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## DEXTER GOLD PROJECT UPDATE

- ✦ 6,526m of a planned 10,000m aircore drill program is now complete at the Three Bears Prospect (assay results are pending).
- ✦ Drilling at the Three Bears Prospect has identified bedrock alteration that has a close spatial association with gold-in-soil anomalies.
- ✦ The alteration is associated with anomalous gold pathfinder elements including sulphur, silver, tellurium, tin and antimony based on preliminary handheld \*Niton XRF analysis of drill chips.
- ✦ The aircore drill program has been expanded to 15,000m and will recommence on 16 January 2013. Drilling of the 12 km-long Tallows Prospect will follow infill drilling at the Three Bears Prospect.

Breaker Resources NL (ASX: BRB, "Breaker") is pleased to provide this update on exploration activities at its Dexter Gold Project, located in the southern part of the Eastern Goldfields Superterrane (EGST) in Western Australia.

Wide-spaced aircore drilling comprising 6,526m for 117 drill holes has been completed at the Three Bears Prospect (Figure 1). The drilling was designed to scope three separate gold-in-soil anomalies up to 2 km-long in a previously unexplored area of transported Permian cover (peak soil values of 298 ppb gold and 17,415 ppb silver; ASX Release 13 November 2012).

### Preliminary Results

The drilling to date has encountered bedrock alteration that displays a close spatial association with gold-in-soil anomalies defined by previous 400m x 100m sampling. The bedrock alteration is dominated by biotite, K-feldspar, sericite and chlorite and is hosted by gneissic granitoid and lesser mafic rocks below 25m to 75m of weathered Permian cover.

Gold assay results from 4m composite drill samples are pending as are bottom-of-hole Archean bedrock samples submitted for multi-element analysis.

Based on preliminary handheld \*Niton XRF analysis of drill chips that remain subject to assay laboratory confirmation, the alteration is anomalous in typical gold pathfinder elements including sulphur, silver, tellurium, tin and antimony. The granitoid and associated alteration is also anomalous in mafic indicator metals including chrome that suggests a mantle link which is regarded as a key ingredient in the formation of many giant gold deposits in the EGST and other major Archean gold provinces.

The alteration style and host rock at the Three Bears Prospect appears to be similar to that documented at the Tropicana gold deposit. As at Tropicana, the alteration is not obviously associated with shearing or quartz veining and seems to preferentially replace biotite-rich zones within gneissic host rocks in areas with enhanced K-feldspar alteration.

Breaker's Executive Chairman Tom Sanders said: "The results are preliminary and based on limited drill penetration but are encouraging as they indicate extensive alteration typically associated with large gold systems. We need to scope the full 18 km strike length of gold-in-soil anomalies before we narrow the focus with follow-up RC and/or diamond drilling. We also need to clarify the geometry of any mineralisation for drill targeting where possible".

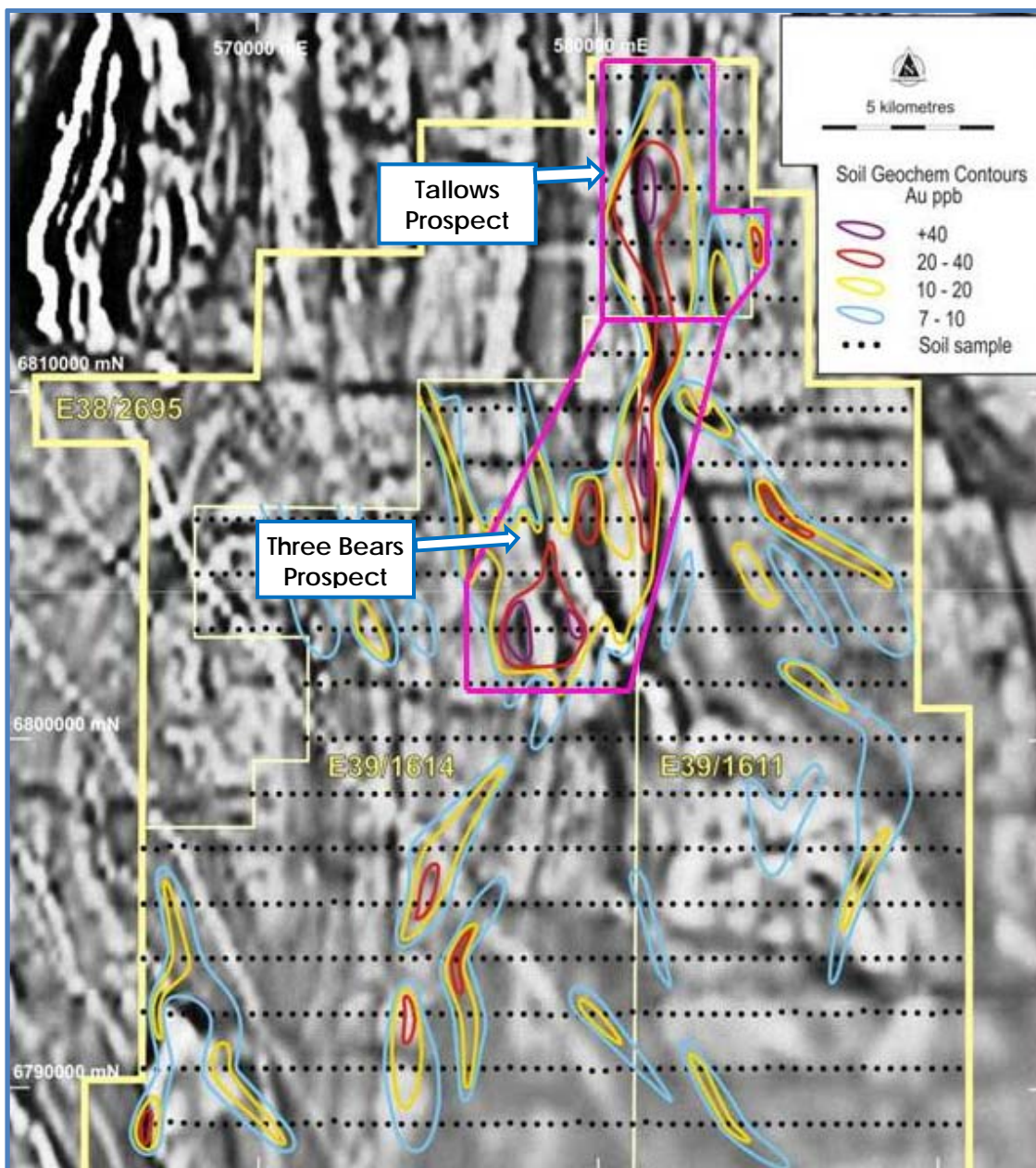


Figure 1: 1,600m x 400m Auger Gold-in-soil Contours over Aeromagnetic Image – Dexter Project

### **Drill Program Background**

An aircore drill program commenced in November 2012 to scope large gold-silver soil anomalies extending over an 18km strike length at the 1,103 km<sup>2</sup> Dexter Gold Project, located in the southern part of the EGST, 80 km northwest of the Tropicana gold deposit, Western Australia (ASX Release 21 November 2012). The drilling was conducted on a vertical (400m x 80m) drill spacing that was closed to 40m over selected peak gold-in-soil values in the northern part of the Three Bears Prospect. Drill penetration into the Archean bedrock was generally limited to 1m to 4m essentially making the drilling a bedrock geochemical tool. A total of 117 drill holes comprising 6,526m was completed prior to Christmas.

### **Current Plans**

The aircore drill program has been expanded to 15,000m and is scheduled to restart on 16 January 2013. Infill drilling will be undertaken to tighten the geometry of the alteration/mineralisation at the Three Bears Prospect, followed by scoping-style drilling of the 12 km-long Tallows Prospect, which consists of a series of +40 ppb gold-in-soil anomalies (peak soil value of 130 ppb gold) in the footwall and hanging wall of the Yamarna Shear.

Final assay results will be reported as they come to hand (anomalous composite samples will be re-submitted to the assay laboratory as 1m samples where required prior to finalising the assay results).

\*Niton XRF – The Niton XRF unit is a Company-owned portable analyser of various elements/metals which utilises an x-ray fluorescence tube to take rapid measurements over a pin-point area. It is used by employees of Breaker Resources NL to take readings of drill chips to evaluate the tenor but not absolute values of the contained mineralisation. The readings obtained have not been verified by an independent laboratory.



Tom Sanders  
Executive Chairman  
**Breaker Resources NL**

### **About Breaker**

Breaker Resources NL is an Australian exploration company pursuing new opportunities for gold discovery in the emerging (and largely unexplored) Yamarna and Burtville Terranes, in the eastern part of the Eastern Goldfields Superterrane ("EGST"), Western Australia.

Breaker's projects target structural settings where gold deposits are known to be most common based on quantitative spatial analysis studies in the well-explored western part of the EGST. These structural settings include previously underexplored major faults situated adjacent to regional anticlines, domal granite intrusions, greenstone belts and fault bends.

Breaker Resources NL is the largest tenement holder in the EGST with a 100% interest in eight exploration projects with an overall area of ~5,500 km<sup>2</sup>. The Company's projects include 190 km of the Yamarna Shear Zone, four previously undrilled greenstone belts and several other large crustal faults.

Significant gold discoveries made in the Yamarna and Burtville Terranes in the last ten years include Moolart Well (2002), Garden Well (2009) and Central Bore (2009). The Tropicana gold deposit, to the immediate south of the Yilgarn Craton, was discovered in 2005.

### **Competent Person Statement**

The information contained in this report that relates to exploration results and geological information is based on information compiled by Mr Tom Sanders and Mr Alastair Barker, officers of Breaker Resources NL and whose services have been engaged by Breaker on an 80% of full time basis. Mr Sanders and Mr Barker are Members of the Australasian Institute of Mining and Metallurgy and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they are undertaking to qualify as Competent Persons as defined in the December 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Sanders and Mr Barker consent to the inclusion in this report of the information based on their work in the form and context in which it appears.

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