



Significant assay results from first hole at Surprise Ridge

Exciting start to drilling at Eloise Exploration Project, Queensland

- **New intercepts returned down-dip of existing mineralisation:**
 - **1m @ 31.7g/t gold, 7.10g/t silver from 114m**
 - **5m @ 3.32% zinc, 1.85% lead, 30.4g/t silver, 0.38% copper, 0.14g/t gold from 116m**
- **Mineralisation at Surprise Ridge remains open both down-dip and to the north**
- **Follow-up drilling planned to test for potential extensions**
- **5,000m RC drilling program continuing at Eloise to test four priority targets**

Breakaway Resources Limited (ASX: **BRW**) is pleased to report positive assay results from the **Surprise Ridge** prospect, the first of four priority targets currently being tested at its 100%-owned **Eloise Exploration Project**, located 70km south-east of Cloncurry in the heart of the world-class Cloncurry Mineral District of North West Queensland (see *Figures 1 and 2*).

Four holes (11BERC0054 to 11BERC0057) were drilled to test the **Surprise Ridge** target, with **7 metres of massive sulphides** (pyrite, pyrrhotite, chalcopyrite) intersected from 116 metres downhole in 11BERC0057 (see *ASX announcement – 20 June 2011*).

Results have now been received for **one** of the four holes – 11BERC0057, with the following significant intercepts returned for the massive sulphide interval:

- **1m @ 31.7g/t Au** and 7.10g/t Ag from 114 metres,
- **5m @ 3.32%Zn, 1.85%Pb, 30.4g/t Ag, 0.38%Cu,** and 0.14g/t Au from 116 metres.

The new intersections which are associated with strong shearing and alteration occur approximately 50 metres down-dip of mineralisation in historic drill hole VOP013 (**8m @ 1.27% Cu** from 34 metres including **2m @ 2.96% Cu**, 0.12g/t Au from 34 metres and **6m @ 1.54% Zn** from 52 metres – see *Figure 3*).

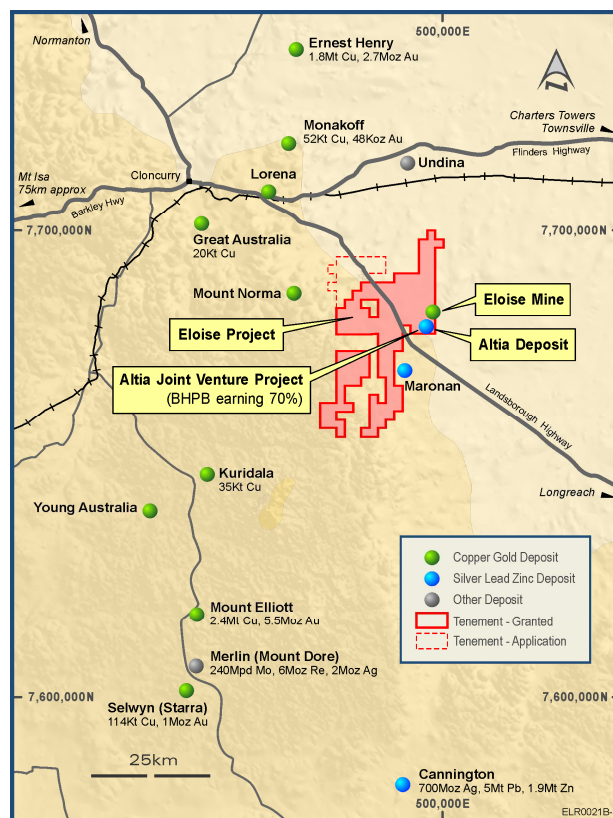


Figure 1: Eloise Exploration Project Location Plan

Significantly, the intercept in hole 11BERC0057 remains open both down-dip and along strike to the north. A zone of disseminated sulphides was also intersected from 51 to 84 metres (downhole) in 11BERC0056, drilled approximately 100 metres to the south and assays are awaited.

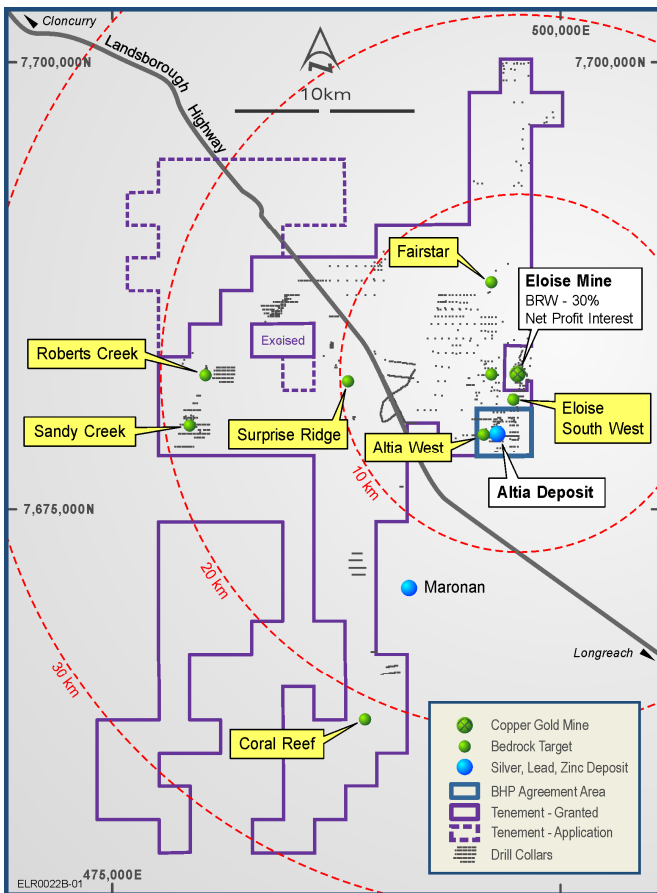


Figure 2: Eloise Copper Targets - Location Plan

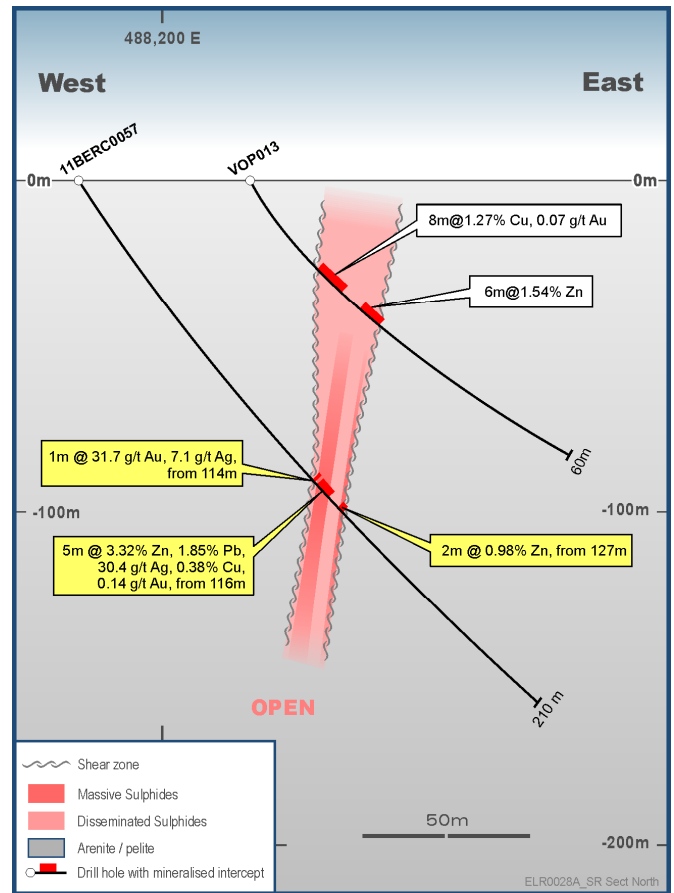


Figure 3: Surprise Ridge Cross section - 11BERC0057

Surprise Ridge was the first of four priority targets to be tested by a 5,000 metre Reverse Circulation drilling programme currently being undertaken by the Company at Eloise. At the time of writing, drilling had been completed at **Roberts Creek** and was continuing at the **Sandy Creek** target, with follow-up testing of **Surprise Ridge** to be carried out as part of the current programme.

Breakaway's Managing Director, Mr David Hutton, said he was very pleased to be able to report positive results from the very first target to be drill tested at Eloise.

"The polymetallic nature and geological setting of the Surprise Ridge intercepts suggest that a larger mineralised system maybe present, that with further exploration, could deliver both copper – gold and silver – lead – zinc results".

"The mineralisation remains open both down-dip and along strike to the north, which means this is a priority area for further follow-up drilling. We plan to return to this area as soon as possible, once we have completed testing of the other targets," he added.

The Company looks forward to releasing further results from the drilling program as they come to hand.

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 (Managing Director), a full time employee of the Company. Mr Hutton is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). He 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. Mr Hutton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Breakaway Resources Limited:

Breakaway Resources aims to generate shareholder wealth through the discovery and development of a high-quality standalone mineral deposit. The Company's exploration activities are focussed on our priority Eloise Exploration Project (copper – gold) located within the Cloncurry District of North West Queensland and the Wildara and Miranda Projects (nickel) located within the Leinster District of Western Australia's North Eastern Goldfields; two areas that we believe offers the most attractive opportunities for future success.

Table 1. Eloise Exploration Project 2011 Drilling Intercepts and Collar Details

Hole ID	Prospect	Northing	Easting	Dip°	Azi Mag°	Fro m	Width	g/t Au	g/t Ag	% Cu	% Pb	%Zn
11BERC0054	Surprise Ridge	7,682,196	488,341	-60	90	Assays Awaited						
11BERC0055	Surprise Ridge	7,682,185	488,268	-60	90	Assays Awaited						
11BERC0056	Surprise Ridge	7,682,182	488,193	-60	90	Assays Awaited						
11BERC0057	Surprise Ridge	7,682,322	488,174	-60	90	114	1.0	31.7	7.1	-	-	0.57
"	"	"	"	"	"	116	5.0	0.14	30.4	0.38	1.85	3.32
"	"	"	"	"	"	127	2.0	-	-	-	-	0.98

Notes:

All Reverse Circulation drill hole results are obtained from analysis of 1 metre samples (unless otherwise specified). Sampling is undertaken following logging of geological boundaries within the drill hole. All samples are prepared and analysed at ALSGlobal Pty Ltd's Townsville Minerals Laboratory. Sample preparation is by pulverisation of the entire sample to a nominal 85% passing 75 microns in size (method LOG-23 / PUL-23). Base metal analysis is carried out by subjecting a 25-gram portion of the sample to a multi acid digest and analysing the sample by Inductively Coupled Plasma Atomic Emission Spectrometry (method ME-ICP61). Gold and precious metal analysis is carried by 25g Fire Assay and an AAS finish (method Au-AA25)

- Intersections are reported as **down hole widths**, not true widths.
- Reported intersections are calculated as length weighted average grades using the following cut off grades - a 0.5% copper, lead and zinc, and 0.5g/t gold and silver.
- Au – gold, Ag – silver, Cu – copper, Pb – lead, and Zn – zinc.
- The location of drill holes were determined using a handheld GPS achieving +/- 4 metre accuracy - MGA datum (Zone 54).
- End of hole surveys were obtained using either an Eastman single shot survey camera or Reflex downhole survey tool.

Table 2. Eloise Exploration Project Historical Drilling Intercepts and Collar Details

Hole ID	Prospect	Northing	Easting	Dip°	Azi Mag°	Fro m	Width	% Cu	g/t Au
VOP013	Surprise Ridge	7682327	488225	-60	90	34	8.0	1.27	0.07
"	"	"	"	"	"	34	2.0	2.96	0.12

Notes:

- The drillholes are historic and as such, details of the analytical methods used are unknown.
- The location of drill holes were determined using a handheld GPS achieving +/- 4 metre accuracy - MGA datum (Zone 54).
- Intersections are reported as down hole widths, not true widths.
- Reported intersections are calculated as length weighted average grades using a 0.5% copper and 0.5% gold lower cut off.