
**RENOUNCEABLE ENTITLEMENT ISSUE
TO EXPEDITE DRILLING AT THE LAKE ROE PROJECT**

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 \$553,755 (before costs) (**Rights Issue**). The Rights Issue will be conducted on the basis of one (1) new fully paid ordinary share (**Share**) for every five (5) existing Shares held by eligible shareholders at the relevant record date at an issue price of \$0.04 per Share. Entitlements for holders of partly paid ordinary shares will be calculated in proportion to the amount paid up of the issue price, as at the record date.

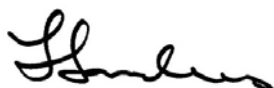
The Company anticipates strong shareholder support. The Company also anticipates that the issue will be fully underwritten by Paterson Securities Limited (the proposed underwriting is subject to the execution of a formal underwriting agreement). Full details of the proposed underwriting will be contained 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 Lake Roe Gold Project where a new gold system was identified from an aircore drill program in July/August 2015 (best intersection 20m at 1.93g/t Au, including 4m at 7.38 g/t Au; please refer to the Company's ASX Release 26 August 2015 for full details of the results of the drill program). An infill and extensional aircore drill program is planned to start on 22 September 2015 subject to regulatory approvals. The aim of the drilling is to clarify the geometry and extent of the oxide mineralisation, and lay the groundwork for follow-up RC or diamond drilling to test the primary zone.

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.

The issue price represents an approximate 28% 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 14 September 2015, being the last trading day prior to this announcement of the Rights Issue of \$0.055 per share. The new shares issued under the Rights Issue will rank equally with existing Shares.

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



Tom Sanders
Executive Chairman
Breaker Resources NL

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.

For further information please contact:

Tom Sanders
Breaker Resources NL
Ph: (08) 9226 3666

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 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, 04/03/13

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 | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Maximum number to be issued: 13,843,875
(subject to rounding) |
| 3 | Principal terms of the +securities (e.g. 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) | As per existing fully paid ordinary shares on issue |

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New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date 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>Yes (ASX: BRB)</p>
<p>5 Issue price or consideration</p>	<p>\$0.04</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</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 2014</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>

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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: 10,331,251 Issue capacity under Rule 7.1A: 6,887,500							
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	20 October 2015							
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">82,718,883</td> <td>Fully paid ordinary shares</td> </tr> <tr> <td style="text-align: center;">6,887,498</td> <td>Partly paid shares paid up to \$0.01; fully paid up at \$0.20</td> </tr> </tbody> </table>	Number	+Class	82,718,883	Fully paid ordinary shares	6,887,498	Partly paid shares paid up to \$0.01; fully paid up at \$0.20	
Number	+Class								
82,718,883	Fully paid ordinary shares								
6,887,498	Partly paid shares paid up to \$0.01; fully paid up at \$0.20								

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	3,000,000	\$0.231 options expiring 30/06/16
	3,000,000	\$0.281 options expiring 30/06/16
	1,000,000	\$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 - 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 five (5) shares held at the record date, with entitlements for holders of partly paid shares calculated in proportion to the amount paid up on their partly paid shares at the record date
14 +Class of +securities to which the offer relates	Fully paid ordinary shares
15 +Record date to determine entitlements	28 September 2015 (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
18 Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries except for Australia, New Zealand and Germany

+ See chapter 19 for defined terms.

19	Closing date for receipt of acceptances or renunciations	13 October 2015 (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 amounts subscribed for or underwritten by directors of the Company. All sub-underwriting fees will be paid by Patersons from this fee. (Fees subject to execution of underwriting agreement.)
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 \$10,000 + 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 \$500 or 1.5% 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 offer documents will be sent to persons entitled	1 October 2015
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	18 September 2015
28	Date rights trading will begin (if applicable)	24 September 2015
29	Date rights trading will end (if applicable)	6 October 2015
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 October 2015.

+ See chapter 19 for defined terms.

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- 31 How do security holders sell *part* 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 6 October 2015 and submit application monies via the share registry for the partial entitlement to be accepted by 5.00pm WST on 13 October 2015.
- 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 6 October 2015.
- 33 ⁺Issue date
- 20 October 2015

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

⁺ See chapter 19 for defined terms.

- 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 +issue date 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)		

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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 is not available now, we 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 17/09/2015
(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 Amended 04/03/13

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 the +issue date or date of agreement to issue	68,875,005
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;">3 (Exception 4)</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”	68,875,008

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	10,331,251
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>	10,331,251
<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”	10,331,251 <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>	68,875,008
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	6,887,500
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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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>	6,887,500
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	6,887,500 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.