



breakaway

ASX: BRW



Positioned for exploration success
A focused Australian base metal explorer

RIU Explorers Conference

21 February 2012

David Hutton, Managing Director

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Certain oral and written statements contained or incorporated by reference in this presentation, including information as to the future financial or operating performance of the Company and its projects, constitute forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words “believe”, “expect”, “anticipate”, “contemplate”, “target”, “plan”, “intend”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of nickel or other metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions related to future business, economic, market, political, social and other conditions that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; mineral prices; ability to meet additional funding requirements; exploration, development and operating risks; uninsurable risks; uncertainties inherent in ore reserve and resource estimates; dependence on third party smelting facilities; factors associated with foreign operations and related regulatory risks; environmental regulation and liability; currency risks; effects of inflation on results of operations; factors relating to title to properties; native title and aboriginal heritage issues; dependence on key personnel; and share price volatility and also include unanticipated and unusual events, many of which are beyond the Company’s ability to control or predict.

For further information, please see the Company's most recent annual financial statement, a copy of which can be obtained from the Company on request or at the Company's website: www.breakawayresources.com.au. The Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, not to put undue reliance on such statements.

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) 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.

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.

Overview – *Reasons to Invest in BRW*

✓ **FOCUS**

- ✓ Core asset: Eloise Exploration Project in the premier Cloncurry District, North Queensland
- ✓ Strategic partnerships in place to progress lower priority assets (BHP Billiton, Aphrodite Gold)
- ✓ Pursuing value-add opportunities for other assets (Leinster Nickel Projects)

✓ **RECENT SUCCESS**

- ✓ Significant zone of copper-gold mineralisation discovered at Sandy Creek
- ✓ Multiple priority targets discovered at Sandy Creek and surrounding region

✓ **DRILLING**

- ✓ Follow-up drilling to commence March/April at Sandy Creek
- ✓ Strong pipeline of exploration opportunities within broader 500km² tenement package

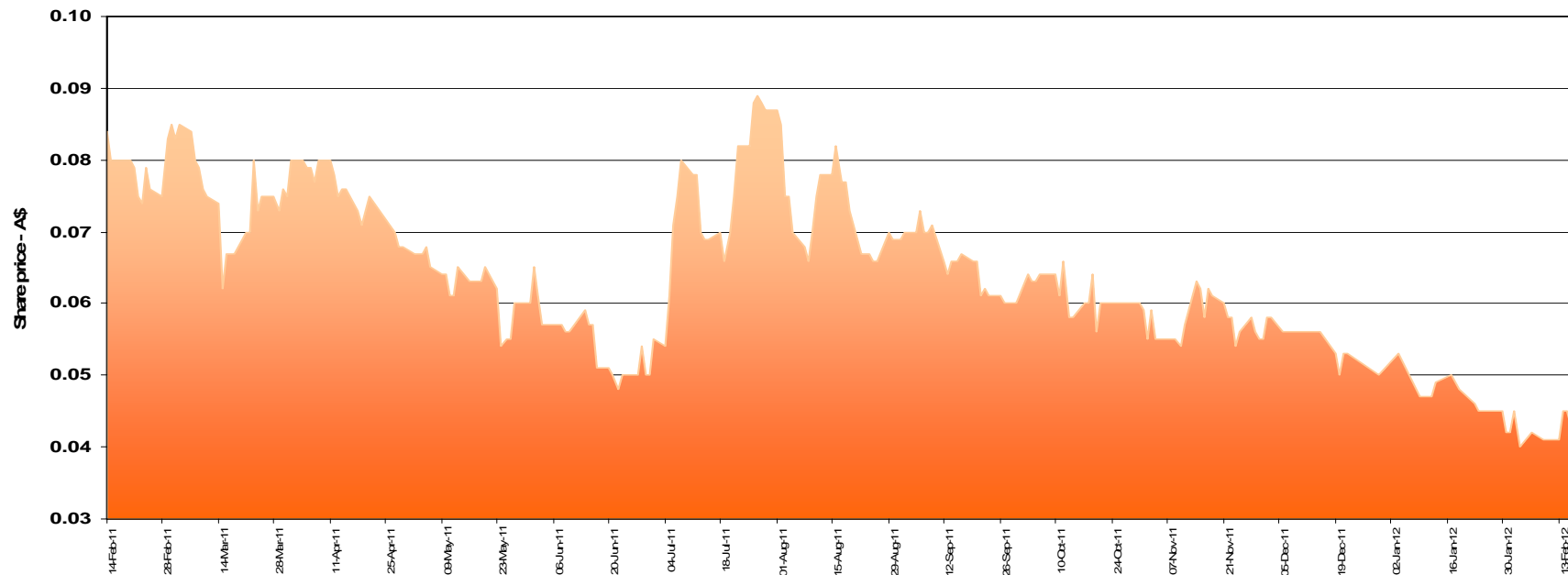
✓ **DEVELOPMENT POTENTIAL**

- ✓ Strategically located exploration portfolio close to existing mining infrastructure

Corporate Snapshot

- **Shares on issue – 388.1 million** (*Options on Issue – 1.5 million*)
- **Market Cap – A\$17.5 million** (*at 4.5 cps*)
- **Cash – A\$2.2 million** (*end Dec 2011 Qtr*)
- Top 40 Shareholders hold 56% (*Norilsk - 27.8% and FMR Investments - 7.3%*)
- Board – John Atkins, David Hutton, Jon Young, Jeff Gresham

Daily prices over last 12 months



A Quality Portfolio of Exploration Assets



In 2012, BRW's sole focus will be copper-gold exploration in North Queensland

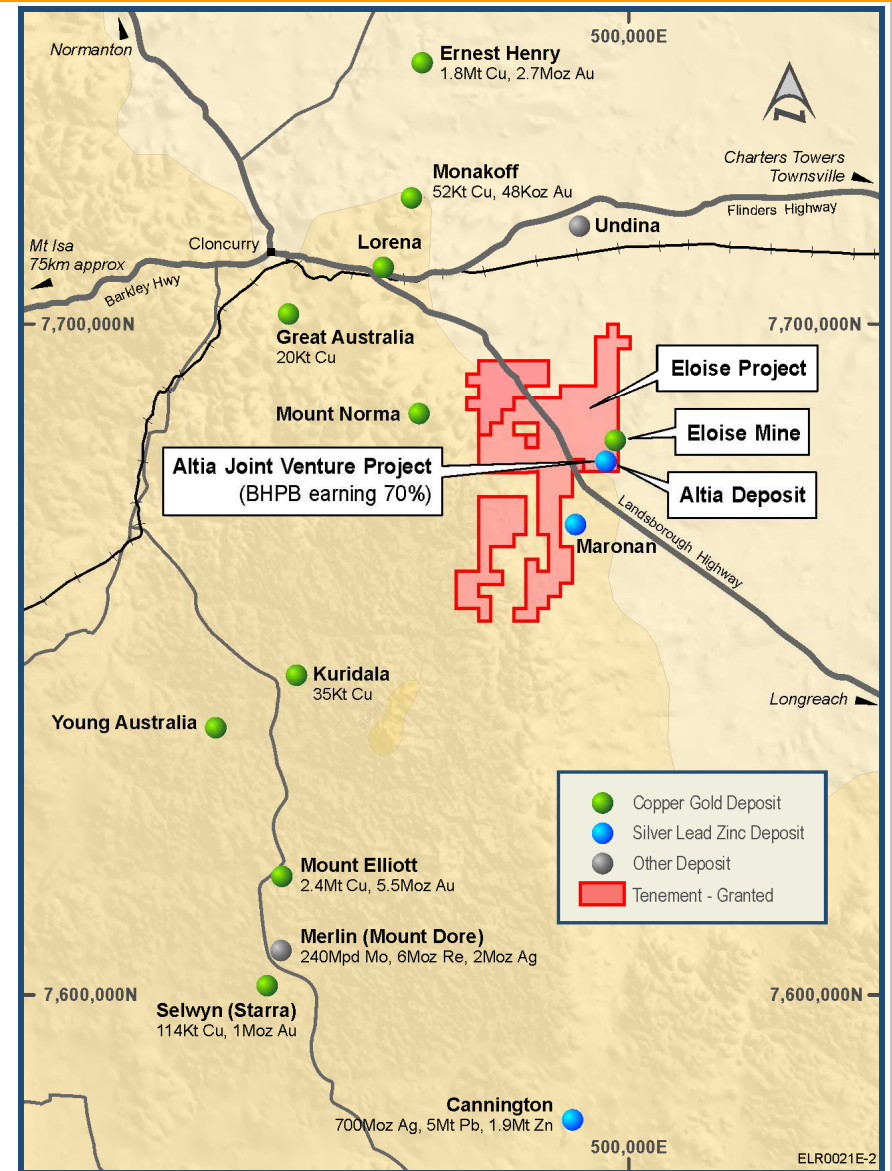
- 510km² Eloise Exploration Project, Cloncurry District, Qld – including Altia JV (BHP)
- 1,000km² nickel portfolio, North Eastern Goldfields, WA
- Scotia Gold Rights JV (AQQ earning up to 80%), Kalgoorlie, WA
- 30% Net Profit Interest in operating Eloise Copper Mine, Qld

Queensland Base Metals



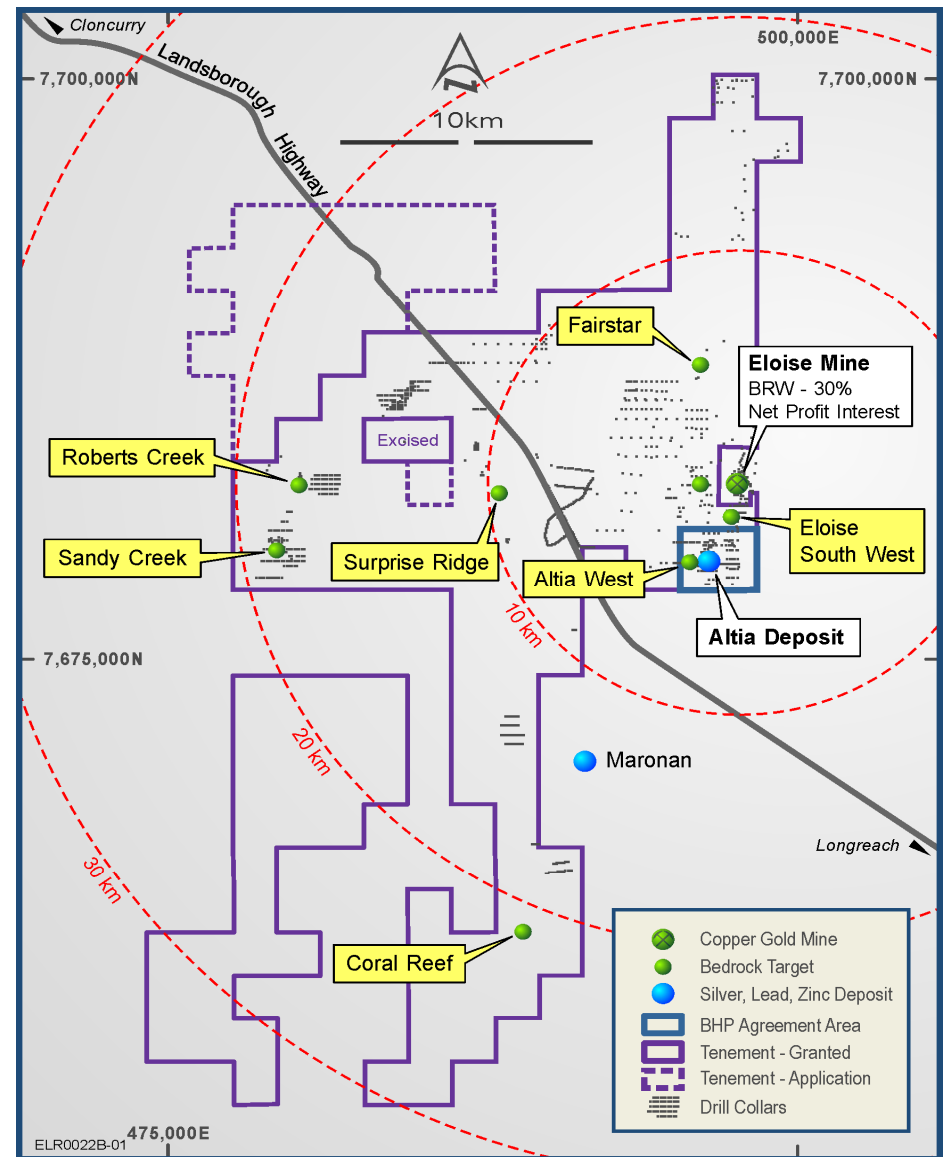
Eloise Exploration Project – Location

- 510km² landholding in Cloncurry Mineral District (+5Mt Cu metal endowment)
- Excellent copper – gold discovery potential
- BRW owns 100% of all minerals (excl. Altia JV)
- Multiple targets within 20km of operating Eloise Copper Mine (owned by BRW's second largest shareholder)
- BRW exploration commenced June 2011 with immediate exploration success



Eloise Exploration Project – Priority Targets

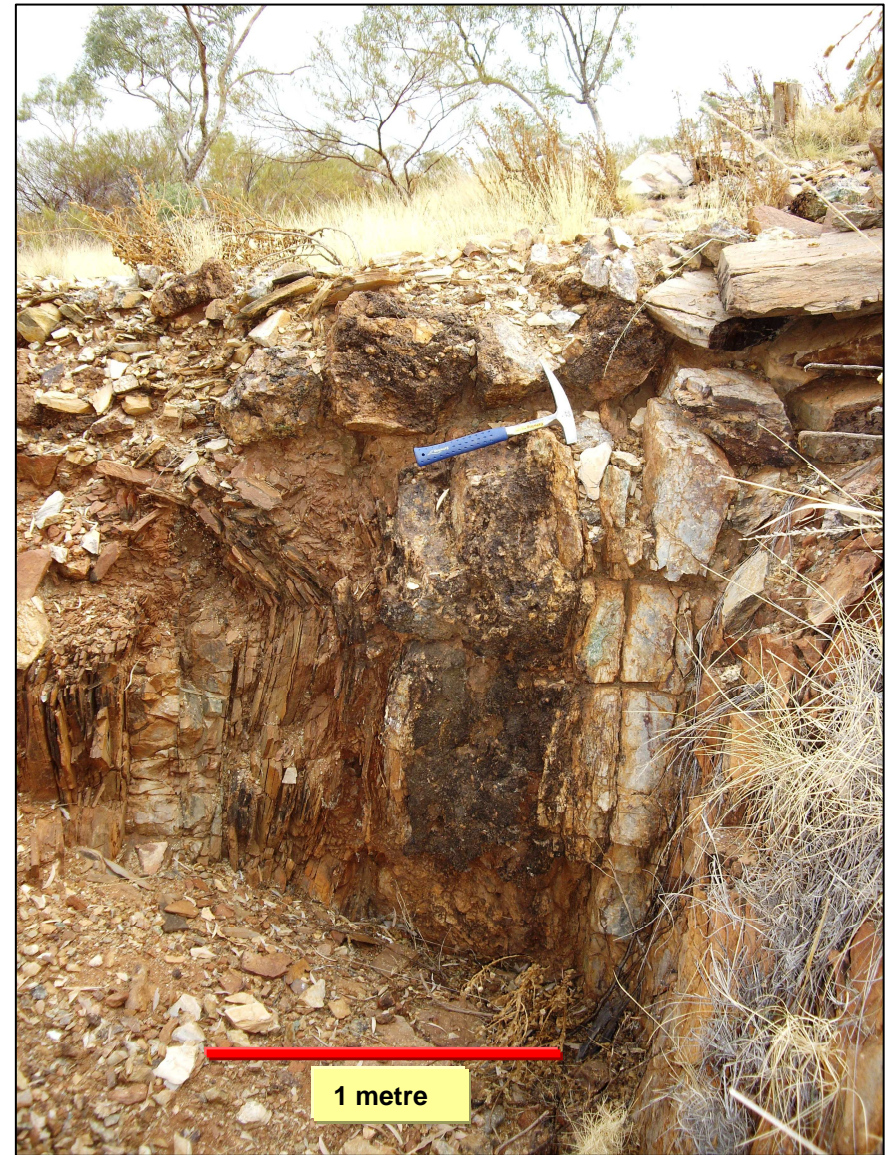
- Little or no focused exploration for past 10 -15 years
- **Multiple targets** with strong drill intercepts and extensional potential identified from 2011 review of historic data
- Developing a **pipeline of quality drill targets**
- Current priority is the rapidly emerging **Sandy Creek** copper-gold prospect



Sandy Creek – rapidly emerging copper gold prospect

- Shear-hosted, copper-gold mineralisation drilled over 600m strike length to 120m vertical depth
- High grade intercepts including **3m @ 3.68% copper, 0.57g/t gold** from 47 metres
- Growing evidence for multiple parallel copper-gold zones
- Excellent potential to extend mineralisation along strike and down-plunge
- New DHTM anomaly highlights potential for further massive copper sulphides – extends down-plunge from existing high-grade drill intercepts

Historic workings at Sandy Creek looking north



Sandy Creek – *in the field*

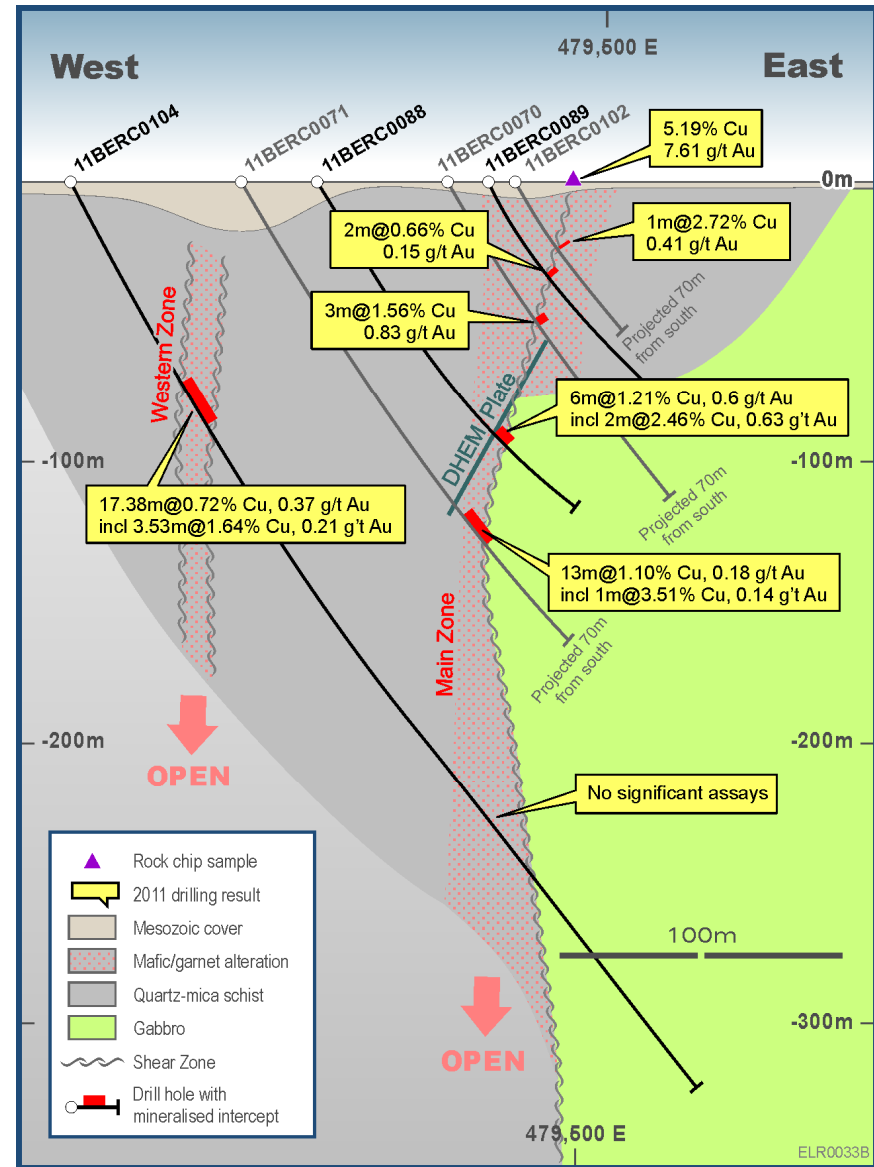
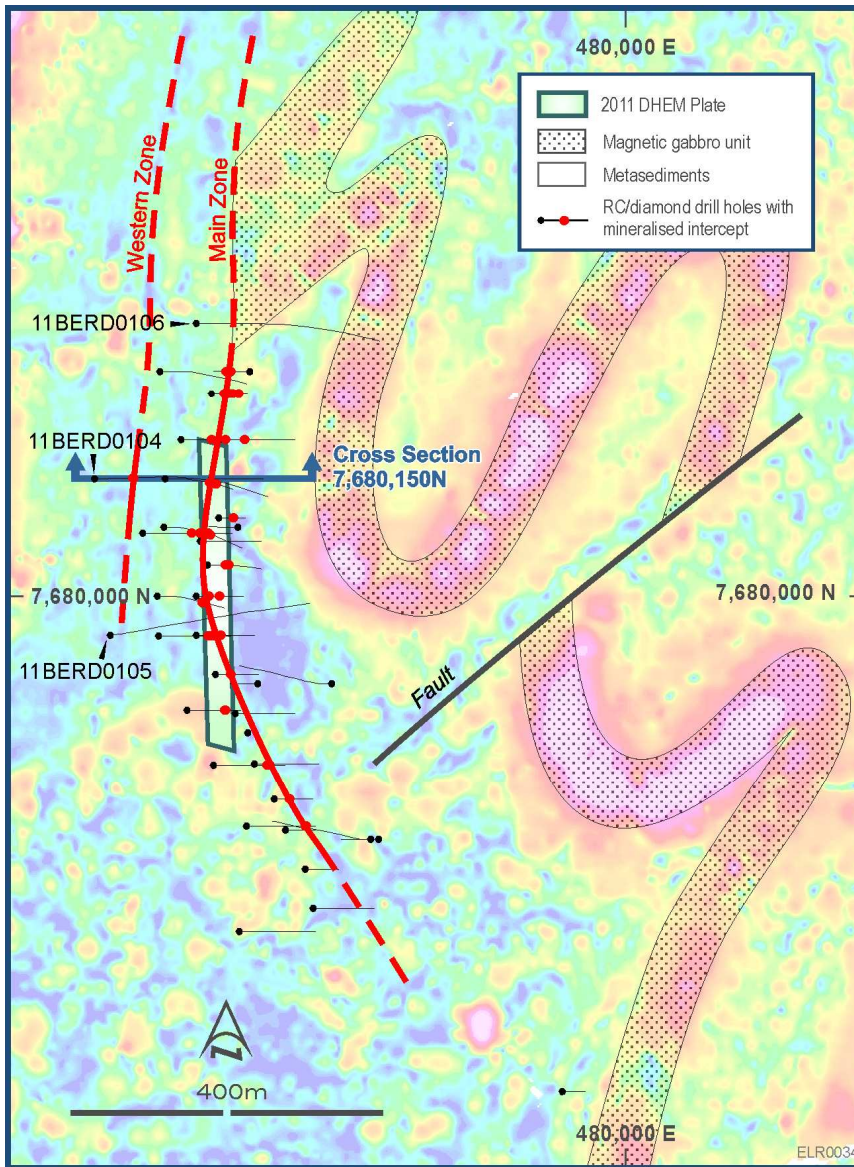
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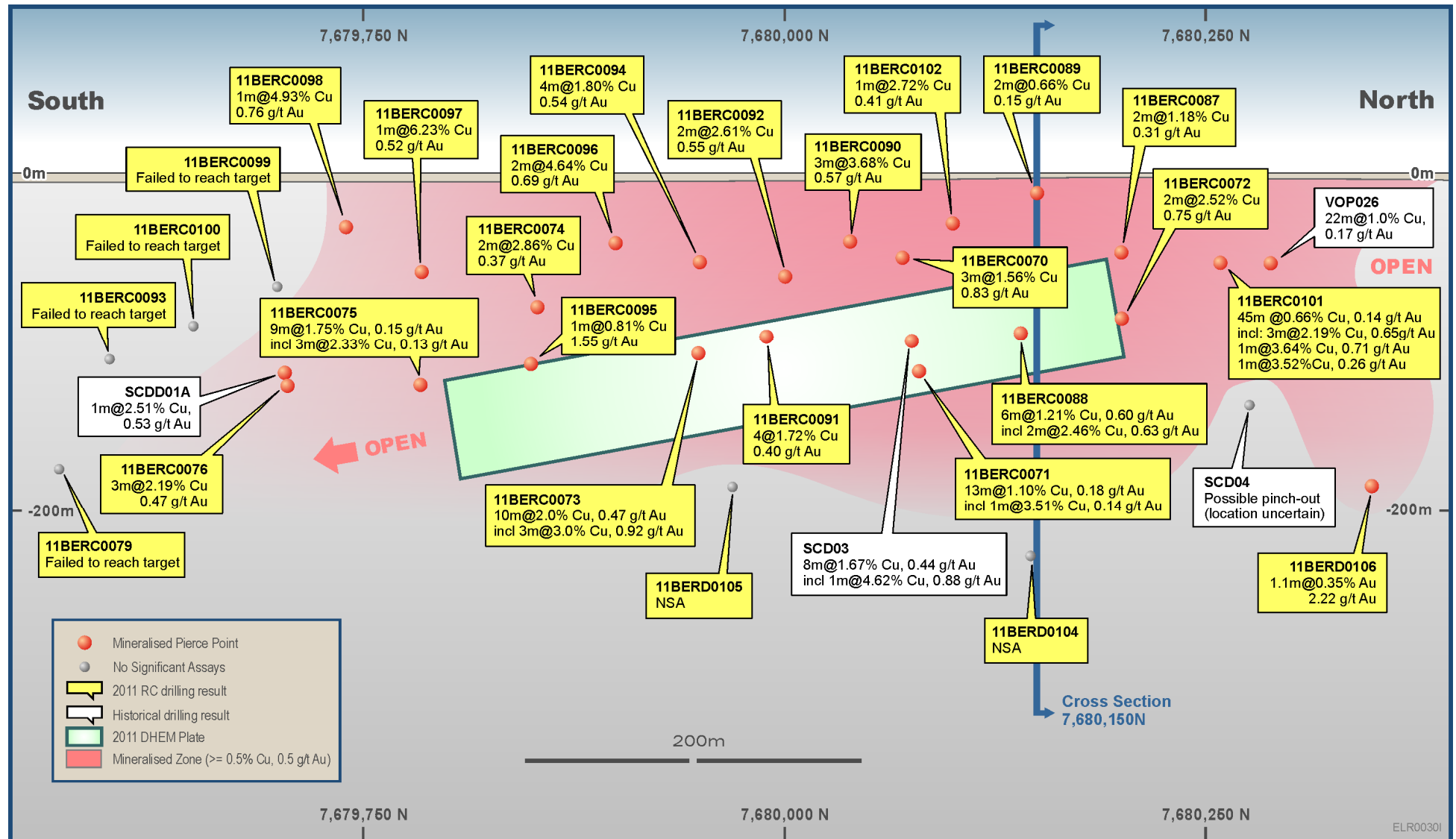
Sandy Creek looking north east



Sandy Creek – geological plan and cross section

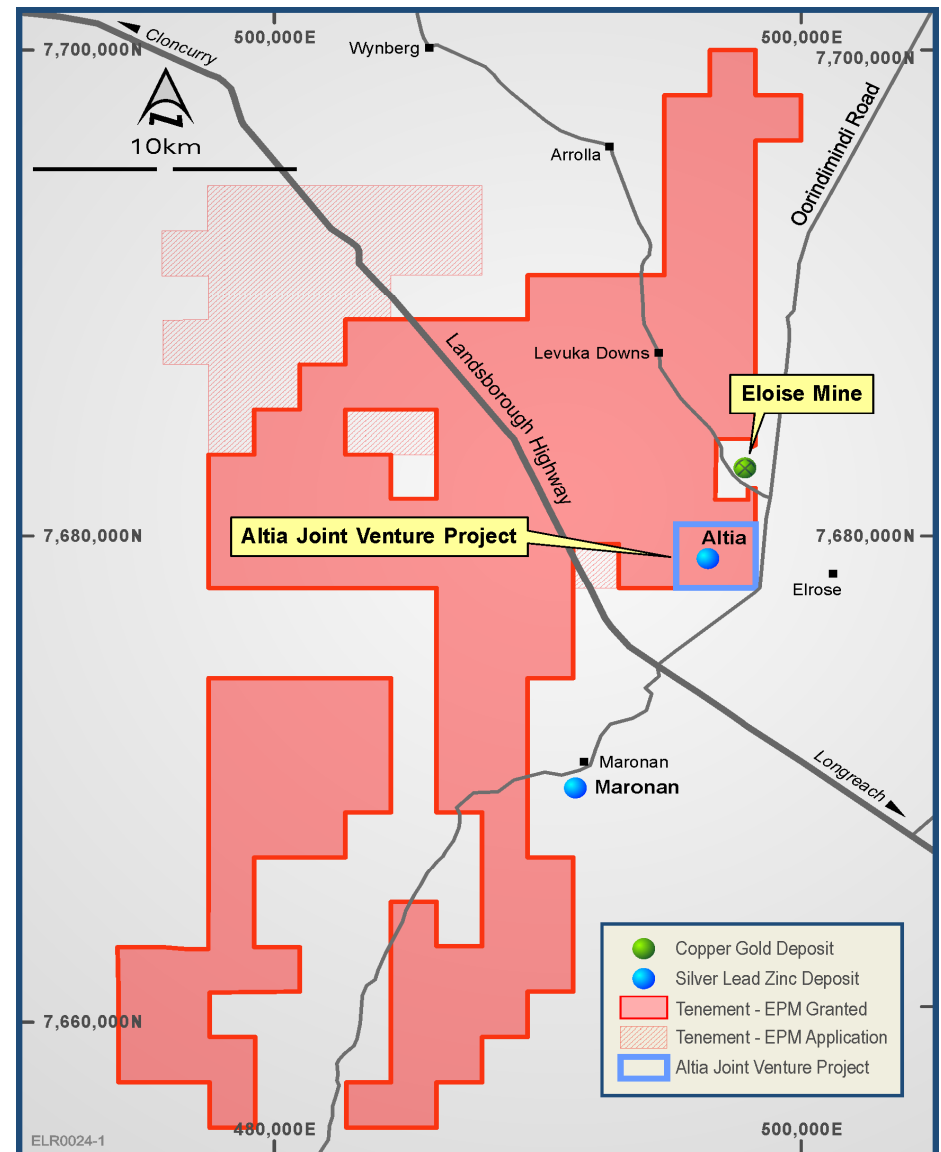


Sandy Creek – long section through main zone



Altia Joint Venture Project – BHP Billiton

- Testing potential of Altia Silver Deposit
- **Trucking distance to BHP's Cannington Silver Mine**
- BHP earning 70% of silver – lead – zinc rights by spending \$10M over 5 years
- BRW retains 100% of copper – gold rights
- JV covers 2% of Eloise Project area



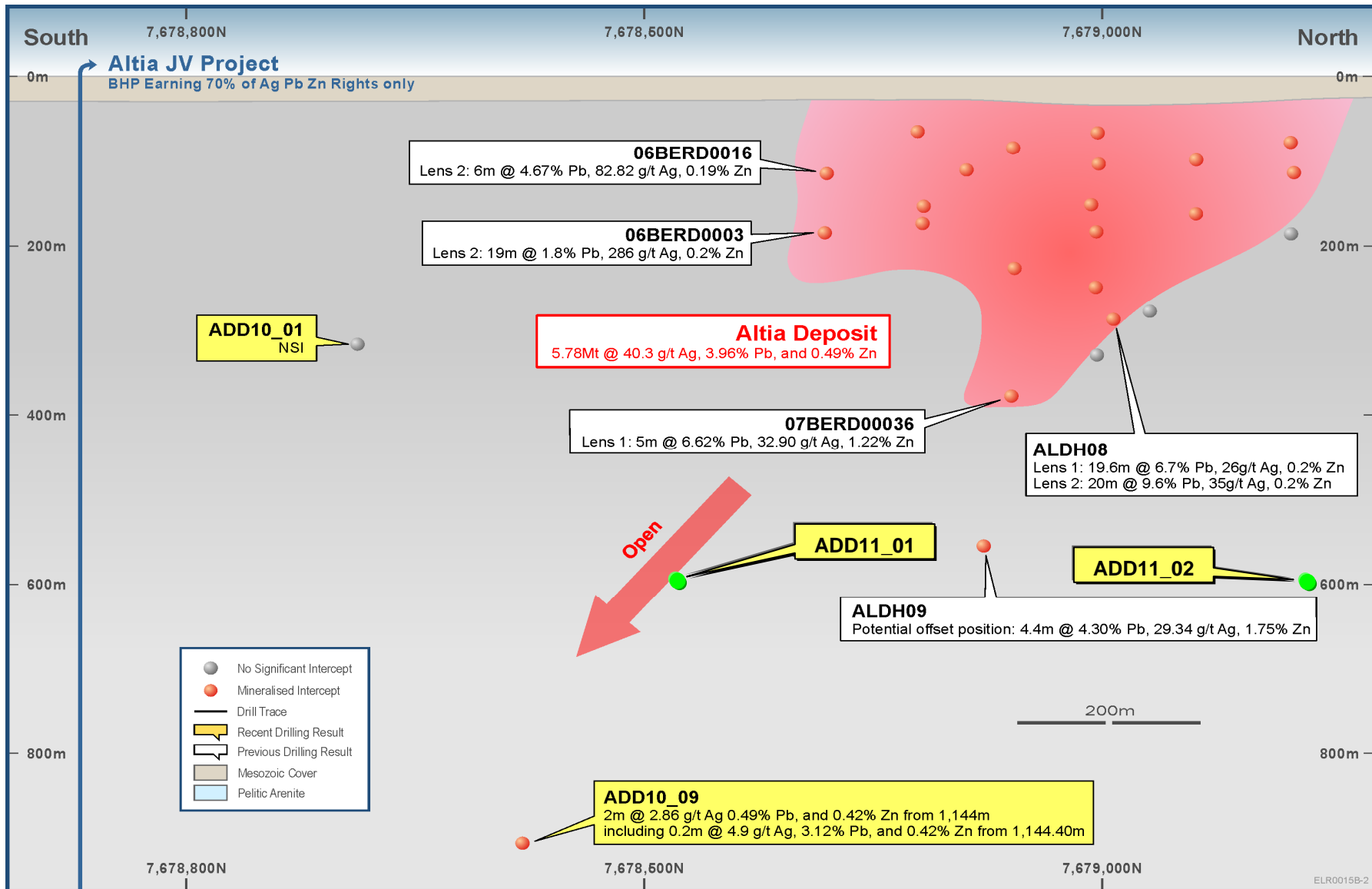
Altia Silver Deposit

- 2008 BRW Inferred Resource - 5.78Mt @ 3.96% lead, 40.3g/t silver and 0.49% zinc
- **7.5Moz contained silver**
- **Potential ore grades** (i.e. drill intercept of **19m @ 286g/t silver**)
- 2010 drilling extended mineralised system and identified new parallel zinc zone
- 2011 BHP review confirms potential for world scale silver deposit
- 2,000 metre diamond drilling programme recently completed – results awaited



Altia drill hole ALDH08 drill core

Altia Silver Deposit – long section



2012 Objectives (BRW and JV partners)

Eloise Regional Project (BRW 100%)

- *Define maiden JORC copper-gold resource*
- *Establish and commence drill testing target pipeline*

Leinster District Nickel Project (BRW 100%)

- *Complete divestment of non-core nickel assets*

Altia Joint Venture (BHP earning 80% of Silver – Lead – Zinc Rights)

- *Confirm potential of Altia Deposit to host world scale silver-lead-zinc system*

Scotia Gold Joint Venture (Aphrodite Gold earning up to 80% of Gold Rights)

- *Define maiden JORC Code Compliant gold resource*

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Resource Inventory

Confidence Category	Tonnes ('000's)	Lead (%)	Zinc (%)	Silver (g/t)	Contained Silver (ounces)	Contained Lead (tonnes)
Altia Silver-Lead-Zinc Deposit						
Indicated	-	-	-	-	-	-
Inferred	5,780	3.96	0.49	40.3	7,506,953	228,958
Total	5,780	3.96	0.49	40.3	7,506,953	228,958

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



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