
Staged deal of up to \$33 million plus a free carry to DFS for up to 80% of Manna Lithium Project

Funds to advance Lake Roe Gold Project

The Board of Breaker Resources NL (ASX: BRB; **Breaker**; or the **Company**) is pleased to advise that the Company, together with its wholly-owned subsidiary Breaker Resources Lithium Pty Ltd, has struck a deal with Global Lithium Resources Ltd (ASX: GL1; **Global Lithium**) to divest up to an 80% interest in lithium rights at its Manna Lithium discovery within the Lake Roe Gold Project.

Global Lithium can earn up to 80% of the rights to lithium and lithium-related minerals over a 50km² area of the 700km² Lake Roe Gold Project. Key terms of the transaction are:

- Global Lithium will pay Breaker \$13 million upfront comprising \$6.5 million in cash and \$6.5 million in Global Lithium shares, payable by 31 December 2021, to secure the rights;
- Global Lithium will pay Breaker a further \$10 million payable on the definition of a Mineral Resource containing more than 250,000 tonnes of contained Li₂O (equivalent to 20Mt @ 1.25% Li₂O for illustrative purposes);
- Global Lithium will pay Breaker \$10 million payable upon the production of 100,000 tonnes of contained Li₂O, (equivalent to approximately 1.67Mt @ 6% spodumene concentrate for illustrative purposes);
- Global Lithium to fund all exploration and technical studies to completion of a definitive bankable feasibility study within five years. If Global Lithium fails to achieve this outcome, its equity will revert to a 50% joint venture arrangement; and
- Breaker to retain at least a 20% equity interest in the Manna Lithium Project by way of its wholly-owned subsidiary, Breaker Resources Lithium Pty Ltd.

Breaker Chairman, Peter Cook said:

"This is a fantastic result for Breaker shareholders. It enables Breaker to up the ante at our flagship Lake Roe Gold Project without the immediate requirement for a dilutive capital raising.

"The upfront cash, milestone payments, and free carried interest to bankable feasibility with ongoing upside exposure through its retained 20% interest is a balanced outcome.

"Shareholders can look forward to 2022 as we demonstrate the commercial significance of our 1.7 million ounces Lake Roe Resource. This will be topped off by further growth in our high-grade Bombora Deeps targets and the excellent Lithium results we expect will emerge from Manna."

Authorised by the Board of Directors,



Tom Sanders
Managing Director, Breaker Resources NL

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

Investors/Shareholders

Tom Sanders

Tel: +61 8 9226 3666

Email: breaker@breakerresources.com.au