



BREAKER
Resources NL

ASX Code: BRB

New Gold Frontiers Under Cover in WA's Eastern Goldfields



Tom Sanders
Executive Chairman

Diggers & Dealers, Kalgoorlie, 2 August 2016

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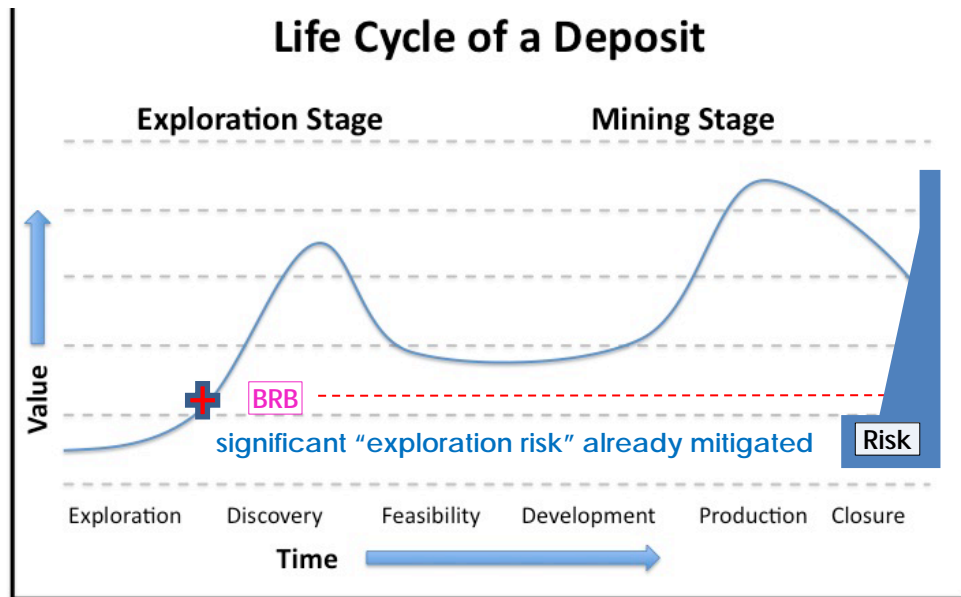
Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Tom Sanders who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sanders is an officer of Breaker Resources NL and his services have been engaged by Breaker on an 80% of full time basis; he is also a shareholder in the Company. Mr Sanders has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sanders consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The geotechnical information communicated in the slides in this presentation relating to Breaker Resources' exploration results prior to 1 December 2013, and its assessment of exploration completed by past explorers, was first prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was reported.

- ✦ BRB looks for Tier 1[#] gold deposits hidden by transported cover, WA's Eastern Goldfields
- ✦ Large new gold system identified (6km long)
Lake Roe Project - 100km east of Kalgoorlie
(oxide up to 22g/t gold*, primary up to 25g/t gold*)
- ✦ ~33,500m of drilling completed (all scoping)
...results to date indicate early stage of a large discovery but need more drilling to confirm
- ✦ Thin cover, grade options, nearby plants
- ✦ **Strong news flow**
Staged, extensional RC and diamond drilling in progress over 2.6km directly north of high-grade primary gold lodes

Strong upside based on potential size of Lake Roe gold system,
100% project ownership and \$22M market cap



[#] Definition: Tier 1 deposits are "World-Class" mines. They are large, long life and low cost. Using long run commodity prices Tier 1 deposits generate >\$300m pa of revenue (i.e. >250ktoz pa of gold) for >20 years and are in the bottom 20% of the cost curve (Schodde 2011)

* ASX Releases 30 September 2015 & 18 April 2016

A team of long-term industry professionals focused on shareholder value

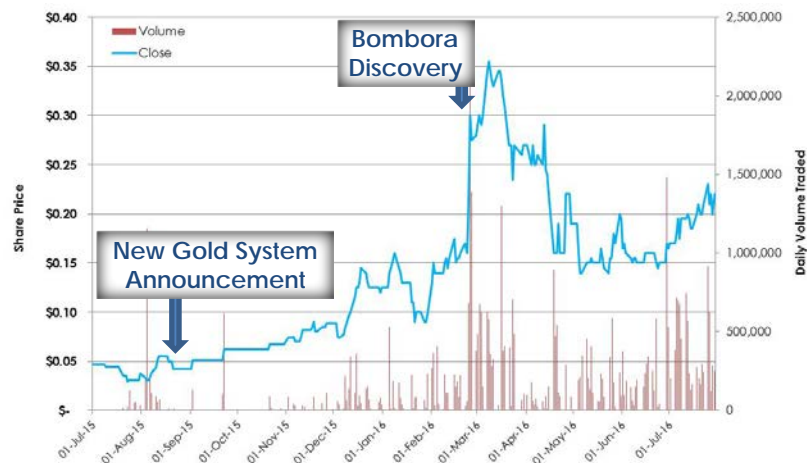
Board

Tom Sanders - Executive Chairman

Mike Kitney - Non-Executive Director

Mark Edwards - Non-Executive Director

Michelle Simson - Company Secretary

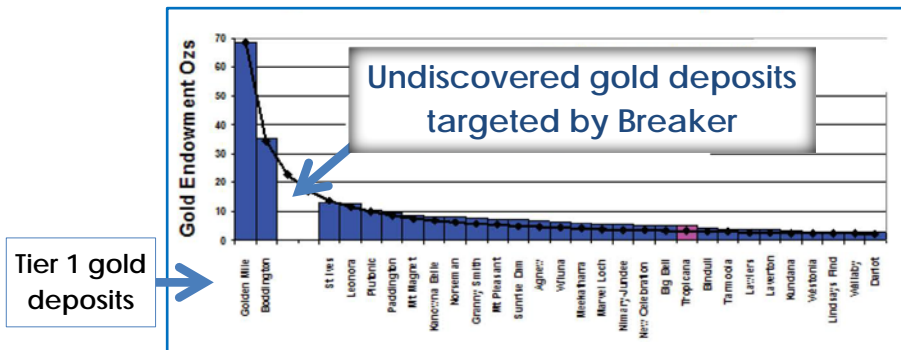


Capital Structure

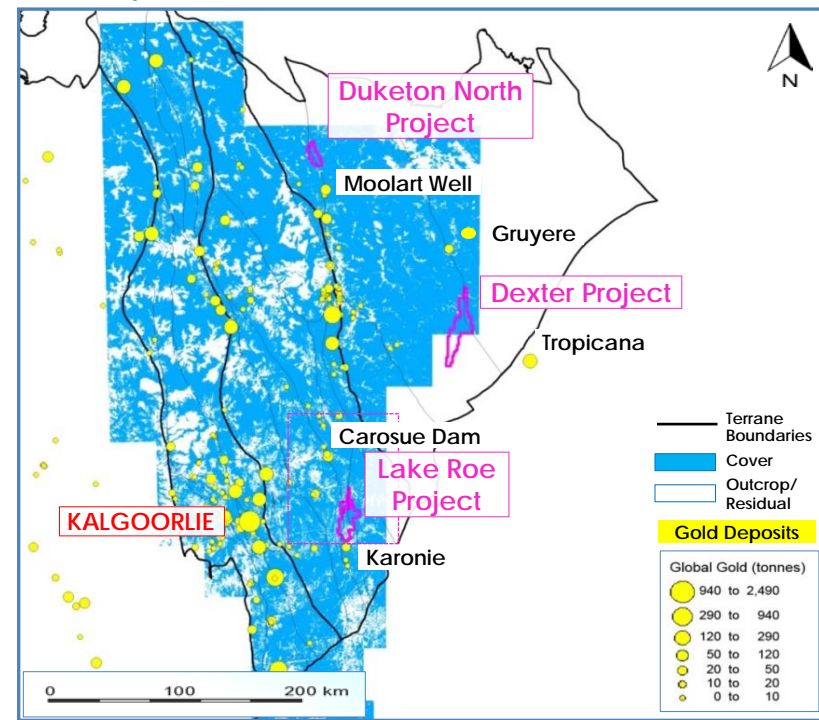
- ✦ Listed on ASX April 2012
- ✦ Tight capital structure
 - 99.6M fully paid shares
 - 6.9M partly paid shares
 - 2.5M unlisted options
- ✦ Strong share register
 - Directors: ~24%
 - Good fund support: ~19%
 - Top 20 shareholders hold ~66%
- ✦ Cash: ~\$1.8M (30/06/2016)
- ✦ Market capitalisation @ \$0.22/share: ~\$22M (29/07/2016)

Breaker Project Location

- ✦ Three large area projects; main focus Lake Roe
- ✦ ~75% of Eastern Goldfields concealed by transported cover
- ✦ Large gold deposits occur mainly in areas of outcrop/residual cover (where more easily found)
- ✦ At least 25% of Yilgarn Gold is undiscovered (based on Zipf's Law[#])



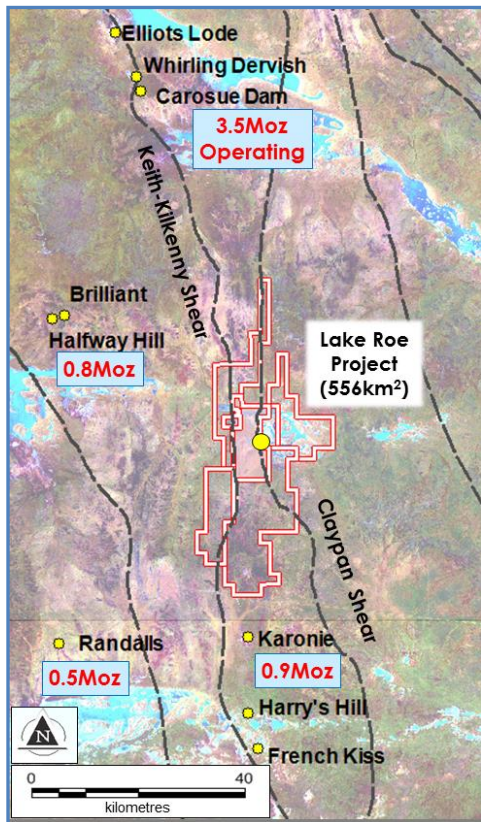
Gold Deposits in WA's World Class Eastern Goldfields



[#] Zipf's law is a law about the frequency distribution. It correlates well with natural distributions such as the frequency of words in language, size of city populations and the size of rivers.
Reference: Guj et al 2011, 'A Time-Series Audit of Zipf's Law as a Measure of Terrane Endowment and Maturity in Mineral Exploration', *Economic Geology*, v. 106, pp. 241-259

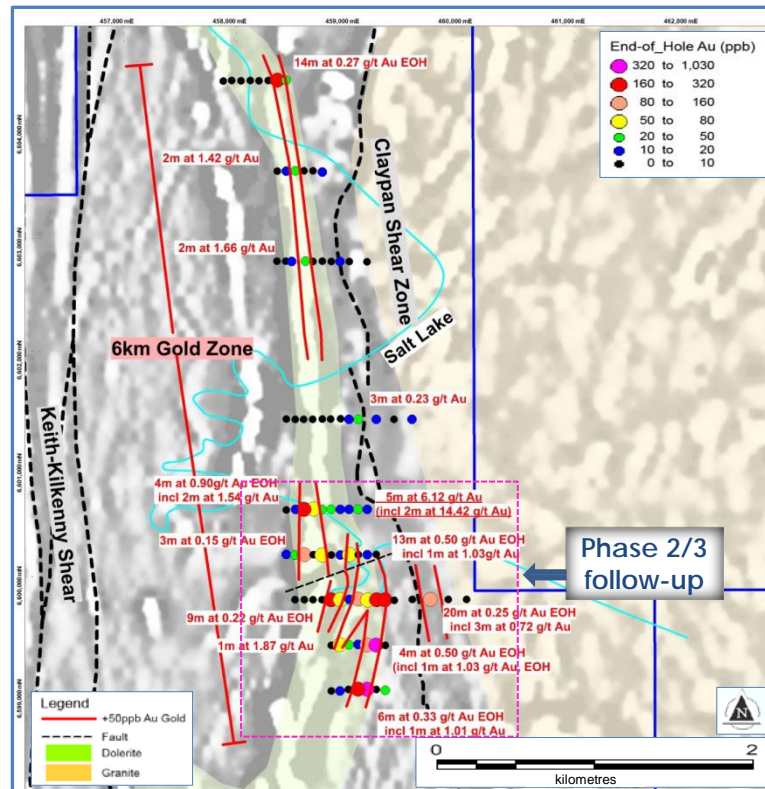
Lake Roe Gold Project Setting

Lake Roe Gold Project Location



- ✦ Located 100km east of Kalgoorlie (~550km² project area) between Carosue Dam and Karonie gold deposits
- ✦ Thin transported cover (5-10m generally)
- ✦ Minor historical exploration (dormant for last ~20 years); applied for vacant ground in late 2014
- ✦ **Rare geological setting** – all gold targeting “vectors” in one place; between two major shear zones that converge
Fertile structure ✓ Domal geometry ✓ “Bends” ✓
Alteration ✓ Favourable host rock ✓
- ✦ **Main host rock is a thick fractionated dolerite** (dominant host rock for gold in WA)
- ✦ **Two operating gold plants within ~60km**

Aircore drill holes colour-coded by end-of-hole gold over aeromagnetics (+50ppb gold outline in red)



* ASX Releases 26 August 2015 & 30 December 2015

Geochemical drilling over 6km zone (no outcrop)

- ✦ Phase 1: 87 holes for 3,187m over 6km (ave. 37m)
Hole spacing 80-160m ("elephant" spacing)
Line spacing 400-1,600m (holes 60° to west)
- ✦ Drilled to "refusal" (only effective in soft oxide)
Down hole gold/end-of-hole multi-element analysis

Results

- ✦ Best intersection 5m at 6.12g/t Au (incl. 1m at 22.44g/t)* *and other wide intersections*
- ✦ Cohesive end-of-hole gold up to 300m wide* (+50ppb); anomalous pathfinder elements (Ag, As, Sb etc.)
- ✦ "New Gold System Identified" (ASX 26 August 2015)
- ✦ Phase 2 and 3 instigated in southern area

Lake Roe - Phase 1 Aircore Drilling

75% of 6km zone is off the salt lake



Lake Roe Landscape

Cover is thin (typically 5m-10m)



Track-mounted Aircore Rig

Gold is "real" (not a "nugget" effect)



BAC0765 Gold Tail 32-33m; 22.44g/t Au

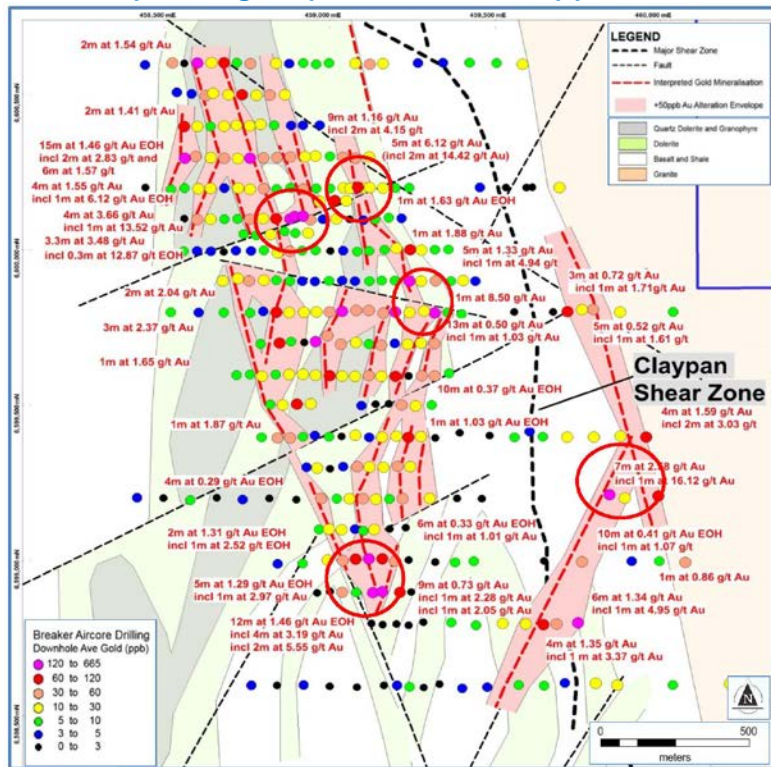
Samples generally dry (ave. depth ~30m)



Typical Regolith Profile

Lake Roe - Early Scoping in South 2km

Aircore drill holes coloured by downhole average gold with interpreted gold positions and +50ppb EOH Au

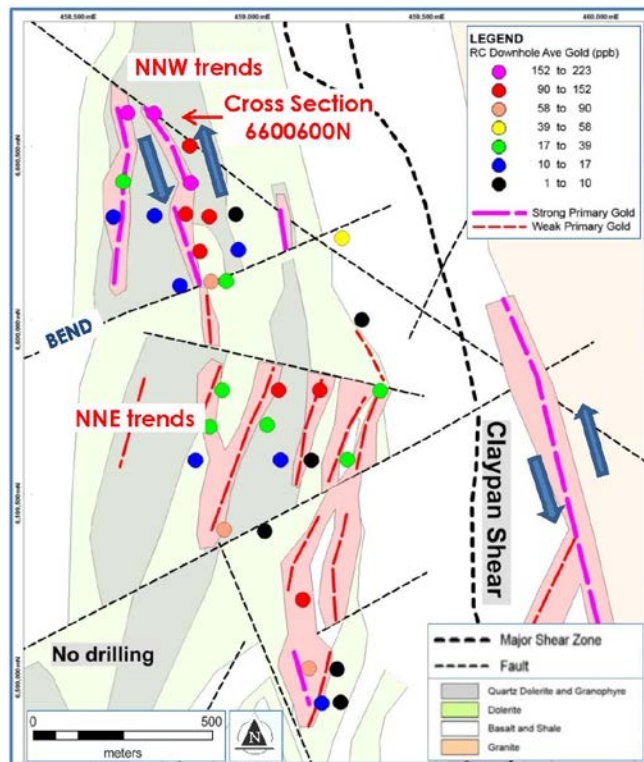


* ASX Releases 29 January 2016 & 16 March 2016

Infill aircore drilling to validate and locate primary gold

- ✦ Phase 2 & 3 aircore 292 holes for 13,346m (ave. 44m)
 - minimum 40m hole spacing
- ✦ Shallow intersections in dolerite*
 - 3.3m at 3.48g/t Au
 - 15m at 1.46g/t Au
 - 12m at 1.46g/t Au (incl. 2m at 5.55g/t)
 - 4m at 3.66g/t Au (incl. 2m at 7.01g/t)
- ✦ Shallow intersections near granite contact*
 - 7m at 2.58g/t Au (incl. 2m at 8.38g/t)
 - (80m hole spacing; *still untested*)
- ✦ Several zones of primary gold interpreted from average downhole gold (dashed red lines)
- ✦ Interpreted gold zones then targeted by RC drilling starting from the north

RC drill holes coloured by downhole average gold (coloured dots)

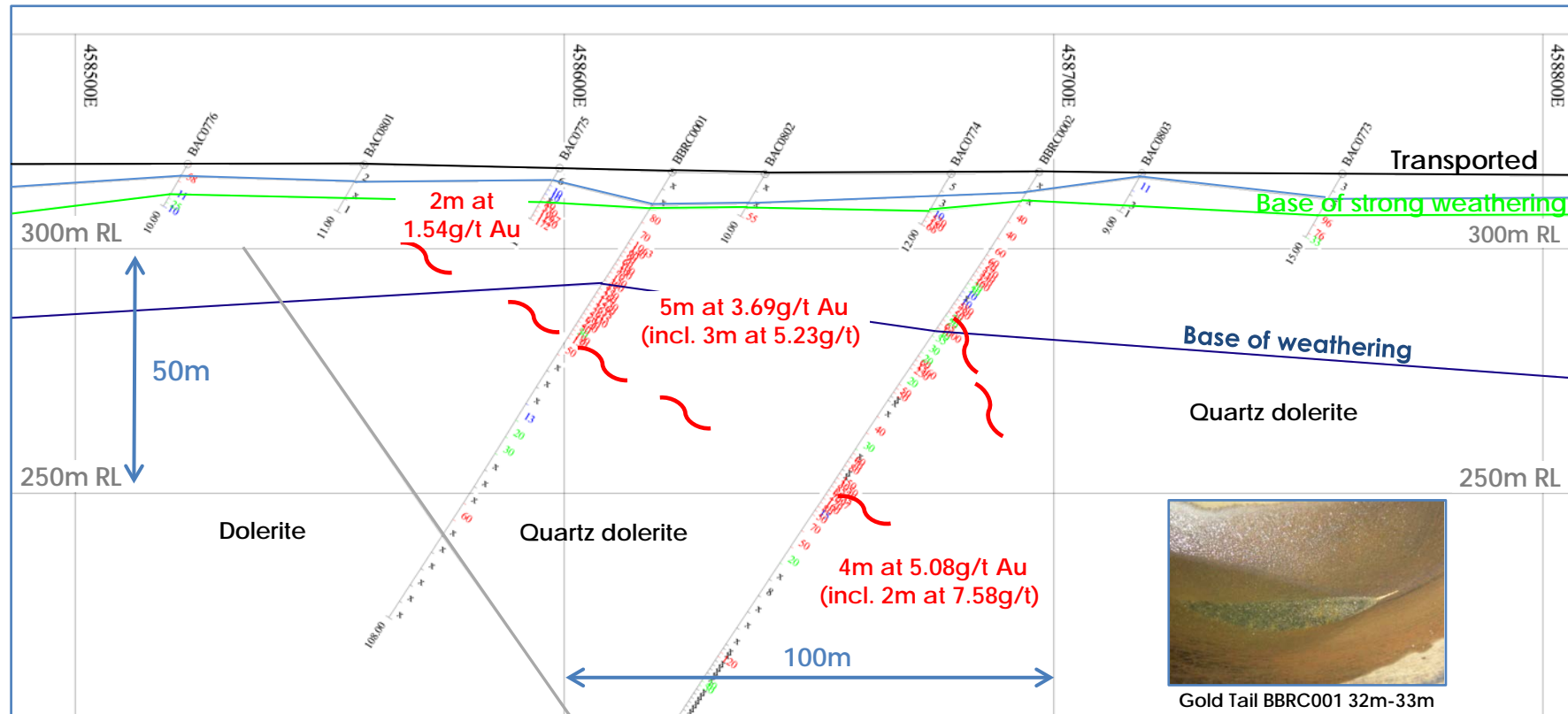


Wide-spaced RC drilling to assess the primary gold distribution

- ✦ **6,703m RC drilling (36 holes, Feb-April 2016)**
 - wide spacing over 2km x 1km area to scope primary zone
- ✦ **Discovered high-grade gold lodes up to 25g/t in northern area where the orientation is northwest (~400m strike length)**
- ✦ **Significant intersections***
 - 4m at 5.08g/t Au
 - 2m at 12.74g/t Au (incl. 1m at 24.91g/t)
 - 10m at 2.78g/t Au (incl. 2m at 10.74g/t) (open pit and underground potential)
- ✦ **Gold "fertility" of new greenfield setting confirmed**
- ✦ **Claypan Shear/granite contact still untested***
 - 7m at 2.58g/t Au (incl. 1m at 16.12g/t)

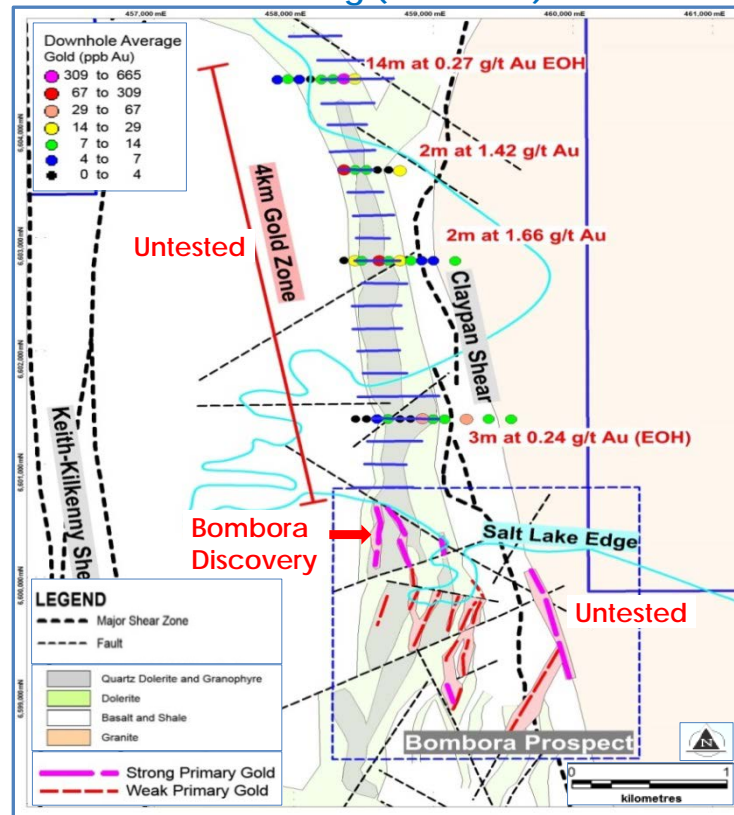
Lake Roe RC Drill Section 6600600N

Bombora RC Northernmost Drill Cross Section (looking north; downhole grades in ppb)



Lake Roe RC Drilling Implications

Phase 4 Aircore Drilling (blue lines)

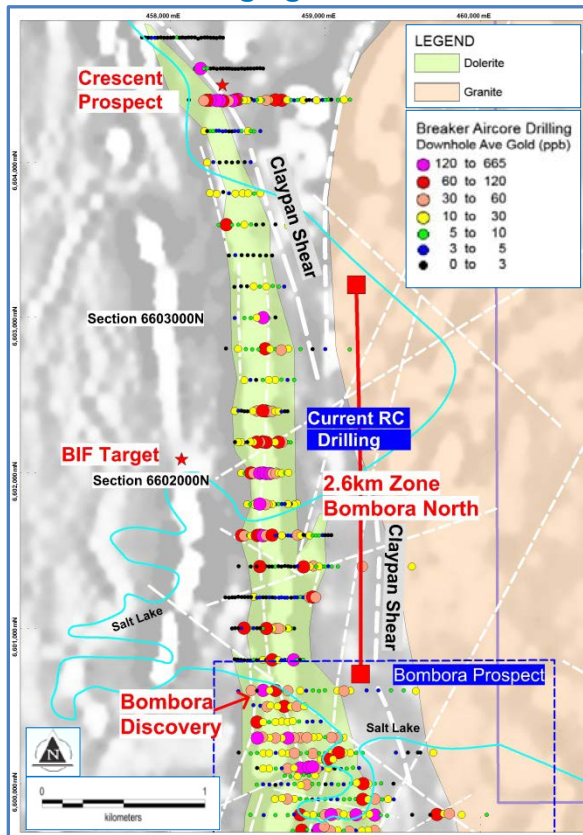


The evolving understanding

- ✦ RC results indicate gold prefers NW-trending dolerite where intersected by “fertile” feeder faults (a common theme in WA gold)
- ✦ Bombora Discovery...the southern part of a 4km zone?
- ✦ 4km to north of Bombora wide open
 - Favourable NW trends prevail ✓
 - Fe-rich dolerite with alteration ✓
 - Known gold already intersected by early drilling ✓
- ✦ All NW-trending features potentially “fertile” including untested granite contact east of Claypan Shear
 - 7m at 2.58g/t Au (incl. 1m at 16.12g/t)*
- ✦ Phase 4 aircore drilling to test 4km to north (200m line spacing)

Lake Roe Phase 4 Aircore Results

Aircore drill holes colour-coded by downhole average gold



Aircore results upgrade scope for large discovery (northern 4km)

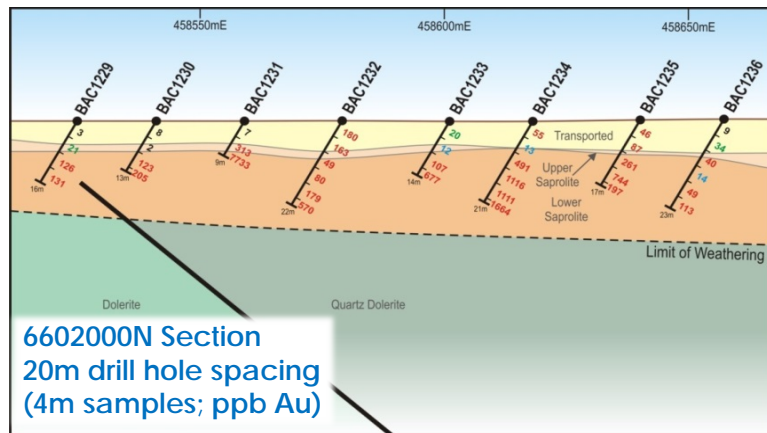
- ✦ 7,807m AC drilling along dolerite (ave. 22m; 359 holes)
- ✦ 43% of end-of-hole samples end in +50ppb gold (up to 8.70g/t Au)
- ✦ **Bombora North*** - strong, continuous gold over 2.6km
 - 4m at 4.73g/t Au from 10m incl. 2m at 7.95g/t
 - 2m at 4.22g/t Au from 7m incl. 1m at 7.73g/t
- ✦ **Crescent Prospect*** - 500m long, open to north/south
 - 30m at 0.40g/t Au from 11m incl. 3m at 1.30g/t, 2m at 1.54g/t and 1m at 1.32g/t
- ✦ Zone in between also prospective based on alteration intensity
- ✦ Other new gold zones emerging (BIF Target, Claypan Shear, Crescent North)



BIF Target Outcrop

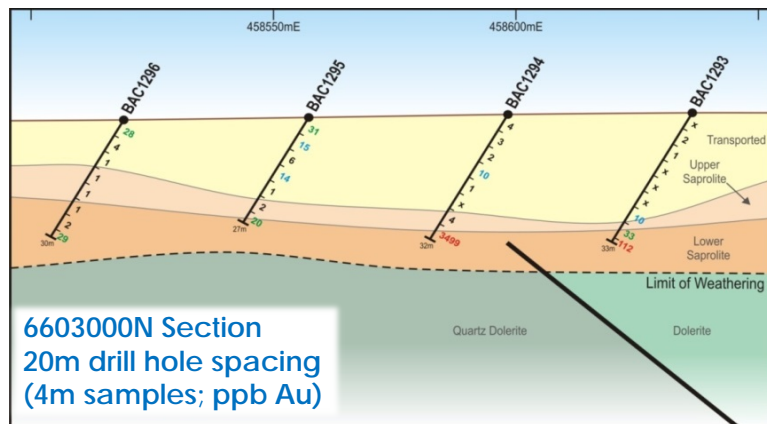
* ASX Release 25 July 2016

Lake Roe Phase 4 Aircore Results



6602000N

- ✦ Wide, shallow, ending in gold...
BAC1230: 2m at 4.22g/t Au (EOH) incl. 1m at 7.73g/t
BAC1234: 10m at 1.49g/t Au (EOH) incl. 1m at 4.95g/t
- ✦ A long way between sections...north and south...large tonnage potential

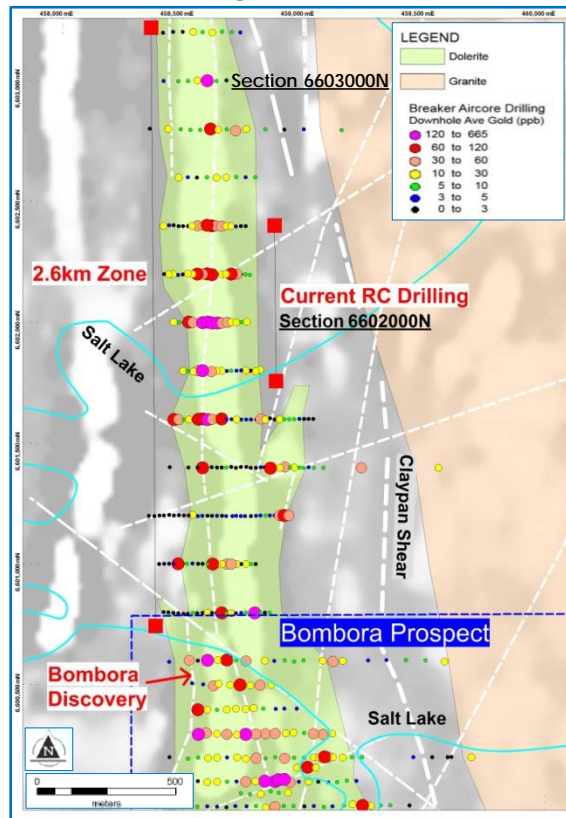


6603000N

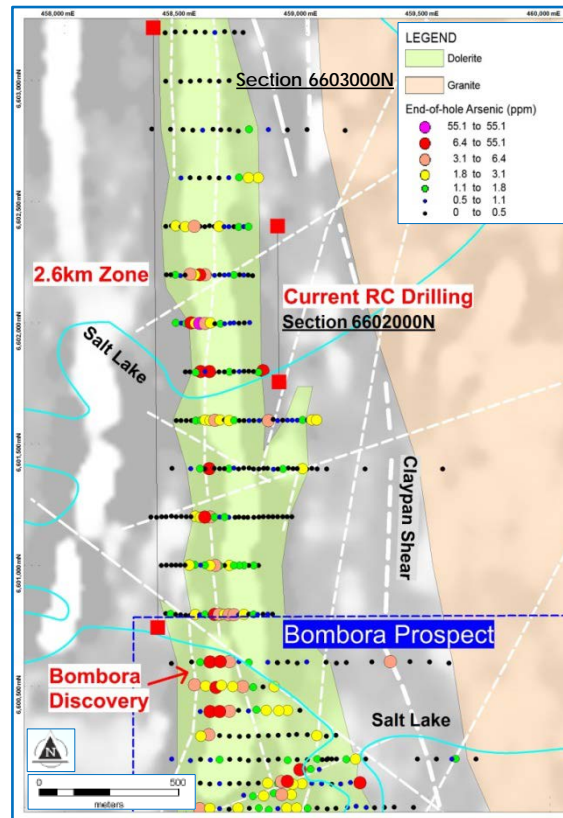
- ✦ Intersections despite palaeochannel/low effective penetration of mineralised lower saprolite
- ✦ Strongly anomalous...ending in gold
BAC1294: 4m at 2.78g/t Au (EOH) incl. 3m at 3.56g/t

Lake Roe Staged RC & Diamond Drilling

Downhole average GOLD (coloured dots)



End-of-Hole ARSENIC



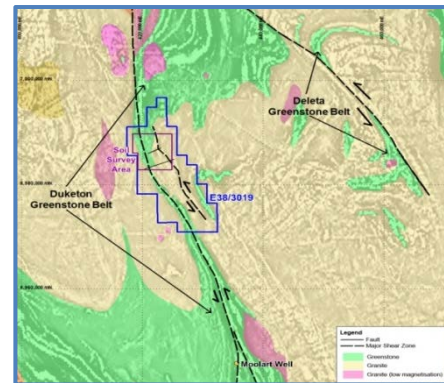
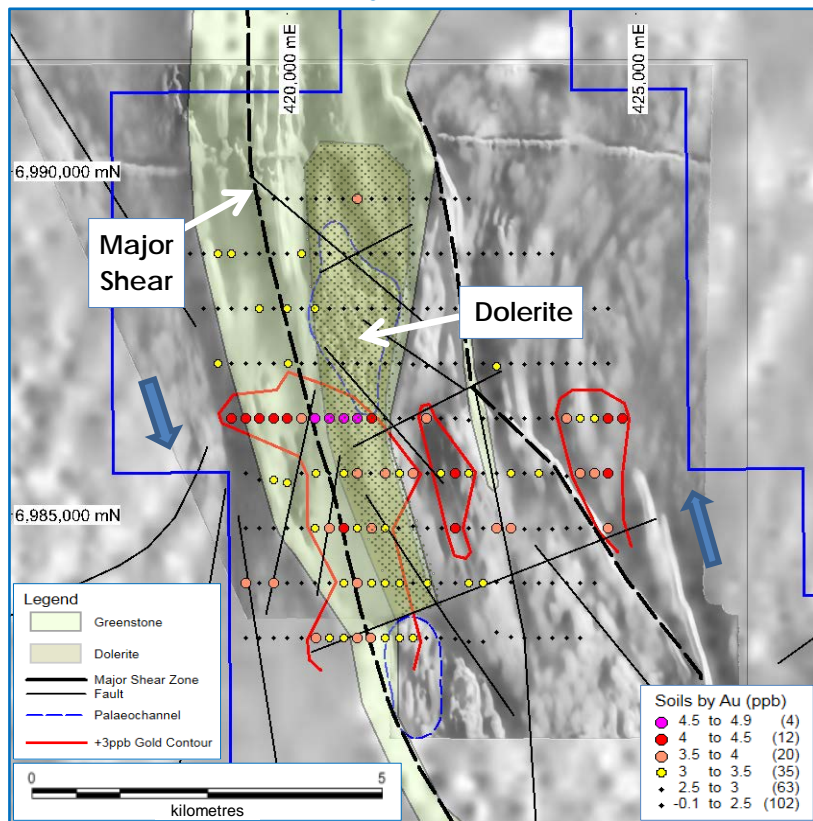
Bombora North Prospect

- ✦ Staged RC and diamond # drilling program in progress
- ✦ Initial “off-lake” component of RC drilling completed (2,500m) ...results due mid-August 2016
- ✦ RC drilling to resume mid-August ...working south to Bombora Discovery (using a lake rig) ...Crescent Prospect
- ✦ Diamond drilling to commence mid-August

Diamond drilling 50% funded (up to \$150,000) under the WA Government's Exploration Incentive Scheme 2016/17 Co-Funded Drilling Program

Duketon North Gold Project

Duketon North Gold Project - 40km north of Moolart Well Mine



- ✦ 4km-long gold-in-soil anomaly identified on major structure/dolerite/"bend"
- ✦ Looks to be faulted continuation of Moolart sequence?
- ✦ "Stacked" geometry of soil anomalies on "bend" suggests a bedrock source (below ~20m of cover)
- ✦ ~4,000m aircore drilling completed late July 2016 (assay results expected mid-August)

In Summary

- ✦ Breaker is delivering results using a science-based exploration approach with sensible risk management
- ✦ Breaker has found a large new gold system 100km east of Kalgoorlie with shallow oxide and primary gold grades up to 25g/t after 33,500m of “scoping style” exploration that is telling a consistent story
- ✦ Lake Roe results to date consistent with early stages of discovery of considerable scale but a lot more drilling is obviously required
- ✦ Outstanding scope for a discovery re-rate and long term growth based on resource build (tight capital structure, 100% project equity, safe mining jurisdiction)

Steady News Flow

- ✦ Multiple, staged RC and diamond drill programs in progress/planned
- ✦ Lake Roe
 - (i) RC results (“off-lake”) – mid-August 2016
 - (ii) RC resumes (“on-lake”) – mid-August 2016
 - (iii) Diamond drilling commences (various targets) – mid-August 2016
- ✦ Duketon North (i) Aircore drill results – mid-August 2016

THANK YOU

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Executive Chairman