

Drill Update, Lake Roe Gold Project

Highlights

- ✦ Phase 3 aircore drilling completed 16 December 2015 (118 holes for 5,362m; Figure 1). Drilling is essentially reconnaissance in nature due to wide (100m x 40m) drill spacing, limited coverage of mineralised lower saprolite, and inability of aircore drilling to drill fresh hard rock.
- ✦ **Sulphide lode assays (BAC1061) returned 12m at 1.46g/t gold from 39m to end-of-hole (EOH) including 4m at 3.19g/t gold, and 2m at 5.55g/t gold. BAC1062 returned a best assay of 3m at 1.49g/t Au. Preliminary results for remaining 116 drill holes expected in ~2 weeks.**
- ✦ **Disseminated sulphide (to 2% pyrite) and strong alteration have been encountered in drill holes situated up to 900m south of the main gold system (Figure 1) – the newly designated Bombora Prospect – which may extend to the south over this distance.**
- ✦ One metre sample results were received for aircore drilling completed in November 2015. Approximately 30% of the drill holes terminated in +50ppb gold mineralisation with EOH grades up to 12.87g/t gold. Significant results* include:

Hole No.	Intercept (m)	Au (g/t)	From (m)	Hole No.	Intercept (m)	Au (g/t)	From (m)
BAC0835	5	1.33	30	BAC0883	1	1.63	35 (EOH)
incl.	1	4.94	31	BAC0884	6.3	1.92	21 (EOH)
BAC0842	5	0.58	33	incl.	3.3	3.48	24 (EOH)
incl.	1	1.88	33	BAC0887	5	0.61	49 (EOH)
BAC0846	12	0.78	33	incl.	1	2.32	52
incl.	1	1.95	33	BAC0907	9	1.16	12
incl.	2	2.04	37	incl.	2	4.15	12
BAC0848	1	8.50	31	BAC0912	15	1.46	32 (EOH)
BAC0853	5	0.52	69	incl.	3	2.83	33
incl.	1	1.61	69	incl.	6	1.57	41
BAC0856	4	1.59	30				
incl.	2	3.03	30				

* full details in Appendix 1 and Annexure 1

- ✦ Cohesive mineralisation envelopes of +50ppb gold occur as prominent zones of shearing and logged alteration and are spatially associated with elevated silver (to 6.86g/t), molybdenum, antimony, arsenic, bismuth, copper and tellurium.
- ✦ The mineralisation envelopes are up to 200m wide and occur over a 2km x 1km area (open to north and south). *Internal zones of high grade gold of indeterminate width and geometry have now been confirmed in several areas.* The wide, cohesive nature of the EOH gold and associated alteration is unusual and is typically only seen in large gold deposits.
- ✦ Reverse circulation drilling to determine representative grade and geometry within the primary (fresh) zone in several areas is planned to start in early February 2016.

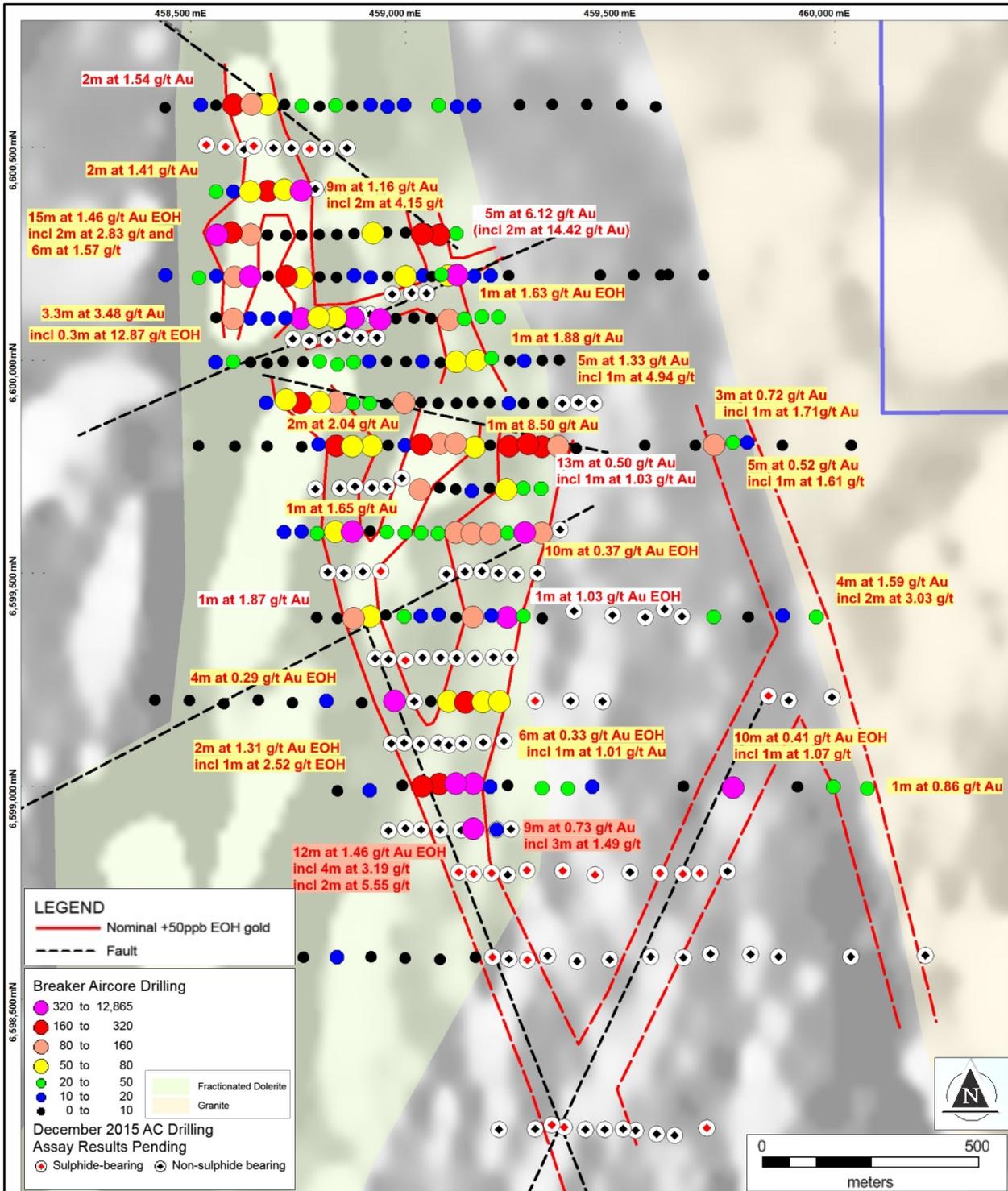


Figure 1: Bombora Prospect, Lake Roe Project - Drill Hole Location Plan with Thematic End-of-Hole Gold Values and Selected Oxide Intersections over Aeromagnetics (November 2005 aircore intersections in yellow highlight; December 2015 aircore intersections in red highlight; Refer Appendix 1 or previous ASX Releases for full list of Intersections)



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About Breaker

Breaker Resources NL's exploration strategy focuses on the use of innovative geochemical techniques to identify large gold systems near major crustal faults in unexplored parts of a world class gold province concealed by transported cover. Since listing in April 2012, Breaker has identified multiple, large, drill-ready targets on all retained projects in Western Australia's Yilgarn craton, several of which are located along strike from significant gold discoveries.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets and Exploration Results is based on and fairly represents information and supporting documentation compiled by Tom Sanders and Alastair Barker, Competent Persons, who are Members of The Australasian Institute of Mining and Metallurgy. Mr Sanders and Mr Barker are officers of Breaker Resources NL and their services have been engaged by Breaker on an 80% of full time basis; they are also shareholders in the Company. Mr Sanders and Mr Barker have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sanders and Mr Barker consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

APPENDIX 1

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From (m)	To (m)	Width (m)	Au (g/t)	Comment
BAC0808	Lake Roe	75	6600596	459120	314.72	-60	270	58	68	10	0.20	
BAC0813	Lake Roe	51	6600298	459118	314.43	-60	270	42	43	1	0.36	
BAC0818	Claypan	86	6600200	459695	316.48	-60	270	76	78	2	0.12	
								80	81	1	0.11	
BAC0819	Lake Roe	42	6600199	459041	315.07	-60	270	29	31	2	0.15	
BAC0820	Lake Roe	42	6600197	459061	315.02	-60	270	34	35	1	0.80	
BAC0821	Lake Roe	38	6600199	459100	314.59	-60	270	18	19	1	0.37	
BAC0822	Lake Roe	40	6600200	459120	314.59	-60	270	39	40	1	0.49	EOH
BAC0824	Lake Roe	41	6600095	459101	316.2	-60	270	40	41	1	0.10	EOH
BAC0835	Lake Roe	51	6599899	459241	315.29	-60	270	30	35	5	1.33	
including								31	32	1	4.94	
BAC0836	Lake Roe	61	6599899	459276	315.57	-60	270	26	27	1	0.10	
BAC0836								34	35	1	0.13	
BAC0837	Lake Roe	57	6599900	459320	316.08	-60	270	29	42	13	0.17	
BAC0842	Lake Roe	55	6600000	459243	314.61	-60	270	33	38	5	0.58	
including								33	34	1	1.88	
BAC0843	Lake Roe	52	6600005	459201	314.7	-60	270	49	50	1	0.17	
BAC0844	Lake Roe	50	6600000	459165	315.33	-60	270	48	49	1	0.16	
BAC0846	Lake Roe	45	6599802	459037	316.3	-60	270	26	28	2	0.21	
								33	45	12	0.78	
including								33	34	1	1.95	
including								37	39	2	2.04	
BAC0847	Lake Roe	51	6599804	459117	316.3	-60	270	40	47	7	0.18	
BAC0848	Lake Roe	49	6599800	459197	315.93	-60	270	31	32	1	8.50	
BAC0849	Lake Roe	50	6599803	459285	316.41	-60	270	48	50	2	0.34	EOH
BAC0852	Claypan	76	6599807	459763	317.4	-60	270	71	72	1	0.41	
BAC0853	Claypan	78	6599807	459797	317.19	-60	270	69	74	5	0.52	
including								69	70	1	1.61	
BAC0854	Claypan	56	6599397	459799	317.12	-60	270	50	51	1	0.59	
BAC0855	Claypan	61	6599400	459879	316.89	-60	270	58	59	1	0.58	
BAC0856	Claypan	68	6599397	459957	317.45	-60	270	30	34	4	1.59	
including								30	32	2	3.03	
BAC0857	Claypan	66	6599397	459718	318.21	-60	270	50	51	1	0.49	
BAC0857								61	64	3	0.24	
BAC0862	Lake Roe	27	6599900	458755	317.67	-60	270	25	27	2	0.21	EOH
BAC0873	Lake Roe	24	6599995	458879	316.44	-60	270	18	20	2	0.31	
BAC0881	Lake Roe	59	6600099	459019	316.16	-60	270	27	28	1	0.56	
BAC0883	Lake Roe	36	6600096	458941	316.42	-60	270	35	36	1	1.63	EOH
BAC0884	Lake Roe	27.3	6600099	458879	316.51	-60	270	21	27.3	6.3	1.92	EOH
including								24	27.3	3.3	3.48	EOH
BAC0885	Lake Roe	33	6600100	458837	317.5	-60	270	0	4	4	0.28	
								5	6	1	0.16	
								9	10	1	0.29	
								12	13	1	0.24	
								15	16	1	0.16	
								18	28	10	0.13	
								31	32	1	0.10	
BAC0887	Lake Roe	54	6600098	458757	316.98	-60	270	49	54	5	0.61	EOH
including								52	53	1	2.32	

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From (m)	To (m)	Width (m)	Au (g/t)	Comment
BAC0890	Lake Roe	29	6600098	458638	317.11	-60	270	26	27	1	0.18	
BAC0891	Lake Roe	16	6600097	458598	317.03	-60	270	15	16	1	0.11	EOH
BAC0894	Lake Roe	29	6600197	458638	317.42	-60	270	28	29	1	0.40	EOH
BAC0895	Lake Roe	40	6600198	458722	316.08	-60	270	38	40	2	0.18	EOH
BAC0896	Lake Roe	58	6600196	458800	317.38	-60	270	28	30	2	0.74	
including								29	30	1	1.20	
BAC0899	Lake Roe	49	6600294	459078	315.84	-60	270	45	48	3	0.43	
BAC0900	Lake Roe	43	6600297	459039	316.98	-60	270	32	34	2	0.79	
								42	43	1	0.22	
including								32	33	1	1.13	
BAC0904	Lake Roe	43	6600298	458880	316.93	-60	270	16	19	3	0.27	
BAC0905	Lake Roe	64	6600296	458840	316.53	-60	270	16	19	3	0.34	
BAC0906	Lake Roe	58	6600295	458799	316.17	-60	270	49	52	3	0.27	
BAC0907	Lake Roe	45	6600294	458758	316.17	-60	270	12	21	9	1.16	
including								12	14	2	4.15	
BAC0910	Lake Roe	37	6600296	458639	317.32	-60	270	36	37	1	0.13	EOH
BAC0911	Lake Roe	36	6600300	458594	317.36	-60	270	33	36	3	0.25	EOH
BAC0912	Lake Roe	47	6600294	458561	317.3	-60	270	32	47	15	1.46	EOH
including								33	36	3	2.83	
including								41	47	6	1.57	
BAC0913	Lake Roe	29	6600396	458559	316.41	-60	270	22	28	6	0.40	
including								23	24	1	1.41	
BAC0916	Lake Roe	18	6600397	458679	316.17	-60	270	16	18	2	0.19	EOH
BAC0918	Lake Roe	22	6600398	458757	316.7	-60	270	20	22	2	0.27	EOH
BAC0926	Claypan	86	6598996	459763	318.95	-60	270	76	86	10	0.41	EOH
including								82	83	1	1.07	
BAC0929	Claypan	90	6598994	460076	319	-60	270	46	47	1	0.86	
								68	69	1	0.38	
BAC0930	Lake Roe	53	6600201	459084	315.01	-60	270	16	17	1	0.39	
								21	22	1	0.19	
								37	39	2	0.73	
								45	51	6	0.35	
including								47	48	1	1.28	
BAC0937	Lake Roe	45	6599598	458876	319.23	-60	270	43	44	1	0.77	
BAC0939	Lake Roe	45	6599597	458956	318.96	-60	270	34	36	2	0.30	
BAC0940	Lake Roe	41	6599595	458999	318.28	-60	270	36	39	3	0.77	
including								37	38	1	1.65	
BAC0941	Lake Roe	48	6599594	459037	317.28	-60	270	44	45	1	0.24	
BAC0942	Lake Roe	53	6599593	459076	316.53	-60	270	44	45	1	0.27	
								48	52	4	0.25	
BAC0943	Lake Roe	54	6599595	459117	316.49	-60	270	48	52	4	0.46	
including								49	50	1	1.01	
BAC0944	Lake Roe	41	6599593	459155	316.62	-60	270	36	37	1	0.89	
BAC0945	Lake Roe	42	6599593	459198	316.44	-60	270	32	42	10	0.37	EOH
BAC0947	Lake Roe	27	6599595	459278	315.68	-60	270	24	27	3	0.31	EOH
BAC0948	Lake Roe	30	6599594	459317	316.02	-60	270	26	30	4	0.22	EOH
BAC0949	Lake Roe	38	6599698	459316	317.04	-60	270	32	35	3	0.52	
BAC0950	Lake Roe	45	6599700	459275	317.23	-60	270	39	41	2	0.23	
BAC0951	Lake Roe	50	6599696	459235	317.38	-60	270	46	49	3	0.22	
BAC0953	Lake Roe	59	6599693	459155	316.95	-60	270	41	42	1	1.36	
								49	52	3	0.15	

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From (m)	To (m)	Width (m)	Au (g/t)	Comment
BAC0954	Lake Roe	58	6599697	459117	316.57	-60	270	53	54	1	0.33	
BAC0955	Lake Roe	47	6599701	459079	316.15	-60	270	43	44	1	0.54	
BAC0956	Lake Roe	43	6599696	459033	315.86	-60	270	37	43	6	0.33	EOH
BAC0958	Lake Roe	44	6599394	458879	319.87	-60	270	39	44	5	0.27	EOH
BAC0962	Lake Roe	21	6599400	459201	318.76	-60	270	17	19	2	0.15	
BAC0971	Lake Roe	29	6599200	458974	318.4	-60	270	25	29	4	0.29	EOH
BAC0973	Lake Roe	29	6599199	459100	319.53	-60	270	16	18	2	0.20	
								22	24	2	0.16	
BAC0974	Lake Roe	16	6599197	459139	319.77	-60	270	14	16	2	0.19	EOH
BAC0976	Lake Roe	24	6599199	459219	319.17	-60	270	19	21	2	0.31	
BAC0977	Lake Roe	16	6599000	459039	319.39	-60	270	14	16	2	0.40	EOH
BAC0978	Lake Roe	15	6599006	459117	320.23	-60	270	13	15	2	1.31	EOH
including								14	15	1	2.52	EOH
BAC0979	Lake Roe	48	6598998	459197	320.2	-60	270	39	42	3	0.48	
BAC1061	Lake Roe	51	6598900	459158	320.2	-60	270	39	51	12	1.46	EOH
including								40	42	2	5.55	
including								46	47	1	1.62	
BAC1062	Lake Roe	79	6598898	459212	320.33	-60	270	34	43	9	0.73	
including								35	38	3	1.49	
BAC1062								45	46	1	0.12	
BAC1062								51	52	1	0.13	
BAC1062								54	55	1	0.13	

Notes

- ✘ These results supersede preliminary results reported in ASX Release 4 December 2015.
- ✘ The mineralised widths shown are downhole distances. The orientation of the mineralisation is not conclusive due to the wide-spaced, preliminary nature of the drilling.
- ✘ EOH signifies end-of-hole.

ANNEXURE: JORC Code, 2012 Edition – Table 1
SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	Sampling is being conducted via aircore drilling (AC) on a 40m, 80m or 160m drill spacing and a line spacing of 100m, 200m or 400m line spacing.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>AC samples are collected from a rig-mounted cyclone by bucket or green plastic bag in 1m intervals. Transported cover material was placed directly on the ground from the buckets in rows of 10. The Archean samples were collected in green bags and the dry sample was riffle split to produce a 3kg representative sample which is placed on the ground with the remaining bulk sample in rows of 10. Any damp or wet Archean samples are kept in the green plastic bag and placed in the rows of samples and a representative scoop sample taken.</p> <p>Sampling was undertaken using Breaker Resources' (BRB) sampling protocols and QAQC procedures in line with industry best practice, including standard and duplicate samples.</p> <p>Drill hole collars are picked up using handheld GPS and corrected/checked for elevation using elevation data from a detailed aeromagnetic survey.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>To initially identify mineralised zones in each AC drill hole, the 1m bulk samples are sampled with a scoop to generate 4m composite samples of approximately 3kg, or variable 1m to 3m (composite) samples at end-of-hole (EOH). An additional 1m EOH multi-element sample is taken from AC holes terminating in Archean bedrock.</p> <p>The 3kg AC composite samples are sent to MinAnalytical in Perth. Samples were sorted, dried, crushed to minus 10mm, pulverised to -75µm and split to produce a 10g sub sample (charge) for aqua regia digestion and gold analysis by ICP-MS with a 1ppb lower detection limit (4,000ppb upper limit).</p> <p>Where composite samples assay above a nominal 100ppb Au either the dry 1m riffle split samples, or the moist scooped</p>

Criteria	JORC Code explanation	Commentary
		<p>1m samples, are submitted for 25g AAS analysis (aqua regia digest).</p> <p>BRB1061 and 1062, and samples above 4,000ppb Au were assayed by fire assay (1m samples, 50g charge, AAS finish)</p> <p>One metre end-of-hole AC samples are be prepared in the same manner but undergo a four acid digestion (total digest) and multi-element analysis by ICP-OES and ICP-MS for 63 elements (Au, Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Hf, Hg, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pd, Pr, Pt, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr).</p>
Drilling techniques	<i>Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	AC drilling is carried out using a 3½" blade bit to refusal, generally at the fresh rock interface. Drilling was undertaken by Ausdrill Limited utilising a KL150 drill rig mounted on a belt driven track vehicle.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Samples are mainly dry with some localised damp or wet samples. AC drill recoveries are visually estimated as a semi-quantitative range and recorded in the log. Recoveries are generally excellent (>90%), with reduced recovery in the initial near-surface sample and transported cover material.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Drill cyclone and sample buckets or green plastics bags were used to collect the 1m samples and cleaned between rod changes. In addition, the cyclone was generally cleaned several times during each hole (at the base of transported cover and the base of completed oxidation) and after each hole to minimise downhole and/or cross-hole contamination.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no observable relationship between recovery and grade, or preferential bias in the AC drilling.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Drill holes are logged for lithology, weathering, wetness and obvious contamination by a geologist. Data is then captured in a database appropriate for mineral resource estimation.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	AC logging is both qualitative and quantitative in nature and captures downhole depth, colour, lithology, texture, mineralogy, mineralisation, alteration and

Criteria	JORC Code explanation	Commentary
		other features of the samples.
	<i>The total length and percentage of the relevant intersections logged.</i>	All AC drill holes are logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	N/A as non-core drilling.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The samples are recorded as dry, damp or wet. Sample duplicates were obtained by repeating the composite sampling process. Four metre composite samples are collected with a sample scoop. Below the transported cover, one metre samples are riffle split when dry or sampled with a scoop when wet.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	All AC samples were sorted, dried, crushed to minus 10mm, pulverised to -75µm, split to produce a 10g or 50g charge prior to aqua regia or four acid digest as above (standard industry method).
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Quality control procedures involved the use of Certified Reference Materials (CRM) along with field sample duplicates. MinAnalytical's QAQC included insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing -75µm as part of their own internal procedures.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Sample duplicates are taken three times in every 100 samples. All AC samples are selected to weigh less than 3kg to ensure total preparation at the pulverisation stage.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The composite and EOH AC gold analytical technique use an aqua regia digest (partial digest) which is considered appropriate for a first pass analysis of oxide-dominated material within the regolith intercepted by AC drilling. EOH AC samples undergo a four acid digest which is considered a total digest. Fire assay is a total digest technique.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the</i>	No geophysical tools were used to determine any reported element

Criteria	JORC Code explanation	Commentary
	<i>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	concentrations.
	<i>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.</i>	BRB inserts CRMs and duplicates into the sample sequence, which are used at the frequency of three CRMs and three duplicates per 100 samples. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing - 75µm was being attained. Laboratory QAQC involved the use of internal lab standards using CRMs, blanks, splits and replicates.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Alternative BRB personnel (geologists and database specialist) have verified the significant results that are listed in this report. It is considered that the company is using industry standard techniques for sampling and using independent laboratories with the inclusion of Company standards on a routine basis.
	<i>The use of twinned holes.</i>	N/A as a reconnaissance drill program.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary geological and sampling data were recorded digitally and on hard copy respectively, and subsequently transferred to a digital database where it is validated by experienced database personnel assisted by the geological staff and assay results are merged with the primary data using established database protocols.
	<i>Discuss any adjustment to assay data.</i>	No adjustments were undertaken.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collars were located by handheld GPS. Elevation values are in AHD and were corrected using the DEM-S data from the 1 second SRTM Derived Digital Elevation Models sourced from Geoscience Australia. Expected accuracy is +/- 4m for easting, northing and +/- 10m elevation coordinates.
	<i>Specification of the grid system used.</i>	GDA94 MGA, Zone 51.
	<i>Quality and adequacy of topographic control.</i>	Hole pickups are undertaken using a handheld GPS (see comments above). This is considered acceptable for these regional style exploration activities.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Sampling was conducted via aircore drilling (AC) on a 40m, 80m or 160m drill spacing and a line spacing of 100m, 200m or 400m line spacing.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of</i>	N/A as drilling reconnaissance in nature

Criteria	JORC Code explanation	Commentary
	<i>geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	
	<i>Whether sample compositing has been applied.</i>	Sample compositing is limited to first pass 4m samples as described above.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	All drill holes are angled -60 towards 270/west testing the interpreted sub-vertical stratigraphy (based from field mapping). Definitive mineralised structural orientations are unclear due to the reconnaissance nature of the drilling.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The angled orientation of AC drilling may introduce sampling bias due to the unknown orientation of primary mineralisation/structures. This would be considered minimal as drilling coverage is essentially restricted to the overlying regolith and seldom penetrates fresh rock by more than a couple of metres.
Sample security	<i>The measures taken to ensure sample security.</i>	AC samples were systematically numbered and recorded, bagged in labelled polyweave sacks and dispatched in batches to the laboratory via Ausdrill (internal freight) or BRB personnel. The laboratory confirms receipt of all samples on the submission form on arrival. All assay pulps are retained and stored in a Company facility for future reference if required.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been conducted on sampling techniques to date.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The AC drill holes were located on tenement E28/2515, which is held 100% by BRB. There are no material interests or issues associated with the tenement.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing and no known impediments exist.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Historical holders of the Project area include Poseidon Gold, WMC, Mt Kersey Mining and Great Gold Mines.</p> <p>Vertical rotary air blast and aircore drilling undertaken in the period 1991 to 1998 identified a zone of strong gold anomalism that extends over a potential distance of 4km under thin (5-10m) cover (maximum grade of 4m at 0.71g/t Au).</p> <p>Although the prospectivity of the trend was recognised by previous explorers, rigorous anomaly definition and appropriate follow-up of encouraging results did not occur, apparently due to "non-geological" factors, including inconvenient tenement boundaries at the time of exploration and changes in company priorities and market conditions.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>BRB is targeting Archean orogenic gold mineralisation near major faults.</p> <p>The main target at the Lake Roe Project is high-grade gold mineralisation hosted by the upper granophyric portion of an 800m-thick fractionated dolerite situated in a domal geometry located between two major shear zones situated adjacent to a large syenitic granite intrusion in an area of shallow cover near the eastern margin of the Kurnalpi Terrane. The targeted dolerite forms part of a 1,500m-thick greenstone sequence dominated by mafic and lesser sedimentary and felsic rocks situated geometrically above the east-dipping Keith-Kilkenny/Roe Shear Zone and below the Claypan Shear Zone along the western contact of the Swan Lake Granite.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar;</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar;</i> • <i>dip and azimuth of the hole;</i> • <i>down hole length and interception depth;</i> • <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should</i></p>	<p>Refer to Appendix 1 for drill hole details.</p> <p>The use of low level geochemical information to identify anomalous trends and "footprints" rather than reporting of individual values is considered appropriate in locating and mapping geological and geochemical anomalous trends that potentially identify target areas for follow up drilling.</p> <p>The detailed coordinates for each hole collar, and hole depth information is not considered material to this report, and as such individual hole location details are not tabulated.</p>

Criteria	JORC Code explanation	Commentary
	clearly explain why this is the case.	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No top or low cuts used. Assays weighted by downhole interval.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	No data aggregation techniques used.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents used.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').</i></p>	<p>The geometry of any primary mineralisation is not known at present due to the early stage of exploration. The angled orientation of AC drilling may introduce some sampling bias (increasing the intercept width of flat lying or vertical mineralisation).</p> <p>All drill hole intercepts are measured in downhole metres (true width not known).</p>
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to figures and tables in the body of the text.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<p>All downhole assay results above 0.1g/t Au reported.</p> <p>All EOH results reported.</p>
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All relevant meaningful data is reported for a preliminary program of this nature.

Criteria	JORC Code explanation	Commentary
Further work	<p><i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	Further work is planned as stated in this announcement.