

Breaker raises \$10.5m in successful placement

Proceeds will be used to grow the 1.1Moz Resource and advance pre-feasibility studies at the Lake Roe Gold Project

Breaker Resources NL (ASX: BRB; **Breaker**) is pleased to announce that it has received binding commitments for a total of \$10.5 million in a successful share placement at 29 cents.

The placement was made to a combination of Australian and international institutions and s708 compliant professional and sophisticated investors with strong support from the existing register. Bell Potter acted as lead manager and bookrunner to the placement.

With the addition of the placement funds to the Company's existing cash reserves, Breaker is now well funded to continue its aggressive drilling and exploration campaign at the 1.1Moz* Bombora gold deposit at the Lake Roe Gold Project, 100km east of Kalgoorlie. The gold discovery remains open in all directions and the primary aim of the Company is to continue growing the Resource and define a maiden Reserve in the medium term.

The placement price of 29 cents represents a 9.4% discount to the last closing price of 32 cents and a 16.5% discount to the volume weighted average price over the last 10 days of trade prior to the Company's trading halt on 27 September 2018.

It is anticipated that a total of 36,537,898 new shares will be issued utilising the Company's 15% (21,922,739 shares) and 10% (14,615,159 shares) placement capacities under ASX Listing Rules 7.1 and 7.1A. Settlement for the placement is due to occur on 4 October 2018. The new shares will be issued shortly afterwards and be on the same terms as, and rank equally in all respects with, the existing fully paid ordinary shares in the Company.



Tom Sanders
Executive Chairman

1 October 2018

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

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*The information in this report that relates to the Mineral Resource is based on information announced to the ASX on 6 September 2018. Breaker confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Table: Lake Roe Project Bombora Deposit Mineral Resource September 2018

Classification	Tonnes	Au (g/t)	Ounces
Indicated	12,549,000	1.5	624,000
Inferred	12,050,000	1.2	460,000
Total	24,599,000	1.4	1,084,000

Notes:

- Reported at 0.5 g/t Au cutoff
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)