BREAKER Resources NL

ASX ANNOUNCEMENT **29 January 2016**

Latest aircore results of up to 5g/t highlight strong potential for a major discovery at Lake Roe Gold Project in WA

Shallow mineralisation now outlined over 2.2km x 1km to depths of 10-50m and remains open in all directions; RC drilling to confirm a significant discovery to start on 9 February

Highlights

- **Results of latest round of aircore drilling at Lake Roe Gold Project, 100km east of Kalgoorlie, highlight potential for a significant gold discovery.**
- **The results identify a new 700m-long structure which may extend the key 2.2km-long Bombora prospect at Lake Roe significantly further to the south; results from this structure include 4m at 3.88g/t Au (preliminary composite samples; 19 holes pending).**
- **Significant "infill" results also increase the known density and continuity of the mineralisation, further upgrading the prospectivity of Bombora.**
- **Latest results include 4m at 2.75g/t Au, 4m at 1.55g/t Au to end-of-hole (EOH), and 7m at 1.02g/t Au to EOH (1m splits and EOH samples pending). These results are in addition to previously reported results of 12m at 1.46g/t gold (including 4m at 3.19g/t gold and 2m at 5.55g/t gold (BAC1061)), and 3m at 1.49g/t Au (BAC1062).**
- **The stacked nature of the mineralised structures increases the potential ounces per vertical metre, enhancing the scope for possible open pit and underground mining.**
- **Gold occurs preferentially on the sheared and altered contacts of different phases of an 800m-thick layered dolerite and is associated with subsidiary faults of the Claypan Shear Zone.**
- **The identification of +3g/t Au lode-style gold in several new areas suggests a more widespread distribution given the wide-spaced nature of the drilling (30% of the Phase 2 holes ended in +50ppb Au in relatively fresh rock with grades up to 12.87g/t gold).**
- **A ~5,000m reverse circulation (RC) drill program is planned to start on 9 February 2016 to assess geometry, tenor and continuity in several areas with the objective of confirming a significant discovery.**

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Introduction/Background

Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to announce that *preliminary results* from the Phase 3 aircore (**AC**) drilling in December 2016 have extended and upgraded the Bombora Prospect (**Bombora**) at the Lake Roe Gold Project.

The 100%-owned Lake Roe Gold Project is located 100km east of Kalgoorlie, in the Eastern Goldfields Superterrane. The exploration target is high-grade gold mineralisation hosted by an 800m-thick fractionated dolerite in an area of shallow (5m to 20m) transported cover (**Figure 1**). The dolerite is folded into a domal geometry between two major shear zones ("domain" boundaries) that converge in the vicinity of the project. The structural setting has some similarities with the Carosue Dam and Karonie gold deposits situated 60km to the north and 30km south respectively. The Lake Roe Project consists of one granted Exploration Licence (E28/2515) and five applications with an overall area of 556km^2.

The AC drilling comprised 118 holes for 5,362m at the Bombora Prospect, situated in the southern part of a 5.5km gold system identified by wide-spaced AC drilling in August 2015. Drill locations are shown in **Figure 2**. All holes were angled 60° to the west and drilled to refusal (relatively fresh bedrock) where an end-of-hole multi-element is taken.

The objectives of the drilling were to test the continuity of gold mineralisation by progressively tightening the drill hole spacing to 100m x 40m in selected areas, and to assess the southern extent of the Bombora Prospect using a wider reconnaissance drill hole spacing.

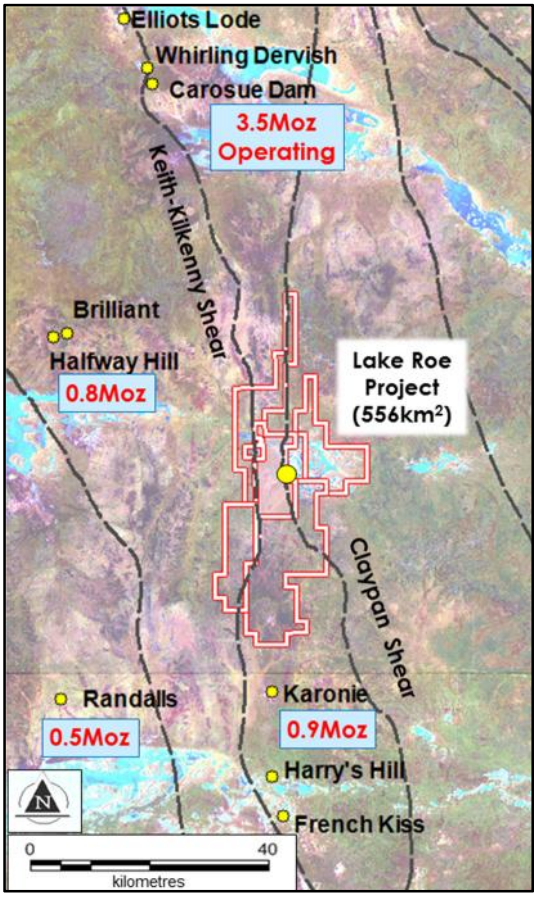

Figure 1: Lake Roe Gold Project Location Plan

Results

The strategy of the drilling was to use the distribution of oxide gold as a vector to bedrock gold, and to build a picture of the bedrock gold distribution using multi-element geochemistry from 1m end-of-hole samples. Based on Breaker's previous drill results, the EOH gold distribution mimics the intensity of the oxide mineralisation, indicating that the oxide gold is weathered insitu bedrock mineralisation with limited supergene displacement, a conclusion supported by field observations.

Reported results are based on preliminary 4m composite samples that have been received for 84% of the Phase 3 drilling (BAC0982-1080; 99 drill holes). Results are pending for 19 drill holes located in the southern part of the Bombora Prospect (BAC1081-1099; Figure 2). End-of-hole multi-element results are outstanding for all drill holes with results expected in 1-2 weeks. One metre sample assay results for all 4m composite samples assaying in excess of ~100ppb Au are anticipated in ~4 weeks.

More significant drill intersections are highlighted below and on Figure 2 (full details of the drilling are provided in Appendix 1 and Annexure 1).

Hole No.	From (m)	To (m)	Width (m)	Au (g/t)	Comment	Sample Type
BAC0988	24	28	4	1.55	EOH	4m Comp
BAC0989	24	32	8	1.48	EOH	4m Comp
incl.	24	28	4	2.75		4m Comp
BAC1014	20	32	12	0.61		4m Comp
incl.	24	32	8	0.84		4m Comp
incl.	28	32	4	1.02		4m Comp
BAC1014	36	48	12	0.46		4m Comp
BAC1032	28	36	8	2.07		4m Comp
incl.	28	32	4	3.88		4m Comp
BAC1060	32	39	7	1.02	EOH	1m Split
incl.	36	39	3	1.35		1m Split
***BAC1061**	39	51	12	1.46	EOH	1m Split
incl.	39	43	4	3.19		1m Split
and	40	42	2	5.56		1m Split
***BAC1061**	46	48	2	1.2		1m Split
incl.	46	47	1	1.62		1m Split
***BAC1062**	34	43	9	0.73		4m Comp
incl.	35	40	5	1.2		4m Comp
and	35	38	3	1.49		4m Comp
BAC1072	68	76	8	0.72		4m Comp
incl.	72	76	4	1.28		4m Comp
BAC1074	48	52	4	1.01		4m Comp
BAC1074	64	80	16	0.55		4m Comp
incl.	64	72	8	0.89		4m Comp

Table 1: Significant Drill Intersections from Phase 3 AC Drilling, Bombora Prospect, Lake Roe Gold Project
(* Results for BAC1061 and BAC1062 previously reported in ASX Release 30 December 2015)

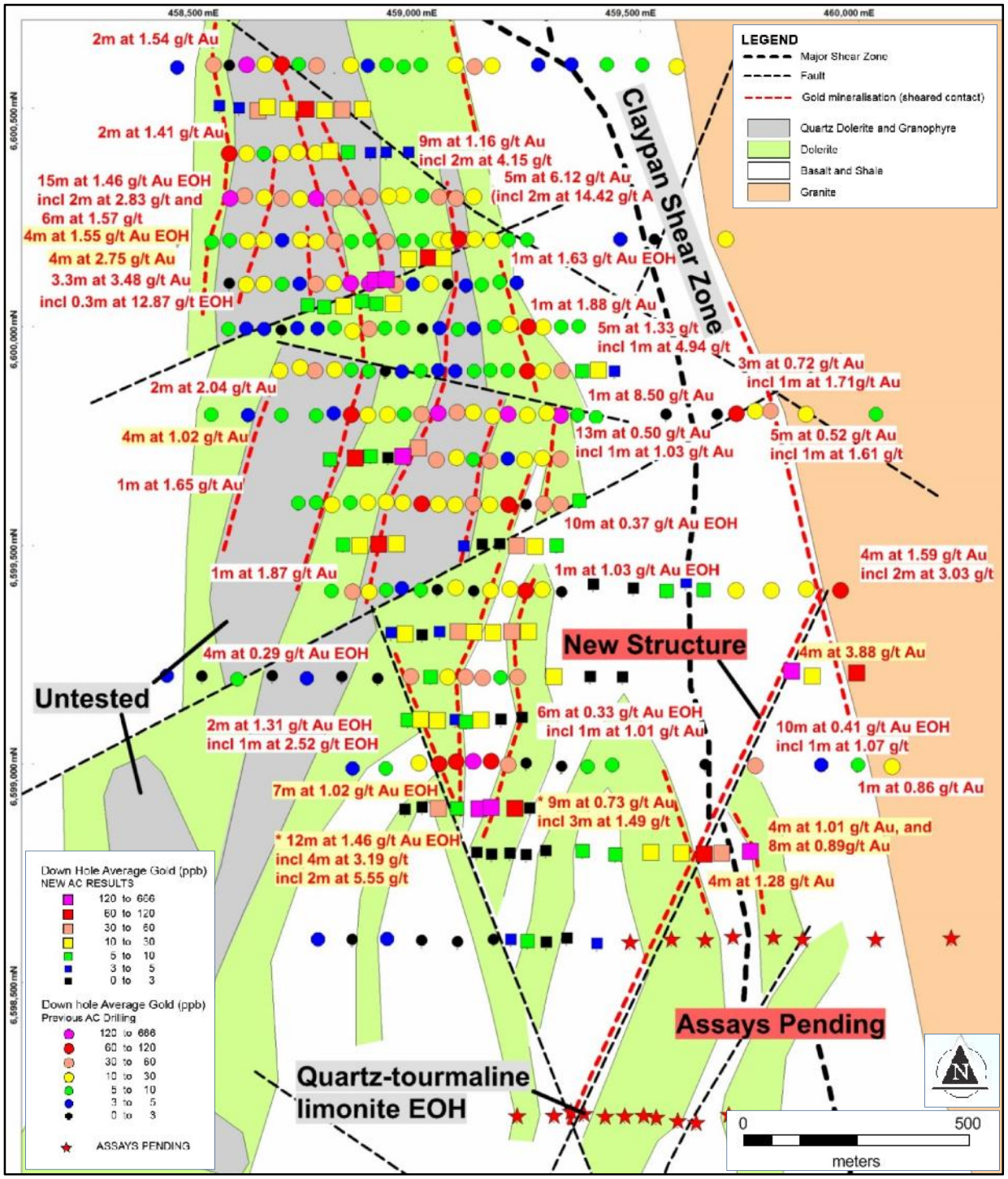

Figure 2: Bombora Prospect, Lake Roe Project - Drill Hole Location Plan with Thematic Down Hole Average Gold Values and Selected Aircore Drill Intersections (December 2015 drilling in yellow highlight; ; Breaker's previous drilling in white highlight; Refer to Appendix 1 for full list of Intersections)

Discussion of Results

Preliminary, partial coverage 4m composite results from the Phase 3 AC drilling have extended the Bombora Prospect to the south. A new NE-trending structure in excess of 700m long has been identified with a best intersection of 8m at 2.07g/t Au (incl. 4m at 3.88g/t Au). Pending assay results from drill holes situated along strike may extend this further.

Tightening the drill pattern to 100m x 40m in selected areas – an eight times increase in drill density compared to the Phase 1 drilling – has clarified the broad controls on gold mineralisation and significantly upgraded the geological continuity.

Gold mineralisation is associated with subsidiary faults of the Claypan Shear Zone and occurs preferentially on the sheared and altered contacts of different phases of an 800m-thick compositionally layered (fractionated) dolerite intrusion (Figure 2). The different contacts of the phases of the layered dolerite – including granophyre, quartz dolerite and dolerite – evidently provide competency contrasts with adjoining rocks that focus the shearing, alteration and gold mineralisation.

In addition, a thin (100m-200m wide) dolerite unit on the eastern side of the layered intrusion is repeated by folding apparently due to ductile (plastic) deformation in the vicinity of the Claypan Shear Zone. Several contacts of this dolerite unit appear to be mineralised (eg. lode mineralisation in BAC1060-1062). *The overall result is a multiple, stacked configuration of the gold mineralisation that increases the potential ounces per vertical metre and enhances the scope for possible open pit and underground mining.*

Continuity of +50ppb EOH gold mineralisation in relatively fresh rock has already been demonstrated in many areas by the Phase 2 drilling which encountered EOH grades up to 12.87g/t gold within wide mineralisation envelopes (ASX Release 30 December 2015; EOH results for the Phase 3 drilling are pending). These mineralisation envelopes are up to 200m wide and reflect extensive alteration, the width and continuity of which is a typical characteristic of large gold deposits. At Bombora they usually manifest as altered and sheared margins of different phases of the dolerite that are elevated in several pathfinder elements including silver (up to 6.86g/t), molybdenum, antimony, arsenic, bismuth, copper and tellurium.

In the oxide zone, the *minimum* drill spacing of 100m x 40m is too wide in many areas to provide the effective horizontal coverage to adequately establish continuity of higher grade (+3g/t Au), and in many cases the drill results are geochemical in nature. The effective horizontal coverage of the drilling is limited by a large number of shallow drill holes (30% of holes <30m), and the presence of unmineralised "cover" consisting of 5m-20m of transported cover, and a gold-depleted upper oxide zone (upper saprolite).

Despite this, higher grade mineralisation within the envelopes has now been encountered in oxide and relatively fresh bedrock (EOH data) in several different areas to suggest a more widespread presence. This is in accord with the general pattern of results from the Phases 2 and 3 drilling – an increase in the quality and number of intersections with increasing drill density. Higher grade (+3g/t Au) gold lode material is dominated by sericite, biotite, epidote, actinolite, carbonate and feldspar alteration with varying amounts of disseminated sulphide.

Despite the wide drill spacing, apparent continuity of +1g/t Au is evident in some areas from available EOH data and 4m composite results from the Phase 3 drilling. These are located at 6599000N and 6600100N (Figure 2).

Next Steps

A ~5,000m reverse circulation drill program is planned to start on 9 February 2016 to assess geometry, tenor and continuity in several areas with the objective of confirming a significant discovery. Detailed planning is in progress.

Commentary on Results

Tom Sanders, Executive Chairman of Breaker, said "The Phase 3 drilling has already achieved all of its objectives. The results upgrade the continuity and resource potential of a greenfields gold system of scale and coherence that is open in all dimensions."

"Given the potential size of the project, the upcoming RC drilling has the potential to be transformational for the Company."

Photo 1: Lake Roe Aircore Drilling

Tom Sanders
Executive Chairman
Breaker Resources NL

29 January 2016

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's objective is the discovery of large new, greenfields gold deposits. Its long-term exploration strategy focuses on the use of innovative multi-element geochemical techniques to identify new gold systems concealed by transported cover in unexplored parts of a world class gold province, WA's Eastern Goldfields Superterrane in the Yilgarn Craton. The Company's research and development project activities augment this strategy.

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 (g/t)	Comment	Comment
BAC0987	Lake Roe	31	6600053	458934	315.89	-60	270	24	28	4	0.1		Composite
BAC0988	Lake Roe	28	6600107	458893	316.48	-60	270	**24**	**28**	**4**	**1.55**	**EOH**	Composite
BAC0989	Lake Roe	32	6600108	458918	316.36	-60	270	**24**	**32**	**8**	**1.48**	**EOH**	Composite
including								**24**	**28**	**4**	**2.75**		Composite
BAC0990	Lake Roe	34	6600155	458969	316.68	-60	270	32	34	2	0.18	**EOH**	Composite
BAC0991	Lake Roe	37	6600158	459014	315.61	-60	270	20	24	4	0.12		Composite
BAC0991								28	36	8	0.27		Composite
including								28	32	4	0.42		Composite
BAC0998	Lake Roe	17	6600495	458624	316.04	-60	270	12	16	4	0.18		Composite
BAC1001	Lake Roe	17	6600498	458734	317.79	-60	270	12	17	5	0.2	**EOH**	Composite
BAC1003	Lake Roe	24	6600497	458817	317.28	-60	270	20	24	4	0.29	**EOH**	Composite
BAC1011	Lake Roe	29	6599700	458847	318.81	-60	270	20	28	8	0.32		Composite
including								20	24	4	0.45		Composite
BAC1014	Lake Roe	54	6599704	458956	317.07	-60	270	**20**	**32**	**12**	**0.61**		Composite
including								24	32	8	0.84		Composite
including								**28**	**32**	**4**	**1.02**		Composite
BAC1014								36	48	12	0.46		Composite
including								**40**	**48**	**8**	**0.63**		Composite
BAC1015	Lake Roe	29	6599723	458992	316.01	-60	270	24	29	5	0.34	**EOH**	Composite
including								28	29	1	0.6		Composite
BAC1019	Lake Roe	38	6599500	459217	317.3	-60	270	24	28	4	0.21		Composite
BAC1024	Lake Roe	45	6599503	458900	319.45	-60	270	40	44	4	0.66		Composite
BAC1025	Lake Roe	50	6599500	458857	319.34	-60	270	36	40	4	0.22		Composite
BAC1026	Lake Roe	41	6599502	458819	319.73	-60	270	40	41	1	0.26	**EOH**	Composite
BAC1029	Lake Roe	74	6599396	459559	317.29	-60	270	28	32	4	0.12		Composite
BAC1032	Lake Roe	87	6599212	459846	317.24	-60	270	**28**	**36**	**8**	**2.07**		Composite
including								**28**	**32**	**4**	**3.88**		Composite
BAC1032								64	80	16	0.17		Composite
BAC1034	Lake Roe	73	6599208	459994	317.25	-60	270	32	36	4	0.63		Composite
BAC1034								60	72	12	0.26		Composite
including								68	72	4	0.32		Composite
BAC1037	Lake Roe	40	6599200	459302	318.71	-60	270	36	40	4	0.11	**EOH**	Composite
BAC1040	Lake Roe	45	6599297	458961	318.42	-60	270	36	40	4	0.11		Composite
BAC1043	Lake Roe	39	6599302	459082	318.08	-60	270	36	39	3	0.42	**EOH**	Composite
BAC1044	Lake Roe	27	6599301	459119	317.99	-60	270	24	27	3	0.12	**EOH**	Composite
BAC1045	Lake Roe	26	6599300	459162	318.07	-60	270	20	24	4	0.14		Composite
BAC1046	Lake Roe	24	6599303	459205	318.61	-60	270	20	24	4	0.13	**EOH**	Composite
BAC1047	Lake Roe	23	6599302	459243	318.55	-60	270	20	23	3	0.13	**EOH**	Composite
BAC1049	Lake Roe	16	6599101	458997	319.09	-60	270	12	16	4	0.11	**EOH**	Composite
BAC1058	Lake Roe	22	6598898	459037	320.46	-60	270	16	20	4	0.14		Composite
BAC1060	Lake Roe	39	6598897	459130	320.33	-60	270	**32**	**39**	**7**	**1.02**	**EOH**	1m Split
including								**36**	**39**	**3**	**1.35**		1m Split
BAC1061	Lake Roe	51	6598900	459158	320.2	-60	270	**39**	**51**	**12**	**1.46**	**EOH**	1m Split
including								**39**	**43**	**4**	**3.19**		1m Split
and								**40**	**42**	**2**	**5.56**		1m Split
BAC1061	Lake Roe	51	6598900	459158	320.2	-60	270	**46**	**48**	**2**	**1.2**		1m Split
including								**46**	**47**	**1**	**1.62**		1m Split
BAC1061	Lake Roe	51	6598900	459158	320.2	-60	270	50	51	1	0.52	**EOH**	1m Split
BAC1062	Lake Roe	79	6598898	459212	320.33	-60	270	**34**	**43**	**9**	**0.73**		Composite
including								**35**	**40**	**5**	**1.2**		Composite
and								**35**	**38**	**3**	**1.49**		Composite
BAC1062								45	46	1	0.12		Composite
BAC1062								51	52	1	0.13		Composite
BAC1062								54	55	1	0.13		Composite
BAC1070	Lake Roe	59	6598798	459523	320.71	-60	270	56	59	3	0.32	**EOH**	Composite
BAC1072	Lake Roe	81	6598794	459646	320.11	-60	270	**68**	**76**	**8**	**0.72**		Composite
including								**72**	**76**	**4**	**1.28**		Composite
BAC1073	Lake Roe	76	6598796	459686	320	-60	270	56	64	8	0.24		Composite
including								56	60	4	0.36		Composite
BAC1074	Lake Roe	90	6598800	459751	319.84	-60	270	**48**	**52**	**4**	**1.01**		Composite
BAC1074								**64**	**80**	**16**	**0.55**		Composite
including								64	72	8	0.89		Composite

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 (1m EOH results pending all holes).
- BAC1081-BAC1099 results pending.
- One metre results pending all holes except BAC1061 and BAC1062.
- Results for BAC1061 and BAC1062 previously reported in ASX Release 30 December 2015.

ANNEXURE 1: 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**) on a nominal 40m or 80m hole spacing and a line spacing of 100m, 200m or 400m. All holes were drilled to blade refusal.
	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*	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

Criteria	JORC Code explanation	Commentary
	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.	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-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 (~85% 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,*	Drill holes were logged for lithology, weathering, wetness and obvious contamination by a geologist. Data is then captured in a database appropriate

Criteria	JORC Code explanation	Commentary
	mining studies and metallurgical studies.	for mineral resource estimation.
	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 techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not core
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	AC composite samples and EOH samples are collected with a sample scoop. Dry samples below transported cover are riffle split to obtain representative 1m samples (submitted when anomalous). 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	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is*	The composite and EOH AC gold analytical technique used a 10g charge with an aqua regia digestion (partial

Criteria	JORC Code explanation	Commentary
laboratory tests	*considered partial or total.*	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.
	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 have verified the significant results outlined 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.	None undertaken.
	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).

Criteria	JORC Code explanation	Commentary
		This is considered acceptable for these regional style exploration activities.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Sampling was conducted via aircore drilling (**AC**) on a nominal 40m or 80m hole spacing and a line spacing of 100m, 200m or 400m.
	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.	Not yet.
	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. 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. Gold is associated with subsidiary faults of the Claypan Shear Zone and occurs preferentially on the sheared and altered contacts of an 800m wide fractionated dolerite in an area of shallow (5m to 20m) transported cover. The dolerite is folded into a domal geometry between two major shear zones ("domain" boundaries) that converge and bend in the vicinity of the project. The exploration target is high-grade lode, stockwork, disseminated and quartz vein gold mineralisation hosted different phases of the fractionated dolerite.
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 –*	Refer to Appendix 1 for significant results from the AC drilling. Drill hole locations are shown in the body of the text on Figure 2. The use of low level geochemical information to identify anomalous trends

Criteria	JORC Code explanation	Commentary
	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.*	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 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.	Arithmetic length weighting used.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	None undertaken.
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	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;*	There is no other substantive exploration data.

Criteria	JORC Code explanation	Commentary
data	*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.*	
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.