Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

 $Introduced\ 01/07/96\ \ Origin\ Appendix\ 8\ \ Amended\ 01/07/97,\ 01/07/98,\ 30/09/01,\ 01/06/10,\ 17/12/10$

Name of entity

BREAKAWAY RESOURCES LIMITED	
ABN	Quarter ended ("current quarter")
16 061 595 051	31 DECEMBER 2012

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(618)	(1,112)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(215)	(472)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	13	29
1.5	Interest and other costs of finance paid	-	_
1.6	Income taxes paid	-	_
1.7	Other – R&D Grant	-	_
	Net Operating Cash Flows	(820)	(1,555)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(4)	(5)
1.9	Proceeds from sale of: (a) prospects	200	200
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other - deposits	-	122
	Net investing cash flows	196	317
1.13	Total operating and investing cash flows		
	(carried forward)	(624)	(1,238)

⁺ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows		
	(brought forward)	(624)	(1,238)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	598	1,198
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - share issue costs	(10)	(10)
	Net financing cash flows	588	1,188
	Net increase (decrease) in cash held	(36)	(50)
1.20	Cash at beginning of quarter/year to date	1,306	1,320
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,270	1,270

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	108
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25	Explanation necessary for an understanding of the transactions
	Non executive directors and managing director's fees for the quarter

Non-cash financing and investing activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
	-

2.2	Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

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⁺ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

4.1	Exploration and evaluation	\$A'000 225
4.2	Development	-
4.3	Production	-
4.4	Administration	215
	Total	440

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	26	13
5.2	Deposits at call	1,244	1,293
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	1,270	1,306

Changes in interests in mining tenements

6.1 Interests in mining tenements relinquished, reduced or lapsed

Tenement	Nature of interest	Interest at	Interest at
reference	(note (2))	beginning of	end of
		quarter	quarter
E36/0702	Surrendered	100%	Nil
F2.5/0.520		1000/	N. 7.11
E36/0630	Surrendered	100%	Nil
E36/0631	Surrendered	100%	Nil
E36/0765	Surrendered	100%	Nil
M37/0771	Surrendered	100%	Nil
M37/0772	Surrendered	100%	Nil
P36/1655	Expired	100%	Nil
P36/1656	Expired	100%	Nil
P15/4876	Transferred	100%	Ni rights
P15/4877	Transferred	100%	Ni rights
P15/4878	Transferred	100%	Ni rights
P15/4879	Transferred	100%	Ni rights
P15/4880	Transferred	100%	Ni rights
P15/4881	Transferred	100%	Ni rights
P15/4882	Transferred	100%	Ni rights
P15/4883	Transferred	100%	Ni rights
P15/4886	Transferred	100%	Ni rights
M36/0123	Transferred	100%	Nil
M36/0166	Transferred	100%	Nil
M36/0167	Transferred	100%	Nil

⁺ See chapter 19 for defined terms.

M36/0168	Transferred	100%	Nil
M36/0121	Transferred	Ni rights	Nil
M36/0120	Transferred	Ni rights	Nil
M36/0138	Transferred	Ni rights	Nil
M36/0116	Transferred	Ni rights	Nil
M36/0165	Transferred	Ni rights	Nil
M36/0119	Transferred	Ni rights	Nil
M36/0139	Transferred	Ni rights	Nil
M36/0140	Transferred	Ni rights	Nil
M36/0141	Transferred	Ni rights	Nil
M36/0142	Transferred	Ni rights	Nil
M36/0164	Transferred	Ni rights	Nil
M36/0115	Transferred	Ni rights	Nil
M36/0064	Transferred	Ni rights	Nil
M36/0163	Transferred	Ni rights	Nil
M36/0073	Transferred	Ni rights	Nil
M36/0074	Transferred	Ni rights	Nil
M36/0075	Transferred	Ni rights	Nil
M36/0072	Transferred	Ni rights	Nil
M36/0071	Transferred	Ni rights	Nil
P36/1581	Transferred	Ni rights	Nil
M36/0070	Transferred	Ni rights	Nil
M36/0062	Transferred	Ni rights	Nil
M36/0069	Transferred	Ni rights	Nil
M36/0114	Transferred	Ni rights	Nil
M36/0063	Transferred	Ni rights	Nil
M36/0077	Transferred	Ni rights	Nil
M36/0089	Transferred	Ni rights	Nil
M36/0090	Transferred	Ni rights	Nil
M36/0111	Transferred	Ni rights	Nil
M36/0113	Transferred	Ni rights	Nil
M36/0233	Transferred	Ni rights	Nil
P36/1594	Transferred	Ni rights	Nil
P36/1595	Transferred	Ni rights	Nil
P36/1596	Transferred	Ni rights	Nil
P36/1600	Transferred	Ni rights	Nil
P36/1644	Transferred	Ni rights	Nil
E36/0619	Transferred	Ni rights	Nil
P36/1579	Transferred	Ni rights	Nil
E36/0617	Transferred	Ni rights	Nil
P36/1591	Transferred	Ni rights	Nil
M36/0234	Transferred	Ni rights	Nil
E36/0613	Transferred	Ni rights	Nil
E36/0614	Transferred	Ni rights	Nil
E36/0615	Transferred	Ni rights	Nil
E36/0616	Transferred	Ni rights	Nil
E36/0620	Transferred	Ni rights	Nil
E36/0618	Transferred	Ni rights	Nil
P36/1577	Transferred	Ni rights	Nil
M36/0292	Transferred	Ni rights	Nil
M36/0301	Transferred	Ni rights	Nil
M36/0317	Transferred	Ni rights	Nil
P36/1569	Transferred	Ni rights	Nil
		Ü	
P36/1570	Transferred	Ni rights	Nil

⁺ See chapter 19 for defined terms.

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P36/1593	Transferred	Ni rights	Nil
P36/1576	Transferred	Ni rights	Nil
P36/1592	Transferred	Ni rights	Nil
P36/1578	Transferred	Ni rights	Nil
M36/0061	Transferred	Ni rights	Nil
P36/1580	Transferred	Ni rights	Nil
M36/0034	Transferred	Ni rights	Nil
P36/1582	Transferred	Ni rights	Nil
P36/1583	Transferred	Ni rights	Nil
M36/0182	Transferred	Ni rights	Nil
P36/1575	Transferred	Ni rights	Nil
EPM17838	EPM17838 33 Sub blocks -		Nil
	Compulsory		
	surrender		
- -		_	-

6.2 Interests in mining tenements acquired or increased

Issued and quoted securities at end of current quarterDescription includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities (description)	-	-	-	-
7.2	Changes during month (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3	⁺ Ordinary securities	434,854,266	434,854,266		
7.4	Changes during month (a) Increases through issues (b) Decreases through returns of	20,603,473	20,603,473	2.9	2.9
	capital, buy-backs		-		
7.5	*Convertible debt securities (Converting Notes)	-	-	-	-
7.6	Changes during month (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-

⁺ See chapter 19 for defined terms.

7.7	Options (description and conversion factor)			Exercise price	Expiry date
	BRWAI	3,500,000	-	Half at.5.3c Balance at 10c	11/5/2015
	BRWAK	5,000,000	-	Half at.2.3c Balance at 10c	1/7/2015
7.8	Issued during quarter (BRWAK)	5,000,000	-	Half at.2.3c Balance at 10c	1/7/2015
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter (BRWAI)	2,000,000	-	Half at.5.3c Balance at 10c	11/5/2015
7.11	Debentures (totals only)	-	-		
7.12	Unsecured notes (totals only)	-	-		

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 30 January 2013

Print name: **Simon Storm**

Company Secretary

Notes

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report.
- Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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