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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.

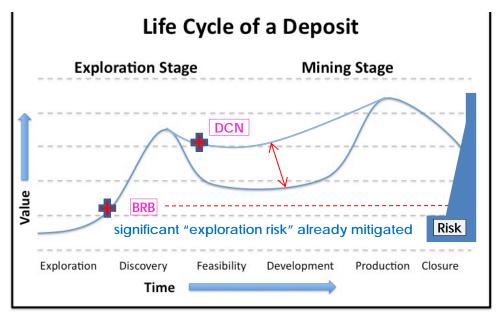
The geotechnical information communicated in the slides in this presentation relating to Breaker Resources' exploration results prior to 1 December 2013, and its assessment of exploration completed by past explorers, was first prepared and disclosed under the JORC Code 2004. It has not been updated since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



# **Breaker Snapshot**

- Large new gold system identified under cover
   100km east of Kalgoorlie (Lake Roe Project)
- ★ 4.4km zone of economic interest identified by ~37,000m of scoping-style RC and AC drilling
- +1Moz open pit <u>and</u> +1Moz UG potential (sulphide lodes in fractionated dolerite)
   (oxide up to 22g/t gold\*, primary up to 25g/t gold\*)
- Two separate primary zone discoveries
- RC drilling in progress to join the discoveries up over 2.2km in prep. for resource delineation drilling
- ★ ...then we scope the next 2.2km to north
- Thin cover, grade options, nearby plants Strong news flow for foreseeable future

Strong upside based on potential size of Lake Roe gold system, 100% project ownership and \$41M market cap



<sup>#</sup> 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



# **BRB Corporate Overview**

## A team of experienced industry professionals focused on shareholder value

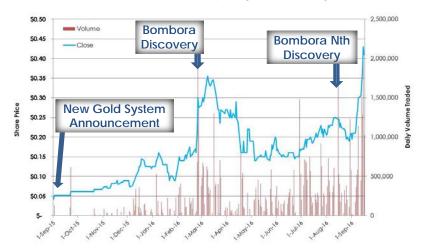
#### **Board**

Tom Sanders - Executive Chairman

Mike Kitney - Non-Executive Director

Mark Edwards - Non-Executive Director

Michelle Simson - Company Secretary



## **Capital Structure**

- **X** 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%

Four funds: ~15%

Top 20 holders ~63%

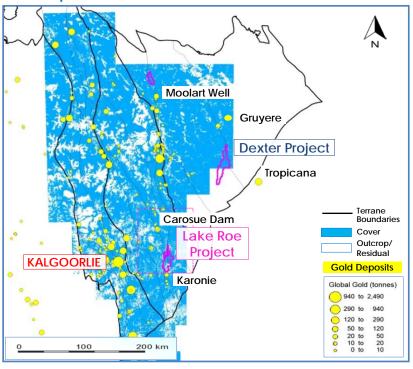
**×** Cash: ~\$1.8M (30/06/2016)

**■ Market capitalisation @ \$0.41/share**: ~\$41M

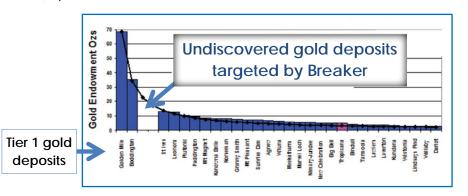


# Lake Roe Project Location

#### Gold Deposits in WA's World Class Eastern Goldfields



- ★ Lake Roe Gold Project 100km east of Kalgoorlie (our core focus)
- ~75% of Eastern Goldfields concealed by largely unexplored transported cover (in blue)
- Large gold deposits are mainly in areas of outcrop
- At least 25% of Yilgarn Gold is undiscovered (Zipf's Law#)

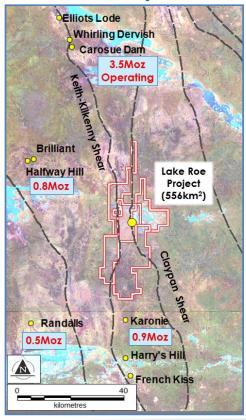


<sup>#</sup> Zipf's law is a law about frequency distribution. It correlates well with natural distributions such as the frequency of words in language, size of city populations and the size of rivers. Reference: Guj et al 2011, 'A Time-Series Audit of Zipf's Law as a Measure of Terrane Endowment and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



# Lake Roe Gold Project Setting

### **Lake Roe Gold Project Location**

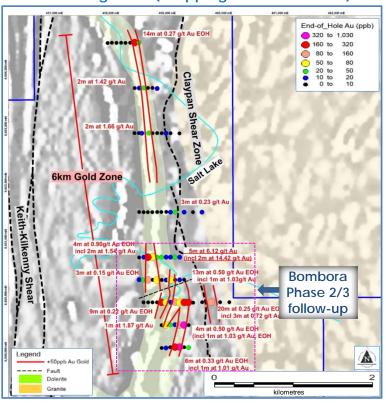


- ➤ Located 100km east of Kalgoorlie (~550km² project area) between Carosue Dam and Karonie gold deposits
- ▼ Thin transported cover (5-10m generally)
- Minor historical exploration (dormant for last ~20 years) applied for vacant ground in late 2014
- Rare geological setting all gold targeting "vectors" 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



## Lake Roe - Phase 1 Aircore Reconnaissance

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



### 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 2/3 drilling instigated in southern 2km area (Bombora)

<sup>\*</sup> ASX Releases 26 August 2015 & 30 December 2015



# Lake Roe - Phase 1 Aircore Drilling

#### 75% of 6km zone is off the salt lake



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



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

#### Cover is thin (typically 5m-10m)



Samples generally dry (ave. depth ~30m)

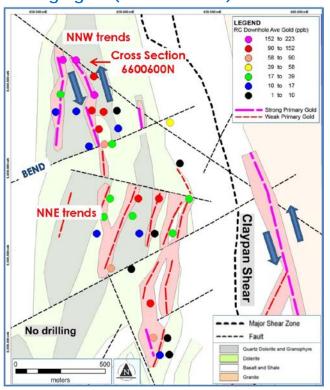


Typical Regolith Profile



## Lake Roe Phase 1 RC Results

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



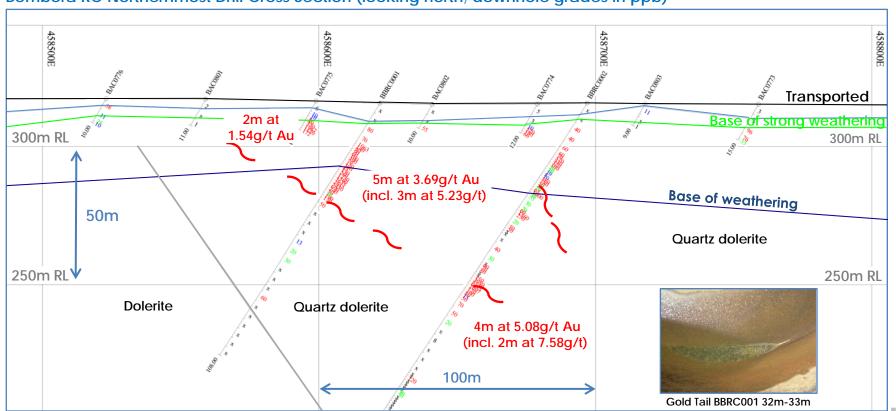
Wide-spaced RC drilling to assess the primary gold distribution (after Phase 2/3 aircore drilling)

- ★ 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 but open to the north)
- 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 possibilities)
- Gold "fertility" of new greenfield setting confirmed



## Lake Roe RC Drill Section 6600600N

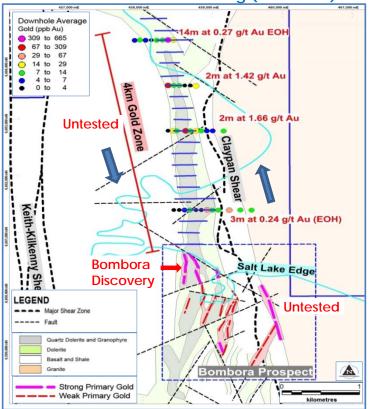
### Bombora RC Northernmost Drill Cross Section (looking north; downhole grades in ppb)





# Lake Roe RC Drilling Implications

#### Planned Phase 4 Aircore Drilling (blue lines)



### An evolving understanding

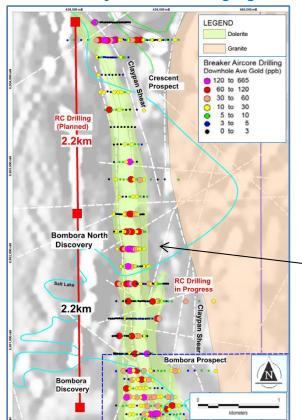
- Bombora Discovery...the southern part of something bigger?
- NW trend Fe-rich dolerite alteration gold
- Phase 4 aircore drilling completed to test Fe-rich dolerite over 4km distance to the north (200m line spacing)
- All NW-trending features potentially "fertile" including untested granite contact east of Claypan Shear
  - 7m at 2.58g/t Au (incl. 1m at 16.12g/t)\*





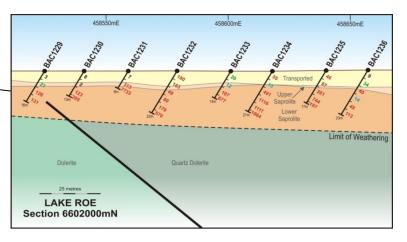
## Lake Roe Phase 4 Aircore Results

#### Aircore holes by downhole average gold



### Aircore results confirm potential of Bombora North over 4km

- ➤ Bombora North\* strong, continuous gold over 4.4km
  - 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
- ▼ 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)

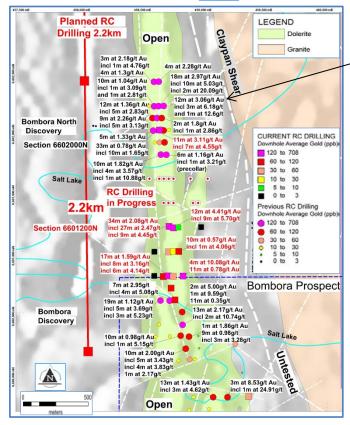


ASX Release 25July 2016



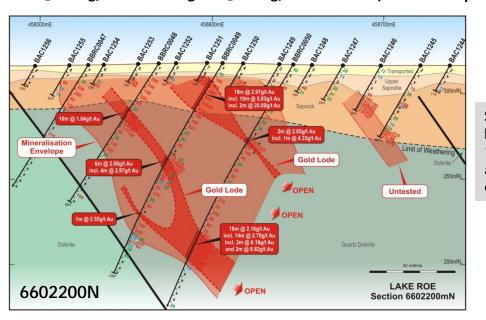
# Bombora North Discovery (Phase 2 RC)

#### RC Phase 2 downhole ave. GOLD



- 18m @ 2.97g/t Au including 10m @ 5.03g/t or 3m @ 14.59g/t Au or 2m @ 20.09g/t;
- 18m @ 2.16g/t Au including 12m @ 3.06g/t or 3m @ 6.18g/t Au and 1m @ 12.60g/t;
- 9m @ 2.26g/t Au including 5m @ 3.13g/t;
- 10m @ 1.82g/t Au including 4m @ 3.57g/t Au or 1m @ 10.88g/t;
- 12m @ 1.36g/t Au including 5m @ 3.13g/t Au; and
- 33m @ 0.81g/t Au including 8m @ 1.94g/t\*

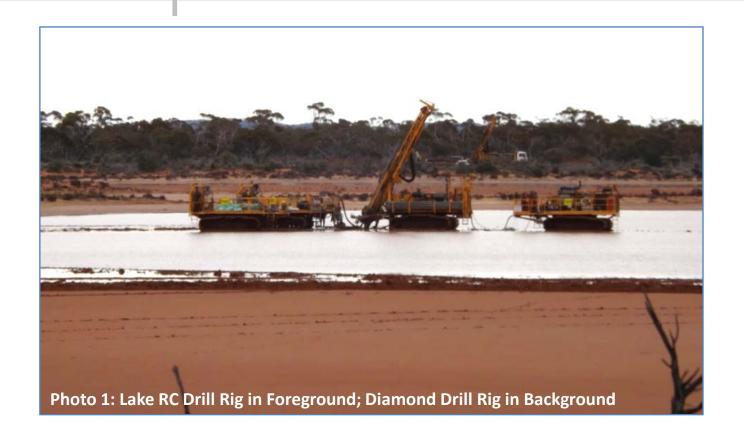
(\*ASX 13 Sept 2016)



Sulphide lodes in 100m-wide alteration envelope



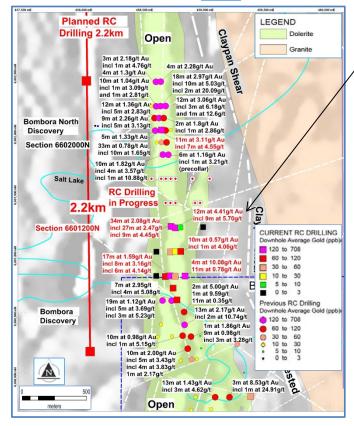
# Phase 3 RC and Diamond Drilling in Progress



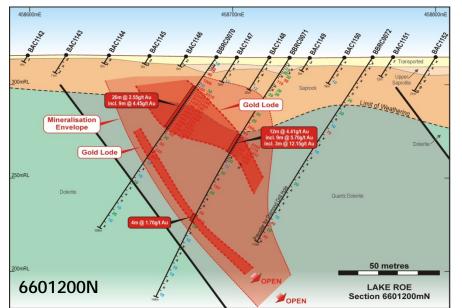


# "Filling the Gap" - Phase 3 RC Results

#### RC Phase 3 downhole ave. GOLD



- 26m @ 2.55g/t Au from 19m including 9m @ 4.45g/t;
- 12m @ 4.41g/t Au from 48m including 9m @ 5.70g/t or 3m @ 12.15g/t;
- 17m @ 1.59g/t Au from 28m including 8m @ 3.16g/t or 3m @ 9.71g/t;
- 4m @ 10.08g/t Au from 156m
- 11m at 3.11g/t Au from 8m, including 7m @ 4.55g/t Au\* (\*ASX 20 Sept 2016)

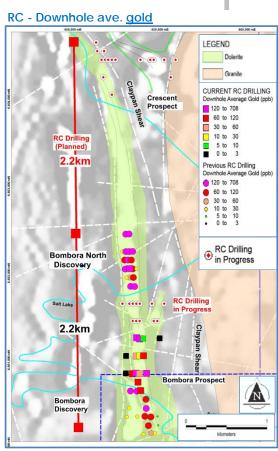


Sulphide lodes in 100m-wide alteration envelope

▼ Objective - establish a 2.2km zone in prep for resource drilling



## **Diamond Drilling Just Completed**





Section 6603000N

**Bombora Prospect** 

2.2km

Bombora North

Discovery

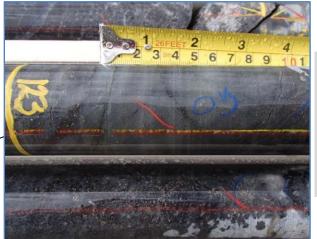
**RC Drilling** 

Bombora Discovery

Salt Lake

4.4km

➤ Visible gold in each of the first two diamond drill holes at Bombora North (assay results pending)

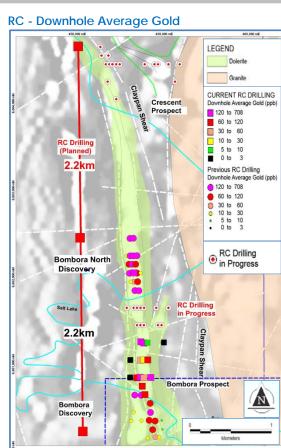


Visible gold in smoky quartz vein in sulphidealtered granophyric dolerite

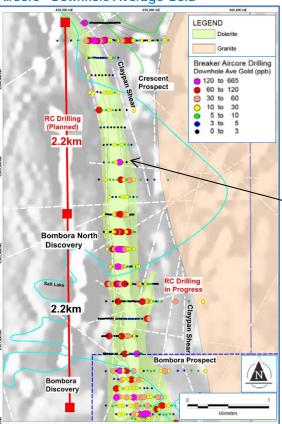
➤ Lamprophyre also present (rare, ultra-potassic intrusive rock that has common spatial association with large Archean gold deposits)



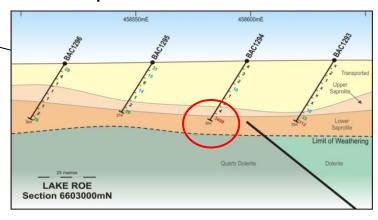
## **Diamond Drilling in Progress**



Aircore - Downhole Average Gold



- 2.2km to the north equally prospective
  - Gold intercepts ✓
  - Gold and Pathfinder Continuity ✓
  - First 2.2km strike almost in the bag ✓
- ➤ Granite contact mineralisation wide open ✓



★ 4m @ 3.5g/t Au floating in space (600m north of Bombora Nth discovery



# In Summary

- Breaker has made a large greenfields gold discovery hidden by thin transported cover in premier jurisdiction 100km east of Kalgoorlie
- Clear potential for +1Moz open pit <u>and</u> +1Moz underground mining (sulphide lodes in fractionated dolerite with scale)
- RC drilling is in progress targeting a 2.2km zone in preparation for resource definition drilling (1.6km already in the bag)
- ...we will then scope the next 2.2km along strike where known gold and strong alteration is apparent
- Steady value build based on expanding resource likely (not yet reflected in market capitalisation)
- Steady news flow for foreseeable future

