
RENOUNCEABLE ENTITLEMENT ISSUE TO RAISE \$1.58 MILLION

Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to advise that it will be conducting a pro rata renounceable entitlement issue to all eligible shareholders to raise up to \$1.58 million (before costs) (**Rights Issue**). The Rights Issue will be conducted on the basis of one (1) new fully paid ordinary share (**Share**) for every four (4) existing Shares held by eligible shareholders at the relevant record date at an issue price of \$0.11 per Share.

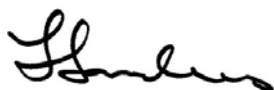
In addition, for every two (2) Shares issued under the Rights Issue, subscribers will receive one (1) free attaching option and one (1) partly paid share. The options will have an exercise price of \$0.25 and an expiry date of 31 December 2014 and will be issued on the same terms as Breaker's existing class of quoted options (ASX: BRBO). The partly paid shares will be payable to \$0.01 upon application and be fully paid up at \$0.20 with no call for at least four (4) years. An application will be made for quotation of all of the securities to be issued under the Rights Issue on ASX.

The Company has secured the support of its major shareholders and anticipates that the issue will be fully underwritten by Paterson Securities Limited (subject to the execution of a formal underwriting agreement). Full details of the proposed underwriting will be contained in the prospectus for the Rights Issue.

Funds raised in the Rights Issue will be used to advance drilling activities at the Company's 100% owned Dexter Gold Project which are scheduled to commence on 27 November 2013. The drilling will target discovery at the Three Bears Prospect and will start tracking the bedrock source of a second regional-scale gold-in-soil anomaly identified at the Sandshoes Prospect. The funds will also, together with existing cash reserves and expected inflow from a research and development rebate claim in preparation, be used for exploration activities on the Company's other projects in Western Australia's Eastern Goldfields and for general working capital.

The issue price represents an approximate 49% discount to the volume weighted average market price of Breaker's shares for the five (5) trading days prior to the close of trade on 19 November 2013, being the last trading day prior to this announcement of the Rights Issue of \$0.11 per share. The new shares issued under the Rights Issue will rank equally with existing Shares.

It is anticipated that a prospectus setting out the details of the Rights Issue will be lodged with the ASX and Australian Securities and Investment Commission early next week.



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About Breaker

Breaker Resources NL is an Australian explorer company focused on the discovery of new gold deposits in the largely unexplored eastern half of Western Australia's Eastern Goldfields Superterrane (**EGST**), which accounts for 75% of Australia's gold endowment.

Breaker is one of the largest tenement holders in the EGST with a 100% interest in seven exploration projects with a total area of ~4,055km². The Company's projects target key structural positions on major crustal faults known to be instrumental in the formation of world class gold deposits in the well-explored western part of the EGST.

Multi-element auger soil surveys undertaken on all projects to screen for large gold deposit signatures have been effective in seeing through the sand cover and have led to the identification of eight large +10-20km gold-in-soil anomalies on seven projects. The Company's main exploration tool is the drill rig guided by modern geochemistry and infrared reflectance technology that enable cost-effective identification of gold alteration systems on a wide sample/drill hole spacing.

Breaker's primary focus is on the Dexter Project and on high priority soil targets on the Attila West and Mt Gill Projects on the Yamarna Shear Zone to the north of the Dexter Project.

For further information please contact:

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Breaker Resources NL
Ph: (08) 9226 3666

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Breaker Resources NL

ABN

87 145 011 178

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | (i) Fully Paid Ordinary Shares
(ii) Options
(iii) Partly Paid Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Maximum number to be issued:
(i) Fully paid ordinary shares: 13,775,001
(ii) Options: 6,887,501
(iii) Partly paid shares: 6,887,501
(all subject to rounding) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (i) Fully paid ordinary shares
• As per existing fully paid ordinary shares on issue
(ii) Options
• Exercise price – \$0.25
• Expiry date – 31 December 2014
(iii) Partly paid shares
• Paid on application to \$0.01
• Outstanding amount is \$0.19
• No call by company for minimum period of four (4) years from date of issue |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>(i) Fully paid ordinary shares: Yes (BRB)</p> <p>(ii) Options: Yes (BRBO)</p> <p>(iii) Partly paid shares: No – not until fully paid up; prior to this time the partly paid shares will be entitled to, in proportion to the amount paid up (excluding amounts paid in advance):</p> <ul style="list-style-type: none"> • participate in any dividends (excluding amounts credited); • exercise any vote pro rata; • participate in all issues of securities pro rata; • receive notification from the Company at least six (6) days in advance before any record date to determine entitlements to an entitlements issue; • are freely transferable (subject to any ASX Listing Rule restrictions).
<p>5 Issue price or consideration</p>	<p>(i) Fully paid ordinary shares: \$0.11 per fully paid ordinary share</p> <p>(ii) Options: Nil</p> <p>(iii) Partly paid shares: \$0.01 per partly paid share</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>To raise additional funds to progress exploration activities, including drilling, on the Company's projects and for general working capital purposes</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>20 November 2013</p>

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6c	Number of +securities issued without security holder approval under rule 7.1	Nil	
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of securities issued under an exception in rule 7.2	Nil	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	n/a	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	n/a	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Issue capacity under Rule 7.1: 8,265,000 Issue capacity under Rule 7.1A: 5,510,000	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	27 December 2013	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		68,875,005	Fully paid ordinary shares
		28,137,501	\$0.25 options expiring 31 December 2014
		6,887,501	Partly paid shares paid up to \$0.01; fully paid at \$0.20

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Appendix 3B
New issue announcement

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	9,800,000	Fully paid ordinary shares escrowed until 20 April 2014
		3,000,000	\$0.25 options expiring 30 June 2016
		3,000,000	\$0.30 options expiring 30 June 2016
		2,400,000	\$0.50 options expiring 31 December 2016
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	One (1) new share for every four (4) shares held at the record date, together with one (1) option and one (1) partly paid share for every two (2) new shares subscribed for
14	+Class of +securities to which the offer relates	Fully paid ordinary shares (BRB), options (BRBO) and partly paid ordinary shares
15	+Record date to determine entitlements	4 December 2013 (5.00pm WST)
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Round up to the nearest whole number of securities

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18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	United Kingdom, United States and Mauritius
19	Closing date for receipt of acceptances or renunciations	20 December 2013 (5.00pm WST)
20	Names of any underwriters	Patersons Securities Limited (subject to execution of underwriting agreement)
21	Amount of any underwriting fee or commission	4.5% of underwritten amount excluding that amount sub-underwritten by directors of the Company. All sub-underwriting fees will be paid by Patersons from this fee.
22	Names of any brokers to the issue	Patersons Securities Limited
23	Fee or commission payable to the broker to the issue	Corporate advisory fee of \$30,000 + management fee of 1.5% of gross amount raised excluding any shortfall + 6.0% of gross amount of shortfall
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	The greater of \$250 or 2% per trade
25	If the issue is contingent on +security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	6 December 2013
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	25 November 2013
28	Date rights trading will begin (if applicable)	28 November 2013
29	Date rights trading will end (if applicable)	13 December 2013

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Appendix 3B New issue announcement

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|---|---|
| 30 How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | Contact their stockbroker and provide details as requested which will appear on the Entitlement and Acceptance Form accompanying the prospectus on or before 5.00pm WST on 13 December 2013. |
| 31 How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | Contact their stockbroker and provide details as requested which will appear on the Entitlement and Acceptance Form accompanying the prospectus on or before 5.00pm WST on 13 December 2013 and submit application monies via the share registry for the partial entitlement to be accepted by 5.00pm WST on 20 December 2013. |
| 32 How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | Transfer all or part of their entitlement to another person by way of an off-market transfer. Complete a standard renunciation form (which can be requested from their stockbroker or the Company's share registry), and return it together with the Entitlement and Acceptance Form (completed by the transferee) and the transferee's cheque to the share registry by 5.00pm WST on 20 December 2013. |
| 33 ⁺ Despatch date | 27 December 2013 |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

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- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

 If the additional securities do not rank equally, please state:
 • the date from which they do
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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- 41 Reason for request for quotation now

 Example: In the case of restricted securities, end of restriction period

 (if issued upon conversion of another security, clearly identify that other security)
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+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

42 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 38)

Number	⁺ Class

Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those ⁺securities should not be granted ⁺quotation.
- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date 22/11/2013
 (Company Secretary)

Print name: Michelle Simson

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	55,100,004
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	55,100,004

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	8,265,000
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“C”	Nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	8,265,000
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	Nil
Total [“A” x 0.15] – “C”	8,265,000 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

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Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	55,100,004
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	5,510,000
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	Nil

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Appendix 3B
New issue announcement

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	5,510,000
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	Nil
Total ["A" x 0.10] – "E"	5,510,000 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.