BREAKER Resources NL

ASX ANNOUNCEMENT **26 August 2015**

New Gold System Identified at Lake Roe Project

Highlights

- **A significant new gold system has been identified based on preliminary results from an 87 hole aircore drill program at the 100%-owned Lake Roe Gold Project.**
- Wide-spaced aircore drilling intersected high-grade oxide gold associated with extensive underlying bedrock mineralisation defined by 1m end-of-hole (**EOH**) sampling on the Lake Roe and Claypan Mineralised Zones.
- Twenty percent of the drill holes ended in mineralisation and the primary zone is essentially untested.

Lake Roe Mineralised Zone (LRMZ)

- **Intercepts of oxide mineralisation include 20m at 1.63g/t Au (including 4m at 7.38g/t Au), 14m at 0.50g/t Au and 4m at 1.16g/t Au** (4m samples; 80m hole spacing).
- One metre EOH samples outline coherent dolerite-hosted mineralisation that is strongly anomalous in gold up to 1.03g/t, silver up to 0.99g/t and tungsten up to 0.79% over widths up to 300m.
- The LRMZ is best developed over a 2km-long zone to the south where it is open along strike. It has an overall strike length of 5.5km.

Claypan Mineralised Zone (CMZ)

- The CMZ extends over 2.5km on a sheared granite contact and is defined by two aircore traverses on a 160m drill hole spacing.
- **Intercepts of oxide mineralisation include 20m at 0.38g/t Au (including 4m at 1.27g/t Au)** (4m samples) overlying bedrock anomalous in gold up to 0.30g/t, silver up to 0.15g/t, tungsten, sulphur, lead and molybdenum.

Next Steps

- Infill and extensional aircore drilling is needed to define the distribution of oxide mineralisation. Reverse circulation (**RC**) or diamond drilling is needed to establish the geometry of mineralisation in the primary zone.
- A 4,000m aircore drilling program will be implemented as quickly as possible ahead of planned RC or diamond drilling.

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Introduction/Background

Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to announce that high grade gold mineralisation has been identified in reconnaissance drilling at its 100%-owned Lake Roe Project.

The Lake Roe Gold Project is located 100km east of Kalgoorlie, approximately 30km north of the Karonie gold deposit and 60km south-southeast of the Karari-Carosue Dam gold deposits (Figure 1). Outcrop in the area is limited and transported cover is typically 10m to 20m in thickness.

A 3,187m wide-spaced aircore drilling program was completed in early August 2015, consisting of 87 aircore holes on an 80m or 160m drill hole spacing (average depth 37m, angled 60 degrees to the west). Details of the drilling are provided in the Annexure.

The main objective of the drilling was to test an area of structural complexity affecting a layered (fractionated) dolerite situated between two major shear zones 1km west of a large syenitic granite intrusion (Figure 2; 80m drill hole spacing; 400m or 800m drill line spacing) where weak oxide gold mineralisation was identified by limited historical drilling (ASX Release 17 July 2015). Three of the nine drill traverses were extended to the east to test the sheared contact of the syenitic Swan Lake Granite (Figure 2; 160m drill hole spacing; 1,400m or 1,600m drill line spacing).

Breaker's strategy was to use aircore drilling to map the supergene dispersion of the oxide gold as a vector to possible primary (bedrock) gold sources. One metre EOH multi-element samples were taken to build a geochemical picture of the bedrock.

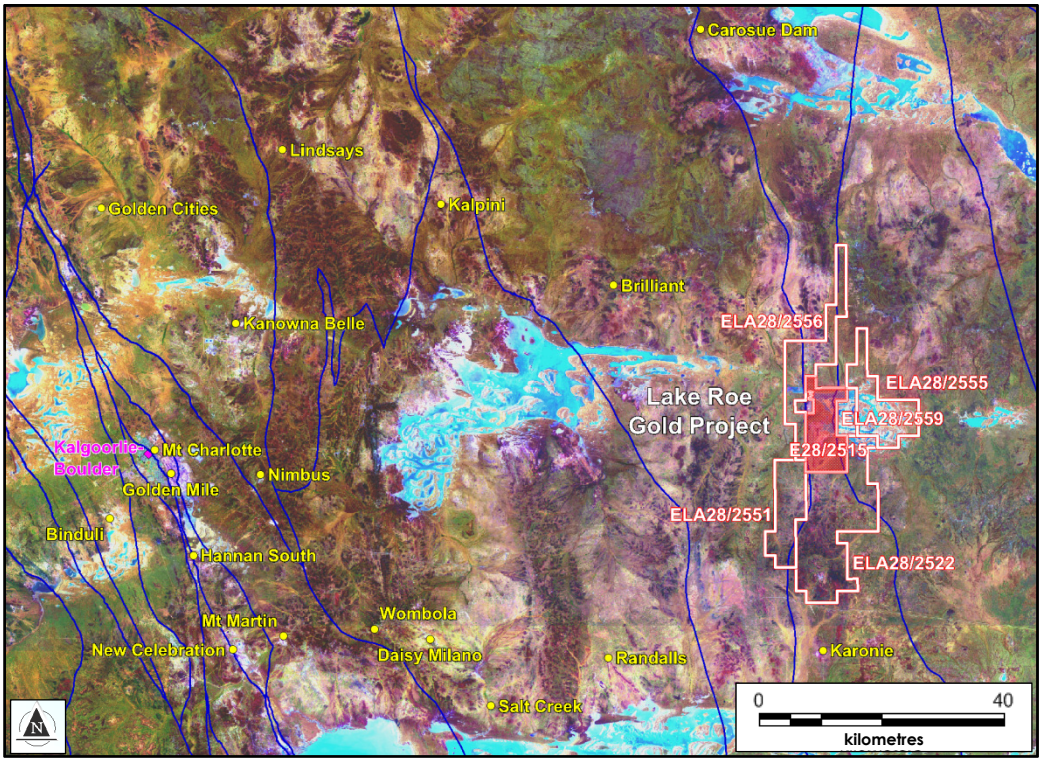

Figure 1: Lake Roe Gold Project Location Plan with Regional Shear Zones

Photo 1: Lake Roe Aircore Drilling

Results

The drilling successfully located and intersected several zones of oxide gold mineralisation overlying extensive bedrock mineralisation in two separate areas, termed the Lake Roe and Claypan Mineralised Zones (Figure 2). In each area, enhanced supergene-dispersed oxide mineralisation overlies bedrock mineralisation defined by 1m EOH multi-element geochemistry (*the extent of sampling in fresh rock),* logged shearing and alteration.

Lake Roe Mineralised Zone (LRMZ)

Bedrock mineralisation on the LRMZ is best developed over a 2km-long zone in an area of structural complexity to the south where it is open along strike. It has an overall strike length of 5.5km (Figure 2; 80m drill hole spacing). Mineralisation is up to 300m wide and hosted by a dolerite unit up to 800m wide (Figure 3).

Drill intersections of oxide mineralisation, based on preliminary 4m composite samples, are detailed in Appendix 1 and shown in Figure 2. Selected intersections are summarised below:

- 20m at 1.63g/t Au from 28m, including 4m at 7.38g/t Au from 32m in BAC0765;
- 14m at 0.50g/t Au from 40m to EOH in BAC0737;
- 6m at 0.42g/t Au from 12m to EOH including 1m at 1.03g/t Au from 17m to EOH in BAC0755; and
- 8m at 0.66g/t Au from 32m, including 4m at 1.16g/t Au from 36m in BAC0788.

The drill spacing is too wide to define the extent and geometry of oxide mineralisation and further aircore drilling is required.

The intensity of supergene mineralisation mimics the EOH gold distribution based on quantitative metal/grade comparisons. Fifteen of the 78 drill holes completed on the LRMZ ended in mineralisation grading in excess of 50ppb Au (Figure 3).

One metre EOH samples are strongly anomalous in gold up to 1.03g/t, silver up to 0.99g/t, tungsten up to 0.79%, zinc up to 3,620ppm and copper up to 255ppm (Figure 2). The LRMZ is also anomalous in sulphur, molybdenum, palladium, antimony, arsenic, tellurium, tin and mercury. Tungsten grades, which have a high statistical correlation with mercury, are of potential economic interest.

Alteration is dominated by albite with accessory pyrite and carbonate, based on preliminary analysis, and has an elevated sodium and potassium geochemical signature. The alteration appears to have some similarities to that at the Karari-Carosue Dam gold deposit to the north and is possibly related to the Swan Lake Granite to the east.

The cohesive nature of the EOH sample results on such a wide drill spacing is unusual and indicates a significant gold system, however RC or diamond drilling is needed to adequately establish the three-dimensional geometry and grade of the primary (bedrock) mineralisation (Figure 3). In the southern area, the LRMZ has an apparent en-echelon geometry based on the preliminary information available (Figure 2).

Claypan Mineralised Zone (CMZ)

Step-out drilling to test the Claypan Shear Zone (160m drill hole spacing; drill line spacing of 1,400m or 1,600m) identified a new 2.5km-long zone of gold mineralisation on the western contact of the Swan Lake Granite (Figures 2 & 3). Bedrock mineralisation, loosely defined by 1m EOH sample results, is open along strike to the south.

Drill intersections of oxide mineralisation on the CMZ, based on preliminary 4m composite samples, are detailed in Appendix 1 and shown in Figure 2. Selected intersections are summarised below:

- 20m at 0.39 g/t Au from 64m to EOH, including 4m at 1.27 g/t Au from 64m in BAC0740; and
- 4m at 0.18 g/t Au from 20m in BAC0724.

One metre EOH samples from the two holes that intersected the CMZ are anomalous in gold up to 0.30g/t, silver up to 0.15g/t, tungsten, sulphur, lead, molybdenum, bismuth and thallium. Strong shearing is evident in the drill chips which are dominated by biotite-albite altered mafic schist with minor disseminated sulphide and have an elevated potassium and sodium geochemical signature.

Given the very wide drill hole spacing, infill aircore drilling is needed to adequately define the geometry and extent of oxide mineralisation, and RC or diamond drilling is required to adequately test the bedrock (Figure 3).

Commentary

Tom Sanders, Executive Chairman of Breaker, said "The drilling has exceeded all of our expectations. The coherence, grade and extent of mineralisation encountered in a reconnaissance drill program of this nature is unusual and indicates a potentially significant new gold system."

"Given the 80m or 160m drill hole spacing, it is surprising to see any bedrock mineralisation when you have little effective drill penetration into fresh rock. The fact that the end-of-hole sampling is identifying coherent and strongly anomalous results for several different elements – including gold, silver and tungsten – indicates that a lot of fluids have passed through the system which is what you need for a large gold deposit."

"Further drilling is needed to determine the economic potential but the evidence to date is very encouraging."

Breaker has significantly expanded its footprint at the Lake Roe Project to an overall area of 556km^2 following the submission of three recent exploration licence applications, extending the strike coverage to approximately 40km. The project currently consists of one granted Exploration Licence (E28/2515), and five Exploration Licence applications. Data collation and target appraisal over the entire project is in progress.

Next Steps

A 4,000m aircore drilling program will be implemented as quickly as possible to outline the geometry and extent of oxide mineralisation, focusing initially on the southern part of the LRMZ and the CMZ. Drilling will also be extended to the south to determine how far the mineralisation continues in each area. If necessary, the aircore program will be expanded in scope. The program is planned to commence in mid-September 2015 subject to regulatory approvals and weather conditions. The results of this program will assist in the planning of follow-up RC or diamond drilling to test the primary zone.

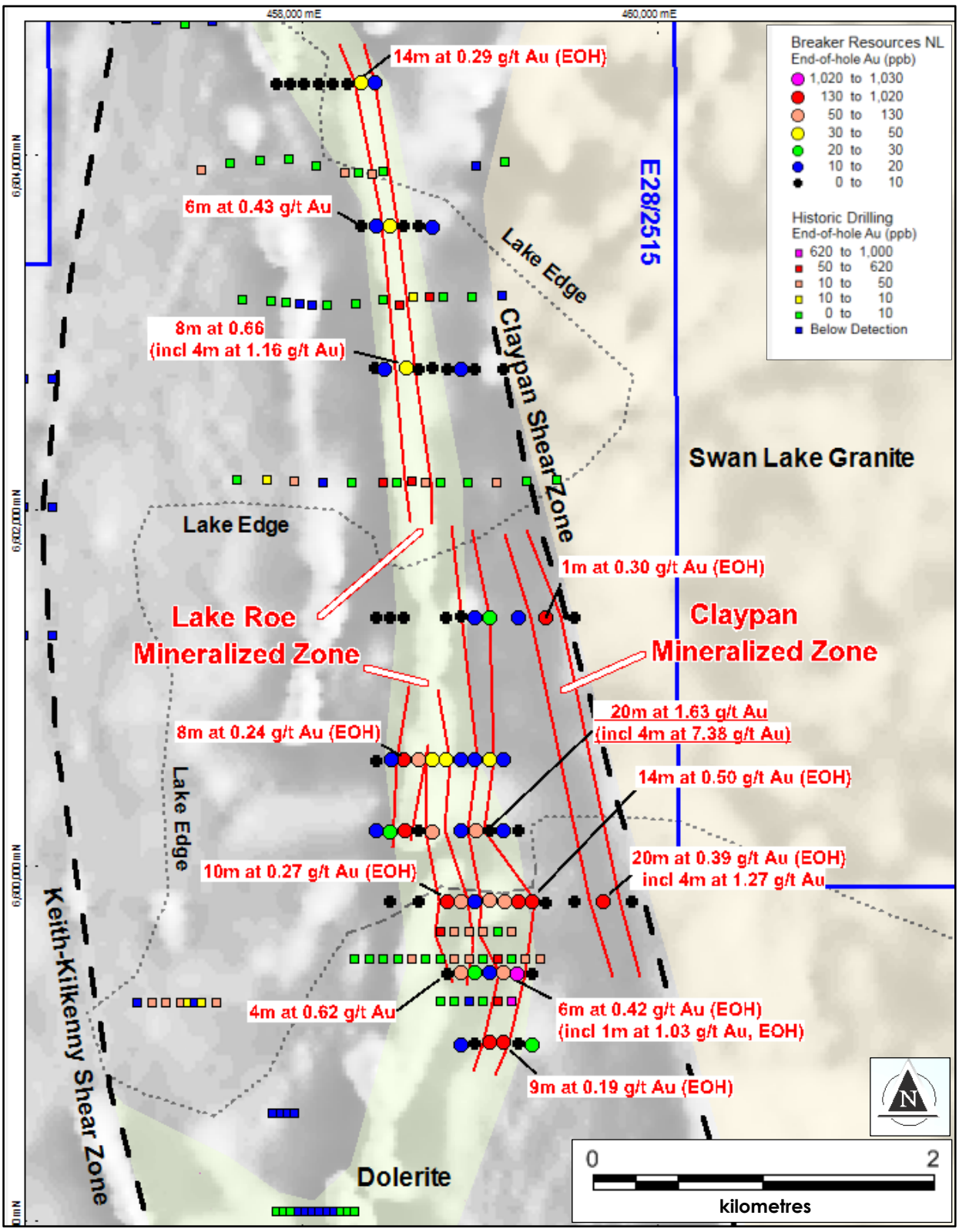

Figure 2: Lake Roe Project – Summary Drill Result Plan Showing EOH Gold and Selected Oxide Intersections over Geology and Aeromagnetics

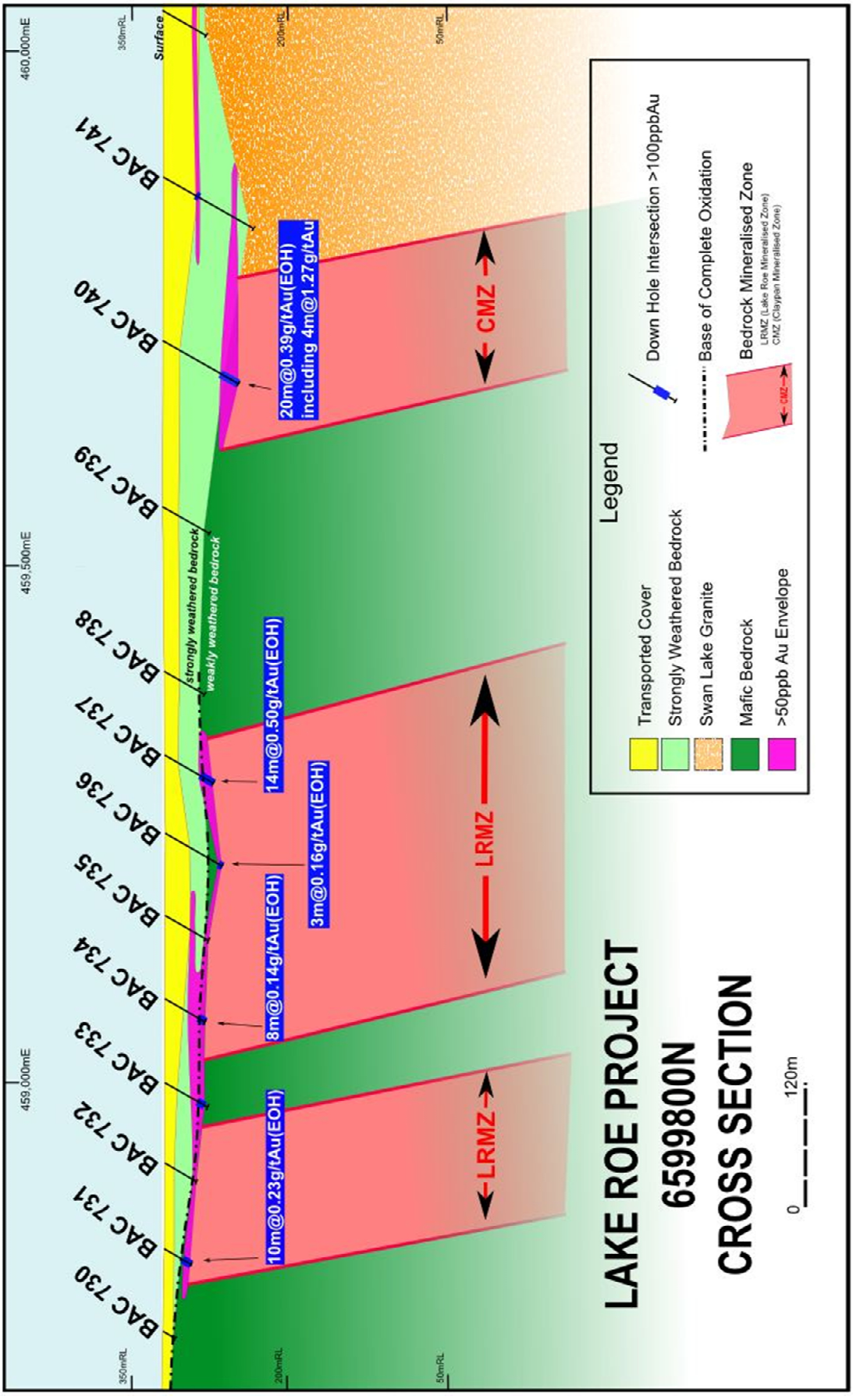

Figure 3: Lake Roe 6599800N Cross Section

Tom Sanders
Executive Chairman
Breaker Resources NL 26 August 2015

For further information on Breaker Resources NL please visit the Company's website at www.breakerresources.com.au, or contact:

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About Breaker

Breaker Resources NL is a large tenement holder in WA's Eastern Goldfields Superterrane in the Yilgarn Craton. Its exploration strategy focuses on the use of modern multi-element regional soil geochemistry to identify large gold systems near major crustal faults in unexplored parts of a world class gold province concealed by transported cover. Since listing in April 2012, Breaker has identified multiple, large, drill-ready targets on all retained projects, several of which are located along strike from significant gold discoveries.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Tom Sanders and Alastair Barker, Competent Persons, who are Members of The Australasian Institute of Mining and Metallurgy. Mr Sanders and Mr Barker are officers of Breaker Resources NL and their services have been engaged by Breaker on an 80% of full time basis; they are also shareholders in the Company. Mr Sanders and Mr Barker have 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 and Mr Barker consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

APPENDIX 1

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From (m)	To (m)	Width (m)	Au (ppb)	Au (g/t)	Comment
BAC0720	Lake Roe	34	6604403	458360	316	-60	270	20	34	**14**	**294**	**0.29**	**EOH**
BAC0731	Lake Roe	30	6599799	458838	319	-60	270	20	30	**10**	**226**	**0.23**	**EOH**
BAC0733	Lake Roe	47	6599800	458999	318	-60	270	36	40	**4**	**188**	**0.19**	
BAC0734	Lake Roe	44	6599804	459080	316	-60	270	36	44	**8**	**135**	**0.14**	**EOH**
BAC0736	Lake Roe	63	6599798	459241	316	-60	270	60	63	**3**	**156**	**0.16**	**EOH**
BAC0737	Lake Roe	54	6599797	459317	316	-60	270	40	54	**14**	**502**	**0.50**	**EOH**
BAC0745	Lake Roe	26	6599006	459158	318	-60	270	20	26	**6**	**237**	**0.24**	**EOH**
BAC0746	Lake Roe	21	6599005	459078	322	-60	270	12	21	**9**	**194**	**0.19**	**EOH**
BAC0750	Lake Roe	46	6599394	458841	322	-60	270	32	36	**4**	**618**	**0.62**	
BAC0753	Lake Roe	40	6599403	459077	317	-60	270	32	36	**4**	**109**	**0.11**	
BAC0754	Lake Roe	27	6599397	459157	319	-60	270	26	27	**1**	**107**	**0.11**	**EOH**
BAC0755	Lake Roe	18	6599396	459237	319	-60	270	12	18	**6**	**415**	**0.42**	**EOH**
including								17	18	**1**	**1,026**	**1.03**	**EOH**
BAC0759	Lake Roe	23	6600196	458601	319	-60	270	20	23	**3**	**157**	**0.16**	**EOH**
BAC0761	Lake Roe	50	6600194	458758	319	-60	270	40	44	**4**	**371**	**0.37**	
BAC0763	Lake Roe	40	6600195	458919	318	-60	270	32	39	**7**	**288**	**0.29**	
BAC0765	Lake Roe	48	6600197	459080	318	-60	270	28	48	**20**	**1,630**	**1.63**	**EOH**
including								28	36	**8**	**3,903**	**3.90**	
including								32	36	**4**	**7,376**	**7.38**	
BAC0768	Lake Roe	68	6600598	459160	314	-60	270	60	64	**4**	**322**	**0.32**	
BAC0769	Lake Roe	54	6600599	459077	318	-60	270	48	52	**4**	**183**	**0.18**	
BAC0774	Lake Roe	12	6600601	458679	312	-60	270	8	11	**3**	**106**	**0.11**	
BAC0775	Lake Roe	12	6600600	458599	311	-60	270	4	12	**8**	**242**	**0.24**	**EOH**
BAC0778	Lake Roe	27	6601401	458922	320	-60	270	16	20	**4**	**138**	**0.14**	
BAC0788	Lake Roe	42	6602798	458612	319	-60	270	32	40	**8**	**658**	**0.66**	
including								36	40	**4**	**1,155**	**1.16**	
BAC0790	Lake Roe	40	6602798	458760	321	-60	270	24	28	**4**	**150**	**0.15**	
BAC0794	Lake Roe	51	6603590	458760	322	-60	270	36	40	**4**	**288**	**0.29**	
BAC0799	Lake Roe	39	6603598	458361	314	-60	270	32	38	**6**	**427**	**0.43**	
BAC0724	Claypan	32	6601397	459238	315	-60	270	20	24	**4**	**184**	**0.18**	
BAC0740	Claypan	84	6599801	459719	320	-60	270	64	84	**20**	**388**	**0.39**	**EOH**
including								64	68	**4**	**1,272**	**1.27**	
BAC0741	Claypan	100	6599800	459878	317	-60	270	36	40	**4**	**122**	**0.12**	

Notes

- Cut-off grade of 0.1g/t (100ppb Au) applied due to the greenfields nature of the drilling (all drill holes are located on Figure 2).
- The mineralised widths shown are downhole distances. The orientation of the mineralisation is unclear due to the wide-spaced nature of the drilling.
- EOH signifies end-of-hole.

ANNEXURE: JORC Code, 2012 Edition – Table 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Sampling was conducted via aircore drilling (**AC**) on 80m or 160m drill spacing with a line spacing of 400m or 800m on the Lake Roe corridor and 1,400m or 1,600m line spacing on the Claypan corridor. 87 AC holes for a total of 3,187m were drilled to blade refusal at the Lake Roe Project.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	AC samples were collected from a rig-mounted cyclone by bucket in 1m intervals and placed directly on the ground in rows of 10. Sampling was undertaken using Breaker Resources' (**BRB**) sampling protocols and QAQC procedures in line with industry best practice, including standard and duplicate samples. Drill hole collars were picked up using handheld GPS and corrected/checked for elevation using elevation data from a detailed aeromagnetic survey.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.*	To initially identify mineralised zones in each AC drill hole, the 1m bulk samples were sampled with a scoop to generate 4m composite samples of approximately 3kg, or variable 1m to 3m (composite) samples at end-of-hole (**EOH**). An additional 1m EOH multi-element sample was taken. The 3kg AC composite samples were sent to MinAnalytical in Perth. Samples were sorted, dried, crushed to 10mm, pulverised to -75µm and split to produce a 10g sub sample (charge) for aqua regia digestion and gold analysis by ICP-MS with a 1ppb lower detection limit (4,000ppb upper limit). Any results reporting over the upper limit were further determined by 50g fire assay. The EOH AC samples were prepared in the same manner but underwent a four acid digestion (total digest) and multi-element analysis by ICP-OES and ICP-MS for 63 elements (Au, Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Hf, Hg, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pd, Pr, Pt, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr).

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	AC drilling was carried out using a 3½" blade bit to refusal, generally at the fresh rock interface. Drilling was undertaken by Ausdrill Limited utilising a KL150 drill rig mounted on a belt driven track vehicle.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Samples were generally dry with isolated damp samples. AC drill recoveries were visually estimated as a semi-quantitative range and recorded in the log. Recoveries were generally excellent (>90%), with reduced recovery in the initial near-surface sample and transported cover material.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drill cyclone and sample buckets were used to collect the 1m sample and cleaned between rod changes and after each hole to minimise downhole and/or cross-hole contamination.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no observable relationship between recovery and grade, or preferential bias in the AC drilling.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Drill holes were logged for lithology, weathering, wetness and obvious contamination by a geologist. Data is then captured in a database appropriate for mineral resource estimation. AC sampling is not appropriate for mineral resource estimation and is considered a qualitative sampling technique.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	AC logging is both qualitative and quantitative in nature and captures downhole depth, colour, lithology, texture, mineralogy, mineralisation, alteration and other features of the samples.
	The total length and percentage of the relevant intersections logged.	All AC drill holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	N/A
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	AC composite and EOH samples were collected with a sample scoop. The samples were recorded as dry, damp or wet. Sample duplicates were obtained by repeating the composite sampling process.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All AC samples were sorted, dried, crushed to 10mm, pulverised to -75µm, split to produce a 10g charge prior to digestion via aqua regia or four acid (standard industry methods).

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	AC samples were collected at 1m intervals and composited into 4m samples using a scoop to sample individual metre samples. Quality control procedures involved the use of Certified Reference Materials (**CRM**) along with field sample duplicates. MinAnalytical's QAQC included insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing -75µm as part of their own internal procedures.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Sample duplicates were taken three times in every 100 samples. All AC samples were selected to weigh less than 3kg to ensure total preparation at the pulverisation stage.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The composite AC analytical technique used a 10g charge with an aqua regia digestion (partial digestion) which is considered appropriate for a first pass analysis of oxide-dominated material within the regolith intercepted by AC drilling. EOH AC samples underwent a four acid digest which is considered a total digest.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine any reported element concentrations.
	Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.	BRB inserted CRMs and duplicates into the sample sequence, which were used at the frequency of three CRMs and three duplicates per 100 samples. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing -75µm was being attained. Laboratory QAQC involved the use of internal lab standards using CRMs, blanks, splits and replicates.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Alternative BRB personnel (geologists and database specialist) have verified the significant results that are listed in this report. It is considered that the company is using industry standard techniques for sampling and using independent laboratories with the inclusion of Company standards on a routine basis.
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary geological and sampling data were recorded digitally and on hard copy respectively, and subsequently transferred to a digital database where it is validated by experienced database personnel assisted by the geological staff and assay results are merged with the primary data using established database protocols.
	Discuss any adjustment to assay data.	No adjustments were undertaken.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars were located by handheld GPS. Elevation values are in AHD and were corrected using the DEM-S data from the 1 second SRTM Derived Digital Elevation Models sourced from Geoscience Australia. Expected accuracy is +/- 4m for easting, northing and +/- 10m elevation coordinates.
	Specification of the grid system used.	GDA94 MGA, Zone 51.
	Quality and adequacy of topographic control.	Hole pickups were undertaken using a handheld GPS (see comments above). This is considered acceptable for these regional style exploration activities.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	AC drill holes were reconnaissance in nature with holes drilled 80m or 160m apart on line spacings of 400m and 800m (Lake Roe trend) and 1,400m or 1,600m (Claypan trend).
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	N/A
	Whether sample compositing has been applied.	AC results reported are based on 4m composite samples for gold and individual 1m EOH multi-element samples.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Angled AC drilling (-60 towards 270/west) tested the interpreted east dipping stratigraphy perpendicular (based from field mapping) minimising lithological bias. At this stage any primary mineralised structural orientation is unknown and no comment can be made.

Criteria	JORC Code explanation	Commentary
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The angled orientation of AC drilling may introduce sampling bias due to the unknown orientation of primary mineralisation/structures. This would be considered minimal as drilling coverage is essentially restricted to the overlying regolith and seldom penetrates fresh rock by more than a couple of metres.
Sample security	*The measures taken to ensure sample security.*	AC samples were systematically numbered and recorded, bagged in labelled polyweave sacks and dispatched in batches to the laboratory using local transport or BRB personnel. The laboratory confirms receipt of all samples on the submission form on arrival. All assay pulps are retained and stored in a Company facility for future reference if required.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted on sampling techniques to date.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The AC drill holes were located on tenement E28/2515, which is held 100% by BRB. There are no material interests or issues associated with the tenement.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement is in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historical holders of the Project area include Poseidon Gold, WMC, Mt Kersey Mining and Great Gold Mines. Vertical rotary air blast and aircore drilling undertaken in the period 1991 to 1998 identified a zone of strong gold anomalism that extends over a potential distance of 4km under thin (5-10m) cover (maximum grade of 4m at 0.71g/t Au). Although the prospectivity of the trend was recognised by previous explorers, rigorous anomaly definition and appropriate follow-up of encouraging results did not occur, apparently due to "non-geological" factors, including inconvenient tenement boundaries at

Criteria	JORC Code explanation	Commentary
		the time of exploration and changes in company priorities and market conditions.
Geology	*Deposit type, geological setting and style of mineralisation.*	BRB is targeting Archean orogenic gold mineralisation near major faults. The main target at the Lake Roe Project is high-grade gold mineralisation hosted by the upper granophyric portion of a 400m-thick fractionated dolerite situated in a domal geometry located between two major shear zones situated adjacent to a large syenitic granite intrusion in an area of shallow cover near the eastern margin of the Kurnalpi Terrane. The targeted dolerite forms part of a 1,500m-thick greenstone sequence dominated by mafic and lesser sedimentary and felsic rocks situated geometrically above the east-dipping Keith-Kilkenny/Roe Shear Zone and below the Claypan Shear Zone along the western contact of the Swan Lake Granite.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar;* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar;* • *dip and azimuth of the hole;* • *down hole length and interception depth;* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to Appendix 1 for significant results from the AC drilling. The drill hole locations are shown in the body of the text as Figure 2. The use of low level geochemical information to identify anomalous trends and "footprints" rather than reporting of individual values is considered appropriate in locating and mapping geological and geochemical anomalous trends that potentially identify target areas for follow up drilling. The detailed coordinates for each hole collar, and hole depth information is not considered material to this report, and as such individual hole location details are not tabulated if significant geochemistry is not detected.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.*	All reported AC assays have been length weighted. No top-cuts have been applied. A nominal 0.1g/t Au lower cut-off is reported as being potentially significant in the context of the grassroots geological setting.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	N/A
	The assumptions used for any reporting of	N/A

Criteria	JORC Code explanation	Commentary
	metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').*	The geometry of any primary mineralisation is not known at present due to the early stage of exploration. However secondary oxide (supergene /redox) mineralisation generally occurs as flat horizontal blankets overlying the primary mineralisation. The angled orientation of AC drilling may introduce minor sampling bias (increasing the intercept width of flat lying secondary mineralisation by up to 16%). All drill hole intercepts are measured in downhole metres.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures and tables in the body of the text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All significant results above a 0.1g/t lower cut-off are reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	There is no other substantive exploration data.
Further work	*The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work is planned as stated in this announcement.