

# Large Greenfields Gold Discovery Hidden Under Thin Cover, Kalgoorlie, WA

*Quality and scale in a premier location*



**BREAKER**  
Resources NL

ASX Code: BRB

**Diggers & Dealers, Kalgoorlie, 7 August 2017**

**Tom Sanders**  
Executive Chairman

# Disclaimer & Competent Persons Statement

This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This presentation does not constitute financial product advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the maximum extent permitted by law, Breaker does not warrant the accuracy, currency or completeness of the information in this presentation, nor the future performance of the Company, and will not be responsible for any loss or damage arising from the use of the information.

Certain statements contained in this presentation, including information as to the future financial or operating performance of Breaker Resources NL (Breaker) and its projects, are forward-looking statements. Such forward-looking statements: are necessarily based upon a number of estimates and assumptions that, whilst considered reasonable by Breaker, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and may include, among other things, statements regarding targets, estimates and assumptions in respect of metal production and prices, operating costs and results, capital expenditures, ore reserves and mineral resources and anticipated grades and recovery rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. Breaker disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and other similar expressions identify forward-looking statements. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

## 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.

Any 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.

- ✦ Significant greenfields gold discovery hidden by thin transported cover 100km east of Kalgoorlie

- ✦ Validated by 96,000m of drilling\*

Hole_ID	Interval @ g/t Au	From	Includes
BBRC0166	7m @ 61.78	59m	4m @ 105.04
BBRC0142	24m @ 7.75	9m	18m @ 10.15
BBRC0111	19m @ 7.56	49m	4m @ 32.00
BBRC0329	9m @ 53.29	31m	4m @ 119.24
BBRC0297	28m @ 6.01	40m	12m @ 11.2

- ✦ Compelling mining potential (open pit, underground)
- ✦ 2km long and "open" in 8km gold system...appears to be early stage of large new mining camp
- ✦ Drilling underway with 4 rigs  
...maiden Resource planned by end 2017  
...strong news flow

Quality, scale *and* location  
in a tight capital structure



Lake Roe Gold Project Landscape

Strong upside based on early stage of deposit "cycle"  
and 100% ownership

# BRB Corporate Overview

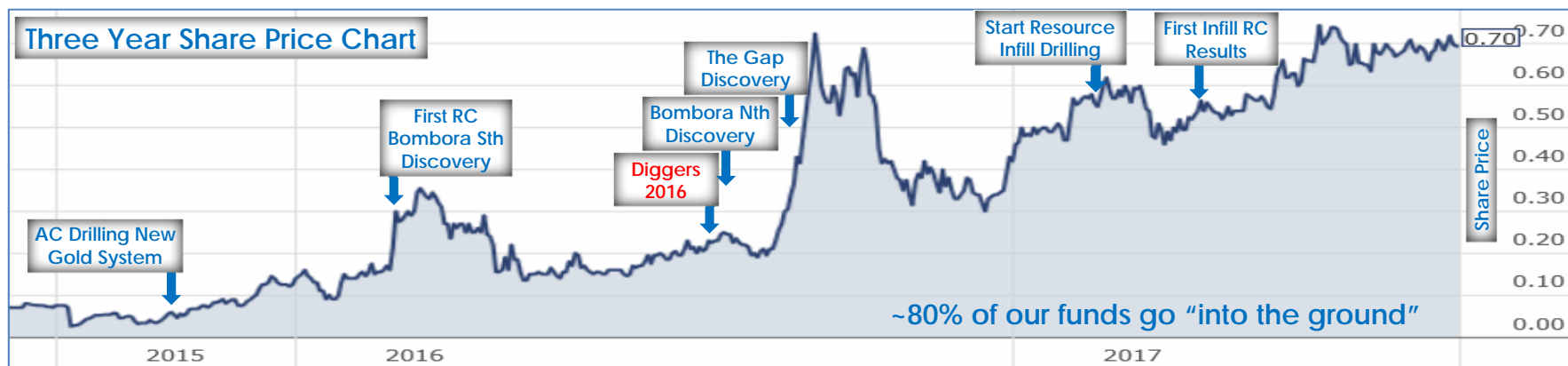
Building shareholder value via discovery and development of new gold systems

## Board/Senior Management

Tom Sanders	Executive Chairman
Mike Kitney	Non-Executive Director
Mark Edwards	Non-Executive Director
Michelle Simson	Company Secretary
Alastair Barker	Exploration Manager

## Capital Structure

✦ Issued Securities	128.2m fully paid shares (5.7m partly paid shares; 8.6m unlisted options)
✦ Market capitalisation	\$90m (\$0.70/share)
✦ Cash	\$7.3m (30 June 2017)
✦ Strong share register	Directors 19%   Funds ~25%



# What Can Happen if You Find a Big One

## Sirius Resources

Nova Bollinger Ni Discovery  
(x 48 share price)



## Sandfire Resources

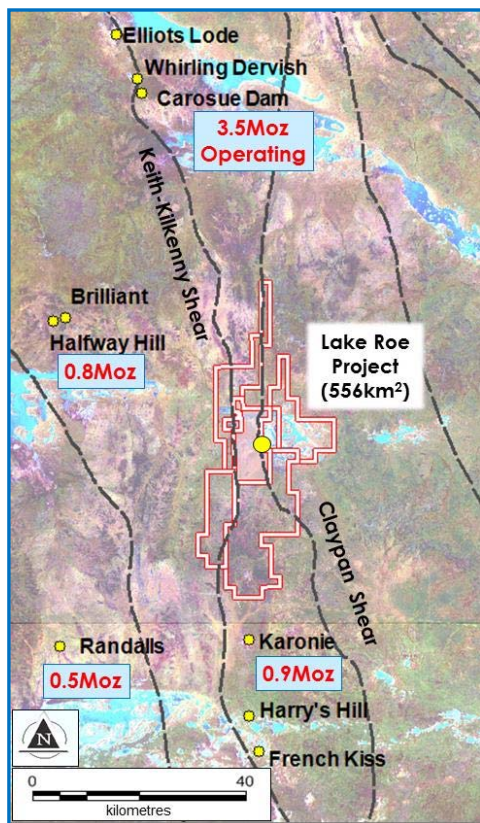
De Grussa Cu Discovery  
(x 360 share price)





# Lake Roe Gold Project Setting

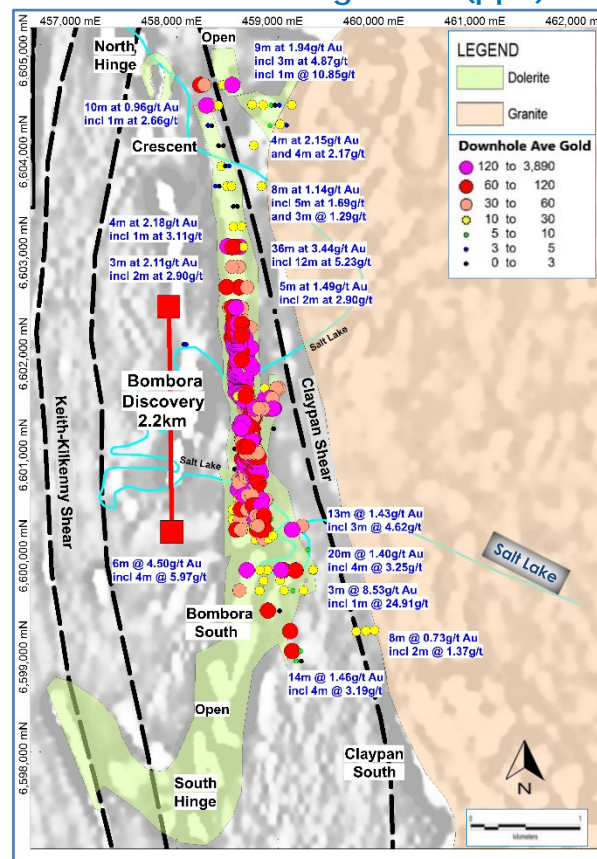
## Lake Roe Gold Project Location



- ✦ Located between two large gold deposits, 100km east of Kalgoorlie, WA
- ✦ Large tenement holding (+550km<sup>2</sup>, 100%-owned, our core focus)  
Thin cover (typically 5-10m), minor historical exploration, dormant for ~20 years
- ✦ **Geological Setting**  
Between two major shear zones that converge  
Fractionated dolerite in domal geometry ✓ Deep fertile structure with associated lamprophyre ✓ Alteration ✓
- ✦ **Mineralisation Style**  
**Gold in sulphide lodes/stockwork in thick fractionated dolerite**  
**...the dominant mineralisation style and host rock in WA**  
(analogies with St Ives, Golden Mile, Paddington, White Foil)
- ✦ Two operating gold plants within ~60km

# Current Drilling Status & Domal Gold Trap

## RC - Downhole Average Gold (ppb)



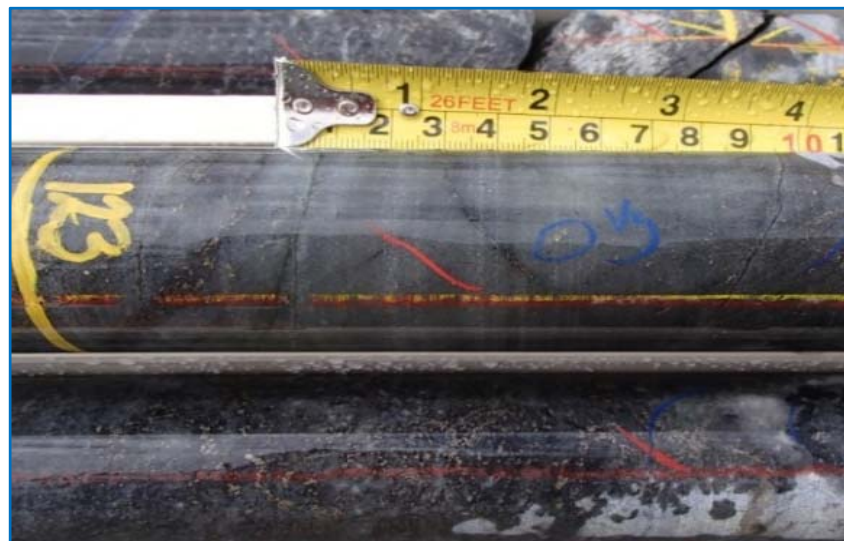
- ✦ 96,000m of drilling completed  
...65,000m is RC/DD  
...80% reconnaissance (due to scale of system)
- ✦ Discovery in March 2016 but 40m x 20m Resource drilling only started in February 2017 due to scale of system
- ✦ No outcrop, so we use shallow aircore drilling to guide deeper RC drilling
- ✦ It works...three discoveries from first three RC programs
- ✦ Now one "open" 2.2km-long discovery zone in an 8km-long gold system
- ✦ Discovery zone likely to grow...many intersections "floating in space" along strike due to wide drill hole spacing

## Resource Drilling (What does it look like?)

Sulphide lodes and stockwork...this style of gold deposit usually extends to great depth, the limits of economic mining. We are starting to see this.



Sulphide lode 3.86g/t Au (BBRC0012; 193m-194m)



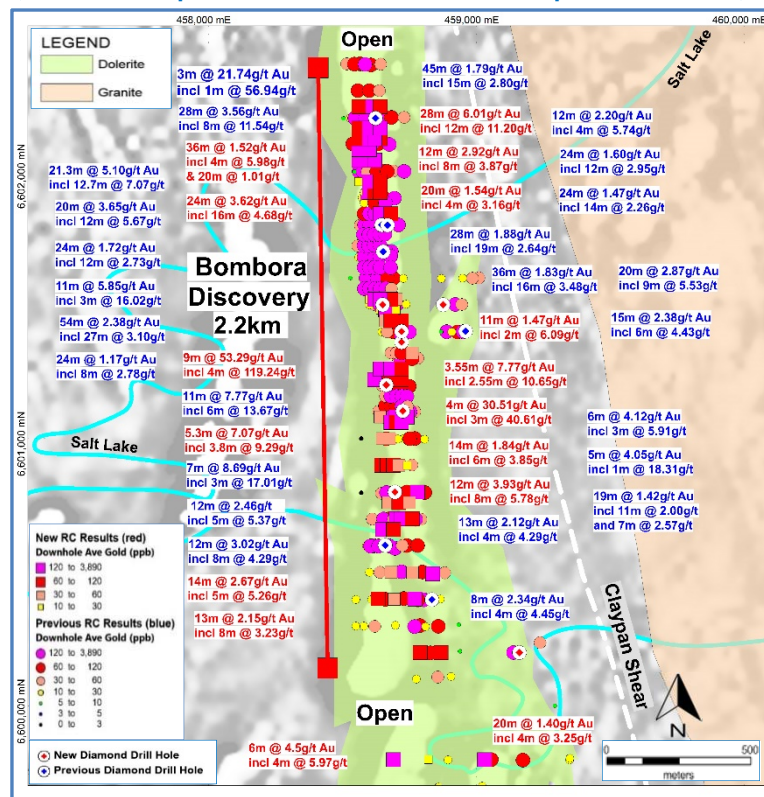
Visible gold in grey quartz vein (38.2g/t Au)  
(BBRD0056 - 8m @ 5.25g/t Au)



# Infill RC Results 2.2km Bombora Discovery

## RC - Downhole Average Gold

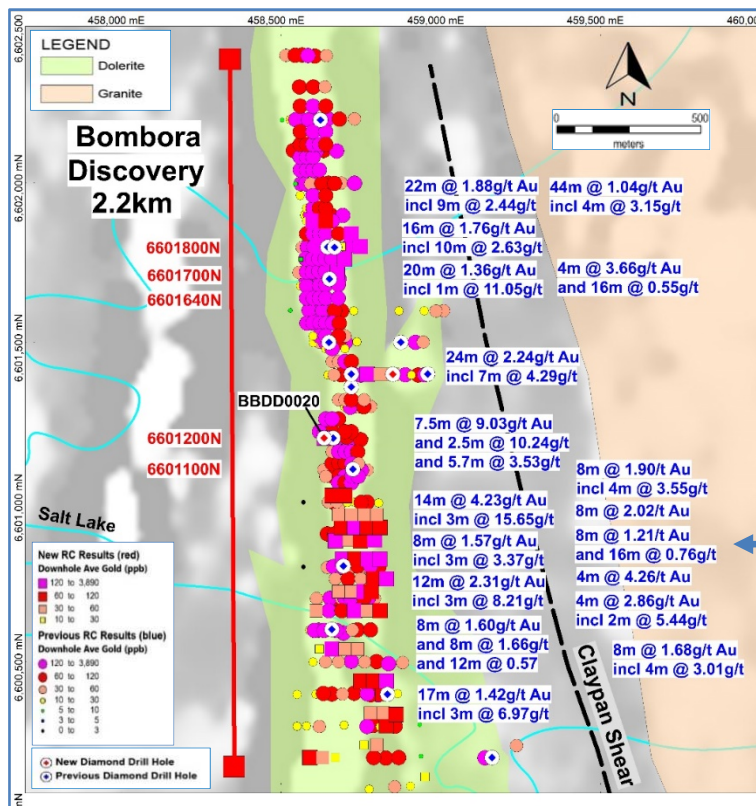
(June 2017 quarter\* in red, March 2017 quarter in blue)



- ✦ Seeing good gold intersections over 2.2km
- ✦ Seeing good continuity and compelling mining potential (open pit and underground)
- ✦ Three main gold orientations, generally stacked (positive for ounces per vertical metre)

\* ASX Releases 26 April 2017 and 19 July 2017

## RC - Downhole Average Gold



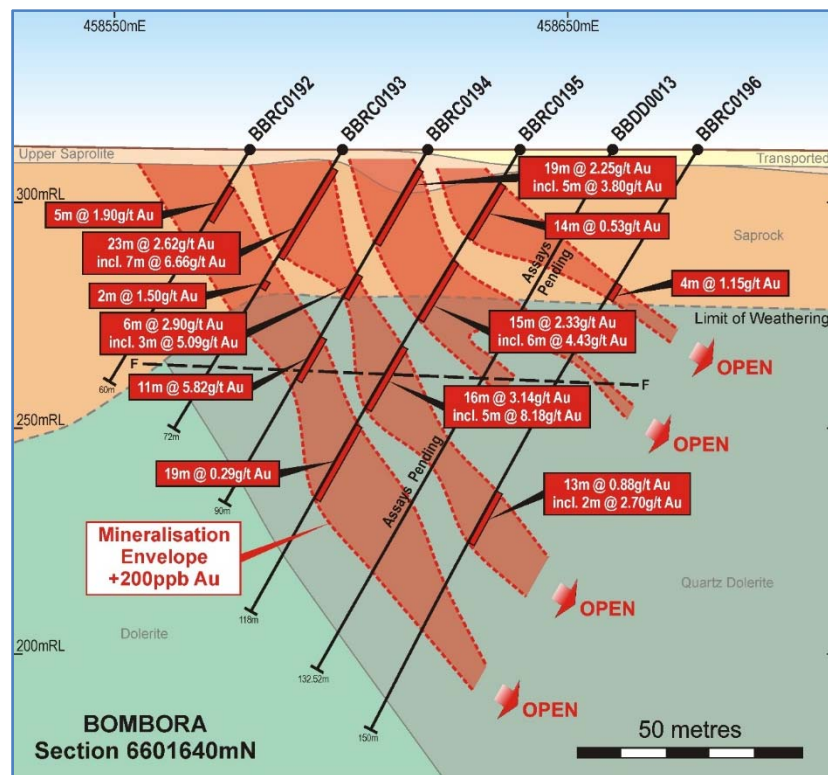
## Breaker confirms underground potential\*

- ✦ High-grade gold lodes intersected up to 300m deep

Hole No.	Interval @ g/t gold	From (m)	Includes Interval @ g/t gold
BBDD0020	5.7m @ 3.53	152.30	4m @ 4.83
	2.5m @ 10.24	236.50	-
	7.5m @ 9.03	315.75	5.25m @ 12.71

- ✦ This has the potential to add multiples to any gold inventory constrained by economic limits of open pit
- ✦ Plus strong gold mineralisation in a new part of discovery further increasing open pit potential
- ✦ Three main gold orientations, all "stacked" (very positive for ounces per vertical metre)

# First Infill – Cross Section 6601640N



- ✦ Five stacked coherent lodes over 100m width (open at depth and to the east)

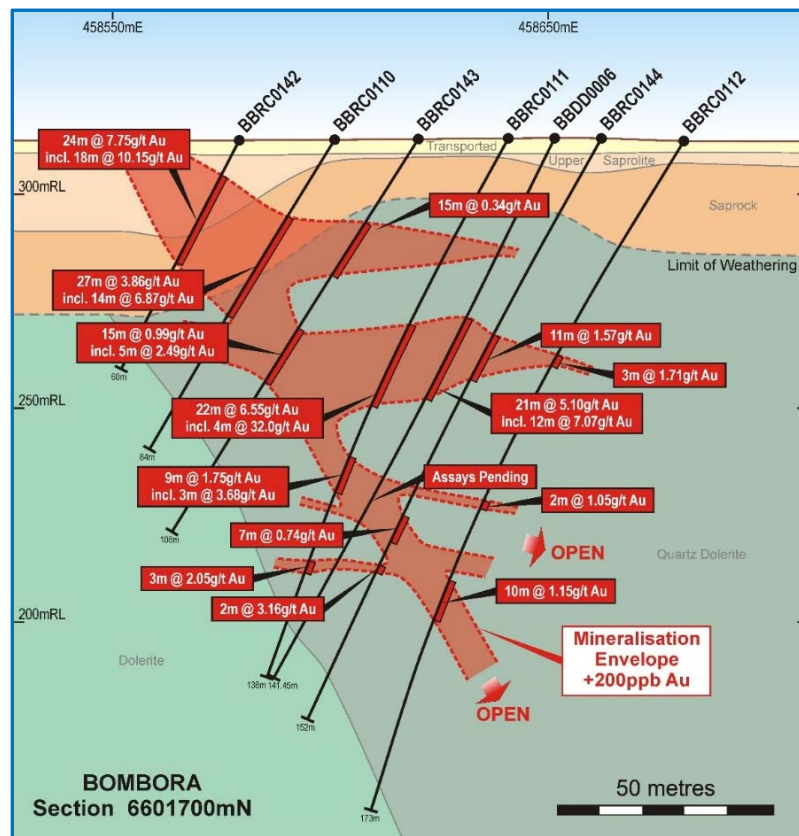
- ✦ Good continuity/shallow/high-grade\*

Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0194	54m @ 2.38	5m	27m @ 3.10
	or		11m @ 5.82
BBRC0193	32m @ 2.02	4m	16m @ 3.48
BBRC0195	15m @ 2.38	28m	6m @ 4.43
BBRC0195	28m @ 1.88	48m	19m @ 2.64

- ✦ Obvious open pit and u/g mining potential
- ✦ Better gold where the east-dipping and flat geometries intersect

\* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017, 27 March 2017, 7 August 2017

# First Infill – Cross Section 6601700N



- Stacked coherent lodes over 100m width (open at depth and to the east)

- Good continuity/shallow/high-grade\*

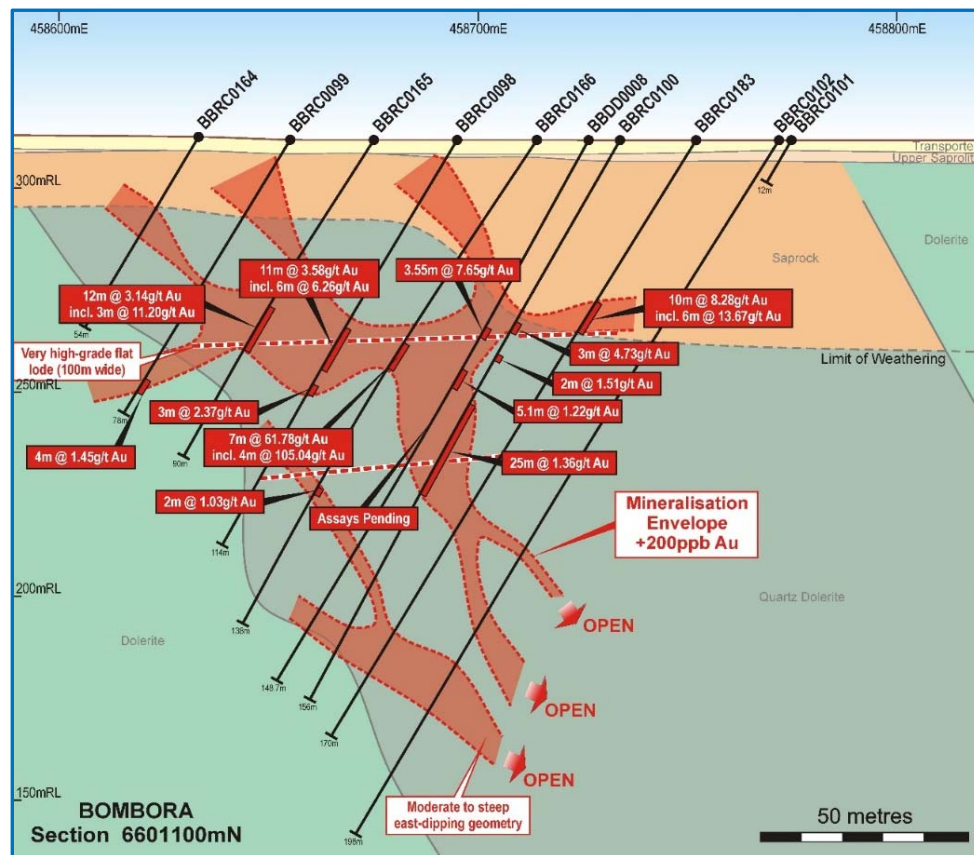
Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0142	24m @ 7.75	9m	18m @ 10.15
BBRC0110	27m @ 3.86	21m	14m @ 6.87
BBRC0111	19m @ 7.56	49m	4m @ 32.00
and	9m @ 1.75	63m	3m @ 3.68
BBDD0006	21.3m @ 5.10	46.4m	12.7m @ 7.07

- Excellent open pit and u/g mining configuration
- Better gold where the east-dipping and flat geometries intersect
- Flatter orientations broadly parallel to lamprophyre dykes over 8km

\* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017, 27 March 2017, 7 August 2017



# First Infill – Cross Section 6601100N



- ✦ Flat, 100m-wide, very high-grade “reef” (and some steeper lodes)

- ✦ Good continuity/shallow/high-grade\*

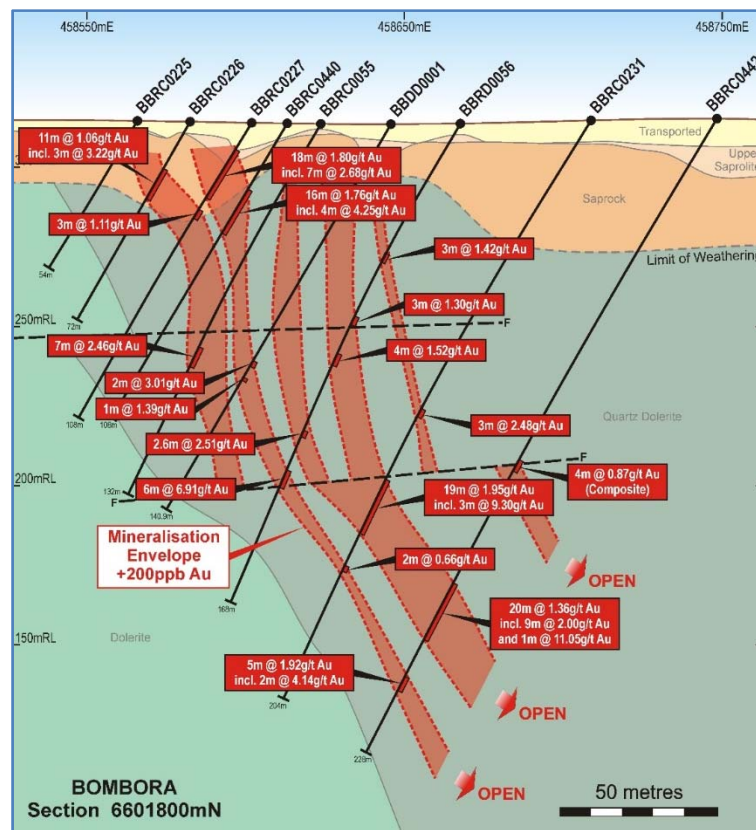
Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0166	7m @ 61.78	59m	4m @ 105.04
BBRC0183	11m @ 7.77	44m	6m @ 13.67
BBRC0098	18m @ 2.60	54m	6m @ 6.26
BBRC0165	12m @ 3.14	48m	5m @ 6.99
BBRC0100	3m @ 4.73	51m	1m @ 9.48
and	25m @ 1.36	74m	1m @ 12.36
BBDD0008	3.55m @ 7.77	50.45m	1.93m @ 13.83

- ✦ Obvious open pit and u/g mining potential
- ✦ Steep/flat intersections likely to increase gold ounces per vertical metre over 2.2km but need more drilling to confirm this

\* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017, 27 March 2017



# First Infill – Cross Section 6601800N



✦ Stacked coherent lodes over 100m width

✦ Good continuity/shallow/high-grade\*

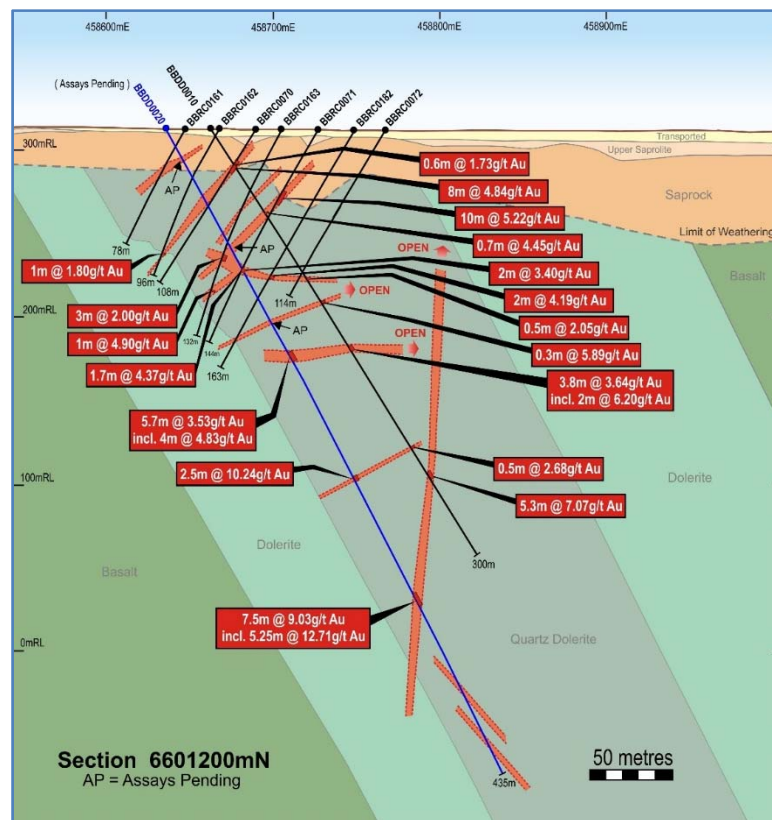
Hole No.	Interval @ g/t gold	From (m)	Includes Interval @ g/t gold
BBRC0231	19m @ 1.95	130m	3m @ 9.30
BBRC0440	16m @ 1.76	24m	4m @ 4.25
BBRD0056	6m @ 6.91	122m	
BBRC0442	20m @ 1.36	168m	1m @ 11.05
BBRC0225	11m @ 1.06	17m	4m @ 4.83
BBRC0227	18m @ 1.80	10m	7m @ 2.68

✦ Some down dip variability but better gold where the flat and east-dipping geometries intersect

✦ ...in section and plan so potentially conducive for large open pit maybe 200m deep?

\* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017, 27 March 2017, 7 August 2017

# First Infill – Cross Section 6601200N



- ✦ Good indicative continuity on prevailing west and flat dips (typical NE-striking “domain”)
- ✦ High-grade gold lodes intersected up to 300m deep\*

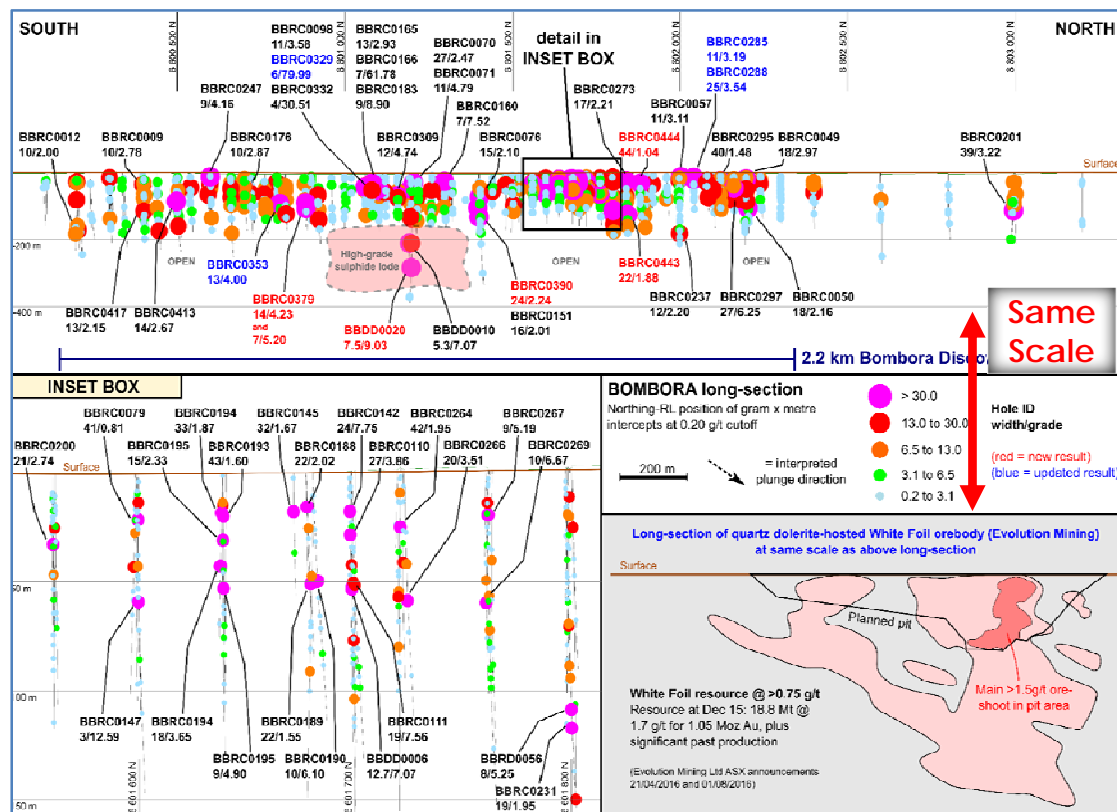
Hole No.	Interval @ g/t gold	From (m)	Includes Interval @ g/t gold
BBDD0020	5.7m @ 3.53	152.30	4m @ 4.83
	2.5m @ 10.24	236.50	-
	7.5m @ 9.03	315.75	5.25m @ 12.71
BBDD0010	5.8m @ 2.68	151m	2m @ 6.2
	5.3m @ 7.07	244m	3.8m @ 9.29

- ✦ Underground potential is wide open!  
...we are only just starting on this
- ✦ Deep diamond drilling planned along Bombora discovery on 200m-spaced sections

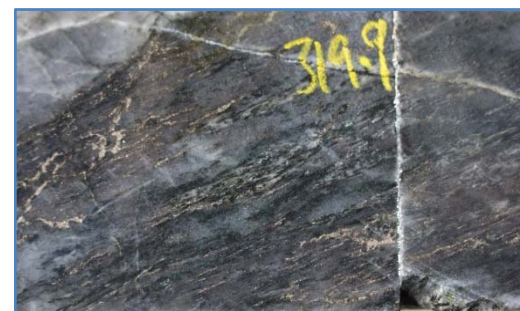
\* ASX Releases 24 January 2017, 31 January 2017, 1 March 2017, 27 March 2017, 7 August 2017

# Long Section - the Depth Potential

Looking at the Bombora discovery "side-on" (to the west)



- ✦ How big is 2.2km?
- ✦ Big enough to fit a well-known ore deposit inside it (twice)
- ✦ We are just scratching the surface ...but recent deep drilling indicates long term underground potential

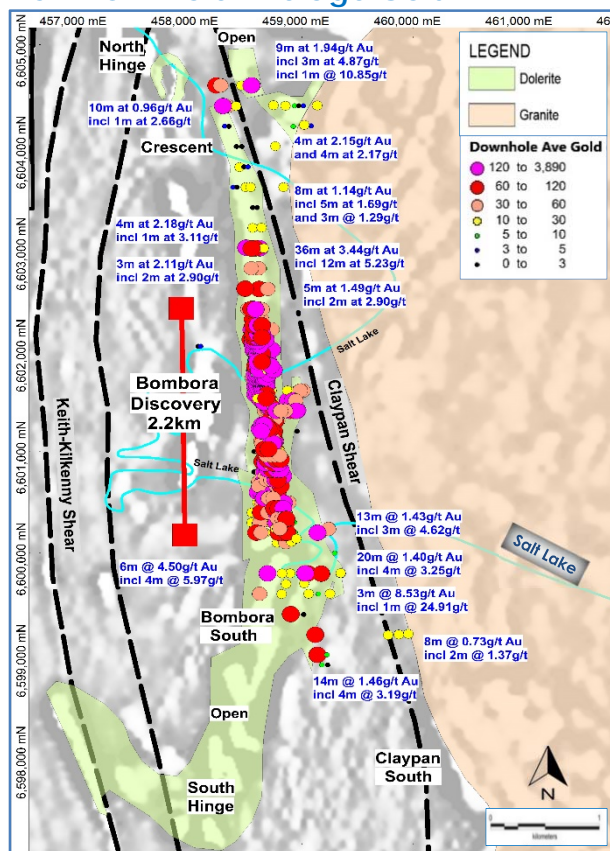


BBDD0020 - 7.5m @ 9.03g/t gold\*  
(new lode "floating in space"; our deepest hit)

\* ASX Release 7 August 2017: Intersections not adjusted for true width given reconnaissance nature of drilling (downhole intervals)

# The Strike Potential

## RC - Downhole Average Gold



2.2km-long discovery is big but we expect it to get bigger

- ✦ Wide-spaced intercepts to north and south of 2.2km Bombora discovery are highly significant\*

Hole_ID	Interval @ g/t Au	From	Includes
BBRC0406	6m @ 4.50	130m	4m @ 5.97
BBRC0405	20m @ 1.40	24	4m @ 3.25
BBRC0201	36m @ 3.44	115m	12m @ 5.23
BBRC0014	14m @ 1.43	26m	3m @ 4.62
BBRC0015	3m @ 8.53	31m	1m @ 24.91
BBRC0116	13m @ 1.43	73m	3m @ 4.87
BAC1061	12m @ 1.46	39m	4m @ 3.19

- ✦ Why?...drill hits are "floating in space" due to wide drill spacing
- ✦ A fourth (RC) drill rig starts today targeting multiple areas outside the main Bombora discovery ...to expand footprint of Resource drilling

\* Intersections not adjusted for true width given reconnaissance nature of drilling (downhole intervals)

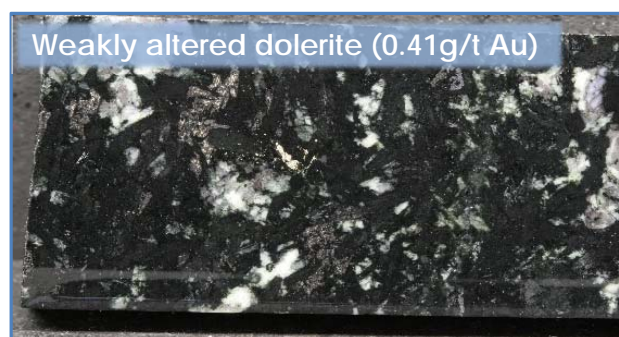


# Managing the Risks

...to manage risk and optimise/direct drilling



Quartz-biotite-albite-sulphide altered quartz dolerite (cf. Junction gold deposit, St Ives)



Granophyric quartz dolerite precursor, weakly altered (cf. Golden Mile/Junction Dolerite)



Lamprophyre dykes present over 8km – deep mantle connection (cf. Golden Mile, Darlot)



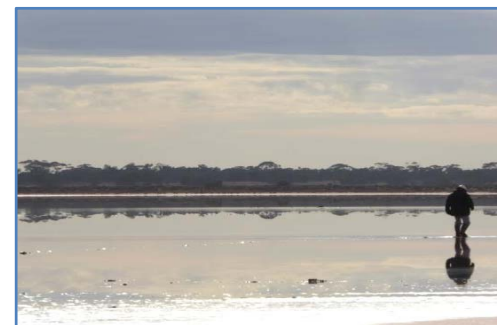
Metallurgy underway...early signs positive (able to pan gold in sulphide-rich zones)

- ✦ Risk management ticking over in background
  - metallurgy (underway)
  - enviro (imminent)
  - hydro (imminent)
  - LIDAR RL survey
- ✦ Taking active steps to understand what we are dealing with
  - diamond drilling
  - mapping
  - petrology
  - ultra detailed aeromag



## Multiple share price catalysts with strong news flow

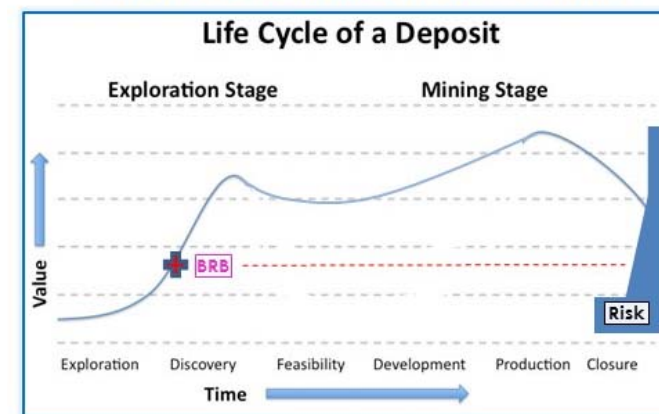
- ✦ **Resource drilling underway in 2.2km discovery zone (minimum 3 RC rigs)**  
...targeting maiden JORC Resource by 31 December 2017
- ✦ **Strike extensions** are likely – eg. Bombora South lodes (July 2017)
- ✦ **Depth extensions** are likely – eg. BBDD0020 intersection 300m from surface
- ✦ **Strong potential for further discovery** – eg. North and South Hinge areas
- ✦ **Risk mitigation**...preliminary metallurgy underway; environmental and other assessments to start soon



# In Summary

- ✦ The value of any deposit is critically dependent on quality and location
- ✦ Lake Roe is a rare greenfields gold discovery of scale with high-grade mining optionality 100km from Kalgoorlie
- ✦ Compelling open pit and underground mining potential
- ✦ Large gold systems tend to keep “giving” ...after drilling ~96,000m this is what we are seeing
- ✦ Strong upside growth expected based on:
  - Resource growth                      - strike extensions
  - depth extensions                      - further discovery
 (assisted by tight capital structure, 100% project ownership, strong news flow/aggressive drilling and early stage of project “cycle”)

Quality and scale in a premier location





**BREAKER**  
Resources NL

**THANK YOU**

ASX Code: BRB  
[www.breakerresources.com.au](http://www.breakerresources.com.au)