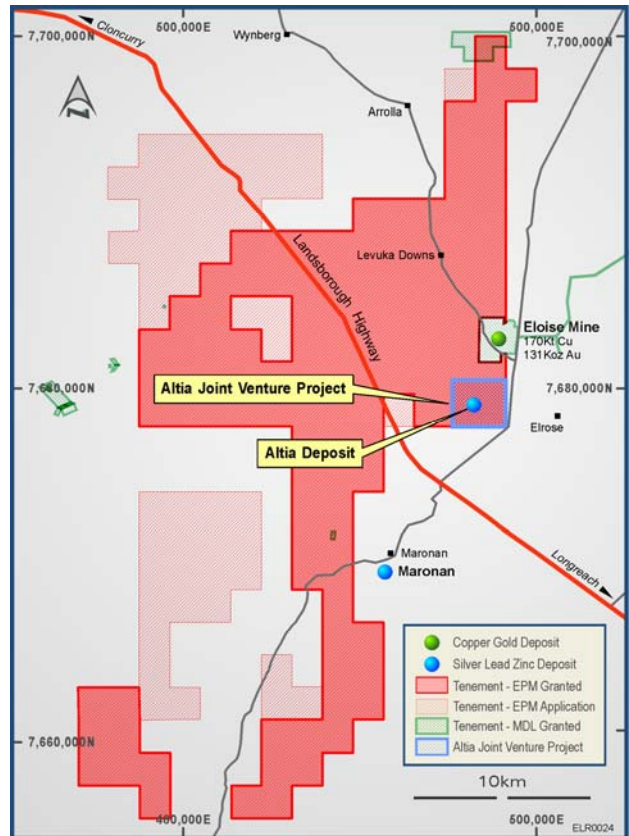
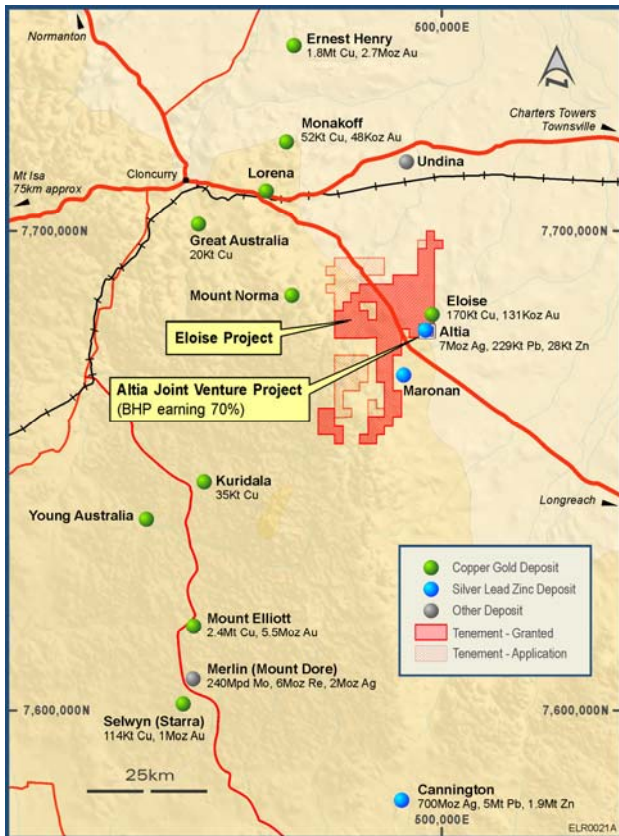


Figure 1: Eloise Regional Exploration Project Location Plan

Figure 2: Altia Joint Venture Project Location Plan

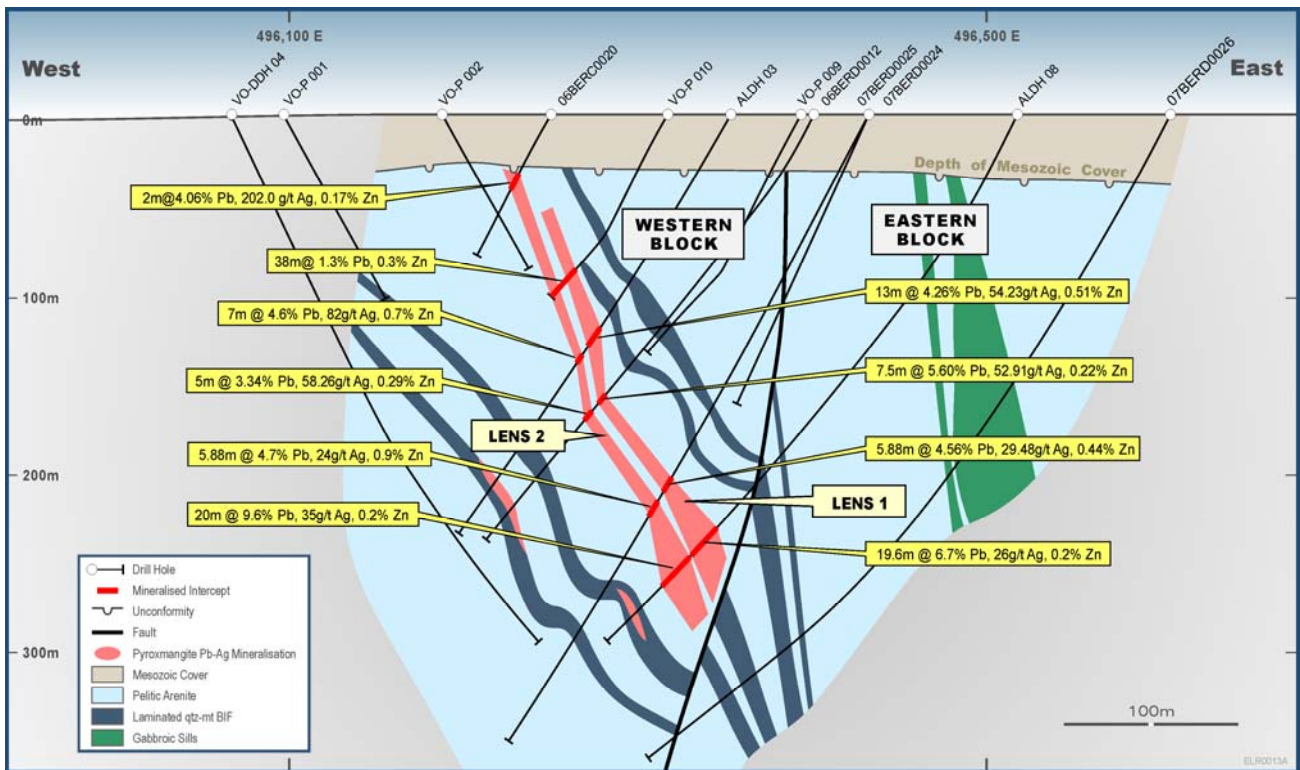


Figure 3: Altia Silver-Lead-Zinc Section 7,679,000mN

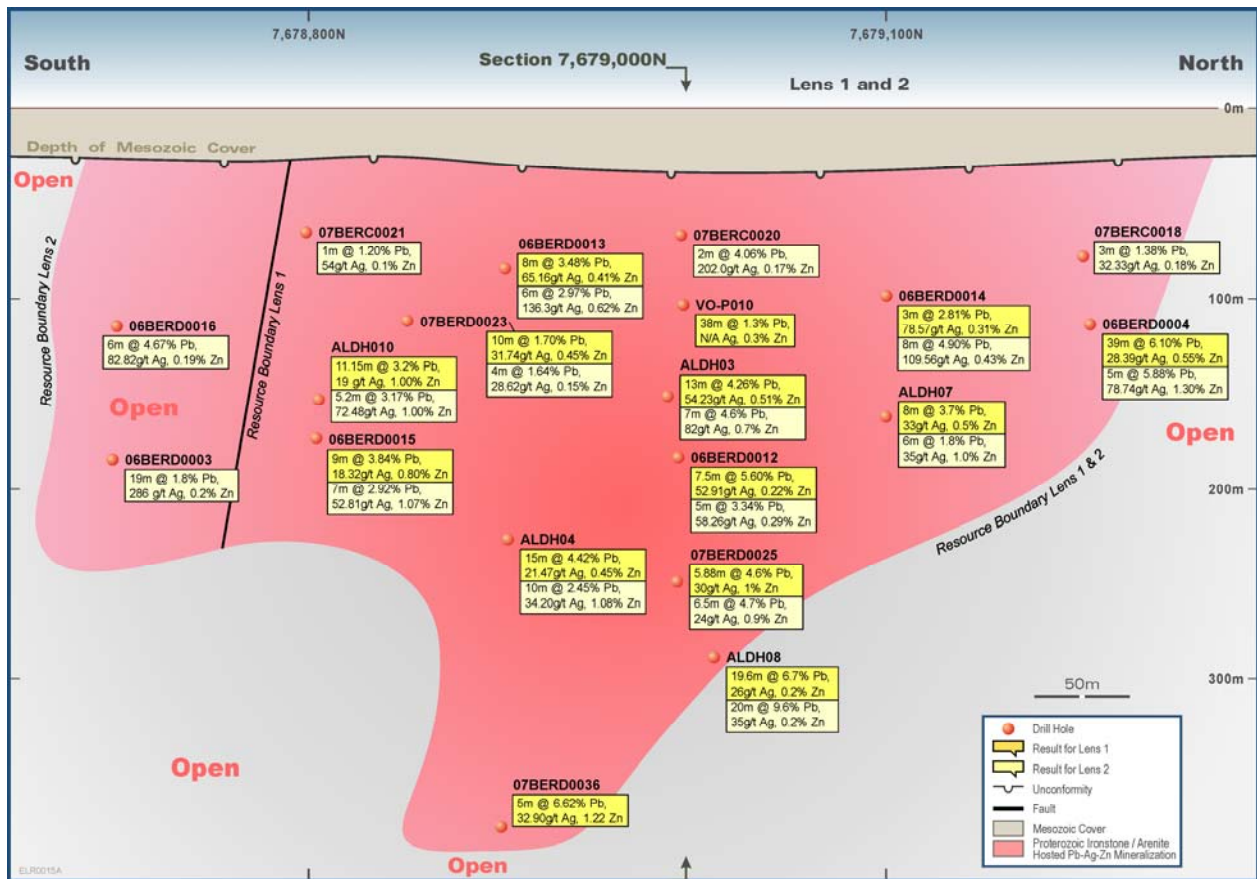


Figure 4: Altia Silver-Lead-Zinc Deposit Long Section

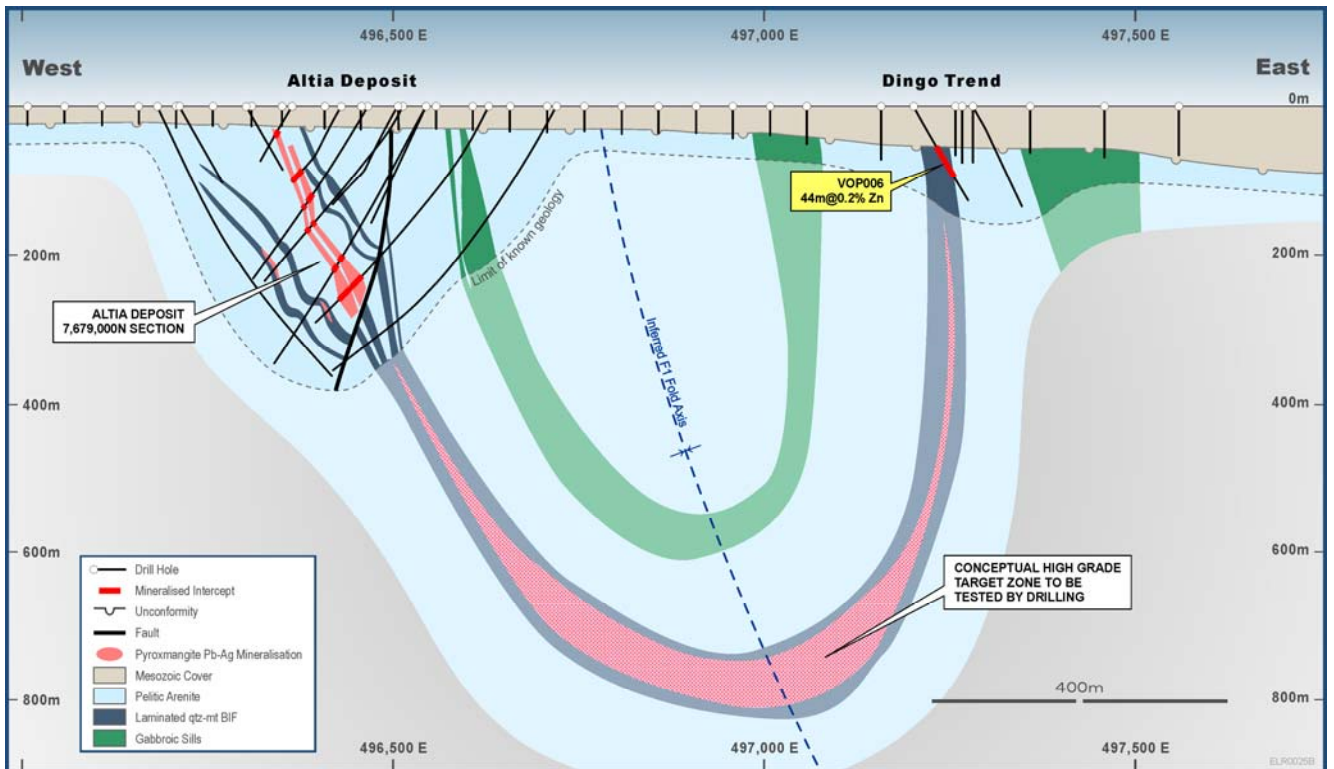
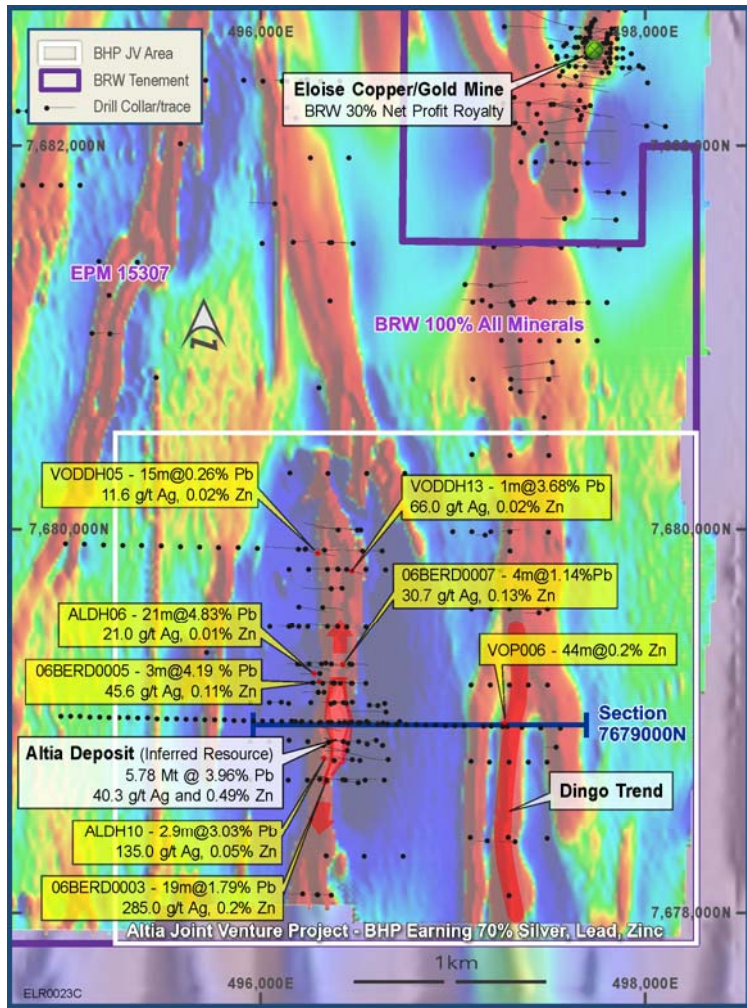
Previous drilling by Breakaway highlighted the potential for a large-scale silver deposit at Altia with strengthening silver grades – including a down-hole intersection of **19m @ 286g/t silver** (down hole width) – occurring at depth and to the south. In addition to extensions of the known Altia mineralisation, drilling will test the steeply-dipping **Dingo trend**, which lies immediately east of Altia. Previous drilling has intersected a broad zone of strong zinc anomalism (i.e. 44m @ 0.2%Zn), and the conceptual target is an interpreted recumbent isoclinal fold structure of the Altia and Dingo trends with the potential to host a world-class mineral deposit (see Figures 5 and 6).

Breakaway's Managing Director, Mr David Hutton, said the commencement of the drilling programme was an exciting development, representing the initial drilling programme at Altia under the \$10 million joint venture concluded with BHP Billiton last year:

*"This represents an exciting opportunity to leverage the financial and technical resources which a partner such as BHP Billiton brings to conduct the first definitive test of the potential of the Altia system to host a world-class mineral system,"* he said.

*"The joint venture was concluded after a rigorous and extensive process of due diligence and technical review which confirmed the high prospectivity of this project to host a world-scale Cannington-style deposit.*

*"Importantly, the structure of the joint venture ensures that the maximum possible resources are applied to exploration within the 8km<sup>2</sup> Altia Joint Venture Project area while preserving Breakaway's exposure to the broader exploration potential of the surrounding Eloise Exploration Project, where we retain 100% of the copper-gold rights and 100% of the other mineral rights within an area of over 400 square kilometres."*



Under the Farm-in and Joint Venture Agreement, BHP Billiton can earn a 70% interest in the silver-lead-zinc rights at Altia by completing expenditure of A\$10 million over five years. BHP Billiton must spend a minimum of A\$1 million within the first year of the Joint Venture.

On BHP Billiton reaching its 70% interest, Breakaway's 30% interest may be sold to BHP Billiton. If Breakaway elects not to sell its interest, it must contribute on a pro rata basis to the cost of ongoing exploration and a Bankable Feasibility Study. BHP Billiton retains a right to purchase Breakaway's 30% interest following completion of a Bankable Feasibility Study and before a decision to mine is taken.

The Farm-in and Joint Venture agreement is consistent with Breakaway's previously announced strategy of rationalising its extensive Australian minerals portfolio to enable it to focus on its core nickel sulphide exploration projects in the Leinster District of Western Australia, where drilling is continuing at the Wildara and Sinclair Projects.

**ENDS**

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## Competent Persons Statement:

The information in this report that relates to **Exploration Results and Mineral Resources** is based on information compiled by Mr David Hutton (Chief Executive Officer and Exploration Manager), a full time employee of the Company. Mr Hutton is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The information in this report that relates to the estimation of the **Altia Mineral Resource** was compiled by Mr Justin Watson. Mr Watson is a full time employee of Snowden Mining Industry Consultants. Mr Watson is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Watson consents to the inclusion of this information in the form and context in which it appears in this announcement.

## Notes Specific:

### Notes Specific to the Exploration Results pertaining to Altia Silver-Lead Deposit, Eloise Project

Drill hole intersection grades are length weighted averaged grades and do not take account of material density for each sample.

### Notes Specific to the Resource Estimation of the Altia Silver-Lead Deposit, Eloise Project

A Resource estimate was carried out by Snowden Mining Industry Consultants Pty Ltd in November 2007 in accordance with the 2004 Guidelines of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. An Inferred Mineral Resource of 5.78Mt @ 40.3g/t Ag, 3.96% Pb and 0.49% Zn has been estimated for the Altia Deposit at a cut-off of 0% lead.

Lens	Tonnes (Mt)	Pb (%)	Contained Pb Metal * (kg)	Ag g/t	Contained Ag * (oz)	Zn (%)	Contained Zn Metal * (kg)
<b>Lens 1 (Upper)</b>	3.91	4.06	158,672	32.3	4,072,299	0.43	16,900
<b>Lens 2 (Lower)</b>	1.87	3.77	70,286	57.1	3,434,654	0.62	11,609
<b>Total</b>	<b>5.78</b>	<b>3.96</b>	<b>228,958</b>	<b>40.3</b>	<b>7,506,953</b>	<b>0.49</b>	<b>28,509</b>

\* The contained metal and ounces lie wholly within the Resource boundaries and do not imply recoverable metal.

### Methodology:

Estimation of silver, lead and zinc grades and density within each of the interpreted lenses was completed using the ordinary kriging interpolation technique within Minesight software. Compositing honoured the interpreted geological boundaries and was completed to a 2.0 m length. Composite samples were coded by lens so that only samples within a single lens were used for grade estimation of that particular lens. A block size of 10 m E x 50 m N x 25 m elevation was selected and block percentages for each lens were recorded into the Minesight block model. The total Resource estimate for each lens has been derived by weighting the estimated silver, lead and zinc grades for each block by the estimated tonnage for each lens within each block.