



21 September 2015

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

Dear Sir/Madam

ENTITLEMENT ISSUE – LETTERS TO SHAREHOLDERS

Please find attached two letters being sent to shareholders in Breaker Resources NL (ASX: BRB) regarding the Company's renounceable pro rata entitlement issue which was announced on 17 September 2015 (**Rights Issue**).

1. Letter to shareholders of the Company who have registered addresses in Australia, New Zealand or Germany and, provided this remains the case as at the Record Date of 28 September 2015, will be eligible to participate in the Rights Issue; and
2. Letter to shareholders of the Company who currently have a registered address outside Australia, New Zealand or Germany and, provided this remains the case as at the Record Date of 28 September 2015, will not be eligible to participate in the Rights Issue.

Yours faithfully

A handwritten signature in black ink, appearing to read "M. Simson".

MICHELLE SIMSON
Company Secretary

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



21 September 2015

Dear 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. 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 (**Eligible Shareholders**).

Eligible Shareholders will be mailed a Prospectus together with a personalised Entitlement and Acceptance Form no later than 1 October 2015. If you wish to participate in the Offer, you 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 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:

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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
	Total	553,755	100%

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.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number.

Actions required of Eligible Shareholders

- (a) You may take up all or some of your rights to subscribe for Shares pursuant to the Prospectus (**Entitlements**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Advanced Share Registry Services (**Share Registry**) by no later than 5:00pm (WST) on 13 October 2015, by either completing and returning your Entitlement and Acceptance Form together with your application money or making a payment by BPAY® in accordance with the instructions on your Entitlement and Acceptance Form. Please note, BPAY® payments must be received by no later than 3:00pm on 13 October 2015.
- (b) You may seek to sell all or some of your Entitlements on ASX. You can seek to sell your Entitlements on ASX from 24 September 2015 until the close of market on 6 October 2015. To sell any of your Entitlements you need to contact your broker as soon as possible.
- (c) You may transfer all or some of your Entitlements to another person other than on ASX. To transfer all or some of your Entitlements you will either need to contact your CHES Controlling Participant (usually your broker) and follow their instructions or complete a renunciation and transfer form (which can be obtained from the Share Registry) and return it, together with the purchaser's cheque for the Entitlements they wish to take up so that it is received by the Share Registry by no later than 5:00pm (WST) on 13 October 2015. BPAY® payments must be received by no later than 3:00pm on 13 October 2015.
- (d) You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your shareholding in the Company will be diluted and you will receive no value for your Entitlement.

Key dates for the Offer

Provision of Appendix 3B to ASX	17 September 2015
Lodgement of Prospectus with the ASIC & ASX	18 September 2015



Notice sent to Optionholders	18 September 2015
Notice sent to Partly Paid Shareholders	18 September 2015
Notice sent to Shareholders	21 September 2015
Ex date	24 September 2015
Rights start trading on a deferred settlement basis	25 September 2015
Record Date for determining Entitlements	28 September 2015
Prospectus sent out to Eligible Shareholders & Company announces this has been completed	1 October 2015
Rights stop trading	6 October 2015
Shares quoted on a deferred settlement basis	7 October 2015
Closing Date*	13 October 2015
ASX notified of under subscriptions	16 October 2015
Issue date/Shares entered into Shareholders' security holdings and provision of Appendix 3B to ASX	20 October 2015
Normal T+3 trading of Shares starts*	21 October 2015

* The Directors may extend the Closing Date by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

If you have any queries concerning the Offer, or the action you are required to take to subscribe for Shares, please contact your financial adviser or Michelle Simson, the Company Secretary, on +61 8 9226 3666.

Yours sincerely

Tom Sanders
Executive Chairman



21 September 2015

Dear Shareholder

Breaker Resources NL - pro-rata renounceable rights issue

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The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at the Record Date, whose registered address is in Australia, New Zealand or Germany. The Offer 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:

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Ineligible Shareholders

A Shareholder who has a registered address outside Australia, New Zealand and Germany (**Ineligible Shareholder**) will not be eligible to participate in the Offer. As your registered address is not within one of these jurisdictions, unfortunately you are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to ASX Listing Rule 7.7.1(a) having regard to the cost of complying with the legal requirements and requirements of regulatory authorities in jurisdictions outside of Australia, New Zealand and Germany taking into account the number of Shareholders in those places and the value of Shares to which they would otherwise be entitled.

The Company has appointed Patersons as nominee (**Nominee**) to sell the rights to subscribe for Shares pursuant to the Prospectus (**Rights**) to which Ineligible Shareholders are entitled. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Rights may be sold and the manner of any such sale. Patersons will be paid a brokerage fee of the greater of \$500 or 1.5% per trade in relation to the sale of the Entitlements.

Any interest earned on the proceeds of the sale of these Rights will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to Ineligible Shareholders. The net proceeds of the sale of these Rights will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Rights (after deducting brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Ineligible Shareholders may receive no net proceeds if the costs of the sale are greater than the sale proceeds. There is no guarantee that the Nominee will be able to sell Rights of Ineligible Shareholders on ASX and Ineligible Shareholders may receive no value for the Rights. Both the Company and the Nominee take no responsibility for the outcome of the sale of such Rights or the failure to sell such Rights.

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