

ASX Listing Rules Waiver

Breaker Resources NL (ASX: BRB, **Breaker**) wishes to advise that the Company has received a waiver from the Listing Rules of the Australian Securities Exchange (**ASX**) on the following basis.

On 23 November 2017, the Company will conduct its 2017 annual general meeting, during which a resolution will be presented to shareholders for approval for the future issue of fully paid ordinary shares to Ausdrill International Pty Ltd (or its nominee) as part consideration for drilling services at the Company's exploration projects (**New Ausdrill Shares**; Resolution 5 of the Notice of Meeting dated 16 October 2017). The maximum number of New Ausdrill Shares to be issued is up to that number which, when multiplied by the issue price, equals \$750,000. The issue price is to be the volume weighted average price calculated over the five (5) days on which sales in Breaker's shares are recorded before the day on which the Company elects to pay any invoice received from Ausdrill Limited for drilling services via a mixture of cash and equity.

Under the ASX Listing Rules, the New Ausdrill Shares must be issued no later than three (3) months after the date of the meeting at which approval is given, or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules. As Breaker is currently conducting an aggressive drilling program at the Lake Roe Gold Project, 100km east of Kalgoorlie, the Company sought, and has been granted, a waiver from the ASX to enable the New Ausdrill Shares to be issued over a longer period (**Waiver**).

The terms of the Waiver are as follows:

1. Based solely on the information provided, ASX Limited ("ASX") grants Breaker Resources NL (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of up to \$750,000 worth of ordinary fully paid shares ("New Ausdrill Shares") to Ausdrill International Pty Ltd ("Ausdrill") (or its nominee) not to state that the New Ausdrill Shares will be issued no later than three months after the date of the shareholders' meeting, on the following conditions:
 - 1.1. The New Ausdrill Shares are to be issued no later than 30 June 2018, subject to the shareholder approval having being obtained.
 - 1.2. If the Company releases its annual report during a period in which the New Ausdrill Shares are issued or remain to be issued, the annual report discloses details of the New Ausdrill Shares issued in that annual reporting period, the number of the New Ausdrill Shares that remain to be issued and the basis on which they may be issued.

- 1.3. In any half year or quarterly report for a period during which any of the New Ausdrill Shares have been issued or remain to be issued, the Company must include a summary statement of the number of New Ausdrill Shares issued during the reporting period, the number of New Ausdrill Shares that remain to be issued and the basis on which the New Ausdrill Shares may be issued.
- 1.4. The terms of this waiver are released to the market no later than the time the Notice is released to the market.

Shareholders seeking further information regarding the waiver are invited to contact the Company.



Tom Sanders
Executive Chairman
Breaker Resources NL

16 October 2017

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

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About Breaker

Breaker Resources NL is a 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.