



27 December 2013

The Manager
Market Announcements Office
ASX Limited
PO Box H224 Australia Square
SYDNEY NSW 2001

Dear Sir/Madam

ENTITLEMENT ISSUE – ISSUE OF SECURITIES & ADJUSTMENT TO OPTION EXERCISE PRICES

Issue of Securities

Breaker Resources NL (ASX: BRB; **Company**) is pleased to advise that allotment and issue of securities arising from the recently closed renounceable entitlement issue has occurred today. The total number of securities issued comprises:

- ✦ 9,021,078 fully paid ordinary shares
- ✦ 4,510,543 partly paid shares (paid to \$0.01; fully paid up at \$0.20)
- ✦ 4,510,543 listed options (exercise price \$0.25; expiry date 31/12/14)

Holding statements are being dispatched to shareholders and it is anticipated that quotation of the above securities on ASX will commence on 30 December 2013. The balance of the securities available under the entitlement issue comprising the shortfall offer is anticipated to be allotted and issued within the coming days.

An Appendix 3B is attached to this announcement.

Adjustment to Option Exercise Prices

As a result of the conduct of the pro rata entitlement issue, and in accordance with the relevant terms and conditions, the exercise prices of various unlisted options on issue have been adjusted, as per the formula provided in ASX Listing Rule 6.22.2.

Effective 27 December 2013, the exercise prices of all unlisted options issued by the Company will be:

12 Walker Avenue
WEST PERTH WA 6005
PO Box 244
WEST PERTH WA 6872



ASX: BRB; ACN: 145 011 178

Telephone: (08) 9226 3666
Facsimile: (08) 9226 3668
Email: breaker@breakerresources.com.au
Web: www.breakerresources.com.au



- ✦ 3,000,000 options expiring 30/06/16 and now exercisable at \$0.231 (previously \$0.25);
- ✦ 3,000,000 options expiring 30/06/16 and now exercisable at \$0.281 (previously \$0.30);
- ✦ 1,400,000 options expiring 31/12/16 and now exercisable at \$0.481 (previously \$0.50); and
- ✦ 1,000,000 options expiring 31/12/16 and exercisable at \$0.50.

There is no adjustment to the exercise price of the Company's listed options (ASX: BRBO).

Yours sincerely

A handwritten signature in black ink, appearing to read 'M. Simson', with a small dot above the 'i'.

MICHELLE SIMSON
Company Secretary

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 | (i) Fully paid ordinary shares: 9,021,078
(ii) Options: 4,510,543
(iii) Partly paid shares: 4,510,543 |
| 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 <ul style="list-style-type: none">As per existing fully paid ordinary shares on issue (ii) Options <ul style="list-style-type: none">Exercise price – \$0.25Expiry date – 31 December 2014 (iii) Partly paid shares <ul style="list-style-type: none">Paid on application to \$0.01Outstanding amount is \$0.19No 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>Securities issued pursuant to the renounceable entitlement issue as announced to the ASX on 22/11/13 and which closed on 20/12/13.</p> <p>The funds raised will be used 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>

+ See chapter 19 for defined terms.

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	(i) Fully paid ordinary shares: 9,021,078 (ii) Options: 4,510,543 (iii) Partly paid shares: 4,510,543 (Exception 1)	
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: 9,618,162 Issue capacity under Rule 7.1A: 6,412,108	
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
		54,321,082	Fully paid ordinary shares
		25,760,543	\$0.25 options expiring 31/12/14
		4,510,543	Partly paid shares paid up to \$0.01; fully paid up at \$0.20

+ See chapter 19 for defined terms.

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 20/04/14
	3,000,000	\$0.231 options expiring 30/06/16
	3,000,000	\$0.281 options expiring 30/06/16
	1,400,000	\$0.481 options expiring 31/12/16
	1,000,000	\$0.50 options expiring 31/12/16
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?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

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.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
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	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	

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Appendix 3B New issue announcement

- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

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

- 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)

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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

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)

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

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.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 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 27/12/2013
(Company Secretary)

Print name: Michelle Simson
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+ See chapter 19 for defined terms.

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> 	<p style="text-align: center;">9,021,078 (Exception 1; 27/12/2013)</p> <p style="text-align: center;">Nil</p> <p style="text-align: center;">Nil</p>
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	64,121,082

+ 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	9,618,162
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>	9,618,162
<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”	9,618,162 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

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>	64,121,082
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	6,412,108
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 <i>Notes:</i> <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>	6,412,108
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	6,412,108 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

TOP SPREAD REPORT

BREAKER RESOURCES NL

ACN 145 011 178

For Class: [60518]BRBCA PARTLY PAID TO 1C

Date: 27/12/2013

Operator: TseHung Cho

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SPREAD OF HOLDINGS		NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUED CAPITAL
1 -	1,000	13	5,947	0.132 %
1,001 -	5,000	57	138,686	3.075 %
5,001 -	10,000	12	81,563	1.808 %
10,001 -	100,000	16	539,597	11.963 %
100,001 -	999,999,999,999	5	3,744,750	83.022 %
TOTAL		103	4,510,543	100 %

LOCALITY ANALYSIS	NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUED CAPITAL
WESTERN AUSTRALIA	76	1,677,402	37.188 %
NEW SOUTH WALES	12	2,462,842	54.602 %
VICTORIA	10	346,908	7.691 %
SOUTH AUSTRALIA	2	4,641	0.103 %
NORTHERN TERRITORY	2	6,250	0.139 %
NEW ZEALAND	1	12,500	0.277 %
Total Australian Holders	102	4,498,043	99.723 %
Total Overseas Holders	1	12,500	0.277 %
Grand Total	103	4,510,543	100.000 %

TOP 20 HOLDERS REPORT

BREAKER RESOURCES NL

ACN 145 011 178

For Class: BRBCA PARTLY PAID TO 1C

Date: 27/12/2013

Operator: TseHung Cho

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RANK	Shareholder	< CURRENT STATUS >				< PREVIOUS STATUS >			
		Total Units	% Issue Capital	Cum Units	% Cum Units	Total Units	% Issue Capital	Unit Change	% Unit Change
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,357,500	30.096	1,357,500	30.096	0	NaN	1,357,500	NaN
2	MR THOMAS STEPHEN SANDERS & MRS HELEN SANDERS <SANDERS FAMILY S/F A/C>	1,043,500	23.135	2,401,000	53.231	0	NaN	1,043,500	NaN
3	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	781,250	17.321	3,182,250	70.551	0	NaN	781,250	NaN
4	NATIONAL NOMINEES LIMITED	312,500	6.928	3,494,750	77.480	0	NaN	312,500	NaN
5	JETOSEA PTY LTD	250,000	5.543	3,744,750	83.022	0	NaN	250,000	NaN
6	T T NICHOLLS PTY LTD <SUPERANNUATION ACCOUNT>	87,500	1.940	3,832,250	84.962	0	NaN	87,500	NaN
7	MARK ROBERT EDWARDS	65,000	1.441	3,897,250	86.403	0	NaN	65,000	NaN
8	MR LUKE PATRICK THOMAS SANDERS	65,000	1.441	3,962,250	87.844	0	NaN	65,000	NaN
9	MICHAEL JOHN KITNEY & DALE JAYNE KITNEY <EMDALE FAMILY ACCOUNT>	55,000	1.219	4,017,250	89.064	0	NaN	55,000	NaN
10	GOFFACAN PTY LTD	48,992	1.086	4,066,242	90.150	0	NaN	48,992	NaN
11	SOUTHERN TERRAIN PTY LTD <SOUTHERN TERRAIN A/C>	37,500	0.831	4,103,742	90.981	0	NaN	37,500	NaN
12	TECCA PTY LTD <C & E RETIREMENT FUND A/C>	37,468	0.831	4,141,210	91.812	0	NaN	37,468	NaN
13	FUTURE SUPER PTY LTD <JWS SUPER FUND A/C>	29,375	0.651	4,170,585	92.463	0	NaN	29,375	NaN
14	CIDEL BANK & TRUST INC <THE ANNE AVENUE A/C>	18,750	0.416	4,189,335	92.879	0	NaN	18,750	NaN
15	SKINK RESOURCES PTY LTD	15,625	0.346	4,204,960	93.225	0	NaN	15,625	NaN
16	MR GEOFF REYNOLDS	15,000	0.333	4,219,960	93.558	0	NaN	15,000	NaN
17	MR DAVID ANTHONY ODEA	14,387	0.319	4,234,347	93.877	0	NaN	14,387	NaN
18	MISS STEFANIE EVA LOADER	12,500	0.277	4,246,847	94.154	0	NaN	12,500	NaN
19	RUSSELL HALPERN NOMINEES PTY LTD <HALPERN SUPER FUND A/C>	12,500	0.277	4,259,347	94.431	0	NaN	12,500	NaN
20	MR MAXIMILLIAN SACHS <NO 2 A/C>	12,500	0.277	4,271,847	94.708	0	NaN	12,500	NaN
	TOTAL	4,271,847	94.708						