



Altia Joint Venture – further drilling planned

- **Geological review completed with additional drilling proposed as further test of broader potential for a silver-lead-zinc system**
- **Up to 2,000 metres diamond drilling to commence during September 2011 Quarter**

Breakaway Resources Limited (**ASX: BRW**) is pleased to advise that BHP Billiton Minerals Pty Ltd (**ASX: BHP** – “BHP Billiton”) is proposing further diamond drilling under a Farm-in and Joint Venture covering the **Altia Silver-Lead-Zinc Deposit**, located approximately 70 kilometres south east of Cloncurry in North Western Queensland (see Figure 1).

A 4,480 metre diamond drilling programme last year successfully established the broader geological setting of the Altia deposit and surrounding area. A number of positive geological features identified in the drill programme (i.e. southern BIF extensions, and parallel zinc mineralisation) suggest that the deposit may occur within a broader poly-metallic mineralised system (see ASX announcement 11 November 2010).

The Company understands that a new geological model has been developed for the deposit and up to 2,000 metres of diamond drilling is proposed for the September 2011 Quarter as a further test of the broader potential for a silver-lead-zinc system at Altia.

The area subject to the farm-in and joint venture agreement represents approximately 8km² (or approximately 2%) of Breakaway’s Eloise Exploration Project and under the terms of the agreement, a 70% interest in the Altia silver-lead-zinc rights can be earned by completing total expenditure of A\$10 million over five years. This includes a minimum commitment, now satisfied, of \$1 million in the first year of the joint venture.

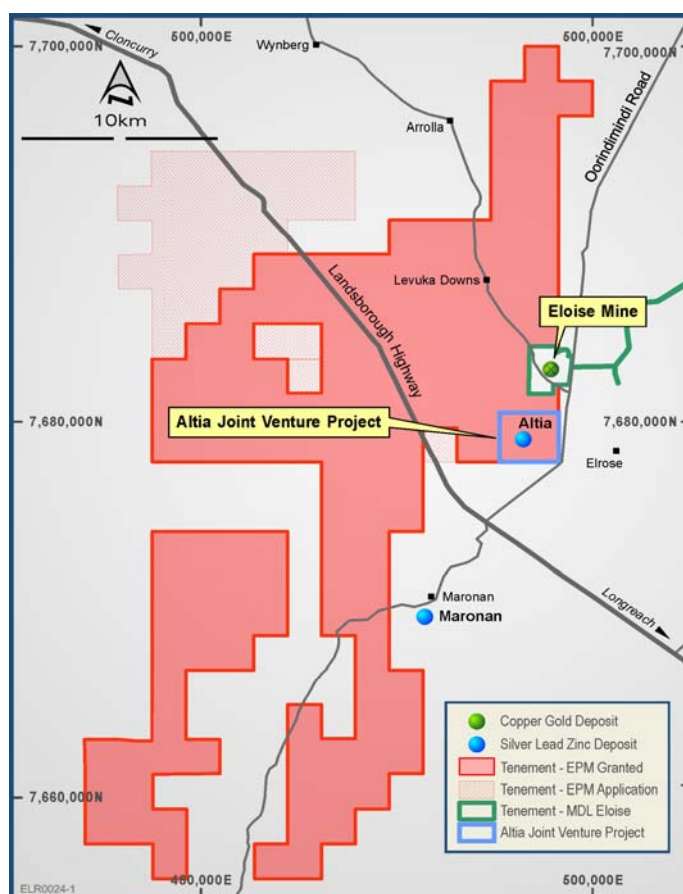


Figure 1: Altia Joint Venture Tenement/Project Location Plan

The Company looks forward to informing the market upon commencement of drilling.

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.
