

## Breaker Share Purchase Plan raises \$2.7million

Breaker Resources NL (ASX: BRB, **Breaker**) is pleased to advise that the Share Purchase Plan (**SPP**) which was announced on 30 July 2020 has closed, raising \$2,684,982. Under the SPP, each Eligible Shareholder was entitled to subscribe for up to \$30,000 of new fully paid ordinary shares (**Shares**) at an issue price of 24 cents per Share without incurring brokerage or other transaction costs.

The Company received valid applications for a total of 11,187,520 new Shares from Eligible Shareholders and has elected to accept all shareholder subscriptions.

The SPP forms part of the capital raising announced on 30 July 2020, which also comprised a two tranche placement to institutional and sophisticated investors and an issue of shares to major shareholder Electrum Strategic Opportunities Fund II LP (**Electrum**). The first tranche placement shares were issued on 4 August 2020, representing funds of \$6.9million. The issue of shares to second tranche participants (representing \$10.7million) and Electrum (representing \$2.3million) is subject to shareholder approval at the Company's annual general meeting to be held later this week, on 17 September 2020.

Canaccord Genuity acted as Lead Manager to the placement and SPP.

The Company anticipates that the issue of the SPP Shares to Eligible Shareholders will take place tomorrow, 15 September 2020, with quotation and dispatch of holding statements expected to occur on or around 17 September 2020.

The funds secured by the capital raising will be used mainly to progress drilling activities aimed at growing the Resource and expanding future development options at the 600km<sup>2</sup> Lake Roe Gold Project. Since the start of 2020, drilling has identified three large-area growth/discovery targets and has established a solid foundation to expand the 1Moz open pit Resource<sup>#</sup> at Bombora, which remains open in all directions.

The three areas targeted for growth are:

- ✦ Bombora Deeps – recent drilling has resulted in discovery and material extension. There is now +2km strike length of high grade lodes below the open pit Resource;
- ✦ Kopai-Crescent – 3km north of Bombora where early drilling points to a 2km-long discovery zone that links the Kopai and Crescent prospects. This has the potential to materially expand the shallow gold inventory; and
- ✦ Carbineer area – 400m east of Bombora, where maiden drilling hit high-grade gold of up to 4m at 21.79g/t Au (ASX Release 2 July 2020) in a new unit of quartz dolerite. The Carbineer drilling also upgrades the potential for Wallaby-style (syenite-associated) gold over a 12km distance on the contact of the Swan Lake Syenite.

The balance of funds will be used for general working capital.

Authorised by the Board of Directors



**Tom Sanders**  
 Executive Chairman  
 Breaker Resources NL

14 September 2020

**For further information on Breaker Resources NL please visit the Company's website at [www.breakerresources.com.au](http://www.breakerresources.com.au), or contact:**

Investors/Shareholders

Tom Sanders

Tel: +61 8 9226 3666

Email: [breaker@breakerresources.com.au](mailto:breaker@breakerresources.com.au)

Media

Paul Armstrong/Nicholas Read

Read Corporate

Tel: +61 8 9388 1474

**COMPETENT PERSONS STATEMENT**

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Tom Sanders who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sanders is an officer of Breaker Resources NL and his services have been engaged by Breaker on an 80% of full time basis; he is also a shareholder in the Company. Mr Sanders has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Sanders consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

#The information in this report that relates to the Mineral Resource is based on material 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 market announcement, and that all material assumptions and technical parameters underpinning the estimate in the market announcement continue to apply and have not materially changed.

		Tonnes	Grade	Ounces
<b>Indicated</b>	oxide	141,000	1.3	6,000
	transitional	1,842,000	1.4	83,000
	fresh	16,373,000	1.4	714,000
	<b>Total</b>	<b>18,356,000</b>	<b>1.4</b>	<b>803,000</b>
<b>Inferred</b>	oxide	214,000	1.0	7,000
	transitional	922,000	0.9	27,000
	fresh	3,717,000	1.2	144,000
	<b>Total</b>	<b>4,853,000</b>	<b>1.1</b>	<b>178,000</b>
<b>Grand Total</b>		<b>23,210,000</b>	<b>1.3</b>	<b>981,000</b>

Notes:

- Reported at 0.50g/t Au cut-off
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)

**About Breaker Resources NL/Lake Roe Gold Project**

*Breaker Resources NL (ASX:BRB) is focused on expanding a rare 1Moz<sup>#</sup> greenfields gold discovery at its Lake Roe Gold Project, 100km east of Kalgoorlie, Western Australia.*

*After 250,000m of drilling the deposit, which is concealed by thin (5m) transported cover, is open in all directions. The consistency and areal extent of the results indicate a new gold camp in the early stages of delineation, with 600km<sup>2</sup> of tenure, a granted mining lease, and 40km of strike potential.*

*The deposit is similar in style to the well-known (70Moz) Golden Mile deposit in Kalgoorlie, and has yielded some of the best drill hits in Western Australia in the last few years, such as 17m @ 15.85g/t, 7m @ 61.78g/t and 32m @ 15.31g/t (ASX Release 27 July 2020).*

*The Lake Roe Gold Project has the attributes of scale, grade and camp-scale growth potential, and the open pit and underground mining potential are extensively de-risked.*

*A major drilling program is underway to expand the 1Moz open pit Resource<sup>#</sup> at Bombora to expand the future development options.*

*Since the start of 2020, an aggressive drilling campaign has had early and material success. As a result, there are three large areas of emerging discovery and extension slated for Resource growth.*