

Strong drilling results at Bombora pave way for upgrade of Mineral Resource

*Three-D modelling emphatically confirms continuity
and upgrades the mining potential*

Highlights

- ✦ Significant intersections* include:
 - 21m @ 5.74g/t Au
 - 20m @ 4.20g/t Au
 - 1m @ 257.33g/t Au
 - 12m @ 6.78g/t Au
 - 12.25m @ 4.29g/t Au
- ✦ New lodes and extensions create potential for a large, high-grade open pit
- ✦ Long-term underground mining potential apparent
- ✦ Company now aims to delineate 700-800koz of mineable mineralisation over the next 5-9 months in a single open pit, which is expected to provide the critical mass for a standalone operation, subject to appropriate feasibility studies
- ✦ The results highlight the scope for significant growth in the Mineral Resource and confirm the camp-scale growth potential of the Lake Roe Project



Photo 1: BBRD0787: 203.3m;
visible gold in stockwork

* ASX Releases 7 May 2018, 13 June 2018 and 31 July 2018

Board of Directors

Tom Sanders
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Mark Edwards
Non-executive Director

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Non-executive Director

Senior Management

Alastair Barker
Exploration Manager

Michelle Simson
Manager Corporate
Affairs/Company Secretary

Corporate

Issued Securities:

146.1 million ordinary shares
5.7 million partly paid shares
4.7 million unlisted options

Cash:

\$5.2 million

Market Capitalisation:

\$36.5 million @ \$0.25/share

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Exploration Overview (June 2018 Quarter)

Activities in and subsequent to the June 2018 quarter were focused on extending and upgrading the maiden 624,000oz Mineral Resource[#] at the 100%-owned Lake Roe gold project, 100km east of Kalgoorlie in WA.

Three rounds of consistent and strong extensional and infill drilling results continued to extend and upgrade the Bombora gold deposit, laying the groundwork for a revised Mineral Resource which is now in progress.

The pattern in the drilling is very clear – drilling outside the Mineral Resource continues to identify new gold lodes and extensions that increase the resource potential. The results to date indicate that Bombora is a major greenfields gold discovery in the early stages of delineation.

The Company's objective is to delineate 700-800,000oz of high-grade open pit gold mineralisation over the next 5-9 months to lay the foundation for a high-margin, open pit development. The underground potential appears very real but will be assessed in the longer term.

Modelling of the gold mineralisation in preparation for a revised Resource has unambiguously confirmed the geometry and continuity of mineralisation, significantly upgrading the mining potential. The modelling has now confirmed that the gold distribution is controlled by multiple, stacked, steep NNW-trending mineralised faults with "linking" flat and/or west-dipping mineralised faults that are also stacked and commonly well-mineralised.

The geometry of the steep, flat and west-dipping mineralised structures is shown in Figure 1 below.

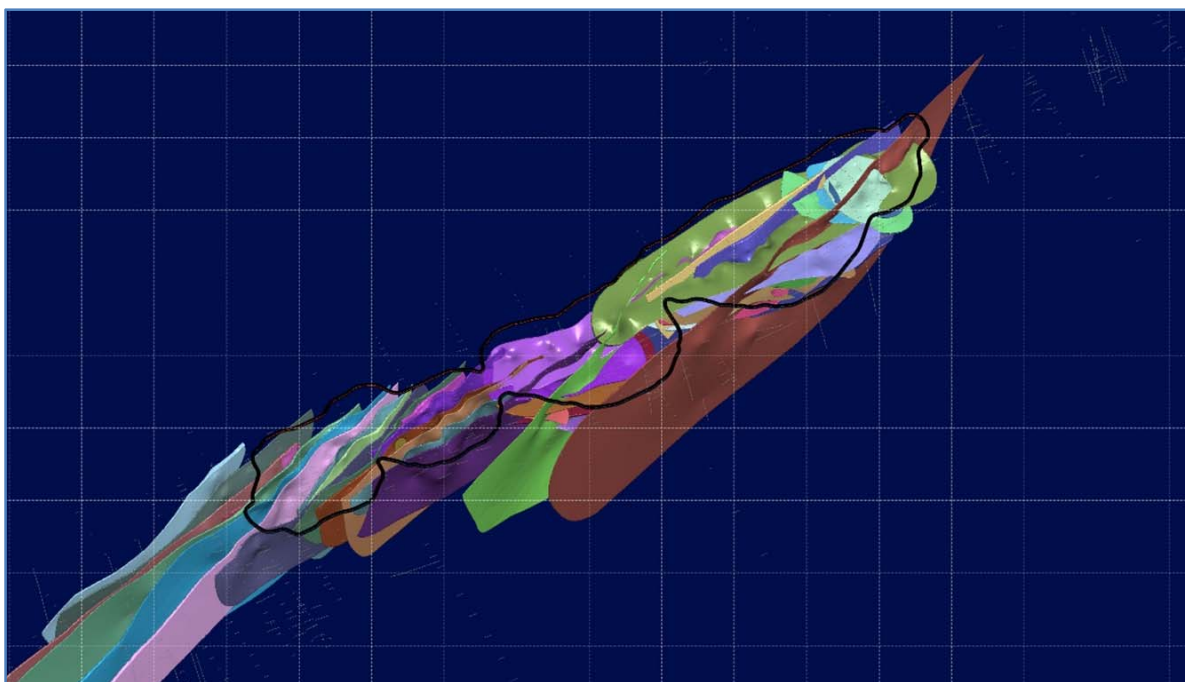


Figure 1: Three-D model of Bombora gold deposit showing steep, flat and west-dipping lodes looking down and to the northwest (Boundary of preliminary A\$2,000 Whittle open pit shell in black)

Lake Roe Gold Project June 2108 Quarter Exploration Activities

Three further rounds of extensional and infill drilling were successfully completed. The drilling forms part of an ongoing program of resource definition that is progressively closing the drill hole spacing to a nominal 40m x 20m over the full length of the 2.2km-long Bombora discovery.

Reconnaissance reverse circulation (RC) drilling was also completed to the north of the Bombora deposit, mainly at the Crescent prospect, situated 2km northwards. This area of the Lake Roe Project had not been drilled at all since October 2016, due to the focus on the Bombora resource drill-out. Geological mapping was also completed at the Manna lithium prospect.

ASX Release 7 May 2018

The twelfth round of drill results since the commencement of resource drilling in February 2017 was based on 5,791m of drilling (23 drill holes, Figure 2) comprising 8 RC drill holes (1,266m), 14 RC-precollared diamond drill holes (4,251.6m) and one diamond drill hole (273m).

The main objective of the drilling was to extend the resource below the current limits of drilling, 130m-200m below surface (mbs).

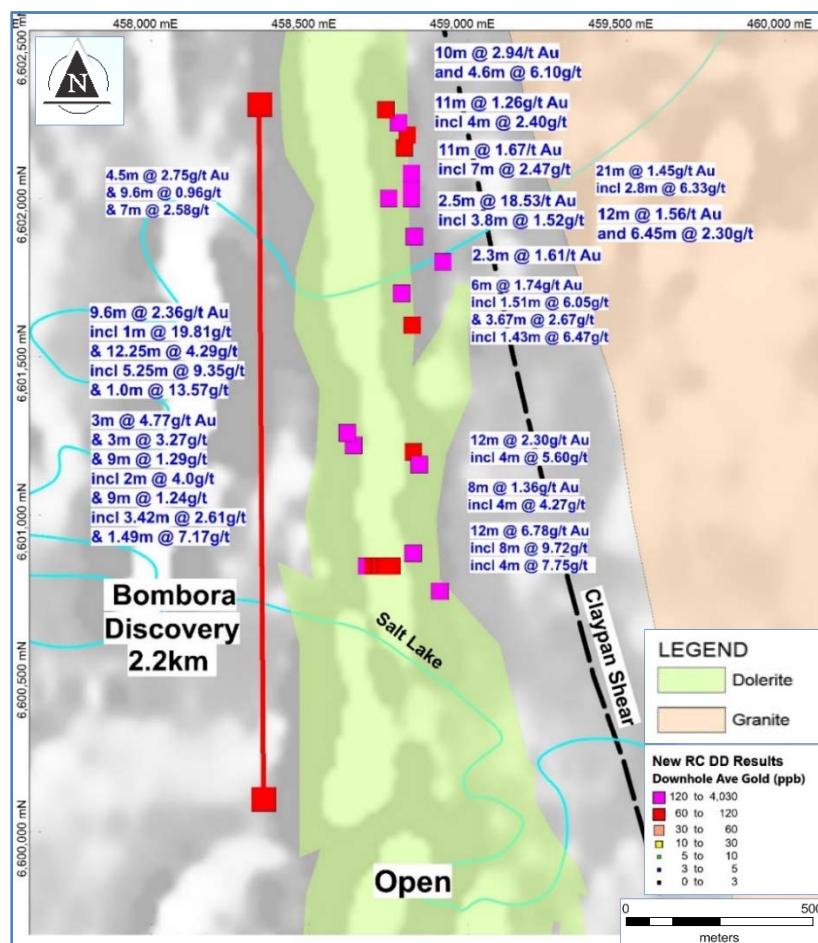


Figure 2: Bombora RC and diamond drill hole location plan with selected intersections colour-coded by average downhole gold over aeromagnetic image with interpreted geology

All but one of the 14 diamond drill holes completed were extensional in nature; all intersected significant gold mineralisation, typically between 40m and 120m east and below the current Resource.

Five of the RC drill holes, BBRC0811-0815, were drilled on a new section (6600840N) to fill a 60m-long gap in the resource drilling. Two of the three remaining RC drill holes, BBRC0809 and 0817, were extensional, whilst BBRC0807 was an infill drill hole.

Selected drill hole intersections are summarised in Table 1 below.

Hole No.	Interval @ g/t gold (0.2g/t lower cut)	From	To		Interval @ g/t gold (0.5-1.0g/t lower cut)	From
BBRC0807	8m @ 1.36g/t	148	156	incl	4m @ 2.47g/t	148
BBRC0809	12m @ 2.3g/t	140	152	incl	4m @ 5.6g/t	140
BBRC0817	12m @ 6.78g/t	152	164	incl	8m @ 9.72g/t	152
				incl	4m @ 17.75g/t	156
BBRD0323	3m @ 4.77g/t	80	83	incl	1m @ 13.53g/t	80
	3m @ 3.27g/t	112	115	incl	2m @ 4.62g/t	113
	9m @ 1.29g/t	157	166	incl	2.4m @ 4g/t	157
	9m @ 1.24g/t	189	198	incl	3.42m @ 2.61g/t	190
	1.49m @ 7.17g/t	237.61	239.1			
BBRD0598	6m @ 1.74g/t	185	191	incl	1.51m @ 6.05g/t	188.49
	3.67m @ 2.67g/t	207	210.67	incl	1.43m @ 6.17g/t	209.24
BBRD0754	1m @ 4.59g/t	101	102			
	4.5m @ 2.75g/t	108	112.5			
	9.6m @ 0.96g/t	197	206.6	incl	1m @ 2.57g/t	197
	8m @ 2.36g/t	213	221	incl	7m @ 2.58g/t	214
BBRD0756	2.5m @ 18.53g/t	200	202.5	incl	1.7m @ 27.14g/t	200
	3.8m @ 1.22g/t	206.2	210			
BBRD0760	21m @ 1.45g/t	226	247	incl	2.8m @ 6.33g/t	229.2
				and	5m @ 1.75g/t	242
BBRD0761	1m @ 4.55g/t	190	191			
	2m @ 3.79g/t	232	234			
	12m @ 1.56g/t	241	253	incl	6.45m @ 2.3g/t	242.55
				incl	1m @ 5.56g/t	248
				and	2.5m @ 1.25g/t	250
BBRD0763	2.5m @ 2.3g/t	233	235.5	incl	2m @ 2.77g/t	233
	11m @ 1.67g/t	251	262	incl	7m @ 2.47g/t	254
				incl	1m @ 5.46g/t	255
BBRD0769	11m @ 1.26g/t	254	265	incl	4m @ 2.4g/t	255
BBRD0770	1.5m @ 3.57g/t	186	187.5	incl	1m @ 5.18g/t	186
BBRD0772	10m @ 2.94g/t	172	182	incl	4.6m @ 6.1g/t	175.4
				incl	1.44m @ 12.02g/t	176.2
				and	1m @ 8.21g/t	179
BBRD0773	2.5m @ 2.95g/t	171.7	174.2	incl	1.8m @ 3.93g/t	171.7
	1.8m @ 3.55g/t	176.7	178.5	incl	1.3m @ 4.81g/t	176.7
BBRD0805	7m @ 1.93g/t	3	10	incl	4m @ 3.16g/t	4
				incl	1m @ 8.13g/t	5
	7m @ 1.47g/t	97	104	incl	1m @ 4.77g/t	97
				and	1m @ 3.73g/t	102
	2m @ 1.24g/t	110	112	incl	1m @ 1.93g/t	111
	4.1m @ 1.72g/t	157.9	162			
	9.6m @ 2.36g/t	170	179.6	incl	1m @ 19.81g/t	175
	12.25m @ 4.29g/t	264	276.25	incl	1m @ 1.61g/t	266.1
				incl	5.25m @ 9.35g/t	271
				incl	2.25m @ 14.84g/t	274
	1m @ 13.57g/t	282	283			
	1.4m @ 1.94g/t	288.6	290			
BBRD0818	2.3m @ 1.61g/t	294.7	297			

Table 1: Selected Drill Results (May 2018)

The drilling identified new lode positions to the east, and extended known lode positions below the Resource, materially enhancing both the open pit and underground mining potential over a significant area of the Bombora discovery.

ASX Release 13 June 2018

The thirteenth round of drill results since the February 2017 commencement of resource drilling consisted of 8,952m of drilling (20 diamond drill holes and 18 RC drill holes) undertaken in the south-central and northern parts of the 2.2km-long Bombora discovery zone (Figure 3). Over half of the drill holes are extensional in nature (outside Resource).

The drilling comprised 18 RC drill holes (3,762m), 10 RC-precollared diamond drill holes (2,821m) and 10 diamond drill holes (2,369m) for a total of 8,952m (38 drill holes).

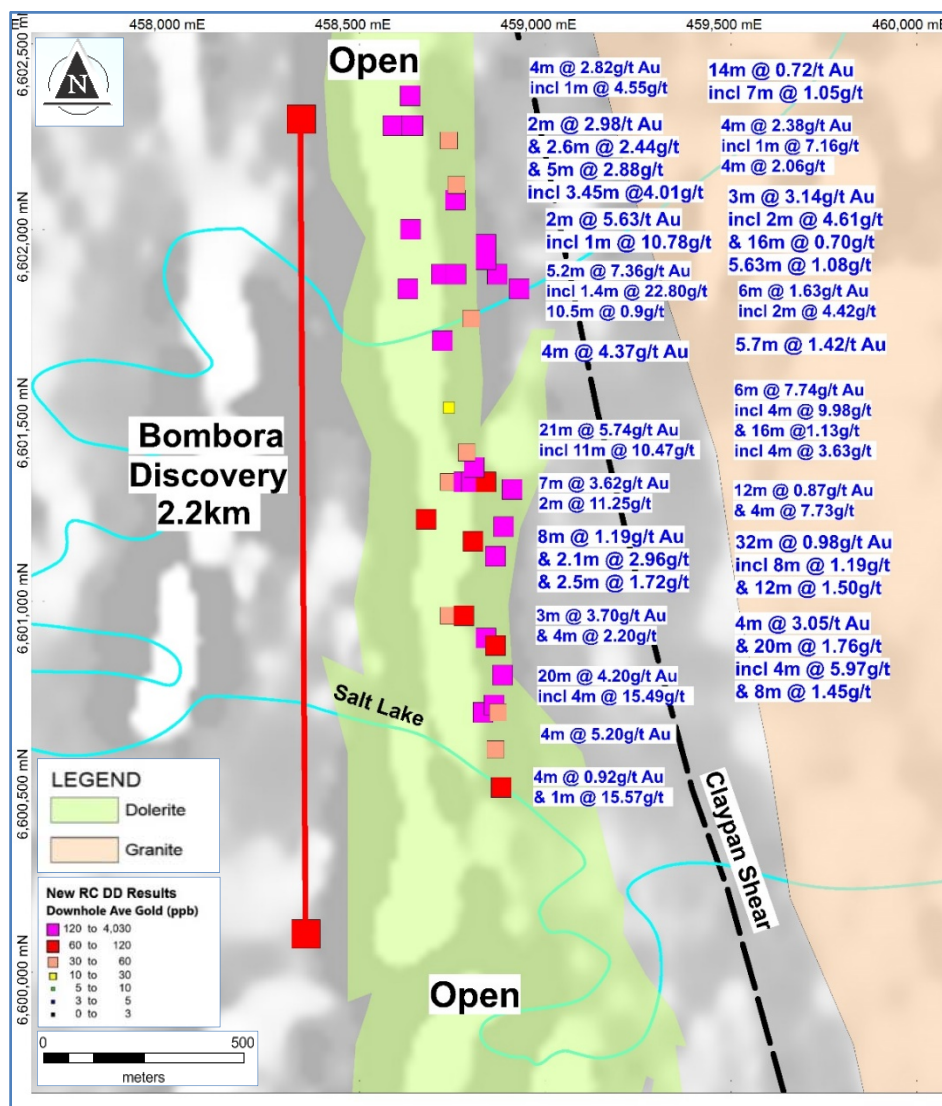


Figure 3: Bombora RC and diamond drill hole location plan with selected intersections colour-coded by average downhole gold over aeromagnetic image with interpreted geology

All but one of the 38 drill holes intersected significant gold mineralisation and over half of the drill holes are extensional in nature (outside Resource). More significant intersections at differing cut-off grades are summarised in Table 2 below.

Hole No.	Interval @ g/t gold (0.2g/t lower cut)	From	To		Interval @ g/t gold (0.5-3.0g/t lower cut)	From
BBRD0088	1m @ 15.57g/t	265	266			
BBRD0755	5.2m @ 7.36g/t	142.3	147.5	incl.	2.1m @ 16.07g/t	145.4
					1.4m @ 22.8g/t	145.4
	10.5m @ 0.9g/t	201.5	212	incl.	6.5m @ 1.23g/t	201.5
				incl.	1m @ 4.13g/t	201.5
BBRD0762	5m @ 2.88g/t	232	237	incl.	3.45m @ 4.01g/t	232.55
				incl.	1.45m @ 8.76g/t	232.55
BBRD0780	2m @ 5.63g/t	227	229	incl.	1m @ 10.78g/t	227
BBRD0819	21m @ 5.74g/t	273	294	incl.	13m @ 9.12g/t	281
				incl.	12m @ 9.8g/t	282
				incl.	11m @ 10.47g/t	283
BBRC0821	12m @ 0.87g/t	116	128	incl.	5m @ 1.51g/t	123
				incl.	1m @ 4.23g/t	127
	4m @ 7.33g/t	156	160			
BBRC0822	7m @ 3.62g/t	164	171	incl.	3m @ 8.1g/t	167
				incl.	2m @ 11.25g/t	167
BBRC0823	3m @ 3.7g/t	165	168	incl.	1m @ 7.77g/t	165
BBRC0826	32m @ 0.98g/t	124	156	incl.	8m @ 1.19g/t	124
				incl.	12m @ 1.5g/t	140
				incl.	8m @ 1.81g/t	144
BBRC0830	4m @ 3.05g/t	112	116			
	20m @ 1.76g/t	128	148	incl.	4m @ 5.97g/t	136
				incl.	8m @ 3.81g/t	132
	8m @ 1.45g/t	172	180	incl.	4m @ 2.13g/t	176
BBRC0832	20m @ 4.2g/t	8	28	incl.	4m @ 15.49g/t	16
BBRC0833	4m @ 5.2g/t	112	116			
BBRC0836	6m @ 6.74g/t	158	164	incl.	4m @ 9.98g/t	158
	16m @ 1.13g/t	172	188	incl.	4m @ 3.63g/t	172
BBRC0846	4m @ 4.37g/t	200	204			

Table 2: Selected Drill Results (June 2018)

The drilling continued to confirm scope to materially expand Bombora gold Resource with step-out drilling intersections of 21m @ 5.74g/t Au and 20m @ 4.20g/t Au including a new mineralised zone in southern part of deposit.

The results include significant extensions to the sub-vertical Tura lode (BBRD0819; 21m @ 5.74g/t Au); consistent plus 30 gram metre intercepts are now evident over a 250m strike length situated mostly outside the current Resource (open along strike and at depth).

The results also include a new, shallow mineralised zone (BBRC0832; 20m @ 4.2g/t Au) discovered while drilling for deeper mineralisation in the southern part of the deposit.

ASX Release 31 July 2018 (post-quarter)

The fourteenth round of resource drilling results consisted of 8,493m of drilling (52 drill holes) completed in the main 2.2km-long discovery zone (Figure 4).

The drilling comprised 35 RC drill holes (4,325m), 7 diamond drill holes (1,158m) and 10 RC-precollared diamond drill holes (3,010m). Sixty percent of the drilling was extensional in nature with the balance aimed at upgrading the Resource category.

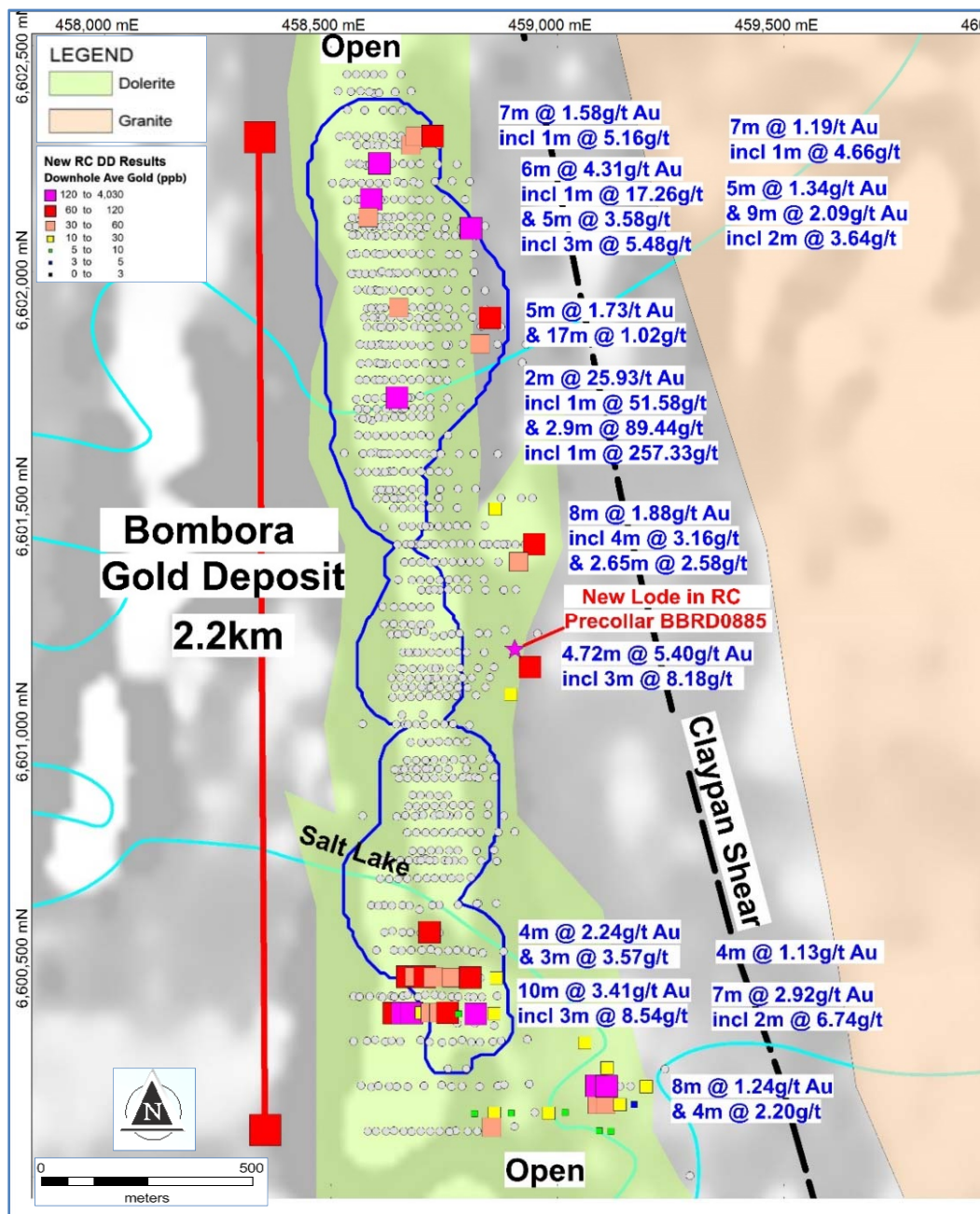


Figure 4: Bombora RC and diamond drill hole location plan with selected intersections colour-coded by average downhole gold over aeromagnetic image with interpreted geology (previous RC and diamond drilling as grey dots)

Selected drill hole intersections in greater detail in Table 3 below.

Hole No.	Interval @ g/t gold (0.2g/t lower cut)	From	To		Interval @ g/t gold (0.5-3.0g/t lower cut)	From
BBDD0064	2m @ 25.93g/t	42	44	incl	1m @ 51.58g/t	43
	2.9m @ 89.44g/t	72.11	75	incl	1.65m @ 156.83g/t	72.11
				incl	1m @ 257.33g/t	72.75
BBRC0794	10m @ 3.41g/t	82	92	incl	9m @ 3.76g/t	83
				incl	3m @ 8.54g/t	83
BBDD0060	4.72m @ 5.4g/t	246.4	251.12	incl	4.12m @ 6.12g/t	247
				incl	3m @ 8.18g/t	247
BBRD0784	6m @ 4.31g/t	230	236	incl	1m @ 17.26g/t	230
				incl	2m @ 4.02g/t	234
				incl	1m @ 6.55g/t	234
	5m @ 3.58g/t	247	252	incl	3m @ 5.48g/t	248
BBDD0063	10.8m @ 0.78g/t	58.2	69	incl	5m @ 1.34g/t	59
	11m @ 1.77g/t	80	91	incl	9m @ 2.09g/t	82
				incl	2m @ 3.64g/t	83
				incl	1m @ 4.16g/t	87
BBRC0793	8m @ 2.59g/t	48	56	incl	7m @ 2.92g/t	48
				incl	2m @ 6.74g/t	52
BBRC0798	8m @ 1.31g/t	136	144			
BBRC0800	8m @ 1.34g/t	40	48	incl	4m @ 2.24g/t	44
	5m @ 2.44g/t	179	184	incl	3m @ 3.57g/t	180
BBRD0180	8m @ 1.88g/t	95	103	incl	6m @ 2.37g/t	96
				incl	4m @ 3.16g/t	98
	2.65m @ 2.58g/t	224	226.65			
BBRD0783	7m @ 1.39g/t	252	259	incl	5m @ 1.73g/t	254
	21m @ 0.9g/t	266	287	incl	17m @ 1.02g/t	266
BBRD0786	7m @ 1.58g/t	200	207	incl	1m @ 5.16g/t	201
BBRD0885	12m @ 0.88g/t	36	48	incl	4m @ 1.41g/t	40
(RC Precollar)	8m @ 0.93g/t	56	64	incl	4m @ 1.58g/t	60

Table 3: Selected Drill Results (July 2018)

Grades up to 257g/t gold in the infill and extensional drilling continued to upgrade and extend the Bombora gold deposit, identifying new lodes to the east, and to extend known lodes at depth and to the south, significantly upgrading the resource potential.

Three-D modelling of the gold mineralisation in preparation for a revised Resource has emphatically confirmed continuity of mineralisation, significantly upgrading the mining potential with individual lodes up to 500m in length.

The geometry of the steep, flat and west-dipping mineralised structures shown together is depicted in Figure 5. The geometry of the individual steep, flat and west-dipping lodes is shown in Figures 6 to 9.

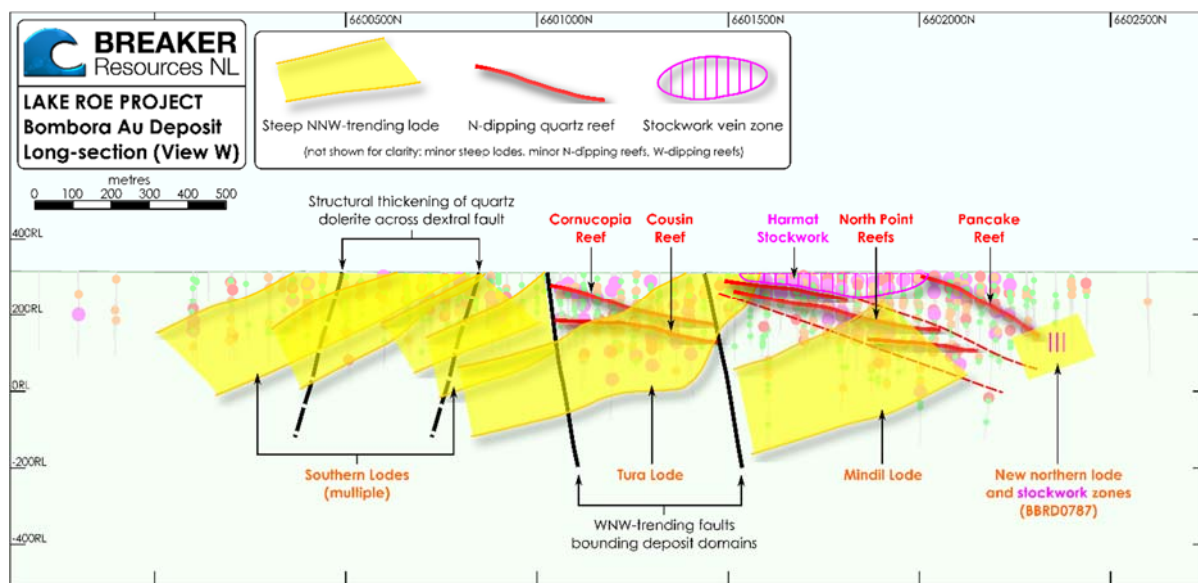


Figure 5: Bombora gold deposit: Structural summary (see related Figures 6-9)

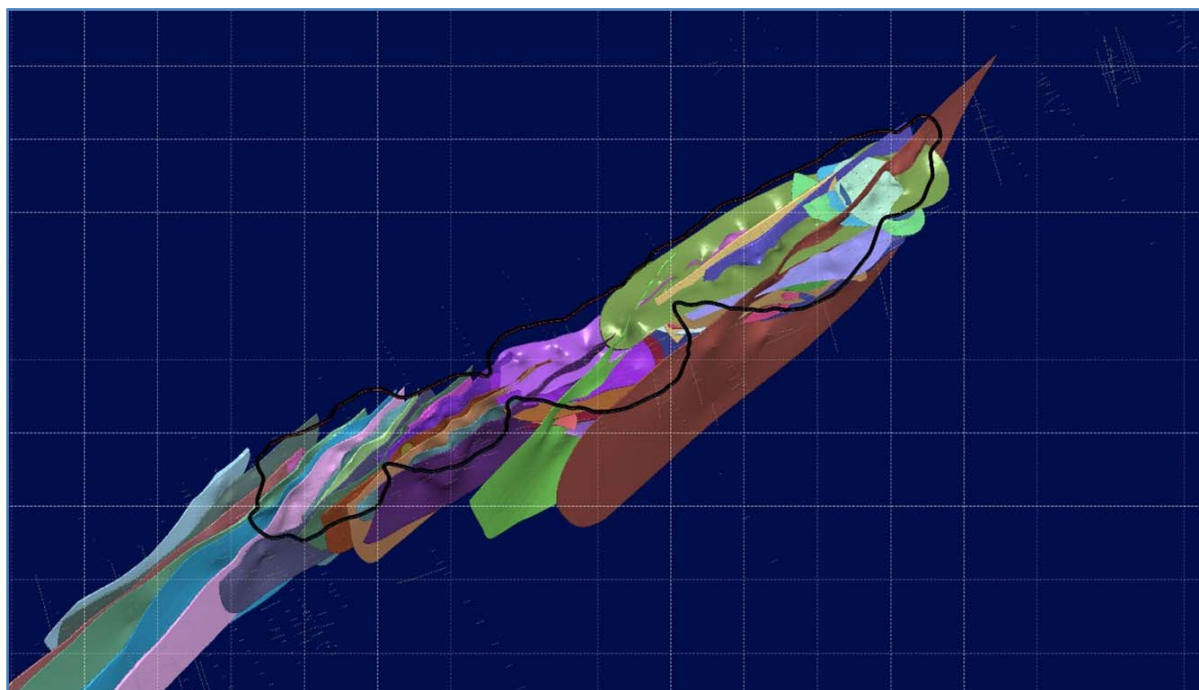


Figure 6: Three-D model of Bombora gold deposit showing steep, flat and west-dipping lodes looking down and to the northwest (Boundary of preliminary A\$2,000 Whittle open pit shell in black)

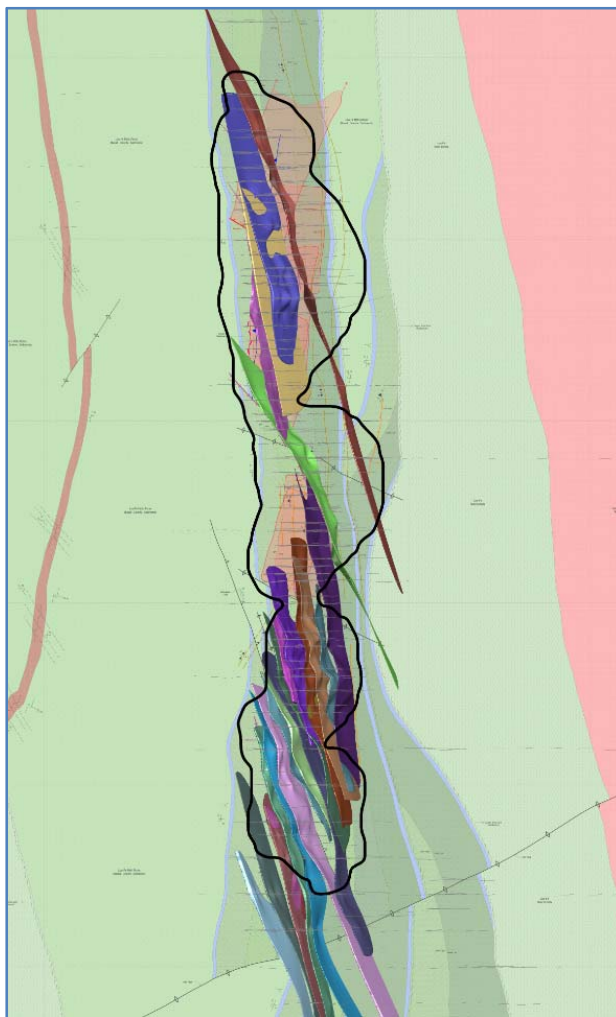


Figure 7: Three-D model of steep lodes, Bombora gold deposit looking down over geology
(Boundary of preliminary A\$2,000 Whittle open pit shell in black)

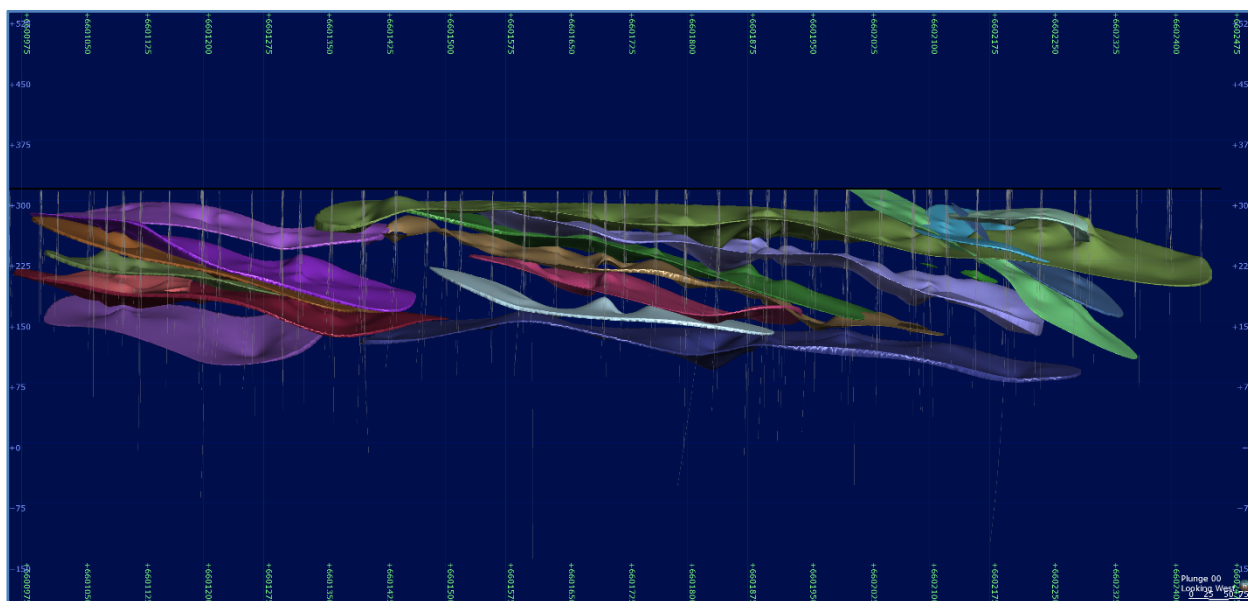


Figure 8: Three-D model of flat lodes, Bombora gold deposit looking to the west

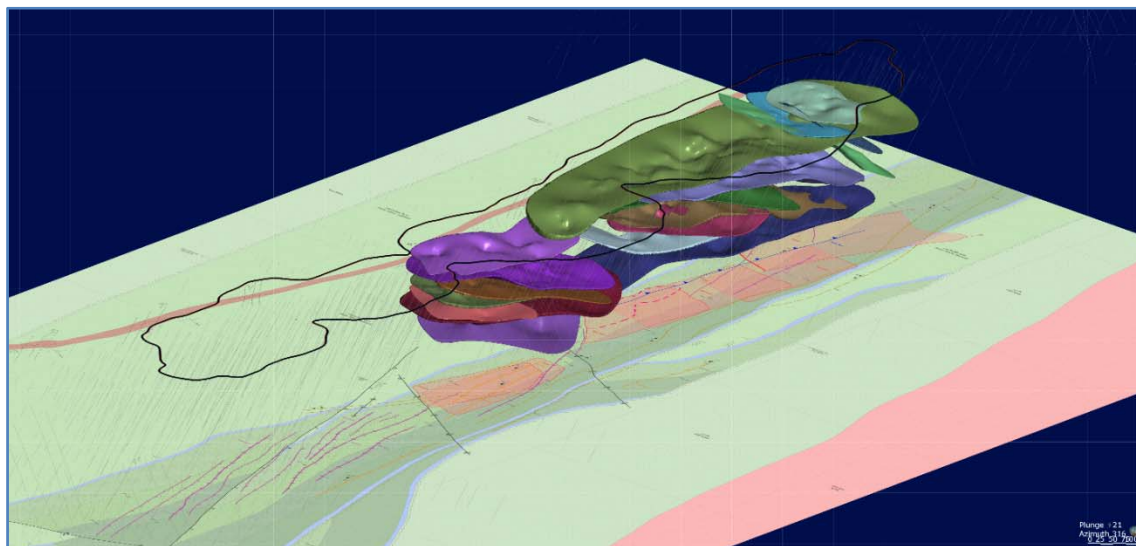


Figure 9: Three-D model of steep lodes, Bombora gold deposit looking down to the northwest and down over geology (Boundary of preliminary A\$2,000 Whittle open pit shell in black)

The step-out drilling described continued to upgrade the resource potential by intersecting new steep lodes to the east (eg. BBRD0885 RC pre-collar), by extending known steep lodes at depth (eg. BBDD0060 and BBRD0784), and by extending the “linking” flat and west-dipping lodes to the east where present.

BBDD0060 (4.72m @ 5.40g/t Au) extended high-grade mineralisation on the steeply-dipping Tura Lode by a further 60m along strike/plunge to the south (Figure 10). This takes the high-grade zone of this structure (regular 20 to 60+ gram x metre intercepts) to >300m strike/plunge, unconstrained to the south. New holes are planned to continue incrementally extending mineralisation on this structure.

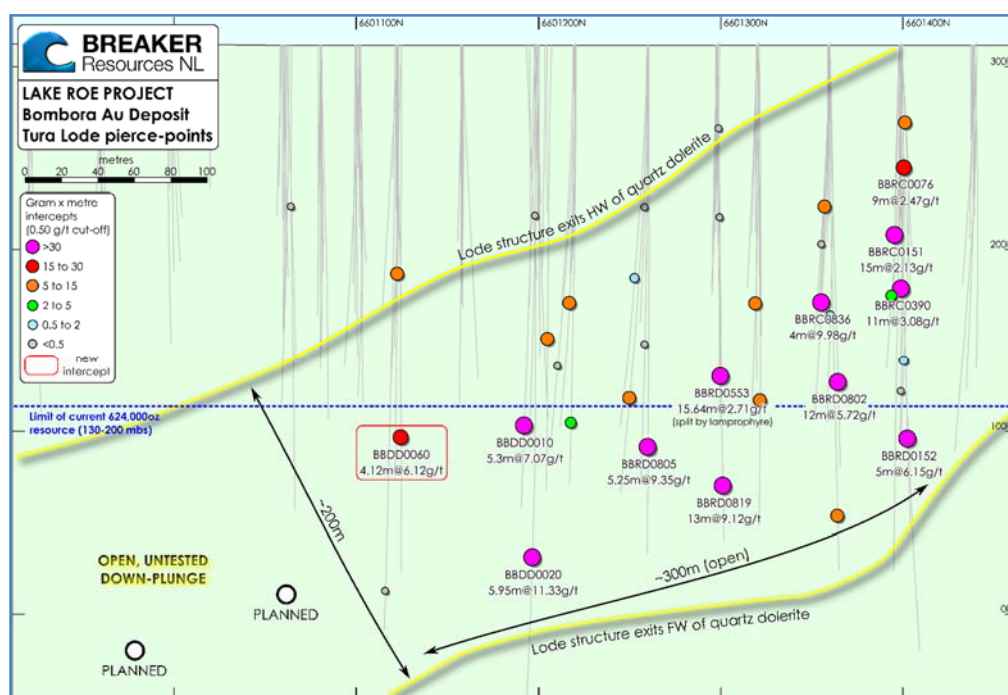


Figure 10: Tura Lode Pierce Point Long Section, Bombora gold deposit

ASX Release 31 July 2018 (post-quarter)

Step-out drilling to the immediate north of Bombora and reconnaissance RC drilling at the Crescent Prospect, 2km north of the Bombora, confirmed scope for significant growth in the Mineral Resource extending north of the Bombora deposit, and reaffirmed the camp-scale growth potential of the Lake Roe Project.

The results relate to one RC pre-collared diamond drill hole (285.7m; BBRD0787) and 2,814m of wide-spaced RC drilling (33 drill holes; BBRD0850-0882) located up to 2km north of the Bombora gold deposit. The RC holes were drilled on a 40m hole spacing.

The new drill holes are located in plan on Figure 11 which also summarises selected drill results. BBRD0787 is located in long section on Figure 12.

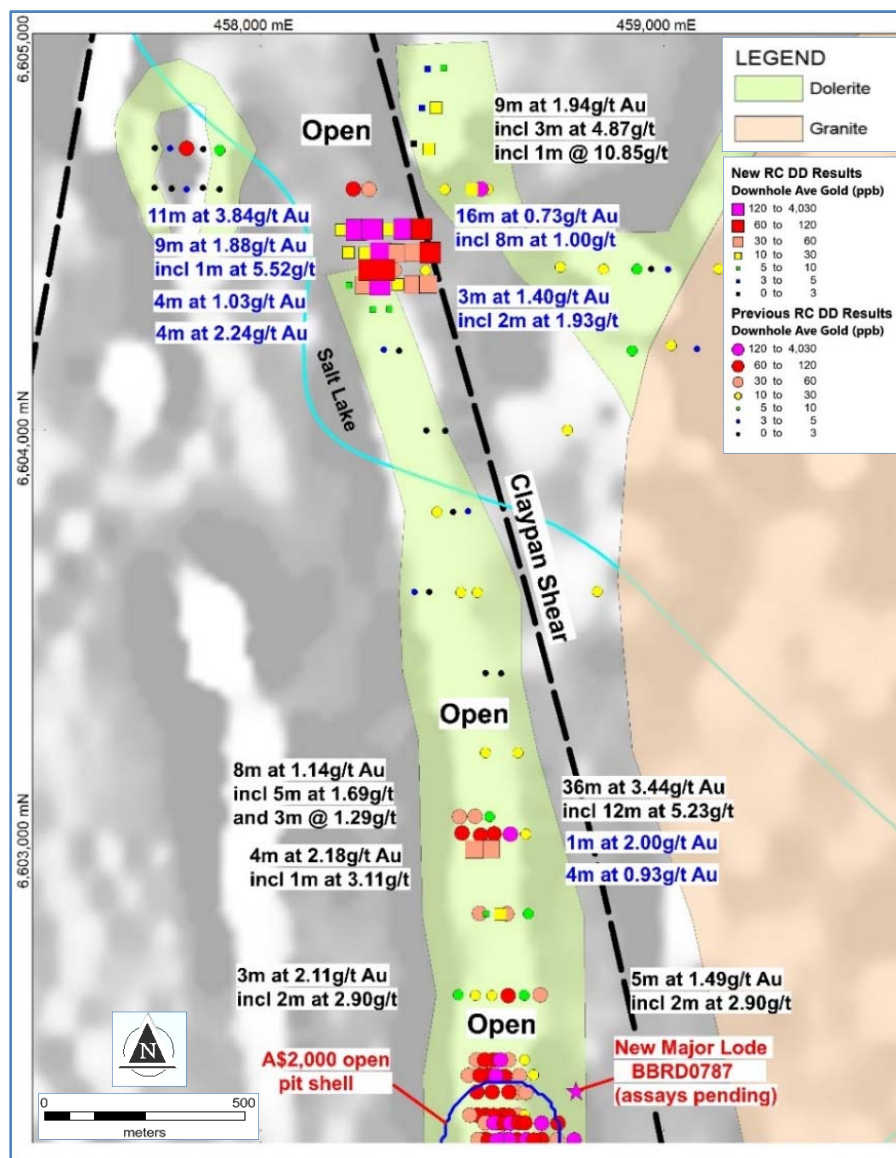


Figure 11: Bombora RC and diamond drill hole location plan with selected intersections colour-coded by average downhole gold over aeromagnetic image with interpreted geology

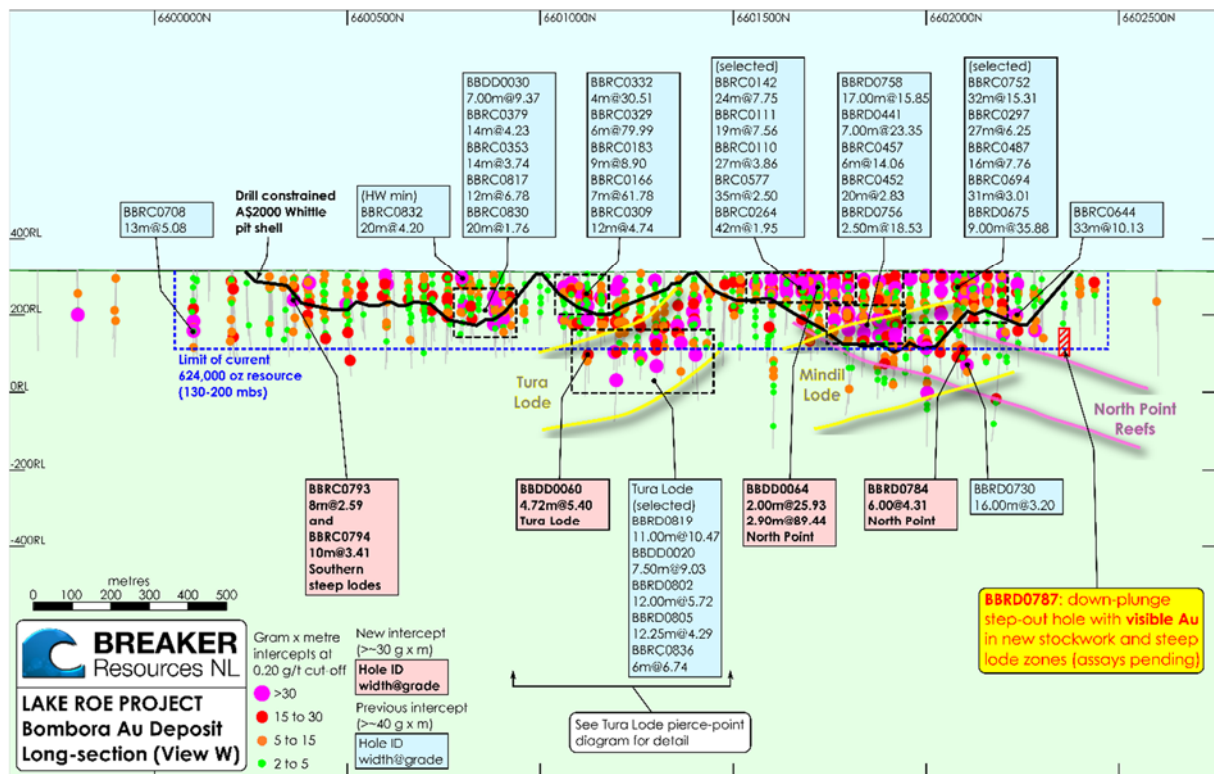


Figure 12: Long Section showing selected drill intersections with (drill-constrained) A\$2,000/oz open pit shell as utilised to assess sensitivity of Mineral Resource of 18 April 2018# (all intersections by down-hole length)

BBRD0787 North Extension (assays pending)

BBRD0787, situated 120m to the east of previous drilling, intersected approximately 80m of mineralisation (downhole) in three separate zones of sulphide lode and stockwork mineralisation extending from 119.6m (start of diamond tail) to 237m downhole:

- ✦ 119.6m to 166.0m: Broad zone of biotite-sulphide alteration focused around multiple steeply-dipping shear zones. Hosted in less favourable mesocratic, low-Fe dolerite.
- ✦ 192.0m to 220.0m: Stockwork vein zone, dominated by spaced sub-horizontal and gently west-dipping tension veins, with biotite-albite-sulphide selvages. Approximately one significant stockwork vein per metre. Multiple specks of visible gold were observed in a stockwork vein at 203.3m.
- ✦ 231.0m to 236.8m: NNW-striking steep structure, focused around a typical laminated silica-albite-biotite-sulphide lode between 235.1-235.5m. Laminated lode interval contains ~5 clusters of fine visible gold.



Photo 2: BBRD0787 235.1m
– Visible gold in sulphide lode



Photo 3: BBRD0787 203.3m
– Visible gold in stockwork

This new zone in BBRD0787 represents the first discovery of wide stockwork mineralisation outside of the Harmat zone, and is a significant advance in Breaker's understanding of the Bombora deposit structure.

The two zones of steeply-dipping lode-style structures have potential to host steeply-dipping high-grade mineralisation, which is the key focus of deeper drilling beneath Bombora.

Assays are pending for BBRD0787. Drilling to follow-up the multiple mineralised zones is currently being planned.

Crescent Prospect

Wide-spaced reconnaissance RC drilling up to 2km to the north of the Bombora gold deposit (33 holes for 2,814m) intersected significant shallow gold mineralisation with open pit potential in several drill holes, with a best intersection of 11m @ 3.84g/t gold from 1m.

The new RC drilling in this area was designed to confirm and extend extensive gold anomalism previously defined on 6604400N, in an area of 200m-spaced drill lines. This area of the Lake Roe Project had not been drilled at all since October 2016, due to the focus on the Bombora resource drill-out.

The results indicate that the gold mineralisation is related to a north-dipping structure and quartz reef zone, within a mixed mafic and sedimentary host sequence. Infill drilling has been planned to confirm this interpretation.

The new intercepts in the far north are significant for the Lake Roe Project in three respects:

- ✦ They emphasise the camp-scale discovery potential of the project, by identifying significant mineralisation outside of the Bombora deposit;
- ✦ They are hosted outside of the Bombora Sill quartz dolerite, showing diversity in potential mineralisation styles; and
- ✦ They demonstrate that oxide gold anomalism is a good guide to bedrock mineralisation within the project, and give Breaker confidence to resume exploring the remainder of the oxide gold anomaly (eg. Bombora South).

Other Exploration (Lake Roe Project)

Subsequent to the quarter, follow-up mapping and rock-chip sampling was undertaken at the Manna Li Prospect, an outcropping swarm of lithium-cesium-tantalum pegmatites discovered in the previous quarter.

The Manna Li prospect is located 15km SSW of the Bombora gold deposit in the southern part of the Lake Roe Project in 100%-owned E28/2522 (Figure 13).

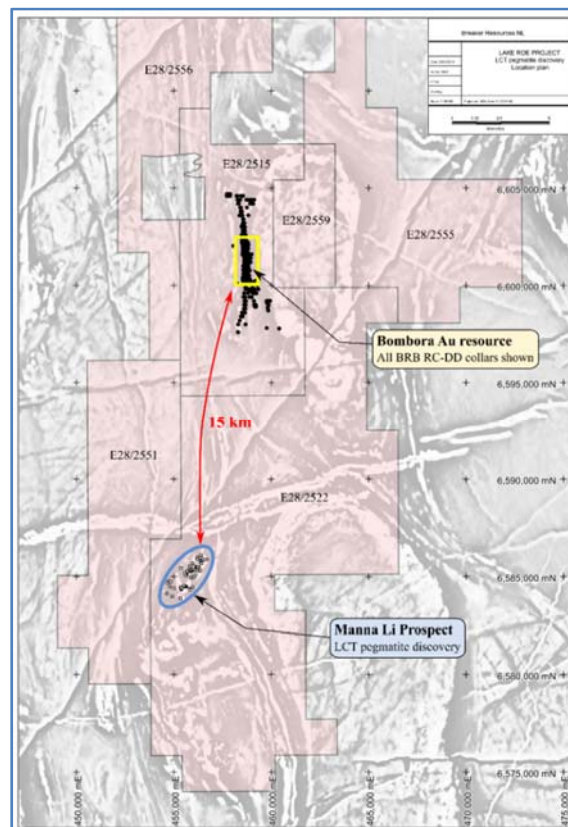


Figure 13: Location of rock chip samples of recently identified lithium mineralisation at the Manna Prospect

The primary aim of the follow-up mapping was to refine the location and strike extent of the zone of spodumene-bearing (lithium pyroxene) pegmatite dykes, which occurs at the southern end of the overall pegmatite swarm. These dykes have previously returned numerous >1.0% Li₂O rock-chip results (up to 3.81%) (ASX Release 30 April 2018).

More detailed follow-up mapping indicates that the zone of spodumene-bearing pegmatite is longer than initially thought (Figure 14). Mapping has confirmed a ~130m wide corridor of sub-cropping, spodumene-bearing pegmatite dykes (Photos 4-5), and extended the strike length of the zone to at least 750m (previously 300m).

The main dyke swarm is concealed under transported cover to the NE and SW along strike, and to the SE across strike. Individual sub-cropping bodies of pegmatite within the 130m wide zone are generally up to 5m wide, but during this mapping campaign an ~18m wide spodumene-bearing dyke was mapped at the SE edge of the swarm (Figure 14; Photo 4). All measureable pegmatite dykes dip ~60-80° towards the SE.

Assays from rock-chip samples taken during the recent mapping have not yet been received.

Planning is underway for ~1,500m of first-pass RC and diamond drilling at Manna, to be completed in the September quarter, subject to rig availability. The initial drilling (Figure 14) will test the main spodumene-bearing dyke swarm at 200-300m intervals along strike, and will aim to confirm the presence of high-grade, spodumene-hosted lithium mineralisation at depth. One drill traverse is designed to extend SE from the main spodumene dyke swarm, across a NE-trending valley.

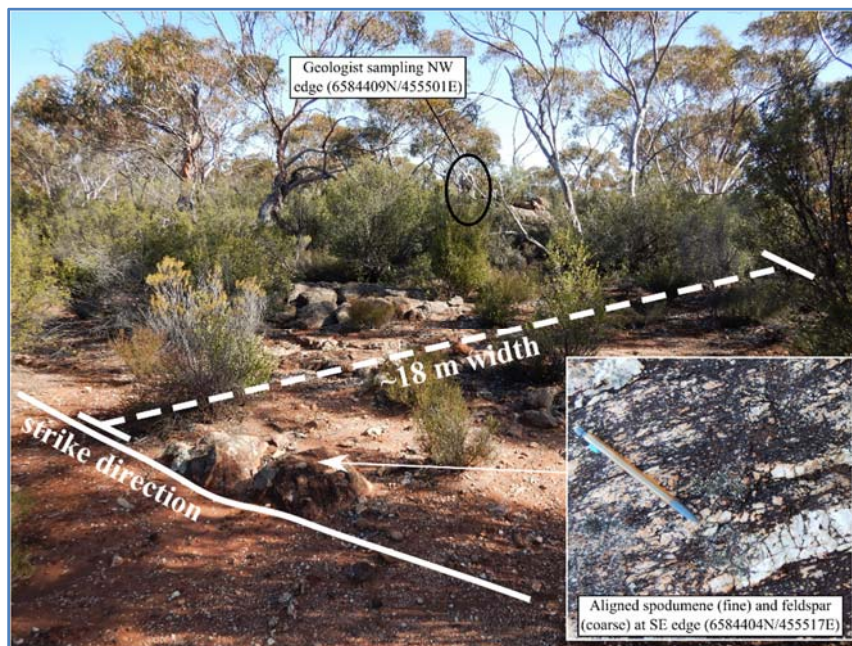


Photo 4: Manna Li Prospect: 18m-wide spodumene pegmatite



Photo 5: Spodumene-rich (long, slender crystals) pegmatite outcrop

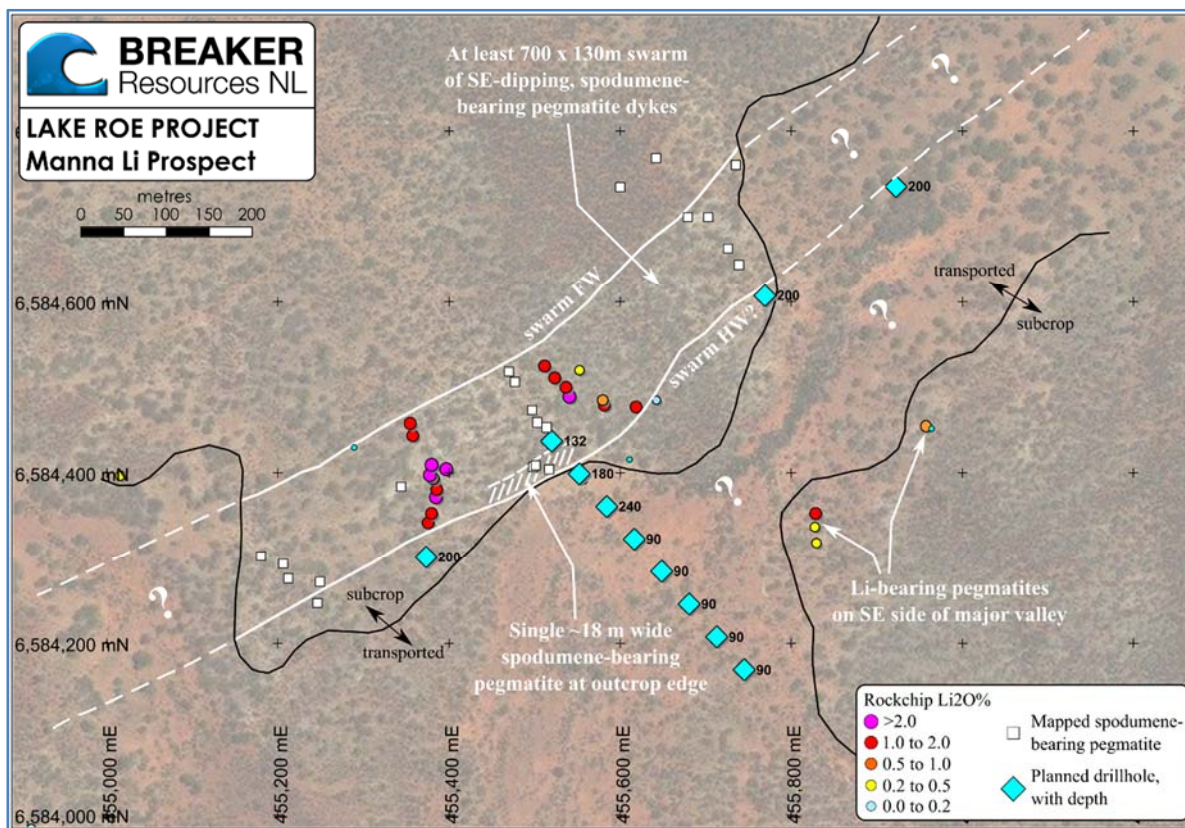


Figure 14: Planned drilling at Manna Li Prospect

Ularring Rock Project June 2018 Quarter Exploration Activities

The main 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.

June quarter activities consisted of reconnaissance field investigations and ongoing evaluation.

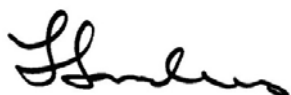
CORPORATE

On 30 June 2018, 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 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.

The Company attended the RIU Resources Round-up conference in Sydney and the Resources Rising Stars event on the Gold Coast during May.

A total of 1,000,000 shares were paid up to fully paid during the period. As at the date of this report, the Company's capital structure comprises:

- ✦ 146,101,594 fully paid ordinary shares (ASX: BRB);
- ✦ 4,665,373 partly paid ordinary shares (ASX: BRBCA); and
- ✦ 5,650,000 unlisted options at various exercise prices and expiry dates.



Tom Sanders
Executive Chairman
Breaker Resources NL

31 July 2018

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 2018.

Project	Tenement Number	Status at 30/06/18	% Held/ Earning	Changes during the Quarter
Lake Roe	E28/2515	Granted	100	
	E28/2522	Granted	100	
	E28/2551	Granted	100	
	E28/2555	Granted	100	
	E28/2556	Granted	100	
	E28/2559	Granted	100	
	M28/388	Application	100	
Pinjin	E28/2629	Granted	100	
Ularring Rock	E70/4686	Granted	100	
	E70/4901	Granted	100	

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

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 Tom Sanders and Alastair Barker, Competent Persons, who are Members of the Australasian Institute of Mining and Metallurgy. Mr Sanders and Mr Barker 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 Sanders and Mr Barker 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 Sanders and Mr Barker 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 Mineral Resources and Exploration Targets is based on information announced to the ASX on 18 April 2018 and 26 April 2018. Breaker confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

JORC Mineral Resource ¹			
Classification	Tonnes	g/t gold	Ounces
Indicated	5,276,000	1.6	264,000
Inferred	6,600,000	1.7	360,000
Total	11,876,000	1.6	624,000

¹ Lower cut-off grade of 0.2g/t Au reported above 0.5g/t Au; Variable top cuts used; All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)

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, 01/05/13, 01/09/16

Name of entity

Breaker Resources NL

ABN

87 145 011 178

Quarter ended ("current quarter")

30 June 2018

Statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(3,613)	(12,278)
(b) development	-	-
(c) production	-	-
(d) staff costs	(103)	(278)
(e) administration and corporate costs	(184)	(636)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	143	208
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other	4	53
1.9 Net cash from / (used in) operating activities	(3,753)	(12,931)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(110)	(259)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Investment in term deposits, net	8,750	3,584
2.6 Net cash from / (used in) investing activities	8,640	3,325

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	190	11,557
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(583)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Investment in term deposits	-	-
3.10 Net cash from / (used in) financing activities	190	10,974

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	129	3,838
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(3,753)	(12,931)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	8,640	3,325
4.4 Net cash from / (used in) financing activities (item 3.10 above)	190	10,974
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period (excluding term deposits over 3 months, see note below)	5,206	5,206

Statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
5. Reconciliation of cash and cash equivalents		Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts			
5.1	Bank balances	1,102	129
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Term deposits	4,104	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)*	5,206	129

Note: Cash and cash equivalents do not include term deposits which have an investment period over 3 months. As at 30 June 2018, the Company had no term deposit with a maturity over 3 months.

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	103
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Item 6.1 includes aggregate amounts paid to directors including salary, directors' fees, consulting fees and superannuation.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

n/a

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
n/a		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	3,100
9.2 Development	-
9.3 Production	-
9.4 Staff costs	100
9.5 Administration and corporate costs	150
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	3,350

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



(Director/Company secretary)

Date: 31 July 2018

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.