



BREAKER
Resources NL

NEW GOLD SYSTEMS IN WESTERN AUSTRALIA'S EASTERN GOLDFIELDS

ANNUAL GENERAL MEETING 20 NOV 2013

Tom Sanders

ASX Code: BRB
www.breakerresources.com.au

Cautionary Statement

DISCLAIMER

This presentation has been prepared by Breaker Resources NL ("Company") in connection with providing general and background information on the Company. This presentation should not be relied upon as a representation of any matter that an advisor or potential investor should consider in evaluating the Company. The Company and its related bodies corporate or any of its directors, agents, officers or employees do not make any representations or warranty, express or implied, as to or endorsement of the Company, the accuracy or completeness of any information, statements or representations contained in this presentation, and they do not accept any liability whatsoever (including in negligence) for any information, representation or statement made in or omitted from this presentation.

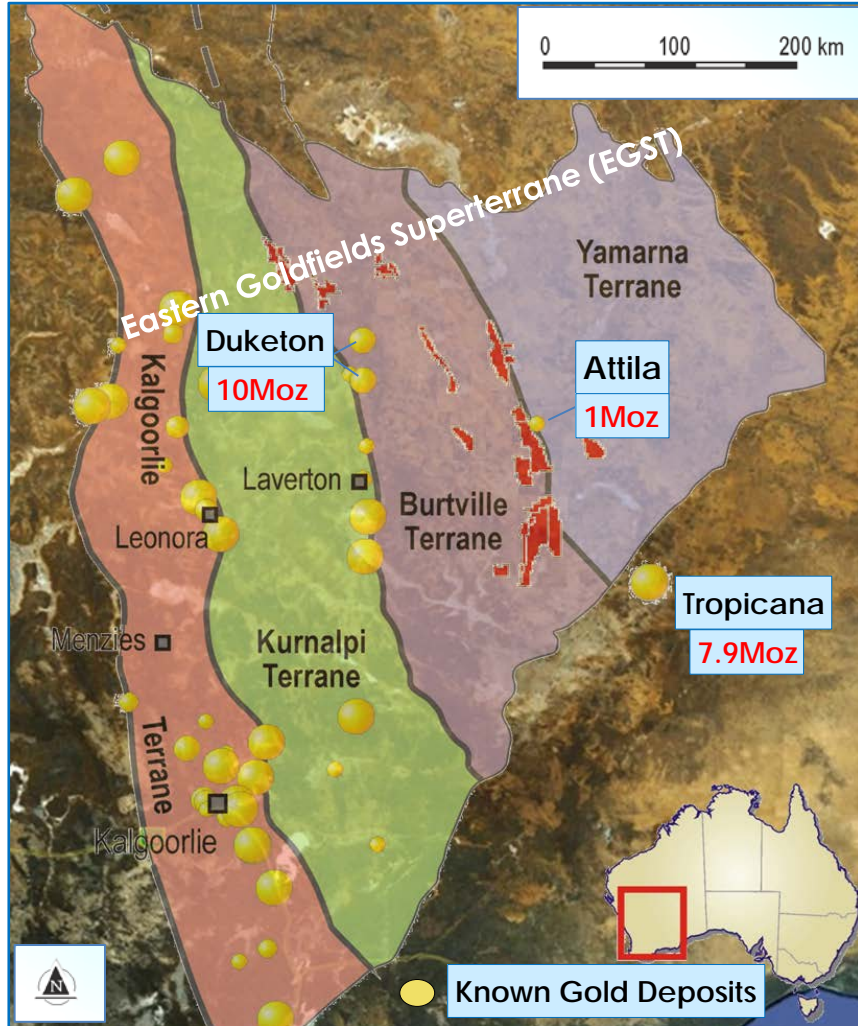
This document may contain certain forward-looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectations implied by these forward looking statements. The Company makes no representation or warranty, express or implied, as to or endorsement of the accuracy or completeness of any information, statements or representations contained in this presentation with respect to the Company. Any discussion in relation to Exploration Targets, implied or stated, is only conceptual in nature.

Investors are advised that by their nature as visual aids, presentations provide information in a summary form. Investors are urged to read supporting information in full in ASX releases. This presentation does not constitute an offer of securities in the Company nor should this presentation be relied upon by any advisor or potential investor in making an investment decision in the Company.

COMPETENT PERSONS STATEMENT

The geological information in this report that relates to Exploration Results is based on information reviewed by Mr Tom Sanders who is a member of the Australasian Institute of Mining and Metallurgy. Mr Sanders is an Executive of Breaker Resources NL and has been engaged on an 80% of full time basis. Mr Sanders has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sanders consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Eastern Goldfields Superterrane (EGST)



- ✦ The Eastern Goldfields Superterrane accounts for 75% of Australia's gold in 3% of the land area
...the eastern half is largely unexplored and is now an active discovery area
- ✦ BRB dominates the land position in unexplored areas after "early mover" pegging key of key structures in November 2010
- ✦ **Business strategy**
Targeting Tier 1 gold deposits (NPV +\$1B) in an unexplored part of a world class gold province using new tools to see through sand cover
- ✦ **Early success since ASX listing (April 2012)**
...two regional scale gold-in-soil anomalies at Dexter Project (drilling imminent)
...large new soil anomalies on all other projects

"Early Mover" Advantage

...first opportunity to find the 10% of gold deposits that typically contain two-thirds of the province-scale gold

Understanding the search space concept

- In any search space, the bulk of the metal is in a few large deposits
- The largest deposits in any search space are usually found early because they generally have the most obvious signatures
- Any given search space will progressively become exhausted over time, resulting in smaller and higher cost discoveries
- The most important discontinuities in the exploration business are those which significantly expand the search space through innovation
 - New technology (extraction and exploration)
 - New concepts (often linked to technology)



Fennoscandian Exploration and Mining 2009

Exploration Targeting in a Business Context

T. Campbell McCuaig – CET
Pietro Guj – CET
Jon Hronsky – Western Mining Services
Richard Schodde – MinEx Consulting



Curtin
University of Technology

THE UNIVERSITY OF
WESTERN AUSTRALIA

Centre for EXPLORATION
TARGETING

SEARCH SPACE OBSERVATION 1 : Most of the mineral industry's wealth is captured by a handful of giant deposits

Cumulative NPV @ 8% discount rate



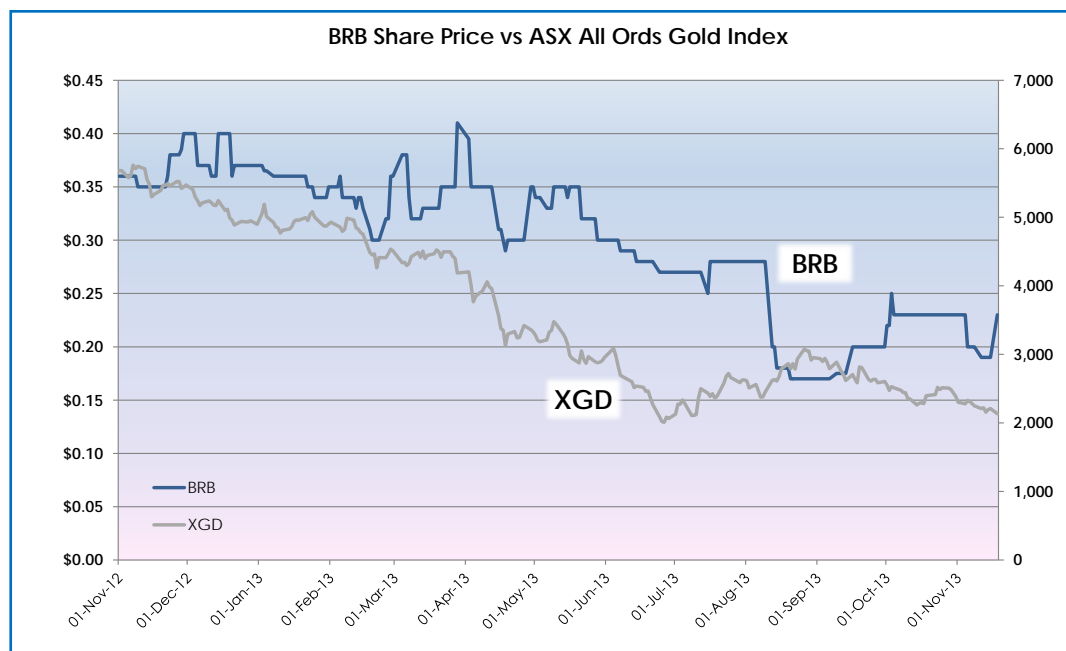
Base Metal Mines discovered in
Canada & Australia to 1988

Hronsky (2004)

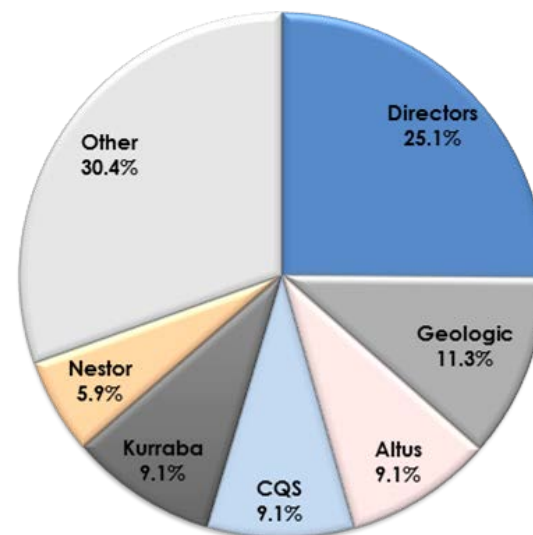
Source : Derived from Mackenzie 1995

Capital Structure (Listed April 2012, \$0.20 par)

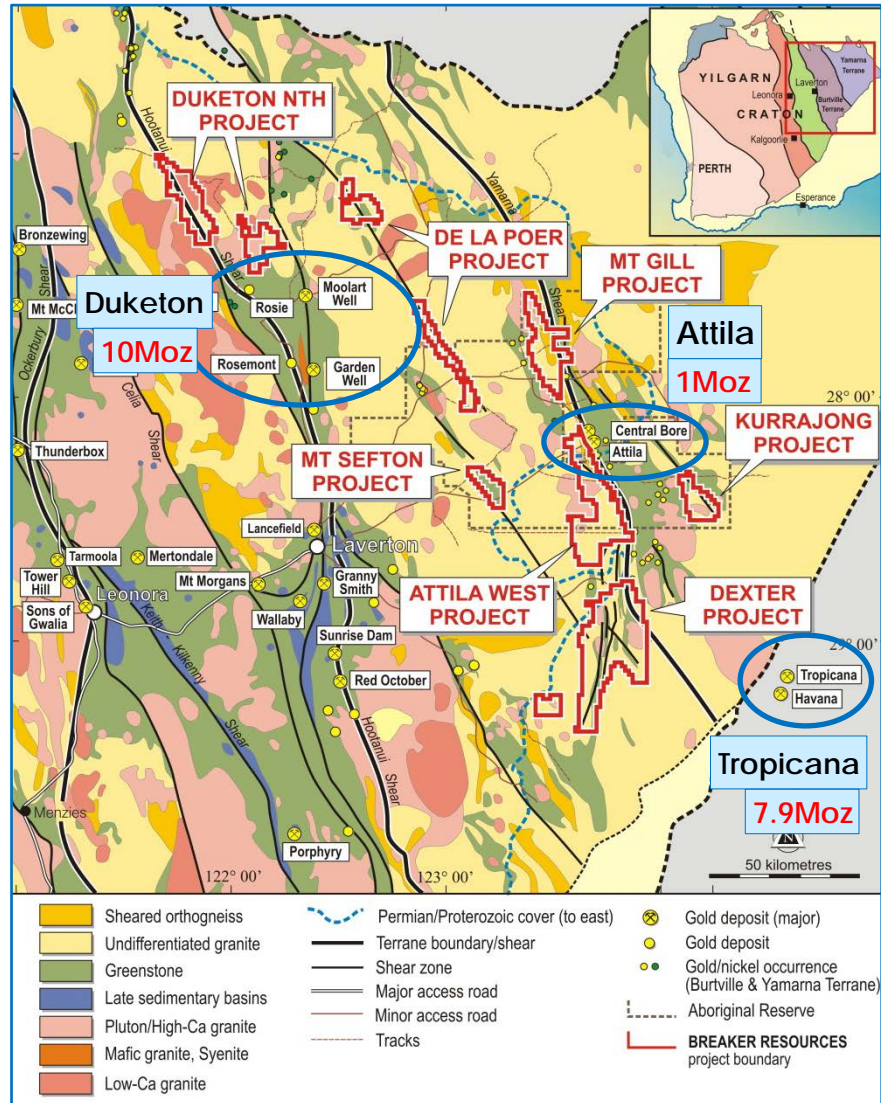
- ✦ Fully paid shares: 55.1 million
- ✦ Market cap (\$0.23): ~\$12.7 million
- ✦ Listed options: 21.2 million (\$0.25 Dec 2014)
- ✦ Cash: \$0.70 million (30 September 2013)
Rights issue pending - terms to be finalised;
R & D claim in preparation
- ✦ Unlisted options: 8.4 million
- ✦ Top 20 investors: 88.0%



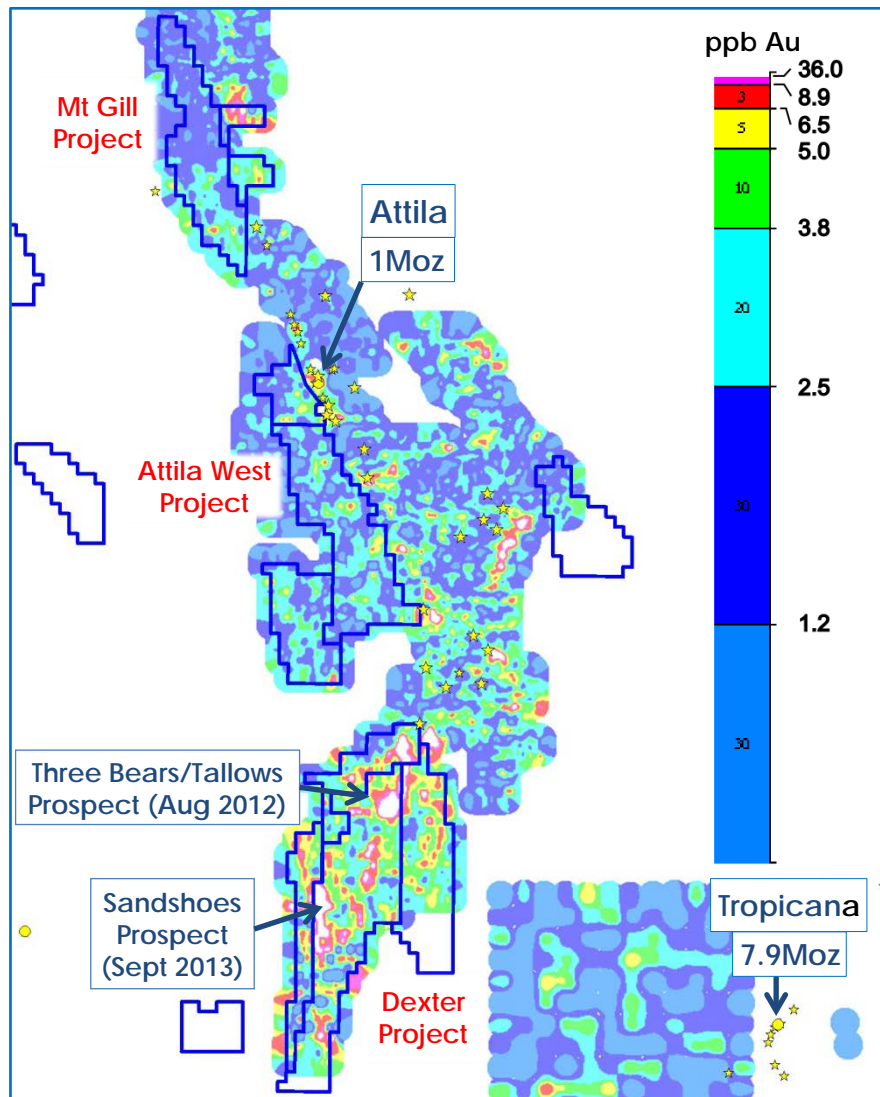
Share register dominated by large funds



NE Eastern Goldfields Superterrane



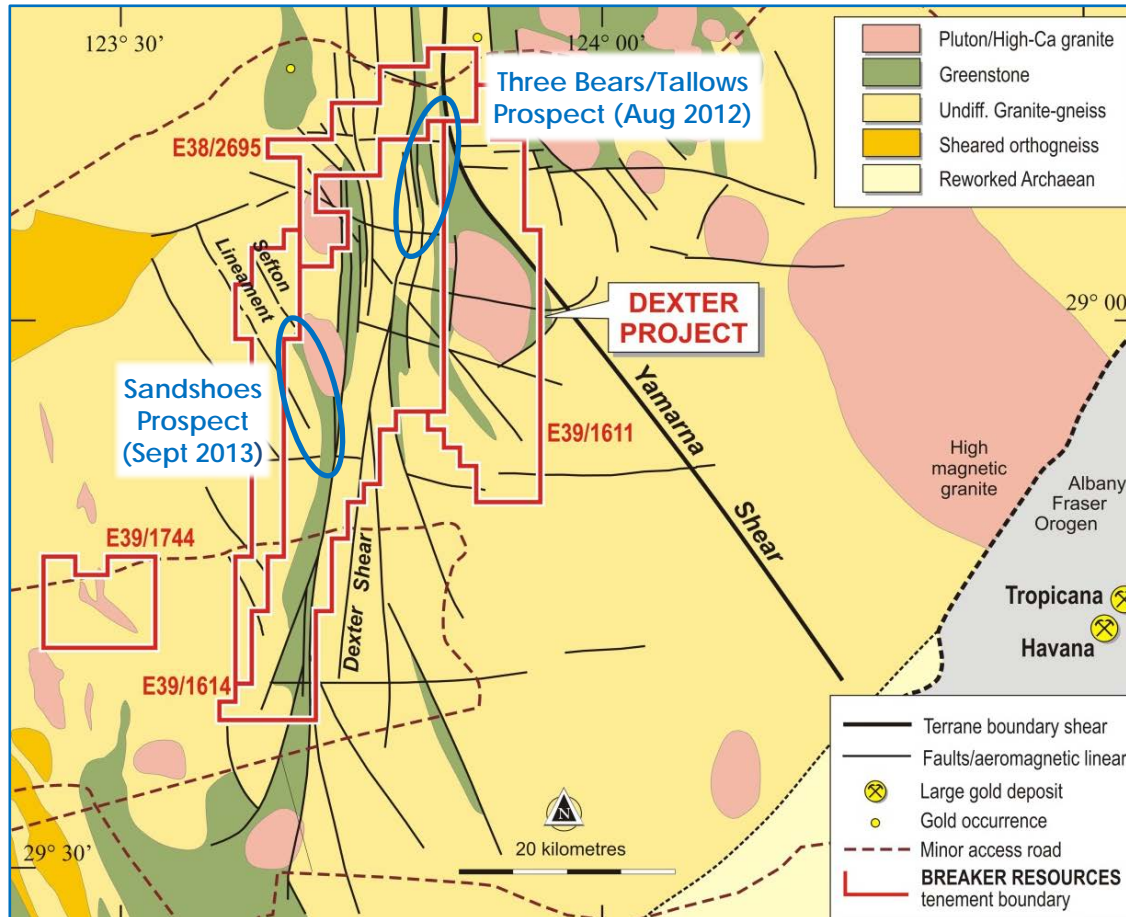
- ✦ Seven large-area gold projects located 300km NE of Kalgoorlie (4,055km²)
 - all on key structures on major crustal faults
 - 100% owned
- ✦ **Main focus on Dexter Project**
 - two regional-scale gold-in-soil anomalies identified
 - gold tracked to likely source at Three Bears
 - RC drilling planned to restart late-November 2013
- ✦ **Large new anomalies...all other projects**
 - no historical drilling
 - a growth pipeline in an unexplored part of a major gold province
 - scope for joint venture where beneficial
- ✦ Results validate the targeting strategy, the ability to see through sand cover and the ability to trace the gold to bedrock using innovative techniques



- ✦ Two coherent gold-in-soil anomalies of regional significance
 - Three Bears/Tallows (August 2012)
Gold tracked to likely source based on 22,000m aircore drilling and 8,500m RC drilling
 - Sandshoes (September 2013)
- ✦ RC drilling planned at both areas in late-November 2013
- ✦ Size and magnitude of anomalies not previously documented in WA in similar area of transported cover
- ✦ Transported cover 40-70m thick
 - gold not supposed to register when this thick, suggesting a bedrock source of significance

Dexter Gold Project Setting

Dexter Project interpreted geology (GA)



- ✦ 250km NE of Kalgoorlie
80km NW of Tropicana
- ✦ 70 km long, 1,360km² area
- ✦ Each anomaly on "classic" structural setups on major crustal faults with mantle-link (syenite) sought after when exploring for large gold deposits

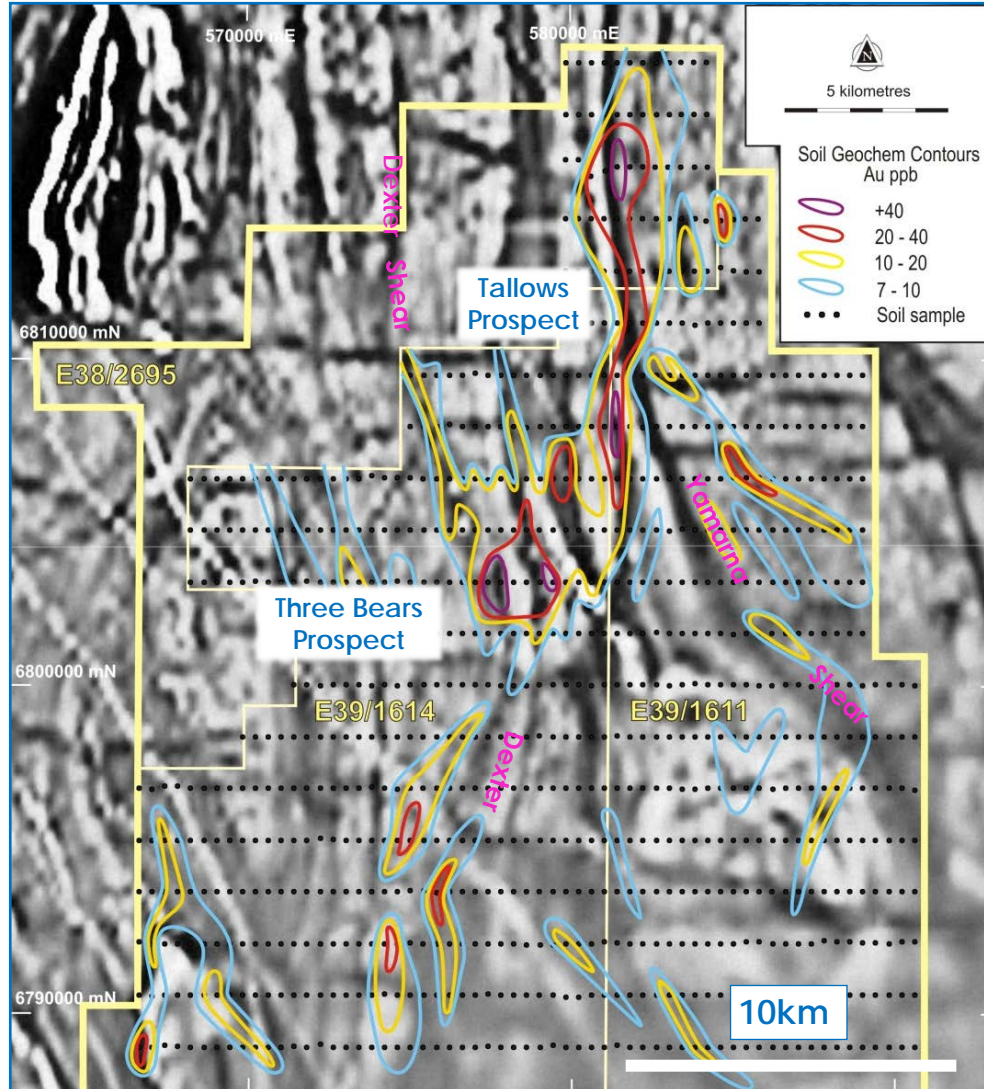
Dexter Gold Project

Seeing through the desert sand (a historical limitation)

Soils - up to 298ppb gold (0.3g/t)
17,415ppb silver (17.4g/t)

Dexter: Three Bears/Tallows Anomaly (Aug 2012)

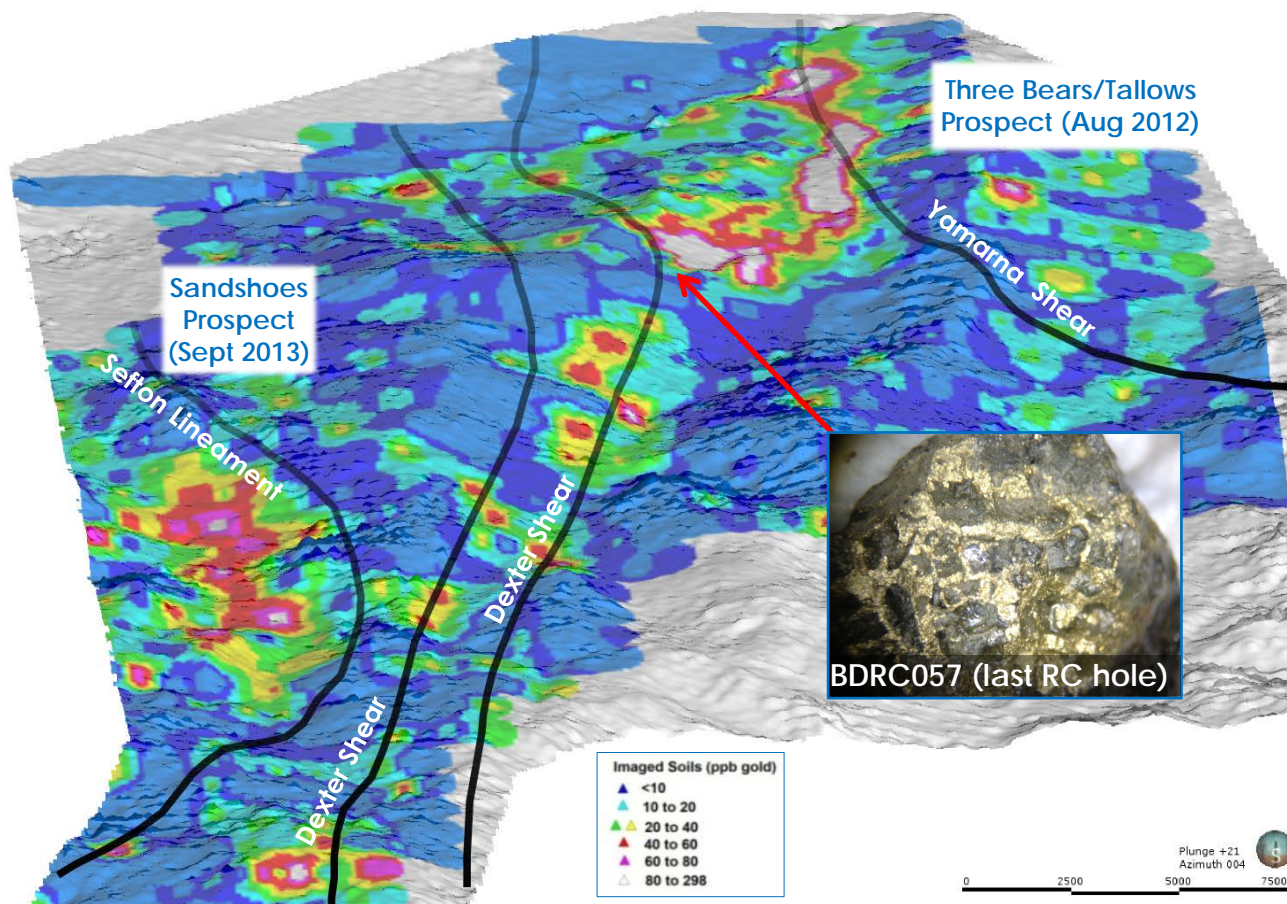
Gold-in-soil contours over aeromagnetic image



- ✦ Three Bears/Tallows anomaly to 298ppb gold (0.3g/t); 17,415ppb silver (17.4g/t)
- ✦ 16km long
- ✦ Archean gold source indicated by:
 - tellurium, antimony, arsenic
 - structural association
 - magnitude of anomaly
 - bedrock gold found in last RC hole at Three Bears Prospect
- ✦ Tens of thousands of ounces of gold in dispersion trail which appears to be recent and still active
- ✦ Using a low risk strategy of following the gold to the bedrock source

Dexter: Gold-in-Soil on Topography

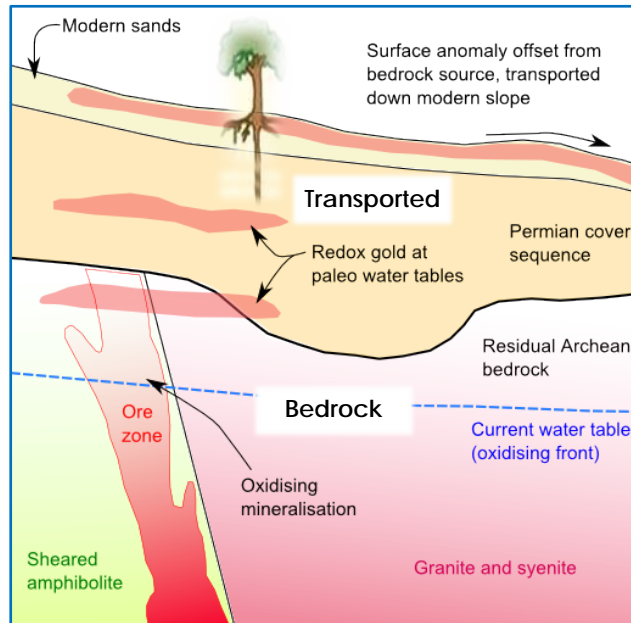
3D Perspective gold-in-soils draped over topography (x20 vertical exaggeration)



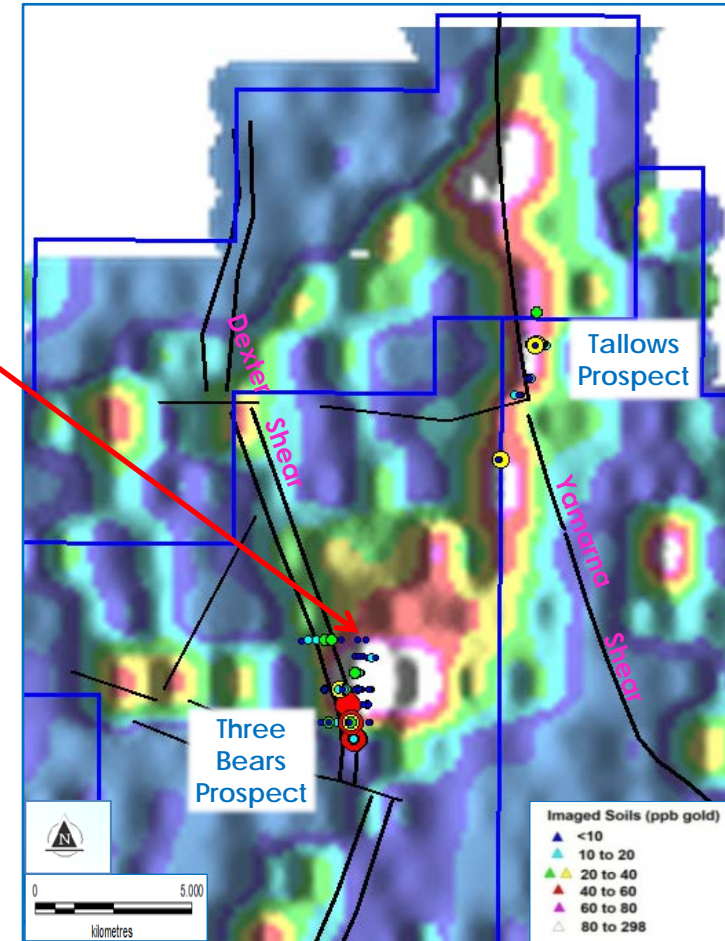
- ✦ Gold moves downslope once it reaches the surface...we therefore follow it upslope to find the likely source; this applies to the redox gold enrichment as well
- ✦ Despite this, a structural association is still apparent

Dexter: Tracking Gold through the Transported Cover to the Bedrock Source

Schematic cross-section model (modified from CRC LEME OPEN FILE REPORT 246, Dec 2008)



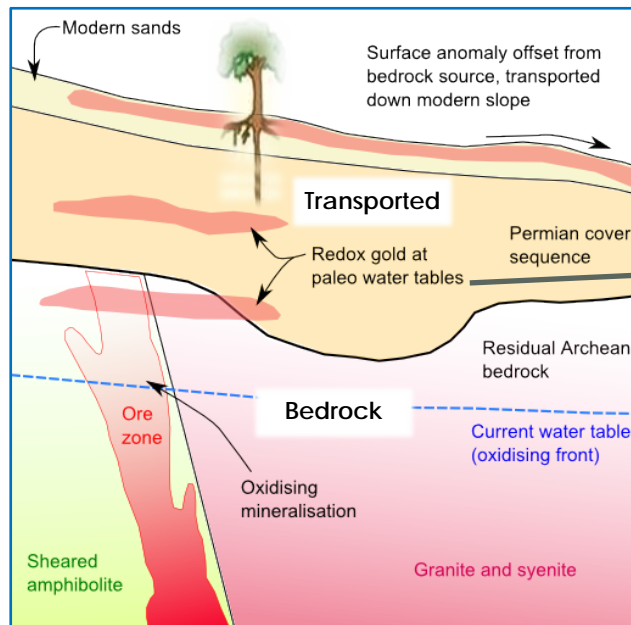
Gold-in-soil image



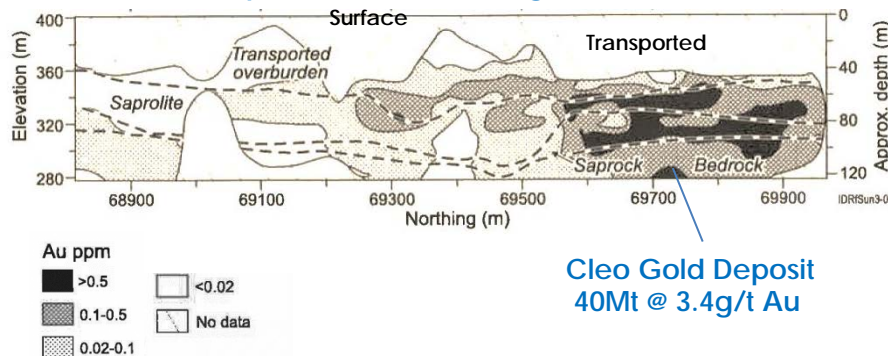
- ✦ The gold-in-soil is sourced from the redox gold (water table-related enrichment) by plants ...gold does grow on trees ...relatively recent and subject to gravity
- ✦ Aircore drilling used to locate smaller areas of redox gold emanating upwards from bedrock source...a smaller footprint located close to the bedrock source

Dexter: Discrete Areas of Redox Gold Identified by Aircore and RC Drilling

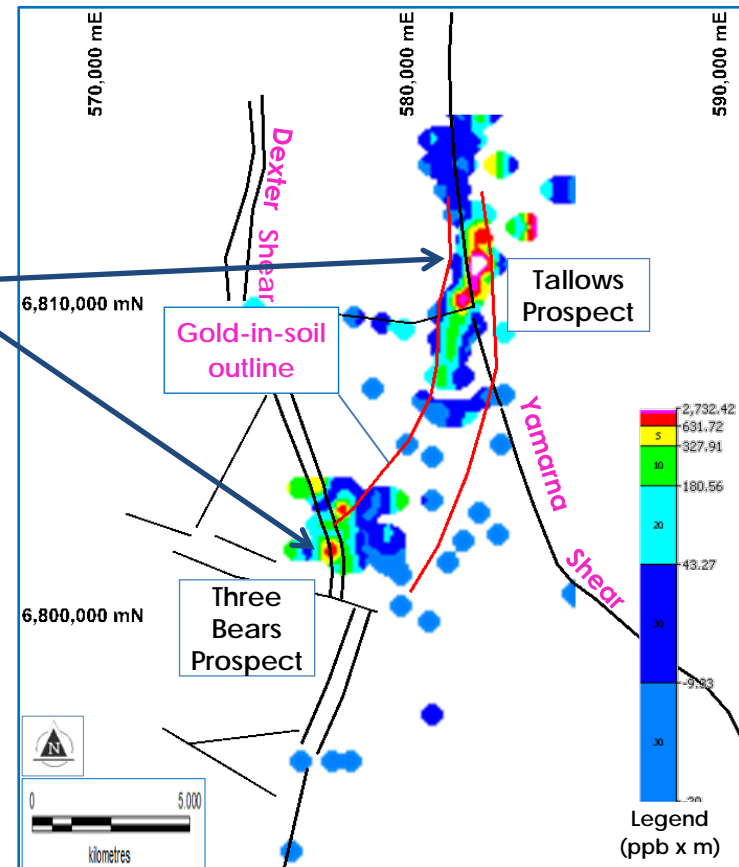
Schematic cross-section model (modified from CRC LEME OPEN FILE REPORT 246, Dec 2008)



Example: Sunrise Dam (AngloGold 2000)



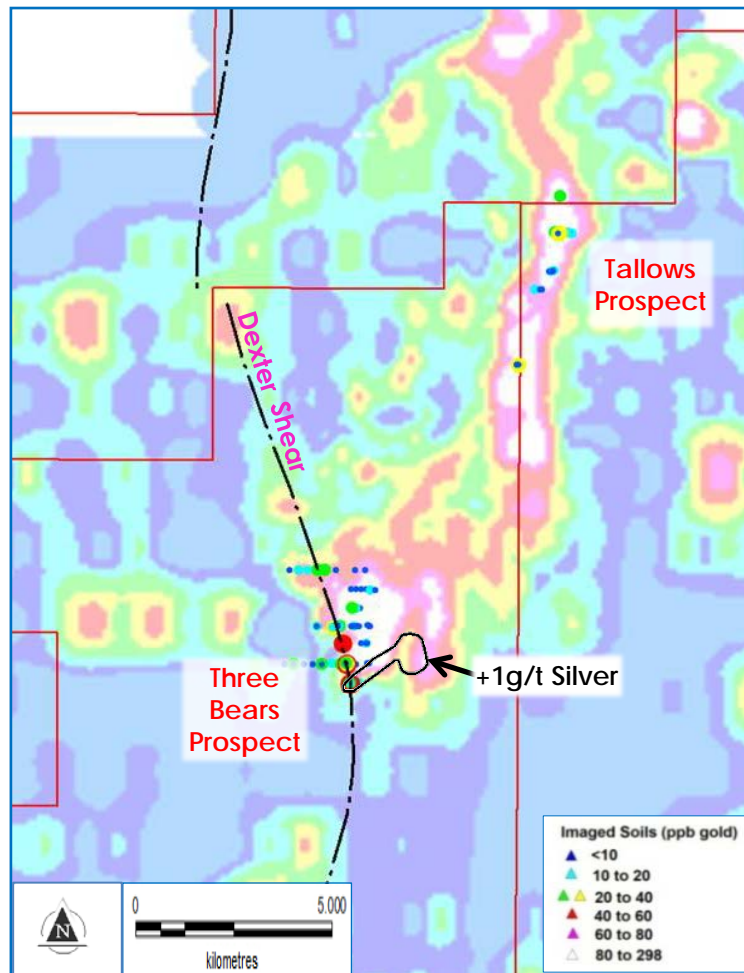
Subsurface (redox) gold in drill hole defined by 22,000m of aircore and 8,500m of RC drilling



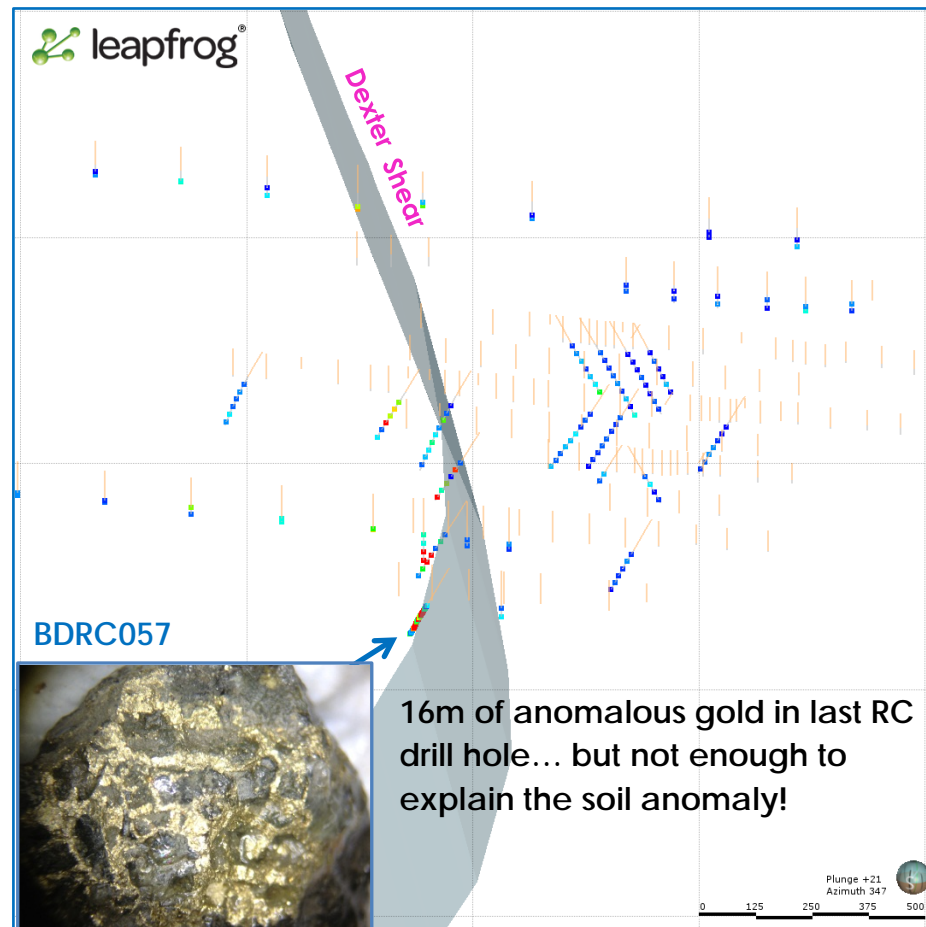
- ✦ Multi-km zones of redox gold located at Three Bears & Tallows (to 3m @ 7.5g/t Au)
- ✦ One or two bedrock sources?

Dexter: Gold Tracked to Likely Bedrock Source with RC Drilling

Bedrock sulphur in RC holes on gold-in-soil image

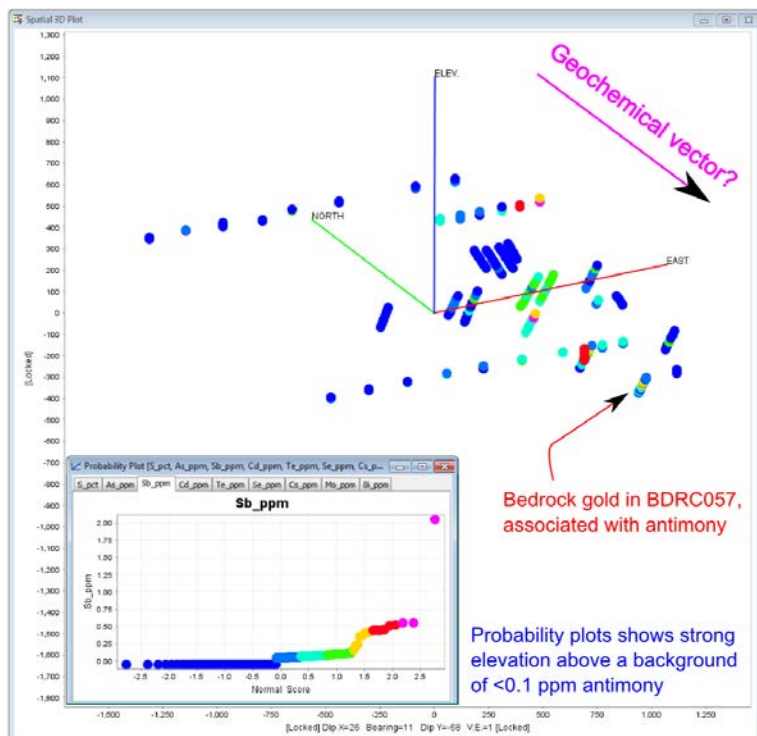


Bedrock sulphur (pyrite) in RC holes



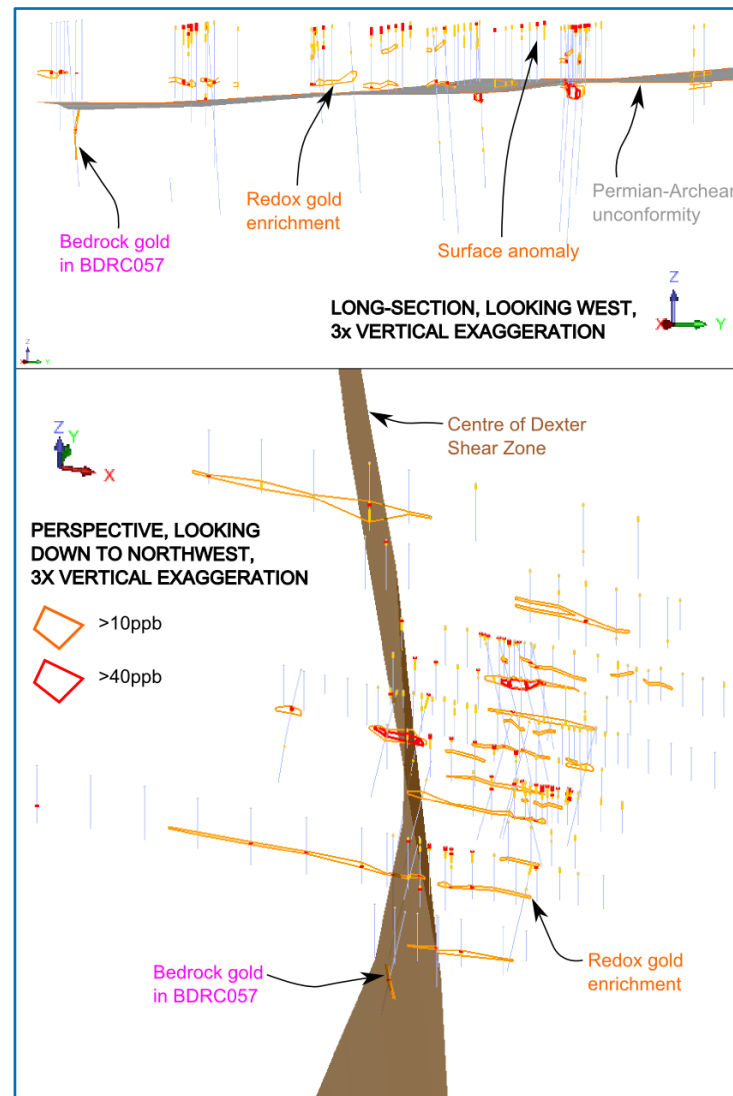
- ✦ RC drilling at Three Bears traced the redox gold upslope and found pyrite, alteration, gold and gold pathfinder elements increasing to the south along the Dexter Shear

Perspective view looking to NE showing increase in Sb (and Te, Se, As)



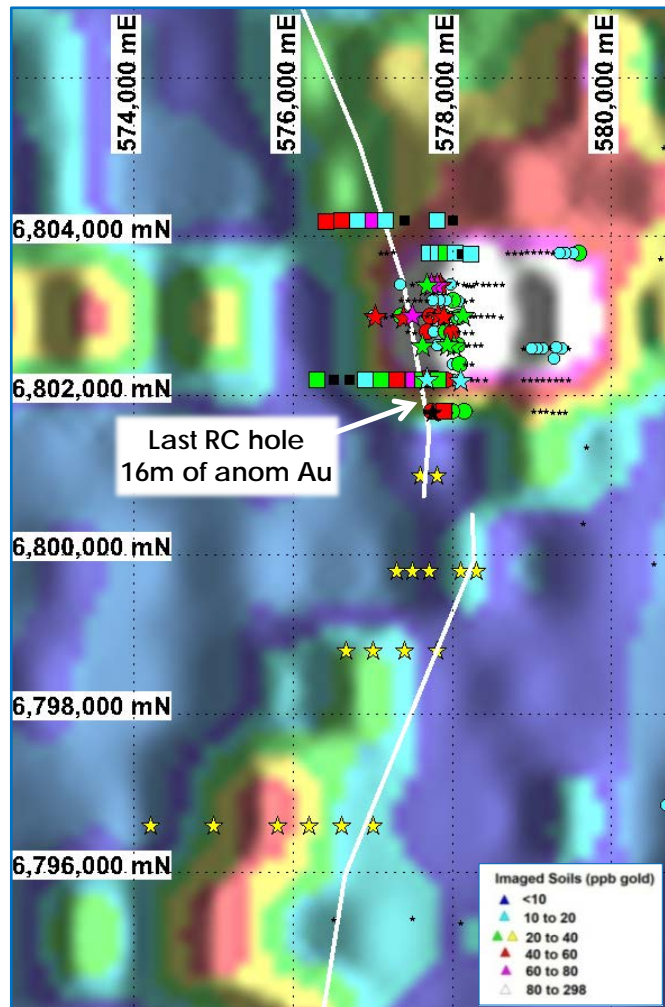
- ✦ Gold pathfinder elements in bedrock ...a quantitative vector pointing south
- ✦ Active fluid flow/mixing on Dexter Shear Zone confirmed

Perspective: Redox gold in relation to Dexter Shear Zone

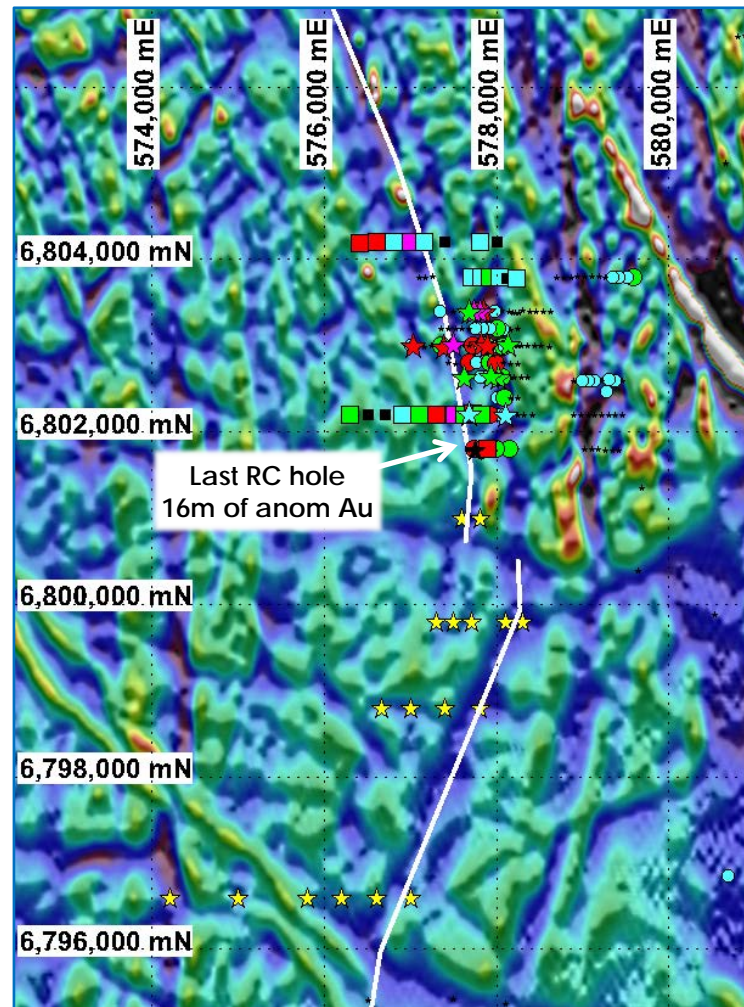


Three Bears South...Targeting Discovery with Planned RC Drilling

Planned RC over gold-in-soil image

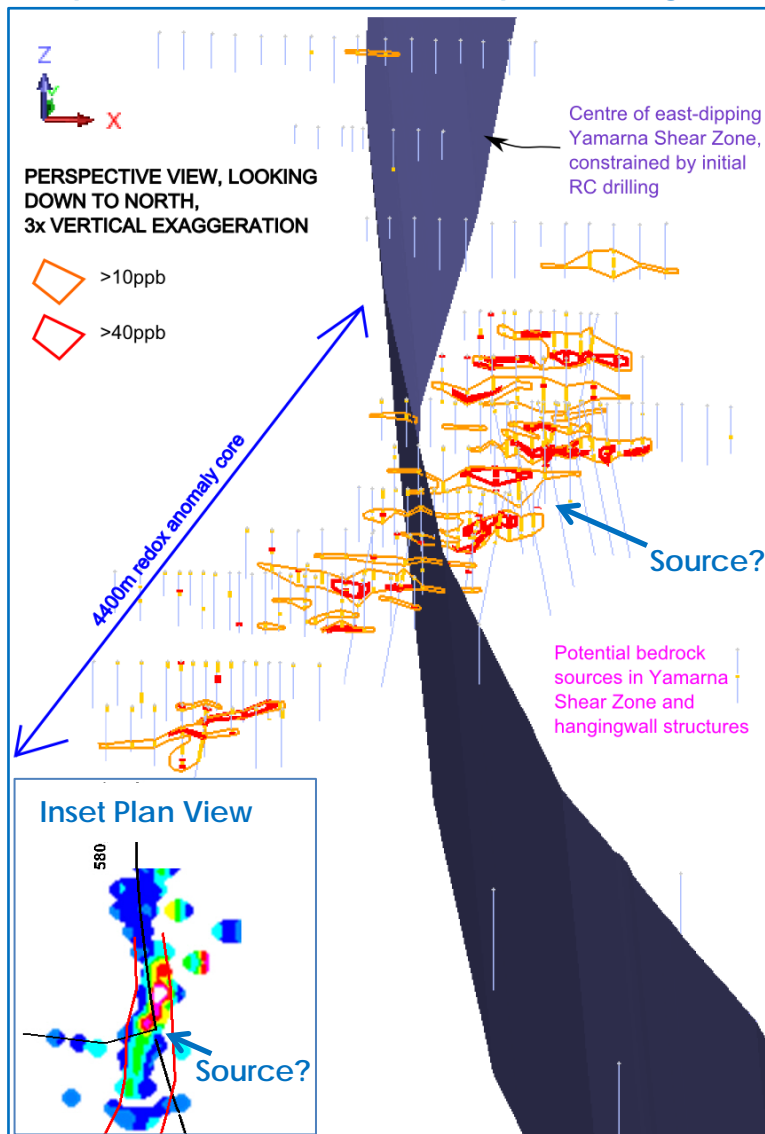


Planned RC over aeromagnetic image



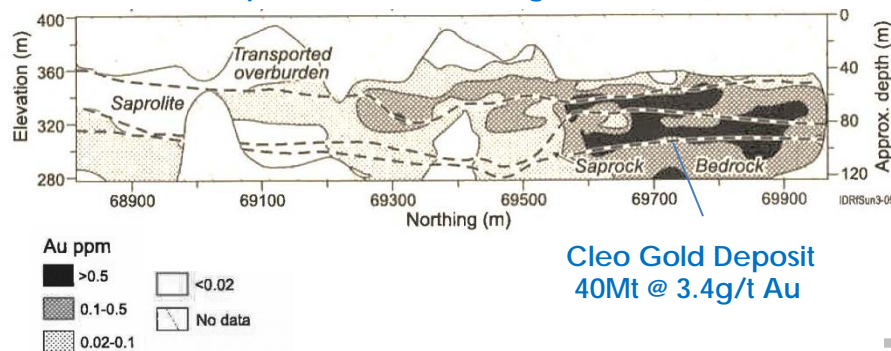
- ✦ 17 RC holes planned (~2,500m)...then infill as needed

Perspective view of Tallows Prospect drilling



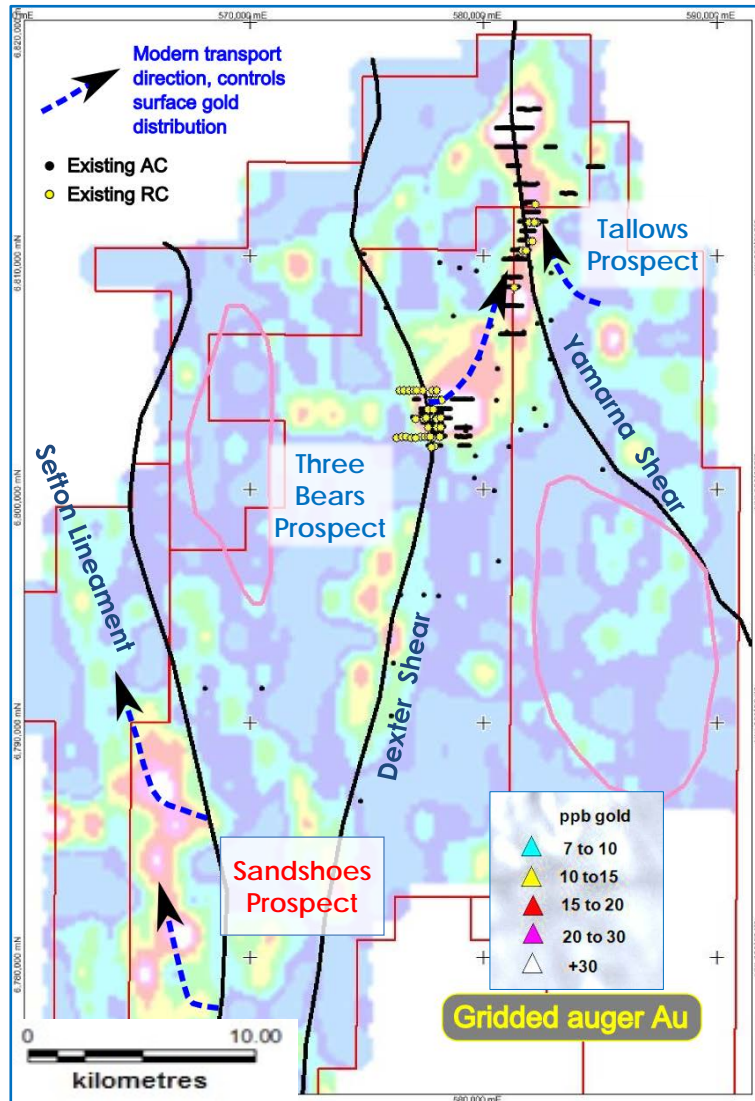
- ✦ Redox gold clusters around the Yamarna Shear
- ✦ Up to 3m @ 7.5g/t Au in multi-km zones of redox gold defined by aircore drilling
- ✦ Only 13 initial RC holes over the 4,400m redox anomaly core, including 7 on one section (only 1 RC hole in Yamarna Shear Zone)
- ✦ Selective aircore drilling planned late-November 2013 to follow redox gold to bedrock source

Example: Sunrise Dam (AngloGold 2000)



Dexter: Sandshoes Prospect

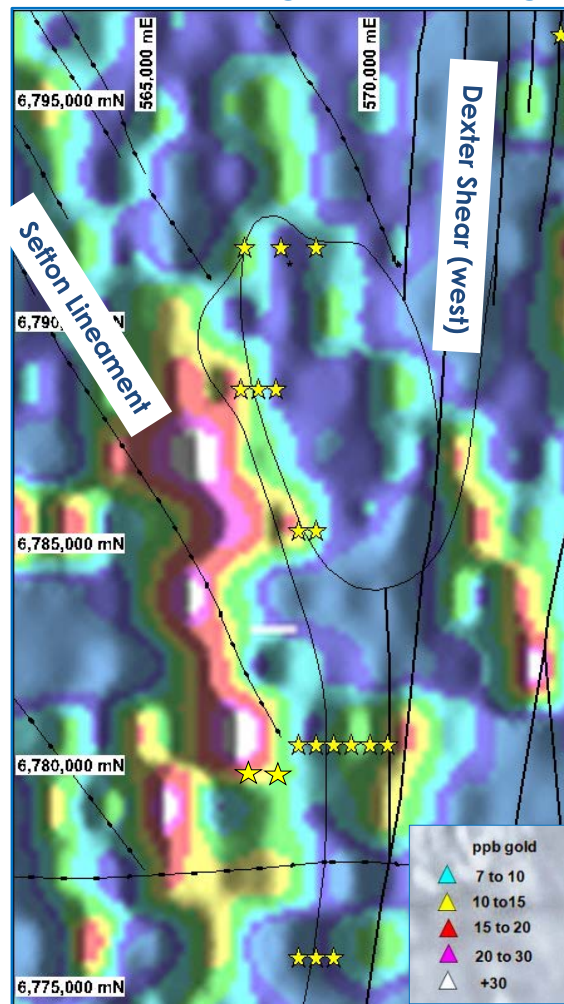
Gold-in-soil image



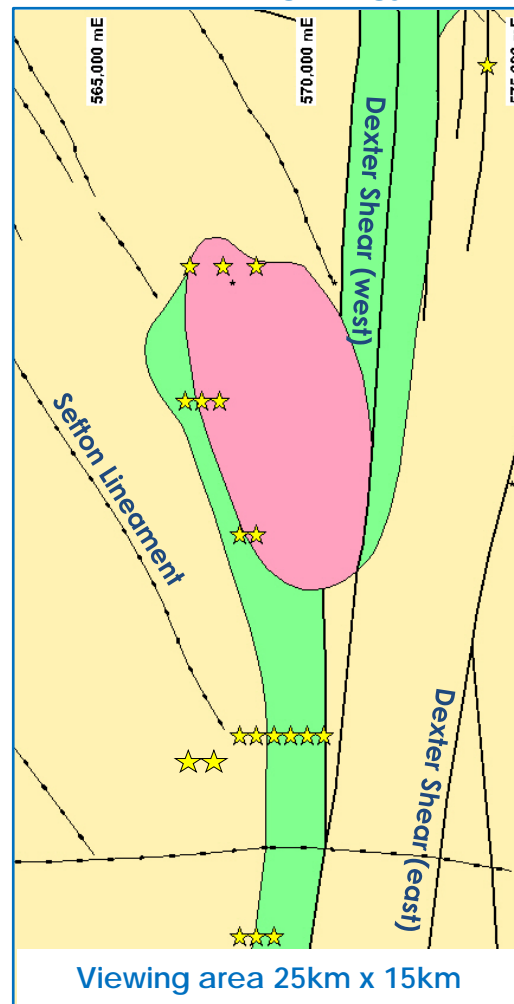
- ✦ Second anomaly of regional significance identified September 2013 – Sandshoes Prospect
- ✦ 12km-long, coherent, up to 35ppb gold
- ✦ Anomaly on intersection of Sefton Lineament, Dexter Shear (West) and granite-greenstone contact
- ✦ No outcrop in this area; estimated 30m-60m of Permian cover (outcrop 10km to north)

Dexter: Sandshoes Planned RC

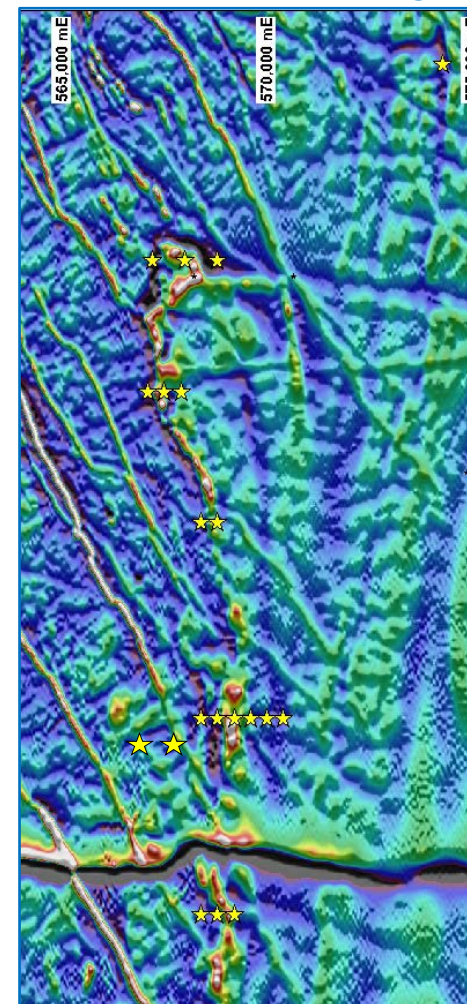
Planned RC over gold-in-soil image



Planned RC over geology (GA)



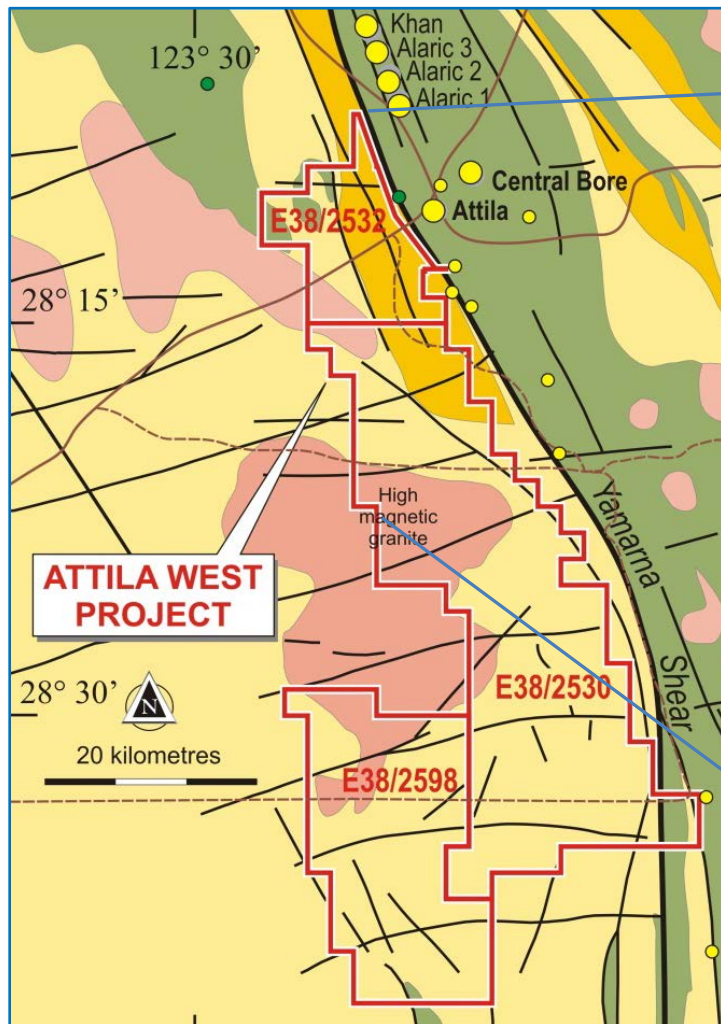
Planned RC over aeromagnetics



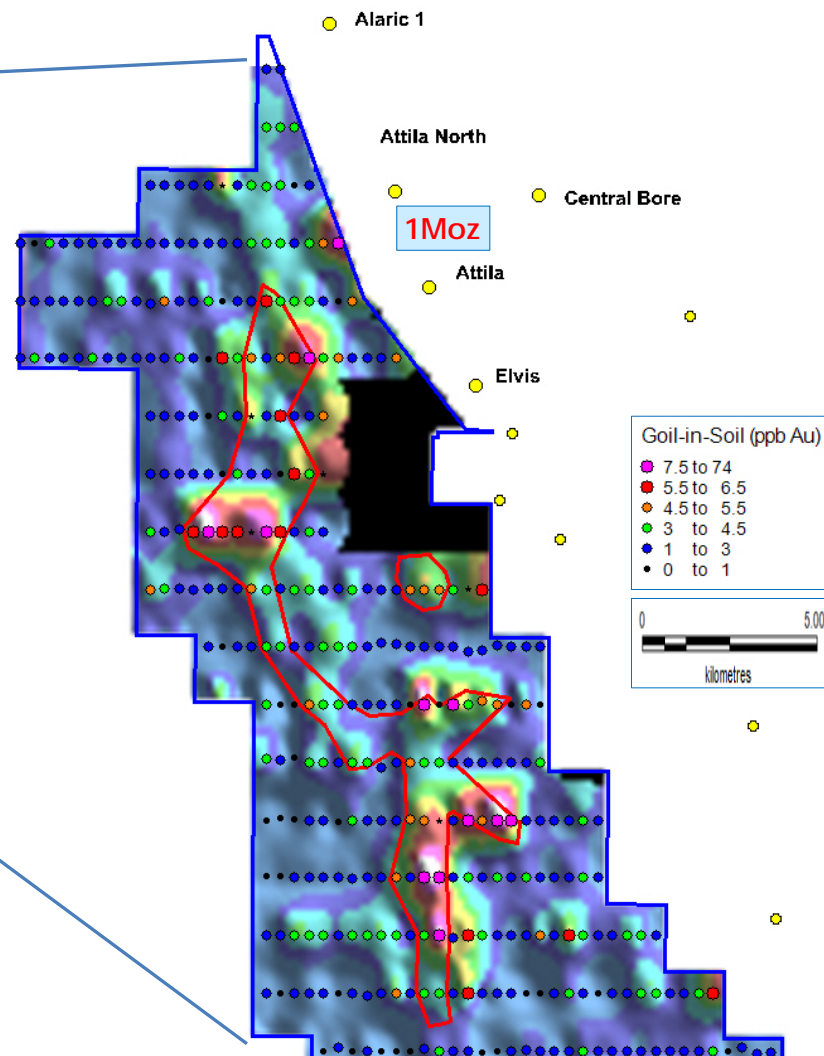
- ✦ Gold emanating from strong structural target(s) and moving downslope
- ✦ ~15 RC holes planned (~1,800m) late-November 2013

Attila West Gold Project (Nth)

Attila West interpreted geology (GA)

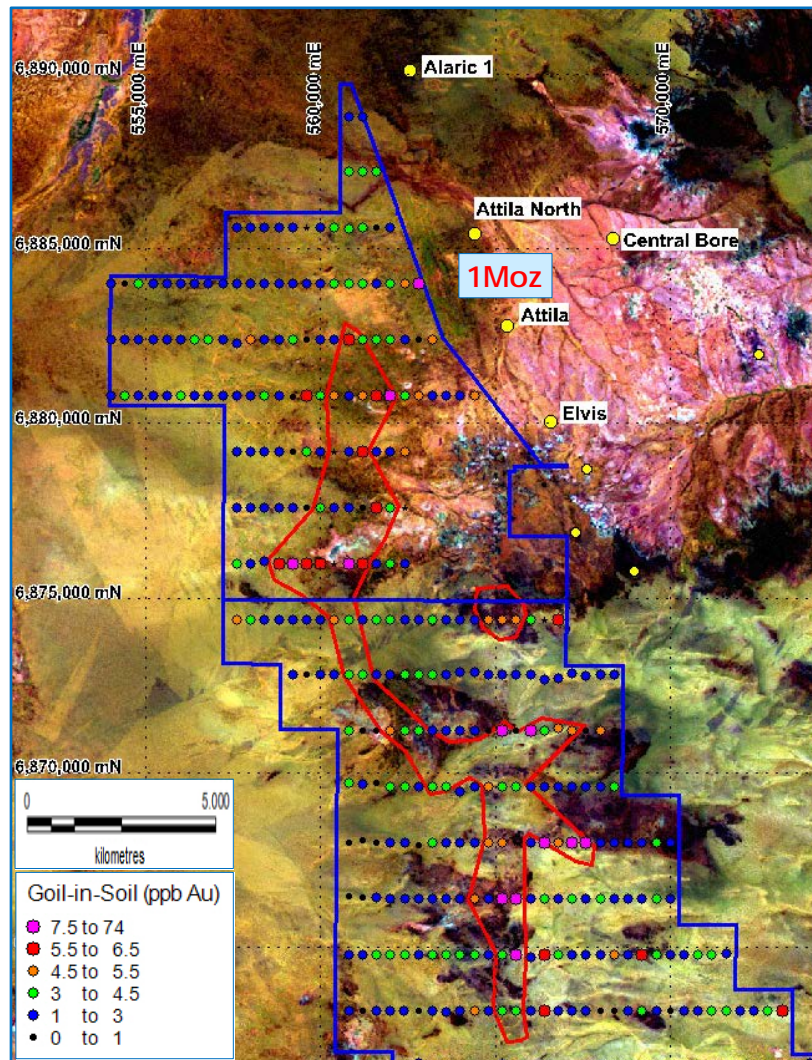


Imaged gold-in-soil...20km anomaly on granite contact



Attila West Gold Project (Nth)

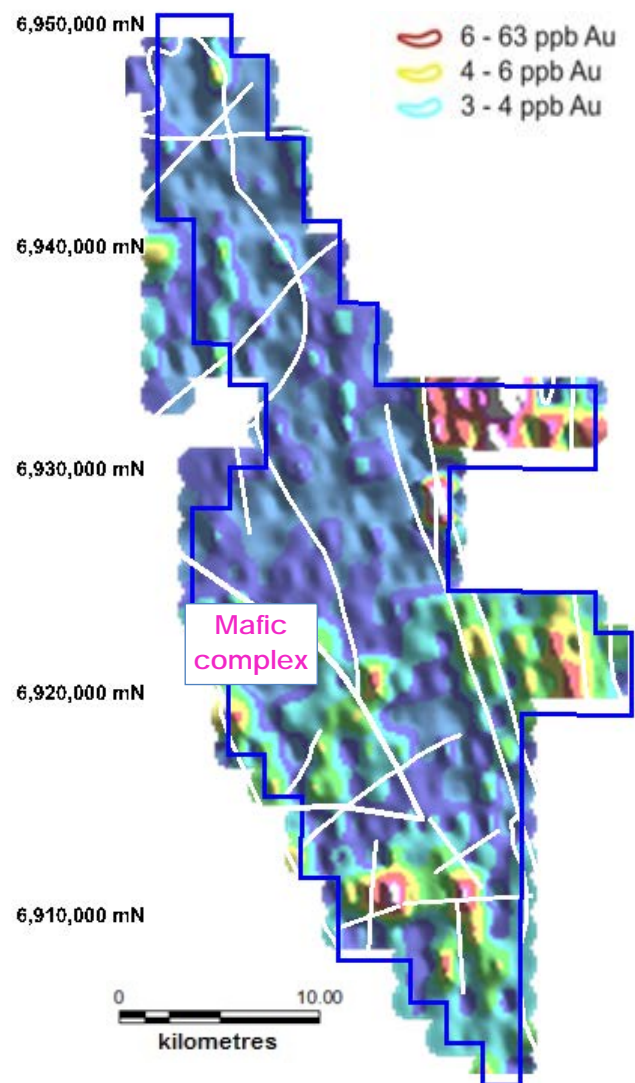
Gold-in-soil over Landsat



- ✦ 20km-long gold-in-soil target on greenstone/granite contact in footwall of Yamarna Shear Zone
- ✦ Gold up to 73ppb, silver to 2,068ppb (2g/t) associated with Mo-As-Bi-W
- ✦ No previous drilling
<10% historical geochem coverage
- ✦ Thin cover, 2-3m sand directly on Archean
- ✦ Aircore drilling planned on priority targets (2,500m; ~\$75k)
...cost-effective, large upside

Mt Gill Gold Project

Gold-in-soil image



- ✦ +20km-long gold-in-soil targets identified adjacent to Yamarna Shear
- ✦ Gold up to 63ppb; silver to 5,729ppb (5g/t) associated with Mo-As-Bi-W
- ✦ No previous drilling
<10% historical geochem coverage
- ✦ Thin sand cover (2-3m) directly on Archean
- ✦ Aircore drilling planned over priority targets (2,000m; ~\$60k)
...cost-effective, large upside

- ✦ **Main focus on unusually large anomalies at Dexter Project**
 - ...RC drilling planned at Three Bears in late-November 2013 (targeting discovery)
 - ...Initial wide-spaced RC drill program at Sandshoes Prospect (November 2013)
 - ...Aircore drilling at Tallows Prospect (November 2013)
 - ...Following the gold in small steps with modern tools (geochem/reflectance)
- ✦ Limited aircore drilling of high-priority targets at Attila West and Mt Gill
- ✦ Steady news flow expected from ongoing drilling
- ✦ Second tier projects provide a growth pipeline with scope to JV where beneficial (large untested gold anomalies in the Eastern Goldfields are uncommon)
- ✦ **Vast upside with managed risk in an unexplored part of a world class gold province in Australia**



THANK YOU

