



BREAKER
Resources NL

A NEW SEARCH SPACE IN AUSTRALIA'S PREMIER GOLD PROVINCE

**Tom Sanders, Australian Resources
Conference, Zurich, 22 February 2013**

**ASX Code: BRB
www.breakerresources.com.au**

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DISCLAIMER

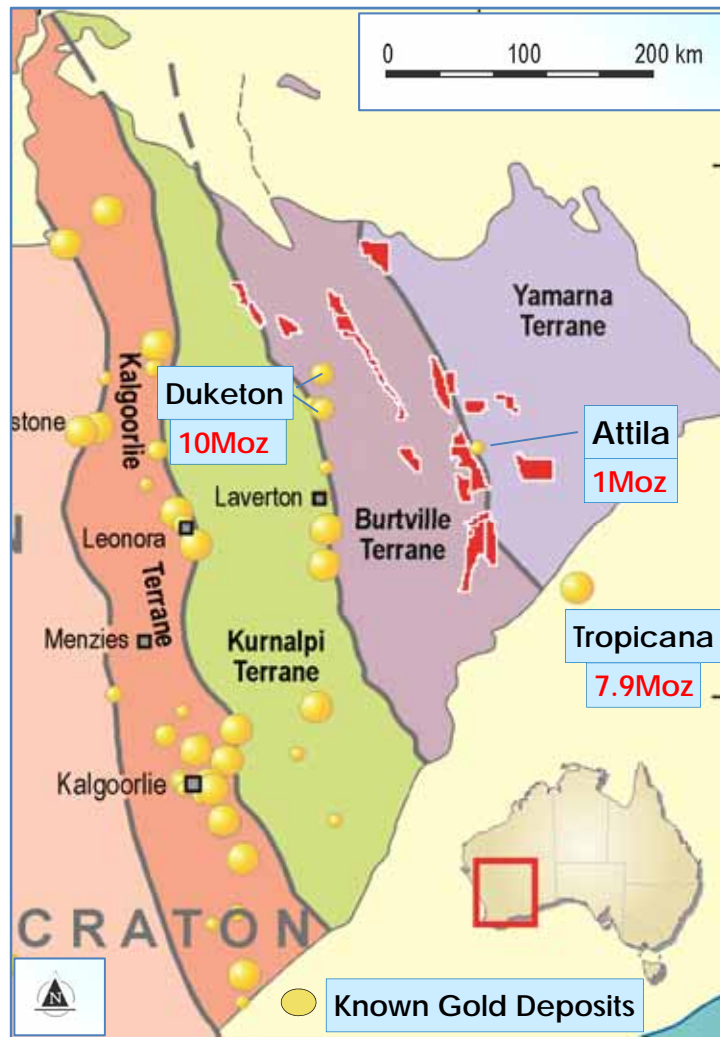
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COMPETENT PERSONS STATEMENT

The geological information in this report that relates to Exploration Results is based on information reviewed by Mr Tom Sanders who is a member of the Australasian Institute of Mining and Metallurgy. Mr Sanders is an Executive of Breaker Resources NL and has been engaged on an 80% of full time basis. Mr Sanders has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sanders consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.



Eastern Goldfields Superterrane (EGST)

- ✦ Established to capitalise on transformational changes affecting gold exploration in Western Australia's Eastern Goldfields Superterrane (EGST) which accounts for 75% of Australia's gold
- ✦ Breaker is now largest tenement holder in the EGST after "early mover" pegging of key structures in Nov 2010 (eight 100%-owned projects, 5,500km²)
- ✦ **Exploration success 4 months ASX listing**
 - a 32km gold trend on virgin ground 80km NW of Tropicana (20,000m drill program in progress)
 - positive results on all other sampled projects
- ✦ Laying the foundations for a large gold business
- ✦ **Business strategy**
Growth through discovery using cost-effective, modern soil sampling tools in unexplored parts of a high-endowment gold province

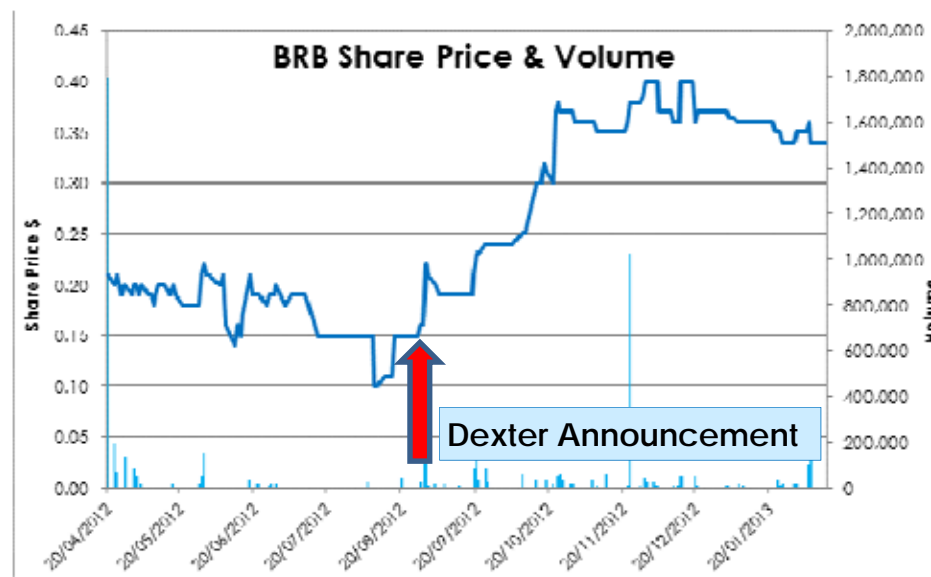
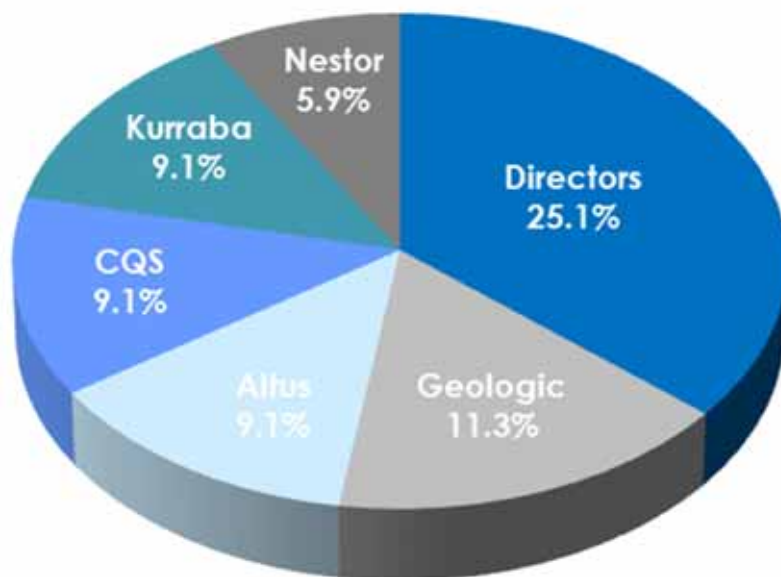
Corporate Overview

Capital Structure

✦ Fully paid shares: 55.1 million	✦ Market cap (\$0.34): \$18.7 million
✦ Listed options: 21.2 million	✦ Cash: \$4.4 million (31 December 2012) Enterprise value: \$14.3 million
✦ Unlisted options: 8.2 million	✦ Top 20 investors: 88.5%

Share register dominated by large funds
(unusual for a greenfields explorer)

ASX Code: BRB



Board & Senior Management

Experienced mining industry professionals focused on shareholder value

Tom
Sanders



Executive Chairman

- Geologist with 35 years experience in exploration, mining and corporate management
- Extensive exposure to Eastern Goldfields region; previously built a 2Moz gold inventory

Mike
Kitney



Non-Executive Director

- Process engineer with 38 years experience in the mining industry
- Current Chief Operating Officer at Kasbah Resources

Mark
Edwards



Non-Executive Director

- Lawyer with 27 years experience in resources and corporate law
- Experience in ASX listings, joint ventures, project agreements and project financing

Alastair
Barker



Exploration Manager

- Geologist with +20 years experience in exploration and mining

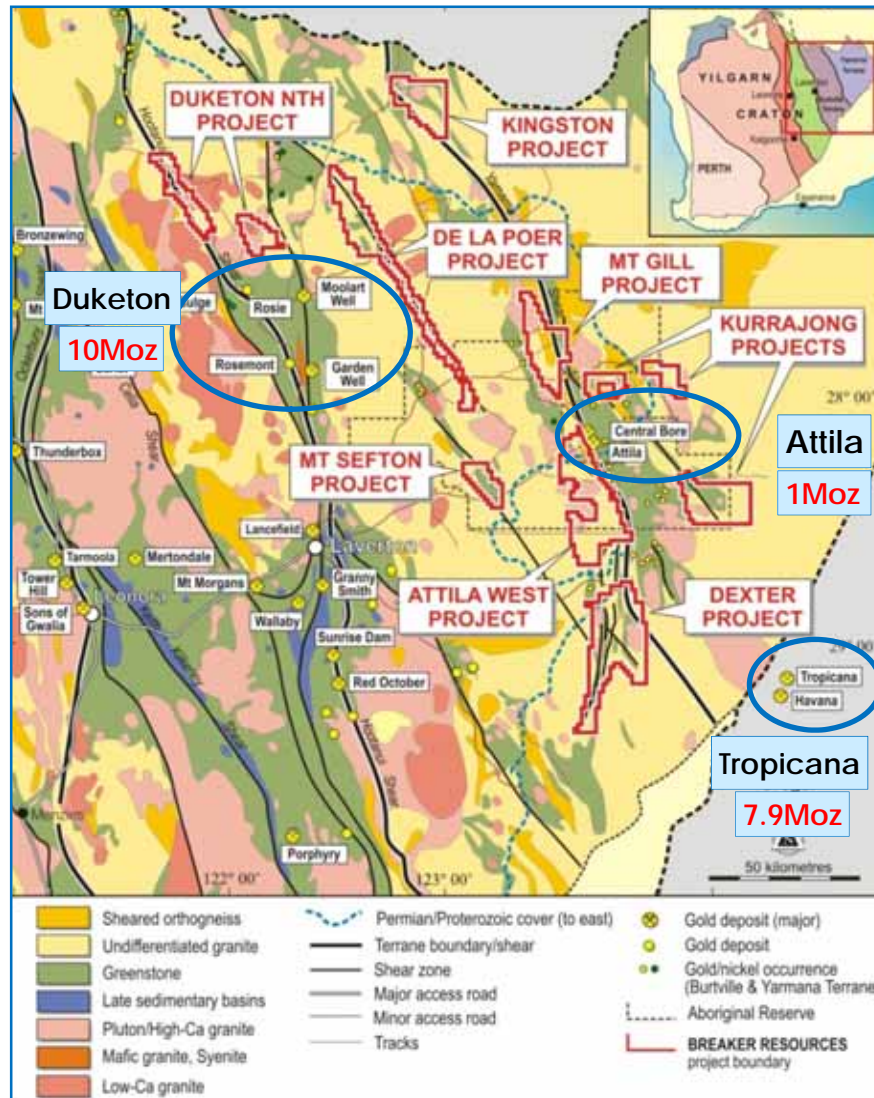
Michelle
Simson



Manager Corporate Affairs/Company Secretary

- 18 years administration experience (corporate, mining and exploration)

Project Overview



Eastern Goldfields Superterrane (EGST)

- ✦ Projects situated on major crustal faults where gold is most abundant based on spatial analysis/recent research -good roads, expanding infrastructure
- ✦ Minor historical exploration (~5% soil coverage, no follow-up drilling)
- ✦ Eastern half of EGST largely unexplored outside recent discovery areas – a new search space and active discovery zone

Positive results on all projects sampled in the 10 months since ASX listing

- ✦ Yamarna Shear
 - ✦ **Dexter Project** (32km gold trend) 20,000m aircore drilling in progress
 - ✦ **Mt Gill Project** (multi-km anomalies)
- ✦ **Kurrajong South**
- ✦ **Duketon North** (17 soil anomalies)

Why a New Search Space?

Key Developments in EGST that Directly Affect Finding Gold

- ✦ **10 Years of Intensive Research (Geoscience Australia 2001-2008)**
 - structural and metamorphic history rewritten
 - new understanding of mantle connection/domes/large faults
- ✦ **New data (Geological Survey of Western Australia 2005 - 2009)**
 - aeromagnetic, gravity and seismic surveys
 - geological mapping (Burtville and Yamarna Terranes)
 - geochronology - new Yamarna Terrane
 - dating of three main gold events for the first time!
- ✦ **Discovery** Moolart Well (**2002**), Tropicana (**2005**)
Central Bore and Garden Well (**2009**)
- ✦ **Technological Developments**
 - tools for exploring transported cover
(eg reliable, low detection, multi-element analytical techniques)

...the opportunity to the 10% of gold deposits containing two-thirds of the province-scale gold

Understanding the search space concept

- In any search space, the bulk of the metal is in a few large deposits
- The largest deposits in any search space are usually found early because they generally have the most obvious signatures
- Any given search space will progressively become exhausted over time, resulting in smaller and higher cost discoveries
- The most important discontinuities in the exploration business are those which significantly expand the search space through innovation
 - New technology (extraction and exploration)
 - New concepts (often linked to technology)



Fennoscandian Exploration and Mining 2009

Exploration Targeting in a Business Context

T. Campbell McCuaig – CET

Pietro Guj – CET

Jon Hronsky – Western Mining Services

Richard Schodde – MinEx Consulting



SEARCH SPACE OBSERVATION 1 : Most of the mineral industry's wealth is captured by a handful of giant deposits

Cumulative NPV @ 8% discount rate



Base Metal Mines discovered in Canada & Australia to 1988

Hronsky (2004)

Source: Derived from Mackenzie 1995

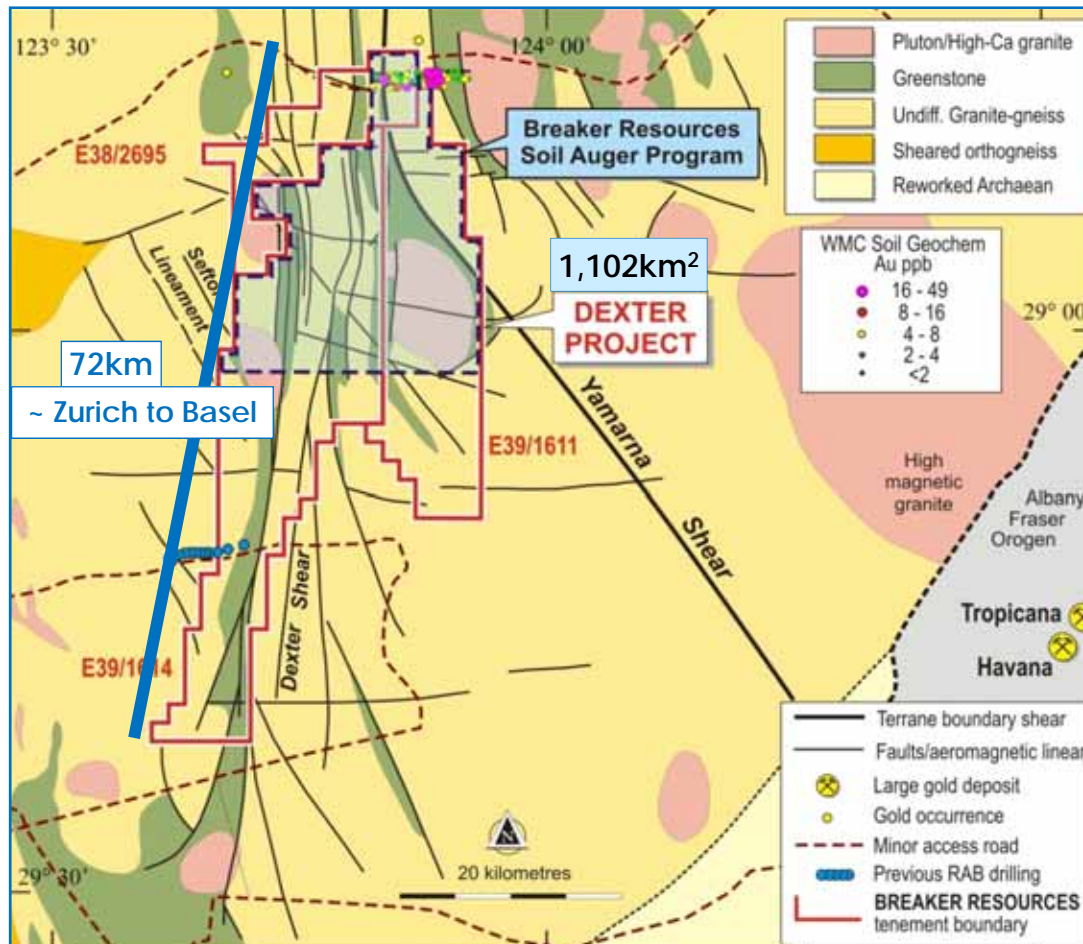
Method for Finding Large Gold Deposits



- ✧ Modern soil geochem to screen key structures over large unexplored areas for big deposit signatures
 - ✧ Phase 1 auger soil sampling (1,600m x 400m)
 - ✧ Phase II infill auger soil sampling on defined anomalies (400m x 100m)
- ✧ **Aircore drilling** to “scope” the soil anomalies
 - test the bedrock
 - test for enrichments in supergene haloes
- ✧ **RC/diamond drilling**
 - for discovery and resource delineation



Dexter Project



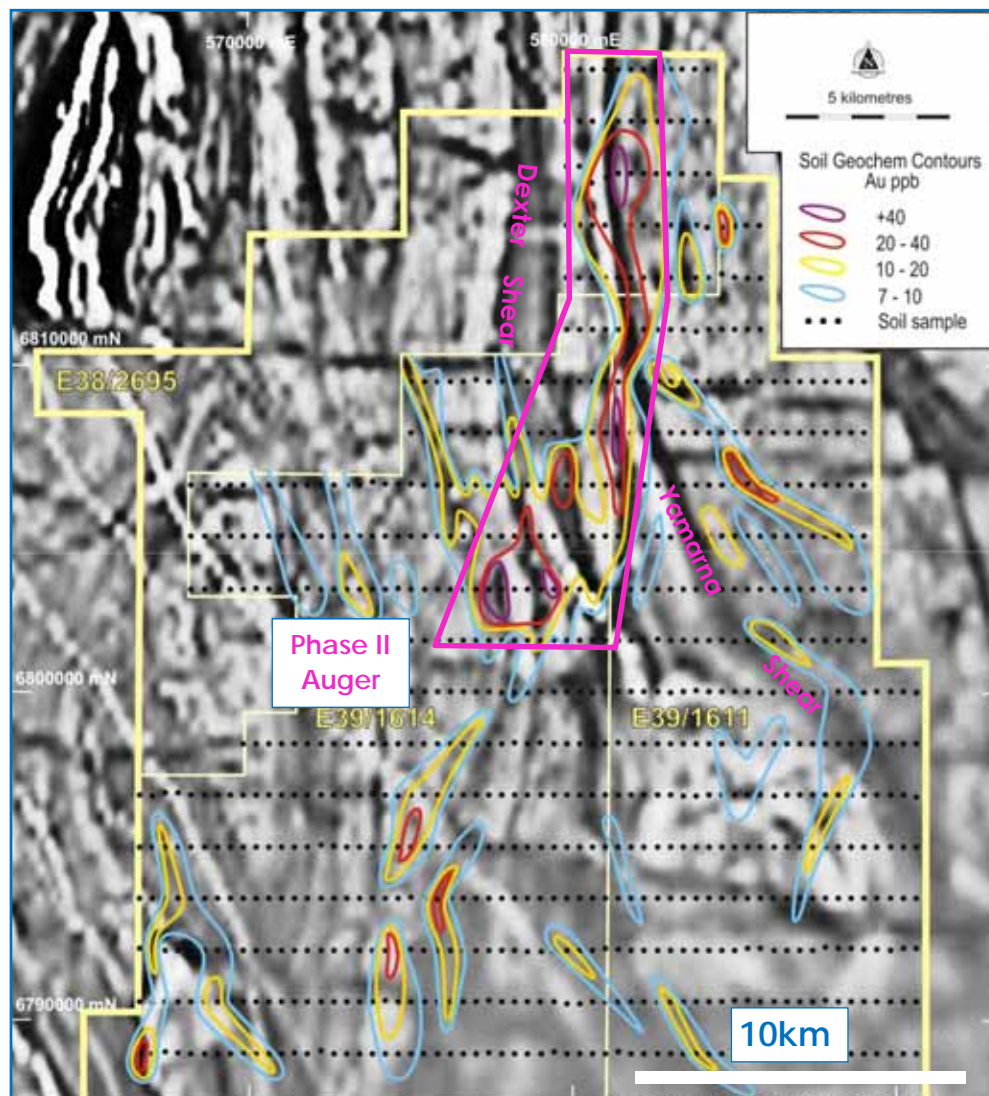
Dexter Project Interpreted Geology

- ✦ **Location**
140km SE of Laverton
80km NW of Tropicana (7.9Moz)
75km south of Attila (1Moz)
- ✦ A *very large* project
- ✦ Essentially unexplored
- ✦ Outstanding structural set-up
- ✦ Cover 25m to 70m
- deeper to south
- ✦ Initial step: 1,600m x 400m
- Phase 1 auger soils



- ✧ **Up to 0.3 g/t gold and 17.4 g/t silver on surface of desert**
- ✧ Likely source below transported cover 1-3m sand
25m-70m Permian sediment

Dexter - Phase I Soil Results



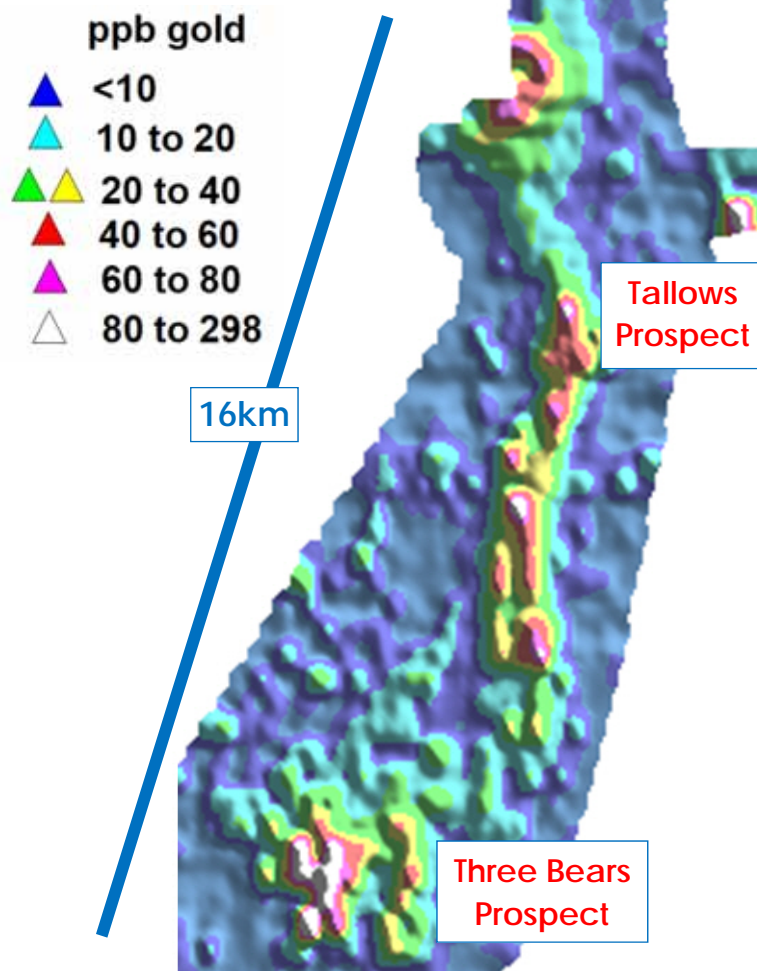
Dexter Project Gold-in-Soil Contours over Aeromagnetic Image

- ✦ 1,600m x 400m pattern soils
- ✦ Unusually large and cohesive gold-in-soil response (despite cover)
- ✦ 32km-long (up to 59ppb gold)
- ✦ Anomalous gold pathfinders (mercury-tellurium-silver)
- ✦ Strong spatial association with stacked fault jogs between Yamarna and Dexter Shears

 good potential for a large new gold system

Dexter - Phase II Soil Results

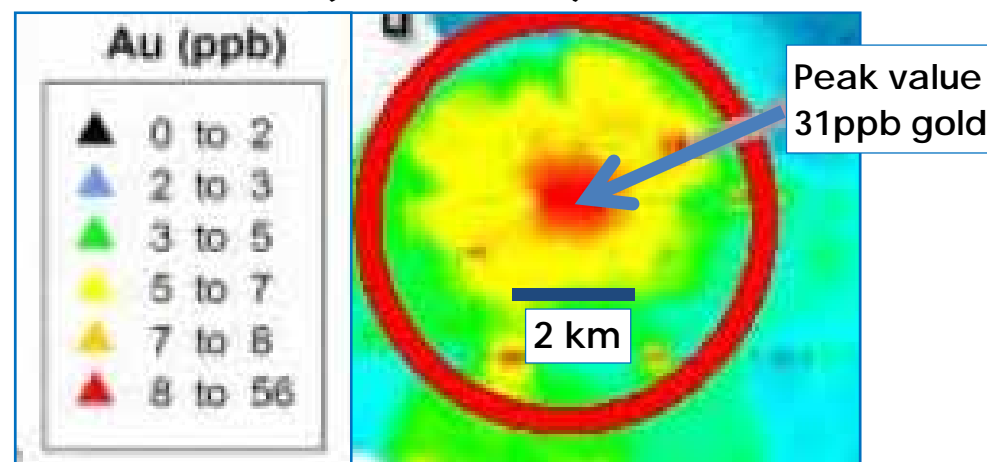
Imaged Gold-in-Soil 400m x 100m



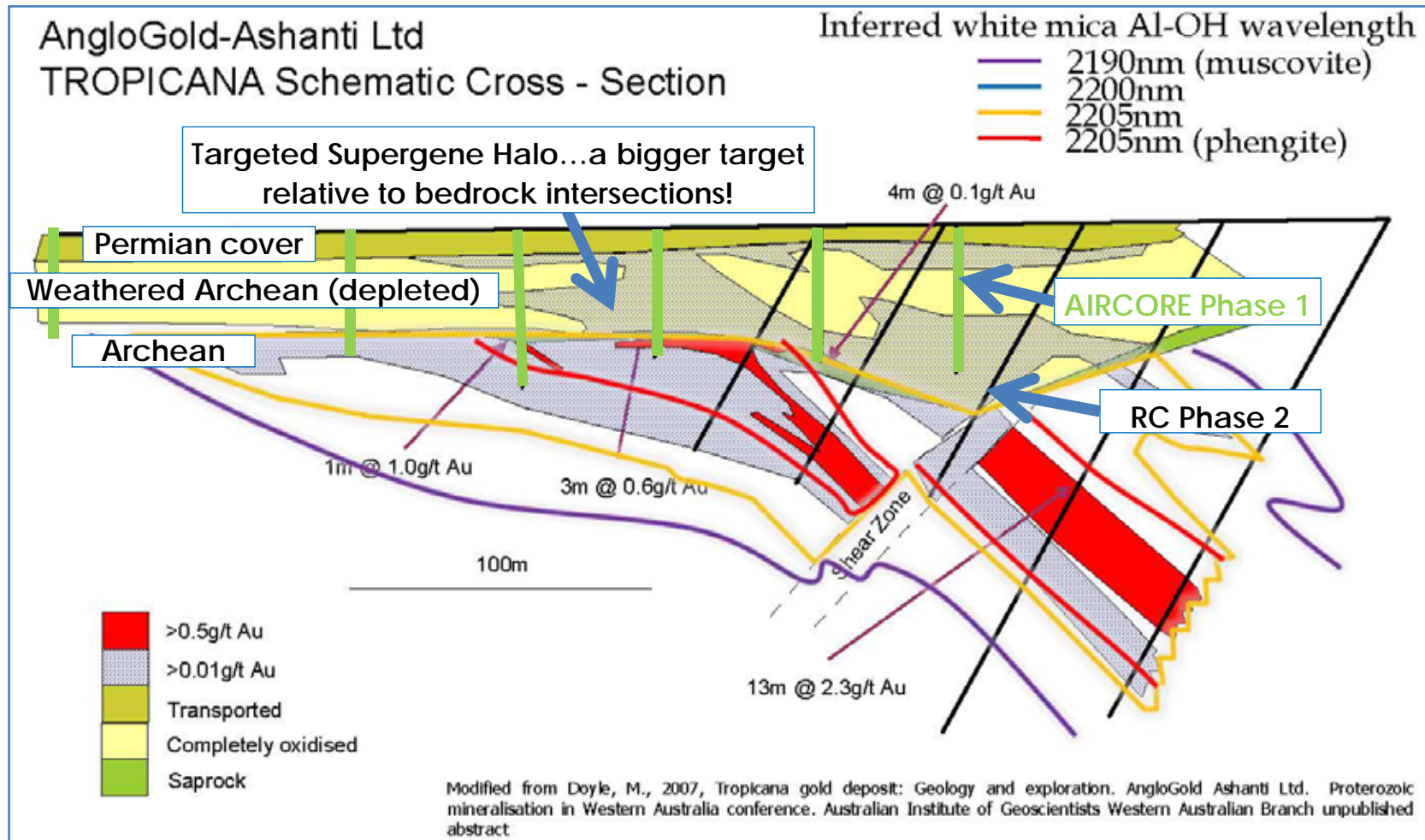
400m x 100m Infill Pattern Infill Soils

- ✦ Up to 298ppb gold (0.3g/t)
17,415ppb silver (17.4g/t)
- ✦ Anomaly confirmed...ready for aircore drilling!
- ✦ Several times larger in size and magnitude compared to Tropicana at the same stage

Tropicana Soil Anomaly (same scale)



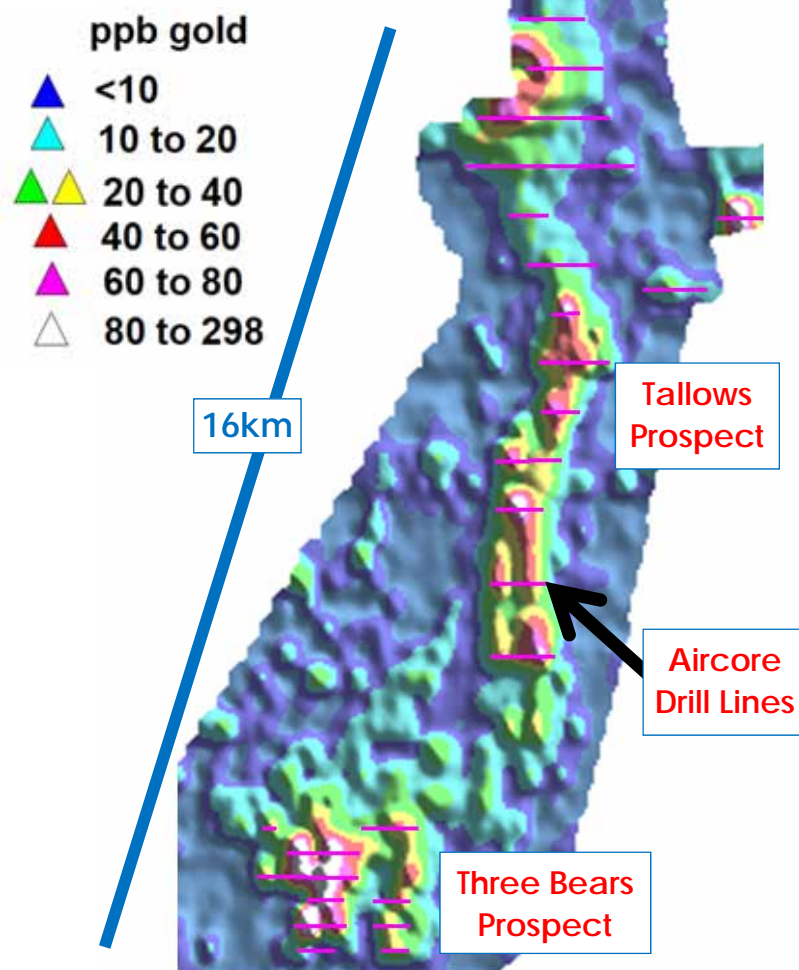
Aircore and RC Drill Methodology



- ✦ Dexter drill approach: similar to first pass Tropicana drilling (vertical holes)

Dexter - Aircore Drilling in Progress

Aircore drill lines (pink)
on imaged gold-in-soil
(400m x 100m)



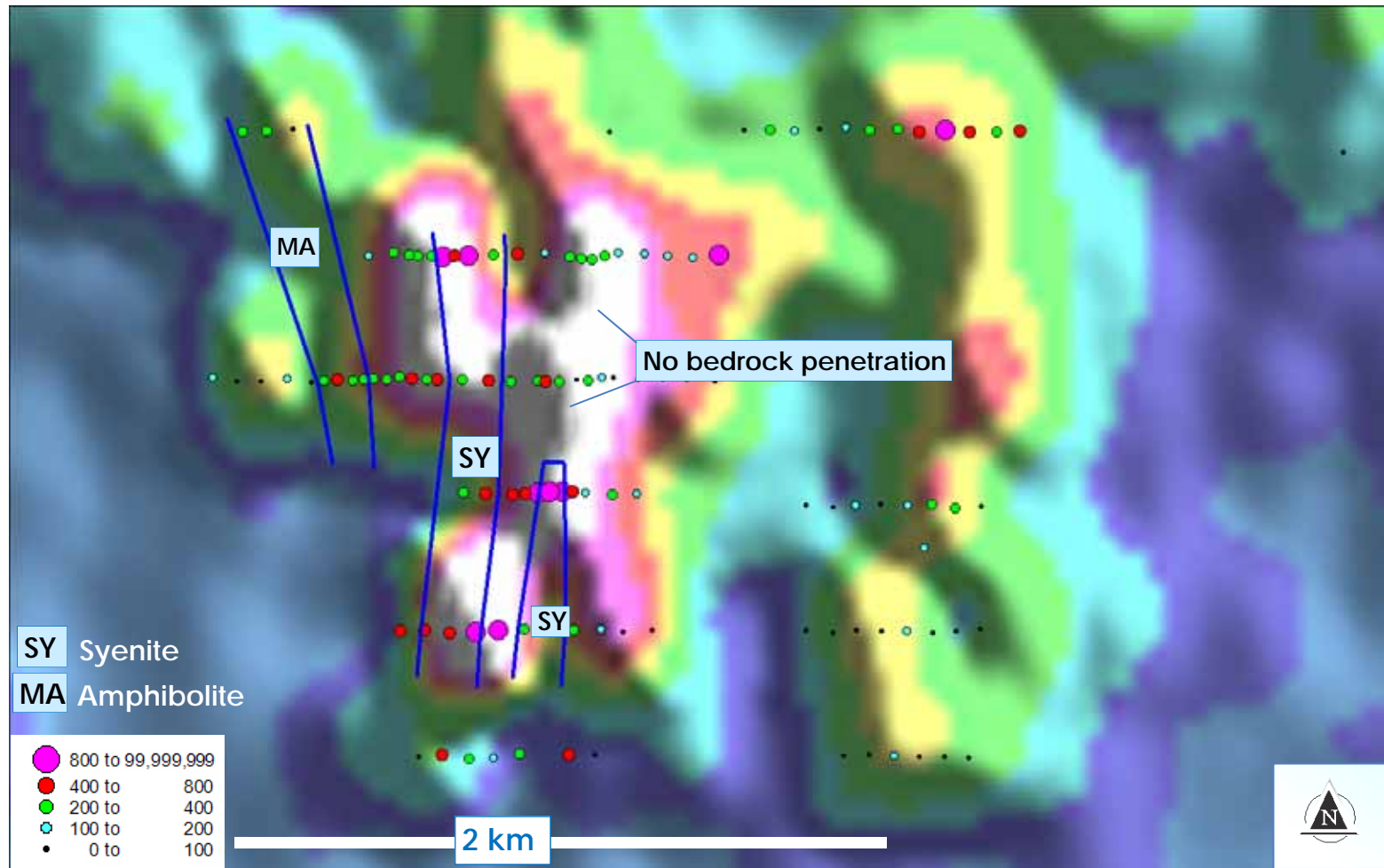
- ✦ 20,000m aircore drilling in progress to scope the system over 16 km distance in prep for RC 40m to 80m hole spacing (vertical) 400m to 1,200m line spacing
- ✦ Prelim results for ~30% of drill program (Three Bears Prospect only)
- ✦ Bedrock mineralisation confirmed in syenite porphyry (Three Bears and Tallows)
- ✦ Enriched regolith over bedrock mineralisation
- ✦ RC drilling planned for late March 2013



Bottom-of-hole syenite ~1g/t gold
(mantle connection confirmed)

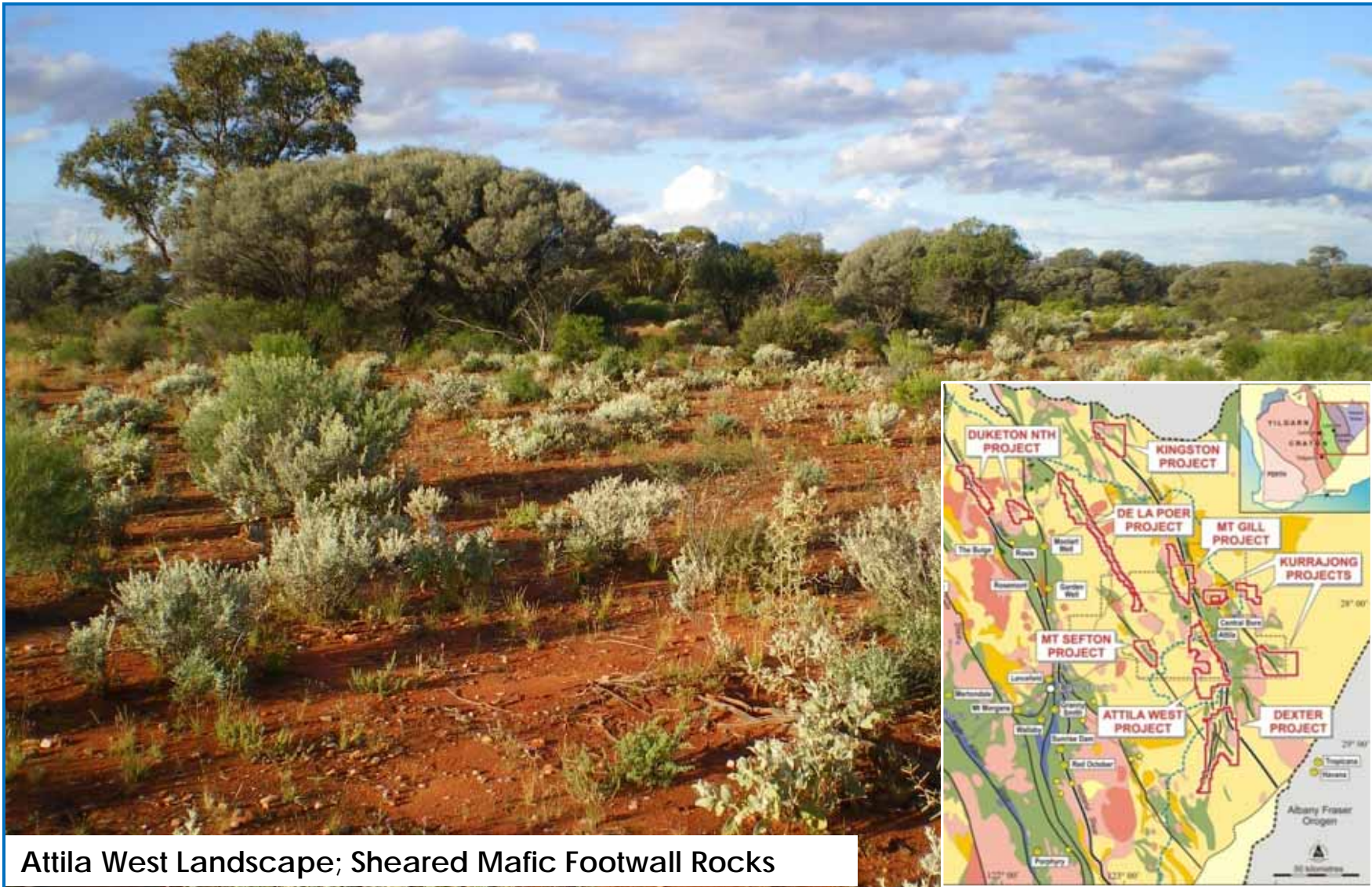
Dexter Project – Aircore Three Bears

Total downhole gold (ppb) in aircore drilling on 400m x 100m gold-in-soil image
(based on prelim 4m composite assays)

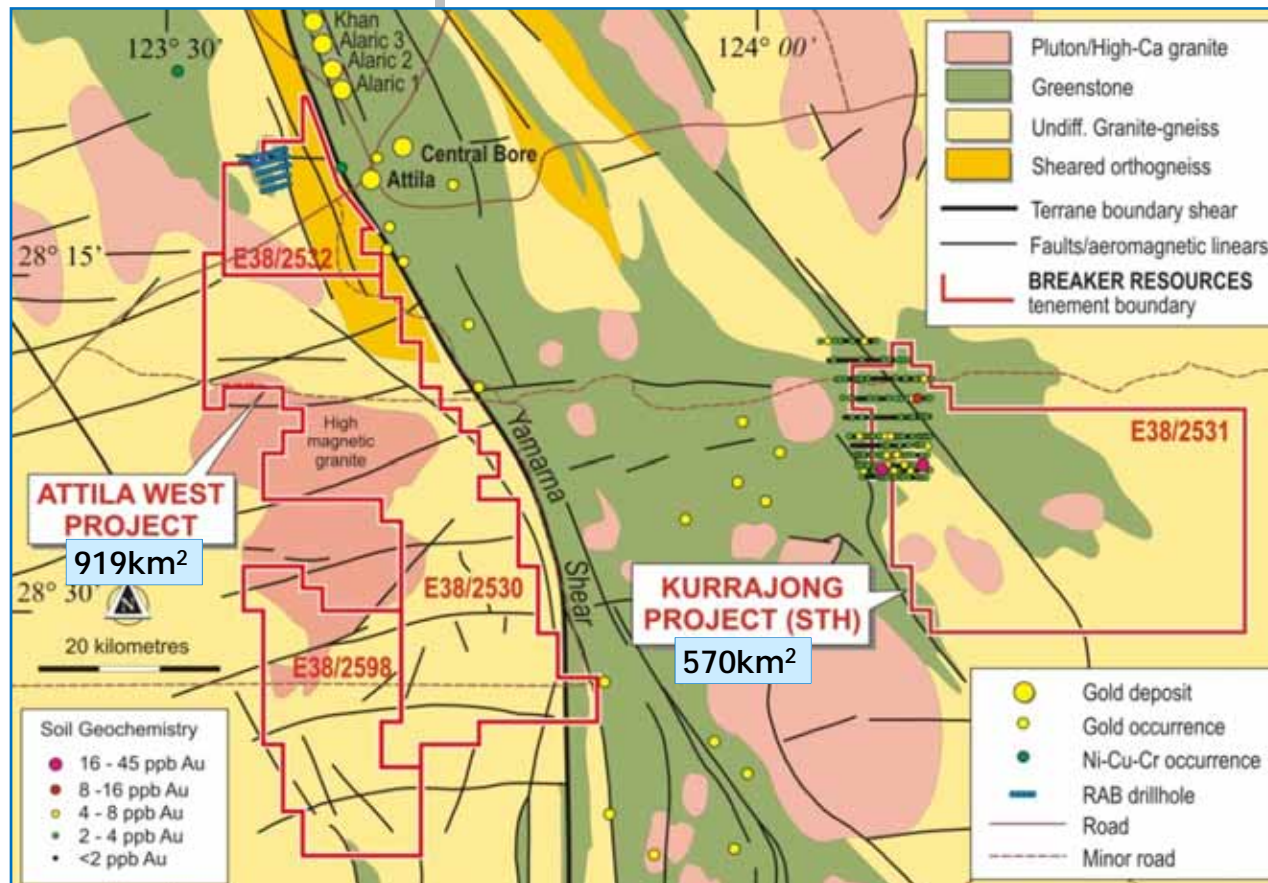


Regolith enrichment over mineralised syenite porphyry
Syenite vertically below gold-in-soil anomalies

Attila West/Kurrajong South Projects



Attila West/Kurrajong South Projects



Interpreted Geology with Previous Drilling & Gold-in-Soil Anomalies

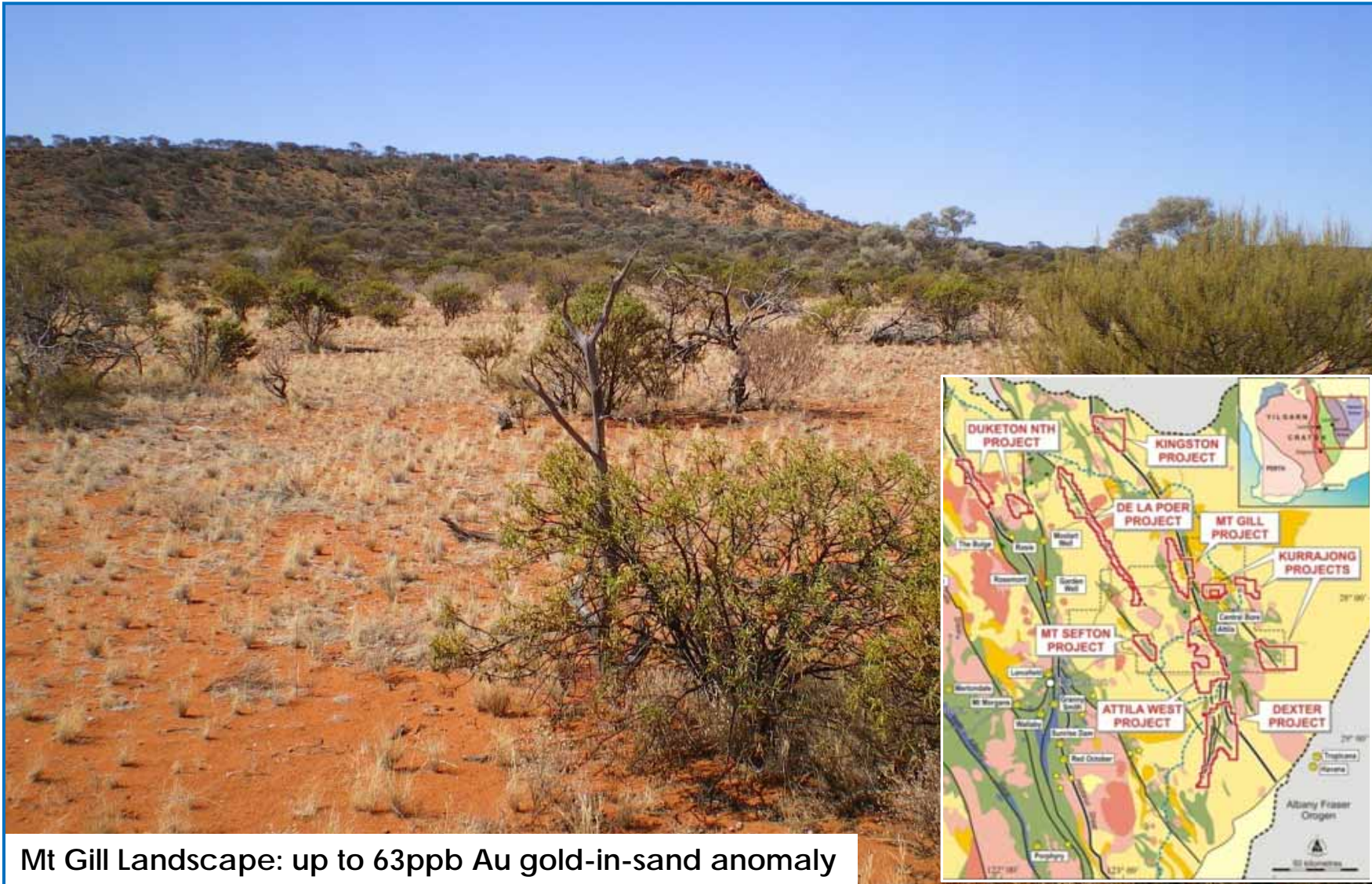
Attila West Project

- ✦ Large area adjacent to Yamarna Shear and 1Moz Attila deposit (60km strike)
- ✦ Compelling structural targets/essentially unexplored
- ✦ Auger drilling in progress

Kurrajong South Project

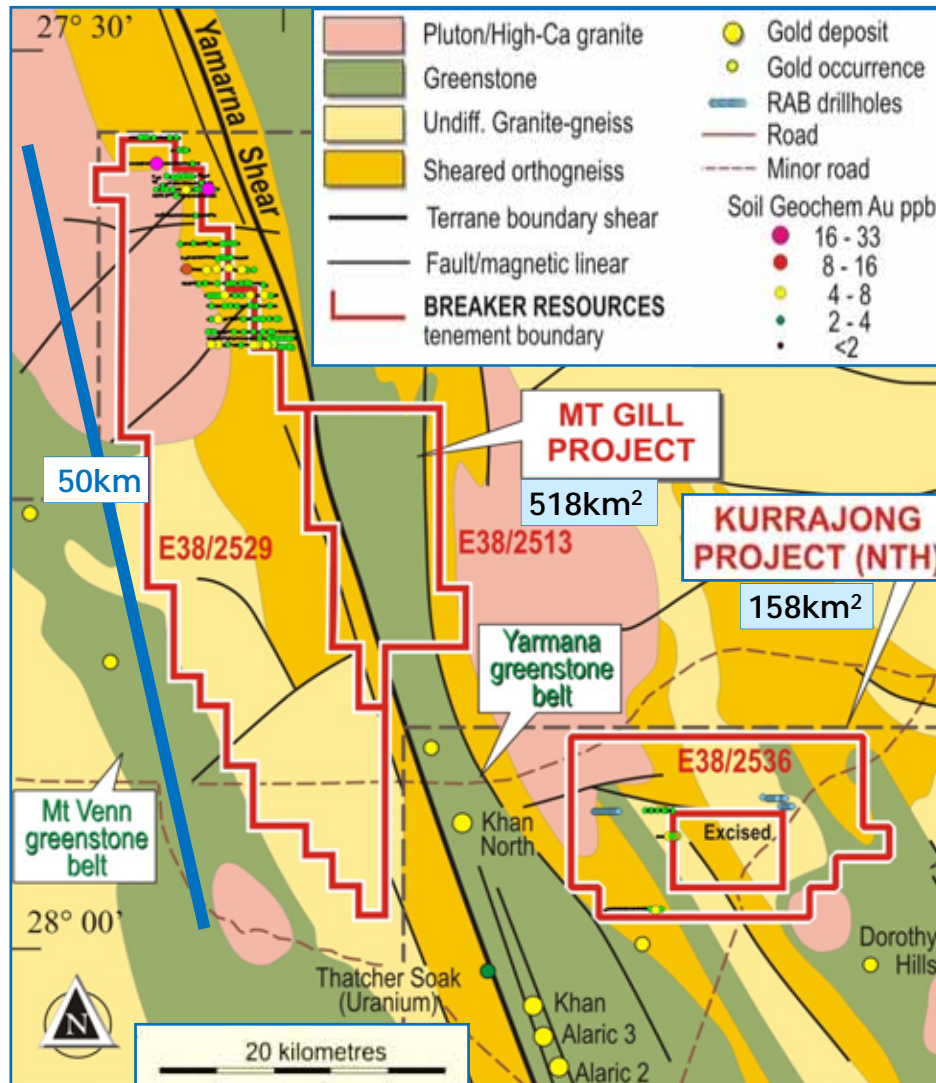
- ✦ Historical soil anomaly
 - 45ppb gold
 - no previous drilling
 - good structural setup
- ✦ Auger drilling completed
 - preliminary results tend to confirm historical anomaly

Mt Gill Project



Mt Gill Landscape: up to 63ppb Au gold-in-sand anomaly

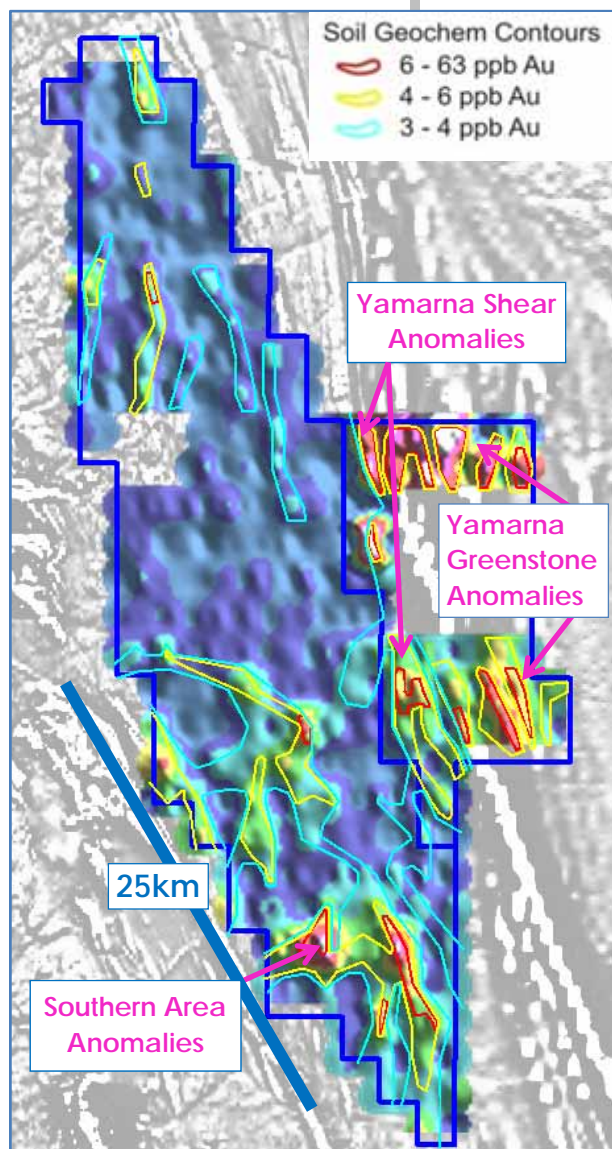
Mt Gill Project



Mt Gill & Kurrajong North Projects Interpreted Geology

- ✦ Located 30km NW of 1Moz Attila-Alaric deposits
- ✦ Includes 50km of Yamarna Shear
- ✦ Minor historical exploration (no drilling, 10% geochem coverage)
- ✦ Thin sand cover (1-3m generally) over Archean basement
- ✦ Reconnaissance auger sampling completed (1,600m x 400m)

Mt Gill - Phase I Auger



- ✦ 1,600m x 400m auger results
- ✦ Multiple gold-in-soil anomalies (three main areas)
 - Southern area 25km-long (peak of 25ppb Au)
 - Yamarna Shear 14km-long (peak of 57ppb Au)
 - Yamarna greenstone 7km-long (peak of 63ppb Au)
- ✦ Silver values up to 5,729 ppb (5.7g/t)
- ✦ Previously unknown mafic complex in southern area (based on chrome geochemistry)
- ✦ Next steps...infill soil sampling, drilling

Mt Gill Project: Contoured and Imaged Gold-in-Soil Values

Duketon North/De La Poer Projects

Duketon North Project

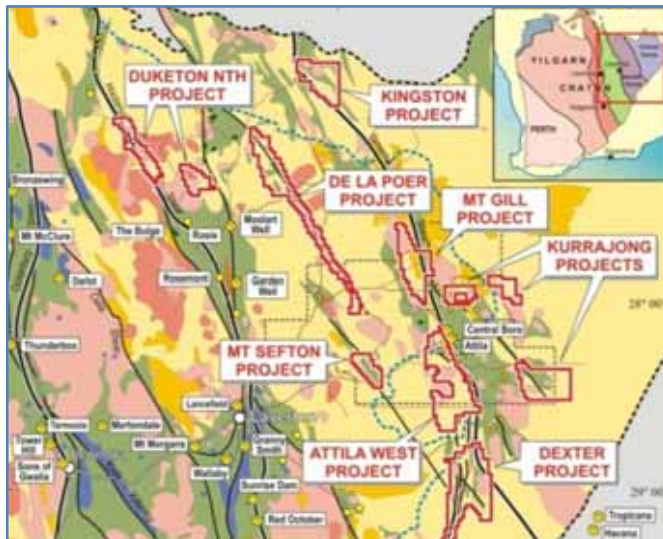


Standing on greenstone (mapped as granite)

De La Poer Project

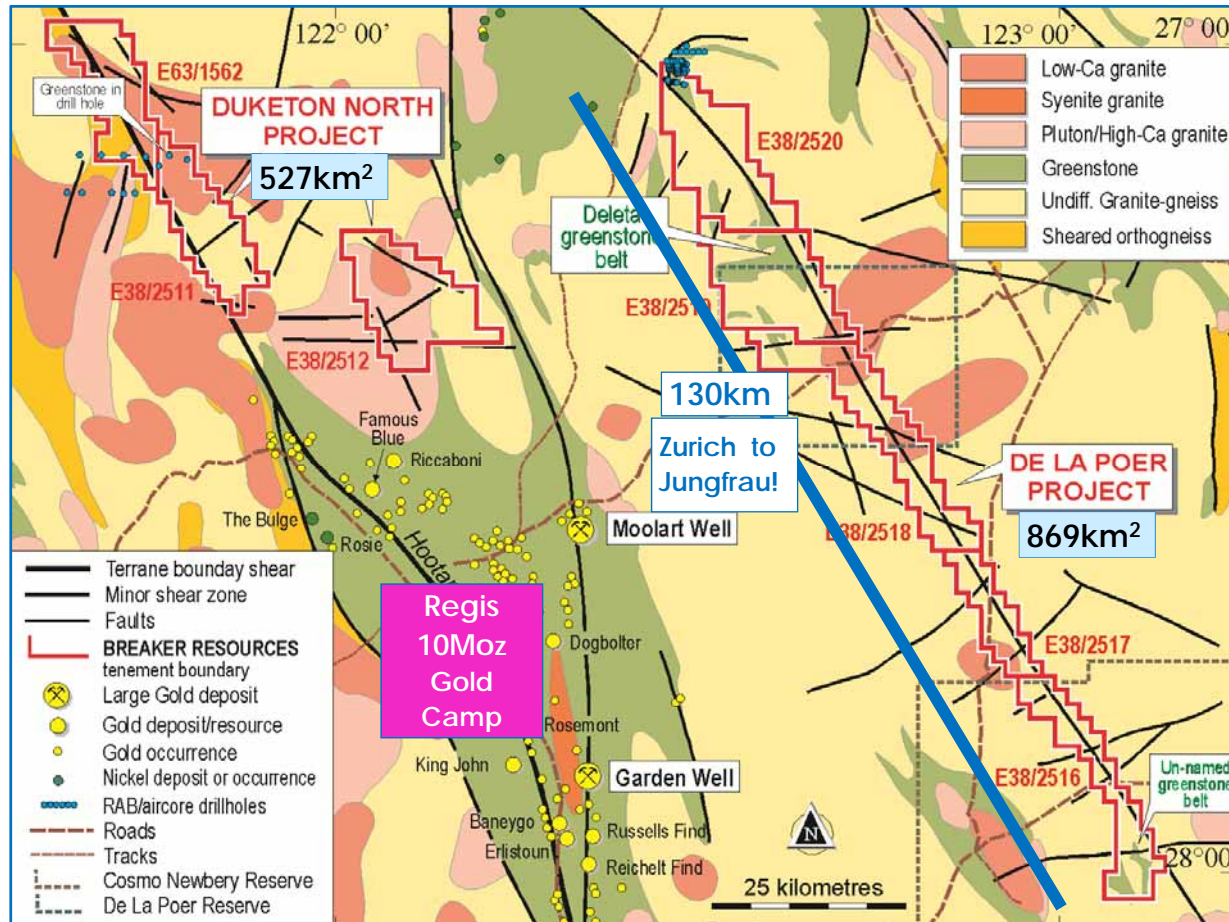


De La Poer greenstone (discovered 1999)



De La Poer landscape

Duketon North/De La Poer Projects



Duketon North & De La Poer Projects Interpreted Geology

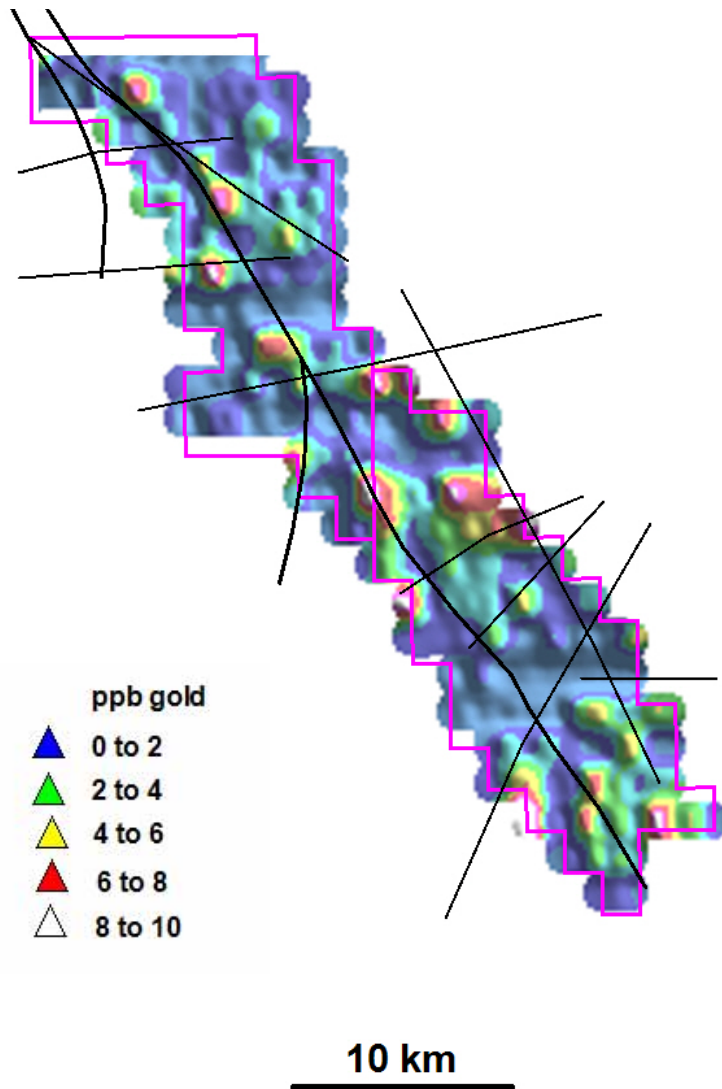
Duketon North Project

- ✦ Large area along strike from 10Moz Regis gold camp (43km strike)
- ✦ Known greenstone; no previous geochem
- ✦ Phase I auger drilling completed (positive results)

De La Poer Project

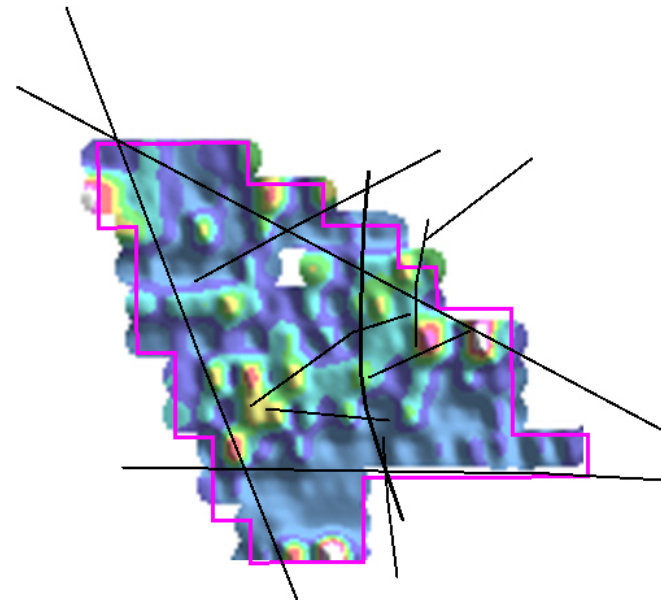
- ✦ New greenstone belt and regional shear identified in 1999 (130km strike length)
- ✦ Essentially unexplored
- ✦ Phase I auger drilling in progress

Duketon North - Phase I Auger



1,600m x 400m Auger Results

- ✦ Up to 10ppb gold
Spatial association with faults
- ✦ 1-3m sand over Archean
- ✦ Comparison
 - ✦ Moolart Well 3 to 7ppb gold
 - ✦ Garden Well 3 to 25ppb gold



Investment Summary

- ✦ Breaker is poised for discovery!
Early results at the Dexter Project indicate a large new gold system with potential for rapid capital appreciation upon drill confirmation
- 20,000m aircore drilling in progress; RC drilling planned late March 2013
- ✦ Positive results on other projects sampled provide a 2nd tier of gold projects that validate the potential of a new search space in a world class gold province in a safe jurisdiction
- ✦ BRB is building a gold business with managed exploration risk
~A\$3M exploration budget for 2013
- ✦ Market Cap of ~A\$19M (at \$0.34/share) that equates to ~A\$3,500 per km²
...value with vast upside potential





THANK YOU

