

**Key drilling results upgrade potential for
large gold discovery at Lake Roe**

Highlights

Lake Roe Gold Project

- ✦ Shallow high-grade results up to 10.53g/t gold confirm potential over 4km distance directly north of the Bombora discovery (Phase 4 geochemical drilling)
- ✦ Forty three percent of end-of-hole samples ended in plus 50ppb gold mineralisation with grades up to 8.70g/t gold
- ✦ Strong, continuous gold and arsenic anomalism identified over 2.6km north of Bombora discovery (Bombora North)
- ✦ Strong gold anomalism up to 200m wide and up to 1.88g/t gold identified 3.7km north of Bombora (Crescent Prospect)
- ✦ Other emerging gold targets enhance potential of gold system (BIF Target, Crescent North, Claypan Shear)
- ✦ Staged reverse circulation and diamond drilling program in progress to test new targets and evaluate Lake Roe gold system
- ✦ RC assay results from initial "off-lake" RC component of drilling in central part of the Bombora North expected in mid-August 2016

Duketon North Gold Project

- ✦ Initial aircore drilling to test for possible gold system completed post-quarter; results expected in mid-August 2016



Photo 1: Aircore Drilling on Lake Roe Salt Lake

Board of Directors

Tom Sanders
Executive Chairman

Mark Edwards
Non-executive Director

Mike Kitney
Non-executive Director

Senior Management

Alastair Barker
Exploration Manager

Michelle Simson
Manager Corporate
Affairs/Company Secretary

Corporate

Issued Securities:

99.6 million ordinary shares
6.9 million partly paid shares
2.5 million unlisted options

Cash:

\$1.78 million

Market Capitalisation:

\$20.9 million @ \$0.21/share

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ASX CODE: BRB



EXPLORATION AND EVALUATION

Background/Strategy

Breaker Resources NL (ASX: BRB; “**Breaker**”) has identified scope for large new gold deposits on three 100%-owned projects: the Lake Roe Project, which is the Company’s main focus, the Duketon North Project and the Dexter Project.

The Company’s exploration strategy focuses on the use of structural analysis and innovative multi-element geochemical techniques to identify large new gold systems concealed by transported cover. Under-cover areas in WA’s high-endowment Eastern Goldfields Superterrane are largely unexplored and represent a new and highly prospective search space that is now amenable to exploration using modern geochemical techniques not available 20 years ago.

At Breaker’s Lake Roe Project, the Company previously identified a 6km-long greenfields gold system hidden by transported cover (ASX Release 26 August 2015). Two subsequent phases of infill aircore (**AC**) drilling in the southern 2km of the system (Bombora Prospect) enabled the interpretation of primary gold positions. These were then targeted by reconnaissance reverse circulation (**RC**) drilling which successfully discovered high-grade primary gold (ASX Release 18 April 2016). Importantly, the knowledge gleaned from the AC and RC drilling at Bombora provided the foundation for making a preliminary assessment of the controls on the gold distribution. This highlighted the potential for more primary gold in a favourable geometry extending 4km to the north where the June 2016 quarter activities were focused.

Exploration Overview (June 2016 Quarter)

In the June 2016 quarter, Breaker completed a 7,807m aircore drill program (Phase 4) at the **Lake Roe Gold Project** to assess the gold potential over a 4km distance directly north of the Bombora discovery announced in April 2016.

The Phase 4 aircore drilling successfully encountered strong gold anomalism up to 10.53g/t in two main areas designated the **Bombora North** and **Crescent Prospects** (described below). The gold potential *between* the Bombora North and Crescent Prospects is also significant based on pathfinder element analysis, an aspect not readily apparent from the gold results alone. Other emerging new and largely untested gold targets include a banded iron formation (**BIF**) target, the Claypan Shear and the area to the north of the Crescent Prospect.

A staged RC and diamond drilling program is underway to test the new targets, further evaluate the Bombora gold system and confirm a potentially large gold discovery. The staged RC drilling will systematically track the gold mineralisation over a 2.6km distance southwards from Bombora North towards the Bombora discovery. The initial “off-lake” RC component of the drilling, a 2,522m RC drill program in the central part of the Bombora North Prospect, has now been completed (post-quarter) with assay results expected in mid-August 2016.

An RC drill rig with the capability to drill on the Lake Roe salt lake is currently being sourced and drilling will resume as quickly as possible with a mid-August target. The lake rig will also test the Crescent Prospect to the north.

Diamond drilling is also planned to commence in mid-August with the primary aim of clarifying the detailed geometry of the gold mineralisation in several “off-lake” areas (Bombora North, Bombora and Claypan Shear).

The Company has now drilled ~33,500m to scope the 6km Lake Roe Gold Project and the results to date are consistent with the early stages of a large discovery. Further drilling is needed to confirm this, but the potential scale of the gold system and the steady news flow anticipated create strong upside potential for a company of Breaker’s size.

At the **Duketon North Project**, Breaker completed a 4,126m program of reconnaissance aircore drilling to test for the presence of a new gold system (post-quarter). The drilling tested a 4km-long gold-in-soil anomaly in an excellent structural setting: the anomaly is situated on a wide prospective dolerite unit, next to bend in a major shear zone, 40km north of the 10 million ounce Duketon gold camp. Assay results are expected in mid-August 2016.

Anticipated News Flow Timetable Summary:

- Lake Roe**
- (i) RC results (“off-lake”) – mid-August 2016
 - (ii) RC drilling start (“on-lake”) – mid-August 2016
 - (iii) Diamond drilling start (various targets) – mid-August 2016
- Duketon North**
- (iv) Aircore drill results – mid-August 2016



Photo 2: Aircore Drilling at Duketon North Project

Lake Roe Gold Project June 2016 Quarter Exploration Activities

The 100%-owned Lake Roe Gold Project is located 100km east of Kalgoorlie in the Eastern Goldfields Superterrane. Lake Roe consists of five granted exploration licences and one application with an overall area of ~550km². The project is located in an area of shallow (5m to 20m) transported cover between the Carosue and Karonie gold deposits situated 60km to the north and 30km south respectively (Figure 1).

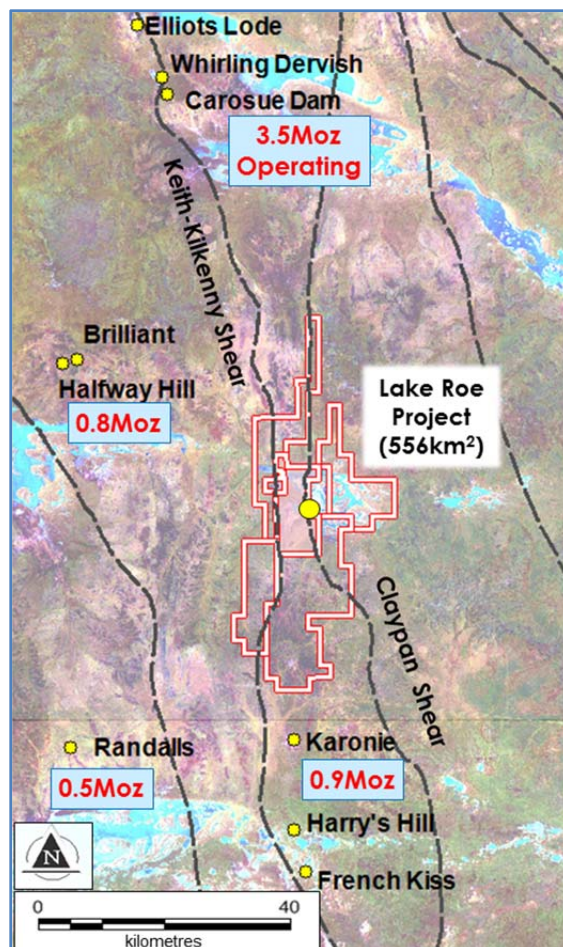


Figure 1: Lake Roe Gold Project Location Plan

The exploration target is high-grade gold mineralisation hosted mainly by a 400m to 500m thick fractionated dolerite situated in a domal geometry geometrically above the east-dipping Keith-Kilkenny Shear Zone, and adjacent to the Claypan Shear Zone, two major shear zones (and “domain” boundaries) that converge in the vicinity of the project (Figure 1). Examples of dolerite-hosted mineralisation in the Eastern Goldfields are numerous, and include the Golden Mile deposit in Kalgoorlie, the Junction deposit at St Ives, the Salt Creek deposit at Mt Monger, and the Great Fingall/Golden Crown complex at Cue.

June 2016 Quarter Drilling

In the June 2016 quarter, a 7,807m aircore drill program was completed to assess the gold potential extending 4km directly north of high-grade primary gold lodes discovered at the Bombora Prospect in April 2016.

The drill program targeted the prospective fractionated dolerite and was essentially geochemical in nature. The drilling comprised 359 holes for 7,807m with all holes angled 60 degrees to the west (BAC1100-1458; Figure 2). All holes were drilled to refusal with an average depth of 21.7m. The drilling was conducted over a 4km strike length on a line spacing of 200m and a drill hole spacing of 20m (6600800N to 6604800N). Transported cover in each area is generally ~5m. The drill hole spacing was widened to 40m between 6602600N to 6604000N where thicker transported cover up to 30m was encountered.

Result Summary

This aircore drilling successfully identified two new strike-extensive zones of strong gold anomalism up to 10.53g/t gold designated the **Bombora North** and **Crescent Prospects** described below (Figure 2). Forty three percent of the 1m end-of-hole (EOH) samples ended in plus 50ppb gold mineralisation with a maximum grade of 8.70g/t gold.

The gold potential *between* the Bombora North and Crescent Prospects may also be significant based on anomalous pathfinder elements in end-of-hole multi-element samples. Lower downhole average gold values in this area are at least partially the result of thicker transported cover (up to 30m) on a wider drill hole spacing (40m), resulting in less drill penetration of the lower (mineralised) part of the weathering profile.

Bombora North Prospect

The drilling successfully identified strong, continuous gold-arsenic anomalism extending 2.6km directly north of the Bombora discovery area (Figure 2). A full list of significant assay results is provided in ASX Release 25 July 2016. More significant assay results include:

- ✦ 4m at 4.73g/t Au from 10m to EOH incl. 2m at 7.95g/t and 1m 10.53 in BAC1220;
- ✦ 2m at 4.22g/t Au from 7m to EOH incl. 1m at 7.73g/t in BAC1231;
- ✦ 10m at 1.49g/t Au from 11m to EOH incl. 6m at 1.91g/t and 1m at 4.95g/t in BAC1234; and
- ✦ 4m at 2.78g/t Au from 28m to EOH incl. 3m at 3.56g/t and 2m at 4.81g/t in BAC1294.

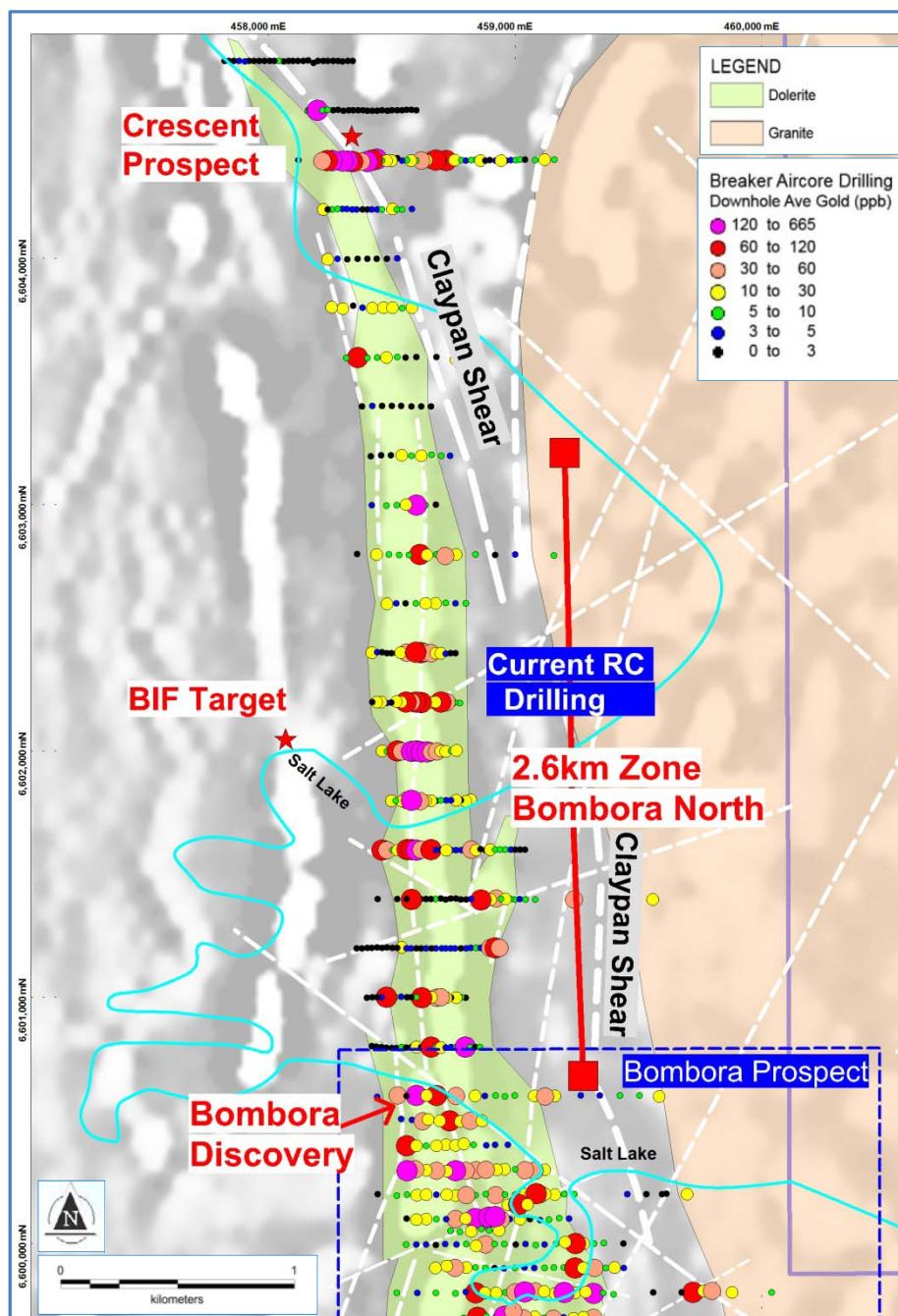


Figure 2: Lake Roe Project Drill Hole Location Plan with Thematic Downhole Average Gold over Aeromagnetics (Major Shear Zone and Faults as White Dashed Lines)

Significantly, the Au-As anomalism is most prominent along the western contact of the dolerite, where it is more granophyric and iron-rich in nature, and accompanied by significant alteration. In many areas the aircore drill results are superior to those situated in the oxide zone above high-grade primary sulphide zones discovered at the Bombora Prospect to the south.

Structures responsible for mineralisation at Bombora North may also be responsible for gold mineralisation at the **BIF Target**. Recent geological mapping identified a sulphide-bearing BIF target situated 500m west of the Bombora North Prospect (BIF Target; Figure 2). This area has

a subdued magnetic signature that may relate to alteration/magnetite destruction and is regarded as highly prospective. Small outcrops of sulphide-altered BIF are present outcropping in the salt lake to the immediate south of the area of apparent magnetite destruction (Photo 3).



Photo 3: Sulphide-altered Banded Iron Formation Outcrop (BIF Target)

Crescent Prospect

The aircore drilling also successfully identified a new NW-trending, 500m-long zone of gold anomalism up to 200m wide situated 3.7km north of Bombora. A full list of significant assay results is provided in ASX Release 25 July 2016. Significant assay results include:

- ✦ 18m at 0.47g/t Au from 20m to EOH incl. 3m at 0.90g/t and 1m at 1.88g/t in BAC1369;
- ✦ 30m at 0.40g/t Au from 11m to EOH incl. 3m at 1.30g/t, 2m at 1.54g/t and 1m at 1.32g/t in BAC1391; and
- ✦ 21m at 0.30g/t Au from 8m to EOH incl. 2m at 1.17g/t and 1m at 1.62g/t in BAC1392.

The NW-trending Crescent Prospect appears to correspond with a westward deflection of the Claypan Shear and is open to the north and south. The interaction of the Claypan Shear with the prospective fractionated dolerite significantly enhances the gold prospectivity. The results at Crescent also enhance the gold prospectivity extending 2km to the north where the aeromagnetic signature is noticeably subdued (Crescent North).

Staged Drilling Plan

A staged reverse circulation and diamond drilling program has commenced to further evaluate the Bombora gold system.

The initial "off-lake" RC component of the drilling, a 2,522m RC drill program in the central part of the Bombora North Prospect (6601800N – 6602400N) has now been completed. Assay results are expected in mid-August 2016. Deeper holes (+170m) originally planned for the program were not drilled due to a steeper than expected dip of the dolerite, and high groundwater flow in some areas. The program also included two RC holes to assess the BIF Target situated 500m west of the Bombora North RC drilling.

An RC rig with the capability to drill “on-lake” is currently being sourced and drilling will recommence as quickly as possible with a mid-August target. The lake rig will work systematically south towards the Bombora discovery area to test the southern part of the Bombora North Prospect between 6600800N – 6601600N. The lake rig will also test the Crescent Prospect to the north. Detailed planning of the drill program is currently in progress.

Diamond drilling is planned to commence in mid-August 2016 with the primary aim of clarifying the detailed geometry of the gold mineralisation in several “off-lake” areas (Bombora North, Bombora and Claypan Shear Prospects). Planning for the diamond drilling will be finalised when RC results are available. The diamond drilling component of the drilling will be 50% funded (up to \$150,000) under the WA Government’s Exploration Incentive Scheme 2016/17 Co-Funded Drilling Program grant awarded to the Company in the June 2016 quarter.

The planned drilling may vary in response to new information, rig availability or weather conditions.

Duketon North Gold Project June 2016 Quarter Exploration Activities

The Duketon North Project is located north of the 10Moz Moolart Well-Garden Well-Rosemont gold camp, 160km north-northwest of Laverton. The project extends over 20km and consists of one granted exploration licence (198km²).

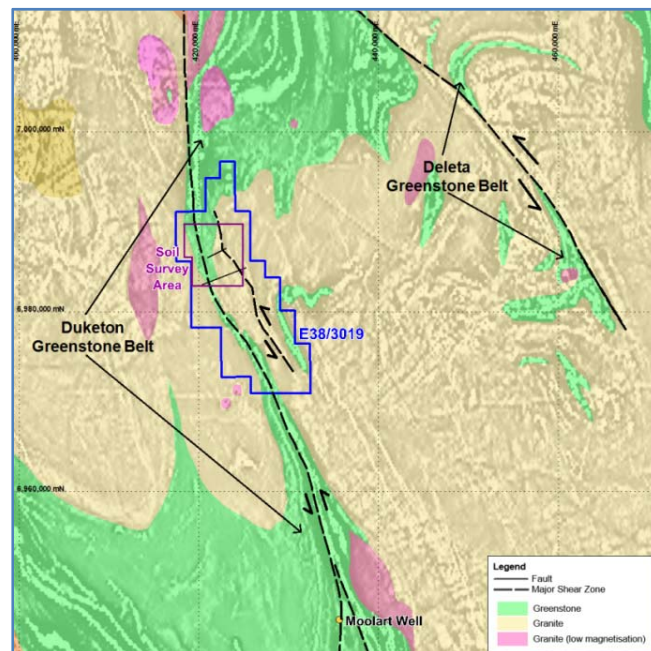


Figure 3: Project Location with Interpreted Greenstone over Aeromagnetics

A 4km-long gold-in-soil anomaly was identified by the Company in 2015 (ASX Release 31 July 2015). The soil anomaly is located adjacent to a major shear (fault) that appears to displace the well mineralised Duketon greenstone belt, and possibly the Moolart Well mine sequence, northwards onto Breaker’s tenement (Figure 3).

The main gold target is greenstone-hosted gold in a structurally complex part of the Duketon greenstone belt along strike from the Moolart Well gold mine. Historical exploration has focussed on nickel and the gold potential is largely untested. Outcrop is limited and transported cover in the area is approximately 20m thick.

The stacked (en-echelon) geometry of the gold-in-anomaly (Figure 4) suggests a possible bedrock gold source. The soil anomaly is situated on a prominent bend in the greenstone belt next to a wide (0.7km to 1.4km) gold-prospective dolerite unit. Significant sericite-quartz alteration has been documented (historical petrology).

Historical nickel-focused drilling identified anomalous bedrock mineralisation typically associated with gold which trends into the main soil anomaly from the north. This mineralisation includes strike-extensive zones of anomalous silver (up to 1.2g/t), arsenic, tellurium, bismuth, lead and sulphur based on end-of-hole multi-element sampling.

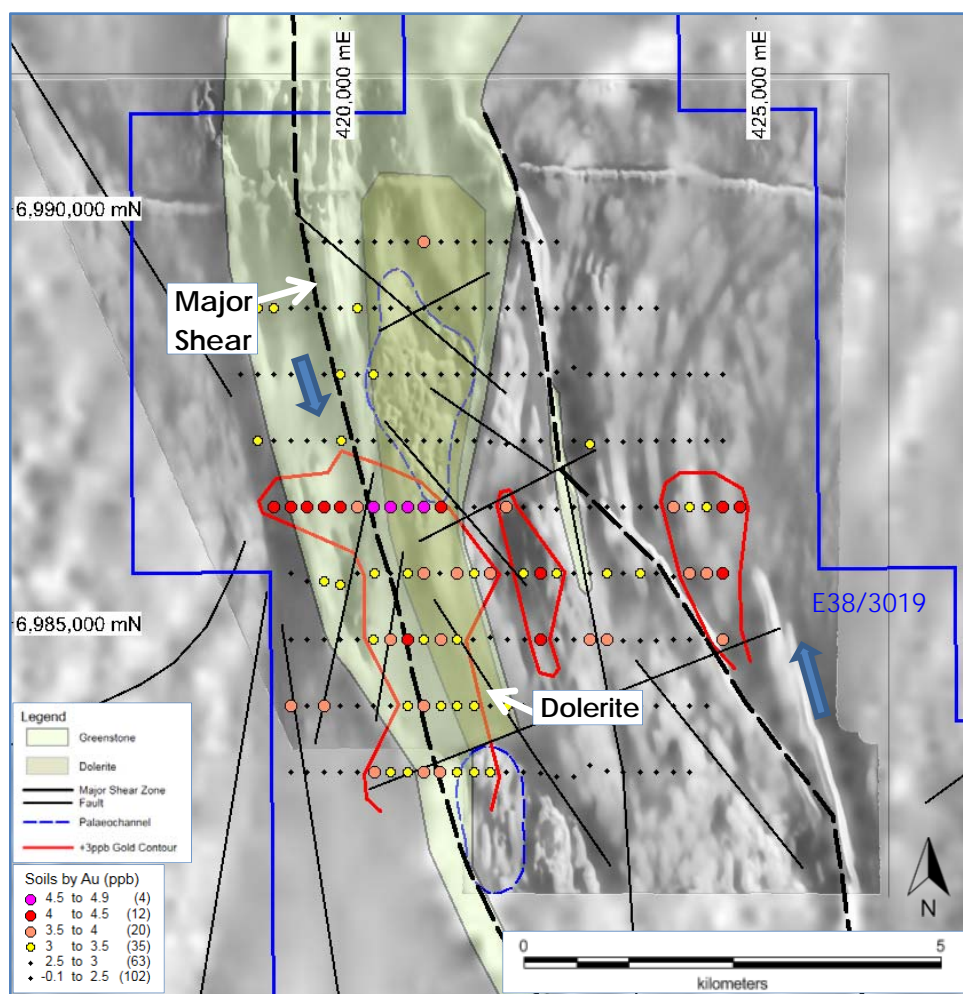


Figure 4: Duketon North E38/3019 Soil Sampling over Geology & Aeromagnetics

Breaker completed a 4,126m program of reconnaissance aircore drilling in late-July 2016 to test for the presence of a new gold system. The drill program consisted of several 400m to 800m spaced drill traverses across the soil anomalies, on drill hole spacing of 100m. Preliminary assay results are expected in mid-August 2016.

Dexter Gold Project June 2016 Quarter Exploration Activities

The Dexter Project is located in the southern part of the Burtville and Yamarna Terranes, 140km southeast of Laverton. It straddles the intersection of the Yamarna, Dexter and Sefton Shear Zones and includes extensive areas of historically unexplored sheared Archean greenstone. Thin aeolian sand and variable thicknesses of Permian sediment are present.

The Company previously identified the regional scale Three Bears-Tallows gold-in-soil anomaly, situated near the junction of the Yamarna and Dexter Shear Zones in 2012 (16km-long, up to 0.3g/t gold and 17g/t silver; ASX Release 13 November 2012). Follow-up aircore drilling identified widespread zones of secondary redox gold enrichment with grades up to 3m at 7.1g/t gold (ASX Release 28 March 2013). The 12km-long Sandshoes anomaly, situated 20km to the southwest of the Three Bears-Tallows Prospect, was identified in late 2013 near the intersection of the Sefton Lineament and the Dexter Shear Zone (up to 30ppb Au; ASX Release 16 September 2013).

The remaining small area of the Attila West Project (E38/2530; 4 blocks; 1.2 km²) has now been merged with the Dexter Project.

Further drilling at the Dexter Project is contemplated, potentially with a joint venture partner to accelerate progress. Activities in the quarter were limited to data evaluation.

Ularring Rock June 2016 Quarter Exploration Activities

The Ularring Rock tenement E70/4686 is located 100km east of Perth. The tenement covers the Centre Forest and Southern Brook gold-copper prospects, where historic RC drill intercepts of copper-gold mineralisation include 61m @ 0.83g/t Au, and 37m @ 0.72g/t Au and 0.26% Cu.

An assessment of this project has highlighted considerable potential. The Company will likely seek a suitable joint venture arrangement to progress exploration.

Kurrajong and Mt Gill Gold Projects June 2016 Quarter Exploration Activities

During the reporting period, Breaker agreed to the sale of its non-core Mt Gill and Kurrajong Project tenements to enable an increased focus on the Company's recent gold discovery at the Lake Roe Project.

The Mt Gill Project, comprising tenements E38/2513 and E38/2529, has been purchased by Gold Road Resources Limited (**Gold Road**). The Kurrajong Project (E38/2531) has been purchased by Gold Road and its South Yamarna joint venture partner Sumitomo Metal Mining Oceania Pty Ltd (**Sumitomo**). The total consideration for the transaction is \$50,000 cash with Breaker receiving a further \$1million in the event of 500,000 ounces in a JORC-compliant Resource being defined on any of the three sale tenements.

CORPORATE

On 29 April 2016 the Company announced the conduct of a capital raising comprising a placement and share purchase plan (**SPP**). The fully underwritten SPP closed on 25 May 2016 heavily oversubscribed and sub-underwriters subsequently elected to exercise their rights to a top-up placement. Executive Chairman Tom Sanders' participation in the capital raising was approved by shareholders at a general meeting on 10 June 2016.

Within the capital raising, a total of 16,115,406 fully paid ordinary shares in the Company were issued at a price of 13 cents, raising a total of \$2.09million before costs, as outlined below:

Security	Number of Shares	Amount Raised
Placement	3,846,119	\$499,995.47
Share Purchase Plan	8,423,133	\$1,095,000.00
Top-up Placement	3,846,154	\$500,000.02

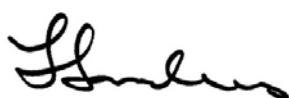
Other movements in equity during the reporting period were the issue of 444,920 fully paid ordinary shares to a nominee of Ausdrill Limited as part consideration for drilling services undertaken at the Company's Lake Roe Gold Project, the issue of 500,000 unlisted options on 31 May 2016 and the expiry of 6,000,000 unlisted options on 30 June 2016.

As at the date of this report, the Company's capital structure consists of:

- ✦ 99,596,129 fully paid ordinary shares (ASX: BRB)
- ✦ 6,886,248 partly paid ordinary shares (ASX: BRBCA)
- ✦ 2,500,000 unlisted options at various exercise prices and expiry dates

As previously mentioned, on 10 June 2016 the Company conducted a general meeting of shareholders where a number of resolutions, mainly relating to the capital raising were tabled. On 30 June 2016, the Company dispatched notices to all eligible shareholders advising of tax credits available through Breaker's participation in the federal government's Exploration Development Incentive Scheme (**EDI**). The EDI is intended to encourage shareholder investment in exploration companies undertaking greenfields mineral exploration in Australia. It enables eligible companies to create exploration credits by giving up a portion of their tax losses from eligible exploration expenditure and distributing these to shareholders.

In addition, Executive Chairman Tom Sanders presented to the RIU Resources Round-up Conference in Sydney and the Resources Rising Stars Conference on the Gold Coast during May 2016.



Tom Sanders
Executive Chairman
Breaker Resources NL

28 July 2016

APPENDIX 1: Tenement Schedule

In line with obligations under ASX Listing Rule 5.3.3, Breaker provides the following information relating to its mining tenement holdings as at 30 June 2016.

Project	Tenement Number	Status at 30/06/16	% Held/ Earning	Changes during the Quarter
Dexter	E38/2530	Granted	100	<i>Formerly Attila West Project</i>
	E38/2695	Granted	100	
	E38/2934	Granted	100	
	E39/1611	Granted	100	
	E39/1614	Granted	100	
Duketon North	E38/3019	Granted	100	
Kurrajong	E38/2531	Granted	100	<i>Agreed sale terms 31/05/2016</i>
Lake Roe	E28/2515	Granted	100	
	E28/2522	Application	100	
	E28/2551	Granted	100	
	E28/2555	Granted	100	
	E28/2556	Granted	100	
	E28/2559	Granted	100	
Mt Gill	E38/2513	Granted	100	<i>Agreed sale terms 31/05/2016</i>
	E38/2529	Granted	100	<i>Agreed sale terms 31/05/2016</i>
Murchison	E51/1682	Application	100	
Pinjin	E28/2629	Application	100	<i>Applied for 13/06/2016</i>
Ularring Rock	E70/4686	Granted	100	

On 31 May 2016 the Company announced the sale of its Mt Gill and Kurrajong Project tenements. As at the date of this report, the tenement transfers were pending processing.

No tenements are subject to any farm-in or farm-out agreements.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Tom Sanders, Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sanders is an executive of Breaker Resources NL and his services have been engaged by Breaker on an 80% of full time basis; he is also a shareholder and option holder 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.

Breaker drill, soil and rock chip results prior to 1 December 2013 mentioned were reported under JORC Code 2004 and there has been no material change to the information since this time.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Breaker Resources NL

ABN

87 145 011 178

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for: (a) exploration & evaluation	(600)	(1,993)
(b) development	-	-
(c) production	-	-
(d) administration	(148)	(507)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	5	28
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (including sale of tenements)	55	562
Net Operating Cash Flows	(688)	(1,910)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	(4)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	(4)
1.13 Total operating and investing cash flows (carried forward)	(688)	(1,914)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(688)	(1,914)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,966	2,520
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	(58)
	Net financing cash flows	1,966	2,462
	Net increase (decrease) in cash held	1,278	548
1.20	Cash at beginning of quarter/year to date	510	1,240
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,788	1,788

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

	Current quarter \$A'ooo	
1.23	Aggregate amount of payments to the parties included in item 1.2	71
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 includes aggregate amounts paid to directors including salary, directors' fees, consulting fees and superannuation.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	700
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	800

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	156	80
5.2 Deposits at call	1,632	430
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,788	510

Changes in interests in mining tenements and petroleum tenements

	Tenement reference & location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements and petroleum tenements acquired or increased	E28/2629	Application	0%	100%

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Issued and quoted securities at end of current quarter


Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	BRB: 99,596,129 BRBCA: 6,886,248	99,596,129 6,886,248	- 20 cents	- 1 cent
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	BRB: 16,560,326		-	-
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	1,000,000 1,000,000 500,000	-	<i>Exercise price</i> 47.8 cents 50 cents 40 cents	<i>Expiry date</i> 31 December 2016 31 December 2016 31 December 2019
7.8 Issued during quarter	500,000	-	40 cents	31 December 2019
7.9 Exercised during quarter				
7.10 Expired during quarter	3,000,000 3,000,000	-	22.8 cents 27.8 cents	30 June 2016 30 June 2016
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~not~~ *(delete one)* give a true and fair view of the matters disclosed.

Sign here:  Date: 28 July 2016
(Company secretary)

Print name: Michelle Simson

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.