BREAKER Resources NL

ASX ANNOUNCEMENT **29 April 2021**

Lake Roe Gold Resource Increases 40% to 1.37 Million Ounces

Clear path for further growth, with mineralisation open at existing Resource and numerous additional targets to be tested

Highlights

- **Resource at Lake Roe Project near Kalgoorlie increases 389,000oz (40%) to 1.37Moz at 1.5g/t gold following drilling below Bombora deposit and at Crescent-Kopai and Claypan discoveries**
- **Resource estimate and remodelling by independent consultants Optiro Pty Ltd**
- **Bombora open pit plus underground Resource climbs to 1.22Moz @ 1.6g/t gold**
- **Maiden underground Resource at Bombora confirms high-grade potential at depth:**
  - **413,700oz @ 2.4g/t gold (1.0g/t Au cut-off)**
  - **343,300oz @ 3.1g/t gold (1.5g/t Au cut-off)**
  - **290,900oz @ 3.6g/t gold (2.0g/t Au cut-off)**
- **Maiden open pit Resources at two satellite deposits add 153,000oz (0.5g/t Au cut-off):**
  - **Crescent-Kopai 85,900oz @ 0.9g/t gold**
  - **Claypan 67,300oz @ 1.0g/t gold**
- **Open pit ounces at Bombora largely unchanged if reported in the same way as previous Resource (0.5g/t Au cut-off; within 310m of surface) due to limited new drilling in this area:**
  - **Previous open pit Resource 981,000oz @ 1.3g/t gold**
  - **Updated model 991,000oz @ 1.4g/t gold**
- **Open pit Resource at Bombora revised so that it is now reported within 210m of surface (previously 310m); Mineralisation below 210m included in maiden underground Resource; Revised open pit Resource at Bombora is:**
  - **Bombora 803,000oz @ 1.4g/t gold (89% Indicated)**
- **Extensional targets in many areas underpin strategy of regular resource updates to build critical mass for development**
- **Discovery cost of $50/oz for new ounces, and $40/oz for life-of-project ounces (no adjustment for Indicated vs Inferred oz; includes metallurgy, environmental studies)**

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ASX ANNOUNCEMENT
29 April 2021

Breaker Resources NL (ASX: BRB; "Breaker" or "the Company") is pleased to announce a substantial increase in the results of a Mineral Resource Estimate at its Lake Roe Gold Project, located 100km east of Kalgoorlie, Western Australia.

The upgraded Mineral Resource totals 27.9 million tonnes at 1.5g/t gold for 1.37 million ounces.

The Lake Roe Mineral Resource has been estimated by independent consultants Optiro Pty Ltd ("Optiro") and comprises updated and/or new estimates in four areas:

(i) Bombora Open Pit (revised);
(ii) Bombora Underground (maiden);
(iii) Crescent-Kopai (maiden), located 2km north of Bombora; and
(iv) Claypan (maiden), located 1km southeast of Bombora.

The Mineral Resource has been updated in accordance with the 2012 edition of the JORC Code as summarised in **Table 1** (see also Annexure 1).

Open Pit Resource Above 100mRL	Cut-off Grade (g/t Au)	Category	Tonnes	Grade (g/t Au)	Ounces Au	% Indicated
Bombora	0.5	Indicated	15,443,000	1.43	711,000	
		Inferred	2,286,000	1.2	92,000	
		Subtotal	**17,729,000**	**1.4**	**803,000**	**89%**
Crescent-Kopai	0.5	Inferred	2,818,000	0.9	86,000	
Claypan	0.5	Inferred	2,082,000	1.0	67,000	
		Total	**22,629,000**	**1.3**	**956,000**	**74%**
Underground Resource Below 100mRL	**Cut-off Grade (g/t Au)**	**Category**	**Tonnes**	**Grade (g/t Au)**	**Ounces Au**	**% Indicated**
Bombora	1.0	Indicated	809,000	2.58	67,000	
		Inferred	4,484,000	2.4	347,000	
		Total	**5,293,000**	**2.4**	**414,000**	**16%**
Total Bombora (Open Pit plus Underground)			**23,022,000**	**1.6**	**1,217,000**	**64%**
Lake Roe Mineral Resource		**Grand Total**	**27,922,000**	**1.5**	**1,370,000**	**57%**

Table 1: Lake Roe Mineral Resource

Breaker Executive Chairman, Tom Sanders said: "This outstanding result confirms that Lake Roe is a genuinely large-scale mineralised system with huge growth potential in a tier-one location.

"These factors alone make it a rare and highly desirable asset in an industry facing declining resources, particularly in tier-one locations.

"We still have a lot of drill samples in the laboratory awaiting assay and we are continuing to drill with the aim of continuing to grow the inventory. The bigger the inventory, the more development options we have".

Mr Sanders said "the maiden underground Resource at Bombora confirms the high-grade potential below the open pit Resource. High-grade gold is a feature of the Bombora deposit and this creates the flexibility to vary the potential mining approach in response to future mining studies and drill results," he said.

"The 150m-wide array of steep, flat and west-dipping lodes is showing good continuity and has many avenues for growth. There are good drill intersections in several areas without enough drilling to quantify a resource, a situation not helped by slow assay laboratory turnover.

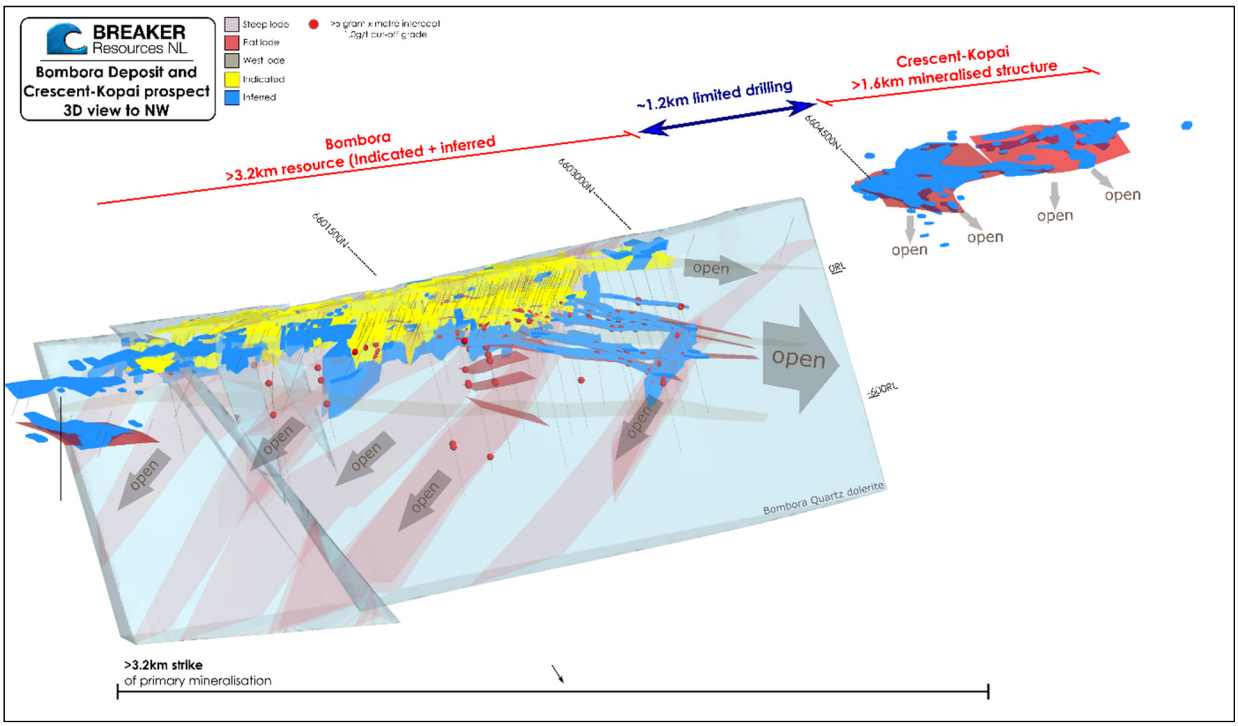

Figure 1: Lake Roe 3-D Perspective View of Lake Roe Mineral Resource Block Model Colour-Coded by Resource Category with Projected Lode Types

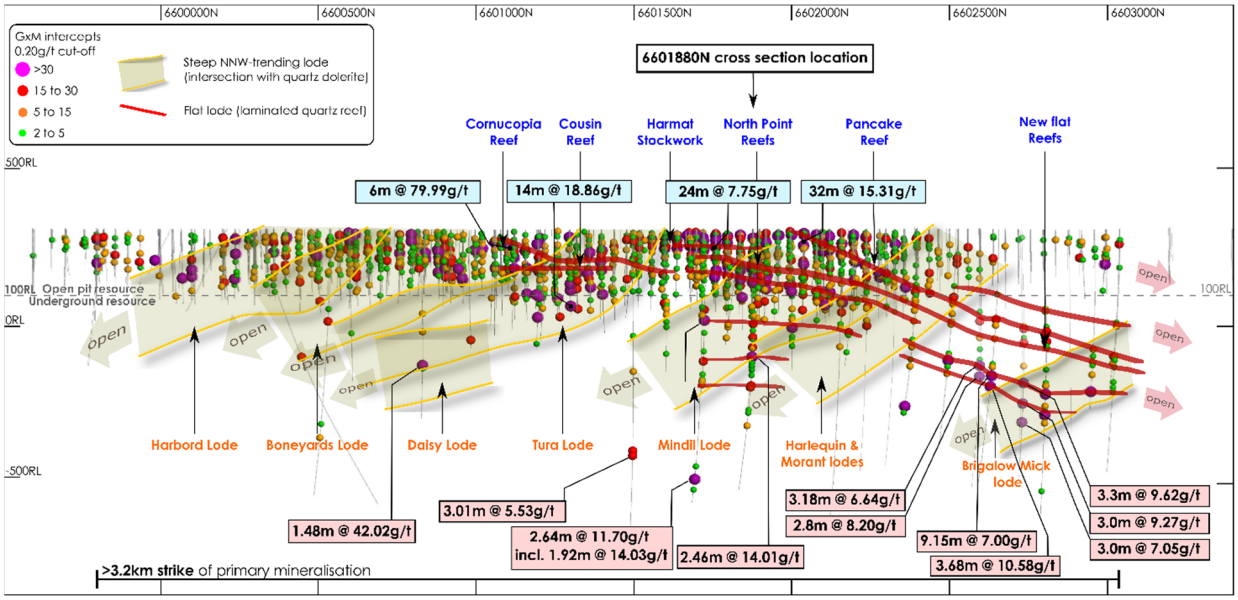

Figure 2: Long Section Looking West Showing Main Lode Elements

"The maiden Resources at Crescent-Kopai and Claypan highlight the shallow potential away from the main Bombora deposit, and drilling is preliminary.

"The results confirm the district-scale growth potential over 9km. The kilometric-scale faults controlling the gold have a regular geometry and many new targets are opening up. Looking ahead, my expectation is continued growth and regular resource updates."

The Mineral Resource (**Figure 1; Table 1**) is informed by 283,427m of reverse circulation ("RC") and diamond drilling of which 22% (61,125m) is orientated diamond core. 60,577m of this drilling has been completed since the release of the Resource update in September 2019, comprising:

(a) Bombora – 27 diamond drill holes and associated wedges totaling 13,098m;
(b) Crescent-Kopai – three diamond drill holes and 232 RC holes totaling 25,964m; and
(c) Claypan – three diamond drill holes and 47 RC holes totaling 6,403m.

Sixty one percent of the 389koz increase in contained gold (236koz) is from new high-grade lodes discovered below the Bombora open pit Resource (**Figure 2**). Drilling below the open pit Resource at Bombora has confirmed continuity of a 150m-wide array of high-grade gold steep, flat and west-dipping lodes with underground mining potential but assays are pending in several areas (**Figure 3**).

Thirty nine percent of the 389koz increase in contained gold (153koz) is from maiden estimates at the Crescent-Kopai (86koz) and Claypan (67koz) deposits. Drilling in these areas is preliminary and these deposits are expected to grow with further work. Crescent-Kopai is open in three directions and Claypan in all directions.

The Mineral Resource is reported above a 0.5g/t Au cut-off grade in areas with open pit mining potential situated less than 210m below surface (above 100mRL). At Bombora, this zone has an average gold endowment of 3,800oz per vertical metre (**Figure 4**), a high density of drilling (**Figures 3 & 4**) and demonstrated continuity of mineralisation reflected in 89% of the open pit Resource being in the Indicated category.

A minimum cut-off grade of 1.0g/t Au is used for reporting areas with underground mining potential situated greater than 210m below surface (below 100mRL). High-grade gold is a characteristic of the Bombora deposit when a higher cut-off grade is applied (**Figure 6**), an aspect that enhances operational flexibility. Further drilling and future mining studies may extend the assumed open pit mining potential below 100mRL, and conversely the potential for underground mining may extend above 100mRL.

New drilling in the Bombora "open pit" area since the September 2019 Resource is limited in scope (27 east-orientated diamond drill holes), and was designed to test the high-grade potential *below* the open pit Resource. As a result there is little change in the gold endowment in this area if reported in the same way (above 0mRL; 0.5g/t Au cut-off), despite a different estimation approach.

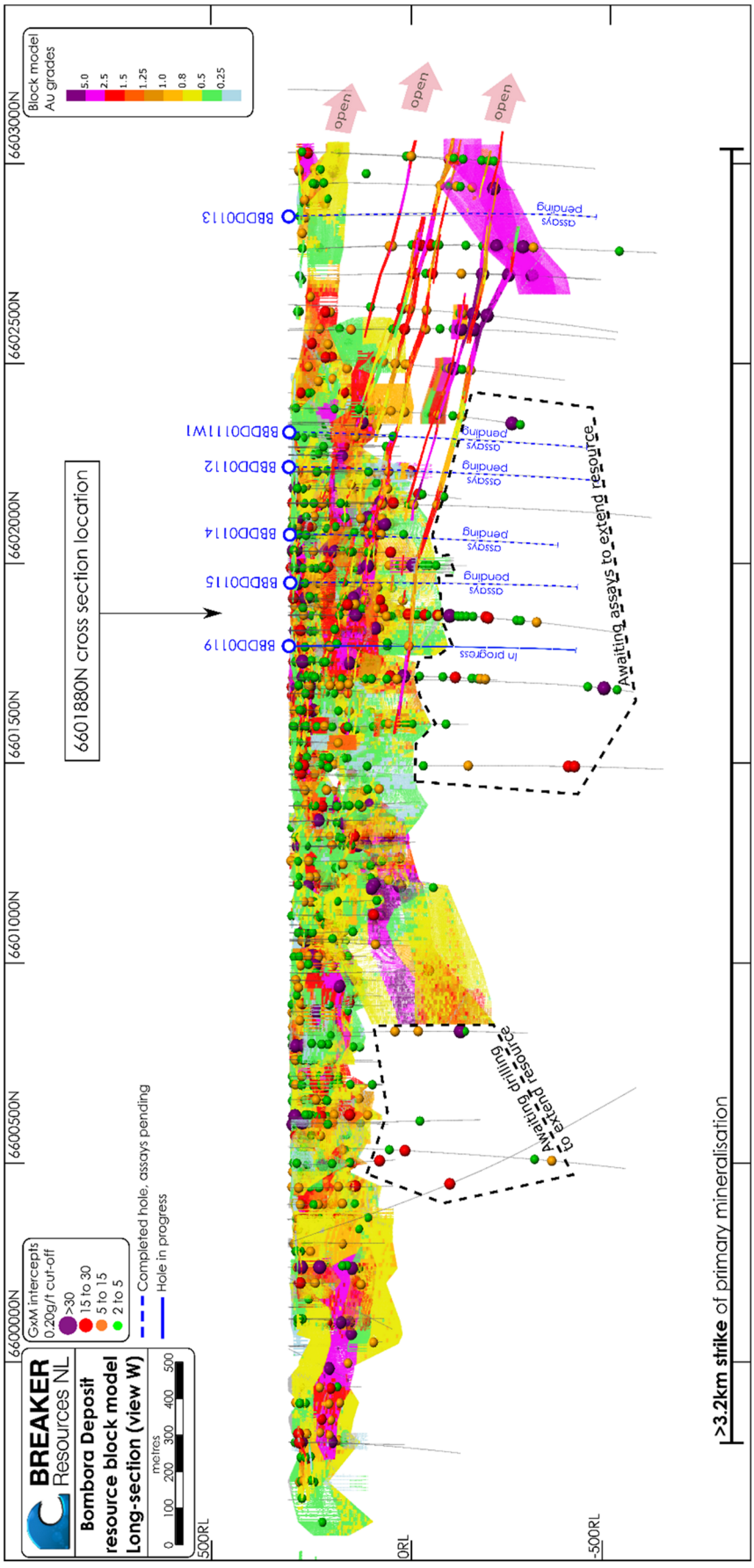

Figure 3: Bombora Long-section Looking West Showing Block Model Grades and Drill Intersection > 2gm

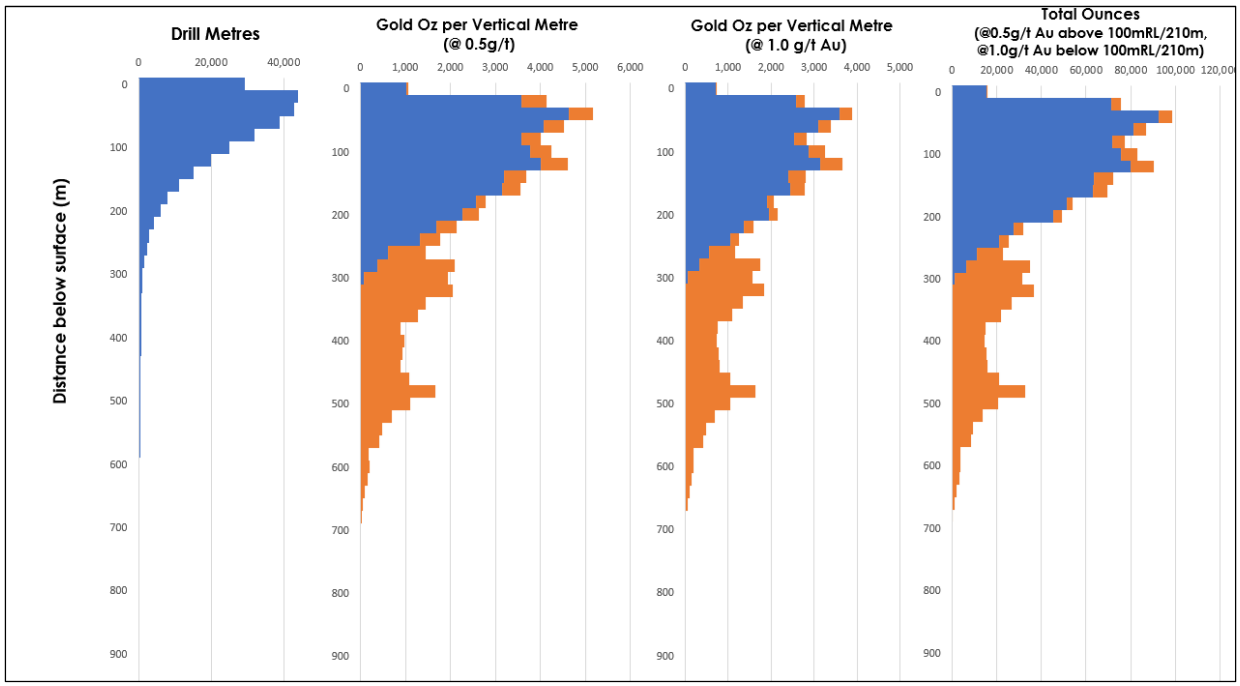

Figure 4: Gold Oz per Vertical Metre vs Amount of Drilling

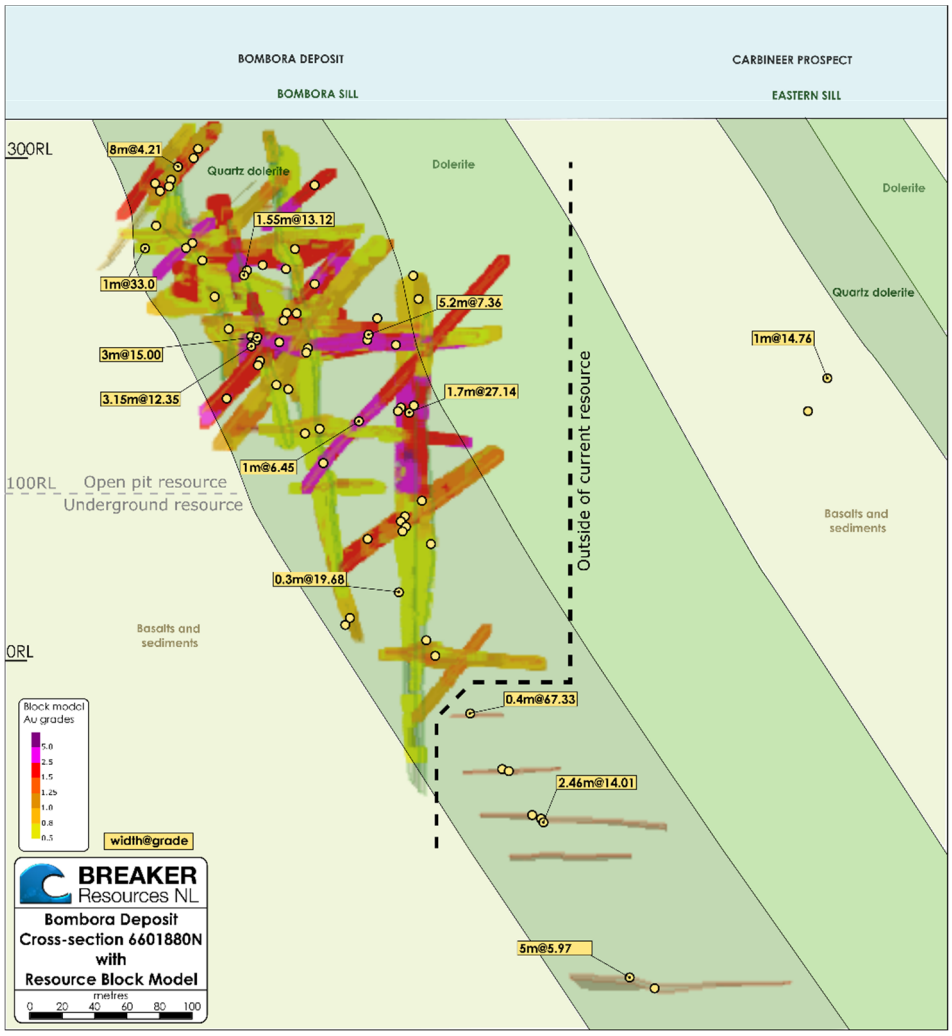

Figure 5: Cross-Section of Block Model at 6601880N

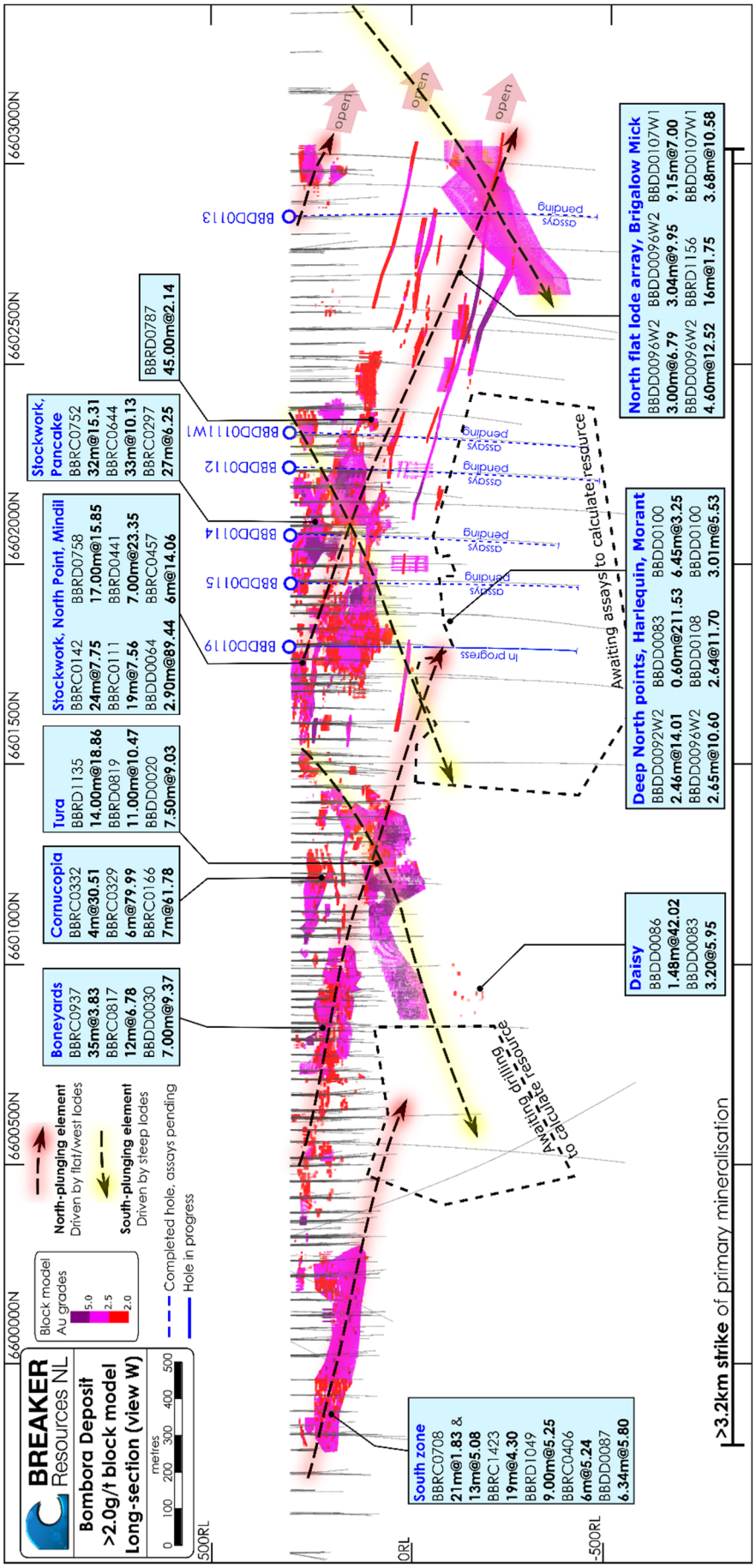

Figure 6: Bombora Long-section Looking West Showing Block Model Grades >2.0g/t Au

A summary of ounces by lode type at Bombora (**Table 2**) suggests potential to add more ounces in steep and west gold lodes in the deeper, less drilled parts of the deposit.

Mineral Resource	Flats	%	West	%	Steeps	%	Stockwork	%	Ounces Au
Open Pit	296,000	37%	238,000	30%	232,000	29%	36,000	5%	803,000
Underground	280,000	68%	14,000	3%	120,000	29%	0	0%	414,000
Combined	**577,000**	**47%**	**252,000**	**21%**	**352,000**	**29%**	**36,000**	**3%**	**1,217,000**

Table 2: Bombora Mineral Resource Breakdown by Lode Type

The distribution of ounces at Bombora by Northing and RL is shown in in **Figures 7 and 8** using the 0.5g/t Au cut-off grade for open pit Resources and 1.0g/t Au cut-off grade for underground Resources. Tonnage-grade and ounces-grade curves for the Lake Roe Mineral Resource without reporting constraints are shown in **Figures 9 and 10** respectively.

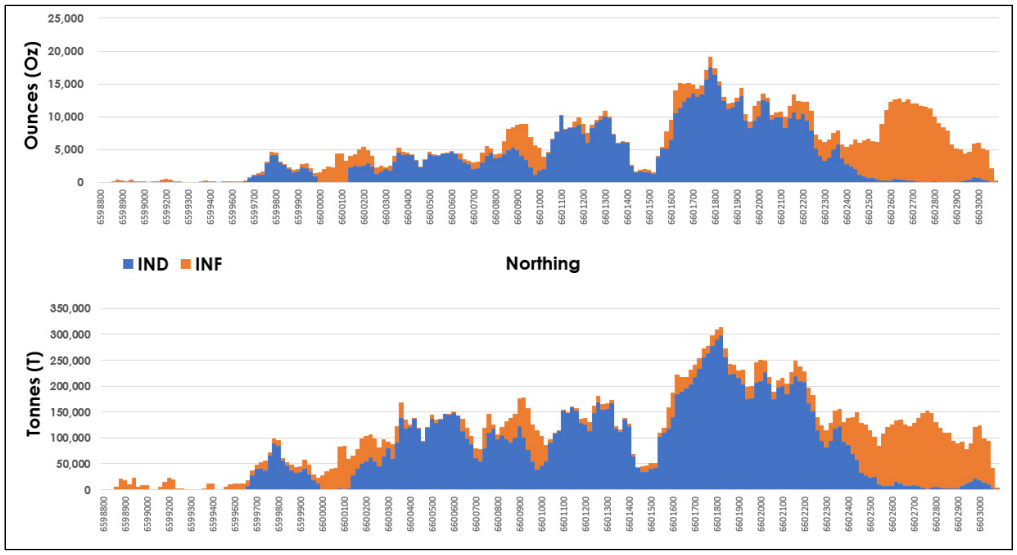

Figure 7: Bombora–Distribution of Ounces (top) and Tonnes (bottom) by Northing (0.5g/t Au cut-off grade above 100mRL, 1.0g/t Au cut-off grade below 100mRL)

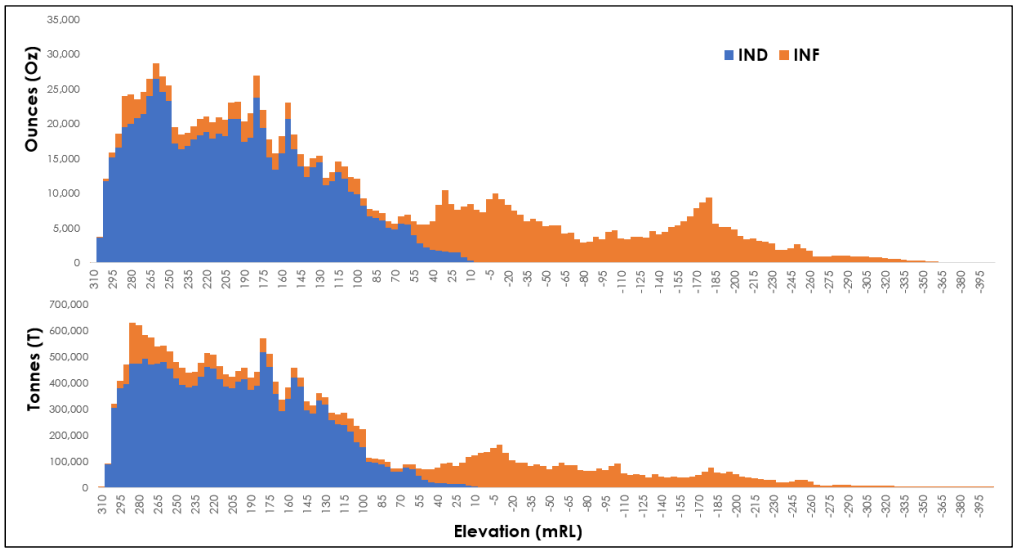

Figure 8: Bombora–Distribution of Ounces (top) and Tonnes (bottom) by RL (Surface = ~310mRL; 0.5g/t Au cut-off grade above 100mRL, 1.0g/t Au cut-off grade below 100mRL)

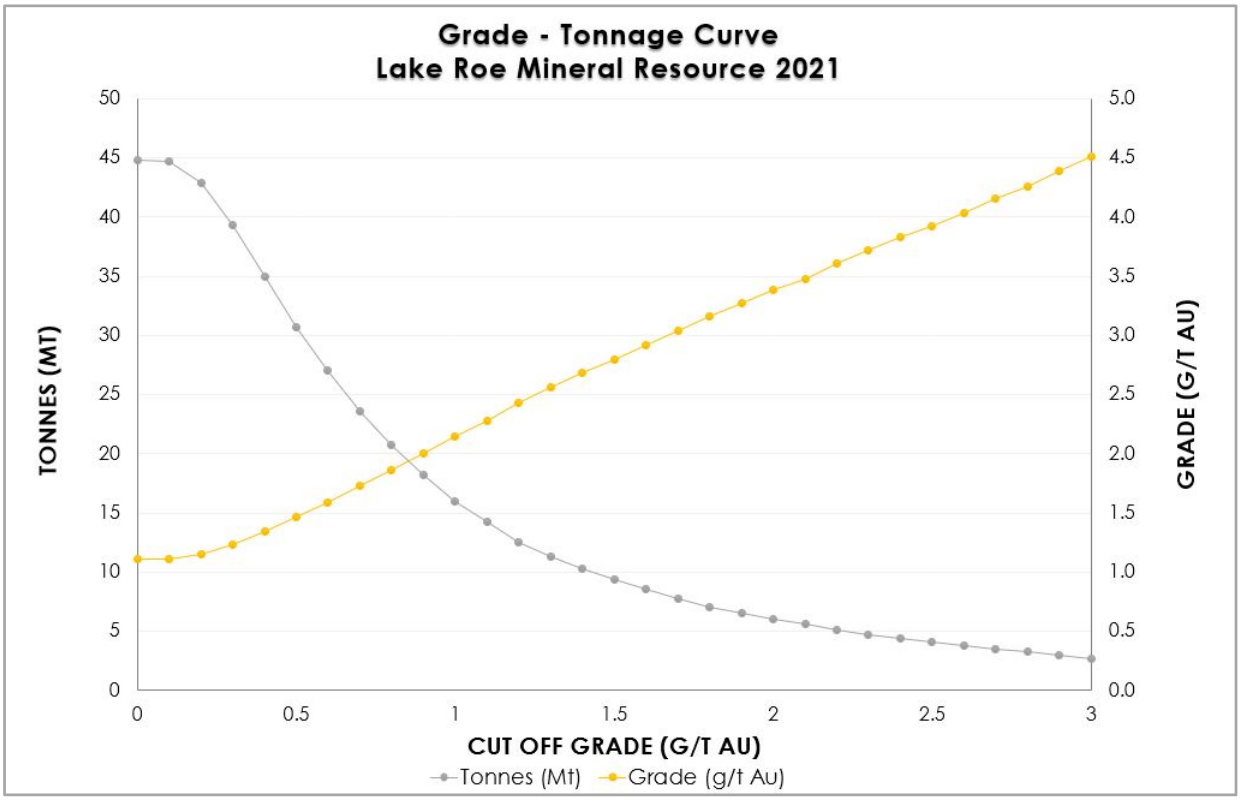

Figure 9: Tonnage-Grade Curve, Lake Roe Mineral Resource Without Reporting Constraints

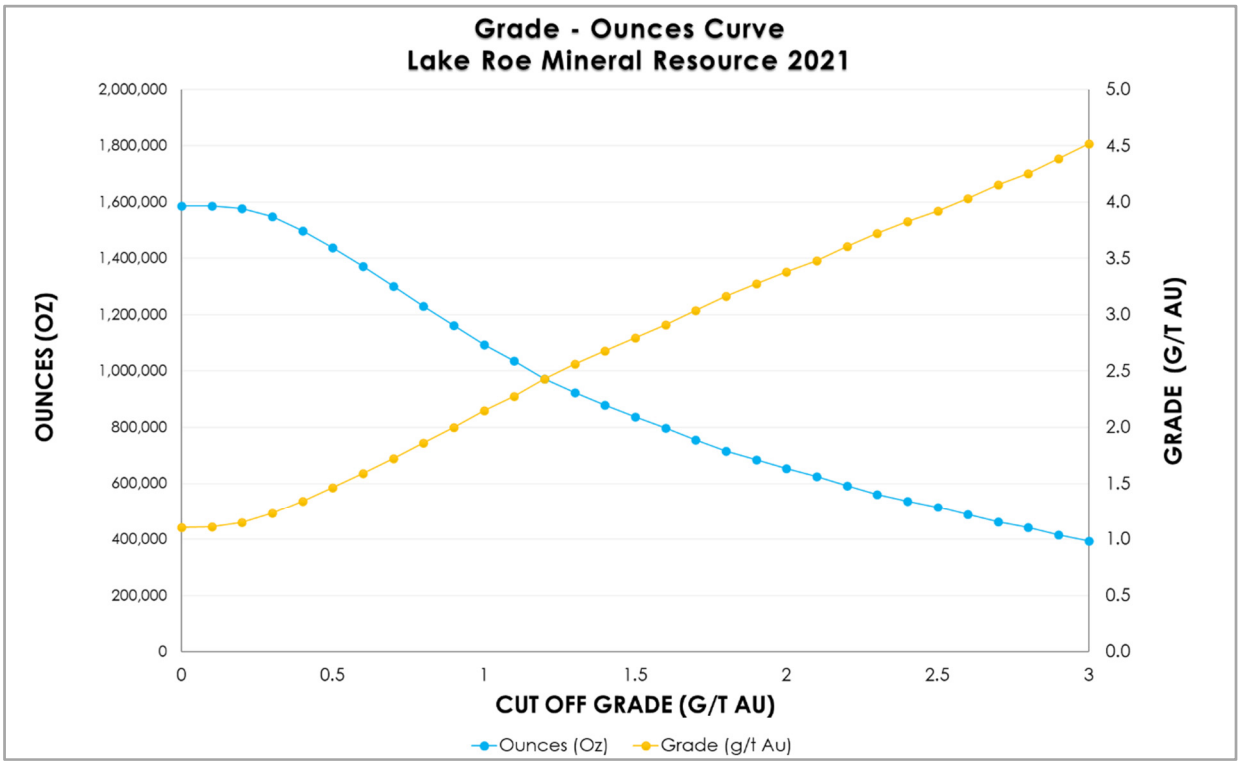

Figure 10: Ounce-Grade Curve, Lake Roe Mineral Resource Without Reporting Constraints

Forward Plans

Breaker's strategy is to expand the Lake Roe Mineral Resource with regular resource updates to build critical mass for a major development.

The geometry of the kilometric-scale mineralised faults controlling the gold distribution is now well understood and there is good potential to:

(a) Follow plunging lodes evident on and at the intersection of these faults (**Figure 6**); and
(b) Extrapolate these faults into areas with anomalous aircore geochemistry that have not been drilled within the 9km gold system (**Figure 11**). The limited drilling that has been completed in these areas is generally positive and further drilling is planned.

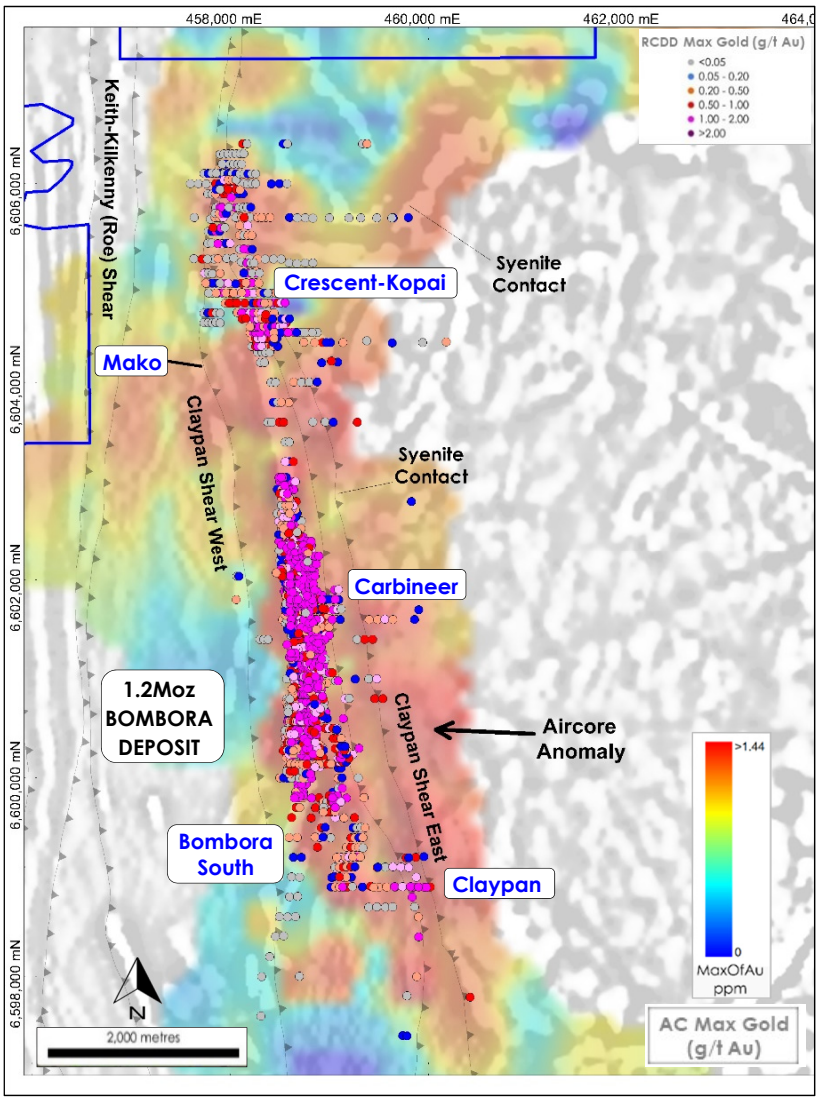

Figure 11: RC and Diamond Drilling Maximum Gold (g/t) on Aircore Maximum Gold Image and Aeromagnetics

Bombora

A large number of targets are apparent at Bombora for expanding the Mineral Resource at depth and along strike, and to the immediate east.

The north plunging (flat and west) lodes, and the south plunging (steep) lodes are open at depth and along strike in many areas (**Figures 1, 2 & 6**).

Many areas with high grade intercepts on flat, steep or west dipping lodes are not included in the current Resource due to a low density of drilling, and due to pending assays in several areas including the North Points lodes 4, 5 and 6 (**Figures 3 & 6**).

There is scope to identify more flat lodes with further drilling. Deeper drilling is limited in the central and southern parts of the Bombora deposit. In addition, the northern flat lode array is open to the north of 6603000mN (shallow and at depth), and there is limited drilling between 6603000mN and the Crescent-Kopai deposit.

The geological model arguably has a conservative element. The deeper flat lodes have not been extrapolated on-section to extend the full 150m width of iron-rich quartz dolerite as typically occurs in the shallow part of the Resource primarily due to the limited, low density nature of the deeper drilling, and a maximum on-section projection distance of 40m. In addition, the on-section interpretation is tapered (thinned) towards the end of the 40m projection distance.

There is good potential to expand the open pit Resource at Bombora to the east. Recent drilling at the Carbineer Prospect (**Figure 11**) has identified scope for a 2km extension of prospective dolerite, sub-parallel to the west-dipping Quarries fault. Early assay results from the southern part of this are encouraging (eg. 2m @ 7.62g/t Au; ASX Release 27 June 2020). Assays from follow-up drilling in this area are pending and further drilling is planned. This will also test some projected steep lodes, including Harbord, Boneyard, Tura/Daisy, Mindil and Brigalow Mick.

There is further potential for gold along the west-dipping Quarries fault which extends over a 1.5km distance from Carbineer to Bombora South. Previous drilling in this zone is mainly orientated to the west, sub-parallel to the target zone and could have easily missed the target.

Crescent-Kopai
Mineralisation is open to the west, south and east, where mineralised structures appear to extend into the Swan Lake Syenite. The results indicate a significant satellite deposit that is still growing.

Several zones of higher grade are now apparent as shallow north plunging ore shoots but the structural controls are poorly understood due to the low density of drilling. Further drilling is planned.

Claypan
Drilling at Claypan is at a preliminary level, essentially two drill lines (200m x 80m drill spacing) with reconnaissance intersections along strike that are yet to be followed up.

Mineralisation is open in all directions and other mineralised geometries may be present.

Regional Targets including 12km-long Syenite Contact
The contact of the Swan Lake Syenite to the east of Bombora is geochemically anomalous in gold, silver, tungsten and molybdenum based on extensive end-of-hole aircore drilling, and is prospective for Wallaby-style gold mineralisation.

The mineralised gold-bearing structures at Claypan, Carbineer and Crescent-Kopai project into the magnetite-bearing syenite contact and follow-up drilling is planned to assess the potential for syenite-associated gold mineralisation.

End-of-hole multi-element aircore geochemistry indicates the gold potential at Lake Roe extends over 30km and drilling is planned in several areas. Several priority targets are evident (**Figure 12**). These include:

(i) Windward Prospect (historical RC results up to 20.8g/t Au; ASX Release Carnavale Resources Ltd, 13 December 2016);
(ii) Mako Prospect extending south of Crescent; and
(iii) the Corsair, Starboard and Booty Prospects.

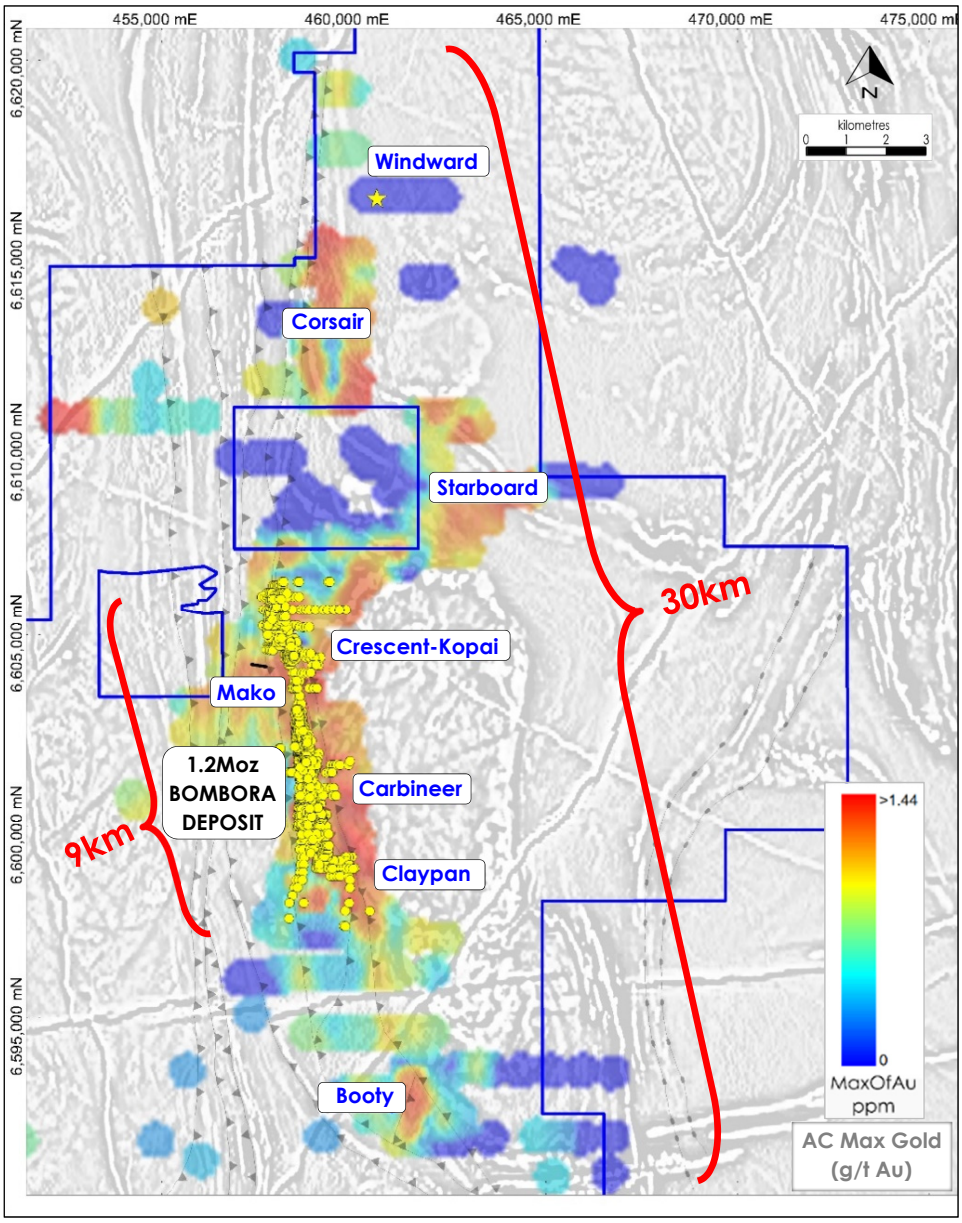

Figure 12: RC and Diamond Drilling Collars on Aircore Maximum Gold Image and Aeromagnetics

MINERAL RESOURCE ESTIMATE

The Company provides the following information in respect of the Lake Roe Mineral Resource estimate pursuant to ASX Listing Rule 5.8.1, and the 2012 JORC Code. Additional information is contained in Annexure 1 (JORC Code Table 1, Sections 1 to 3).

Lake Roe Mineral Resource Overview

The Lake Roe Mineral Resource estimate (**Table 3**) was undertaken by consultants Optiro with guidance provided by Breaker Resources NL, using all appropriate data collected up to 24 March 2021.

The Mineral Resource has been updated in accordance with the 2012 JORC Code and includes a further 33 diamond drill holes and 279 RC drill holes totalling 46,552m of drilling since the September 2019 Bombora Mineral Resource.

This Mineral Resource includes a maiden underground Mineral Resource at Bombora, a revised open pit Mineral Resource estimate at Bombora, and maiden open pit Mineral Resource estimates for the Kopai-Crescent and Claypan deposits, located 2km north and 1km southeast of Bombora respectively.

Mineral Resource	Cut-off Grade (g/t Au)	Category	Material Type	Volume	Tonnes	Grade (g/t Au)	Ounces
Bombora Open Pit (above 100mRL)	0.5	Indicated	Oxide	102,000	197,000	1.26	8,000
			Transitional	660,000	1,814,000	1.29	75,000
			Fresh	4,553,000	13,432,000	1.45	628,000
			Total	**5,315,000**	**15,443,000**	**1.43**	**711,000**
		Inferred	Oxide	65,000	126,000	1.2	5,000
			Transitional	185,000	508,000	0.8	13,000
			Fresh	560,000	1,652,000	1.4	74,000
			Total	**810,000**	**2,286,000**	**1.2**	**92,000**
		Total	Oxide	167,000	323,000	1.2	13,000
			Transitional	844,000	2,322,000	1.2	88,000
			Fresh	5,113,000	15,084,000	1.4	702,000
			Total	**6,125,000**	**17,729,000**	**1.4**	**803,000**
Bombora Underground Resource (below 100mRL)	1.0	Indicated	Fresh	274,000	809,000	2.58	67,000
			Total	**274,000**	**809,000**	**2.58**	**67,000**
		Inferred	Fresh	1,520,000	4,484,000	2.4	347,000
			Total	**1,520,000**	**4,484,000**	**2.4**	**347,000**
		Total	Fresh	1,794,000	5,293,000	2.4	414,000
			Total	**1,794,000**	**5,293,000**	**2.4**	**414,000**
Total Bombora Open Pit and Underground Resource		Open Pit		6,125,000	17,729,000	1.4	803,000
		Underground		1,794,000	5,293,000	2.4	414,000
		Total		**7,919,000**	**23,022,000**	**1.6**	**1,217,000**
Kopai-Crescent Mineral Resource (above 100 mRL)	0.5	Inferred	Oxide	28,000	54,000	1.1	2,000
			Transitional	368,000	993,000	1.0	31,000
			Fresh	611,000	1,772,000	0.9	53,000
			Total	**1,007,000**	**2,818,000**	**0.9**	**86,000**
Claypan Mineral Resource (above 100 mRL)	0.5	Inferred	Oxide	13,000	25,000	0.8	1,000
			Transitional	367,000	1,010,000	1.0	33,000
			Fresh	355,000	1,047,000	1.0	34,000
			Total	**735,000**	**2,082,000**	**1.0**	**67,000**
Total Lake Roe Mineral Resource			**Indicated**	**5,589,000**	**16,251,000**	**1.49**	**778,000**
			Inferred	**4,072,000**	**11,671,000**	**1.6**	**592,000**
			Total	**9,661,000**	**27,922,000**	**1.5**	**1,370,000**

Table 3: Lake Roe Mineral Resource by Material Type

Reporting

For reporting purposes an indicative cut-off grade of 0.5g/t Au was used above 100mRL (within 210m of surface) for areas with assumed open pit mining potential. A 0.5g/t Au cut-off grade is commonly used as a lower limit of economic extraction in many medium scale open pit mines of this nature. The potential mining method above 100m RL is assumed to be by open pit method using medium scale equipment and excavators. At Bombora, reasonable prospects for eventual economic extraction are supported by an average gold endowment of approximately 3,800oz per vertical metre, and established continuity of mineralisation. Drilling at Crescent-Kopai and Claypan is at a preliminary stage.

An indicative minimum cut-off grade of 1.0g/t Au was used below 100mRL for areas with assumed underground mining potential for reporting purposes. The potential mining method below 100mRL (applicable to Bombora only) is assumed to be a combination of bulk and selective underground stoping methods. Reasonable prospects for eventual economic extraction are supported by the high-grade nature of the mineralisation when higher cut-off grades are applied, and by the established and indicative continuity of mineralisation.

The depth (RL) transition from assumed open pit to underground mining at Bombora will be guided by the results of further drilling and by future mining studies. The scale and extent of assumed mining activities will be determined by future mining studies. No detailed mining studies have been completed.

High-grade gold is characteristic of many parts of the Bombora deposit (eg. **Photo 1**) when a higher cut-off grade is applied for reporting purposes. This indicates that reasonable potential for underground mining may extend above 100mRL in many areas. Similarly, the assumed open pit mining potential may extend below 100mRL as a result of ongoing drilling success and future mining studies.

Photo 1: Bombora: Typical silica-albite-sulphide Tura Lode mineralisation in BBRD1135 at 246.70m (assaying 184.64g/t Au); Multiple clusters of fine visible gold are circled in red; Core diameter is 47.60mm

Location/Background

The Lake Roe Gold Project is a greenfields discovery located 100km east of Kalgoorlie, Western Australia (**Figure13**).

The 100%-owned ~680km^2 project comprises one granted Mining Lease, nine Exploration Licences and two Exploration Licence applications with 50km of prospective strike.

283,000m of RC and diamond drilling undertaken since discovery of the Bombora deposit in 2016 indicates district-scale gold potential in the early stages of delineation. A major drilling program is currently underway targeting growth and discovery to lay the foundation for a major gold development.

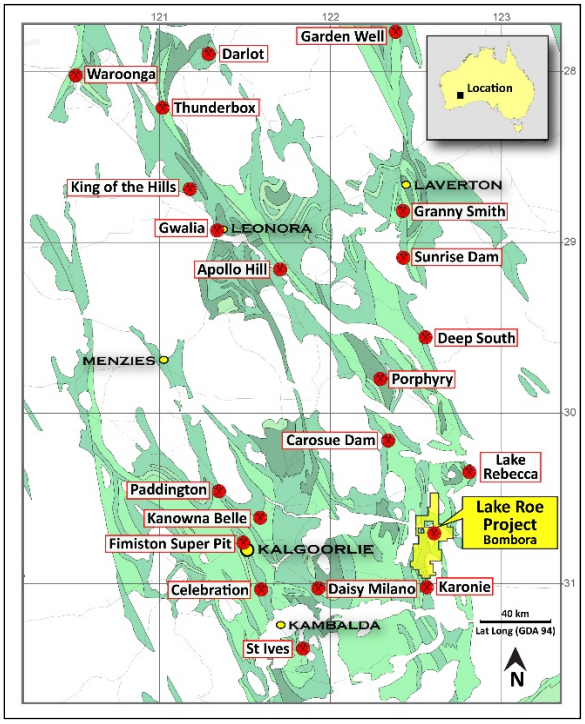

Figure 13: Lake Roe Project location

District Geology

The project is concealed by transported cover and is situated between two operating gold mines on the southern extension of the 22Moz Laverton Tectonic Zone (**Figure 14**).

The Lake Roe Project is situated on the eastern margin of the Kalgoorlie-Kurnalpi Rift Zone, the margins of which are "high-flux" zones characterised by large gold deposits, strong deformation, steep metamorphic gradients, widespread, superimposed alteration episodes and abundant mantle-sourced intrusions (Witt et al 2018).

The Lake Roe Project is underlain by greenstone and granitoid rocks belonging to the Kurnalpi Terrane of the Archean Yilgarn Craton. Two craton-scale shear zones closely associated with gold mineralisation at regional scale converge within the project area – the Roe/Keith-Kilkenny Shear Zone and the Claypan Shear Zone (**Figure 15**).

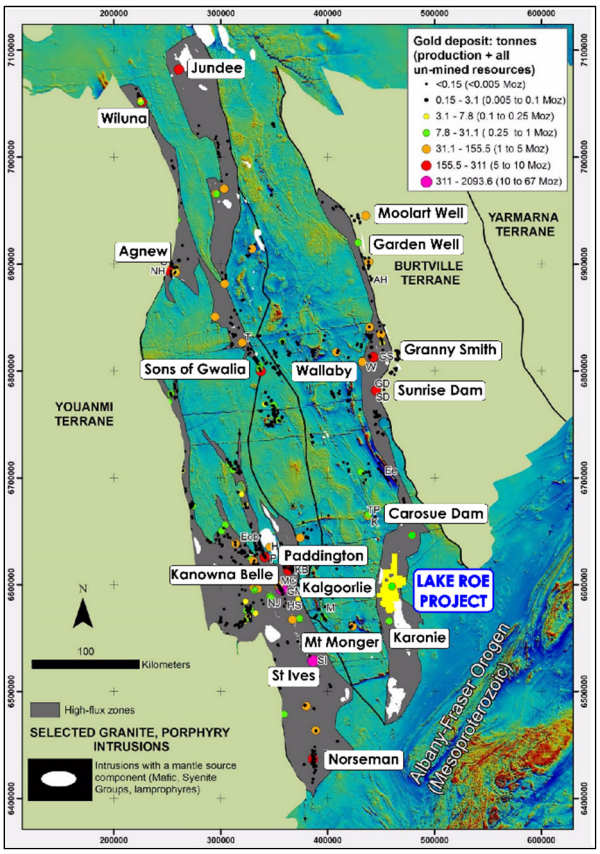

Figure 14: Lake Roe Gold in relation to High Flux Zones in the Kalgoorlie-Kurnalpi Rift

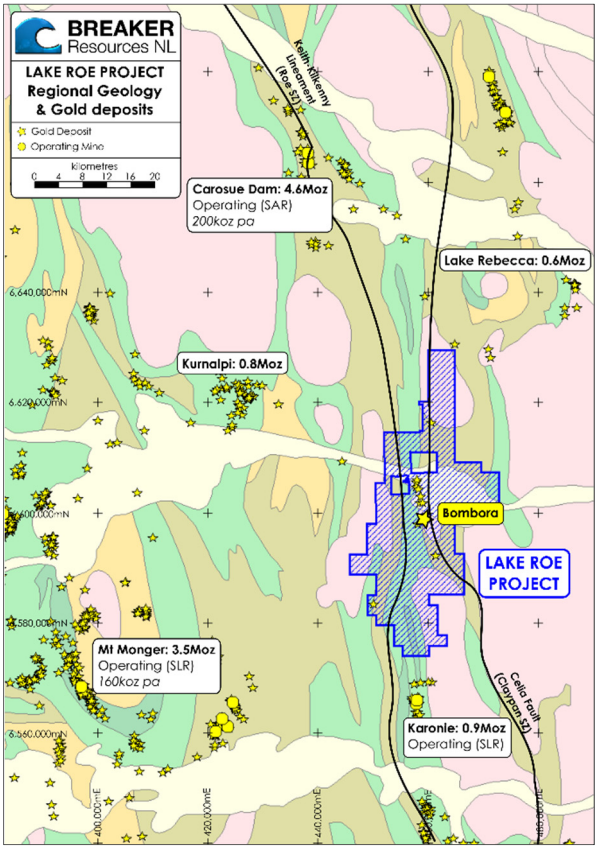

Figure 15: Lake Roe District Geology

Deposit Geology & Geological Interpretation

The Lake Roe Project is dominated by shallow transported cover within and peripheral to the Lake Roe salt lake system. The underlying greenstones can be separated into western and eastern domains, across the western element of the Claypan Shear Zone (**Figure 16**).

The eastern domain, host to the Bombora gold deposit, is dominated by ~50-60° east-dipping mafic, felsic-intermediate, high-Mg and sedimentary rocks, metamorphosed to mid-greenschist to lower-amphibolite facies. High-iron mafic rocks, mostly in the form of fractionated dolerite sills, are a feature unique to the eastern domain. The largest of these bodies is the 250m-300m thick Bombora Sill, which hosts the majority of the gold mineralisation discovered to date. The greenstones of the eastern domain are intruded by late-tectonic syenitic granitoids such as the Swan Lake Syenite, 800m east of Bombora (**Figures 16 & 17**).

The western domain is dominated by the ~60-70° east-dipping Roe Shear Zone corridor, which comprises mid-greenschist to mid-amphibolite facies mafic, felsic-intermediate and sedimentary rocks.

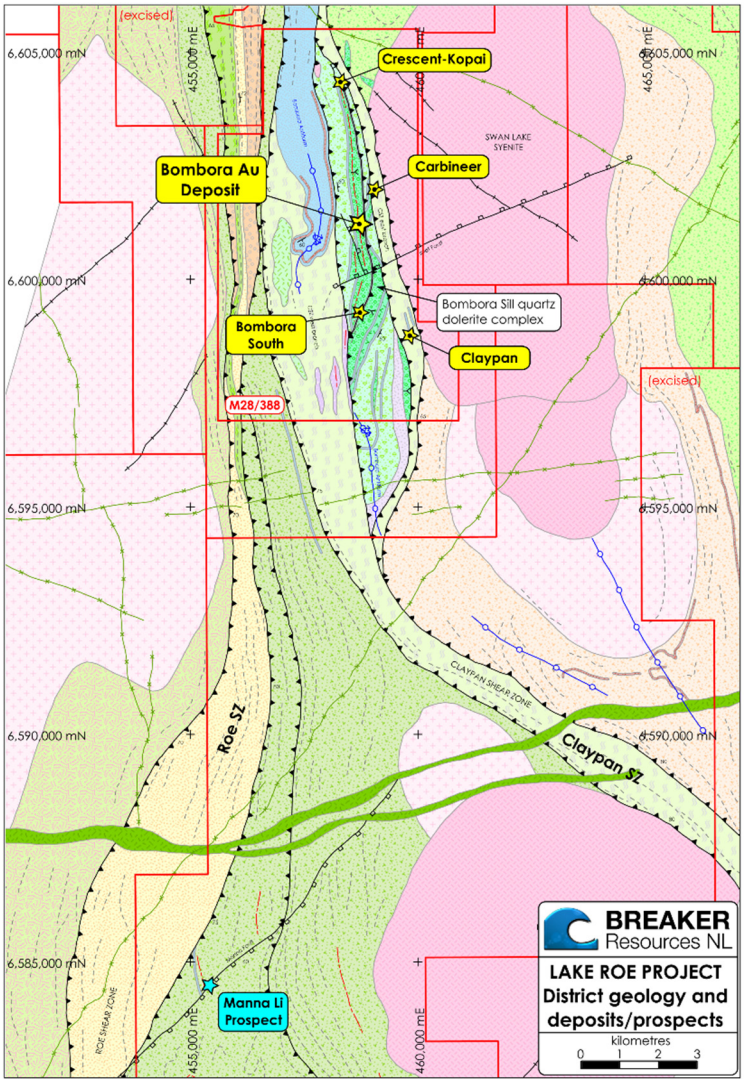

Figure 16: Lake Roe Project Geology with Deposits & Prospects

The Bombora deposit is located on the eastern limb of the tight-isoclinal Bombora Antiform, which occupies a low-strain domain between the western and eastern branches of the Claypan Shear Zone.

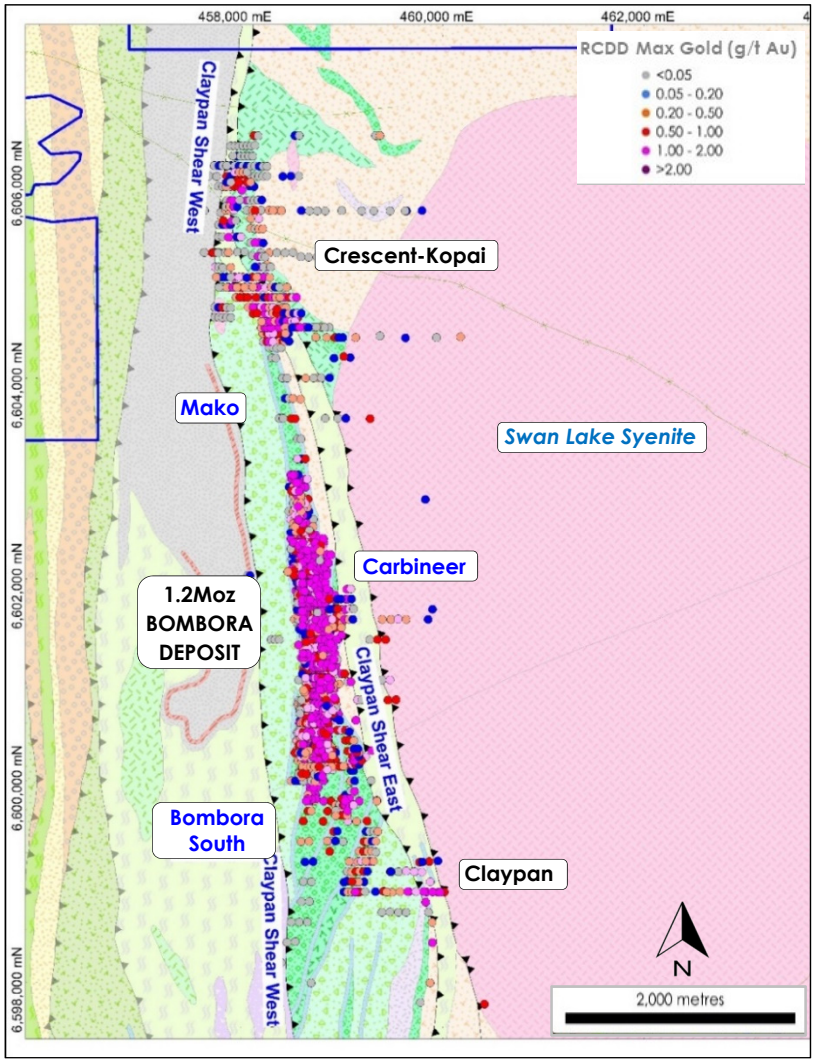

Figure 17: Lake Roe RC & Diamond Drilling by Maximum Gold over Geology

Gold Mineralisation

Bombora

Gold mineralisation at Bombora is largely stratabound, occurring as stacked flat, steep and west-dipping mineralised faults (lodes) developed preferentially within the upper 100m-150m thick, iron-rich quartz dolerite portion of the Bombora Sill. This is the dominant style of gold mineralisation in Western Australia.

The quartz dolerite dips to the east and is located on the footwall (western) side of the Sill, due to overturning (folding) of the stratigraphy.

Three main lode orientations have been recognised: steep lodes, flat lodes and west lodes. Mineralisation starts at 5m below surface (base of cover) and extends to ~800m below surface, the deepest intersection to date. The plan width of mineralised zones ranges from 2m to 15m for the steep lodes, up to ~150m for flat lying lodes, and 1m to 10m for west-dipping lodes.

Steep lodes occur in NNW-trending, sub-vertical ductile (dextral) shear zones over the 3km strike length of the Bombora gold deposit. They form gently south-plunging intersections with the favourable quartz dolerite host (**Figure 18**). Mineralisation is hosted in lode-style (vein-poor) silica-albite-biotite-sulphide alteration zones. These structures are interpreted to be the primary fluid pathways within the deposit. Steep lodes account for approximately 29% of the contained gold at Bombora (**Table 2**).

Flat lodes post-date the steep lodes and occur in gently north- to northeast-dipping (5-30°), sinistral-reverse faults. They host high-grade laminated quartz-sulphide rich zones up to 3m wide, with sulphidised gold-bearing haloes commonly up to 10m to 15m wide at a 0.5g/t Au lower cut-off grade. They have gentle north plunging intersections with the quartz dolerite (**Figure 18**). Flat lodes account for approximately 47% of the contained gold at Bombora.

West lodes occur in moderately (40-50°) west-dipping reverse shear zones, which have sub-horizontal intersections with the quartz dolerite. The west lodes post-date the steep lodes. Mineralisation occurs as with fault-parallel quartz-sulphide veins and/or flat-lying tension veinlets. West lodes can be well mineralised outside of the quartz dolerite, most significantly in the hangingwall dolerite between ~6600600mN and 6601400mN. Key examples of west lodes include the Harmat Fault, Quarries and Wobegong structures. West lodes account for approximately 21% of the contained gold at Bombora.

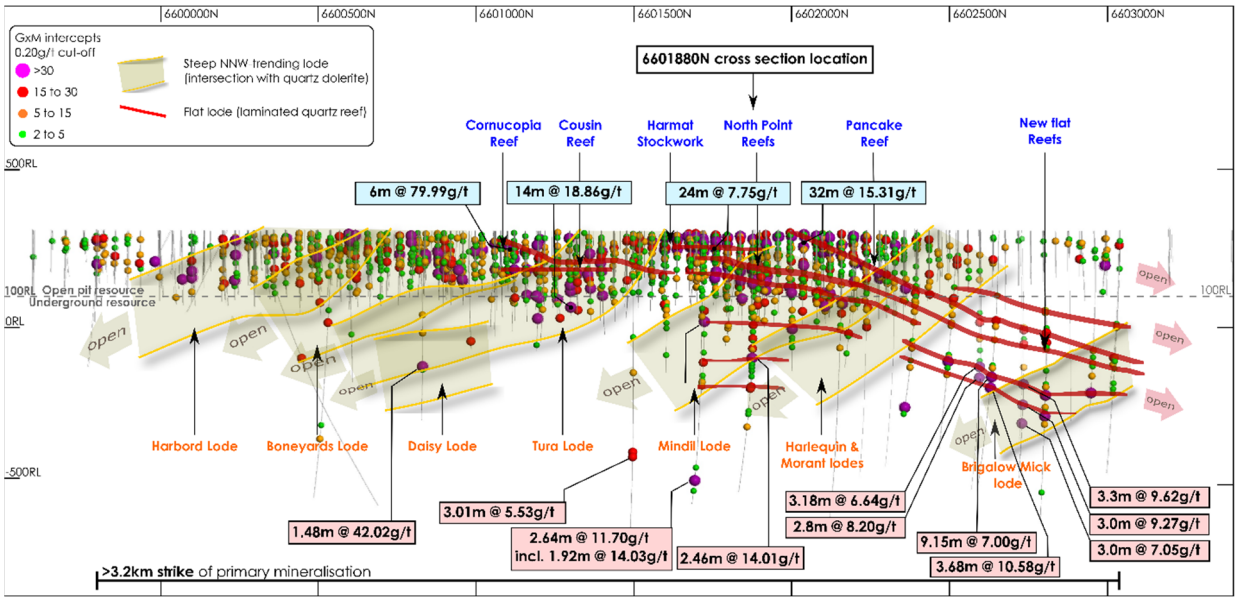

Figure 18: Bombora Long Section Looking West Showing Main Lode Elements

The flat and west-dipping lodes are interpreted to be conjugate (related) structures that typically form more or less at the same time. They appear to form where the steep shears flatten or become more NW-trending, creating zones of compression. Subsequent strain release is taken up by the flat and west-dipping lodes. Conversely, where the dextral steep shears steepen, zones of opening/dilation are created and the steep lodes typically improve in width and tenor. This pattern appears to occur over the full strike length of the 9km gold system and is thought to explain the regular, kilometric nature of the steep, flat and west lodes.

A ~30m-40m wide swarm of moderately west-dipping, biotite-(ex)pyroxene-calcite lamprophyre dykes runs the full length of the Bombora deposit, sub-parallel to mineralised west lodes. Individual dykes are typically 1m to 10m in true thickness. The lamprophyres are late- to post-tectonic (unfoliated), and are interpreted to post-date most or all gold mineralisation.

Volumetrically minor quartz stockwork mineralisation (3% of contained gold) is associated with the west-dipping lodes, particularly around the west-dipping Harmat Fault between ~6601600mN and 6601800mN (**Figure 19**).

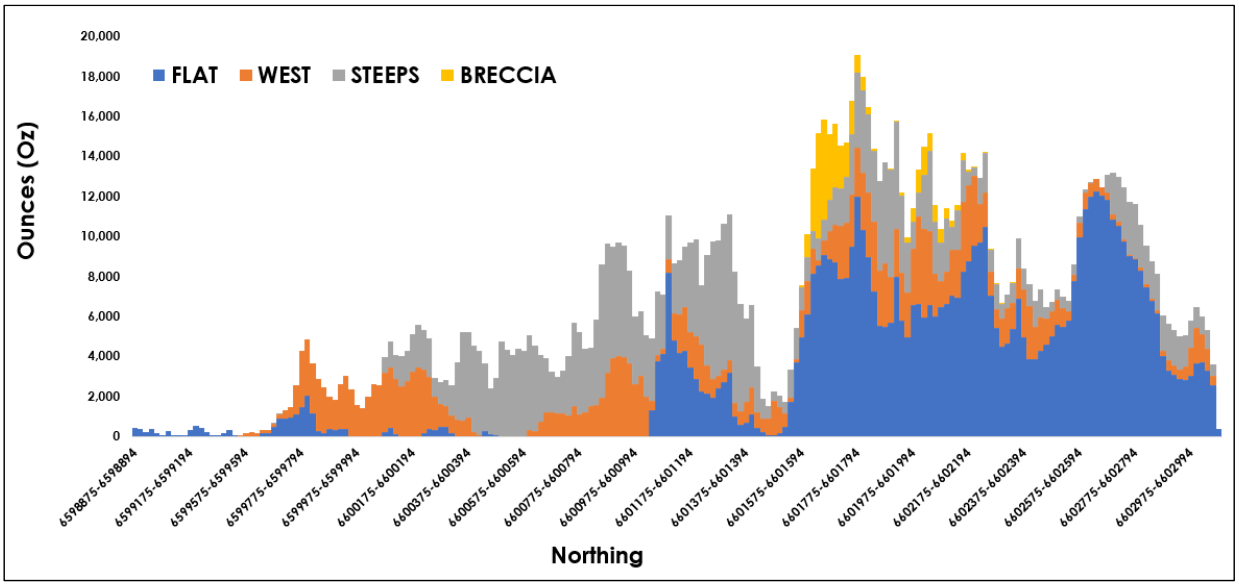

Figure 19: Bombora–Distribution of Ounces in Flat, West, Steep Lodes and Breccia (Stockwork) Zones by Northing (0.5g/t Au cut-off grade)

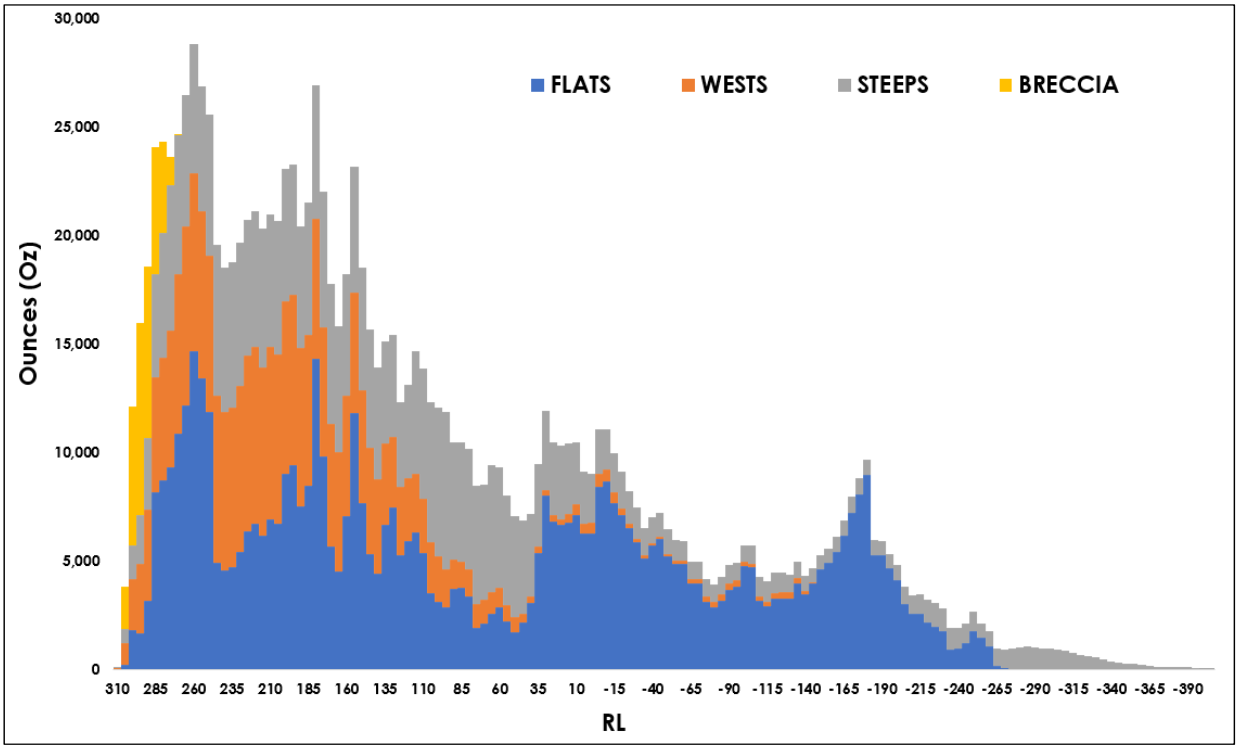

Figure 20: Bombora–Distribution of Ounces in Flat, West, Steep Lodes and Breccia (Stockwork) Zones by RL (Surface = ~310mRL; 0.5g/t Au cut-off grade)

Crescent-Kopai

Gold mineralisation at the Crescent-Kopai deposit, located 2km to the north of Bombora, occurs over a 1,700m by 300m area on the northern extension of the eastern branch of the Claypan Shear (**Figure 17**).

The drilling pattern is on a nominal 100m x 40m spacing, with local infill to 40m x 20m in the southern (Crescent) area. The host rocks consist of an east-dipping package of mafic to intermediate volcanics, local metasediments and black shales, intruded by narrow bodies of fractionated dolerite and localised lamprophyre. Transported lake sediment over the zone is typically 5m to 10m thick. The weathering is shallow, with a stripped upper saprolite, and a top of fresh rock at ~35m deep.

Gold occurs within 1m to 20m thick, flat-lying mineralised fault zones with quartz veining accompanied by silica, albite and pyrite alteration locally overprinted by biotite and carbonate (**Figure 21**). The Mineral Resource starts at 10m below surface (base of cover) and extends to 160m below surface (maximum drill depth).

Several zones of higher grade are interpreted as shallow north-plunging ore shoots associated with the intersection of the main flat mineralised structure with poorly defined west-dipping structures (**Figure 22**). It is hoped that with further drilling the structural controls will become better understood. The mineralisation is present across all the different lithologies, both as oxide and primary. Better grades are often located within the fractionated dolerite intrusions.

Mineralisation is open to the west, south and east, where mineralised structures appear to extend into the Swan Lake Syenite. The results indicate a significant satellite deposit that is still growing.

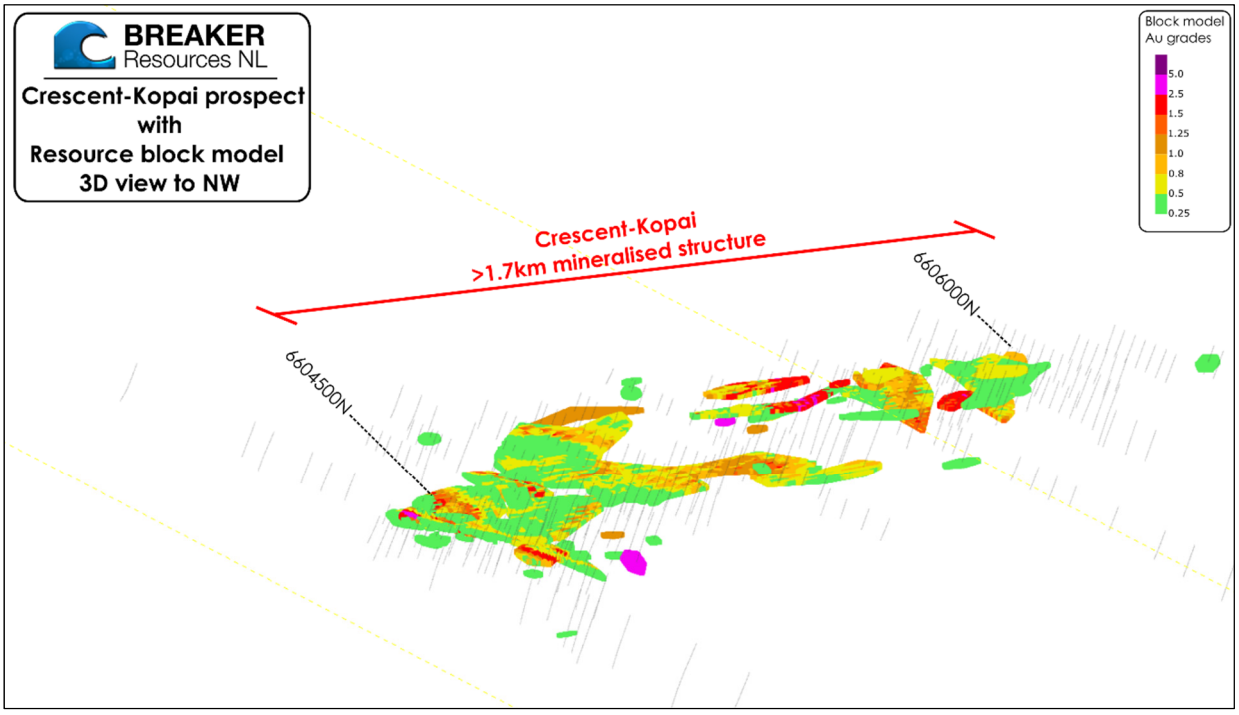

Figure 21: Crescent-Kopai: Perspective View of Block Model Looking Northwest Colour-Coded by Grade (g/t Au)

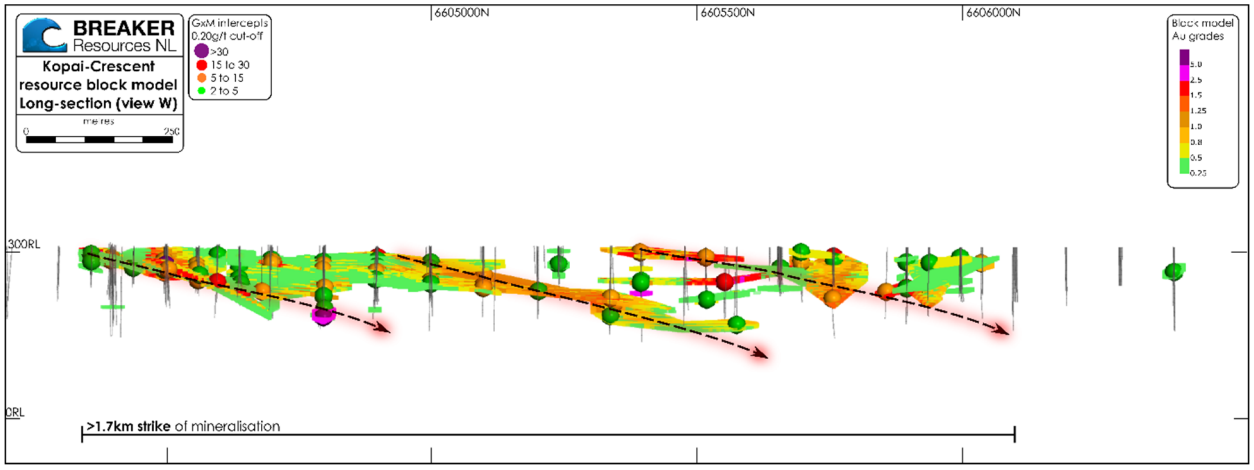

Figure 22: Crescent-Kopai: Long-Sectional View of Block Model Colour-Coded by Grade with Drill Intercepts (g/t Au)

Claypan

The Claypan deposit is located 1km southeast of Bombora, near the eastern branch of the Claypan Shear, adjacent to the Swan Lake Syenite (**Figure 17**). Gold occurs in a flat, gently north-plunging mineralised shear over a 700m x 600m area (**Figure 23**). The Mineral Resource starts at 20m below surface (base of cover) and has been constrained to 190mRL or ~120m below surface.

Drilling is at a preliminary level on a nominal drill spacing of 200m x 80m and comprises two drill lines with reconnaissance intersections along strike. Mineralisation is open in all directions and the geological controls are still poorly understood.

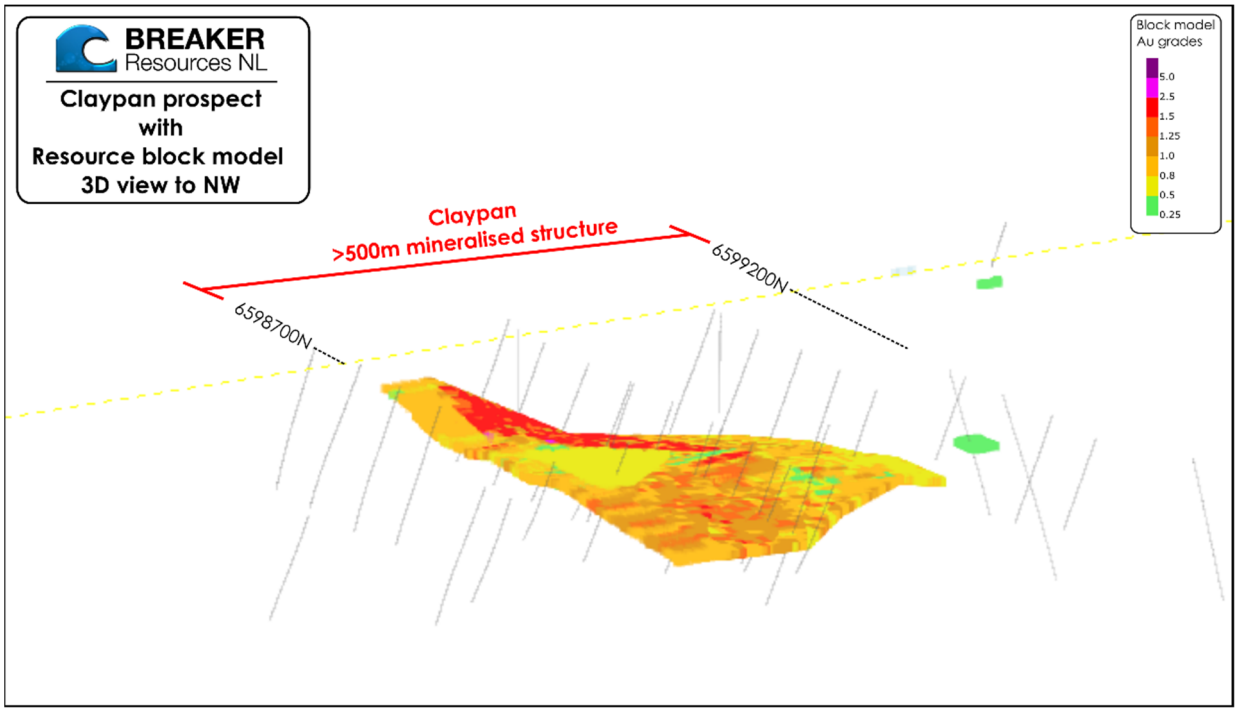

Figure 23: Claypan: Perspective View of Block Model Looking Northwest Colour-Coded by Grade (g/t Au)

The host rocks consist of a mixed package of steeply dipping basalt and dolerite with subordinate sediment and localised lamprophyre intrusions.

Gold in the flat, north-plunging mineralised faults (**Figures 24 & 25; Photo 2**) is accompanied by shearing with variable amounts of quartz veining, and silica, biotite, chlorite and pyrite alteration. The on-section width of mineralisation ranges from 2m to 15m. The geometry of the flat, north-plunging mineralisation is constrained by diamond drilling, but adjacent wide spaced drilling suggests that other mineralised geometries may be present which may be influencing the plunging geometry.

Selective east-orientated drilling is planned to assess the potential for accompanying west-dipping lodes similar to those seen in other areas of the Lake Roe Project.

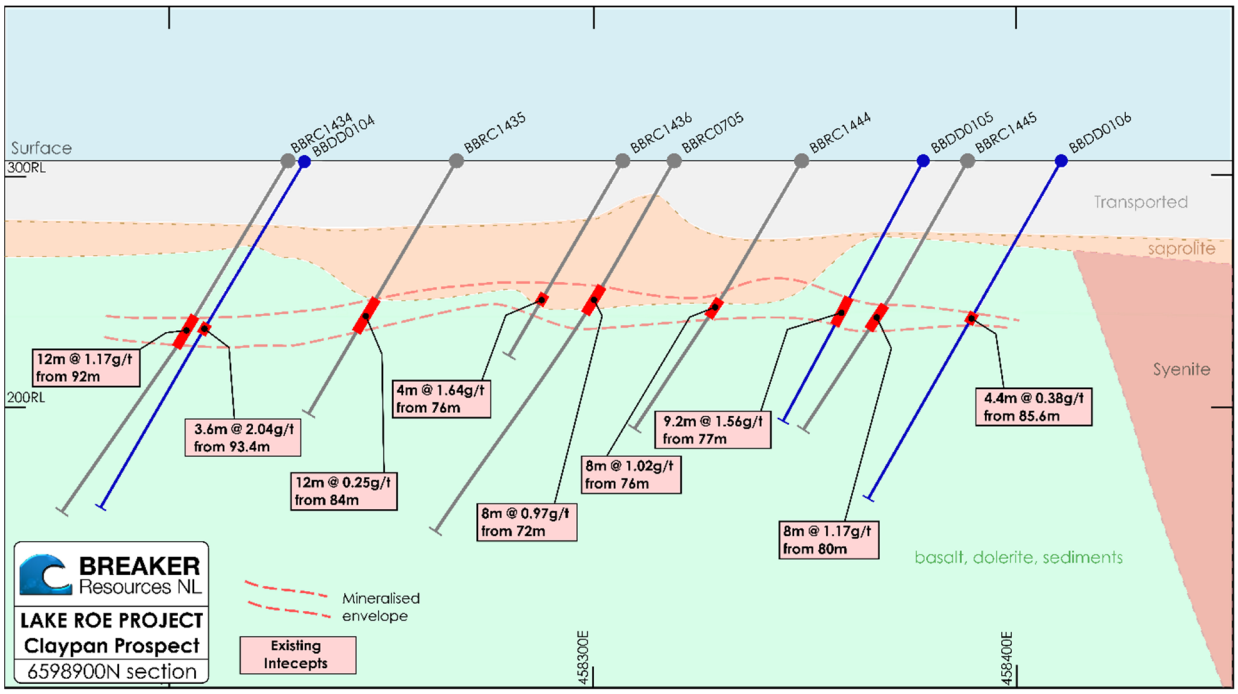

Figure 24: Claypan Deposit: Schematic cross-section of 200m-wide flat lode

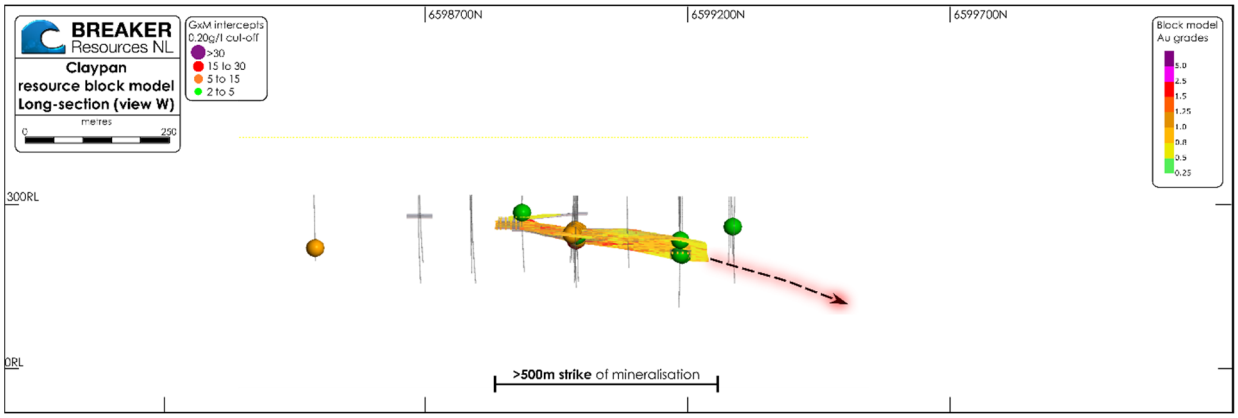

Figure 25: Claypan: Long-Sectional View of Block Model Colour-Coded by Grade with Drill Intercepts (g/t Au)

Photo 2: Claypan: Visible gold in BBDD0105 at 78.9m (within 1.54m @ 3.56g/t Au from 78.46m)

Drilling & Drilling Techniques

Reverse circulation drilling at the Lake Roe Gold Project commenced on 9 February 2016. To date 1,568 RC holes, 111 orientated diamond holes and 152 RC pre-collared (orientated) diamond drill holes have been drilled for a total of 283,427m of which 22% (61,125m) is orientated diamond core.

This drilling forms the basis for the Mineral Resource reported. An additional 60,577m of reverse circulation and diamond drilling has been completed since the release of the Resource update in September 2019.

All drill holes have been surveyed (collar locations), downhole surveyed, logged, sampled, and all diamond core is photographed. RC drilling was undertaken using a face-sampling percussion hammer with 5½" bits. Diamond core is HQ3, HQ or NQ2. 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 the Lake Roe core yard.

Bombora
Reverse circulation drilling at the Bombora deposit commenced on 9 February 2016, and to date 1,235 RC holes, 255 orientated diamond holes and RC pre-collared (orientated) diamond drill holes have been drilled for a total of 244,563m of drilling of which 24% (59,650m) is orientated diamond core.

Drilling has occurred on a nominal spacing of 40m x 20m with a closer drill pattern of 20m x 20m (or in some areas 20m x 10m) completed approximately every 200m along strike. Most drill holes were drilled to the west however 65 east-orientated drill holes were completed to validate the interpretation and confirm continuity of the west-dipping lodes or to assess and quantify the mineralisation at depth.

Crescent-Kopai
The geological interpretation is based on 280 RC holes and three orientated diamond holes totalling 30,597m.

Claypan
The mineralisation interpretation is based on 53 RC holes and five orientated diamond holes totalling 8,266m.

Sampling Techniques & Analysis Method

RC samples were collected from a trailer or rig-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.

If the 4m composite sample was anomalous (Au>0.1g/t), the original 1m samples were riffle 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. RC 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.

Diamond core is drilled HQ3, HQ or NQ2 dependent upon ground conditions. Half core samples were taken with a diamond saw on 1m intervals or on geological boundaries where appropriate (minimum 0.4m to maximum of 1.2m). Duplicate samples are submitted as quarter core. Half core samples are retained and stored in core trays.

Sampling was undertaken using BRB sampling protocols and QAQC procedures which are in line with industry standard practice, including insertion of Certified Reference Material ("CRM") standards and duplicate samples. 3kg samples were sent to MinAnalytical Laboratory Services Australia ("MinAnalytical") in Kalgoorlie or Perth. Samples were sorted, dried, crushed to 10mm, pulverised to -75µm and split to produce either a 30g or 50g charge for fire assay analysis for gold.

Quality control procedures involved the use of CRMs along with sample duplicates (submitted as quarter core or re-splits). Selected samples are also re-analysed to confirm anomalous results. MinAnalytical's internal QAQC procedures included insertion of certified standards, blanks, check replicates and fineness checks.

Data Review (QAQC)

All drillholes used in the Mineral Resource have been drilled since 2016 and Breaker has used industry standard drilling and sampling techniques since this time. The use and insertion of CRM standards, blanks, field and laboratory duplicates are in accordance with industry standards. Review of the QAQC reports by Optiro did not highlight any matters for concern. Review of the database found no material issues and the database is considered adequate to support a Mineral Resource estimate.

Mineral Resource Estimation Methodology

Wireframe Modelling
Weathering surfaces and three-dimensional lithology wireframes were generated by Breaker using Leapfrog software. A combination of Leapfrog and Datamine RM was used by Optiro to

produce wireframes representing late-stage lamprophyre dykes which are assumed to post-date the mineralisation. Weathering and lithology wireframes have been used to code both the input data and block models. At Claypan and Crescent-Kopai a detailed three-dimensional lithological model has not yet been developed; the host lithology has been treated as undifferentiated mafic and sedimentary rocks.

Three-dimensional wireframes were created to constrain the mineralisation using Datamine RM and were constructed on east-west orientated sections parallel to drilling fences. A nominal 0.1g/t Au threshold to a depth of 50mRL was used to define mineralised structures, and this was increased to 0.3g/t Au below 50mRL to represent the high-grade mineralisation potential at Bombora. Internal dilution was restricted to a length of less than ~20% of the mineralised intercept downhole and a minimum downhole length of 1m to 2m was used to maintain geological continuity within the interpretation. Mineralisation wireframes were developed for the Bombora, Claypan and Crescent-Kopai deposits.

Input Data
Input data for the Mineral Resource was limited to reverse circulation, diamond and holes with RC pre-collars with diamond tails only. At Kopai-Crescent approximately 11% of the input data used for the estimate was 4m composite RC samples. Input data was coded within the mineralisation domains and then composited into 1m lengths. Domains were grouped according to mineralisation style, orientation and geological confidence for analysis. Within some domains, high grade subdomains representing intersection shoots between various structures were identified and estimated separately.

Top Cutting & Variography
Top cut analysis was undertaken on the domain orientation groups using population disintegration techniques, in conjunction with geostatistical analysis. Top cuts were applied to each domain group and ranged from 5g/t Au to 40g/t Au across the deposits. Variography was completed using Supervisor software. Ranges of the variograms were between 40m by 40m by 3.5m to 115m by 90m by 5m at Bombora, 150m by 75m by 5m at Claypan and extending to 175m by 90m by 7.5m at Crescent-Kopai. Modelled nuggets were consistent with the style of mineralisation. Kriging neighbourhood analysis using the variography was undertaken to optimise the block size, search distances and minimum/maximum sample numbers used for the estimation of mineralised domains.

Block Modelling
A block model was created to encompass the Bombora and Claypan mineralisation. A separate block model was created for the Crescent-Kopai mineralisation to the north. A parent block size of 10mN by 10mE by 5mRL was used, with sub-blocking allowed to 1mN by 1mE by 0.5mRL for domain resolution in both models. The block models were coded with mineralisation, lithology and oxidation domains for estimation and to assign bulk density.

At all deposits, block model grades were estimated using Ordinary Kriging grade interpolation into mineralisation domains with greater than 25 samples. At Bombora and Claypan, dynamic anisotropy was also used to orientate the search ellipse into the local plane of mineralisation. Each domain was populated with gold grades using a three-pass estimation system utilising hard boundary conditions between domains. At Bombora and Claypan, pass one was set to the range of the variogram and utilised a minimum of eight and a maximum of 32 samples. In the second pass the search range was expanded by a factor of two, while the number of samples remained constant. In the final pass the search range was expanded by a factor of five and the minimum

number of samples reduced to six. At Kopai-Crescent, the first search utilised a minimum of 10 and a maximum of 30 samples using a search set to the range of the variogram. In the second pass the search ellipse remained constant, but the minimum number of samples was reduced to five. In the third pass the search ellipse was increased by a factor of two and the minimum number of samples reduced to two. At all deposits, unestimated blocks were assigned the domain average grade.

Domains with less than 25 samples were estimated using Nearest Neighbour interpolation (Bombora and Claypan) or assigned the mean domain average grade (Crescent-Kopai). Within the total Lake Roe Mineral Resource, 65% of the blocks (by volume) were estimated in the first pass, 17% within the second pass and 10% within the final pass. Nearest Neighbour interpolation contributes 6% of the total volume, with the remaining 2% of blocks having grades assigned.

Bulk Density
Bulk density data is routinely collected during the diamond drill core sampling process, focussing on mineralised material. At Bombora and within the fresh material, a total of 1,648 determinations, calculated by the water immersion method, were available for analysis. Wireline gamma density logging geophysical data has been collected to assist and supplement core-specific gravity data within the transported and oxidised material. Minimal density data exists for the Claypan and Kopai-Crescent deposits; as such, values were assigned based on geologically similar units at Bombora. Bulk density values have been assigned to the Mineral Resource based on lithology and oxidation state, and ranged from 1.93t/m^3 to 2.95t/m^3 for the mineralised domains.

Mineral Resource Validation & Classification

The Mineral Resource estimate has been validated both visually and statistically. For all estimated domains, block model grades (domain and global) have been validated against the declustered and top cut input composite grades. Swath plots in northing, easting and elevation were also examined, and a visual comparison of the input composite grades versus the estimated block grades in cross-section was completed.

The Mineral Resource has been classified into Indicated and Inferred Resources following the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 ("JORC Code"). No Measured Mineral Resources have been defined. The classification was assigned based on the robustness of the input data, drill hole spacing, geological confidence and grade continuity. The classification reflects the Competent Persons' view of the deposit.

Indicated Resources have been assigned to mineralisation domains where the drillhole spacing is 40m by 40m or less and the geological confidence is high, with the mineralisation interpretation well supported with structural information gathered from diamond drilling. The domains are predominantly estimated in the first search pass. The Indicated Resources are limited to the main area of Bombora, to a depth of 350m below surface (-35mRL).

Inferred Resources were assigned to mineralisation domains with a drillhole spacing of between 40m to 200m with moderate geological and grade confidence. These areas may have limited diamond drilling, or the host geology is less well understood. Typically, these areas are estimated in the second or third pass. The Inferred Resources include both the Claypan and Crescent-Kopai deposits, as well as the extension of Bombora below the 50mRL.

Areas with high extrapolation, greater than 200m drill spacing and low geological or grade continuity or confidence remain unclassified and have not been reported within the Mineral Resource.

Mining & Metallurgical Parameters

No detailed mining studies have been completed and mining dilution assumptions have not been factored into the Mineral Resource estimates. The mining method above 100m RL is assumed to be by open pit, using medium scale equipment and excavators. The mining method below 100m RL is assumed to be by a combination of bulk and selective underground stoping methods.

The scale and extent of assumed mining activities will be determined by future mining studies. The cut-off grades and reporting parameters may change in the future due to a variety of factors, including the scale of operation, the success of ongoing drilling activities and the gold price.

Internal dilution was restricted to a length of less than ~20% of the mineralised intercept downhole and a minimum downhole length of 1m to 2m was used to maintain geological continuity within the interpretation.

Metallurgical testwork indicates gold recoveries in the range of 96% to 99% in oxide and fresh mineralisation in fresh water, and 92% recovery using saline groundwater (ASX Releases 15 January 2018 & 9 February 2021).

The metallurgical testwork points to low-cost gold processing based on modest hardness and a relatively coarse grind size of 106µm to 125µm. The testwork also indicates a high level of gravity gold (ranging from 31% to 90%). The testwork did not identify any significant problematic issues of concern.

Authorised by the Board of Directors

Tom Sanders
Executive Chairman
Breaker Resources NL

29 April 2021

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

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REFERENCE

Witt et al (2018), The tectonic setting and evolution of the 2.7Ga Kalgoorlie-Kurnalpi Rift, a world-class Archean gold province, Mineralium Deposita 55. 10.1007/s00126-017-0778-9.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Alastair Barker ("AB") and Tom Sanders ("TS"), Competent Persons, who are Members of the Australasian Institute of Mining and Metallurgy. Mr Barker and Mr Sanders are executives of Breaker Resources NL and their services have been engaged by Breaker on an 80% of full time basis; they are also shareholders in the Company. Mr Barker and Mr Sanders have 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 Barker and Mr Sanders consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to the modelling, estimation and classification of the Mineral Resource is based on and fairly represents information and supporting documentation compiled by Naomi Fogden ("NF"), who is a Competent Person and a Member of the Australasian Institute of Mining and Metallurgy. Mrs Fogden is an employee of Optiro Pty Ltd. Reporting of the Mineral Resource has been compiled by Tom Sanders, who is a Competent Person and an executive of Breaker Resources NL. His services are engaged by Breaker on an 80% of full time basis; Mr Sanders is also a shareholder in the Company. Mrs Fogden and Mr Sanders have 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'. Mrs Fogden and Mr Sanders consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

This document contains exploration results and historic exploration results as originally reported in fuller context in Breaker Resources NL's ASX Announcements, Quarterly Reports and Prospectus as summarised in Appendix 1.

Appendix 1: Previous and Relevant Bombora ASX Announcements

The following announcements released to the ASX contain results from RC and diamond drilling at the Bombora, Crescent-Kopai and Claypan deposits within the Lake Roe Gold Project, WA.

Date	Title of Announcement
15-Feb-16	RC drilling underway to test potentially major gold discovery at Lake Roe Project in WA
24-Feb-16	Maiden RC drilling hits multiple gold-bearing sulphide lodes at Lake Roe Project in WA
24-Feb-16	RIU Explorers Conference Presentation
16-Mar-16	Hits of up to 19g/t identify high-grade sulphide lodes at emerging Lake Roe discovery in WA
18-Apr-16	New RC drill results up to 25g/t further highlight potential for significant gold discovery, Lake Roe Gold Project, WA
29-Apr-16	Quarterly Report for the period ending 31 March 2016
10-May-16	Final RC results upgrade potential for major gold discovery, Lake Roe Gold Project, WA
11-May-16	RIU Resources Round-up Conference Presentation
24-May-16	Resources Rising Stars Conference Presentation
11-Jul-16	RC drilling underway to test extensive high-grade gold anomaly at Lake Roe Project in WA
28-Jul-16	Quarterly Report for the period ending 30 June 2016
2-Aug-16	Diggers & Dealers Conference Presentation
15-Aug-16	Breaker makes significant WA gold discovery with numerous wide, high-grade intersections
30-Aug-16	Exploration Update: Drilling hits sulphide mineralisation at Lake Roe Gold Project in WA
13-Sep-16	Final assays confirm significant widths and high grades at Bombora North discovery in WA
20-Sep-16	Wide, shallow high-grade gold results in gap between Bombora and Bombora North discoveries
20-Sep-16	Resources Rising Stars Conference Presentation
20-Oct-16	Hits of up to 13g/t link two Lake Roe gold discoveries over continuous 2.2km zone
28-Oct-16	Results up to 38g/t boost mining potential of Lake Roe Gold Project in WA
31-Oct-16	Quarterly Report for the period ending 30 September 2016
18-Nov-16	First closer-spaced drilling between Bombora and Bombora North indicates continuity and robustness of the emerging Lake Roe gold discovery
28-Nov-16	Annual General Meeting Presentation
19-Dec-16	Gold hits highlight potential for 4.4km gold zone
24-Jan-17	High-grade results reinforce scale, continuity and potential at Lake Roe gold discovery
31-Jan-17	Bonanza grades up to 201g/t gold at Lake Roe discovery
31-Jan-17	Quarterly Report for the period ending 31 December 2016
22-Feb-17	RIU Explorers Conference Presentation
1-Mar-17	More shallow, high-grade infill results highlight continuity of mineralisation at 2.2km-long Bombora gold discovery in WA
27-Mar-17	Outstanding infill drilling results establish continuity of wide, shallow high-grade mineralisation at Bombora
31-Mar-17	AMEC Investor Presentation
26-Apr-17	Infill drilling at Bombora continues to confirm continuity of mineralisation with more shallow, high-grade hits
26-Apr-17	Quarterly Report for the period ending 31 March 3017
10-May-17	RIU Resources Round-up Conference Presentation
30-May-17	More wide, shallow, high-grade gold intersections
30-May-17	Resources Rising Stars Conference Presentation
6-Jul-17	Strong results from infill drilling at Bombora
19-Jul-17	Quarterly Report for the period ending 30 June 2017

Date	Title of Announcement
7-Aug-17	Breaker confirms potential for underground mine with hits of up to 12g/t
7-Aug-17	Diggers & Dealers Conference Presentation
4-Sep-17	More thick high-grade hits results of up to 21g/t further strengthen open pit potential at Lake Roe
17-Oct-17	More strong results of up to 54g/t to form part of maiden resource at Bombora gold discovery
18-Oct-17	Strong recoveries from preliminary metallurgical testwork at Lake Roe gold project in WA
31-Oct-17	Quarterly Report for the period ending 30 September 2017
9-Nov-17	Precious Metals Symposium Presentation
23-Nov-17	Strong drill results further highlight continuity of mineralisation at Bombora
23-Nov-17	Annual General Meeting Presentation
4-Dec-17	Resources Rising Stars Summer Series Events Presentation
10-Jan-18	Bonanza results up to 9m @ 35.88g/t gold at Bombora discovery
15-Jan-18	Exceptional metallurgy results highlight potential for early cashflow opportunity and low ongoing production costs
30-Jan-18	Quarterly Report for the period ending 31 December 2017
20-Feb-18	Further strong drilling results continue to extend mineralised zone at Bombora
28-Mar-18	Exceptional new high-grade lodes confirm underground mining potential at Bombora
18-Apr-18	Robust maiden resource confirms outstanding mining and growth potential at Bombora
26-Apr-18	Inside Briefing
30-Apr-18	Quarterly Report for the period ending 31 March 2018
7-May-18	New high-grade lodes show strong potential to grow Resource laterally and at depth
13-Jun-18	Strong drill results continue to confirm scope to materially expand Bombora gold Resource
17-Jul-18	Broker/Investor Presentation
31-Jul-18	Continued drilling success at Bombora paves way for upgrade of Mineral Resource
31-Jul-18	Step-out drilling extends Bombora gold deposit to the north
31-Jul-18	Quarterly Report for the period ending 30 June 2018
4-Sep-18	High-grade results continue to grow Bombora gold deposit ahead of updated Resource
17-Sep-18	Resources Rising Stars Roadshow Presentation
23-Oct-18	Outstanding drill results extend Bombora gold deposit to the east and at depth
31-Oct-18	Quarterly Report for the period ending 30 September 2018
22-Nov-18	Annual General Meeting Presentation
12-Dec-18	New high-grade results continue to grow Bombora deposit along strike, to the east, and at depth
31-Jan-19	More strong results continue to extend Bombora gold deposit in all directions
31-Jan-19	Quarterly Report for the period ending 31 December 2018
11-Feb-19	Resources Rising Stars Summer Series Presentation
19-Feb-19	RIU Explorers Conference Presentation
21-Mar-19	Strong results extend strike length of Bombora mineralisation to 3.2km
26-Mar-19	Swiss Mining Institute Conference Presentation
29-Apr-19	Receipt of more strong assays paves way for Breaker to finalise Resource update and PFS
30-Apr-19	Quarterly Report for the period ending 31 March 2019
6-May-19	New lode discovery with visible gold and strong Tura Lode hit expand gold potential at depth
7-May-19	RIU Resources Round-up Conference Presentation
4-Jun-19	Resources Rising Stars Conference Presentation
12-Jul-19	High-grade results extend 1.1Moz Bombora deposit at depth and along strike
19-Jul-19	Quarterly Report for the period ending 30 June 2019
5-Aug-19	Diggers & Dealers Conference Presentation

Date	Title of Announcement
2-Sep-19	Bombora on track to be significant new open pit mine with ~30% increase in Indicated Resource to 803,000oz
9-Sep-19	Beaver Creek Precious Metal Summit Presentation
4-Oct-19	Strategic Review - Corporate and Operations Update
11-Oct-19	Annual Report
31-Oct-19	Quarterly Report for the period ending 30 September 2019
21-Nov-19	Annual General Meeting Presentation
5-Dec-19	Breaker launches major drilling campaign to grow 1Moz# Resource at Bombora
31-Jan-20	Significant results from shallow drilling in three new areas outside 1Moz Resource# at Lake Roe
31-Jan-20	Quarterly Report for the period ending 31 December 2019
11-Feb-20	Gold Investor Day Presentation
20-Feb-20	RIU Explorers Conference Presentation
21-Feb-20	Australian Resources Conference Presentation
30-Apr-20	Latest drilling hits extensive high-grade mineralisation at depth
30-Apr-20	Quarterly Report for the period ending 31 March 2020
12-May-20	Investor Presentation
27-May-20	Resource Rising Star Virtual Investor Forum Presentation
11-Jun-20	Strong mineralisation intersected 3km north of 1Moz# Bombora deposit
17-Jun-20	Outstanding new results highlight potential to grow 1Moz Bombora Resource# at depth
2-Jul-20	Strong results highlight discovery potential in two large areas outside the 1Moz# Bombora Resource
8-Jul-20	Investor Presentation
27-Jul-20	Investor Presentation
27-Jul-20	Quarterly Report for the period ending 30 June 2020
13-Aug-20	Annual Report
25-Aug-20	Strong results confirm extensive mineralisation over 2km zone along strike from 1Moz# Bombora deposit
1-Sep-20	Investor Presentation
15-Sep-20	Beaver Creek Precious Metal Summit Presentation
17-Sep-20	Annual General Meeting Presentation
22-Sep-20	More strong results point to further growth in 1Moz Resource# at Bombora
12-Oct-20	Diggers & Dealers Conference Presentation
30-Oct-20	Strong drill results outside 1Moz open pit Resource# at Lake Roe
30-Oct-20	Quarterly Report for the period ending 30 September 2020
2-Nov-20	Precious Metals Summit Europe Presentation
6-Nov-20	Resource Rising Star Conference Presentation
10-Dec-20	High-grade infill drilling results over 2km pave way for April Resource update
29-Jan-21	Quarterly Report for the period ending 31 December 2020
9-Feb-21	Investor Presentation
16-Feb-21	RIU Explorers Conference Presentation
25-Feb-21	Half Year Financial Report
9-Mar-21	Strong infill drilling results highlight continuity of 2km high-grade lode system below 1Moz Resource# at Bombora
22-Mar-21	Swiss Mining Institute Conference Presentation

ANNEXURE 1: JORC Code (2012 Edition) Table 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary	Competent Person
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.*	RC samples were collected from a trailer or rig 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 HQ3, HQ or NQ2 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.	AB
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling was undertaken using BRB sampling protocols and QAQC procedures which are in line with industry best practice, including standard and duplicate samples.	AB
	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 (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.*	RC samples were composited at 4m to produce a bulk 3kg sample for initial analysis. If the 4 m composite sample was anomalous (Au>0.1g/t), the original 1m samples were retrieved and submitted to the laboratory. Half core samples were taken with a diamond saw generally on 1m intervals or on geological boundaries where appropriate (minimum 0.4m to maximum of 1.2m). The 3kg samples were sent to MinAnalytical in Perth. Samples were sorted, dried, crushed to 10mm, pulverised to -75µm and split to produce either a 30g or 50g charge for fire assay analysis for gold.	AB
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. Diamond core is HQ3, HQ or NQ2. 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 core yard.	AB
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 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 database.	AB
	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 required	AB

		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.	AB
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 for lithology, alteration, mineralisation, structure, weathering, wetness and obvious contamination by a geologist. Data is then captured in a database appropriate for mineral resource estimation.	AB
	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.	AB
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.	AB
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.	AB
	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. RC composite samples were collected via spear sampling of the riffle split bulk sample contained in green plastic bags.	AB
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The samples were sent to an accredited laboratory for sample preparation and analysis. All samples were sorted, dried pulverised to -75µm to produce a homogenous representative 50g sub-sample for analysis. A grind quality target of 85% passing -75µm has been established.	AB
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	RC samples were 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. MinAnalytical's QAQC included insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing -75µm as part of their own internal procedures.	AB
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half	Sample duplicates for RC and diamond drilling (quarter core) are taken at least three times in every 100 samples.	AB

	sampling.	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 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.	AB
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 50g or 30g fire assay and is appropriate to detect gold mineralisation. The use of fire assay is considered a total assay.	AB
	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.	AB
	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.	AB
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.	AB
	The use of twinned holes.	Directional "wedging" was used in several deep diamond drill holes at Bombora which results in twinning of parent drill hole intersections in several areas of mineralisation. The density and pattern of RC and diamond drilling also results in twinning of RC intersections by diamond drill holes in several other areas.	AB
	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 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.	AB
	Discuss any adjustment to assay data.	No adjustments or calibrations were undertaken other than to average any repeated analysis for each individual sample.	AB
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. 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.	AB
	Specification of the grid system used.	The grid system is GDA94 MGA, Zone 51.	AB
	Quality and adequacy of topographic control.	As detailed above.	AB
Data spacing and	*Data spacing for reporting of Exploration Results.*	**Bombora:** Drill holes are on a nominal spacing of 40m x 20m with areas at a 20m x 20m spacing completed every 200 metres along strike in the shallow part of the Bombora resource to ~200-250m below surface).	AB

distribution		**Claypan:** The drill spacing is on a nominal 200m x 80m reconnaissance pattern. **Crescent-Kopai:** The drill spacing is on a nominal 100m x 40m with local infill to 40m x 20m in the southern (Crescent) area. Drilling outside the Mineral Resource areas is on an irregular reconnaissance spacing.	
	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 spacing is considered sufficient to establish geological and grade continuity to support the estimation of Mineral Resources as described in this report.	AB
	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. No sample compositing has been applied to diamond drill core.	AB
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.*	**Bombora:** Three main mineralised fault (lodes) orientations have been recognised: steep lodes, flat lodes and west lodes. The predominant west-orientated drilling does not adequately "see" the west-dipping lodes or can result in "down-dip" intersections in some areas, introducing a respective negative or positive sample bias. The problem is overcome by the use of east-orientated drilling, or by closing the drill spacing on west-orientated drill sections. Overall this bias may underestimate the Resource due to "missed" intersections. Where "down-dip" intersections are obtained, they are factored into the interpretation. The problem is understood. **Claypan and Crescent-Kopai:** The geometry of the flat, north-plunging mineralisation is constrained by diamond drilling and is factored into the modelling. The wide drill spacing introduces the possibility that other mineralised geometries may be present.	AB
	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.	**Bombora:** The use of strategically spaced east-orientated drill holes and sections overcomes the sample bias on the west-dipping lodes introduced by west-orientated drilling. The problem is understood and incorporated into the modelling. Further selective east-orientated drilling is planned. Deeper diamond drill holes are typically angled to the east resulting in a satisfactory intersection angle on all three lode orientations. **Claypan and Crescent-Kopai:** The problem is understood and incorporated into the modelling. Selective east-orientated drilling is planned to assess for potential west-dipping lodes.	AB
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's Kalgoorlie facility by 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.	AB
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All drillholes used in the Mineral Resource have been drilled since 2016 and Breaker has used industry standard drilling and sampling techniques since this time. The use and insertion of CRM standards, blanks, field and lab duplicates are in accordance with industry standards. Review of the QAQC reports by Optiro did not highlight any matters for concern. Review of the database found no material issues and the database is considered adequate to support a Mineral Resource estimate. A formal audit and review was conducted on field sampling techniques, data collection and storage	AB

		procedures by Cube Consultants (February 2018) and did not identify any material issues. Scanning of sample quality (recovery, wetness and contamination) as recorded by the geologist on the drill rig against assay results occurs regularly with no obvious issues identified to date. Ongoing reviews of QAQC data (CRM and duplicate samples) and RC composite v RC split metal content are regularly carried out as a part of BRB's standard procedures.	

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary	Competent Person
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 tenements M28/388 and E28/2515, which are held 100% by BRB. There are no material interests or issues associated with the tenement.	AB
	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 tenements are in good standing and no known impediments exist.	AB
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.	AB
Geology	*Deposit type, geological setting and style of mineralisation.*	BRB is targeting Archean orogenic gold mineralisation near major faults. Gold at Bombora 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. Mineralisation also occurs in other predominantly mafic rocks in the hangingwall at Bombora, and at the Crescent-Kopai and Claypan deposits. The main exploration target is high-grade lode, stockwork, disseminated and quartz vein gold mineralisation hosted by different phases of the fractionated dolerite.	AB
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 collar;* • *elevation or RL (Reduced Level – elevation above sea level in metres) of*	Any relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices. No information has been excluded.	AB

Criteria	JORC Code explanation	Commentary	Competent Person
	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.*	For reporting exploration data, no top-cuts have been applied. Grades are reported above a nominal lower cut-off grade of 0.2g/t Au.	AB
	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).	AB
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used for exploration results.	AB
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. The orientation of the drilling may introduce some sampling bias (positive or negative) as described above.	AB
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.	AB
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.*	All grades for exploration data are reported above a lower cut-off grade of 0.2g/t Au	AB
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but 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.*	There is no other substantive exploration data.	AB

Criteria	JORC Code explanation	Commentary	Competent Person
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 outlined in this announcement.	AB

SECTION 3: ESTIMATE AND REPORTING OF MINERAL RESOURCES

Criteria	JORC Code explanation	Commentary	Competent Person
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Geological data is stored centrally in a relational SQL database using DataShed software. BRB employs a Database Administrator who is responsible for the integrity of the data. All geological and field data is entered into LogChief or Microsoft Excel spreadsheets with lookup tables and fixed formatting and validation rules to ensure data integrity and prevent errors. Sample assay data is received from the assay laboratory digitally and is imported into the database without edits. An external audit was carried out by RockSolid Data on the database in 2019 to determine the quality of the data and to identify data failing integrity checks. Any suggested data adjustments arising from the audit were checked against original field data and implemented if necessary. Optiro reviewed the database prior to commencement of the 2021 Mineral Resource update and found no underlying issues.	AB
	Data validation procedures used.	During importation of the data within DataShed, a series of validation procedures occur. These reference library tables, triggers and other procedures to ensure that data is valid before being uploaded into the database. Drill hole collar pickups are routinely checked against planned and actual collar locations. All data was checked visually in 3D by Breaker and Optiro to ensure that hole locations and surveys were correct.	AB/NF
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	A site visit to the Bombora Exploration Camp and project site was undertaken by Mrs Naomi Fogden of Optiro (one of the CPs) on 29 November 2019. Drilling and sampling practices (RC and diamond) as well as example diamond core intersections of the main mineralised lodes were examined. Mrs Fogden has confirmed site practices are appropriate and satisfactory for the preparation of a Mineral Resource Estimate.	NF
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The confidence in the geological interpretation is reflected in the assigned Resource classification. **Bombora:** Diamond and RC drilling throughout the Bombora deposit has allowed the development of a robust geological model. The quartz dolerite host rock is highly predictable and the structural framework is consistent. A drill spacing of less than 40m by 40m is generally needed to resolve the detail of the	NF

Criteria	JORC Code explanation	Commentary	Competent Person
		interpretation. A combination of east- and west-orientated drilling is best to define the various lode orientations. **Claypan:** The project is largely drilled by RC, with only 5 diamond holes. The mineralisation is interpreted as a series of flat-dipping shears. Understanding of the complexity of the host rocks (mafic and dolerite interspersed with sedimentary rocks) has not yet been captured in a 3D geological model. **Crescent-Kopai:** The project is largely drilled by RC, with only 3 diamond holes. The mineralisation is interpreted as a series of flat east-dipping shear structures. There is potential for some west-dipping structures to be identified with further drilling. The understanding of the complexity of the host rocks (mafic and dolerite interspersed with sedimentary rocks) has not yet been captured in a 3D geological model.	
	Nature of the data used and of any assumptions made.	**Bombora:** The geological interpretation has been created based on 1,235 RC holes, 111 orientated diamond holes and 152 RC pre-collared (orientated) diamond drill holes. All available data from the drilling has been used within the creation of the geological interpretation. Structural observations from the diamond drilling were used to control the model. Holes awaiting assays were removed from the estimation. The geological interpretation is also backed by aeromagnetic data and detailed surface geological mapping marginal to the Bombora deposit. **Claypan**: The mineralisation interpretation is based on 53 RC holes and 5 orientated diamond holes. **Crescent-Kopai**: The geological interpretation is based on 280 RC holes and 3 orientated diamond holes. 47 holes had only 4m composite sampling available. These samples were composited to 1m for estimation.	NF
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	**Bombora**: Alternative interpretations have been considered and tested using close-spaced drilling, and east-dipping drill holes. Interpretation of the west lodes would benefit from further east-orientated and contiguous drilling on section. Mineralisation was extrapolated approximately half the drill spacing past the final intersecting drill line and on section. The mineralisation interpretation is largely constrained by the lack of drilling at depth and along strike. **Claypan:** No alternative interpretation has been considered. **Crescent-Kopai**: Alternative interpretations have been considered but are constrained by the lack of drilling.	NF
	The use of geology in guiding and controlling Mineral Resource estimation.	**Bombora**: The host dolerite unit has been modelled over the entire deposit and the location of the hangingwall and footwall contacts are well understood. Lithological controls have been incorporated into a comprehensive 3D model including barren, cross-cutting lamprophyre dykes. All geological and structural observations were used to guide the interpretation and control the trends of the Mineral Resource estimate. Modelled mineralisation orientations match those observed in core. **Claypan**: The deposit is hosted by interspersed mafic and sedimentary rocks but is not well-understood. **Crescent-Kopai**: The deposit is hosted by interspersed mafic and sedimentary rocks but is not well-understood. A series of lamprophyre dykes have been modelled and used to deplete the model. The mineralisation wireframes are a set of 87 grade shells with a maximum of 2m internal dilution in contained drilling intercepts.	NF

Criteria	JORC Code explanation	Commentary	Competent Person
	The factors affecting continuity both of grade and geology.	A swarm of moderately west-dipping, biotite-pyroxene-calcite lamprophyre dykes crosscut the mineralisation and are interpreted to post-date gold mineralisation, based on assay data and analysis of core-scale relationships. These have been modelled as barren within the quartz dolerite host unit. Samples logged as lamprophyre have been removed from the data file prior to compositing. Blocks coded as lamprophyre have not been reported within the Mineral Resource. This applies to both the Bombora and Crescent-Kopai areas.	NF
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	**Bombora:** The Resource model extends 4,200m along strike and has a horizontal width up to 1,600m and a vertical extent of 725m. The Mineral Resource starts at 5m below surface (base of cover) and has been constrained to –400mRL or ~730m below surface. Only Indicated and Inferred categories falling within this area have been reported. The plan width of mineralised zones ranges from 2 to 15m for the steep lodes, up to ~150m for flat lying lodes, and 1 to 10m for west dipping lodes. **Claypan:** The Resource model extends ~700m along strike, has a horizontal width up to ~600m and a vertical extent of 100m. The Mineral Resource starts at 20m below surface (base of cover) and has been constrained to 190mRL or ~120m below surface. Only Inferred categories within this area have been reported as Mineral Resource. The on-section width of the mineralisation ranges from 2 to 15m. **Crescent-Kopai:** The Resource model extends 2,100m along strike and has a horizontal width up to 1,400m and a vertical extent of 160m. The Mineral Resource starts at 10m below surface (base of cover) and has been constrained between 150mRL and 310mRL, or 160m below surface. Only the Inferred category within this area has been reported as a Mineral Resource. The plan width of mineralised zones ranges from 15 to 155m (east-west direction).	NF
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	**Software** Leapfrog Geo was used for lithology wireframes, macro-scale modelling of geology and mineralised controls. Datamine RM was used for drill hole validation, compositing, geological modelling of mineralisation, block modelling, estimation, block model validation, classification and reporting. Supervisor was used for geostatistics, variography, kriging neighbourhood analysis ("KNA") and block model validation. **Mineralisation Interpretation** Mineralisation wireframes were generated via sectional interpretations using a nominal 0.1g/t Au threshold for mineralisation above 50mRL and a nominal 0.3g/t Au threshold for all mineralisation below 50mRL. Lithology and oxidation surfaces were used to code both the data and the block model. Samples logged as barren lamprophyre were removed prior to compositing. **Bombora:** 370 individual domains were identified and combined into orientation/mineralisation style groupings (including steep, flat, breccia and west). Downhole samples were coded in order of precedence with west lodes first, then breccia and flat domains, and lastly the steep domains. Where samples were in the intersection of two structures, samples were coded into a single domain using this precedence and not shared between domains. Coded samples were composited to 1m with no residuals. 15 domains exhibited	NF

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		high grade subdomains relating to the intersection between structures. Subdomains were estimated separately using a hard boundary to reduce the risk of smearing grades into the surrounding areas. **Claypan**: 10 mineralisation domains were identified which were grouped for analysis. Samples were composited to 1m. **Crescent-Kopai**: 87 mineralisation domains were identified and consolidated into 5 orientation groups. Coded samples were composited to 1m in length with no residuals. **Treatment of extreme grade values** High grade composites were capped (top cut) by analysing histograms, log histograms, log probability plots and by population disintegration analysis. Top cuts were applied to the data prior to estimation and varied between 6g/t Au and 40g/t Au at Bombora, 5g/t Au at Claypan and between 7g/t Au and 12g/t Au at Crescent-Kopai. **Variography** Variogram analysis was undertaken using the consolidated composite data within each orientation group. A normal scores transformation was used to best define the nugget; results were back-transformed before use in the estimate. Back-transformed nuggets typically range between 25% and 45% of the total variance at Bombora, 37% at Claypan and between 6% and 44% at Crescent-Kopai. Kriging estimation parameters used for the Ordinary Kriging estimation were derived from the variogram analysis. Search ellipses for each group were based on the ranges of the variograms. Block sizes, minimum/maximum number of samples, discretisation and search ellipse factors were confirmed using KNA analysis of the main domains. **Estimation** Block models were created using a parent cell size of 10mN by 10mE by 5mRL. Blocks were coded by domain, lithology and oxidation using the interpreted wireframes. Sub-celling was permitted down to 1mN by 1mE by 0.5mRL for domain resolution. Estimation of gold (ppm) was completed into well-informed domains using Ordinary Kriging. Search neighbourhoods were aligned with the prevailing mineralised trends using dynamic anisotropy (locally varying ellipsoids) at Bombora and Claypan. Three search passes were used; the ranges were controlled by the variogram for each domain group. Hard boundaries were applied between individual domains and to domains containing high grade subdomains. All searches used a maximum of between 6 and 8 samples per drillhole. **Bombora:** The initial search was set to the range of the group variogram and ranged from 40m by 45m by 3.5m to 115m by 90m by 5m. A minimum of 8 and maximum of 32 samples were used. Subsequent passes expanded the search by a factor of 2 and 5 respectively, with the minimum number of samples reduced to 6 in the third pass. **Claypan:** Similar search parameters to Bombora were utilised at Claypan. The initial search was based on the variogram and was 150m by 75m by 5m. **Crescent-Kopai:** The initial search was set to the range of the group variogram and ranged from 85m by	

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		50m by 5m to 175m by 90m by 7.5m. A minimum of 10 and a maximum of 30 samples were used. The second pass utilised the same search ellipse, but the minimum sample number was decreased to 5. The third pass had a smaller minimum sample number of 2 and a maximum sample allowance of 10, with the search ranges doubled. Blocks remaining unestimated by the final pass were assigned the domain average grade and flagged as search pass 4 in the model. Domains with less than 25 samples were estimated at Bombora and Claypan using Nearest Neighbour interpolation. At Crescent-Kopai, smaller domains were assigned the domain average grade. At **Bombora** 92% of the total block grades were estimated using ordinary kriging, including 67% estimated in the first search pass, 16% within the second search pass, 9% in the third and less than 1% assigned. The remaining 7% were estimated using Nearest Neighbour. At **Claypan** 92% of the total block grades were estimated using ordinary kriging, including 41% estimated in the first search pass, 32% within the second search pass, 18% in the third and less than 1% assigned. The remaining 8% was estimated using Nearest Neighbour. At **Crescent-Kopai** 89% of the block grades were estimated using ordinary kriging, including 63% estimated in the first pass, 16% in the second pass and 10% in the final pass. The remaining 11% of blocks were assigned.	
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Check estimates using Ordinary Kriging without dynamic anisotropy were used to validate the estimation in Bombora. No check estimate was conducted at Crescent-Kopai and Claypan.	NF
	The assumptions made regarding recovery of by-products.	There have been no assumptions made with respect to by-products.	NF
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No estimation was made for deleterious elements or other non-grade variables.	NF
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	**Bombora**: The parent panel size of 10mE by 10mN by 5mRL is approximately half the average drill spacing of 20mE by 40mN. The block size selection was supported by KNA. The search parameters based on the variograms demonstrate grade continuity extending past a range of 40m by 45m in the first and second directions, past the range of the average drill spacing. **Claypan:** A parent panel size of 10mE by 10mN by 5mRL was used. Claypan has been drilled to 80m on section on 200m drill fences. **Crescent-Kopai**: The parent panel size is also 10mE by 10mN by 5mRL in Crescent-Kopai. The drill spacing increases to 40-100mN by 20-40mE. The search parameters based on the variograms demonstrate grade continuity extending past a range of 40-100m by 40m in the first and second directions, past the range of the average drill spacing.	NF
	Any assumptions behind modelling of selective mining units.	No assumptions have been made regarding selective mining units.	NF
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.	NF

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	Description of how the geological interpretation was used to control the resource estimates.	**Bombora:** The geological and structural interpretation was used at all stages to control the estimation. It was used to guide the orientation, shape of the mineralised domains and determine cross-cutting and timing relationships between structures. Mineralisation domains were then used as boundaries for the grade estimation, using the trend of the mineralisation to control the search ellipse direction. Intersection between structures and the introduction of subdomains around these intersections is identified as a major control on the distribution of grade. **Claypan**: Mineralisation is interpreted to be a series of flat-lying structures. Structural information from diamond holes supports this interpretation. **Crescent-Kopai:** The interpretation for mineralisation was created following BRB's Leapfrog mineralisation wireframes, considering the lack of sufficient local scale geological understanding. The lamprophyre wireframes were interpreted based on drillhole logging, to deplete the volumes of mineralisation.	NF
	Discussion of basis for using or not using grade cutting or capping.	Top cuts were used in the estimate to control the local effect of high grades within domains. Top cuts were applied on a domain group basis across all deposits.	NF
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation checks of the estimate occurred by way of global and local statistical comparison, comparison of volume of wireframe vs the volume of the block model, comparison of the model average grade (and general statistics) and the declustered sample grade by domain, swath plots by northing, easting and elevation and visual check of drill data vs model data.	NF
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnage was estimated on a dry basis.	NF
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	A nominal lower cut-off grade of 0.1g/t Au was utilised to model enhanced geological continuity to the 50mRL. Below 50mRL a nominal lower cut-off grade of 0.3g/t Au was used. For reporting purposes an indicative cut-off grade of 0.5g/t Au was used above 100mRL (within 210m of surface) for areas with assumed open pit mining potential. A 0.5g/t Au cut-off grade is commonly used as a lower limit of economic extraction in many medium scale open pit mines of this nature. It is probable that the cut-off grade and reporting parameters may be revised in the future due to a variety of factors, including the of scale of operation, gold price and future mining studies. For reporting purposes an indicative minimum cut-off grade of 1.0g/t Au was used below 100mRL for areas with assumed underground mining potential. The cut-off grade and reporting parameters may change in the future due to a variety of factors, including the of stoping method, the scale of operation, the gold price and future mining studies..	TS
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the*	The potential mining method above 100m RL is assumed to be by open pit method using medium scale equipment and excavators. At Bombora, reasonable prospects for eventual economic extraction are supported by an average gold endowment of approximately 3,800oz per vertical metre, and established continuity of mineralisation. Drilling at Crescent-Kopai and Claypan is at a preliminary stage. The potential mining method below 100m RL (applicable to Bombora only) is assumed to be a combination of bulk and selective underground stoping methods. Reasonable prospects for eventual economic extraction	TS

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	case, this should be reported with an explanation of the basis of the mining assumptions made.	are supported by the high-grade nature of the mineralisation when higher cut-off grades are applied, and by the established and indicative continuity of mineralisation. The scale and extent of assumed mining activities will be determined by future mining studies. No detailed mining studies have been completed. The depth (RL) transition from assumed open pit to underground mining at Bombora will be guided by future mining studies, which will be influenced by factors including the gold price, the results of ongoing drilling and operational strategy. High-grade gold is a characteristic feature of many parts of the Bombora deposit, indicating that reasonable potential for underground mining may extend above 100mRL. Similarly, the assumed open pit mining potential may extend below 100mRL as a result of future mining studies. Mining dilution assumptions have not been factored into the Mineral Resource estimates. Internal dilution of drill composites was restricted to a length of less than ~20% of the mineralised intercept downhole and a minimum downhole length of 1 to 2m was used to maintain geological continuity within the interpretation.	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Metallurgical testwork indicates gold recoveries in the range of 96% to 99% in oxide and fresh mineralisation in fresh water, and 92% recovery using saline groundwater (ASX Releases 15 January 2018 & 9 February 2021). The metallurgical testwork points to low-cost gold processing based on modest hardness and a relatively coarse grind size of 106-125µm. The testwork also indicates a high level of gravity gold (ranging from 31% to 90%). The testwork did not identify any significant problematic issues of concern.	TS
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No assumptions have been made regarding possible waste and process residue residue options. Typical open pit mining and carbon-in-leach processing scenarios would require generation of waste dumps and tailings dams. The Bombora deposit lies within a granted Mining Lease (M28/388). Pre-feasibility study level environmental studies have not identified any issues of concern to date.	TS
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density values have been assigned based on oxidation and lithology. A total of 1,628 specific gravity determinations from diamond core samples have been combined with information from metallurgical test work and down hole geophysics surveys to determine suitable assignments. Assigned values range from 1.93t/m^3 to 2.95t/m^3 at Bombora. Limited density information is available at Crescent-Kopai and Claypan. Values have been determined from similar rock types at Bombora and range from 1.93t/m^3 to 2.85t/m^3. The method used to determine the bulk density of diamond core is by air/water immersion and numerous samples are taken for each diamond hole, with a preference for mineralised intervals. Generally samples are distributed evenly over the deposit, within different weathering zones and differing rock types. It is considered	NF

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		that the results within the transitional and fresh material are representative, with all core measurements comparing closely to geophysical methods. Geophysical wireline measurements have been applied to the oxide and transported cover. Cover material is un-mineralised and does not form part of the Mineral Resource.	
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Onsite measurements by the water immersion method are only conducted on competent transitional and fresh core. Limited oxide samples have been taken and it is believed that porosity may not have been adequately assessed in this zone. A conservative density has been applied to this weathering profile based on down hole geophysical studies.	NF
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Samples taken were coded by lithology and weathering. Averages were derived within each weathering zone and used to code the block model. Results within each weathering zone (oxide, transitional and fresh) compared well to the geophysical results and are considered appropriate for reporting purposes.	NF
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Lake Roe Mineral Resource has been constrained to a maximum vertical depth of 730m below surface. Blocks have then been classified as Indicated, Inferred or left unclassified based on drill hole spacing, geological continuity and estimation quality parameters. Indicated Mineral Resources were defined where there was a good to high level of geological confidence in geometry, where continuity of grade was established and drill spacing was averaging 40m or less. Indicated Resources were typically estimated in the first pass. Inferred Mineral Resources were defined where there was a low to moderate level of geological confidence in geometry, there was still continuity of grade and drill spacing was greater than 40m. Inferred Resources were typically estimated in the second to third pass. Unclassified mineralisation has not been included in this Mineral Resource. It includes areas of high extrapolation and low confidence in the geological and grade continuity.	NF
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Consideration has been given to all relevant factors in the classification of the Mineral Resource.	NF
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.	NF
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal reviews of the mineral interpretation were carried out by the BRB geological team members, including Stephane Roudaut and Tom Sanders. The database is considered appropriate for use in a Mineral Resource by the Competent Person. An internal peer review of the estimation was conducted by Ian Glacken of Optiro as part of normal validation processes by Optiro. No external audit or review of the current Mineral Resource has been conducted.	NF
Discussion of relative	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed*	The assigned classification of Indicated and Inferred reflected the Competent Person's assessment of the	NF

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accuracy/ confidence	*appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	accuracy and confidence levels in the Mineral Resource estimate.	
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	This statement relates to global estimate of tonnes and grade of the Bombora, Claypan and Crescent-Kopai deposits located within the Lake Roe Project. It includes both mineralisation above the 100mRL (open pit potential) and below the 100mRL (underground potential) at Bombora.	NF/TS
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No production data exists for the Bombora deposit (no previous production).	NF