



# BREAKER

## Resources NL

18 September 2015

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

Dear Sir/Madam

### **ENTITLEMENT ISSUE – LETTER TO HOLDERS OF PARTLY PAID SHARES**

Please find attached a letter being sent to all holders of partly paid shares in Breaker Resources NL (ASX: BRB) regarding the Company's renounceable pro rata entitlement issue which was announced on 17 September 2015.

Yours sincerely

**MICHELLE SIMSON**  
**Company Secretary**

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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](mailto:breaker@breakerresources.com.au)  
Web: [www.breakerresources.com.au](http://www.breakerresources.com.au)



18 September 2015

Dear Partly Paid Shareholder

**Breaker Resources NL - pro-rata renounceable rights issue**

As announced on 17 September 2015, Breaker Resources NL (ACN 145 011 178) (**Company**) is undertaking a pro rata renounceable rights issue to eligible shareholders to raise up to \$553,755 before costs. The rights issue will be conducted on the basis of 1 fully paid ordinary share (**Share**) for every 5 Shares held by shareholders as at 5.00pm (WST) on 28 September 2015 (**Record Date**) at an issue price of \$0.04 per Share, with entitlements for holders of partly paid ordinary shares (**Partly Paid Shares**) calculated in proportion to the amount paid up on their Partly Paid Shares as at the Record Date (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 18 September 2015 and a copy is available on the ASX and Company websites. Eligible shareholders will be mailed a Prospectus together with a personalised Entitlement and Acceptance Form no later than 1 October 2015. Shareholders wishing to participate in the Offer will need to follow the instructions contained within the Entitlement and Acceptance Form and the Prospectus.

The Offer is fully underwritten by Patersons Securities Limited (**Patersons**). Patersons is also acting as lead manager to the Offer and nominee to sell ineligible shareholders' entitlements under ASX Listing Rule 7.7. The Company must pay Patersons an underwriting fee equal to 4.5% of the total value of the underwritten Shares, excluding any amount sub-underwritten or subscribed for by the Directors. The Company will also pay Patersons a corporate advisory fee of \$10,000 and a management fee of 1.5% of the gross funds raised under the Offer for its services as lead manager.

The Offer is being made to all shareholders of the Company named on its register of members at the Record Date, whose registered address is in Australia, New Zealand or Germany and will raise up to \$553,755 (assuming maximum subscription, no options are exercised prior to the Record Date and no additional amounts are paid up on Partly Paid Shares). The proposed use of funds raised under the Offer is set out below:

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Exploration – Lake Roe Project Drilling	400,000	72
2.	Exploration – Other Project Activities	98,813	18
3.	Expenses of the Offer	54,942	10
	<b>Total</b>	<b>553,755</b>	<b>100%</b>

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The Shares being offered pursuant to the Offer will rank equally with all fully paid ordinary shares in the capital of the Company already on issue. Following completion of the Offer (assuming maximum subscription, no options are exercised prior to the Record Date and no additional amounts are paid up on Partly Paid Shares) the Company will have issued approximately 13,843,875 new Shares resulting in total Shares on issue of approximately 82,718,883.

### Partly Paid Shareholders

The terms and conditions of the Partly Paid Shares you currently hold allow you to participate in the Offer with entitlements calculated in proportion to the amount paid up on your Partly Paid Shares as at the Record Date. As at the date of this correspondence, all of the Partly Paid Shares are paid up to \$0.01, out of an issue price of \$0.20, and a holder's entitlement is therefore calculated on the basis of one (1) Share for every 100 Partly Paid Shares, for example:

Number of Partly Paid Shares held	Amount paid up/ issue price	Proportion calculation	Entitlement calculation under Offer (1 for 5)
100,000	\$0.01 / \$0.20	$100,000 \times (1/20) = 5,000$	$5,000 \div 5 = 1,000$

To pay up an additional amount on your Partly Paid Shares and thereby generate a larger entitlement under the Offer, you will need to deliver the following to the Company at either:

12 Walker Avenue  
West Perth WA 6005

or

PO Box 244  
West Perth WA 6872

- (a) advice in writing specifying the number of Partly Paid Shares in respect of which such payment is being made and the amount per Partly Paid Share which is being paid up;
- (b) a copy of a holding statement in respect of those Partly Paid Shares the subject of the advance payment; and
- (c) appropriate payment for the additional amount by way of a cheque made payable to "Breaker Resources NL" or otherwise in immediately available funds.

To ensure that credit is received for the additional payment in the calculation of entitlements under the Offer, the above must be received by Breaker Resources NL **no later than 5:00pm (WST)** on 23 September 2015. If received after this date, updated calculation of entitlements cannot be assured.

Before deciding whether to pay up any additional amounts in relation to your Partly Paid Shares, you should read the Prospectus in its entirety.

This notice is important and requires immediate attention. If you have any queries concerning the Offer, please contact your financial adviser or Michelle Simson, the Company Secretary, on +61 8 9226 3666.

Yours sincerely

**Tom Sanders**  
Executive Chairman