

Appendix 5B

Mining exploration entity and oil and gas 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, 01/05/2013

Name of entity

Breaker Resources NL

ABN

87 145 011 178

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'ooo	Year to date (9 months) \$A'ooo
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for: (a) exploration & evaluation	(553)	(1,393)
(b) development	-	-
(c) production	-	-
(d) administration	(167)	(359)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	23
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (R&D tax benefit)	507	507
Net Operating Cash Flows	(209)	(1,222)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(4)	(4)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(4)	(4)
1.13 Total operating and investing cash flows (carried forward)	(213)	(1,226)

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1.13	Total operating and investing cash flows (brought forward)	(213)	(1,226)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	554
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 (provide details if material)	-	(58)
	Net financing cash flows	-	496
	Net increase (decrease) in cash held	(213)	(730)
1.20	Cash at beginning of quarter/year to date	723	1,240
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	510	510

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

	Current quarter \$A'ooo
1.23 Aggregate amount of payments to the parties included in item 1.2	79
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 includes aggregate amounts paid to directors including salary, directors' fees, consulting fees and superannuation.

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

In exchange for Ausdrill Limited's drilling service during the March quarter, the Company issued 315,670 fully paid ordinary shares (deemed value \$91,860) and 444,920 fully paid ordinary shares (deemed value \$116,569), on 8 March 2016 and 6 April 2016 respectively.

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

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

Estimated cash outflows for next quarter

	\$A'ooo
4.1 Exploration and evaluation	350
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	450

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'ooo	Previous quarter \$A'ooo
5.1 Cash on hand and at bank	80	193
5.2 Deposits at call	430	530
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	510	723

Changes in interests in mining tenements and petroleum tenements

	Tenement reference & location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	E38/2511	Surrender	100%	0%
	E38/2852	Surrender	100%	0%
	E38/2855	Surrender	100%	0%
	E53/1592	Surrender	100%	0%

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6.2	Interests in mining tenements and petroleum tenements acquired or increased	E28/2551	Granted	Application	100%
		E28/2555	Granted	Application	100%
		E28/2556	Granted	Application	100%
		E28/2559	Granted	Application	100%
		E38/3019	Granted	Application	100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

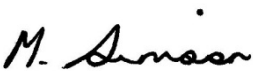
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	BRB: 83,035,803 BRBCA: 6,886,248	83,035,803 6,886,248	- 20 cents	- 1 cent
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	BRB: 315,670		-	-
7.5 *Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	3,000,000 3,000,000 1,000,000 1,000,000	- - - -	Exercise price 22.8 cents 27.8 cents 47.8 cents 50 cents	Expiry date 30 June 2016 30 June 2016 31 December 2016 31 December 2016
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				

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7.11	Debentures (totals only)			
7.12	Unsecured notes (totals only)			

Compliance statement

- 1 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 ~~not~~* (~~delete one~~) give a true and fair view of the matters disclosed.

Sign here: 
(Company secretary)

Date: 29 April 2016

Print name: Michelle Simson

Notes

- 1 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.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum 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 or petroleum 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.
- 5 **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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