BREAKER Resources NL

ASX ANNOUNCEMENT **4 December 2015**

Large New Gold System Confirmed
Lake Roe Project

Highlights

- One metre end-of-hole (**EOH**) assay results and balance of 4m composite assay results received from 7,948m (181 hole) aircore drill program at Lake Roe Gold Project. Assay results from one metre sample splits pending.
- **Preliminary results confirm a new gold system of considerable scale and coherence that is open to the north and south.**
- **EOH assay results up to 7.98g/t gold have successfully identified multiple cohesive (+50ppb gold) mineralisation envelopes up to 200m wide over a 2km x 1km area.**
- Twenty nine percent of the drill holes terminated in mineralisation (drill refusal). The primary zone is essentially untested.
- RC drilling is needed to adequately determine representative grades. The minimum 100m x 40m drill pattern utilised only provides ~30% effective horizontal coverage.
- Gold associated with prominent structure, logged alteration, and coincident end-of-hole silver (up to 6.86g/t), molybdenum, antimony, arsenic, bismuth, copper and tellurium.
- Multiple mineralisation trends are evident. A prominent east-west structure in the central part of the gold system appears to be associated with high grade (+3g/t) gold but is parallel to the drill direction and therefore largely untested.
- Plus 1g/t alluvial gold (4m composite samples) is present at the base of the transported cover in three separate areas.
- A 4,500m aircore program has commenced with the aim of testing the southern extent of the gold system and clarifying lode orientations where required.

Introduction/Background

Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to announce that recent aircore drilling at the Company's 100%-owned Lake Roe Gold Project has confirmed a large new gold system. The Lake Roe Project is located 100km east of Kalgoorlie, between the Karonie and Karari-Carosue Dam gold deposits (Figure 1). Transported cover is typically 5m to 20m in thickness.

A 7,948m (181 hole) aircore drilling program was completed in early November 2015. The drill holes are located in Figure 2 and details of the drilling are provided in the Annexure. The average drill depth was 44m with all holes angled 60 degrees to the west.

12 Walker Avenue
West Perth WA 6005
PO Box 244
West Perth WA 6872

Telephone: +61 8 9226 3666
Facsimile: +61 8 9226 3668
Email: breaker@breakerresources.com.au
Website: www.breakerresources.com.au

The objective of the drilling was to clarify the geometry, continuity and extent of gold mineralisation in the southern part of a 5.5km gold system in preparation for RC drilling. The gold system was initially identified by reconnaissance aircore drilling undertaken in August 2015 (ASX Release 26 August 2015).

The Lake Roe Project is situated at the convergence of two major shear zones ("domain" boundaries) that converge in the area of the project (Figure 1). Mineralisation is hosted primarily by an 800m thick fractionated dolerite 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).

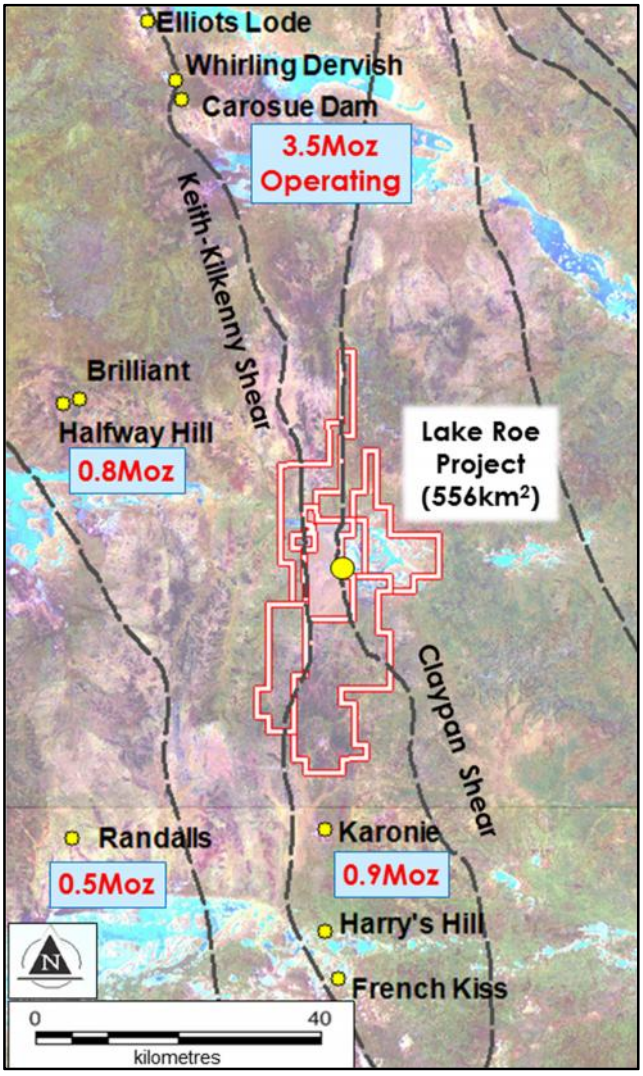

Figure 1: Lake Roe Gold Project Location Plan

Results

Reported results are based on preliminary 4m composite samples for drill holes BAC0914-0981. Assay results for one metre samples of anomalous (+0.1g/t) zones encountered in the drilling for all holes (BAC0814-981) are pending. Final results are expected in ~ two weeks.

One metre EOH multi-element samples are reported for all holes in the current program (BAC0801-981). This sampling was undertaken 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. A summary of all EOH gold results to date is presented in Figure 2.

Drill intersections of oxide mineralisation (preliminary 4m samples) are detailed in Appendix 1 and are selectively highlighted in Figure 2.

Discussion of Results

The results confirm a new gold system of considerable scale and coherence that remains open to the north and south. End-of-hole assay results up to 7.98g/t gold have successfully identified multiple cohesive (+50ppb gold) mineralisation envelopes up to 200m wide over a 2km x 1km area. The primary zone is essentially untested. Twenty nine percent of the drill holes terminated in mineralisation (drill refusal).

The mineralisation envelopes are spatially associated with subsidiary structures of the Claypan Shear Zone that coincide with logged alteration and elevated end-of-hole silver (up to 6.86g/t), molybdenum, antimony, arsenic, bismuth, copper and tellurium. The +50ppb gold envelopes contain internal zones of elevated (+1g/t) gold but RC drilling is needed to adequately determine representative grades. The minimum 100m x 40m drill pattern utilised is still relatively wide-spaced and provides ~30% effective horizontal coverage allowing for the transported cover and leaching of the gold from the variably stripped upper saprolite.

Plus 1g/t alluvial gold (4m composite samples) is present at the base of the 5m to 20m thick transported cover in three separate areas (Figure 2). This gold is interpreted to be derived by physical weathering at an old erosional surface close to areas of bedrock mineralisation defined by the current aircore drill program.

Significantly, the intensity of oxide mineralisation mimics the gold intensity 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 lateral displacement.

Multiple mineralisation orientations are evident and therefore the results presented provide only a partial picture. A prominent east-west structure in the north central part of the gold system (~6,600,000N) appears to be associated with high grade (+3g/t) gold (best intersection of 5m at 6.12g/t Au, including 2m at 14.42g/t Au; ASX Release 26 August 2015) but is parallel to the drill direction and therefore largely untested (all holes angled 60 degrees to the west).

The prevailing dip appears to be sub-vertical within the dolerite, and based on little evidence and limited data, sub-vertical to steep west dipping on the Claypan Shear Zone (and potentially inclined in the same direction as the drilling).

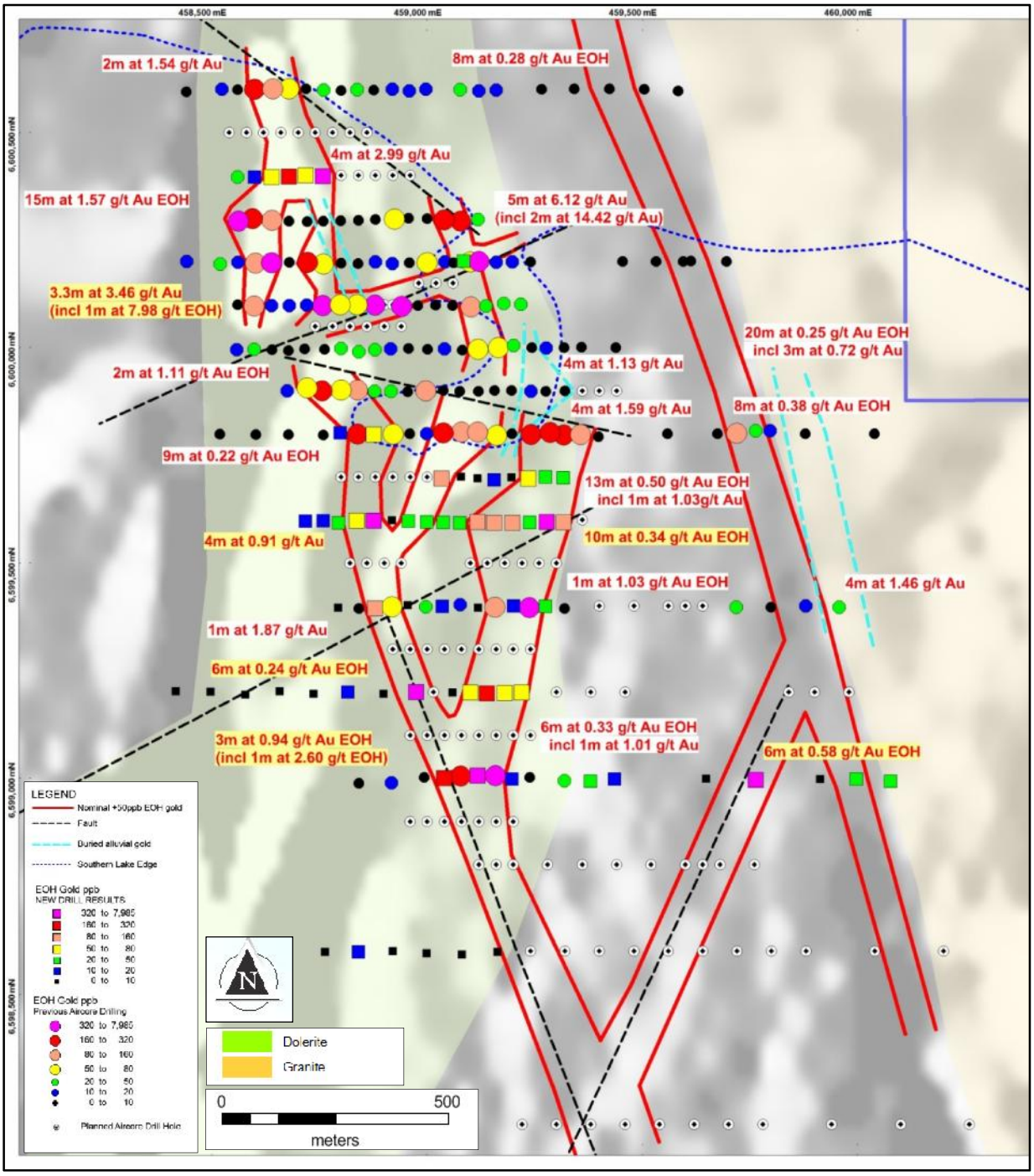

Figure 2: Lake Roe Project Drill Hole Location Plan with Summary Drill Results and Selected Oxide Intersections over Aeromagnetics (Current Drilling in Yellow Highlight; Refer to Appendix 1 for full list of Intersections)

Overview of Results

The results to date indicate sound potential for a major gold discovery. The gold mineralisation is relatively shallow and situated largely south of the edge of the Lake Roe salt lake, enhancing the potential development options in the event of continued exploration success.

Tom Sanders, Executive Chairman of Breaker, said "The key aim of the drilling was to tighten up targets for RC and diamond drilling in the New Year and we are very excited about the results."

"The aircore drill results continue to indicate a gold system of scale, grade and continuity and we have only undertaken preliminary drilling in a small part of a large 5.5km-long gold system defined by the August 2015 drill program."

Next Steps

A ~4,500m (110 hole) aircore program is commencing today. The objective of the drilling is to test the southern extent of the gold system and clarify lode orientations where required. Planned drill locations are shown in Figure 2. Assay results are expected in mid-January 2016.

An early phase of orientated diamond drilling and RC is envisaged in February 2016 to test the targets defined by the aircore drilling.

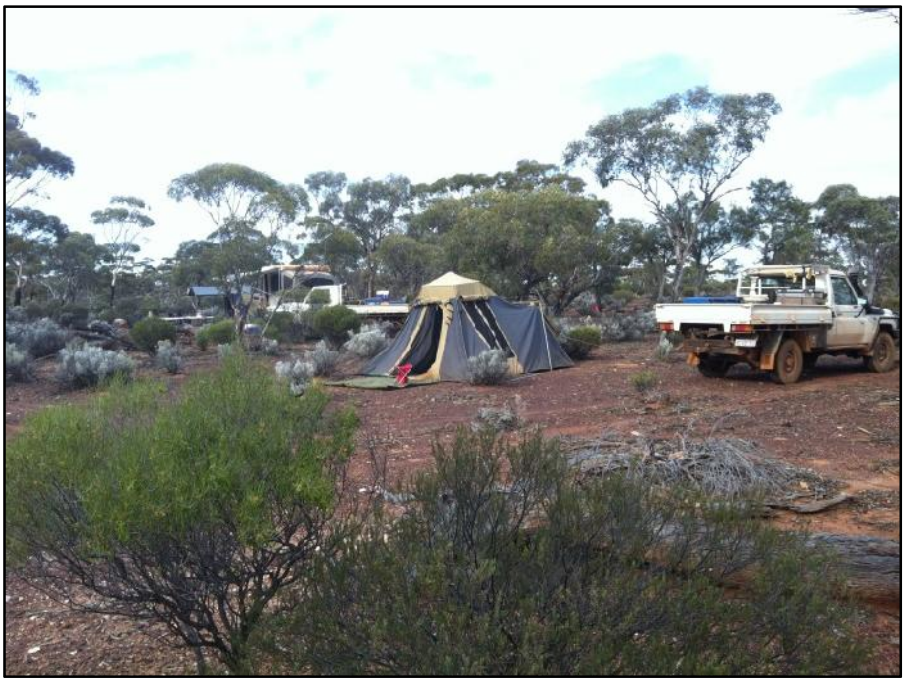

Photo 1: Lake Roe Camp

Tom Sanders
Executive Chairman
Breaker Resources NL

4 December 2015

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

Tom Sanders
Tel: +61 8 9226 3666
Email: breaker@breakerresources.com.au

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 innovative geochemical techniques 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
BAC0916	Lake Roe	18	6600397	458679	316.17	-60	270	16	18	2	199	0.20	**EOH**
BAC0918	Lake Roe	22	6600398	458757	316.7	-60	270	20	22	2	257	0.26	**EOH**
BAC0926	Claypan	86	6598996	459763	318.95	-60	270	76	86	10	442	0.44	**EOH**
BAC0929	Claypan	90	6598994	460076	319	-60	270	44	48	4	179	0.18	
BAC0929	Claypan							68	72	4	104	0.10	
BAC0930	Lake Roe	53	6600201	459084	315.01	-60	270	20	24	4	102	0.10	
BAC0930	Lake Roe							36	40	4	457	0.46	
BAC0930	Lake Roe							44	48	4	911	0.91	
BAC0937	Lake Roe	45	6599598	458876	319.23	-60	270	40	44	4	222	0.22	
BAC0939	Lake Roe	45	6599597	458956	318.96	-60	270	32	36	4	168	0.17	
BAC0940	Lake Roe	41	6599595	458999	318.28	-60	270	36	40	4	911	0.91	
BAC0942	Lake Roe	53	6599593	459076	316.53	-60	270	44	52	8	183	0.18	
BAC0943	Lake Roe	54	6599595	459117	316.49	-60	270	48	54	6	273	0.27	**EOH**
BAC0944	Lake Roe	41	6599593	459155	316.62	-60	270	36	40	4	248	0.25	
BAC0945	Lake Roe	42	6599593	459198	316.44	-60	270	32	42	10	434	0.43	**EOH**
including								32	36	4	823	0.82	
BAC0947	Lake Roe	27	6599595	459278	315.68	-60	270	24	27	3	349	0.35	**EOH**
BAC0948	Lake Roe	30	6599594	459317	316.02	-60	270	24	30	6	146	0.15	**EOH**
BAC0949	Lake Roe	38	6599698	459316	317.04	-60	270	32	36	4	400	0.40	
BAC0951	Lake Roe	50	6599696	459235	317.38	-60	270	48	50	2	128	0.13	**EOH**
BAC0953	Lake Roe	59	6599693	459155	316.95	-60	270	40	44	4	430	0.43	
BAC0953	Lake Roe							48	52	4	114	0.11	
BAC0954	Lake Roe	58	6599697	459117	316.57	-60	270	52	56	4	107	0.11	
BAC0955	Lake Roe	47	6599701	459079	316.15	-60	270	40	44	4	187	0.19	
BAC0956	Lake Roe	43	6599696	459033	315.86	-60	270	36	43	7	202	0.20	**EOH**
BAC0958	Lake Roe	44	6599394	458879	319.87	-60	270	40	44	4	207	0.21	**EOH**
BAC0971	Lake Roe	29	6599200	458974	318.4	-60	270	24	29	5	224	0.22	**EOH**
BAC0973	Lake Roe	29	6599199	459100	319.53	-60	270	16	24	8	130	0.13	
BAC0974	Lake Roe	16	6599197	459139	319.77	-60	270	12	16	4	131	0.13	**EOH**
BAC0976	Lake Roe	24	6599199	459219	319.17	-60	270	16	20	4	118	0.12	
BAC0977	Lake Roe	16	6599000	459039	319.39	-60	270	12	16	4	235	0.24	**EOH**
BAC0978	Lake Roe	15	6599006	459117	320.23	-60	270	12	15	3	942	0.94	**EOH**
BAC0979	Lake Roe	48	6598998	459197	320.2	-60	270	36	44	8	231	0.23	

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 not conclusive due to the wide-spaced, preliminary 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 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. An additional 1m EOH multi-element sample was taken from AC holes terminating in Archean bedrock. 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). The EOH AC samples were prepared in the same manner but underwent a four acid digestion (total digest) and multi-

Criteria	JORC Code explanation	Commentary
		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).
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.

Criteria	JORC Code explanation	Commentary
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 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 and EOH AC gold 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.

Criteria	JORC Code explanation	Commentary
	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.
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 on 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	N/A

Criteria	JORC Code explanation	Commentary
	classifications applied.	
	Whether sample compositing has been applied.	AC results reported are based on 4m composite samples for gold.
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 via Ausdrill (internal freight) 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.

Criteria	JORC Code explanation	Commentary
		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 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 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	*In reporting Exploration Results, weighting averaging techniques, maximum and/or*	All reported AC assays have been length weighted. No top-cuts have been

Criteria	JORC Code explanation	Commentary
methods	*minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.*	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 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.

Criteria	JORC Code explanation	Commentary
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.