BREAKER Resources NL

ASX ANNOUNCEMENT **17 November 2015**

Multiple Gold Lodes
Lake Roe Project

Highlights

- 62% of 4m composite sample assay results received from 7,948m (181 hole) aircore drill program at Lake Roe Gold Project.
- *Interim results have identified multiple high-grade lode gold positions situated on the sheared margins of several granophyric zones within the dolerite host rock.*
- 27% of the drill holes ended in +50ppb Au mineralisation with grades up to 3.46g/t Au (1m splits are expected to increase the grade).
- The new results indicate a new gold system with scale and grade. The primary zone is essentially untested, and only a small part of the oxide zone of the 5.5km-long gold system has been tested.

Lake Roe Mineralised Zone (LRMZ)

- Intercepts of oxide mineralisation from preliminary composite samples include:
  - 4m at 1.13g/t Au from 28m;
  - 4m at 1.59g/t Au from 28m;
  - 7.3m at 1.65g/t Au from 20m (inc. 3.3m at 3.46g/t Au from 24m to end-of-hole (**EOH**));
  - 2m at 1.11g/t Au from 52m to EOH;
  - 12m at 1.09g/t Au from 12m (inc. 4m at 2.99g/t Au); and
  - 15m at 1.57g/t Au from 32m to EOH (inc. 4m at 2.22g/t Au, 4m at 2.00g/t Au and 3m at 1.42g/t Au).
- The non-selective 100m x 40m drill pattern utilised only provides ~30% effective horizontal coverage. Targeted drilling is yet to occur.
- Mineralisation displays good continuity, is open along strike and is associated with biotite and sericite-altered dolerite. The granophyre is itself pervasively mineralised and altered.

Claypan Mineralised Zone (CMZ)

- A reconnaissance 400m x 80m drill pattern on the CMZ intersected 4m at 1.46g/t Au on the apparent up-dip extension of the sheared granite contact.

Next Steps

- *Follow-up aircore drilling is planned to commence in early December 2015 prior to reverse circulation and/or diamond drilling in the New Year-.*

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Introduction/Background

Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to announce that multiple gold lodes have been identified by a 7,948m aircore drilling program completed at the Company's 100%-owned Lake Roe Gold Project. The Lake Roe Project is located 100km east of Kalgoorlie, between the Karonie and Karari-Carosue Dam gold deposits (Figure 1). Outcrop in the area is limited and transported cover is typically 5m to 20m in thickness.

The 181 hole program was completed in early November 2015, targeting a 2km-long, structurally complex part of the dolerite-hosted Lake Roe Mineralised Zone (Figure 2). Wide-spaced drilling was also completed over a 2km section of the Claypan Mineralised Zone. The average drill depth was 44m with all holes angled 60 degrees to the west.

The main objective of the drilling was to clarify the geometry, continuity and extent of oxide gold mineralisation in the southern part of a 5.5km gold system identified by reconnaissance aircore drilling in August 2015 (Figure 2; ASX Release 26 August 2015). The drill holes are located in Figure 3 and details of the drilling are provided in the Annexure.

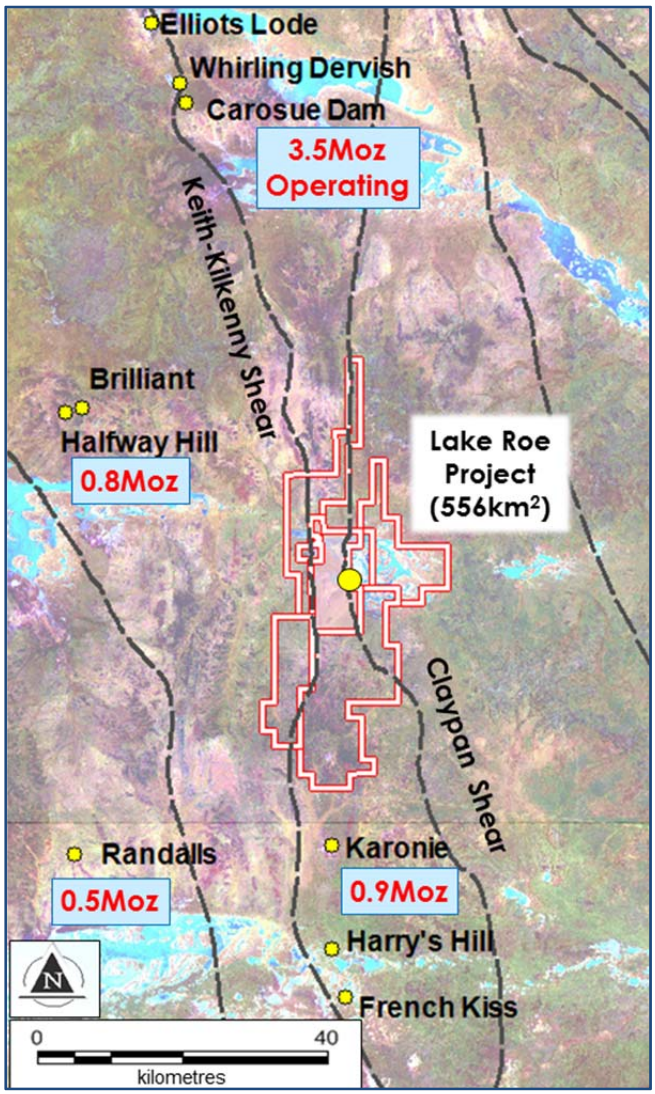

Figure 1: Lake Roe Gold Project Location Plan

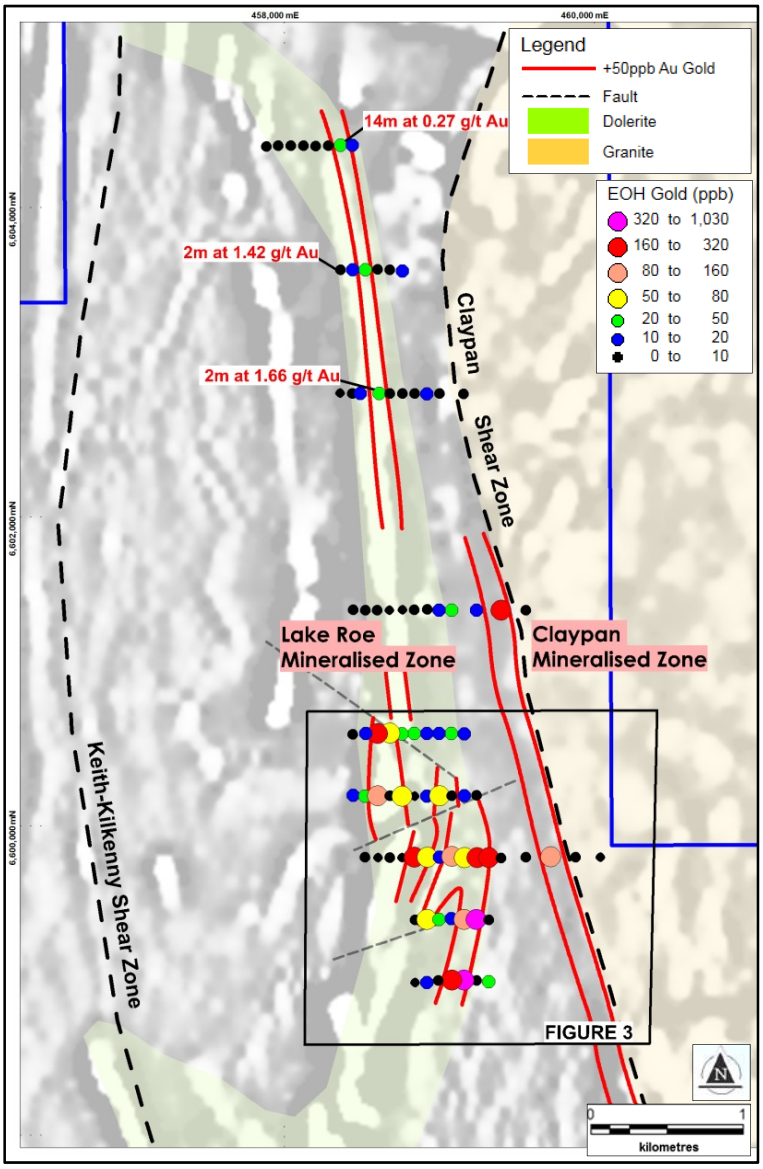

Figure 2: The Lake Roe Gold System Showing Area of Current Drilling (Figure 3)
Note: EOH Results above are from August 2015 Drill Program

Results

To date, preliminary 4m composite sample assay results have been received for 113 drill holes (BAC0801-913), comprising 62% of the holes drilled. *Assay results for a further 68 drill holes (BAC0914-0981) are expected within the next two weeks. One metre samples will then be submitted for all anomalous composite samples encountered.*

End-of-hole multi-element results are expected in approximately one week. EOH multi-element sampling was undertaken on all drill holes to map the two dimensional geochemistry of the bedrock interface to facilitate the design of planned follow-up reverse circulation (**RC**) and/or diamond drilling.

The interim drill results have to date identified multiple high-grade lode gold positions situated on the sheared margins of several granophyric zones within the Lake Roe Dolerite.

The latest results indicate a new gold system with scale *and* grade. The primary zone is essentially untested, and only a small part of the oxide zone of the 5.5km-long gold system has been drilled to date. 27% of the drill holes ended in +50ppb Au mineralisation with grades up to 3.46g/t Au.

Lake Roe Mineralised Zone (LRMZ)

Mineralisation on the LRMZ is hosted by an 800m-thick fractionated dolerite situated in a domal geometry between two major shear zones in an area of shallow cover that is typically 5m to 20m in thickness. The two major shear zones are "domain" boundaries that converge in the area of the Lake Roe Project (Figures 1 & 2).

The targeted dolerite forms part of a 1,500m-thick greenstone sequence situated geometrically above the east-dipping Keith-Kilkenny Shear Zone, in a similar structural setting to the Carosue and Karonie gold deposits situated along strike (Figure 1). Drilling on the LRMZ closed the drill spacing in selected areas to 100m x 40m. The *non-selective* nature of the 100m x 40m drill pattern utilised on the LRMZ provides ~30% effective *horizontal coverage*.

Drill intersections of oxide mineralisation, based on preliminary 4m composite samples, are detailed in Appendix 1 and shown in Figure 3. Selected intersections are summarised below:

- 4m at 1.13g/t Au from 28m in BAC0835;
- 4m at 1.59g/t Au from 28m in BAC0848;
- 7.3m at 1.65g/t Au from 20m (inc. 3.3m at 3.46g/t Au from 24m to EOH) in BAC0884;
- 2m at 1.11g/t Au from 52m to EOH in BAC0887;
- 12m at 1.09g/t Au from 12m (inc. 4m at 2.99g/t Au) in BAC0907; and
- 15m at 1.57g/t Au from 32m to EOH (inc. 4m at 2.22g/t Au, 4m at 2.00g/t Au and 3m at 1.42g/t Au) in BAC0912.

Final results are expected within the next month. The 1m samples will likely increase the preliminary composite grades summarised above.

The mineralisation displays good continuity, is open along strike and, in zones of less weathered rock, is associated with sericite, biotite, carbonate, chlorite, epidote, quartz and sulphide-altered dolerite. The initial indications, based on mapping and drill observation, are that the mineralisation is sub-vertical.

The iron-rich granophyre rock within the 800m-wide dolerite itself forms multiple zones that are more weakly mineralised and altered. These areas broadly correspond with the wide (up to 300m) mineralisation envelopes of gold, silver, tungsten and other pathfinder elements defined by first pass aircore drilling (Figure 2; ASX Release 26 August 2015). Significantly, the intensity of oxide mineralisation mimics the gold distribution at the oxide/bedrock interface, defined by 1m EOH multi-element sampling (the extent of sampling in fresh rock) indicating that the oxide gold is mainly oxidised bedrock mineralisation with limited supergene dispersion (Figure 3).

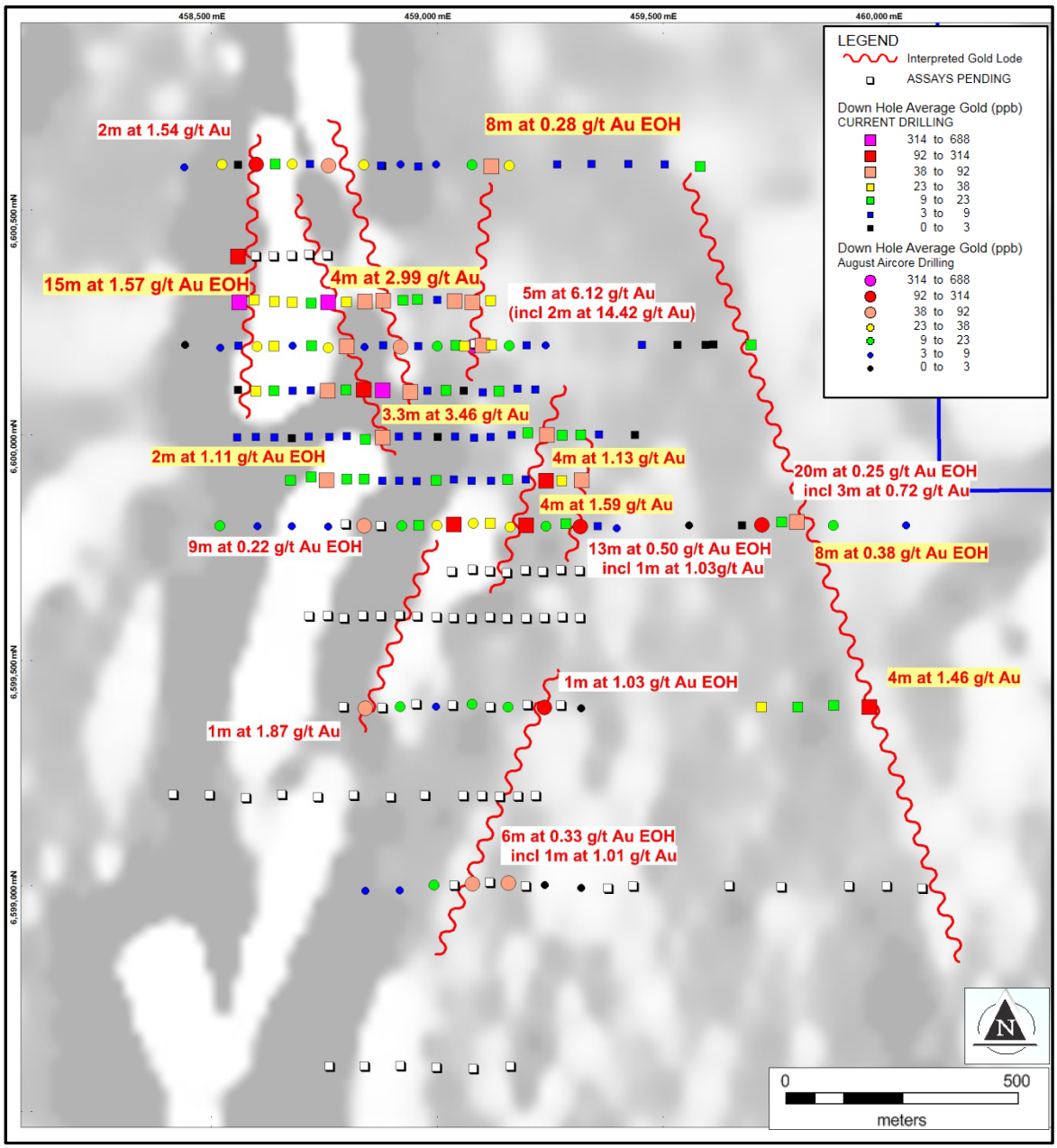

Figure 3: Lake Roe Project Drill Hole Location Plan with Summary Drill Results and Selected Oxide Intersections over Aeromagnetics (Current Drilling in Yellow Highlight; Refer to Appendix 1 for full list of Intersections)

Claypan Mineralised Zone (CMZ)

The CMZ is hosted by the Claypan Shear Zone, a regional-scale "domain" boundary situated on the margin of a large granite intrusion situated 400m to the east of the LRMZ dolerite. The reconnaissance 400m x 80m drill pattern intersected up to 4m at 1.46g/t Au on the apparent up-dip extension of the sheared granite contact (BAC0856). A full list of drill intersections is detailed in Appendix 1 and shown in Figure 3.

Strong shearing is evident in the drill chips which are dominated by biotite-albite altered mafic schist with minor disseminated sulphide. Overall, the mineralisation appears to be improving to the south. Further assay results in this area are pending.

Given the wide drill hole spacing, additional infill aircore drilling will be needed to adequately define the geometry and extent of oxide mineralisation prior to RC drilling.

Commentary

Tom Sanders, Executive Chairman of Breaker, said "The infill drilling is defining continuity of mineralisation in multiple zones even though the drilling was conducted on a non-selective pattern that only achieves ~30% horizontal drill coverage in the main area."

"We are seeing scale, grade and continuity and have only undertaken preliminary drilling in a small part of a large 5.5km-long gold system defined by the August 2015 drill program."

"I look forward to the targeted drilling phase of our campaign at Lake Roe and if the results continue in the same vein, we will have a major discovery on our hands."

"There is potential for a large open pit in the LRMZ area focused on the high-grade lodes but more positive results and a systematic approach is needed and that is our intention. The amount of low grade mineralisation hosted by the granophyre is also of interest as it appears to have the characteristics of good by-product heap leach material."

Next Steps

Final assay results are expected over the next one to four weeks. An aircore drilling program of approximately 4,000m is planned to commence in early December 2015. The details of the program will be finalised following a full assessment of the results of the recently completed drilling.

An early phase of diamond drilling is envisaged in late January 2016 to clarify mineralisation orientations ahead of RC drilling targeting specific gold lodes.

Photo 1: Lake Roe Project - Gold Tail (BAC0765 32-33m; 22.44g/t Au; August 2015 Aircore Drilling)

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Tom Sanders
Executive Chairman
Breaker Resources NL 17 November 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. The Company's 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 and fairly represents information and supporting documentation 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
BAC0808	Lake Roe	75	6600596	459120	315	-60	270	56	68	**12**	**224**	**0.22**	
BAC0813	Lake Roe	51	6600298	459118	314	-60	270	40	44	**4**	**101**	**0.10**	
BAC0818	Claypan	86	6600200	459695	316	-60	270	80	84	**4**	**103**	**0.10**	
BAC0820	Lake Roe	42	6600197	459061	315	-60	270	32	36	**4**	**236**	**0.24**	
BAC0821	Lake Roe	38	6600199	459100	315	-60	270	16	20	**4**	**344**	**0.34**	
BAC0822	Lake Roe	40	6600200	459120	315	-60	270	36	40	**4**	**128**	**0.13**	**EOH**
BAC0824	Lake Roe	41	6600095	459101	316	-60	270	40	41	**1**	**100**	**0.10**	**EOH**
BAC0835	Lake Roe	51	6599899	459241	315	-60	270	28	36	**8**	**684**	**0.68**	
including								28	32	**4**	**1133**	**1.13**	
BAC0836	Lake Roe	61	6599899	459276	316	-60	270	32	36	**4**	**133**	**0.13**	
BAC0837	Lake Roe	57	6599900	459320	316	-60	270	28	44	**16**	**153**	**0.15**	
BAC0842	Lake Roe	55	6600000	459243	315	-60	270	32	40	**8**	**412**	**0.41**	
BAC0844	Lake Roe	50	6600000	459165	315	-60	270	48	50	**2**	**133**	**0.13**	**EOH**
BAC0846	Lake Roe	45	6599802	459037	316	-60	270	24	28	**4**	**176**	**0.18**	
BAC0846	Lake Roe	45	6599802	459037	316	-60	270	32	45	**13**	**613**	**0.61**	**EOH**
BAC0847	Lake Roe	51	6599804	459117	316	-60	270	40	48	**8**	**148**	**0.15**	
BAC0848	Lake Roe	49	6599800	459197	316	-60	270	28	32	**4**	**1587**	**1.59**	
BAC0849	Lake Roe	50	6599803	459285	316	-60	270	48	50	**2**	**241**	**0.24**	**EOH**
BAC0852	Claypan	76	6599807	459763	317	-60	270	68	72	**4**	**117**	**0.12**	
BAC0853	Claypan	78	6599807	459797	317	-60	270	68	76	**8**	**380**	**0.38**	
BAC0854	Claypan	56	6599397	459799	317	-60	270	48	52	**4**	**136**	**0.14**	
BAC0855	Claypan	61	6599400	459879	317	-60	270	56	60	**4**	**123**	**0.12**	
BAC0856	Claypan	68	6599397	459957	317	-60	270	28	36	**8**	**799**	**0.80**	
including								28	32	**4**	**1460**	**1.46**	
BAC0857	Claypan	66	6599397	459718	318	-60	270	48	52	**4**	**143**	**0.14**	
BAC0857	Lake Roe	66	6599397	459718	318	-60	270	60	64	**4**	**193**	**0.19**	
BAC0862	Lake Roe	27	6599900	458755	318	-60	270	24	27	**3**	**177**	**0.18**	**EOH**
BAC0873	Lake Roe	24	6599995	458879	316	-60	270	16	20	**4**	**240**	**0.24**	
BAC0881	Lake Roe	59	6600099	459019	316	-60	270	24	28	**4**	**141**	**0.14**	
BAC0883	Lake Roe	36	6600096	458941	316	-60	270	32	36	**4**	**509**	**0.51**	**EOH**
BAC0884	Lake Roe	28	6600099	458879	317	-60	270	20	27.3	**7.3**	**1646**	**1.65**	**EOH**
including								24	27.3	**3.3**	**3464**	**3.46**	**EOH**
BAC0885	Lake Roe	33	6600100	458837	318	-60	270	0	4	**4**	**382**	**0.38**	
BAC0885	Lake Roe	33	6600100	458837	318	-60	270	12	28	**16**	**144**	**0.14**	
BAC0887	Lake Roe	54	6600098	458757	317	-60	270	48	54	**6**	**446**	**0.45**	**EOH**
including								52	54	**2**	**1108**	**1.11**	**EOH**
BAC0894	Lake Roe	29	6600197	458638	317	-60	270	28	29	**1**	**401**	**0.40**	**EOH**
BAC0895	Lake Roe	40	6600198	458722	316	-60	270	36	40	**4**	**129**	**0.13**	**EOH**
BAC0896	Lake Roe	58	6600196	458800	317	-60	270	28	32	**4**	**479**	**0.48**	
BAC0899	Lake Roe	49	6600294	459078	316	-60	270	44	48	**4**	**374**	**0.37**	
BAC0900	Lake Roe	43	6600297	459039	317	-60	270	32	36	**4**	**362**	**0.36**	
BAC0904	Lake Roe	43	6600298	458880	317	-60	270	16	20	**4**	**201**	**0.20**	
BAC0905	Lake Roe	64	6600296	458840	317	-60	270	16	20	**4**	**316**	**0.32**	
BAC0906	Lake Roe	58	6600295	458799	316	-60	270	48	52	**4**	**163**	**0.16**	
BAC0907	Lake Roe	45	6600294	458758	316	-60	270	12	24	**12**	**1094**	**1.09**	
including								12	16	**4**	**2994**	**2.99**	
BAC0910	Lake Roe	37	6600296	458639	317	-60	270	28	32	**4**	**142**	**0.14**	
BAC0910	Lake Roe	37	6600296	458639	317	-60	270	36	37	**1**	**125**	**0.13**	**EOH**
BAC0911	Lake Roe	36	6600300	458594	317	-60	270	32	36	**4**	**171**	**0.17**	**EOH**
BAC0912	Lake Roe	47	6600294	458561	317	-60	270	32	47	**15**	**1568**	**1.57**	**EOH**
including								32	36	**4**	**2216**	**2.22**	
including								40	44	**4**	**2000**	**2.00**	
including								44	47	**3**	**1416**	**1.42**	**EOH**
BAC0913	Lake Roe	29	6600396	458559	316	-60	270	20	28	**8**	**281**	**0.28**	

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 3).
- The mineralised widths shown are downhole distances. The orientation of the mineralisation is not conclusive 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**) mainly on a 40m, 80m or 160m drill spacing and a line spacing of 100m or 200m on the Lake Roe corridor, and a 400m line spacing on the Claypan corridor. 181 AC holes for a total of 7,948m 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 or green plastic bag in 1m intervals. Transported cover material was placed directly on the ground from the buckets in rows of 10. The Archean samples were collected in green bags and the dry sample was riffle split to produce a 3kg representative sample which was placed on the ground with the remaining bulk sample in rows of 10. Any damp or wet Archean samples were kept in the green plastic bag and placed in the rows of samples and a representative scoop sample taken. 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*	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. 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,

Criteria	JORC Code explanation	Commentary
	problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.	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).
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 mainly dry with some localised damp or wet samples (~84% of the Archean samples collected were dry). 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 or green plastics bags were used to collect the 1m samples and cleaned between rod changes. In addition, the cyclone was generally cleaned several times during each hole (at the base of transported cover and the base of completed oxidation) 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	*If core, whether cut or sawn and whether quarter, half or all core taken.*	N/A

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	AC composite 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 (standard industry method).
	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.
	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	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

Criteria	JORC Code explanation	Commentary
	have been established.	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.
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 drilling was conducted 40m, 80m or 160m drill spacing and a line spacing of 100m or 200m on the Lake Roe corridor, and a 400m line spacing on the Claypan corridor
	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.

Criteria	JORC Code explanation	Commentary
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.
	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).

Criteria	JORC Code explanation	Commentary
		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 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. Drill hole locations are shown in the body of the text as Figure 3. 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	N/A

Criteria	JORC Code explanation	Commentary
	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.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A
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. The angled orientation of AC drilling may introduce some sampling bias (increasing the intercept width of flat lying or vertical mineralisation). 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.