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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.

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.



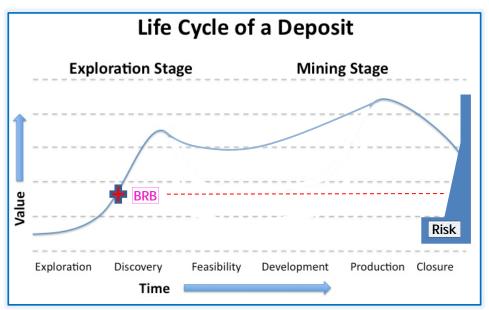
Breaker Snapshot

- Breaker has been looking for new gold systems concealed by transported cover since 2012
- Initial greenfields gold discovery 1 year ago (now 2.2km long and growing)
- Resource drilling began in Feb 2017 (3 drill rigs)

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	
BBRC0194	54m @ 2.38	5m	11m @ 5.82	
BBRC0201	37m @ 3.44	115m	12m @ 3.53	
BBDD0006	21.3m @ 5.10	46.4m	12.7m @ 7.07	
BBRC0110	0 27m @ 3.86 21m		14m @ 6.87	
		(March 2017 Quarter results*)		

- Compelling open pit <u>and</u> underground mining potential
- ➤ Targeting maiden JORC Resource 31 Dec 2017
 Results so far consistent with early stages of a
 new mining camp after 80,000m of drilling

Quality and scale in a premier location



Strong upside based on <u>early</u> stage of deposit "cycle", quality of project, tight capital structure 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 127.5m fully paid shares (5.7m partly paid shares; 8.8m unlisted options)

■ Market capitalisation \$84m (\$0.66/share)

▼ Cash \$9.4m (31 March 2017)

■ Strong share register Directors 19% Funds ~25%





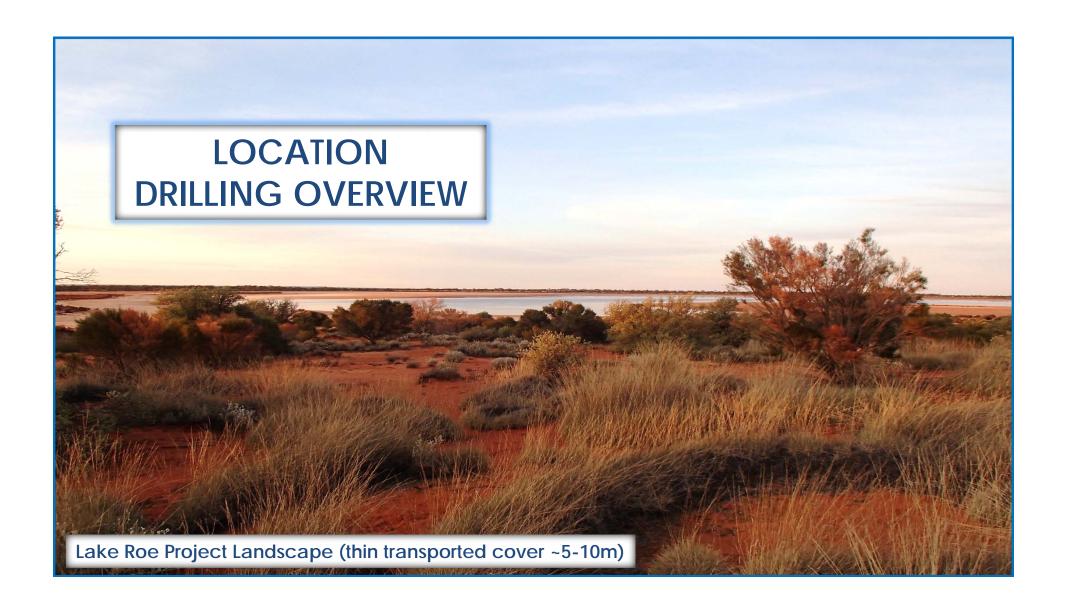
What Can Happen if You Find a Big One

<u>Sirius Resources</u> Nova Bollinger Ni Discovery



Sandfire Resources De Grussa Cu Discovery

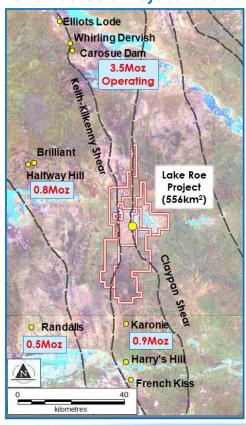






Lake Roe Gold Project Setting

Lake Roe Gold Project Location



- Located between two large gold deposits 100km east of Kalgoorlie
- ➤ Large tenement holding (+550km², 100%-owned, our core focus)
- ▼ Minor historical exploration (dormant for last ~20 years)
- ▼ Geological Setting

Situated 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)

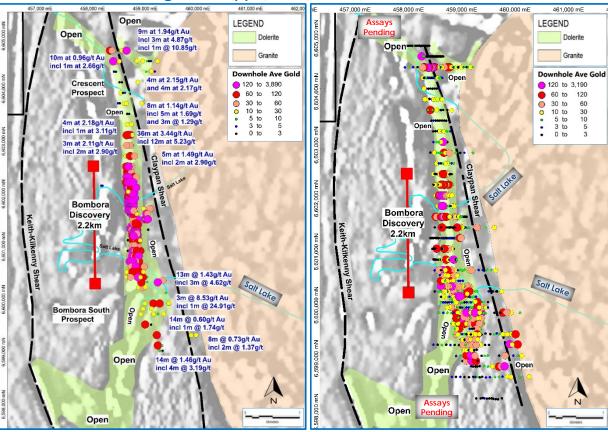
▼ Two operating gold plants within ~60km



The Domal Gold Trap - Current Drilling Status

RC - Downhole Average Gold (ppb)



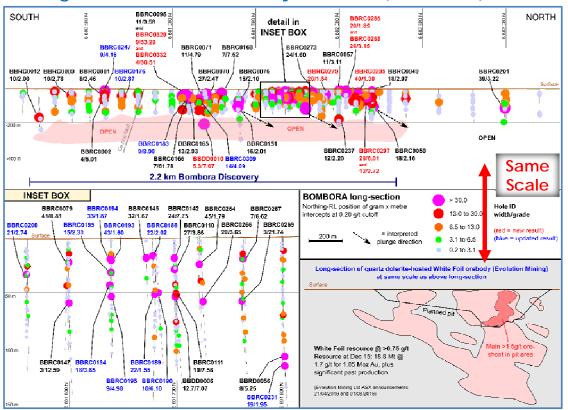


- 80,000m of drilling (50,000m RC/DD) ~80% reconnaissance
- No outcrop...we use shallow AC drilling to guide deeper RC drilling (a "systems" approach)
- ▼ It works!...first three RC programs yielded three discoveries
- ➤ Now one "open" 2.2km-long discovery zone in an "open" 6km gold system
- Resource delineation RC drilling only started Feb 2017 (40m x 20m, 3 drill rigs)
- ▼ 5,775m AC drilling completed to test hinge zones (assays pending)



The Scale is Deceptive - Long Section

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



- ➤ How big is 2.2km?
- Big enough to fit a well-known ore deposit comfortably inside it (twice)
- ★ We are just scratching the surface ...drilling only to ~200m from surface (with rare exception)



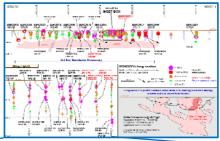
BBDD0010 5.3m @ 7.07g/t gold*

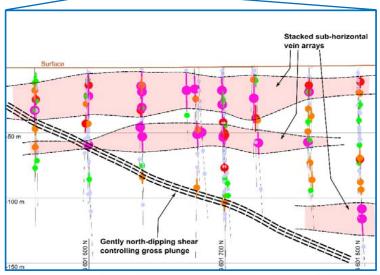
(new vertical lode "floating in space"; our deepest hit)



Long Section - the Depth Potential

Setting the stage for deeper drilling of down-plunge gold





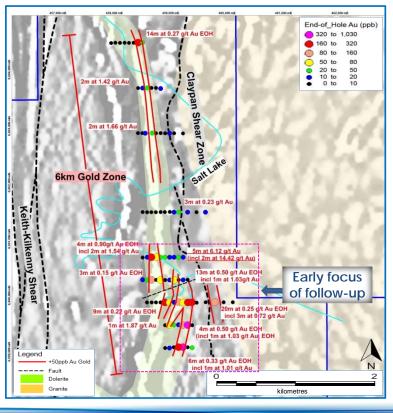
- Strategy is to use results from infill RC drilling to map out plunge directions for deeper drilling of underground targets
- Sulphide lodes generally persist with depth for this style of deposit (eg. St Ives, Golden Mile)
- ▼ This is what we are starting to see
- A gradual transition to more diamond drilling is starting





First Drilling – is a Big Gold System There? (Aug 2015)

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



Geochemical aircore drilling over 6km zone (no outcrop)

- Phase 1: 87 holes for 3,187m over 6km (average 37m)
 Hole spacing 80-160m ("elephant" spacing)
 Line spacing 400-1,600m (holes 60° to west)
- Drilled to "refusal" (relatively fresh rock)x 53 element geochemistry on all EOH samples

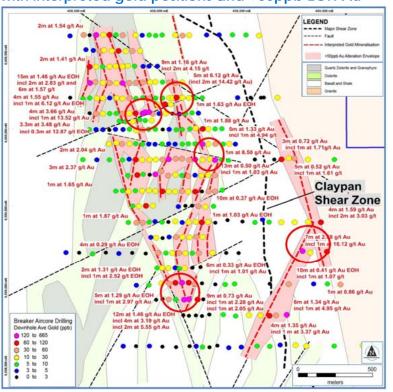
Results

- Best intersection 5m @ 6.12g/t Au incl. 1m @ 22.44g/t* and other wide intersections (strong alteration vectors)
- ▼ Cohesive end-of-hole gold up to 300m wide* (+50ppb);
 anomalous pathfinders (Ag, As, Sb) a big system signal
- "New Gold System Identified" (26 August 2015)
- Next Step: Infill AC drilling in southern 2km to validate



Validation AC drilling in Southern 2km

Aircore drill holes coloured by downhole average gold with interpreted gold positions and +50ppb EOH Au



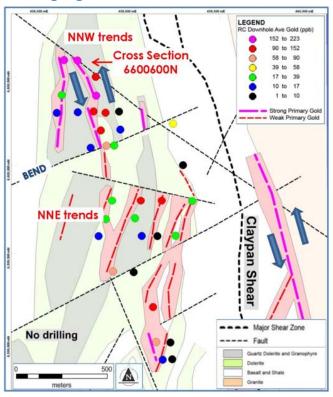
Infill aircore drilling to validate and locate primary gold (292 holes for 13,346m; ave 44m; min 40m hole spacing)

- ★ Shallow oxide intersections in dolerite
 - 3.3m at 3.48g/t Au
 - 15m at 1.46g/t Au
 - 12m at 1.46g/t Au incl. 2m at 5.55g/t
 - 4m at 3.66g/t Au incl. 2m at 7.01g/t*
- ★ Shallow intersections near granite contact
 - 7m at 2.58g/t Au incl. 2m at 8.38g/t* (80m hole spacing; parked up for later follow-up)
- Several zones of primary gold interpreted (dashed red lines)
- Conclusion gold system is coherent/real
 Interpreted gold zones then targeted by RC drilling



First RC Drilling (Discovery 1, Feb-Mar 2016)

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



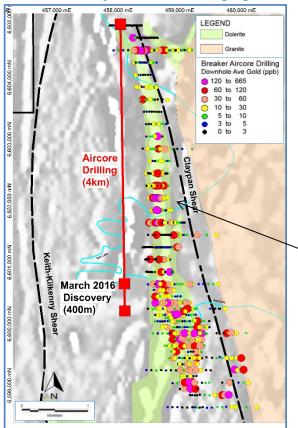
<u>Wide-spaced</u> RC drilling over 2km x 1km southern area to discover/assess primary gold distribution (6,703m; 36 holes)

- ★ High-grade gold lodes up to 25g/t discovered in northern area (400m strike length in NNW dilational? orientation)
- Most intercepts are "floating in space" due to reconnaissance nature of drilling
 - 4m @ 5.08g/t Au
 - 2m @ 12.74g/t Au incl. 1m @ 24.91g/t
 - 10m @ 2.78g/t Au incl. 2m @ 10.74g/t*
- Open to the north <u>and</u> south (granite contact mineralisation largely untested)
- Follow-up AC then undertaken to test 4km to north (Note: Southern area still wide open)



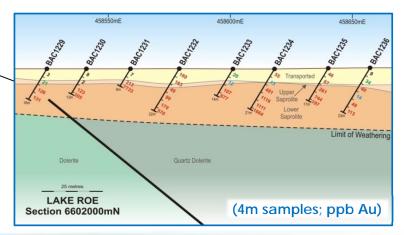
Aircore Drilling to Test North Extension

Aircore holes by downhole average gold



AC drilling to test for extensions over 4km to north (June-July 2016) (7,807m along dolerite; ave. 22m depth; 200m x 20m/40m pattern)

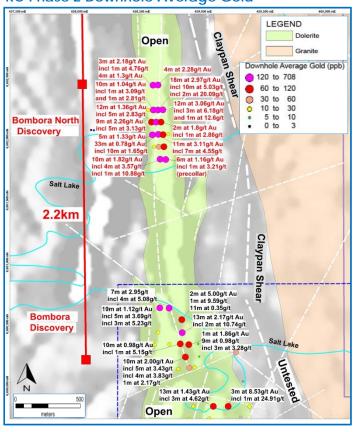
- ★ 43% of end-of-hole samples end in +50ppb gold (up to 8.70g/t Au)
- ▼ Bombora North strongly anomalous gold over 4.4km
 - 4m at 4.73g/t Au from 10m incl. 2m at 7.95g/t
 - 2m at 4.22g/t Au from 7m incl. 1m at 7.73g/t*
- Conclusion: Strong potential for extensions to the north





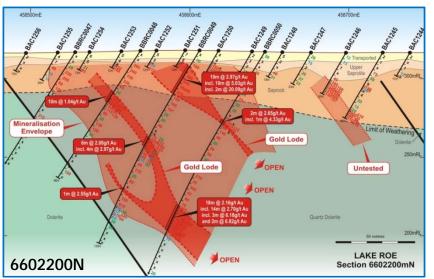
Second RC Drilling (Discovery 2, Aug-Sep 2016)

RC Phase 2 Downhole Average Gold*



Bombora North Discovery (Phase 2 RC)

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



Sulphide lodes in 100m-wide alteration envelope



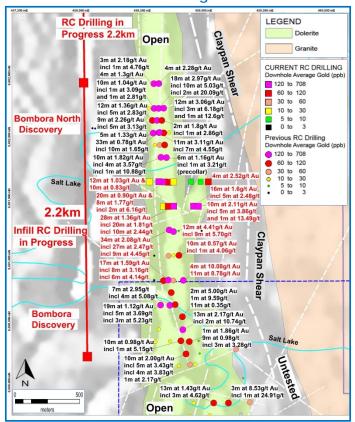
"Filling the Gap" - Phase 3 RC





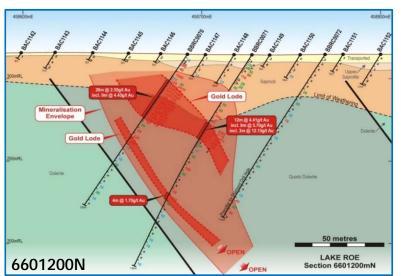
Third RC Drilling (Discovery 3, Sep 2016)

RC Phase 3 Downhole Average Gold



"The Gap" Discovery - confirmed one 2.2km-long discovery zone

- × 26m @ 2.55g/t Au from 19m incl. 9m @ 4.45g/t
- 12m @ 4.41g/t Au from 48m incl. 9m @ 5.70g/t or 3m @ 12.15g/t
- × 17m @ 1.59g/t Au from 28m incl. 8m @ 3.16g/t or 3m @ 9.71g/t
- x 4m @ 10.08g/t Au from 156m
- 11m @ 3.11g/t Au from 8m incl. 7m @ 4.55g/t Au*
- Open to the north...the southern end of something bigger?



Sulphide lodes in 100m-wide alteration envelope

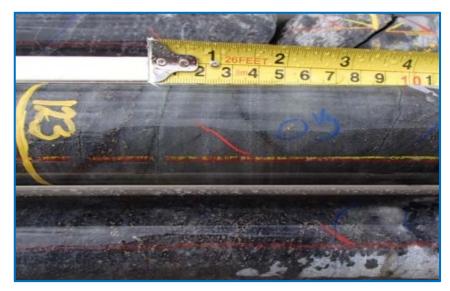


Resource Drilling

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)*

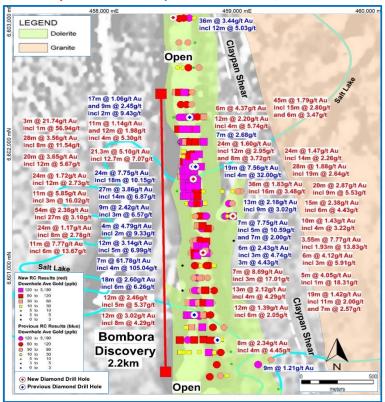


Visible gold in grey quartz vein (38.2g/t Au) (BBRD0056 - 8m @ 5.25g/t Au)*



First Infill RC 2.2km Bombora Discovery

<u>RC</u> - Downhole Ave Gold (latest quarter* in red; previous in blue)



40m x 20m resource drilling only started February 2017

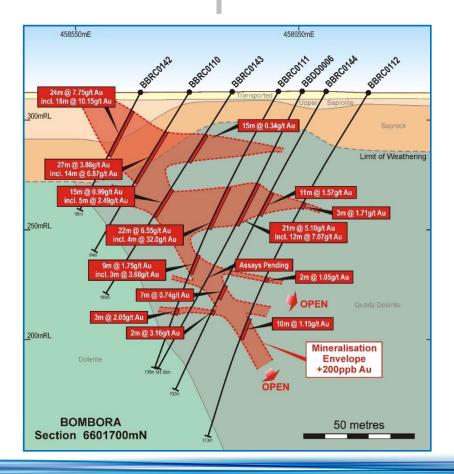
▼ Infill Drill RC Results (March 2017 quarter)*

Hole_ID	Interval @ g/t Au	From	Includes (Interval @ g/t Au)
TIOIC_ID	interval e g/t/ta	110111	meiades (mervar e g/r/ta)
BBRC0166	7m @ 61.78	59m	4m @ 105.04
BBRC0142	24m @ 7.75	9m	18m @ 10.15
BBRC0111	19m @ 7.56	49m	4m @ 32.00
BBRC0194	54m @ 2.38	5m	27m @ 3.10 or 11m @ 5.82
BBRC0201	37m @ 3.44	115m	12m @ 3.53
BBDD0006	21.3m @ 5.10	46.4m	12.7m @ 7.07 or 5.1m @ 15.33
BBRC0110	27m @ 3.86	21m	14m @ 6.87
BBRC0264	45m @ 1.79	8m	15m @ 2.80
BBRC0266	20m @ 3.65	60m	12m @ 5.67 or 2m @ 19.64
BBRC0193	36m @ 1.83	4m	16m @ 3.48 or 7m @ 6.62
BBRC0269	3m @ 21.74	68m	1m @ 56.94
BBRC0190	11m @ 5.85	53m	3m @ 16.02
BBRC0309	7m @ 8.69	77m	3m @ 17.01 or 2m @ 23.19

- Seeing more gold with good continuity
- Compelling open pit and u/g mining potential
- Three main gold orientations, generally stacked (positive for ounces, no single optimum drill direction)



First Infill - Cross Section 6601700N



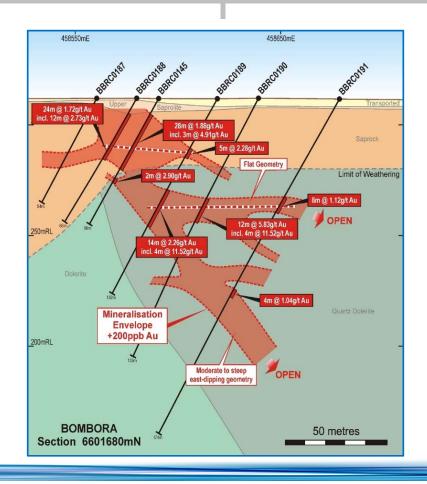
▼ Good continuity/shallow/high-grade*

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 (common elsewhere)
- ▼ Flatter orientations broadly parallel to lamprophyre dykes <u>present over 6km</u> (rare, ultra-potassic intrusive rock that has a common spatial association with giant Archean gold deposits)



First Infill - Cross Section 6601680N



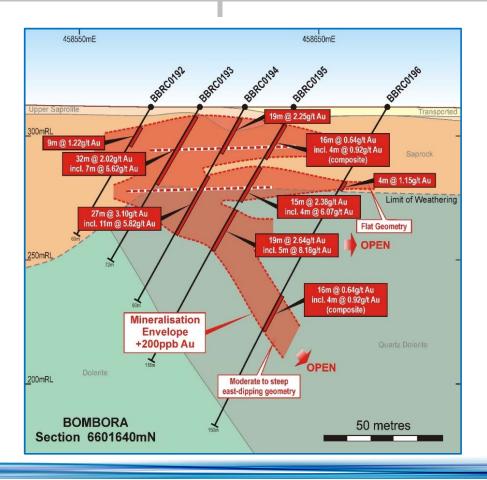
▼ Good continuity/shallow/high-grade*

Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0190	12m @ 5.83	52m	4m @ 11.52
BBRC0188	24m @ 1.72	8m	12m @ 2.73
BBRC0189	5m @ 2.28	26m	-
and	14m @ 2.26	52m	4m @ 11.52
BBRC0145	28m @ 1.88	8m	3m @ 4.91

- ▼ Obvious open pit and u/g mining potential
- Better gold where the east-dipping and flat geometries intersect (common elsewhere)



First Infill - Cross Section 6601640N



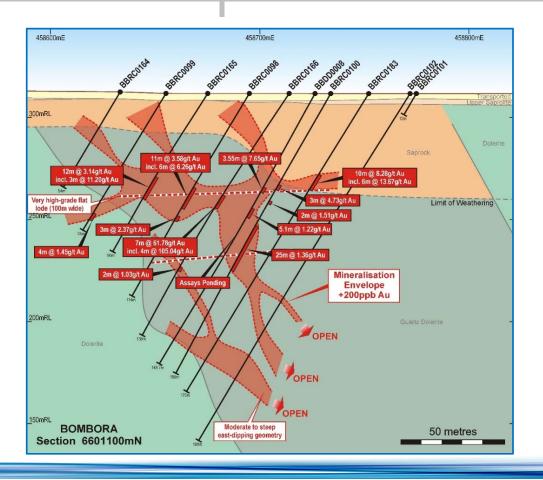
Good continuity/shallow/high-grade*

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 (common elsewhere)



First Infill - Cross Section 6601100N



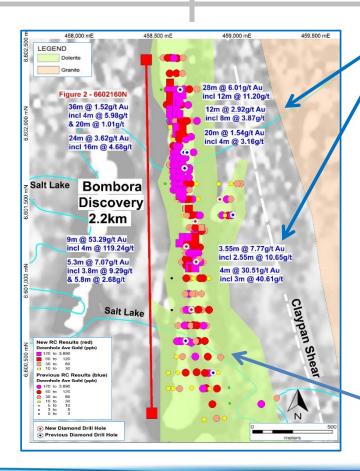
▼ Good continuity/shallow/high-grade*

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
- ▼ Flat, 100m-wide, very high-grade "reef"
- Steep/flat intersections likely to increase gold ounce per vertical metre



ASX Release 30 May 2017



More exceptional drill results

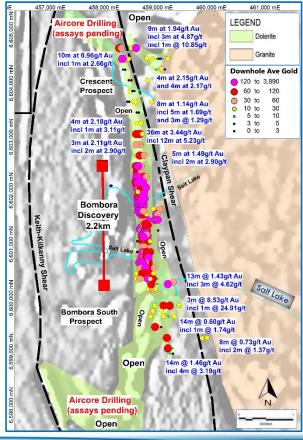
Hole_ID	Interval @ g/t Au	From	Includes (Interval @ g/t Au)	From
BBRC0329	9m @ 53.29	31m	4m @ 119.24	31m
BBRC0297	28m @ 6.01	40m	12m @ 11.2	44m
and	12m @ 2.72	88m	8m @ 3.68	92m
BBRC0332	4m @ 30.51	45m	3m @ 40.61	46m
and	7m @ 1.29	57m		
and	8m @ 2.13	136m		
BBRC0288	24m @ 3.62	12m	16m @ 4.68	20m
BBRC0295	36m @ 1.52	8m	4m @ 5.98	32m
BBRC0295	20m @ 1.01	72m	8m @ 1.47	76m
BBDD0010	5.8m @ 2.68	151m	2m @ 6.2	153m
and	5.3m @ 7.07	244m	3.8m @ 9.29	245m
BBRC0285	12m @ 2.92	8m	8m @ 3.87	12m
BBRC0279	20m @ 1.54	32m	4m @ 3.16	40m
BBDD0008	3.55m @ 7.77	50.45m	2.55m @ 10.65	50.45m

 Focus of current infill resource delineation drilling (progressively closing drill pattern to 40m x 20m)



The Strike Potential

RC - Downhole Average Gold



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

<u>Wide-spaced intercepts to north and south of 2.2km</u>
<u>Bombora discovery are highly significant</u>*

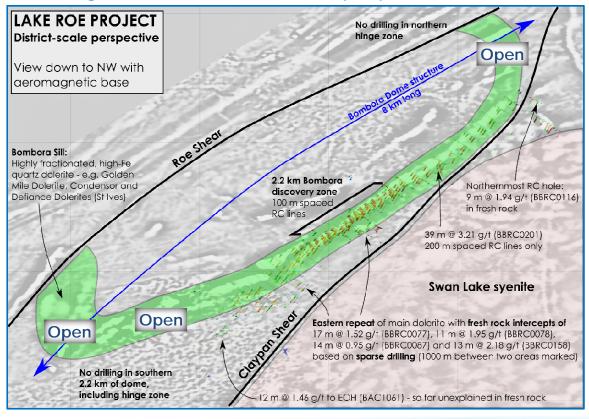
Hole_ID	Interval @ g/t Gold	From	Includes
BBRC0201	36m @ 3.44	115m	12m @ 5.23
BBRC0014	14m @ 1.43	26m	3m @ 4.62
BBRC0015	3m @ 8.53	31m	1m @ 24.91
BBRC0116	13m @ 1.43	73m	3m @ 4.87
BAC1061	12m @ 1.46	39m	4m @ 3.19

- Why?...drill hits are "floating in space" due to wide drill spacing (expect to find more with close-spaced drilling)
- ▼ Selective RC drilling in progress along strike
 - ...to expand resource drilling footprint



More Strike Potential

The drilling and the Bombora Dolerite in perspective



- Aircore drilling started 1 May 2017 to begin testing unexplored potential ...in hinge zones (north and south)
 - ...in remaining 500km² of project
- ★ Assay results expected in 2 weeks

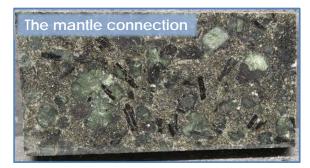


Managing the Risks

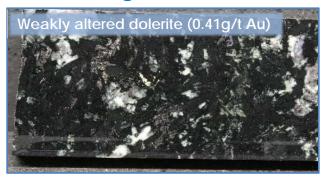
...to manage risk and optimise/direct drilling



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



Lamprophyre dykes present over 6km – deep mantle connection (cf. Golden Mile, Darlot)



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



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



2017...the Year Ahead

Multiple share price catalysts with strong news flow

- ▼ Resource drilling in 2.2km discovery zone underway (minimum two RC rigs; one diamond rig#)
 ...targeting open pitable resource and definition of mineralisation plunge to set up for deeper drilling
- ➤ <u>Strike extensions</u> are likely...selective drilling along strike in progress to establish orientations and expand resource drilling
- Depth extensions are likely...deeper drilling has started
- **▼ Strong potential for further discovery**...aircore results due in 2 weeks
- Risk mitigation...preliminary metallurgy, environmental and water assessments (underway or imminent)







In Summary

- The value of any deposit is critically dependent on quality and location
- ★ Lake Roe is a <u>rare</u> greenfields gold discovery of scale with high-grade mining optionality 100km from Kalgoorlie
- Compelling open pit <u>and</u> underground mining potential
- Large gold systems tend to keep "giving"...after drilling ~80,000m 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

