



BREAKER
Resources NL

**TARGETING LARGE GOLD SYSTEMS *UNDER COVER*
IN WESTERN AUSTRALIA'S EASTERN GOLDFIELDS**

Tom Sanders, RIU Explorers Conference, Perth 19-20 February 2014

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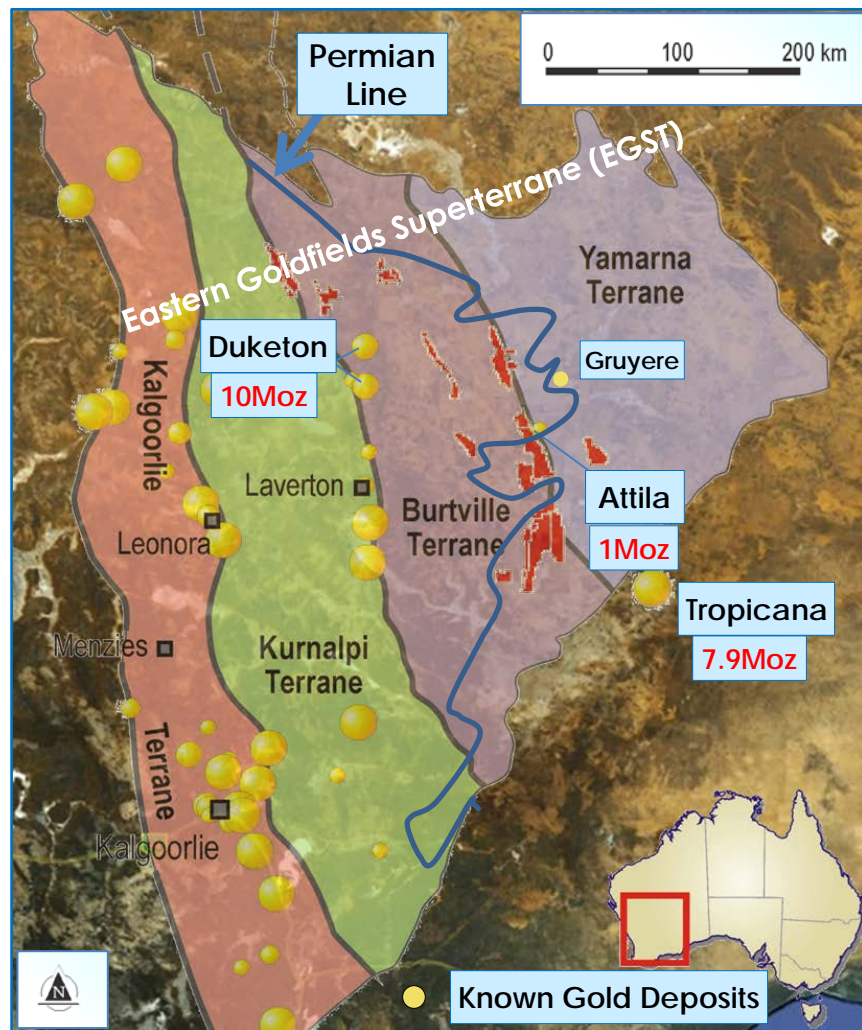
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Eastern Goldfields Superterrane (EGST)



- ✦ **Business strategy**
Targeting Tier 1 gold systems under cover in the unexplored eastern parts of the world class Eastern Goldfields Superterrane (EGST) using modern multi-element soil geochemistry
- ✦ Why?...extraordinary reward opportunities with managed risk
- ✦ The EGST represents 3% of Australia's land area but accounts for 32% of the gold endowment
- ✦ The eastern half of the EGST is still largely unexplored due mainly to transported cover (1-3m sand; sediment east of the Permian Line)
- A new search space**
New data, new tools, new discoveries
- ✦ Breaker pegged large (5,500km²) areas on major crustal faults one month after Yamarna Terrane was "created" (Nov 2010)

- ✦ Listed on ASX in April 2012
- ✦ Shares on issue:
 - 68,875,005 fully paid
 - 6,887,498 partly paid
- ✦ Options on issue:
 - 28,137,498 listed
 - 8,400,000 unlisted
- ✦ Cash: \$1.7 million (31/12/13)
- ✦ Top 20 shareholders hold ~86%
 - Directors: 24.3%
 - Strong fund support: 32.3%
(Geologic, CQS, Altus, Nestor)
- ✦ 12 month range: \$0.105 - \$0.41
- ✦ Market capitalisation: ~\$7.2 million
(Share Price \$0.105)





L-R: Michelle Simson, Mark Edwards, Tom Sanders, Mike Kitney

*Experienced
mining industry
professionals
focused on
shareholder
value*



Alastair Barker

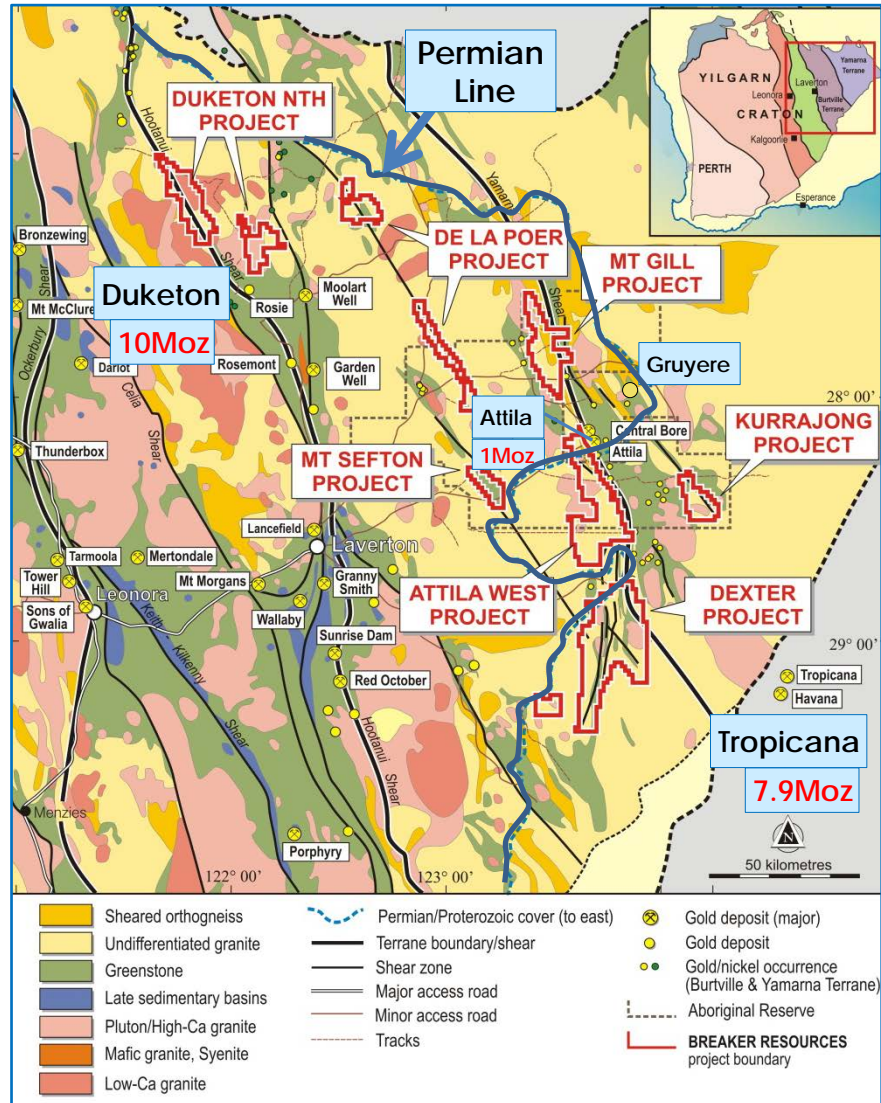


Mike Outhwaite

- ✦ **Executive Chairman: Tom Sanders**
Geologist with 35 years' experience in exploration, mining and corporate management
- ✦ **Non-Executive Director: Mark Edwards**
Lawyer with 30 years' experience in resources and corporate law
- ✦ **Non-Executive Director: Mike Kitney**
Process engineer with +40 years' experience nationally and overseas
- ✦ **Company Secretary: Michelle Simson**
18 years' experience in administration and corporate affairs
- ✦ **Exploration Manager: Alastair Barker**
Over 20 years' experience in exploration and mining
- ✦ **Senior Exploration Geologist: Mike Outhwaite**
Over 10 years' experience in exploration and mapping/structural geology

Project Overview

NE Eastern Goldfields Superterrane



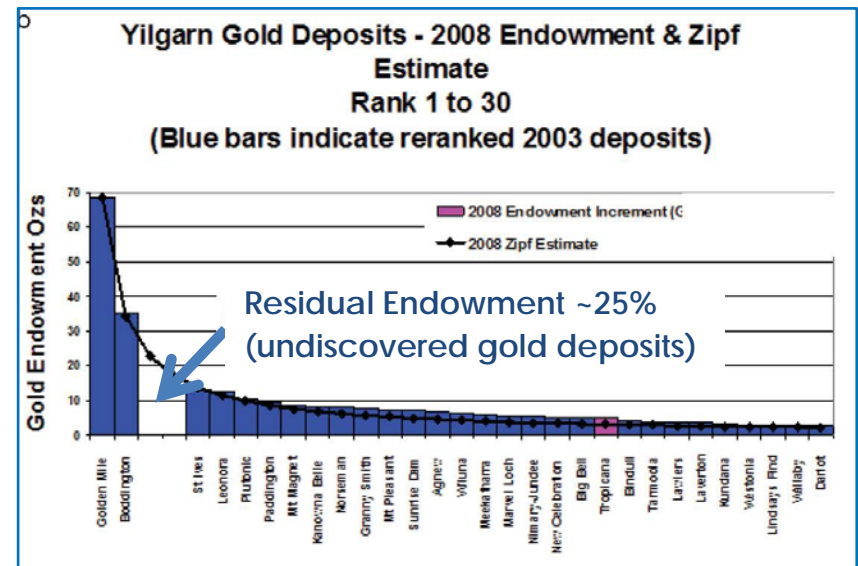
- ✦ Seven large-area gold projects (5,524km²)
 - 300km NE of Kalgoorlie
 - 100% owned
 - on key structures near major crustal faults
 - four undrilled greenstone belts but also significant granitoid (a structural bias)
- ✦ Commenced wide-spaced soil sampling looking for large footprints in May 2012 (1,600m x 400m; multi-element soil geochemistry, 53 elements)
- ✦ Eight large new 10-20km gold-in-soil anomalies identified on seven projects in an unexplored part of a world class gold province
- ✦ Main focus on Dexter Gold Project

Stacking the Odds

- ✦ Surface geochemistry remains the prime direct exploration tool (eg. Tropicana, Garden Well, Gruyere discoveries); where it works, exploration risk **decreases substantially** — a **direct link to the mineralisation**
- ✦ New Tier 1 deposits in the EGST likely to be under transported cover (sand and/or sediment)
- ✦ In the last 12 years reliable low detection multi-element analytical tools have improved, opening up many areas (not all) where the cover is <50m

BRB Risk Mitigation

- ✦ Large, unexplored portfolio in a high-endowment area (a rare thing)
- ✦ Able to scan large areas cheaply on a wide sample spacing (1,600m x 400m) using low detection, multi-element geochem
- ✦ Structural targeting of domes/jogs close to major (deep) crustal faults
- ✦ A bet on consistency of endowment in a high-endowment gold province



Reference: Guj et al 2011. 'A Time-Series Audit of Zipf's Law as a Measure of Terrane Endowment and Maturity in Mineral Exploration', *Economic Geology*, v. 106, pp. 241-259.

- ✦ **The geochemical “rule book”** says that soil sampling is generally “inappropriate” where the transported cover is more than 2m to 5m thick (in some areas this is obviously true)
- ✦ **Yet recent studies** document that upward element transfer by Mulga and *Eucalyptus* occurs in areas of transported overburden up to 35m thick (Au, Zn, Cu, Cd, Ag, As, Mo, Bi, W)*
- ✦ **This dichotomy** suggests that in certain situations, multi-element soil sampling *should* work in areas where the transported cover is greater than 2m (trees die and become part of the soil)
- ✦ ...and that identification of geochemical zonation of multiple pathfinder elements associated with large gold systems may be possible (**a bigger footprint with a directional vector**)

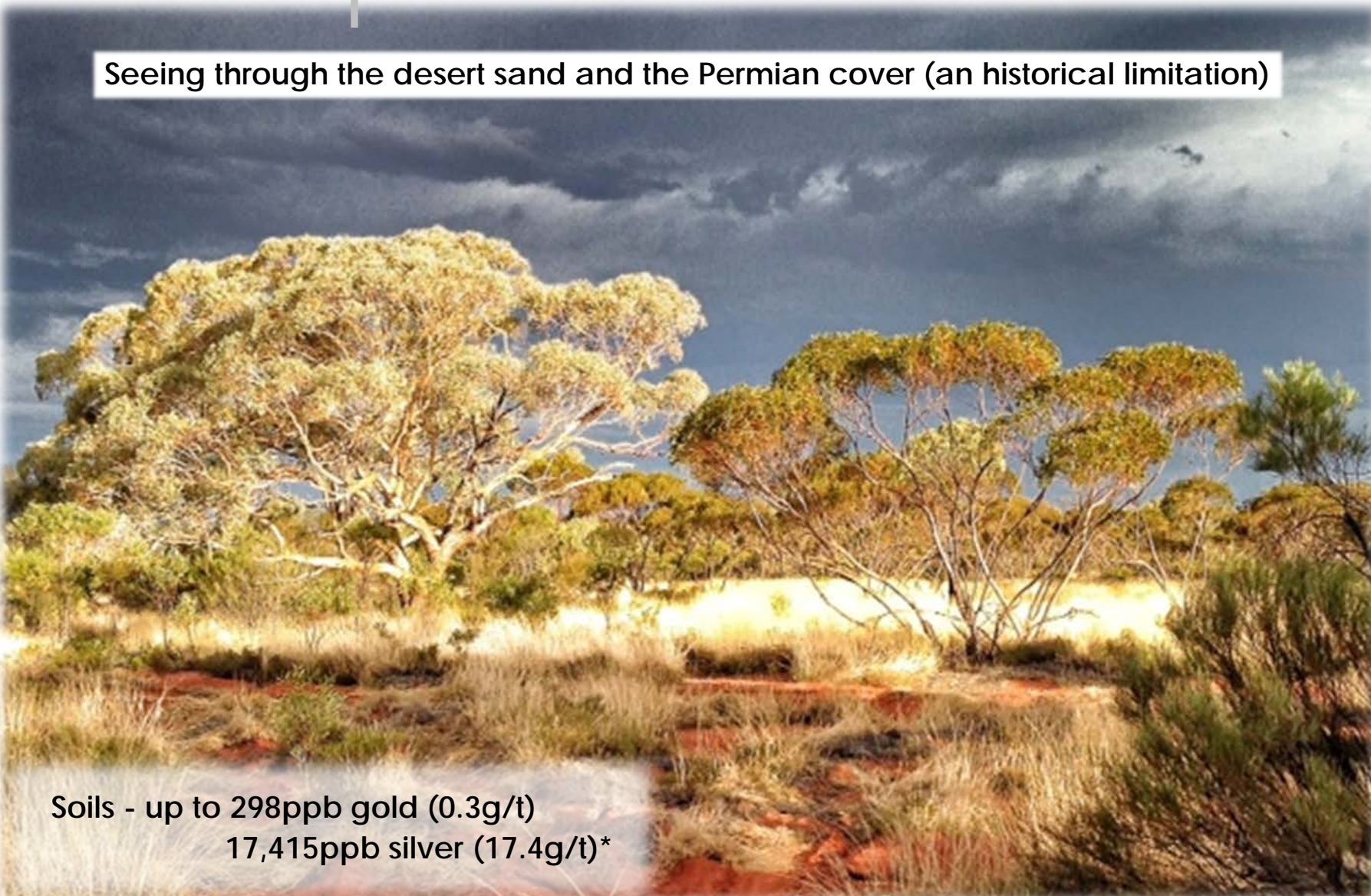


Gold does grow on trees*



Dexter Gold Project

Seeing through the desert sand and the Permian cover (an historical limitation)

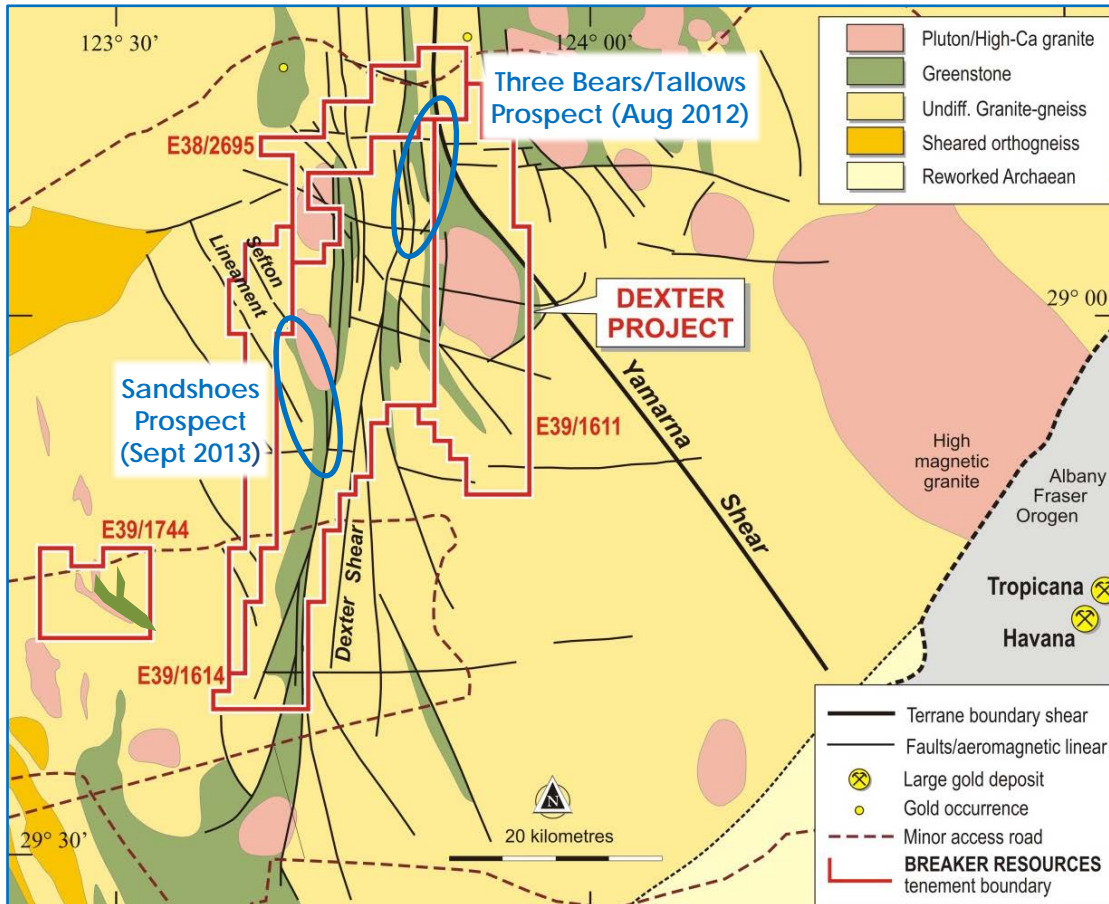


Soils - up to 298ppb gold (0.3g/t)
17,415ppb silver (17.4g/t)*

* ASX Release 13 November 2013

Dexter Gold Project Setting

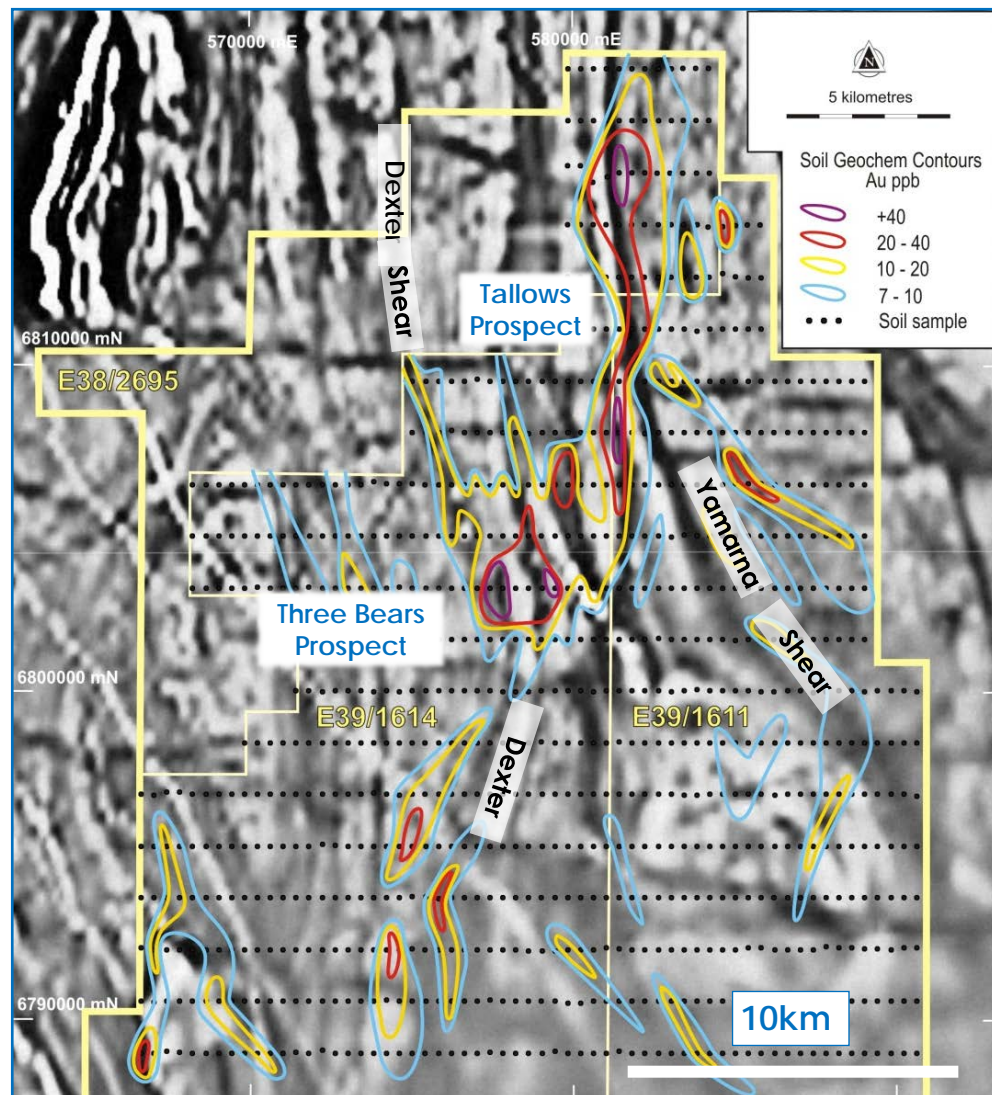
Dexter Project interpreted geology



- ✦ 250km NE of Kalgoorlie
80km NW of Tropicana
- ✦ 70km long, 1,360km² area
- ✦ Thin transported sand and 35-70m Permian cover in main working areas (thicker elsewhere)
- ✦ Two large gold-in-soil anomalies on "classic" structural setups identified
- ✦ **Three Bears/Tallows Prospect**
August 2012
Sandshoes Prospect
September 2013

Dexter: Three Bears/Tallows Anomaly (Aug 2012)

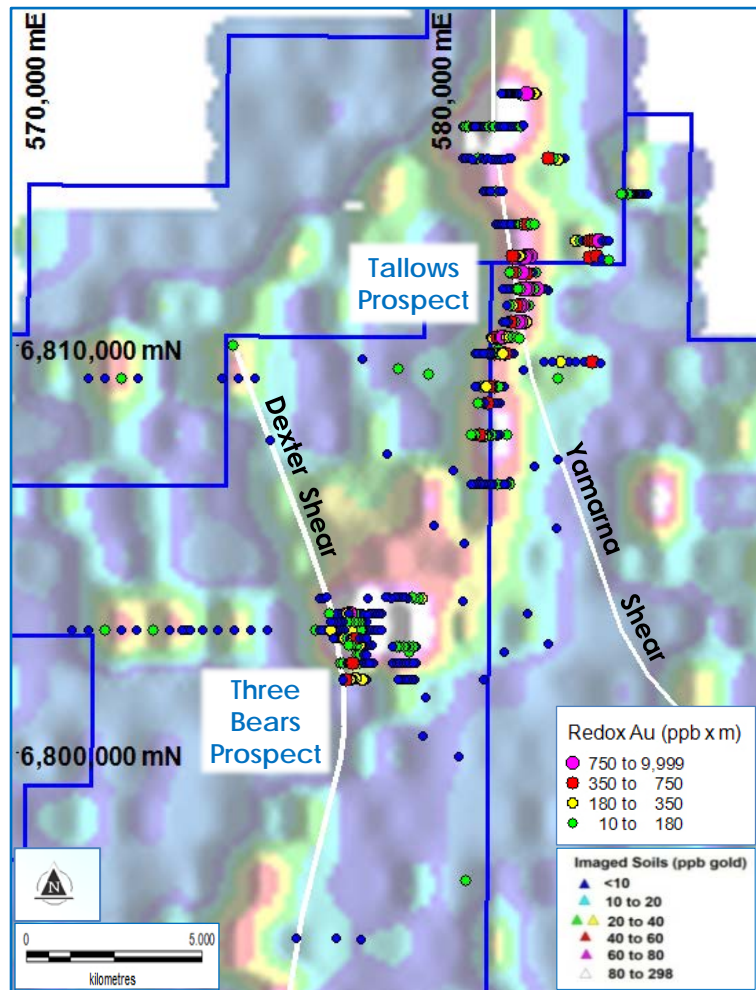
Gold-in-soil contours over aeromagnetic image



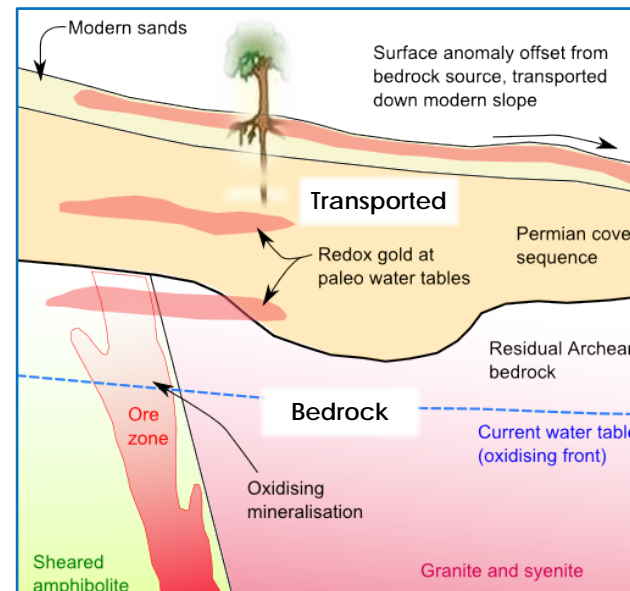
- ✦ Three Bears/Tallows anomaly up to 298ppb gold (0.3g/t)
17,415ppb silver (17.4g/t)*
- ✦ 16km long with a spatial association with structure
- ✦ Size/magnitude of anomaly not previously documented in similar area of transported cover in WA
- ✦ Archean outcrop to immediate north and west of project

Dexter: Aircore Drilling to Scope Anomaly and Locate Redox Gold (at Fossil Water Table)

Redox gold in aircore drilling over gold-in-soil image

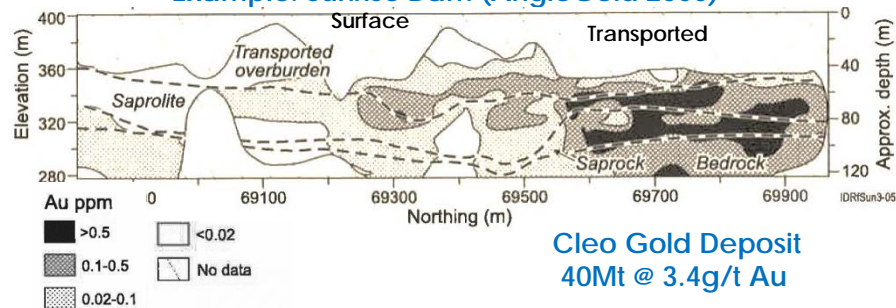


Schematic model cross-section



Reference: Modified from CRC LEME Open File Report 246, December 2008

Example: Sunrise Dam (AngloGold 2000)

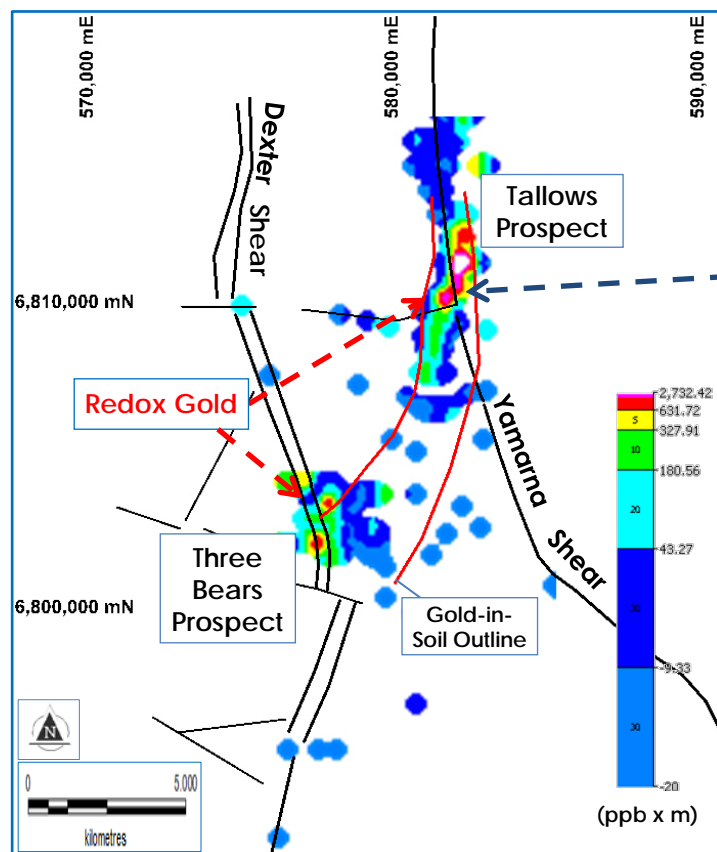


Cleo Gold Deposit
40Mt @ 3.4g/t Au

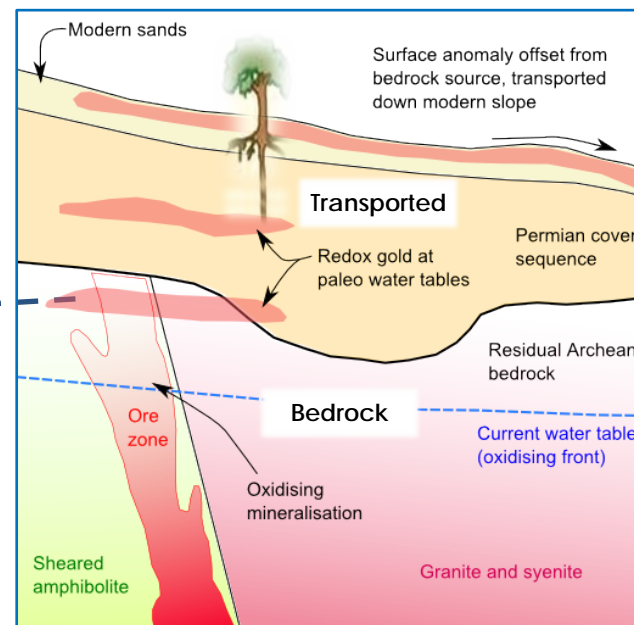
- ✦ Why locate redox gold?...a smaller footprint typically located close to the bedrock source

Dexter: Discrete Areas of Redox Gold Identified by Aircore

Image of redox gold in drill holes defined by 22,000m of aircore and 11,500m of RC drilling



Schematic cross-section model



Reference: Modified from CRC LEME Open File Report 246, December 2008



Bottom-of-hole syenite up to ~1g/t gold[#]
(mantle connection both prospects)

- ✦ Multi-km zones of redox gold located at Three Bears & Tallows (to 3m @ 7.5g/t Au*)
- ✦ Spatial correlation between soil anomaly and redox gold confirmed through 30-50m of cover

Dexter Project: RC Drilling to Date



Quartz-biotite-pyrite-pyrrhotite

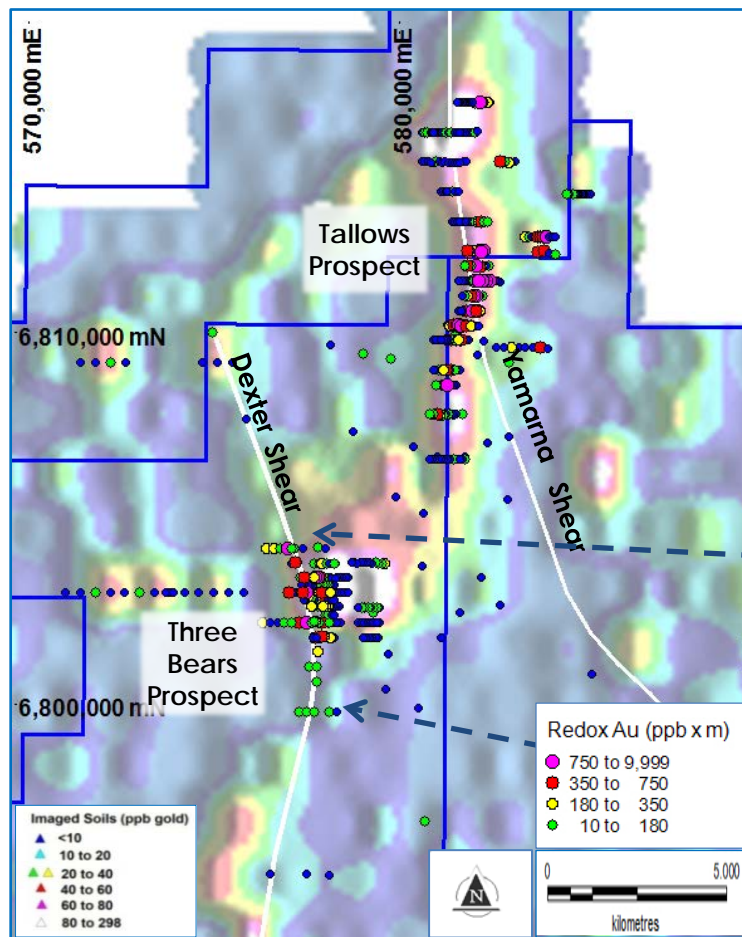


Quartz-fuchsite-pyrite

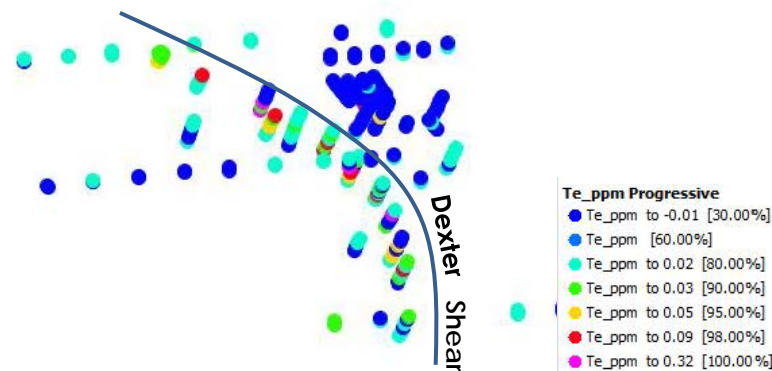
- ✦ Initial RC drilling at Three Bears traced the redox gold upslope and encountered a 400m-wide zone of pyritic alteration and shearing — the Dexter Shear Zone
- ✦ We haven't found the bedrock gold source at Three Bears yet (anomalous bedrock gold up to 0.3g/t Au*) yet but the data suggests we are close, based on pyrite, alteration, syenite, pathfinder elements

Dexter Project: RC Drilling to Date

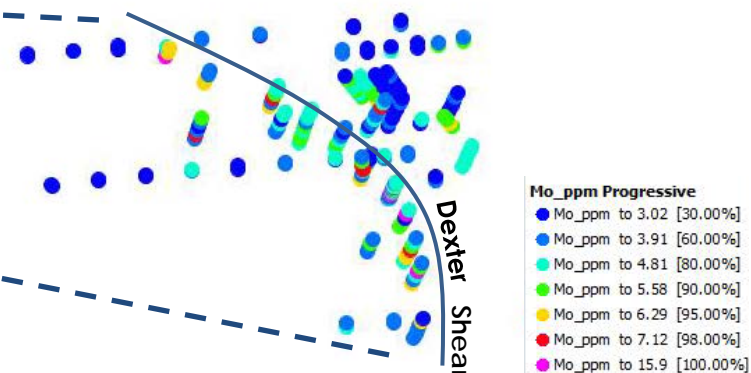
Redox gold in RC and AC drilling over gold-in-soil image



Tellurium in fresh bedrock (Three Bears RC)



Molybdenum in fresh bedrock (Three Bears RC)

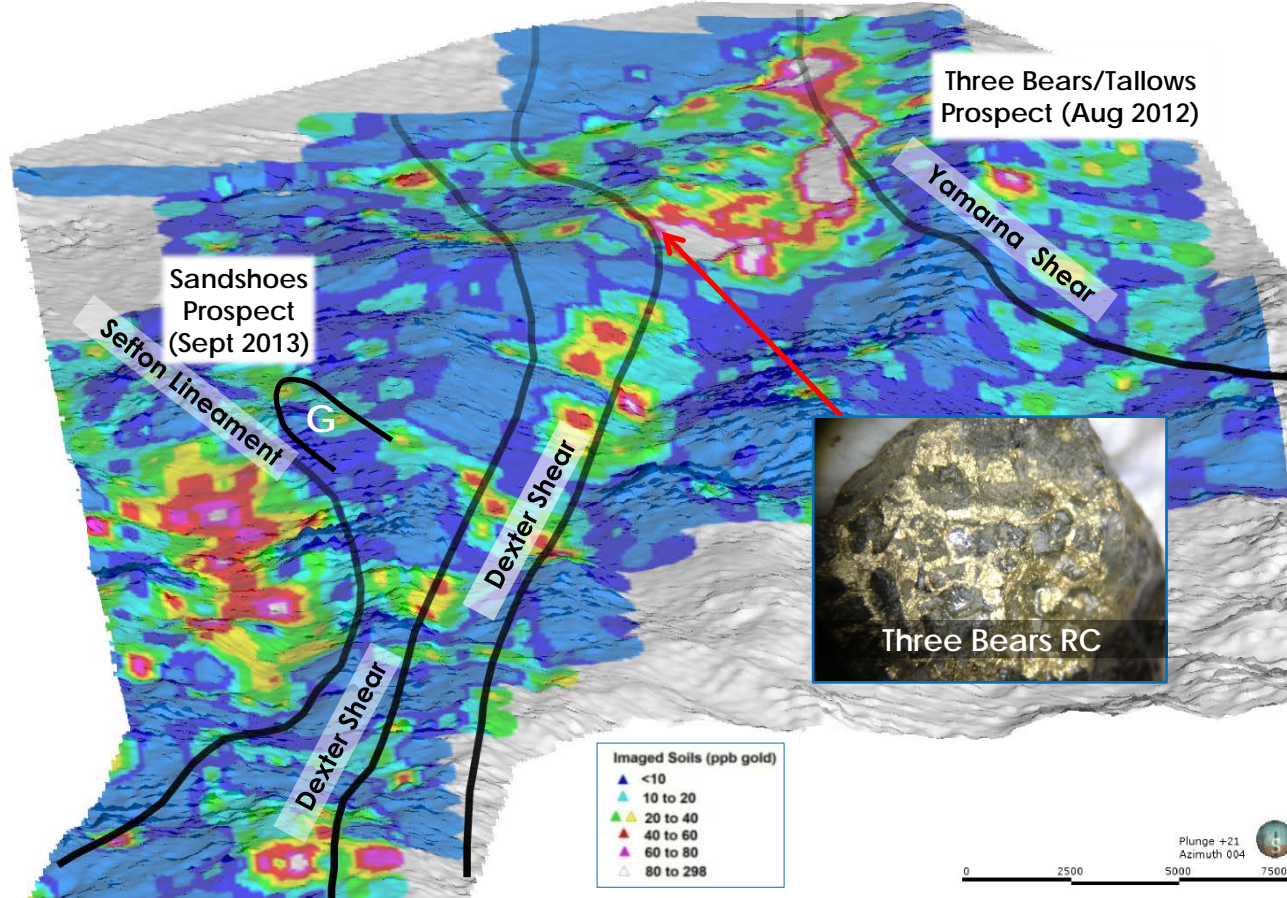


- ✦ An increase in RC drill density at Three Bears in December 2013 now suggests the inferred bedrock source is to the north (5km gap to the next drill line); further drilling is planned in late March 2014
- ✦ After following the Yamarna Shear to the south at Tallows, we now intend to drill to the north

Dexter Project: Sandshoes Prospect

Second regional-scale gold-in-soil anomaly identified September 2013 – Sandshoes Prospect

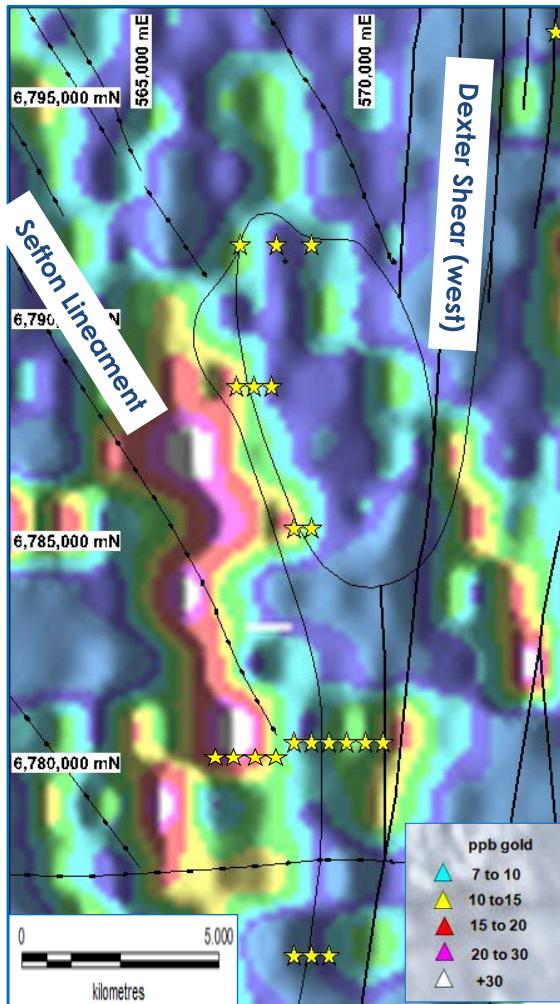
3D Perspective of gold-in-soils draped over topography (x20 vertical exaggeration)



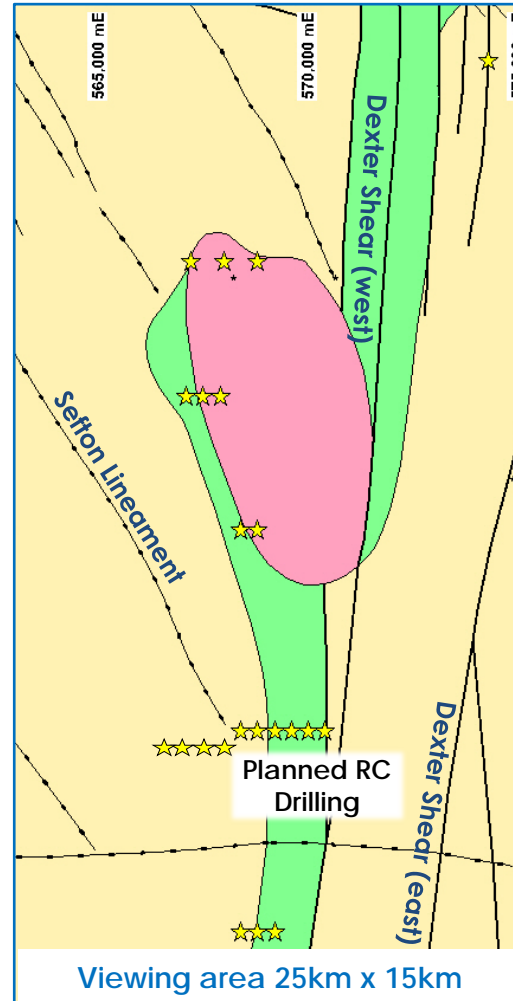
- ✦ 12km-long, coherent, up to 35ppb gold* on intersection of the Sefton Lineament, the Dexter Shear (West) and a granite-greenstone contact

Dexter: Sandshoes Planned RC

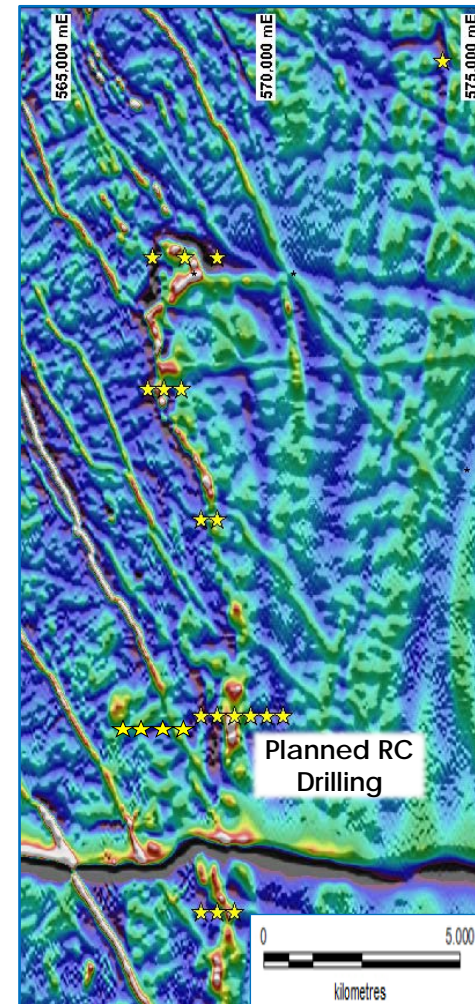
Planned RC over gold-in-soil image



Planned RC over geology (GA)

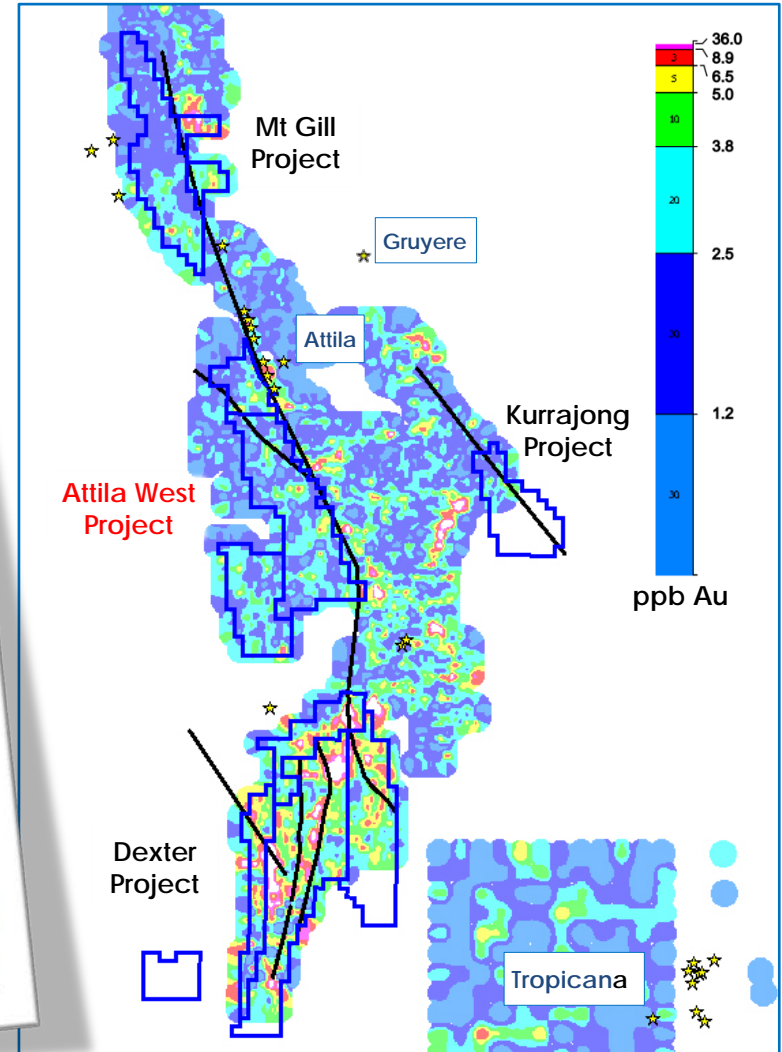


Planned RC over aeromagnetics



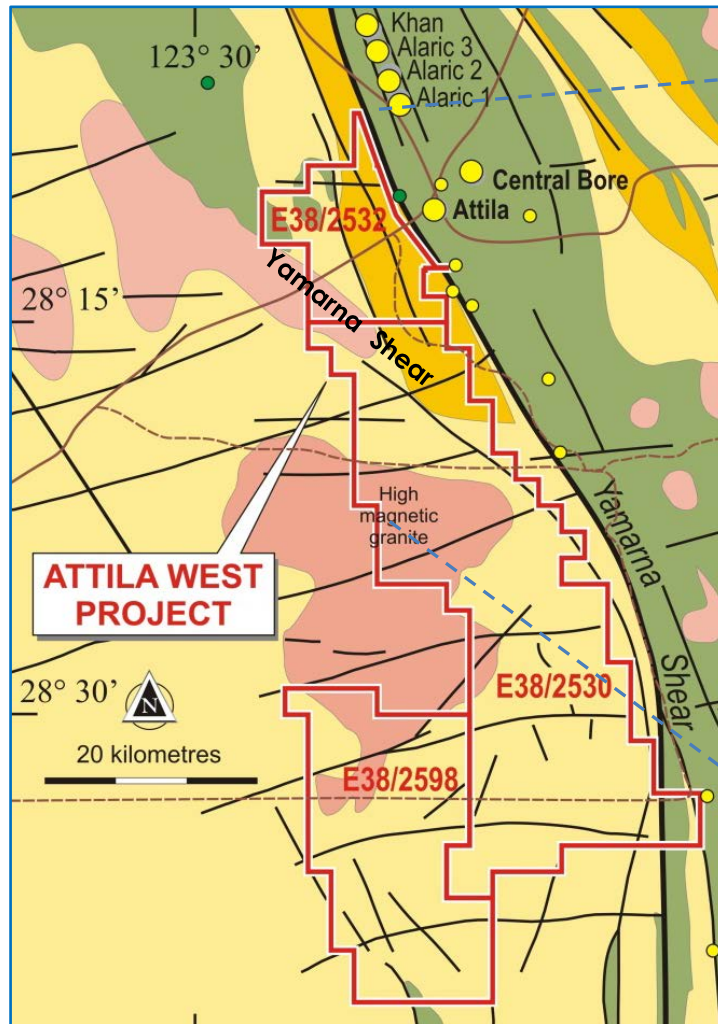
- ✦ Gold appears to emanate from structural target(s) and move downslope
- ✦ Initial 15-20 RC holes planned April 2014 (~1,800m)...EIS co-funded drilling grant

Attila West Gold Project Location

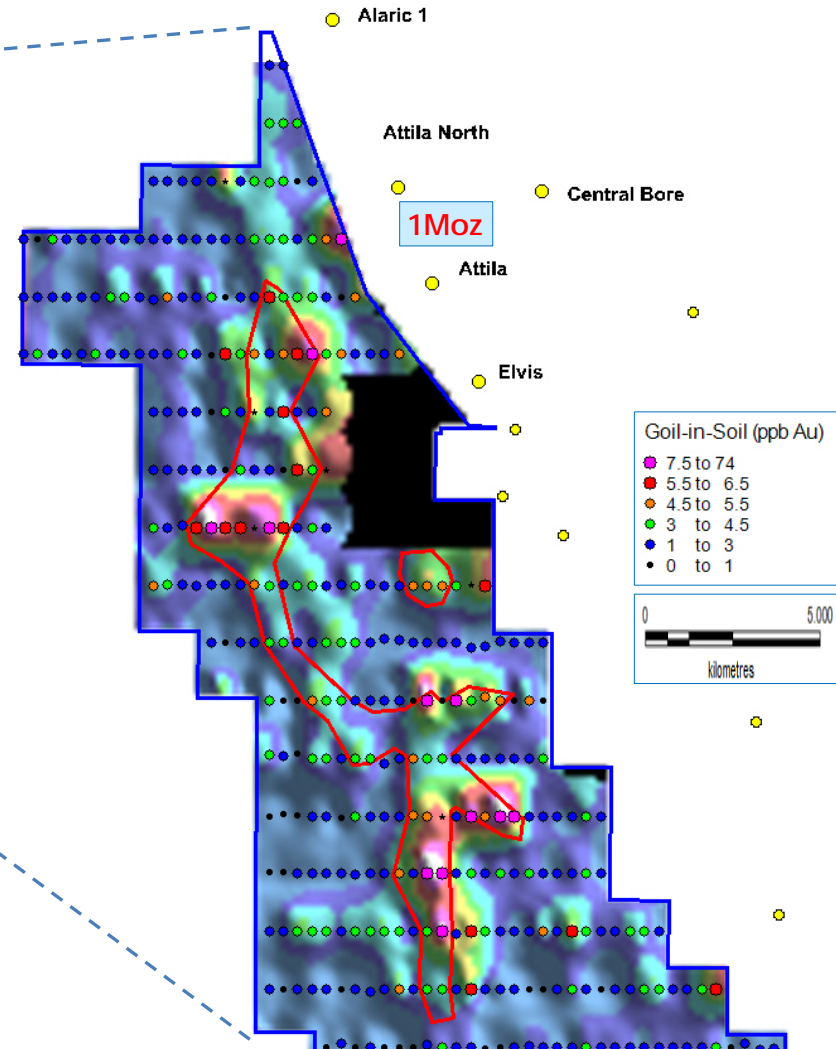


Attila West Gold Project (Nth)

Attila West interpreted geology



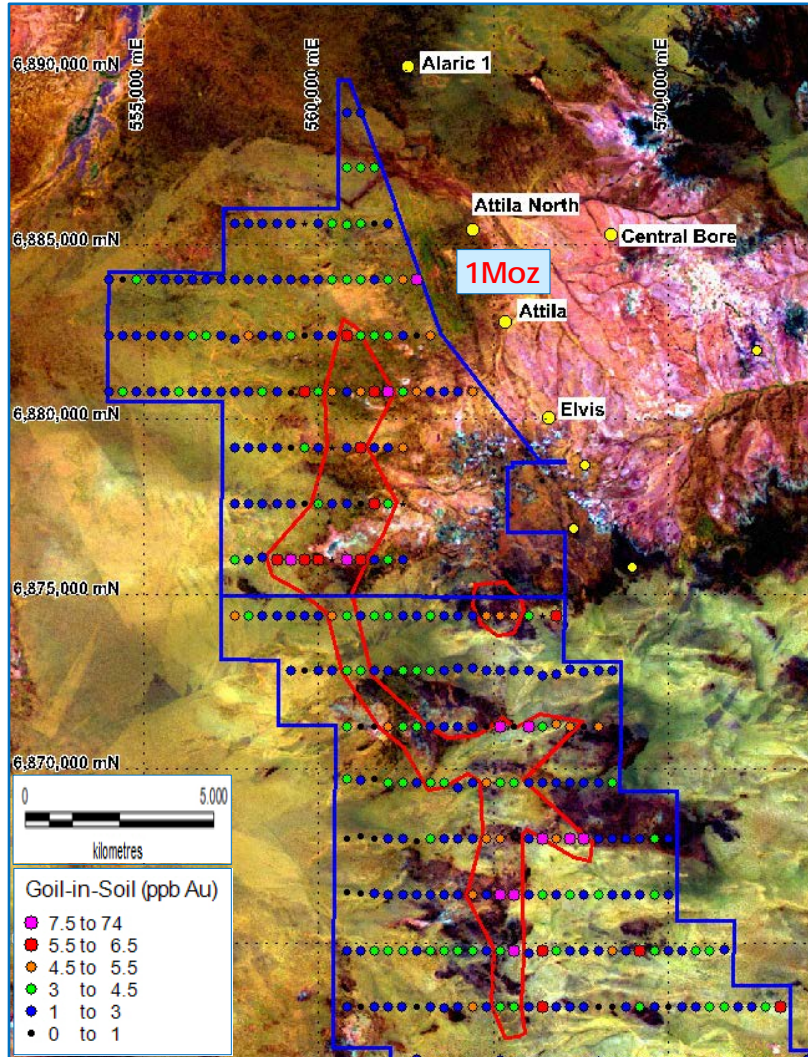
Imaged gold-in-soil...20km anomaly on granite contact



- ✦ 20km-long gold-in-soil target on greenstone-granite contact along Yamarna Shear

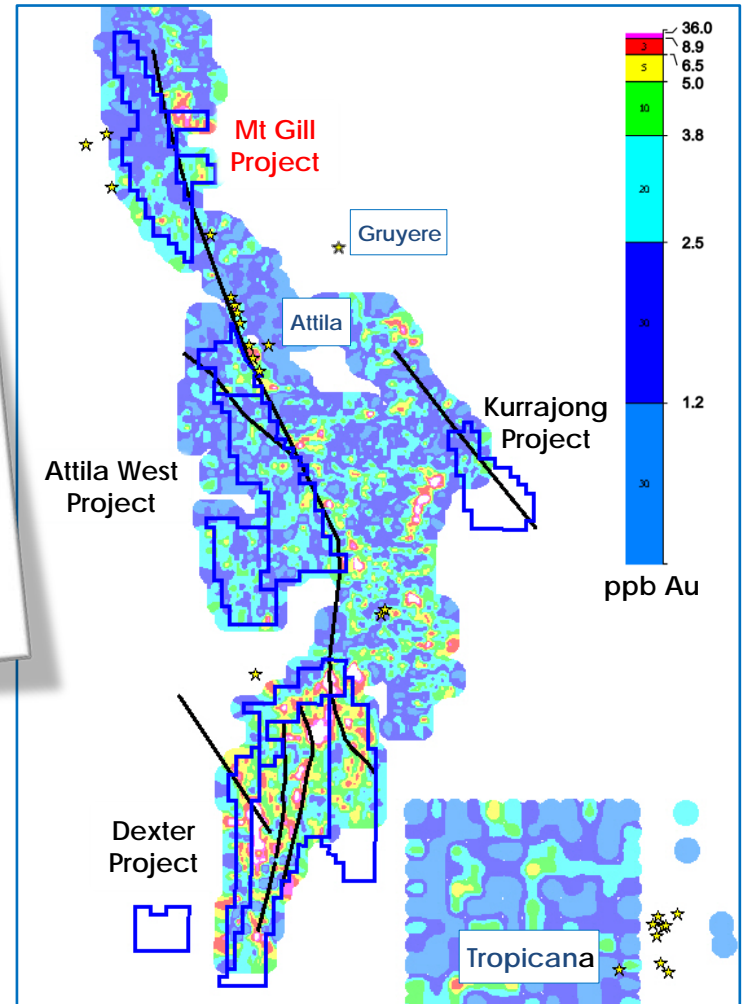
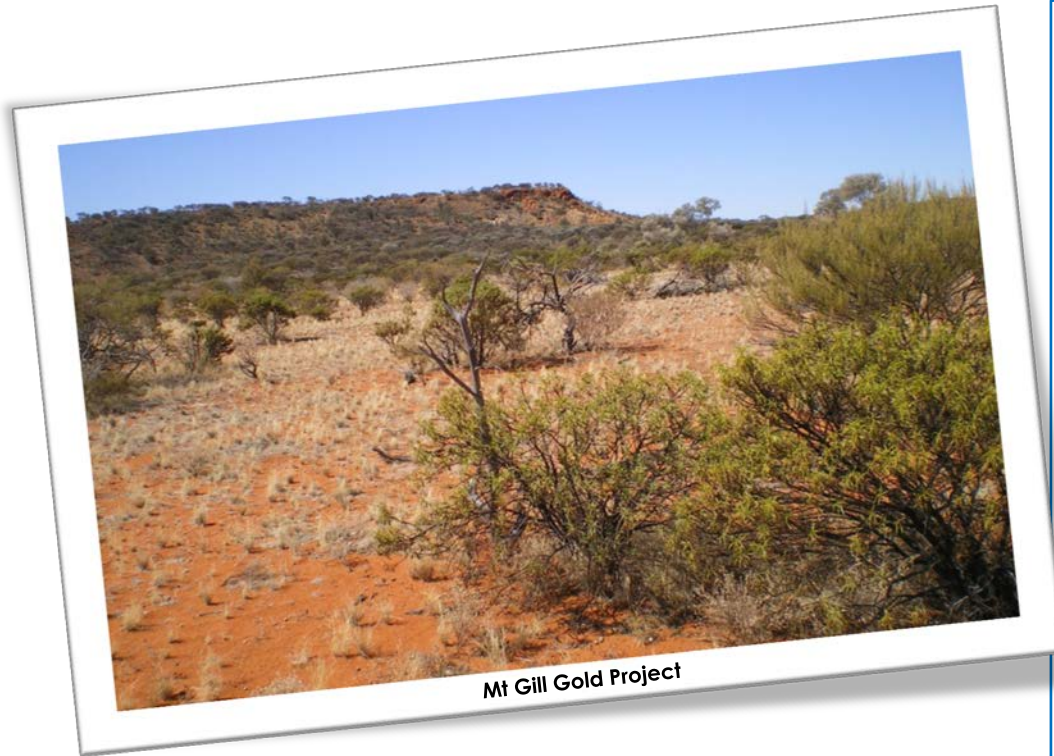
Attila West Gold Project (Nth)

Gold-in-soil over Landsat



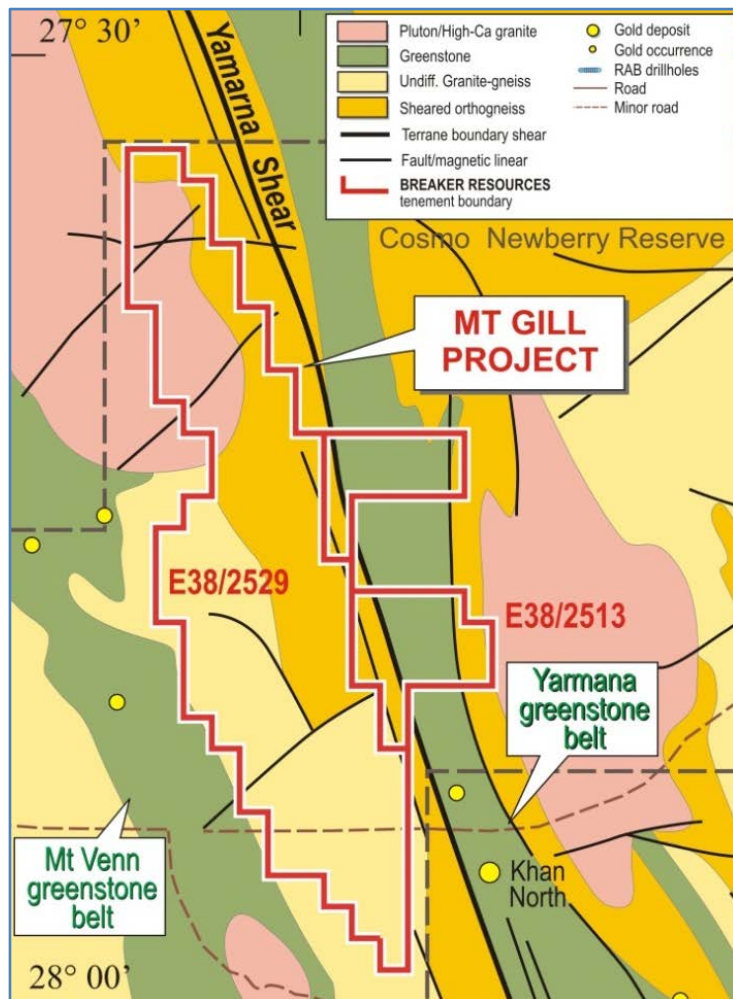
- ✦ 20km-long gold-in-soil target on greenstone-granite contact along Yamarna Shear Zone
- ✦ Gold up to 73ppb, silver to 2,068ppb (2g/t)* associated with Mo-As-Bi-W
- ✦ Thin cover, 2-3m sand directly on Archean (10-20m Permian to south)
- ✦ No previous drilling in anomaly area
- ✦ Aircore drilling planned on priority targets in April 2014 (~2,000m; ~\$60k)
...cost-effective, large upside

Mt Gill Gold Project Location

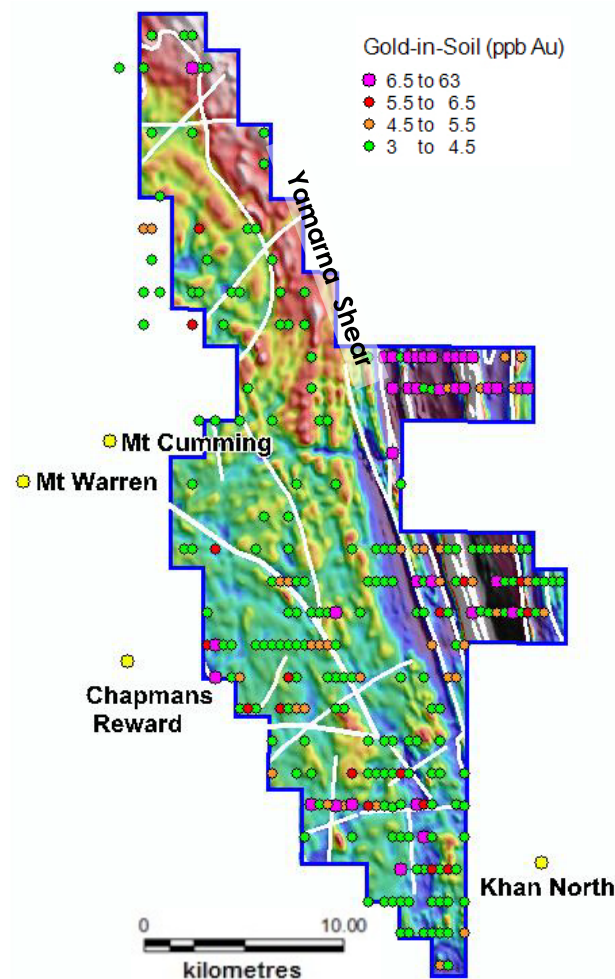


Mt Gill Gold Project

Mt Gill interpreted geology



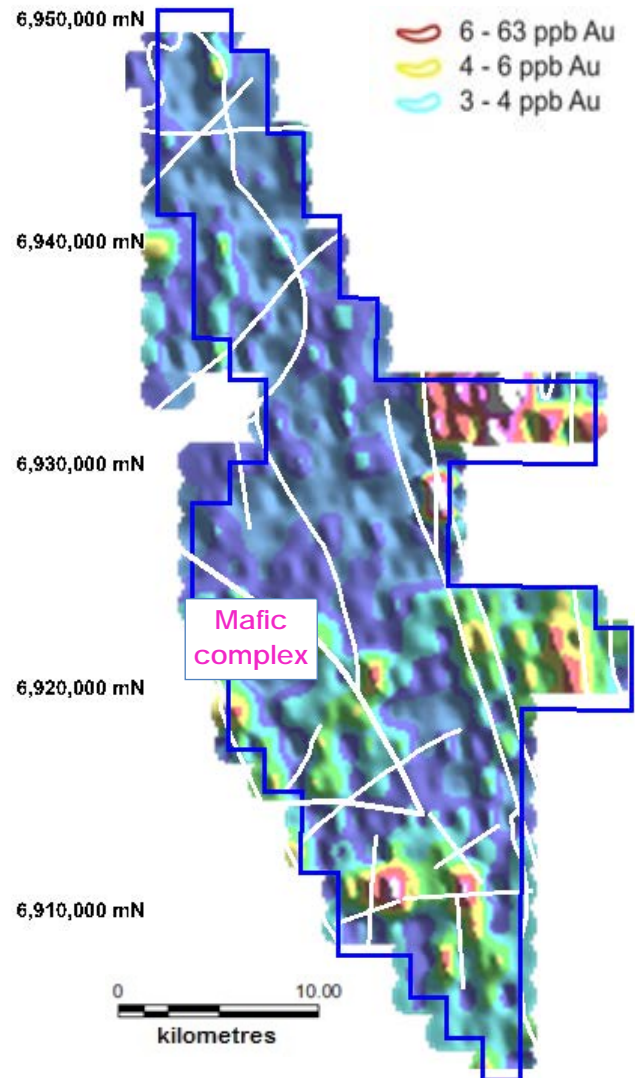
Gold-in-soil on aeromagnetic image



Gold up to 63ppb; silver up to 5,729ppb (5.7g/t)* in sand cover

Mt Gill Gold Project

Gold-in-soil image

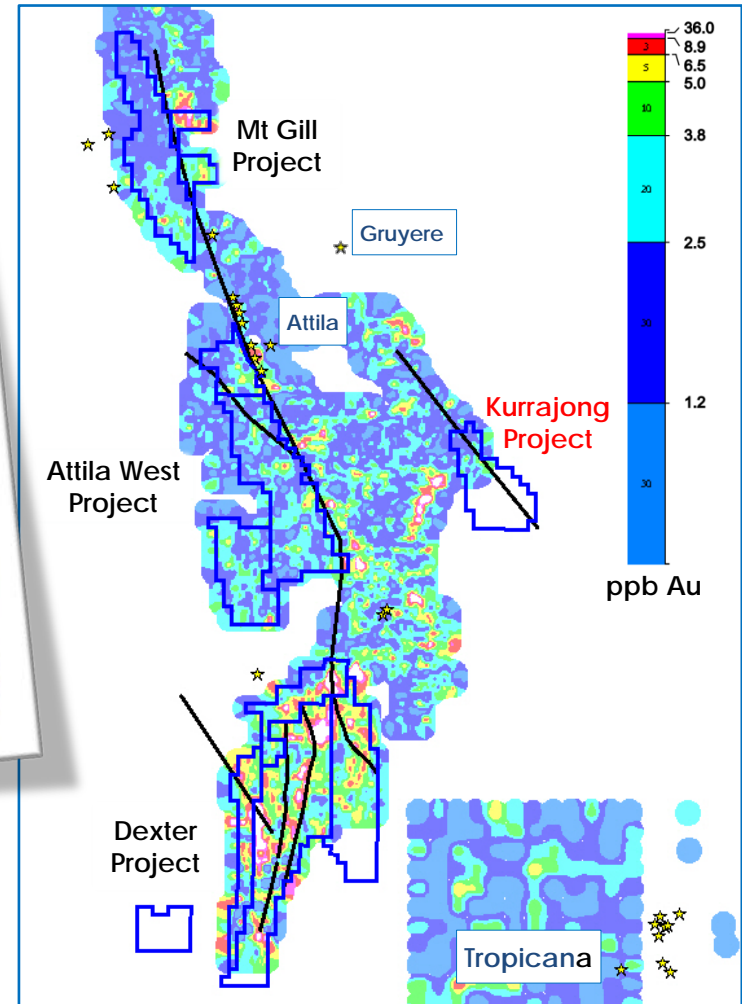


- ✦ +20km-long gold-in-soil targets identified adjacent to Yamarna Shear
- ✦ Thin sand cover (2-3m) directly on Archean
- ✦ Gold up to 63ppb; silver to 5,729ppb (5g/t)* associated with Mo-As-Bi-W
- ✦ No previous drilling
- ✦ Aircore drilling planned over priority targets in April 2014 (2,000m; ~\$60k)
...cost-effective, large upside

Kurrajong Gold Project Location

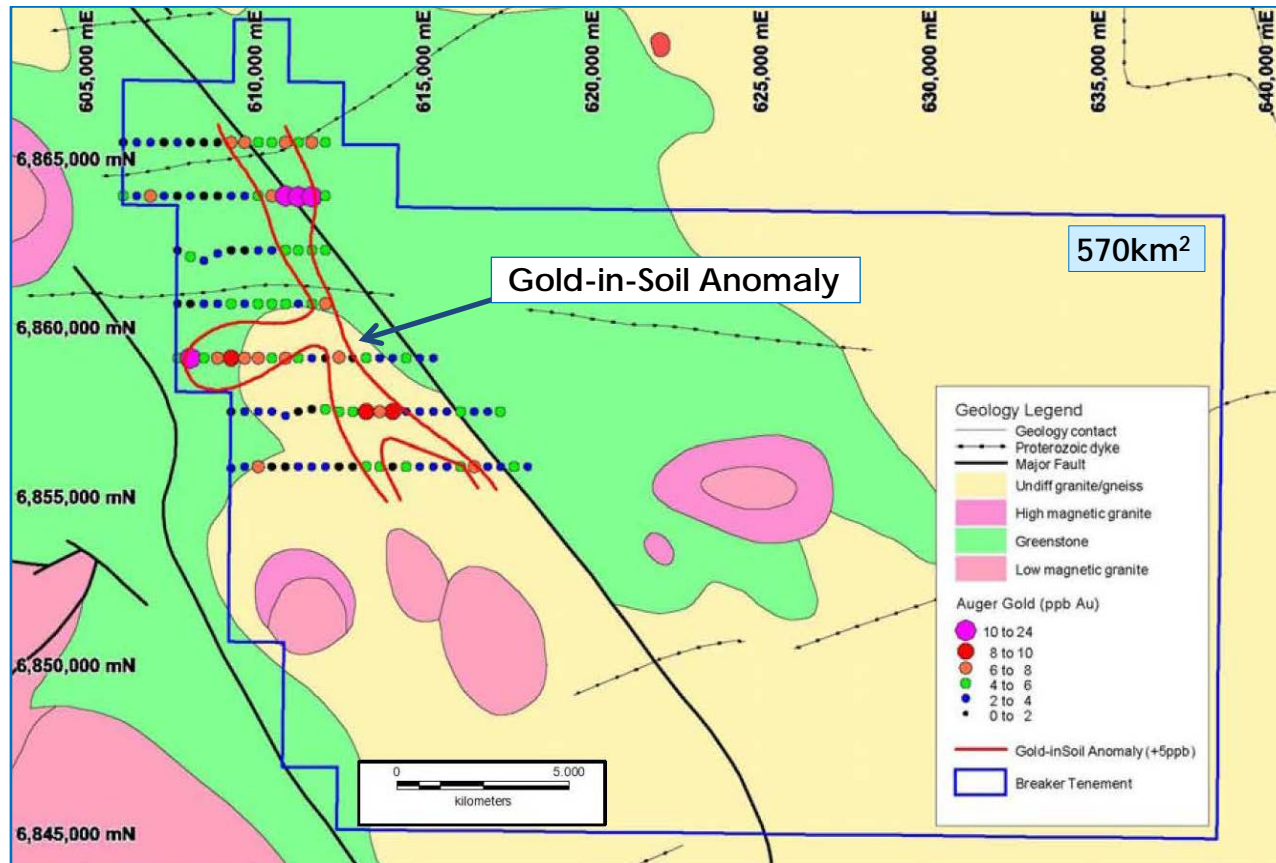


- ✦ Located approximately 35km along strike from Gruyere Discovery



Kurrajong Gold Project

1,600m x 400m soils over interpreted geology



- ✦ 30m-50m of Permian cover
- ✦ 12km long coherent gold-in-soil anomaly up to 24ppb gold, 1,574ppb silver* and elevated Hg, Mo, Cu
- ✦ Aircore drilling planned in April 2014

Investment Summary

- ✦ Tier 1 reward opportunities with managed risk in an unexplored part of a world class gold province in Australia
- ✦ Eight large new +10-20km gold-in-soil anomalies on seven projects
- ✦ Main focus on Dexter Project – systematically tracking unusually large gold-in-soil anomalies to bedrock source areas
(RC drilling restarts late March 2014 at Three Bears, Tallows & Sandshoes Prospects)
- ✦ High priority drill targets at Attila West, Mt Gill and Kurrajong Projects
...steady news flow (AC drilling planned April 2014)
...potential to accelerate exploration by JV where beneficial
- ✦ Results validate the targeting strategy and confirm the ability to see through sand and significant thicknesses of Permian sediment using modern geochemistry
(R & D claim in progress)

THANK YOU



Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Tom Sanders who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sanders is an officer of Breaker Resources NL and his services have been engaged by Breaker on an 80% of full time basis; he is also a shareholder in the Company. Mr Sanders has 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 consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The geotechnical information communicated in the slides in this presentation relating to Breaker Resources' exploration results prior to 1 December 2013, and its assessment of exploration completed by past explorers, was first prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was reported.