BREAKER Resources NL

ASX ANNOUNCEMENT **24 January 2017**

High-grade results reinforce scale, continuity and potential of Lake Roe gold discovery

Latest drilling includes best results seen to date at 2.2km-long Bombora discovery plus further assays from the new Crescent discovery to the north

Highlights

- **High-grade drill intercepts highlight tenor, continuity and scale of 2.2km Bombora gold discovery, part of the 100% owned Lake Roe project**

- **New Bombora RC results from ongoing 100m x 20m spaced drilling include:**
  - **24m @ 7.75g/t Au from 9m in BBRC0142 including 18m @ 10.15g/t Au;**
  - **12m @ 1.47g/t Au from 56m in BBRC0143 including 4m @ 3.31g/t Au;**
  - **15m @ 1.07g/t Au from 52m including 4m @ 2.90g/t Au and 5m @ 2.58g/t Au from 72m including 3m @ 4.01g/t Au in BBRC0144;**
  - **32m @ 1.67g/t Au from 5m in BBRC0145 including 3m @ 4.91g/t Au;**
  - **3m @ 12.59g/t Au from 68m including 1m @ 37.05g/t Au and 15m @ 0.85g/t Au from 49m in BBRC0147;**
  - **16m @ 1.86g/t Au from 108m in BBRC0151 including 10m @ 2.67g/t Au including 3m @ 6.32g/t Au; and**
  - **4m @ 4.79g/t Au from 30m in BBRC0156 including 2m @ 9.33g/t Au**

- **Upgraded Bombora RC intercepts based on 1m assay results (100m x 40m drilling) include:**
  - **19m @ 7.56g/t Au from 49m and 18m @ 1.01g/t Au from 74m in BBRC0111 (previously 52m @ 3.13g/t Au);**
  - **27m @ 3.86g/t Au from 21m including 14m @ 6.87g/t Au in BBRC0110 (previously 27m @ 3.01g/t Au);**
  - **9m @ 2.42g/t Au from 102m including 5m @ 4.81g/t Au in BBRC0109 (previously 16m @ 1.08g/t Au);**
  - **6m @ 2.42g/t Au from 48m and 3m @ 4.43g/t Au from 84m in BBRC0100 (previously 8m @ 0.86g/t Au and 4m @ 1.05g/t Au); and**
  - **18m @ 2.60g/t Au from 54m in BBRC0098 (previously 24m @ 1.94g/t Au)**

- **New and recent RC drill results from Crescent Prospect indicate considerable potential to extend the Bombora discovery northwards. Similar potential is apparent to the south**

- **Resource drilling underway at Bombora with two RC drill rigs and one diamond rig**

- **Assay results pending from a further 32 RC holes completed at Bombora prior to Christmas**

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Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to report further high-grade gold intercepts from ongoing reverse circulation (**RC**) drilling at and immediately north of its Bombora gold discovery at Lake Roe, located 100km east of Kalgoorlie, including some of the best intersections seen to date at the emerging project.

The new drill results are from the 2.2km-long Bombora discovery and relate to ongoing RC drilling on a 100m x 20m pattern aimed at clarifying the geometry and extent of the gold mineralisation prior to more detailed infill drilling. New 1m sample assay results from the same area have materially upgraded several previously reported RC drill intercepts based on preliminary (4m) composite results (see ASX Release 19 December 2016; 100m x 40m drilling).

In addition, new and recent reconnaissance RC drill results to the north of the Bombora discovery (Crescent Prospect) indicate considerable potential to extend the 2.2km Bombora discovery along strike (Figure 4). Similar potential is apparent to the south.

The tenor, continuity, scale and stacked nature of the gold mineralisation reinforce the potential for open pit and underground mining. Where the 100m x 20m infill drilling has been completed, the increase in drill density indicates good continuity (Figures 2 and 3).

Breaker's Executive Chairman, Mr Tom Sanders, said the latest results provided the Company with further confidence in the grade and continuity of the 2.2km-long Bombora discovery, while also confirming the potential to extend the discovery both to the north and south along strike. "The drill results from Bombora highlight the potential for future open pit and underground mining at what is clearly shaping up as a very significant greenfields gold discovery," he said.

"These are our best results yet and highlight obvious scope to extend the discovery both along strike and at depth. Importantly, the increase in drill density is also beginning to resolve the geometry and structural controls of the higher grade zones as our understanding steadily improves.

"We now have indications of three mineralisation orientations, although further RC and diamond drilling is needed to confirm this. This potentially enhances the gold potential of areas such as Bombora South. Once we have resolved a few structural questions in a few key areas with the newly-arrived diamond drill rig, we plan to track the high-grade gold mineralisation down-plunge to begin to unlock the depth potential.

"We already have a lot of good intersections in the primary zone, but we have not as yet tested the depth extent of the mineralisation to any serious degree below ~150m from surface. The style of mineralisation we are dealing with – sulphide lodes in fractionated dolerite – generally persists with depth, and this could significantly expand the potential of the discovery as we drill deeper."

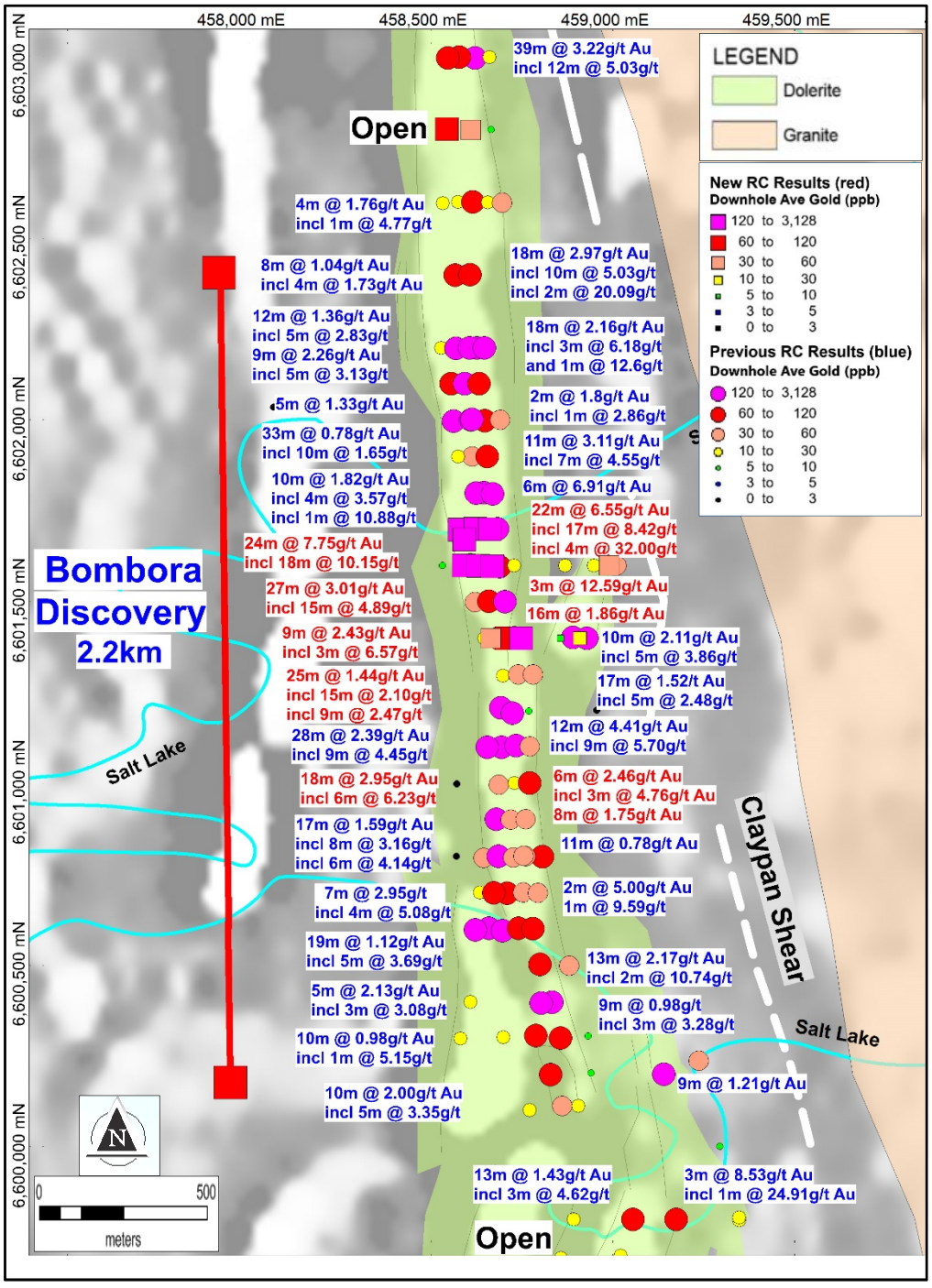

Figure 1: Bombora discovery RC drill hole plan: Selected RC holes colour-coded by average downhole gold over aeromagnetic image with interpreted geology

RC Drill Program Details/Results

The ongoing RC drilling at Bombora, which is systematically closing the drill hole spacing to 100m x 20m, comprised 13 holes for 1,406m (BBRC0142-0154). Assay results are pending for a further 32 RC drill holes completed prior to Christmas.

The wide-spaced RC drilling at the Crescent Prospect comprised 19 holes for 2,808m (BBRC0134-141; 206-216) on a nominal drill line spacing of 200m x 40m or 80m.

Drill holes are shown in plan (Figures 1 and 4) and selectively in cross section and long section on Figures 2 and 3. A listing of new assay results above a nominal 0.2g/t Au cut-off is provided in Appendix 1. Many of the results in each area are from preliminary 4m composite samples. Details of the RC drilling are summarised in Annexure 1.

New 1m sample assay results from the Bombora discovery area have materially upgraded several previously reported RC drill intercepts based on preliminary (4m) composite results (BBRC0098-0111; ASX Release 19 December 2016; 100m x 40m drilling). Holes with material changes in reported grade are summarised in Appendix 1.

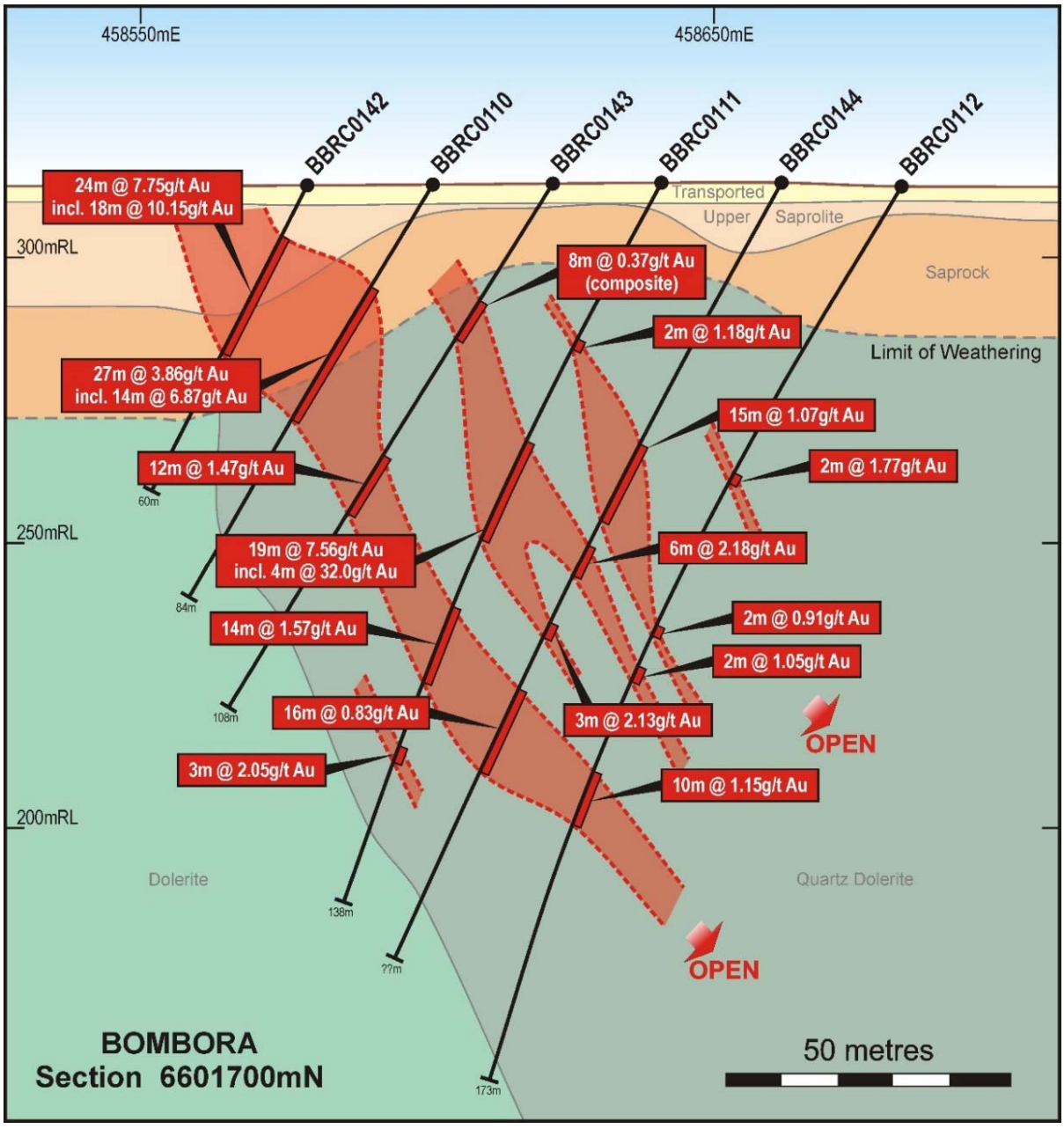

Figure 2: Bombora discovery cross section 6601700N

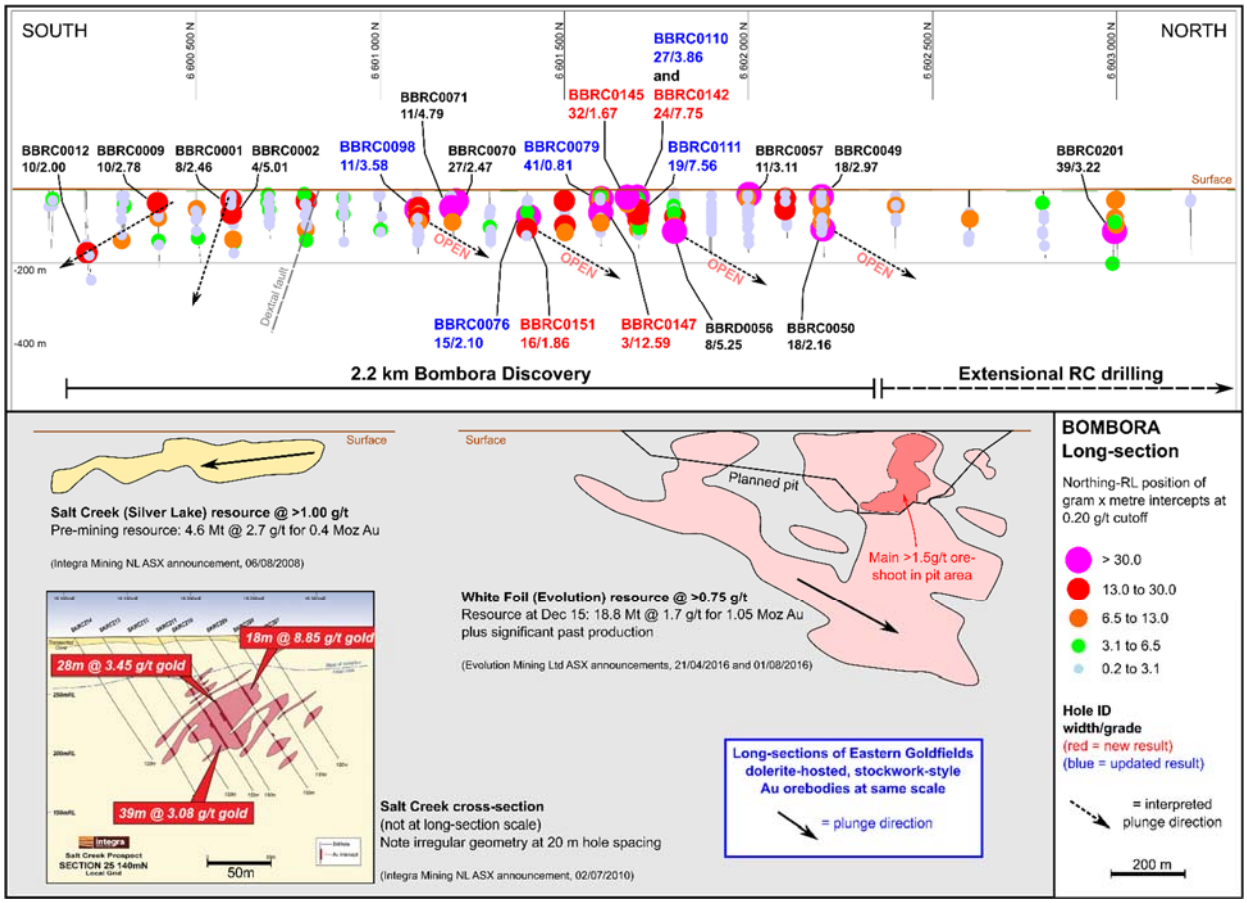

Figure 3: (Top) Gram x metre long-section of the 2.2km Bombora discovery and immediate extensions, showing the location of significant intercepts in relation to Northing and depth (RL); (Bottom) Long-section views of similar deposit styles at the same scale, with a cross-section of Salt Creek (not to same scale)

Significant assay results from reconnaissance drilling undertaken to the north of the Bombora discovery (Crescent Prospect; Figure 4) include:

- 4m @ 2.15g/t Au from 8m and 4m @ 2.17g/t Au in BBRC0134.

The new and recent drill results from the Crescent Prospect (ASX Release 19 December 2016) are highly significant based on the wide-spaced nature of the drilling and indicate considerable potential to extend the 2.2km Bombora discovery to the north. Similar potential is evident to the south based on wide-spaced drill results previously reported in the area (Figure 4).

Gold typically occurs as sulphide-rich lode and stockwork mineralisation in an upper, iron-rich part of a fractionated dolerite, the Bombora Dolerite. The sulphide lodes represent sulphide-impregnated fault zones (fluid pathways) with up to 10% pyrrhotite and pyrite accompanied by silica, biotite, chlorite and carbonate alteration and (tensional) quartz-pyrite veinlets that can form stockwork-style mineralisation that is commonly associated with the sulphide lodes.

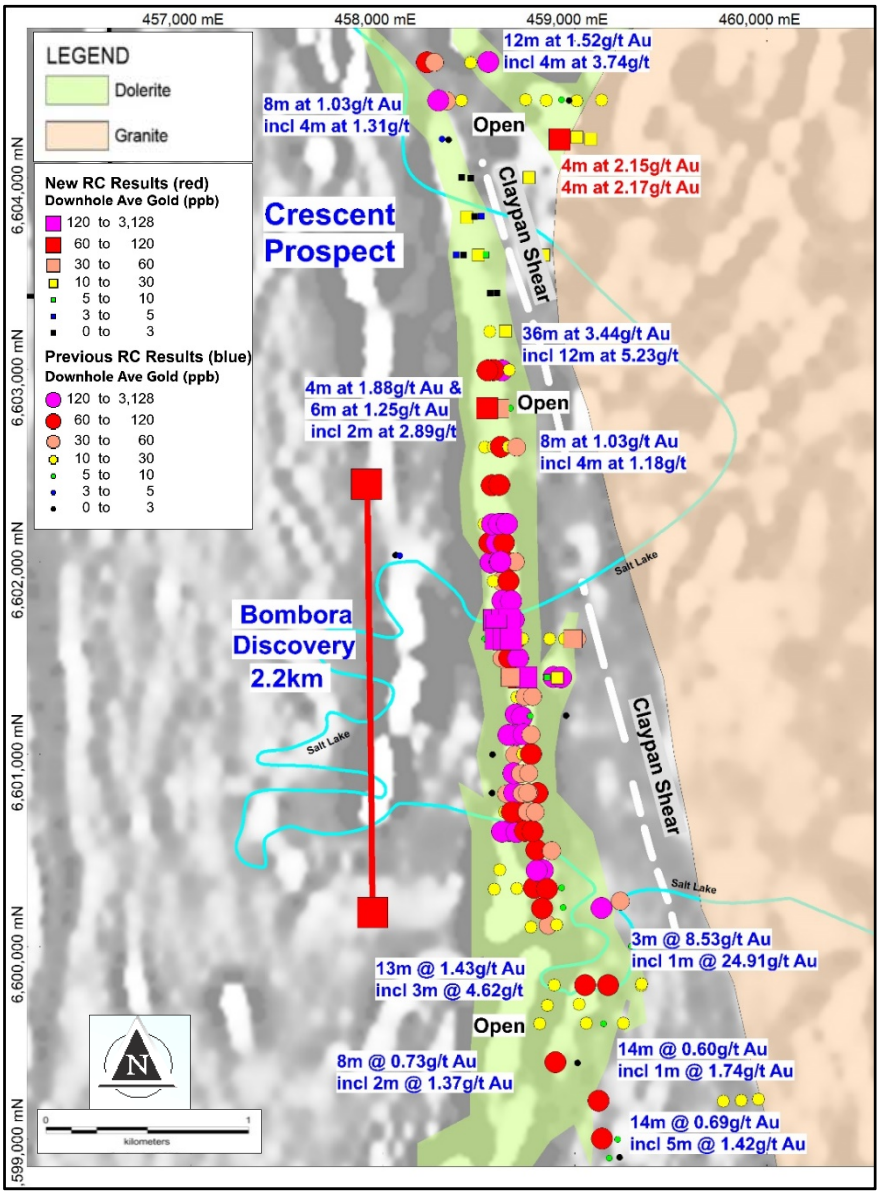

Figure 4: Crescent/Bombora RC drill hole plan: RC holes colour-coded by downhole average gold over aeromagnetic image with interpreted geology

Next Steps

Resource drilling is currently underway over the 2.2km-long Bombora discovery area with two RC drill rigs. Planned RC drilling will progressively close the drill pattern to 100m x 20m prior to more detailed drilling on a 40m x 20m pattern targeting an open pit resource.

The geometry of the mineralisation is currently ambiguous in some parts of the Bombora discovery due to the wide-spaced nature of the drilling (100m x 40m or wider), an aspect that the current RC and planned diamond drilling is expected to resolve. The newly arrived diamond drill rig will undertake several shallow holes to resolve the structure and mineralisation geometry in key areas. The strategy is to then track the high-grade gold mineralisation down-plunge to start to unlock the depth potential.

The diamond drilling will be 50% funded (up to $150,000) under the WA Government's Exploration Incentive Scheme 2016/17 Co-Funded Drilling Program grant awarded to the Company in the June 2016 quarter.

Tom Sanders
Executive Chairman
Breaker Resources NL 24 January 2017

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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 executives 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.	Prospect	Total Depth	North	East	RL	Dip	Azim	From (m)	To (m)	Width (m)	Au (g/t)	Sample
BBRC0142	Bombora	60	6601698	458579	312.7	-63	271	**9**	**33**	**24**	**7.75**	Split
including								**9**	**28**	**19**	**9.66**	Split
including								**9**	**27**	**18**	**10.15**	Split
including								**11**	**25**	**14**	**12.15**	Split
including								**13**	**14**	**1**	**53.47**	Split
and								**16**	**21**	**5**	**11.66**	Split
and								**23**	**25**	**2**	**12.59**	Split
BBRC0142								**31**	**32**	**1**	**1.14**	Split
BBRC0143	Bombora	108	6601700	458622	312.9	-58.3	270.9	**20**	**32**	**12**	**0.34**	Composite
BBRC0143								**36**	**40**	**4**	**0.43**	Composite
BBRC0143								**56**	**68**	**12**	**1.47**	Composite
including								**60**	**68**	**8**	**2.01**	Composite
and								**64**	**68**	**4**	**3.31**	Composite
BBRC0143								**72**	**76**	**4**	**0.21**	Composite
BRBC0144	Bombora	152	6601699	458662	313.0	-62.2	271.5	**52**	**67**	**15**	**1.07**	Composite/Split
including								**52**	**56**	**4**	**0.61**	Composite
and								**62**	**67**	**5**	**2.49**	Split
including								**62**	**66**	**4**	**2.90**	Split
including								**65**	**66**	**1**	**8.38**	Split
BRBC0144								**72**	**78**	**6**	**2.18**	Split
including								**72**	**77**	**5**	**2.58**	Split
including								**72**	**75**	**3**	**4.01**	Split
including								**74**	**75**	**1**	**7.90**	Split
and								**76**	**77**	**1**	**0.58**	Split
BRBC0144								**81**	**82**	**1**	**1.62**	Split
BRBC0144								**83**	**84**	**1**	**0.26**	Split
BRBC0144								**88**	**90**	**2**	**3.16**	Split
including								**88**	**89**	**1**	**5.68**	Split
BRBC0144								**100**	**108**	**8**	**0.90**	Composite
BRBC0144								**112**	**116**	**4**	**1.49**	Composite
BBRC0145	Bombora	66	6601671	458592	311.9	-59.6	269.1	**2**	**3**	**1**	**0.21**	Split
BBRC0145								**5**	**37**	**32**	**1.67**	Split
including								**8**	**36**	**28**	**1.88**	Split
including								**14**	**25**	**11**	**1.80**	Split
including								**16**	**18**	**2**	**3.00**	Split
and								**21**	**22**	**1**	**2.01**	Split
and								**24**	**25**	**1**	**3.91**	Split
and								**28**	**29**	**1**	**8.79**	Split
and								**33**	**36**	**3**	**4.91**	Split
including								**33**	**34**	**1**	**6.85**	Split
BBRC0145								**40**	**44**	**4**	**2.68**	Composite
BBRC0146	Bombora	60	6601600	458590	311.8	-59.7	268.1	**8**	**24**	**16**	**0.77**	Composite
including								**20**	**24**	**4**	**1.76**	Composite
BBRC0146								**28**	**32**	**4**	**0.33**	Composite
BBRC0147	Bombora	96	6601599	458630	311.7	-59.7	268.2	**4**	**24**	**20**	**0.31**	Composite
including								**8**	**16**	**8**	**0.40**	Composite
BBRC0147								**49**	**64**	**15**	**0.85**	Split/Composite
including								**49**	**52**	**3**	**2.96**	Split
including								**49**	**51**	**2**	**4.20**	Split
including								**49**	**50**	**1**	**6.76**	Split
and								**60**	**64**	**4**	**0.46**	Composite
BBRC0147								**68**	**71**	**3**	**12.59**	Split
including								**68**	**69**	**1**	**37.05**	Split

Hole No.	Prospect	Total Depth	North	East	RL	Dip	Azim	From (m)	To (m)	Width (m)	Au (g/t)	Sample
BBRC0148	Bombora	132	6601598	458669	311.7	-60.9	268.9	**20**	**21**	**1**	**0.96**	Split
BBRC0148								**27**	**29**	**2**	**1.43**	Split
			including					**27**	**28**	**1**	**2.58**	Split
BBRC0148								**80**	**84**	**4**	**0.31**	Composite
BBRC0148								**92**	**104**	**12**	**0.60**	Composite/Split
			including					**92**	**97**	**5**	**1.04**	Composite/Split
			including					**96**	**97**	**1**	**1.30**	Split
BBRC0149	Bombora	120	6601600	458990	311.8	-59.9	267.9	**80**	**83**	**3**	**1.63**	Split
			including					**81**	**82**	**1**	**2.28**	Split
BBRC0150	Bombora	126	6601400	458708	311.8	-59.3	268.9	**36**	**40**	**4**	**0.33**	Composite
BBRC0150								**57**	**58**	**1**	**1.00**	Split
BBRC0150								**65**	**68**	**3**	**1.81**	Split
			including					**66**	**68**	**2**	**2.36**	Split
BBRC0151	Bombora	170	6601400	458748	311.8	-62.4	267.8	**108**	**124**	**16**	**1.86**	Composite/Split
			including					**108**	**118**	**10**	**2.67**	Composite/Split
			including					**114**	**117**	**3**	**6.32**	Split
			including					**115**	**116**	**1**	**10.70**	Split
BBRC0151								**132**	**136**	**4**	**0.77**	Composite
BBRC0154	Bombora	84	6601400	458665	311.7	-62	269	**28**	**32**	**4**	**0.50**	Composite
BBRC0156	Bombora	91	6601500	458640	311.7	-60	269	**30**	**34**	**4**	**4.79**	Split
			including					**31**	**33**	**2**	**9.33**	Split
			including					**31**	**32**	**1**	**12.49**	Split
BBRC0098	Bombora	114	6601100	458695	311.7	-60	268.9	**6**	**10**	**4**	**0.39**	Split
								54	**72**	**18**	**2.60**	Split
			including					**54**	**65**	**11**	**3.58**	Split
			including					**55**	**61**	**6**	**6.26**	Split
								99	**100**	**1**	**1.06**	Split
BBRC0100	Bombora	156	6601104	458734	311.7	-60.8	269.2	**48**	**54**	**6**	**2.43**	Split
			including					**51**	**54**	**3**	**4.74**	Split
								60	**62**	**2**	**1.51**	Split
								74	**79**	**5**	**1.66**	Split
								84	**87**	**3**	**4.43**	Split
			including					**84**	**85**	**1**	**12.36**	Split
								94	**99**	**5**	**2.27**	Split
								122	**124**	**2**	**0.47**	Split
BBRC0109	Bombora	150	6601500	458704	314.8	-59.2	268.5	**102**	**111**	**9**	**2.42**	Split
								106	**111**	**5**	**4.18**	Split
			including					**106**	**109**	**3**	**6.57**	Split
								125	**132**	**7**	**0.95**	Split
BBRC0110	Bombora	84	6601696	458601	312.8	-59.8	269.1	**3**	**4**	**1**	**0.21**	Split
BBRC0110								**9**	**10**	**1**	**0.34**	Split
BBRC0110								**13**	**14**	**1**	**0.57**	Split
BBRC0110								**21**	**48**	**27**	**3.86**	Split
			including					**29**	**43**	**14**	**6.87**	Split
			including					**29**	**34**	**5**	**13.08**	Split
BBRC0110								**53**	**59**	**6**	**0.28**	Split
BBRC0111	Bombora	138	6601699	458641	313.0	-61.8	269.6	**26**	**28**	**2**	**0.38**	Split
BBRC0111								**31**	**33**	**2**	**1.18**	Split
BBRC0111								**39**	**41**	**2**	**0.44**	Split
BBRC0111								**49**	**50**	**1**	**0.30**	Split
BBRC0111								**51**	**70**	**19**	**7.56**	Split
			including					**60**	**64**	**4**	**32.00**	Split
BBRC0111								**74**	**79**	**5**	**0.43**	Split
BBRC0111								**83**	**92**	**9**	**1.75**	Split
			including					**86**	**89**	**3**	**3.68**	Split
BBRC0111								**95**	**97**	**2**	**3.04**	Split
BBRC0111								**109**	**112**	**3**	**2.05**	Split

Hole No.	Prospect	Total Depth	North	East	RL	Dip	Azim	From (m)	To (m)	Width (m)	Au (g/t)	Sample
BBRC0134	Crescent	153	6604198	458921	314.1	-63.2	273.1	**8**	**12**	**4**	**2.15**	Composite
BBRC0134								**132**	**136**	**4**	**2.17**	Composite
BBRC0135	Crescent	120	6604200	459085	313.0	-60.4	270.6	**108**	**112**	**4**	**0.32**	Composite
BBRC0136	Crescent	120	6604210	459010	315.3	-60.8	261.3	**44**	**48**	**4**	**0.25**	Composite
BBRC0140	Crescent	180	6602799	458610	311.8	-63.3	268	**32**	**40**	**8**	**0.41**	Composite
including								**36**	**40**	**4**	**0.56**	Composite
BBRC0140								**120**	**124**	**4**	**0.23**	Composite
BBRC0140								**128**	**132**	**4**	**0.44**	Composite
BBRC0141	Crescent	120	6602801	458544	311.7	-62.7	268.6	**68**	**76**	**8**	**0.23**	Composite
BBRC0141								**84**	**88**	**4**	**0.72**	Composite
BBRC0206	Crescent	198	6603201	458640	315.9	-60.5	269.2	**28**	**32**	**4**	**0.23**	Composite
BBRC0211	Crescent	126	6603597	458498	314.3	-60	271.8	**88**	**89**	**1**	**0.87**	Split
BBRC0212	Crescent	150	6603598	458537	314.2	-59.7	268.1	**132**	**136**	**4**	**0.21**	Composite

Appendix 1 Notes

- Mineralised widths shown are downhole distances. The estimated true width is unclear due to the wide-spaced nature of the drilling. Several mineralisation geometries may be present.
- One metre results are pending for all composite samples.
- Nominal cut-off grade of 0.2g/t (200ppb Au) applied due to the greenfields nature of the drilling (details provided in Annexure 1).

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.*	32 reverse circulation (**RC**) holes were completed by Breaker Resources NL. Holes were drilled to variable depth dependent upon observation from the supervising geologist. RC samples were collected from a trailer mounted cyclone by a green plastic bag in 1m intervals 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 20. Any damp or wet samples were kept in the green plastic bag, placed in the rows of samples and a representative spear or scoop sample taken.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	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	RC samples were composited at 4m to

Criteria	JORC Code explanation	Commentary
	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.*	produce a bulk 3kg sample. The 3kg composite samples were sent to MinAnalytical in Perth. Samples were sorted, dried, crushed to 10mm, pulverised to -75µm and split to produce a 25g charge for fire assay analysis for gold.
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.).*	RC drilling was undertaken using a face-sampling percussion hammer with 5½" bits.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC drilling recoveries were visually estimated as a semi-qualitative range and recorded on the drill log along with moisture content.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC holes were collared with a well-fitting stuff box to ensure material to the outside return was minimised. Drilling was undertaken using auxiliary compressors and boosters to keep the hole dry and lift the sample to the sampling equipment. Drill cyclone and splitter were cleaned regularly between rod-changes if required and after each hole to minimise down hole 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 RC drilling at this stage.
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, alteration, mineralisation, structure, weathering, wetness and obvious contamination by a geologist. Data is then captured in a database appropriate for mineral resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	RC 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	All drill holes were logged in full.

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
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.	RC samples were split 87.5%-12.5% by a stand-alone multi-tiered riffle splitter. The majority of the samples were recorded as dry and minimal wet samples were encountered. Sample duplicates were obtained by re-splitting the remaining bulk sample contained in a plastic bag in the field using the multi-tier riffle splitter. RC composite samples were collected via spear sampling of the riffle split bulk sample contained in green plastic bags.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The samples were sent to an accredited laboratory for sample preparation and analysis. All samples were sorted, dried pulverised to -75um to produce a homogenous representative 25g sub-sample for analysis. A grind quality target of 85% passing -75µm has been established.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	RC samples were collected at 1m intervals and composited into 4m samples using a spear to sample individual metre bagged 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 samples submitted 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 analytical technique used a 25g fire assay and is appropriate to detect gold mineralisation. The use of fire assay is considered a total assay.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the	No geophysical tools were used to determine any reported element

Criteria	JORC Code explanation	Commentary
	analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	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 in this program.
	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 are 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 a digital elevation model from a LIDAR survey. Expected accuracy is +/- 4m for easting, northing and +/- 0.1m elevation data.
	Specification of the grid system used.	The grid system is 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.*	RC holes were spaced on a variable 100m x 20m or 200m x 40m or 80m nominal drill pattern.
	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.	The drill density is not adequate at this stage to define grade continuity to support classification as a Mineral Resource.
	Whether sample compositing has been applied.	Four metre composite samples were taken for all holes via spearing. One

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		metre samples were riffle split when dry or by a representative spear or scoop sample when wet/damp.
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 RC drilling (generally -60° towards 270°/grid west) has confirmed the interpreted east dipping stratigraphy (based from field mapping) minimising lithological bias. At this stage the primary mineralised structural orientations are unclear due to the wide-spaced nature of the reconnaissance drilling.
	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 orientations of the mineralised structures is unclear so some orientation-based sampling bias is possible.
Sample security	*The measures taken to ensure sample security.*	RC samples submitted 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/reviews have been conducted on sampling technique 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 RC 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

Criteria	JORC Code explanation	Commentary
		(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 in the Fe-rich part of a 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 main exploration target is high-grade lode, stockwork, disseminated and quartz vein gold mineralisation hosted by 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 – 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 RC drilling. Drill hole locations are described in the body of the text and on related Figures. The use of low level geochemical information to identify anomalous trends and "footprints" rather than reporting of individual values is considered appropriate in some cases to map and locate geological and geochemical anomalous trends that potentially identify target areas for follow up drilling. A nominal 0.2g/t Au lower cut-off is reported as being material in the context of the grassroots geological setting.
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 RC assays have been length weighted. No top-cuts have been applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the	Arithmetic length weighting used.

Criteria	JORC Code explanation	Commentary
	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.	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').*	At this stage the main primary mineralised structural orientation(s) are still being ascertained and are inconclusive. The angled orientation of RC 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 0.2g/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.