

ASX ANNOUNCEMENT

Resource Update at Lake Roe Gold Project in WA

Breaker Resources (ASX: BRB) advises that the Mineral Resource update for its Lake Roe Gold Project in Western Australia is almost complete.

However, Breaker has adopted what it believes to be a prudent and conservative approach by engaging a highly experienced resource geologist to conduct an independent review of the updated resource model.

This review is expected to take another three to four weeks, at which time the updated Resource will be published.

Breaker Executive Chairman Tom Sanders said he believed the independent review more than justified the short time extension required, particularly in light of the well-publicised challenges encountered in the WA gold industry in recent times.

"Given the size of the deposit, the amount of data used in the resource model and the wellpublicised challenges encountered in the WA gold industry in recent times, we believe the additional time being taken to validate our model is warranted," Mr Sanders said.

"This is particularly important given that the results of the updated Resource estimate will be the basis for a Pre-Feasibility Study (**PFS**) and maiden Reserve estimate for the project.

"We expect that the open pit PFS will now be completed by the end of October. This is consistent with our previous statements in which we said the PFS would be completed within two months of the updated resource model being published."

Tom Sanders Executive Chairman Breaker Resources NL

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