

Breaker raises \$10M in heavily over-subscribed share placement to advance drilling at Lake Roe

Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to announce that it has received binding commitments for a share placement to raise \$10 million before costs (**Placement**). The Company will also be conducting a Share Purchase Plan to existing eligible shareholders expected to raise up to \$1.5 million (**SPP**). Patersons Securities Limited are acting as Lead Manager to the Placement and the SPP.

The new shares will be issued at a price of 70 cents which represents a 7.5% discount to the volume weighted average price over the last five days of trade prior to the Company's trading halt on 23 August 2017.

Capital raised from the Placement and SPP will be used to advance an aggressive drilling campaign currently comprising three reverse circulation and one diamond drill rig at the Company's Lake Roe Gold Project, where a maiden JORC Resource is targeted by the end of 2017.

Placement

Under the Placement, the Company will issue a total of 14,285,715 new shares to sophisticated and professional investors using the placement capacity available under ASX Listing Rule 7.1. It is anticipated that settlement will occur on or about 30 August 2017 with the new shares to be issued shortly afterwards. The new shares will be issued on the same terms as, and will rank equally in all respects with, the existing fully paid ordinary shares in the Company.

Share Purchase Plan

The SPP is targeted to raise \$1.5 million and will enable existing shareholders to participate in the capital raising at the same issue price as the Placement and without incurring any brokerage fees or other transaction costs. The Directors will be reserving the right to accept subscriptions in excess of \$1.5 million or scale-back applications in line with regulatory obligations.

Eligible shareholders (being those holders of fully paid and partly paid shares with an address in Australia or New Zealand as at 5.00pm WST on 24 August 2017) will have the opportunity to apply for up to \$15,000 worth of fully paid ordinary shares in the Company. If an eligible shareholder holds shares as a 'custodian' (as that term is defined in ASIC Class Order [CO 09/425]), the offer under the SPP will be made to the 'custodian' and, subject to a number of conditions, the 'custodian' will have the discretion to extend the offer to the relevant beneficiaries.

All new shares issued under the SPP will rank equally with all fully paid ordinary shares on issue.

An indicative timetable is provided below. The SPP is currently scheduled to close on 13 September 2017 however the timetable is subject to change therefore shareholders are encouraged to lodge their applications ahead of the advertised closing date.

Event	Date
Record Date (for determining shareholders' entitlements to participate in the SPP)	24 August 2017
Announcement of SPP	25 August 2017
Despatch of SPP documentation	30 August 2017
Opening date of SPP	30 August 2017
Closing date of SPP	13 September 2017
Allotment and issue of SPP shares	19 September 2017

Full details of the SPP will be contained within documentation to be despatched to shareholders on 30 August 2017.

Use of Funds

The funds secured by the capital raising will be used to advance drilling and undertake pre-development activities associated with the delineation of a maiden JORC Resource at the Lake Roe Gold Project, 100km east of Kalgoorlie. The Company has been drilling continuously at Lake Roe with three rigs since January 2017, with a fourth rig commencing on 7 August 2017.

Exploration activities are currently focused in the 2.2km Bombora discovery area, which forms part of an 8km-long greenfields gold system where Breaker has completed more than 96,000m of drilling since mid-2015. The quality and dimensions of the results to date are consistent with the early stages of a large, new gold camp in a premier mining jurisdiction.



Tom Sanders
Executive Chairman
Breaker Resources NL

About Breaker

Breaker Resources NL is a significant tenement holder in WA's Eastern Goldfields Superterrane in the Yilgarn Craton. Breaker's objective is the discovery and development 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.

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

Investors/Shareholders

Tom Sanders

Tel: +61 8 9226 3666

Email: breaker@breakerresources.com.au

Media

Paul Armstrong/Nicholas Read

Read Corporate

Tel: +61 8 9388 1474

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Tom Sanders, Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sanders is an officer of Breaker Resources NL and his services have been engaged by Breaker on an 80% of full time basis; he is also a shareholder in the Company. Mr Sanders has 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 The SPP will Exploration Results, Mineral Resources and Ore Reserves'. Mr Sanders consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.