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20 September 2013

To Shareholders of Breakaway Resources Limited

MINOTAUR'S OFFER EXTENDED

Dear Breakaway Shareholder,

The closing date of Minotaur Exploration Limited's (**Minotaur**) offer to exchange each 10 of your shares in Breakaway Resources Ltd (**Breakaway**) for 1 new Minotaur share (the **Offer**) has been extended to 9 October 2013.

Minotaur has received acceptances for more than 75% of Breakaway shares. If you have already accepted the Offer, thank you.

Breakaway's Directors unanimously recommended that each Breakaway shareholder accept Minotaur's Offer, in the absence of a superior proposal. No superior proposal has emerged and Minotaur's Directors are of the view that none is likely to do so. The acceptances received indicate that Breakaway shareholders with the vast majority of Breakaway shares consider Minotaur's Offer to be compelling and attractive.

If you have not already done so, *I urge you to accept the Offer immediately.*

Should you have any questions in relation to the Offer or how to accept, please telephone the Offer Information Line on 1300 309 589 or +61 2 8022 7902 (from overseas). Details of Minotaur's Offer are contained within Minotaur's Bidder's Statement dated 31 July 2013.

Yours sincerely,

Andrew Woskett
Managing Director

