
CORPORATE AND OPERATIONS UPDATE

**Breaker to commence strategic
review following unsolicited approaches**

Following the receipt of several unsolicited enquiries from corporate and other entities, the Board of Breaker Resources NL (ASX: BRB) has decided to undertake a strategic review ("**Review**") of all options available to accelerate unlocking of value from the Lake Roe Gold Project, 100km east of Kalgoorlie.


The Review process will consider a range of potential partnering, funding and other asset initiatives, with a focus on maximising shareholder value. The results of the Review could materially impact ongoing technical studies and, as a result, completion of the pre-feasibility study currently underway will be deferred to allow the Company sufficient time to assess their impact on various development options.

The Review also aims to lay a platform for a significant step-up in drilling activities to increase the current 1.0Moz Resource#, which is open in all directions.

Breaker Executive Chairman Tom Sanders said "the strategic nature of the Lake Roe Gold Project, as well as the significant exploration upside potential across approximately 600km² of tenure is expected to drive interest from a range of parties during the Review process".

The Company makes no assurances that a transaction will eventuate, and will assess all options with a focus on maximising shareholder value. The Company has appointed Azure Capital as corporate adviser to assist with the Review.

The Company will provide further market updates following any material developments arising from the Review.



Tom Sanders
Executive Chairman
Breaker Resources NL

4 October 2019

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 reference in this report to the Mineral Resource is based on information announced to the ASX on 2 September 2019. Breaker confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement, and that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed.

Lake Roe Project Bombora Deposit Mineral Resource (0.5g/t Au cut-off)

Classification	Tonnes	Au (g/t)	Ounces
Indicated	18,356,000	1.4	803,000
Inferred	4,853,000	1.1	178,000
Total	23,210,000	1.3	981,000