ASX ANNOUNCEMENT **18 October 2017**

Clarifying Announcement

"Strong recoveries from preliminary metallurgical testwork at Lake Roe gold project in WA"

Reference is made to the announcement entitled "Strong recoveries from preliminary metallurgical testwork at Lake Roe gold project in WA" released to the ASX by Breaker Resources NL (ASX: BRB, **Breaker**) on 5 October 2017 (**Announcement**).

At the request of the ASX, Breaker provides an updated version of the Announcement.

Tom Sanders
Executive Chairman
Breaker Resources NL

18 October 2017

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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.

BREAKER Resources NL

ASX ANNOUNCEMENT **18 October 2017**

Strong recoveries from preliminary metallurgical testwork at Lake Roe gold project in WA

Results point to low processing costs underpinned by amenability to conventional milling, modest energy requirements and no deleterious elements

Highlights

- **Strong preliminary metallurgical testwork results indicate gold recoveries of 95% for weathered and fresh mineralisation at the Bombora gold discovery within the Lake Roe project near Kalgoorlie**
- **Up to 39% of gold is recoverable via gravity concentration prior to leaching; leach testwork exhibits rapid leach kinetics with 90% of total gold extraction achieved within four hours on weathered and fresh RC drill samples following gravity gold recovery**
- **Comminution (size reduction) studies indicate modest ore hardness and a bond ball mill work index of <16kWh/t for fresh mineralisation, indicating amenability to milling by conventional means with modest energy requirements**
- **Low reagent consumptions and no deleterious elements indicate no obvious processing issues and favourable treatment economics**
- **Further metallurgical testwork now underway; results expected in the December 2017 quarter**
- **Resource drilling is underway at Bombora with four rigs targeting a maiden JORC Resource by late December 2017**

Photo 1: Core Samples
BBDD0016: 12.0-14.5m (oxide)
BBDD0016: 25.0-27.5m (transition)
BBDD0016: 104.0-107.0m (fresh)

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Breaker Resources NL (ASX: BRB; **Breaker** or **the Company**) is pleased to announce excellent results from preliminary metallurgical testwork on oxide/transition (weathered) and fresh (primary) mineralisation at the Company's 100%-owned Lake Roe gold project, 100km east of Kalgoorlie in WA.

The results point to low processing costs at Lake Roe, where Resource drilling is underway as part of Breaker's strategy to complete a maiden JORC Resource by late December 2017.

The metallurgical testwork results indicate gold recoveries of 95% for weathered and fresh mineralisation with low reagent consumption. Up to 39% of the gold is recoverable by gravity concentration prior to leaching. Comminution testwork results indicate that the mineralisation is only of moderate hardness, suggesting amenability to milling by conventional means with modest energy consumption.

Breaker's Executive Chairman, Mr Tom Sanders, said the results were highly significant because they provided further evidence of the outstanding economc potential at Lake Roe.

"The testwork indicates favourable gold extraction characteristics with no significant processing issues identified in the fresh or weathered mineralisation," Mr Sanders said. "While the testwork is preliminary, the results highlight the potential for a conventional gold processing plant that can cost-effectively treat open pit and underground ore.

"A modest bond work index of <16kWh/t in fresh mineralisation is a great result as is the low reagent consumption and the lack of any obvious deleterious elements," he said.

Metallurgical Testwork Summary

The preliminary metallurgical testwork was undertaken in two parts by Australian Laboratory Services (ALS) in Perth.

The initial part of the testwork consisted of an assessment of the comminution characteristics using HQ diamond core from oxide/transition and fresh gold mineralisation. The comminution results relate to diamond holes BBDD0013 and BBDD0016 located in plan and section on Figures 1 and 2 respectively. Further details of the holes are provided in Appendix 1 and Annexure 1.

The second (ongoing) part of the testwork involved an assessment of the gravity recoverable gold (**GRG**), and cyanide leach recoverable gold following gravity extraction. This work was undertaken on two composite samples of oxide/transition and fresh gold mineralisation from reverse circulation (**RC**) drilling. The results relate to samples BRBMET_RC001 and 002 (RC drill holes BBRC0294-0295) located in plan and section on Figures 1 and 2 respectively. Further details of the holes are provided in Appendix 1 and Annexure 1. The results from a further six RC samples are pending.

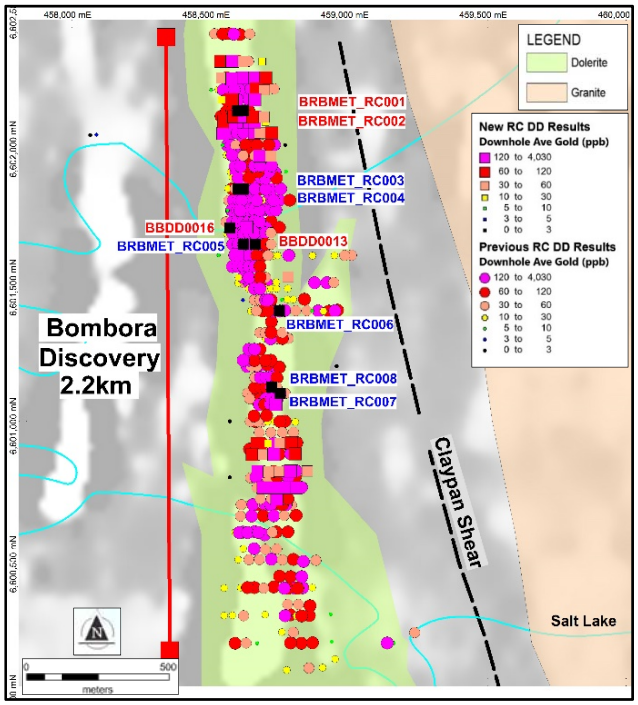

Figure 1: Lake Roe Metallurgical Testing Drillhole Location Plan
(New results in red; pending results in blue)

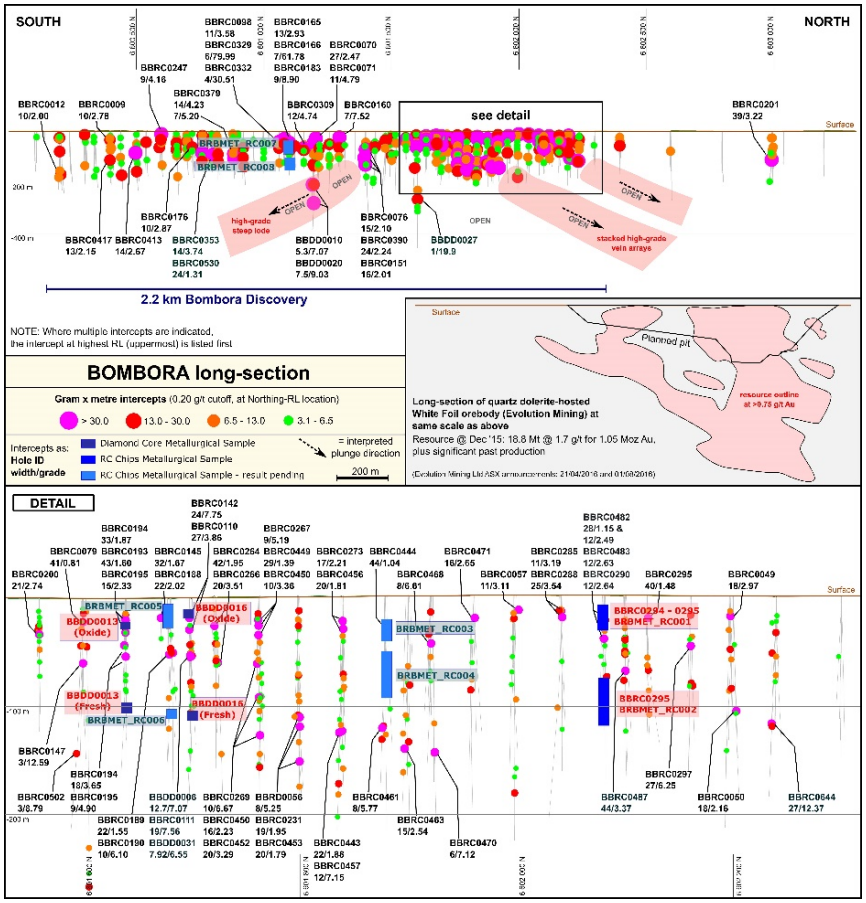

Figure 2: (Top) Gram x metre long section of the 2.2km Bombora discovery and immediate extensions showing location of significant down-hole intercepts in relation to Northing and depth (no adjustment for true width); (Inset) Long section view of White Foil Resource at the same scale as above long section
(New results in red; pending results in blue)

Comminution

The whole HQ diamond core samples selected to reflect oxide/transition and fresh mineralised sample material are summarised in Table 1.

Table 1: Lake Roe Diamond Core Samples

COMPOSITE PLAN					
Drill Hole ID	Interval (m)	Mass (kg)	Drill Hole ID	Interval (m)	Mass (kg)
Composite 1 (Oxide Ore)			Composite 3 (Fresh Ore)		
BBDD0016	12.0-13.0	6.22	BBDD0013	98.0-99.0	5.54
	13.0-14.0	5.30		99.0-100.0	5.08
	14.0-14.7	3.77		100.0-101.0	5.53
				101.0-101.5	2.72
TOTAL		15.28	TOTAL		18.87
Composite 2 (Oxide Ore)			Composite 4 (Fresh Ore)		
BBDD0013	22.0-23.0	8.06	BBDD0016	104.0-105.0	8.62
	23.0-24.0	7.03		105.0-106.0	8.37
	24.0-25.0	7.27		106.0-107.0	8.65
BBDD0016	25.0-26.0	6.42			
	26.0-27.0	6.01			
	27.0-27.5	3.44			
TOTAL		38.23	TOTAL		25.64

Results - Comminution

Comminution results are summarised in Table 2. The results indicate that the mineralisation is of moderate hardness, suggesting amenability to milling by conventional means with modest energy requirements.

Table 2: Lake Roe Comminution Parameters

Parameter	Unit	Oxide/transition	Fresh
Unconfined compressive strength (UCS)	MPa	6.4 – 106.8	16.1 – 198.5
Crushing work index (CWi)	kWh/t	1.7 – 22.5	3.2 – 12.9
Bond ball mill work index (BBWi)	kWh/t	13.4 – 14.3	13.4 – 15.5

Gravity/Cyanide Gold Extraction

The second part of the testwork assessed gold recovery using gravity and cyanide leach techniques. The gravity recoverable gold (GRG) value provides an indication of the amenability of an ore sample to gravity concentration, while the cyanide leach recovery provides an indication of the efficiency of cyanide leaching.

The preliminary gravity and cyanide gold extraction results in this announcement relate to composite oxide and fresh samples located on 6602120N (BRBMET_RC001 and BRBMET_RC002; Figures 1 and 2). The samples are from RC drill holes BBRC0294 and 0295 previously reported in ASX Release 30 May 2017.

The results are part of a broader programme of sampling on wide-spaced northings as summarised in Table 3. Results are pending for the remaining six samples, BRBMET_RC003-008.

Composite sample details are provided in Appendix 1. Sample BRBMET_RC_001 is a composite sample of oxide/transition RC sample from BBRC0294 (16m-22m) and BBRC0295 (27m-37m) with a weight averaged grade of 3.085g/t gold as per Table 3. Sample BRBMET_RC_002 is a composite sample of fresh RC sample from BBRC0295 (76m-81m and 123m-129m) with a weight averaged grade of 1.544g/t gold as per Table 3. The down-hole lengths do not represent true width as the geometry of the mineralised structures is still being resolved in several areas. Similarly, drilling in some areas does not adequately "see" mineralisation that is angled sub-parallel to the drill direction.

Table 3: Lake Roe RC Metallurgical Samples

Sample Number	Northing	Type	Weight (kg)	Grade (g/t Au)
BRBMET_RC001	6602120N	Oxide/Transition	32.991	3.085
BRBMET_RC002	6602120N	Fresh	20.628	1.544
BRBMET_RC003	6601840N	Oxide/Transition	15.075	4.517
BRBMET_RC004	6601840N	Fresh	19.597	2.091
BRBMET_RC005	6601640N	Oxide/Transition	29.896	2.441
BRBMET_RC006	6601400N	Fresh	5.767	1.966
BRBMET_RC007	6601100N/6601080N	Oxide/Transition	18.88	70.824
BRBMET_RC008	6601120N	Fresh	12.438	4.164

Photo 2: Metallurgical Samples

Results – Gravity/Cyanide Gold Extraction

Up to 39% of gold is recoverable via gravity concentration prior to leaching. The significant GRG results reflect earlier Breaker observations of the occurrence of free gold in drill core samples and RC samples.

Results of the first two leach tests are reported here. Leach recovery curves are shown graphically in Figure 3.

The results of the two preliminary tests suggest the response of Lake Roe oxide/transition and fresh ore types to industry standard GRG and cyanidation testing compares favourably to free milling ores encountered elsewhere in the Eastern Goldfields region of WA. Significantly, the leach testwork exhibits rapid leach kinetics, with 90% of total gold extraction achieved within four hours on weathered and fresh RC drill samples following gravity gold recovery.

Multi-element assay results demonstrate low sulphide sulphur and organic carbon values in each sample, and significant levels of deleterious elements were not detected. There is no evidence of significant preg-robbing behaviour, as is supported by the low organic carbon content of the samples tested. Similarly, there is no evidence of undue impact of other deleterious elements including sulphur and tellurium on gold leaching efficiency.

The testwork indicates modest reagent demands as summarised in Table 4.

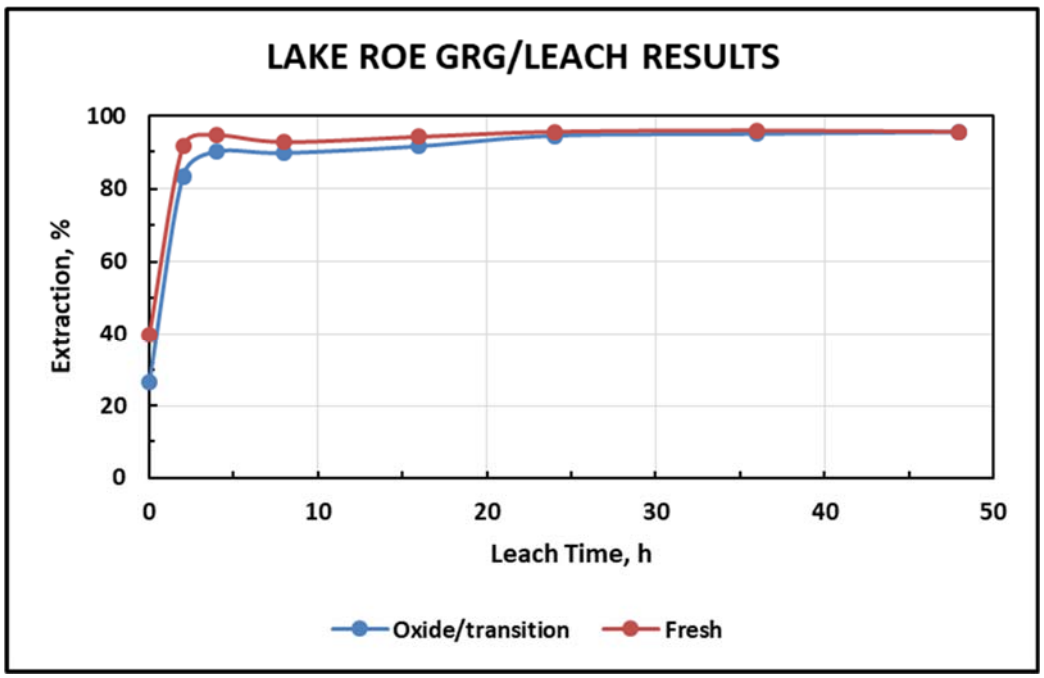

Figure 3: Lake Roe Gold Extraction Results – RC001 (oxide/transition) and RC002 (fresh)

Table 4: Lake Roe Leach Reagent Consumption

Sample	NaCN, kg/t	Lime, kg/t
RC001	0.55	1.81
RC002	0.66	0.48

Further Test Work

In the near term, the following work is planned to provide sufficient information for input to scoping-level project assessment:

(i) Complete initial GRG and cyanidation testing of samples RC003 through RC008 inclusive;
(ii) Prepare oxide/transition ore composites from RC001, RC003, RC005 and RC007;
(iii) Prepare fresh ore composites from RC002, RC004, RC006 and RC008;
(iv) Determine optimum grind size (sample characteristics permitting) for cyanidation;
(v) Determine GRG response for each composite;
(vi) Determine optimum reagent consumption and oxygen uptake rates for each composite; and
(vii) Determine response to carbon in leach (CIL) treatment.

Results are expected in the December 2017 quarter.

Background

The 2.2km Bombora discovery at Lake Roe is open along strike and depth and forms part of an 8km-long gold system that is itself open along strike. The Bombora discovery is hidden below thin transported cover (typically 5-10m).

Gold typically occurs as sulphide-rich lode and stockwork mineralisation in the upper, iron-rich part of a fractionated (layered) dolerite. The gold occurs in steep and flat lodes particularly where they intersect. The lodes are sulphide-impregnated fault zones (fluid pathways) with up to 10% pyrrhotite and pyrite accompanied by silica, albite, biotite and carbonate alteration and (tensional) quartz-pyrite veinlets that can form stockwork-style mineralisation.

Tom Sanders
Executive Chairman
Breaker Resources NL

18 October 2017

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COMPETENT PERSONS STATEMENT

Information in this report relates to metallurgical and exploration results based on information compiled by Mr Mike Kitney and Mr Tom Sanders respectively. Mr Kitney and Mr Sanders are each Members of the Australasian Institute of Mining and Metallurgy. Mr Kitney is a non-executive Director of Breaker Resources NL engaged as consultant to Breaker, and Mr Sanders is an executive of Breaker Resources NL engaged by Breaker on an 80% of full time basis; they are each shareholders in the Company. Each has sufficient experience which is relevant to the nature of work and style of mineralisation under consideration 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 Kitney and Mr Sanders consent to the inclusion in the release of the statements based on their information, in the form and context in which it appears.

APPENDIX 1

Met Sample No	Sample Type	Sample From-To	Interval	HoleID	HoleType	MGA94 N	MGA94 E	RL	Depth	Dip	Azim
BBDD0013	Full core	re Table 1		**BBDD0013**	DD core	6601638	458661	311.9	132.5	-61.1	269.1
BBDD0016	Full core	re Table 1		**BBDD0016**	DD core	6601697	458569	312.9	132.3	-70.6	89.4
BRBMET_RC0001	Oxide/Transition	16m-22m	6m	**BBRC0294**	RC	6602120	458598	314.5	96	-59.8	269.3
"	Oxide/Transition	27m-37m	10m	**BBRC0295**	RC	6602121	458618	314.3	138	-59.7	270.3
BRBMET_RC0002	Fresh	76m-81m	5m	**BBRC0295**	RC	6602121	458618	314.3	138	-59.7	270.3
"	Fresh	123m-129m	6m	**BBRC0295**	RC	6602121	458618	314.3	138	-59.7	270.3
BRBMET_RC0003	Oxide/Transition	26m-34m	8m	**BBRC0273**	RC	6601839	458599	314.8	114	-60	268.2
BRBMET_RC0004	Fresh	41m-45m	4m	**BBRC0274**	RC	6601839	458620	314.3	126	-59.3	267.5
"	Fresh	78m-86m	8m	**BBRC0274**	RC	6601839	458620	314.3	126	-59.3	267.5
BRBMET_RC0005	Oxide/Transition	5m-21m	16m	**BBRC0194**	RC	6601638	458619	311.7	90	-60.5	267.6
BRBMET_RC0006	Fresh	108m-112m	4m	**BBRC0151**	RC	6601398	458749	311.8	170	-62.4	268.6
BRBMET_RC0007	Oxide/Transition	48m-51m	3m	**BBRC0183**	RC	6601100	458752	311.7	170	-60.8	270.4
"	Oxide/Transition	31m-36m	5m	**BBRC0183**	RC	6601100	458752	311.7	170	-60.8	270.4
BRBMET_RC0008	Fresh	66m-72m	6m	**BBRC0312**	RC	6601122	458720	311.7	120	-59.4	269.8

Notes

(i) Coordinates and azimuth in GDA94 MGA Zone 51

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.*	Reverse circulation (**RC**) and diamond drill 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 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. Diamond core is drilled HQ or NQ dependent upon ground conditions. Core is cut in half by a diamond saw on site and half core is submitted for analysis except duplicate samples which are submitted as quarter core. Metallurgical drill core samples comprise whole diamond core from selected visually mineralised zones from both oxide(weathered) and fresh rock material. Metallurgical RC chip samples comprise dried and pulverised (to a standard 85% pass through a -75um sieve) reject assay splits that were previously prepared and analysed by MinAnalytical. The samples supplied to ALS were selected and composited by BRB geologists on the basis of previous assay results for supply to ALS for metallurgical determinations.
	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. All coordinates are in UTM grid (GDA94, Zone 51) and drillhole collar locations are surveyed by differential GPS to an accuracy of 0.01m.
	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*	RC samples are composited at 4m to produce a bulk 3kg sample. Half core samples are cut using a diamond saw on site generally on 1m intervals or on geological boundaries

Criteria	JORC Code explanation	Commentary
	(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.	where appropriate (minimum 0.4m to maximum of 1.2m). Metallurgical test samples of whole NQ and HQ diameter core were visually selected from mineralised intervals, within different lodes at Lake Roe and collected at various depths along the strike of the high grade shoots. Composite sample weights varied between 16 and 28kg. The samples represent typical fresh and oxidised mineralised zones drilled within the project area. The composite core samples were sent to ALS in Perth for defined metallurgical testwork. RC chip samples for metallurgical testwork were composited from several wide-spaced RC holes to produce samples of oxide/transitional weathering and samples from fresh rock for gravity and cyanide leach gold extraction tests.
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. Drilling comprises HQ3 and NQ2 corer. Core is orientated using Reflex orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by BRB field staff at Lake Roe.
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. Diamond drillers measure core recoveries for every drill run completed using either three or six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is confirmed by BRB staff during core orientation activities on site and recorded into the the company Datashed database.
	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

Criteria	JORC Code explanation	Commentary
		required and after each hole to minimise down hole or cross-hole contamination Various diamond drilling additives (including muds and foams) have been used to condition the drill holes to maximise recoveries and sample quality. Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	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. There is no significant loss of material reported in the mineralised parts of the diamond core to date.
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 by a geologist for lithology, alteration, mineralisation, structure, veins, weathering, wetness and obvious contamination. Data is then captured in a Datashed relational database appropriate for mineral resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	RC and diamond core logging is both qualitative and quantitative in nature and captures downhole depth, colour, lithology, texture, mineralogy, mineralisation, alteration and other features of the samples. All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet.
	The total length and percentage of the relevant intersections logged.	All 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.*	Core samples were cut in half using a conventional diamond core saw. Half core samples were collected for assay except duplicate samples which are quarter cut. An entire half core sample is retained and stored in core trays. Metallurgical whole core samples for comminution testing were delivered in trays to an accredited laboratory (ALS)
	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.

Criteria	JORC Code explanation	Commentary
		RC composite samples were collected via spear sampling of the riffle split bulk sample contained in green plastic bags. The non-core (RC) metallurgical samples have been collected from the mineralised zones from recent RC drill samples. The samples were composited from reject splits of samples previous analysed at MinAnalytical. The material comprised sample material that had been pulverised by MinAnalytical to -75um. The samples were composited by BRB geologists and supplied to ALS for gravity and cyanide leach testing.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The RC chip metallurgical samples were sent to ALS for sample preparation and analysis. All samples for assay were previously sorted, dried pulverised to -75um to produce a homogenous representative 25g sub-sample for analysis by MinAnalytical, selected and composited on the basis of previously reported assay by BRB geologists prior to despatch to ALS. Core samples were selected and supplied as whole core to ALS in core trays.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	RC samples are collected at 1m intervals and composited into 4m samples using a spear to sample individual metre bagged samples. Diamond core sample intervals are based on geological intervals typically less than a nominal 1m. Quality control procedures involved the use of Certified Reference Materials (CRM) along with sample duplicates (submitted as quarter core). Selected samples are also re-analysed to confirm anomalous results. ALS conducts insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing -75µm as part of their own internal QAQC 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 for RC and diamond drilling (quarter core) are taken at least three times in every 100 samples. All samples submitted were selected to weigh less than 3kg to ensure total preparation at the pulverisation stage. Duplicate sample results are reviewed regularly for both internal and external

Criteria	JORC Code explanation	Commentary
		reporting purposes.
	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 the Lake Roe metallurgical test samples, a screen fire assay technique was utilised on a homogenised 2kg aliquot to analyse sample head grades at ALS Laboratories, Perth including an SG determination. For pulverised RC chip samples, a gravity concentrate was completed to determine the quantity of gravity extractable gold. It should be noted that due to mass recovery differentials between operating plant and laboratory scale testing the laboratory scale testing could overstate the amount of gravity gold that could be recoverable in an operating process plant. After the gravity concentrate is removed the extraction of gold over time is determined by assaying the solution after 2, 4, 8, 12, 24 and 48 hours using laboratory scale direct cyanide extraction to simulate an industry standard carbon in leach (CIL) process.
	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. The initial metallurgical testing and results are preliminary in nature at this stage.

Criteria	JORC Code explanation	Commentary
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 (Datashed relational database) where it is validated by experienced database personnel assisted by the geological staff. Assay results are merged with the primary data using established database protocols run in house by BRB.
	Discuss any adjustment to assay data.	No adjustments or calibrations were undertaken other than to average any repeated analysis for each individual sample.
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 are initially located by handheld GPS and then picked up by an accredited surveyor using differential GPS . GPS elevation values are corrected where necessary using a digital elevation model from a LIDAR survey. Expected accuracy is +/- 4m for easting, northing and RL (GPS) and +/- 0.1m or less for surveyed and LIDAR elevation point data. All RC and diamond holes are gyro surveyed for rig alignment and downhole at the completion of the hole.
	Specification of the grid system used.	The grid system is GDA94 MGA, Zone 51.
	Quality and adequacy of topographic control.	As detailed above.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	RC holes were spaced on a variable nominal 40m x 20m, 40m x 40m or wider reconnaissance drill patterns. Diamond drill holes are drilled selectively, mainly to clarify structure.
	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 yet sufficient to adequately clarify the detailed geometry and support classification as a Mineral Resource. Metallurgical testing data is very wide spaced and preliminary in nature
	Whether sample compositing has been applied.	Four metre composite samples were taken for all RC holes via spearing. One metre samples were riffle split when dry or by a representative spear or scoop sample when wet/damp.

Criteria	JORC Code explanation	Commentary
		RC chips samples for metallurgical testing were composited as outlined in the body of the report Lengths of core for metallurgical samples were used as outlined in the text of the report.
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 and diamond drilling has so far confirmed three mineralisation orientations. The extent, geometry and plunge of the various structural "domains" and how they interact is still being resolved. Further detailed drilling is needed to confidently quantify the degree of sample bias arising from drill orientation (positive or negative).
	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.	Sample bias arising from orientation is discussed above.
Sample security	*The measures taken to ensure sample security.*	RC and diamond drill 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 formal audits/reviews have been conducted on sampling technique or data to date. However a scanning of sample quality (recovery, wetness and contamination) as recorded by the geologist on the drill rig against assay results occurs with no obvious issues identified 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 and diamond drill holes are 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 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*	Refer to Appendix 1 for significant results from the RC and diamond drilling. Drill hole locations are described in the body of the text, in Appendix 1 and on related Figures.

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	A nominal 0.2g/t Au lower cut-off is used for grade calculations with reporting of any grades above a nominal 0.5g/t Au. No top-cuts have been applied.
	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.	All reported RC and diamond drill assay results have been length weighted (arithmetic length weighting).
	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').*	All drill hole intercepts are measured in downhole metres (criteria for detailed estimate of true width not yet at hand unless otherwise stated). At this stage the main primary mineralised structural orientation(s) are still being ascertained and are inconclusive. The orientation of the drilling may introduce some sampling bias (positive or negative).
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.*	A nominal 0.2g/t Au lower cut-off is used for grade calculations with reporting of any grades above a nominal 0.5g/t Au. No top-cuts have been applied.
Other substantive	*Other exploration data, if meaningful and material, should be reported including (but*	There is no other substantive exploration

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	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.