



BREAKER
Resources NL

A NEW SEARCH SPACE IN AUSTRALIA'S PREMIER GOLD PROVINCE

**Tom Sanders, RIU Explorers Conference
13-14 February 2013, Perth**

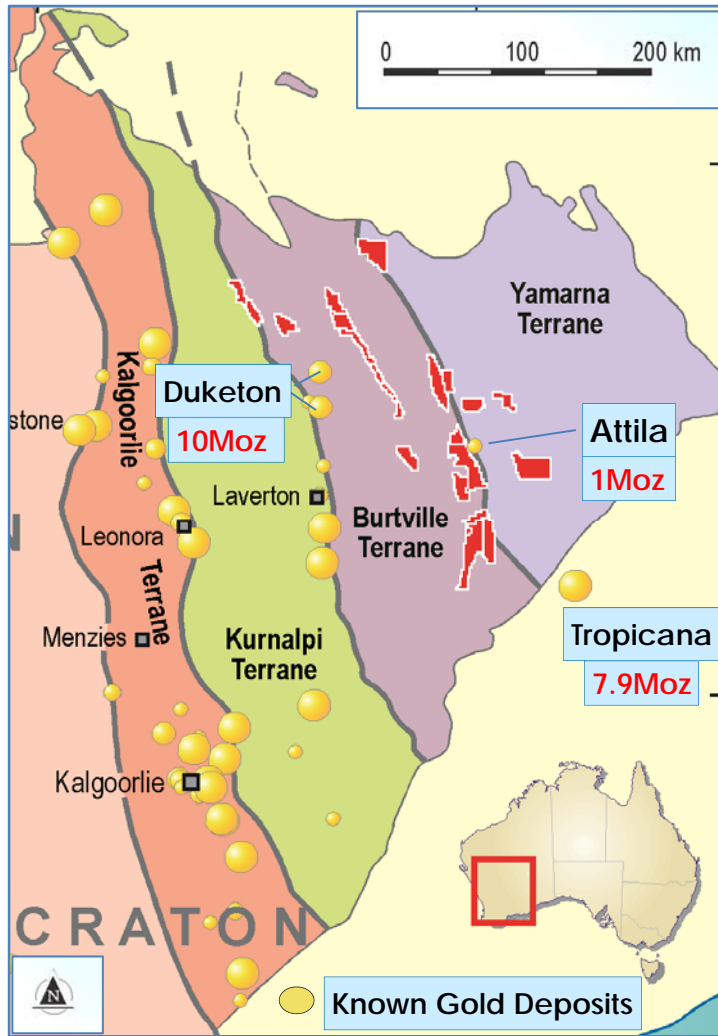
**ASX Code: BRB
www.breakerresources.com.au**

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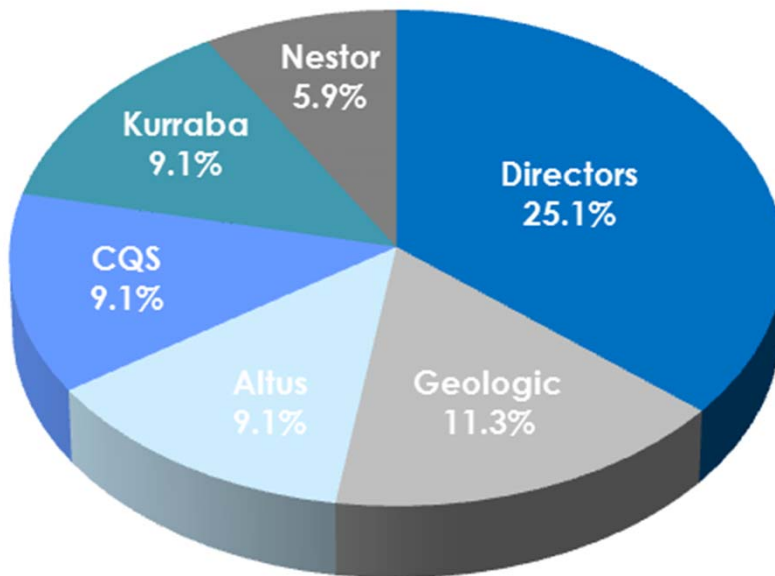
Eastern Goldfields Superterrane (EGST)

- ✦ Established to capitalise on transformational developments in the Eastern Goldfields Superterrane (EGST), which accounts for 75% of Australia's gold
- ✦ The eastern half of the EGST is largely unexplored – active discovery area and a new search space
- ✦ Key structures pegged Nov 2010, one month after the Yamarna Terrane was “created”
- ✦ Breaker is now the largest tenement holder in EGST (eight 100%-owned projects; 5,500km²)
- ✦ We are now drilling what appears to be a large new gold system after listing in April 2012
- ✦ **Business strategy**
Multi-element soil geochemistry to find large gold deposit signatures in unexplored parts of a high-endowment gold province

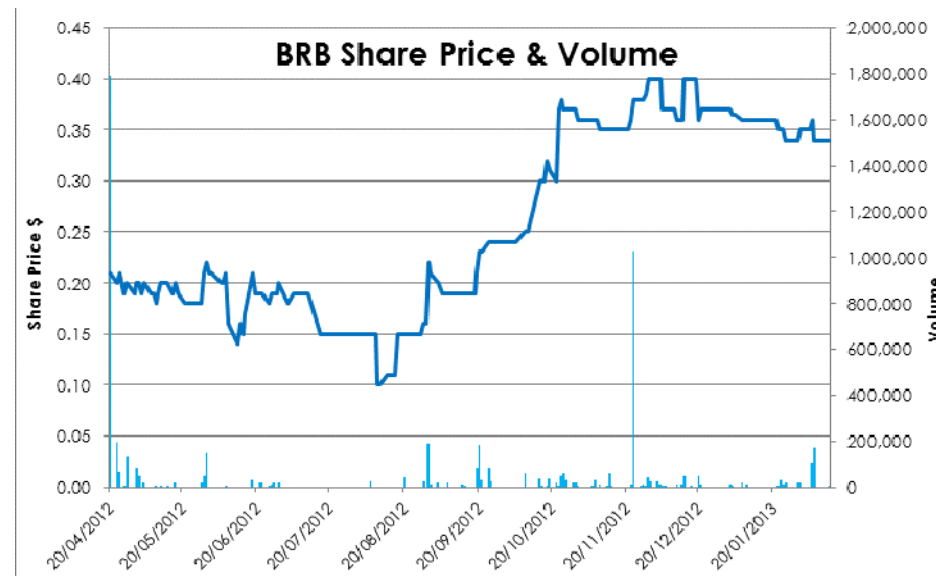
Capital Structure

- | | |
|-----------------------------------|--|
| ✦ 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% |

Significant shareholders dominated by large funds



ASX Code: BRB



Long term mining industry professionals with a focus 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

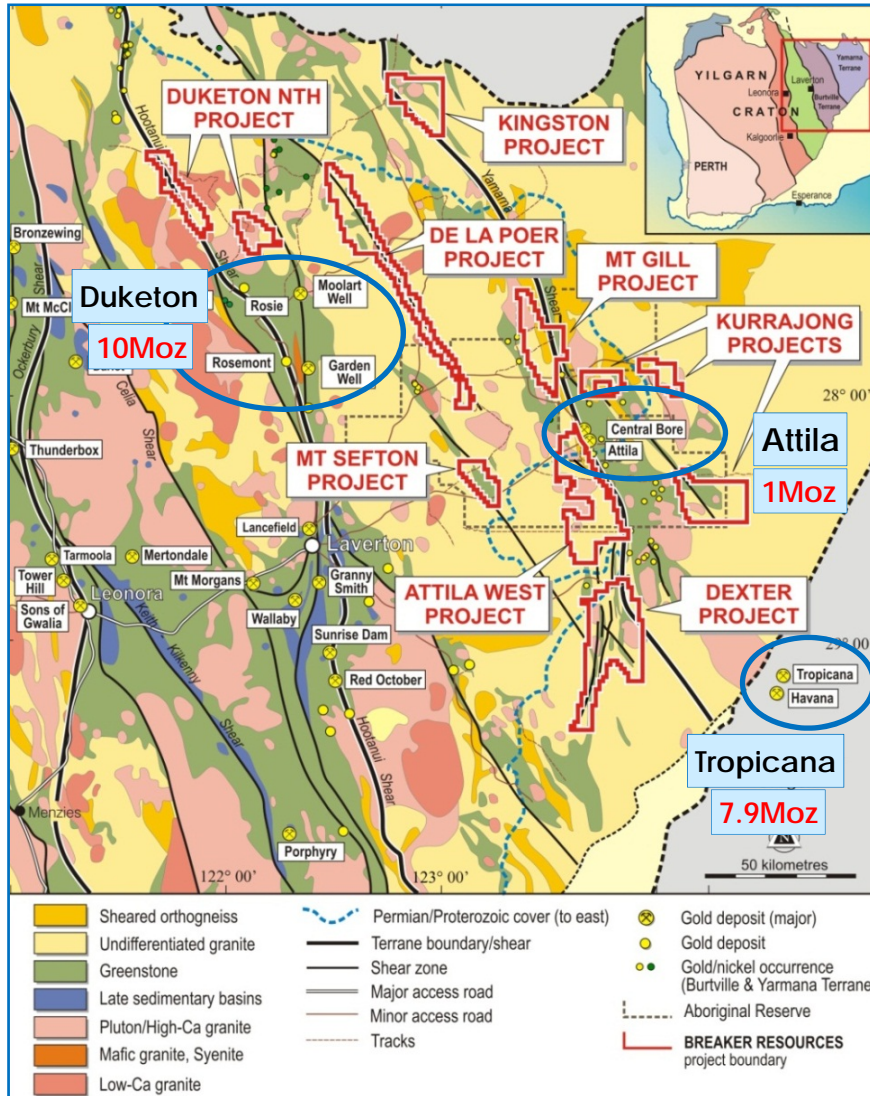
Michelle
Simson



Manager Corporate Affairs/Company Secretary

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

Project Overview



Eastern Goldfields Superterrane (EGST)

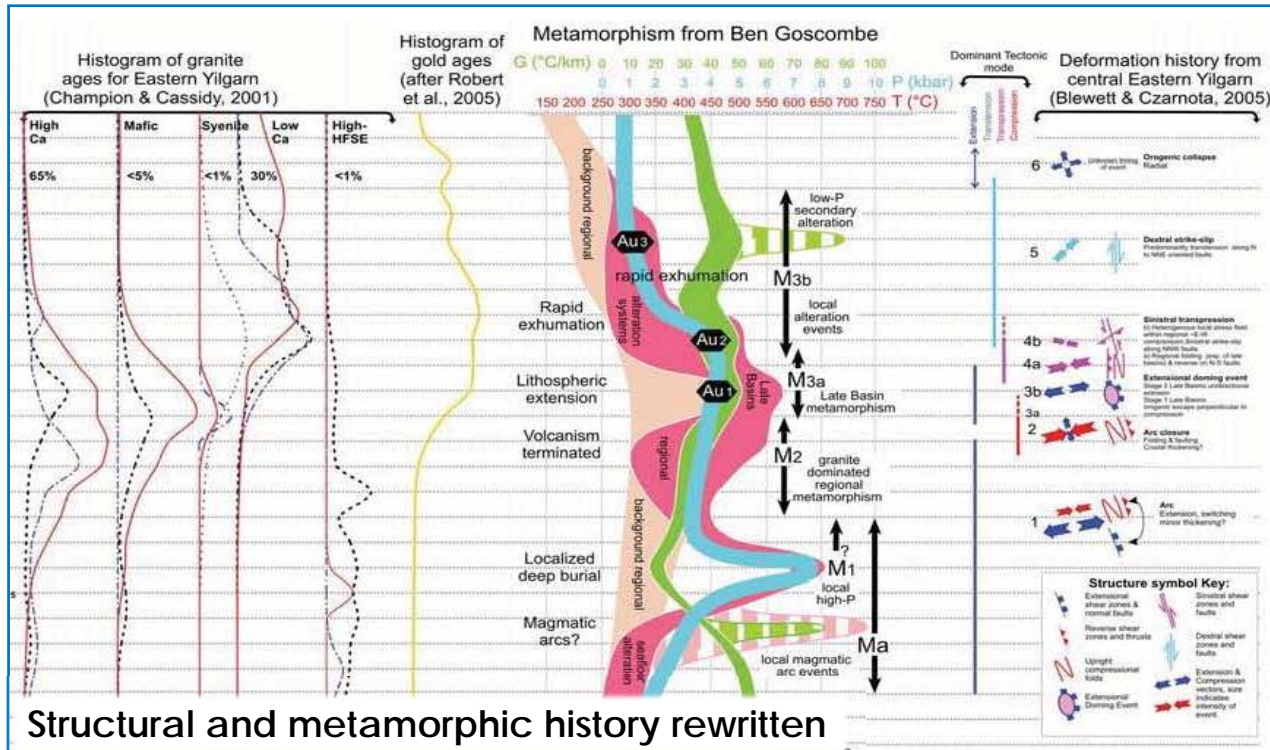
- ✦ Projects situated on major crustal faults (next to jogs, domes) where gold is known to be more abundant
- ✦ Projects include 190km of Yamarna Shear and several undrilled greenstone belts
- ✦ Projects are essentially unexplored which is unusual for EGST (~5% historical soil geochem coverage)

Active exploration since April 2012 listing with positive results

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

Why a New Search Space?

...10 Years of Intensive Research/Discovery/New Data/Technology



Key Geological Developments in EGST that Affect Finding Gold


- ✦ New geochronology (new Yamarna Terrane; dating of three main gold events)
- ✦ A new understanding of importance of mantle connection/domes/large faults
- ✦ New geophysical data, GSWA mapping and tools for exploring transported cover

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)





...the opportunity to find a few large deposits that contain most of the province-scale gold



Fennoscandian Exploration and Mining 2009

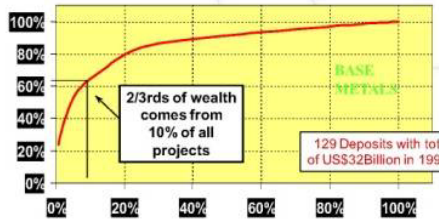
Exploration Targeting in a Business Context

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

Source: Derived from Mackenzie 1995

Exploration Methodology



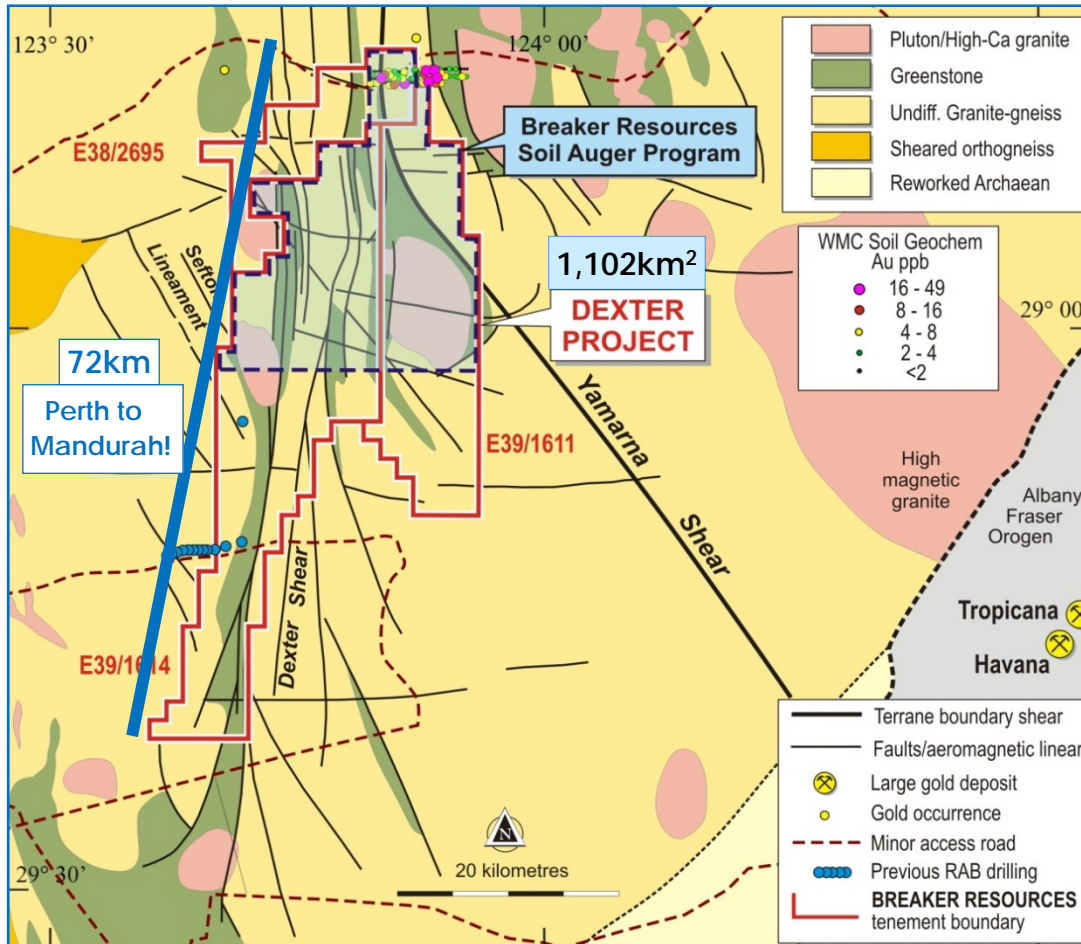
- ✦ Low cost, modern, multi-element soil geochem to screen large areas for big deposit signatures
 - ✦ Phase 1 auger drilling (1,600m x 400m)
 - ✦ Phase II auger infill drilling on defined anomalies (400m x 100m)
- ✦ 80m-spaced aircore drilling to scope the system targeting wallrock alteration/supergene haloes
- ✦ RC/diamond drilling of defined targets



Why is this area largely unexplored?

- ✦ Easier pickings in the western part of the EGST (little sand cover)
- ✦ Key baseline data was unavailable
- ✦ Low detection multi-element soil analyses were not available 15 years ago
- ✦ Native title issues (BRB agreement with Cosmo/Yilka)

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



Dexter Landscape:

- ✦ Great Victoria Desert
- ✦ Up to 298ppb gold-in-soil
- ✦ Regolith
 - ✦ 1-3m sand
 - ✦ 25m-70m soft Permian sediment
 - ✦ Archean bedrock (generally hard)

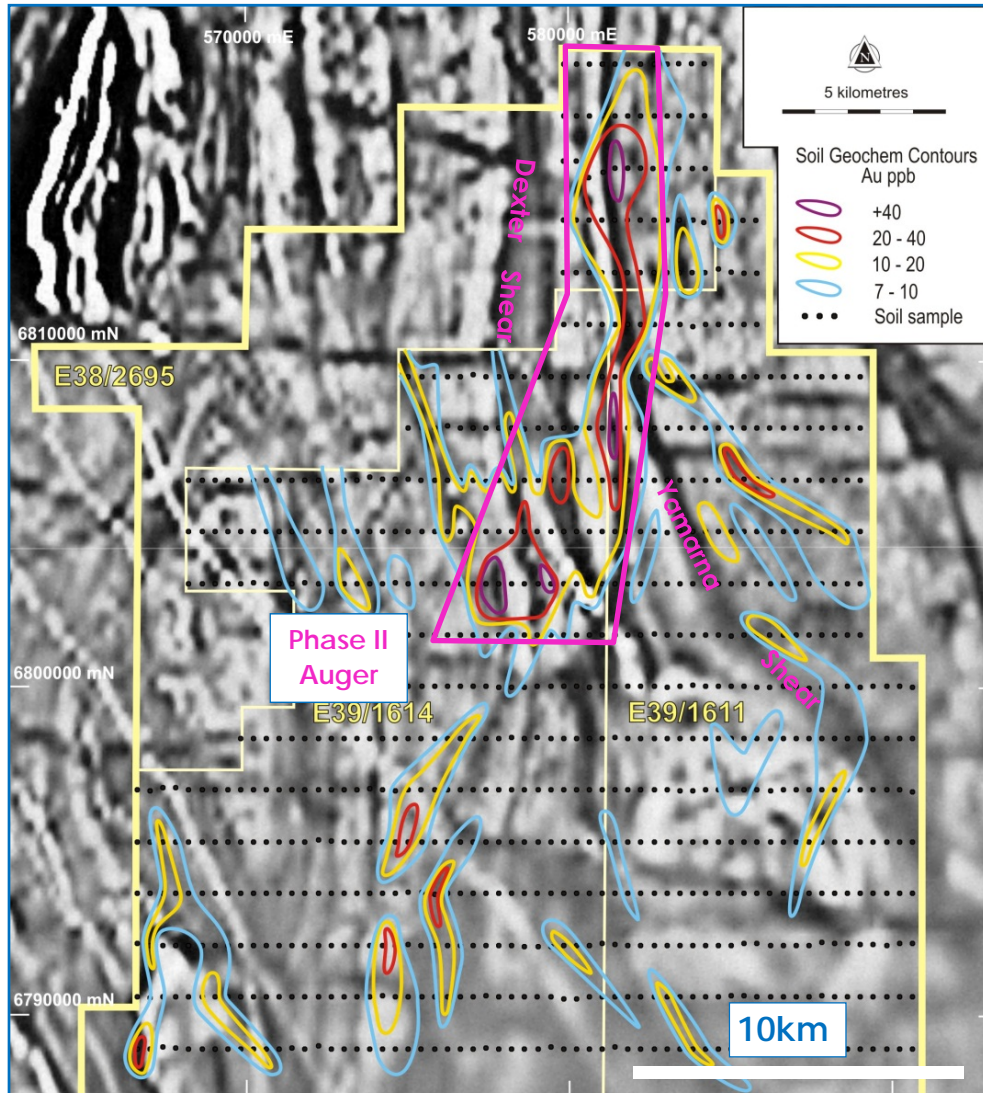


Tropicana Landscape:

(Anglo Gold-Ashanti Ltd/Independence Gold Ltd Project)

- ✦ Great Victoria Desert
- ✦ Up to 31ppb gold-in-soil
- ✦ Regolith
 - ✦ 1-3m sand
 - ✦ 15m-20m soft Permian sediment
 - ✦ 30m soft weathered Archean (gold-depleted)

Dexter - Phase I



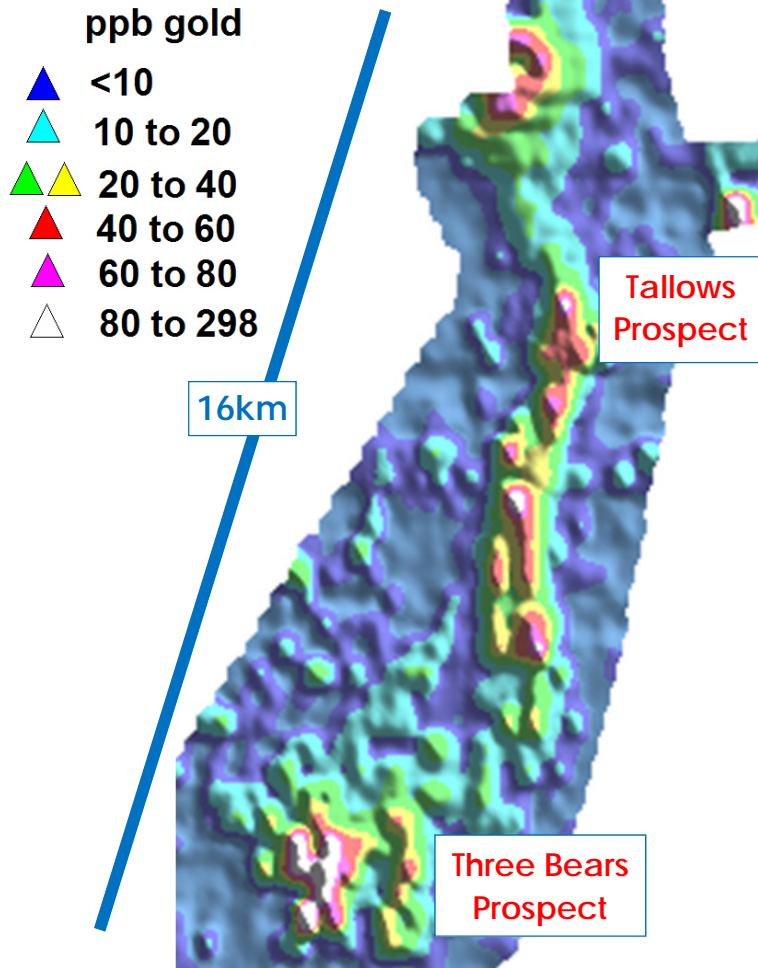
Dexter Project Gold-in-Soil Contours over Aeromagnetic Image

- ✦ 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

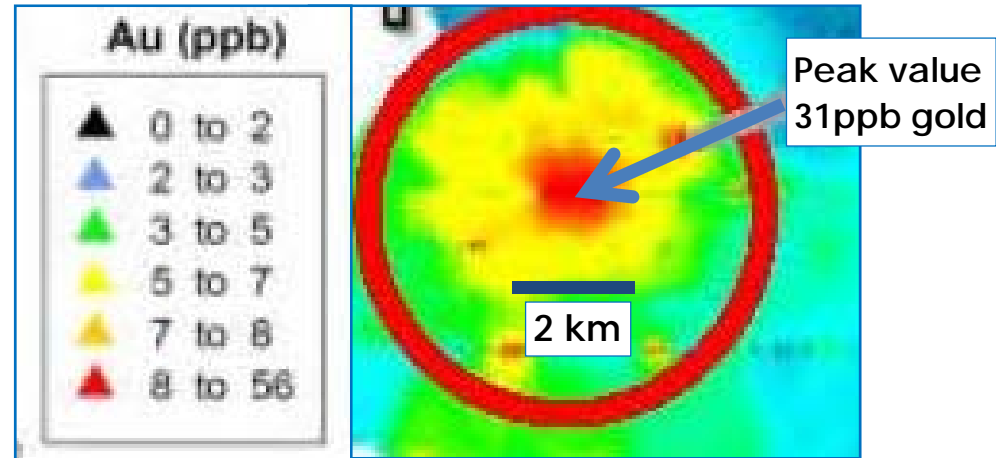
Imaged Gold-in-Soil 400m x 100m



400m x 100m Infill Pattern Infill Soils

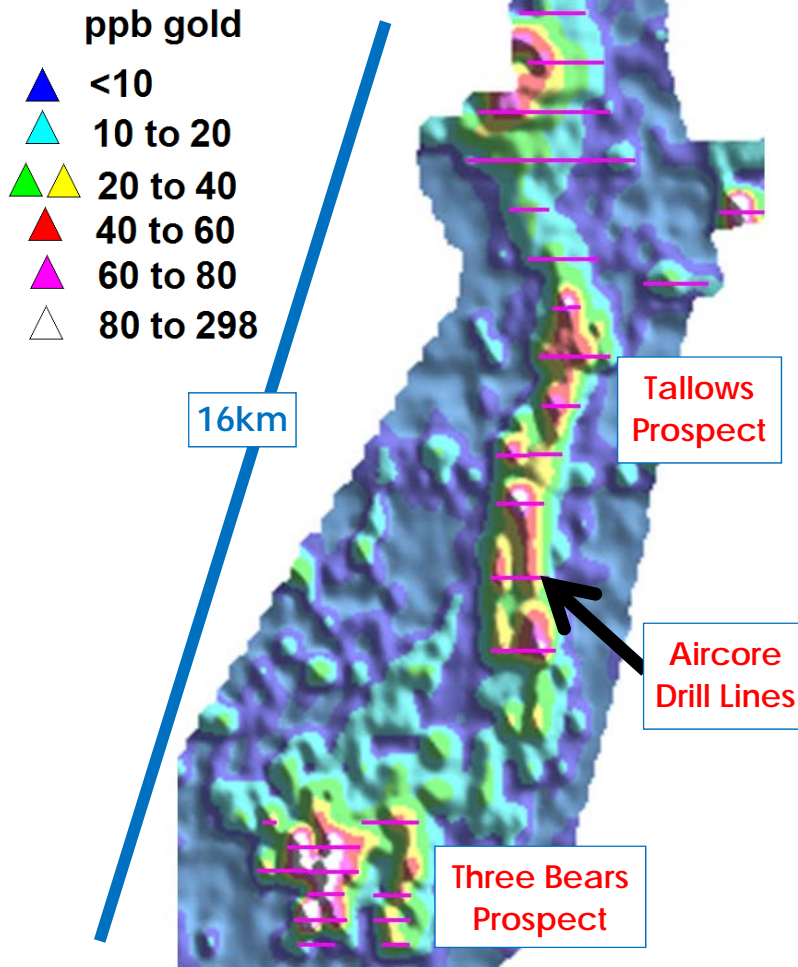
- ✘ Up to 298ppb gold (0.3g/t)
17,415ppb silver (17.4g/t)
- ✘ Size and coherence of anomaly confirmed

Tropicana Soil Anomaly (same scale)



Dexter - Aircore Drilling

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

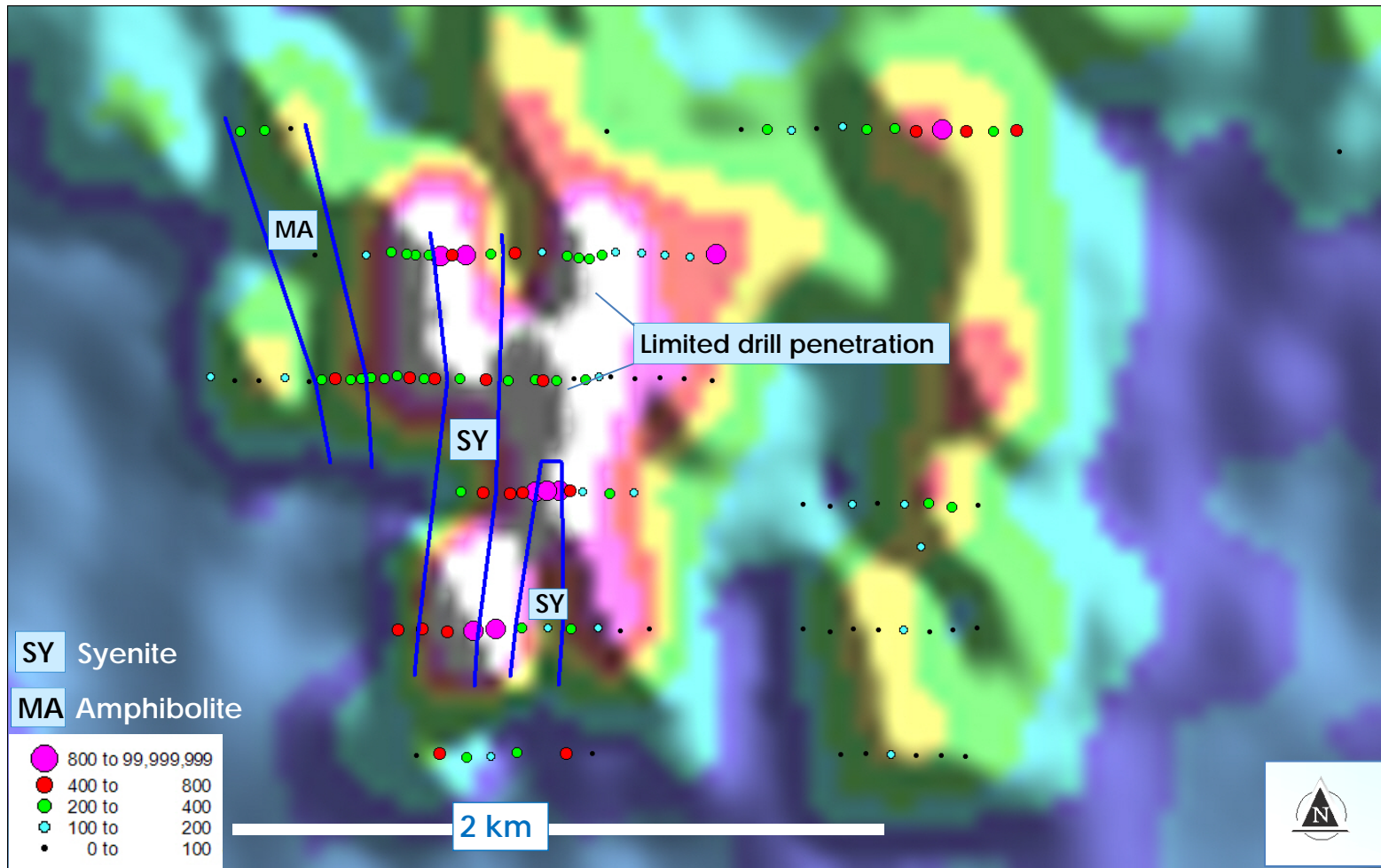


- ✦ 20,000m aircore drilling in progress to scope the anomalies:
40m to 80m hole spacing (vertical)
400m to 1,200m line spacing
- ✦ Prelim results (Three Bears) are positive despite limited drill penetration of Archean bedrock
- ✦ **Mineralised wallrock alteration confirmed**
Altered syenite at Three Bears and Tallows has a spatial association with soil anomalies
- ✦ **RC drilling planned for late March 2013**

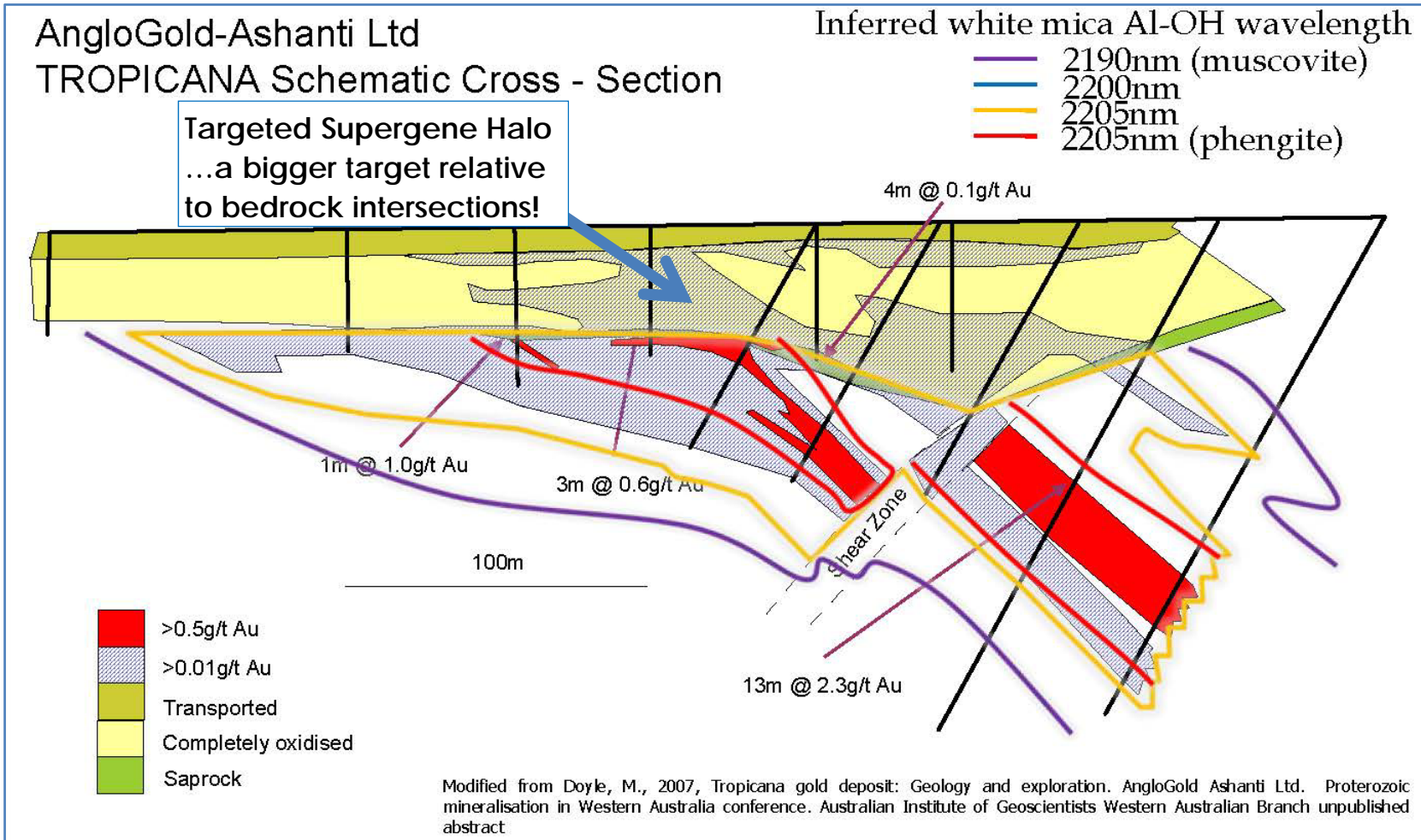


Bottom-of-hole syenite ~1g/t gold
(mantle connection confirmed)

Regolith enrichment over syenite consistent with bedrock mineralisation
(gold-in-soil anomalies do not appear to be transported)

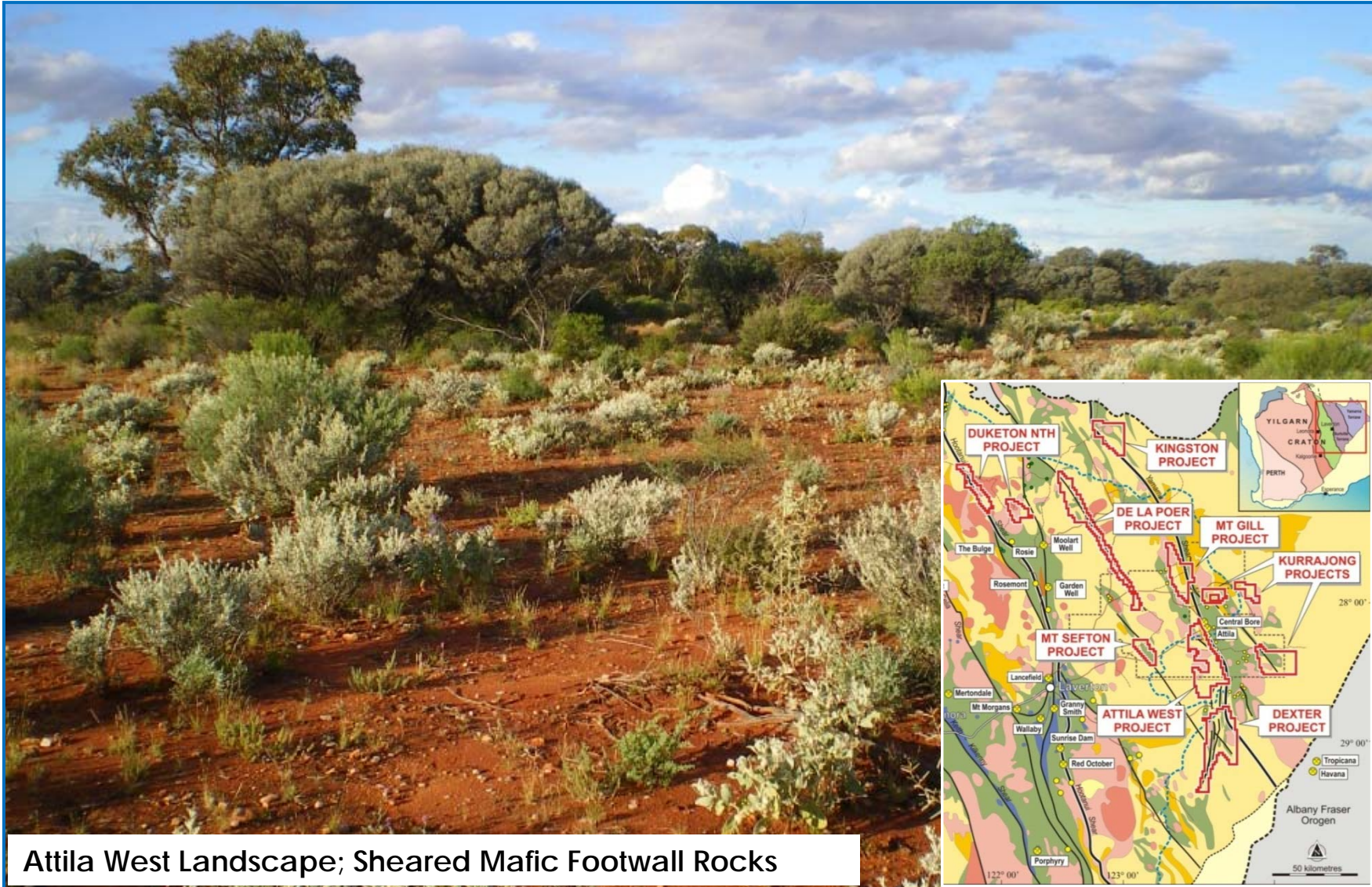


Total downhole gold (ppb) in aircore drilling on 400m x 100m gold-in-soil image
(based on preliminary 4m composite assay data)



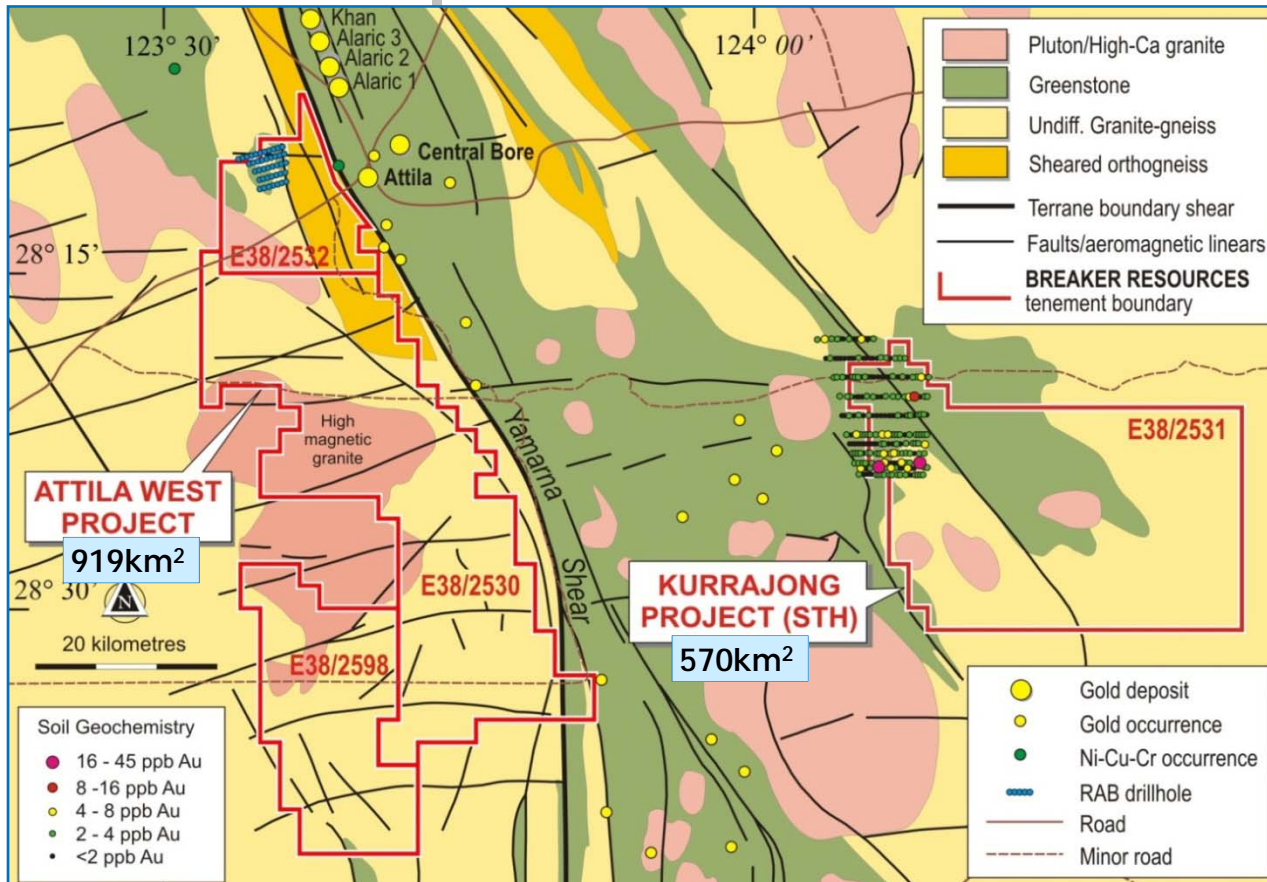
- ✦ Dexter drill approach: similar to first pass Tropicana drilling (vertical holes)

Attila West/Kurrajong South Projects



Attila West Landscape; Sheared Mafic Footwall Rocks

Attila West/Kurrajong South Projects



Kurrajong South Project

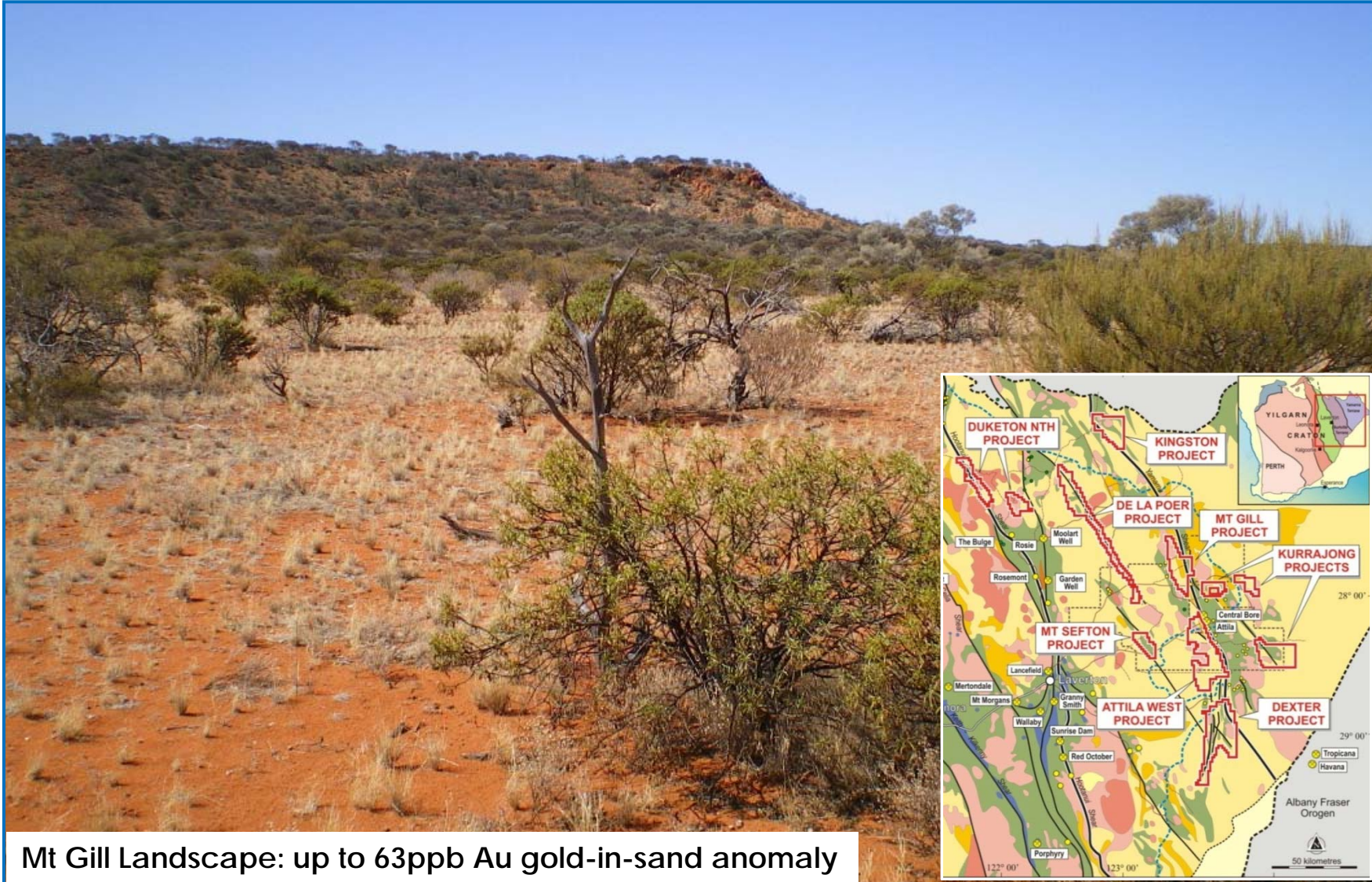
- ✦ Historical soil anomaly
 - 45ppb gold
 - no previous drilling
 - good structural setup
- ✦ Auger drilling completed
 - preliminary results tend to confirm historical anomaly

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

Attila West Project

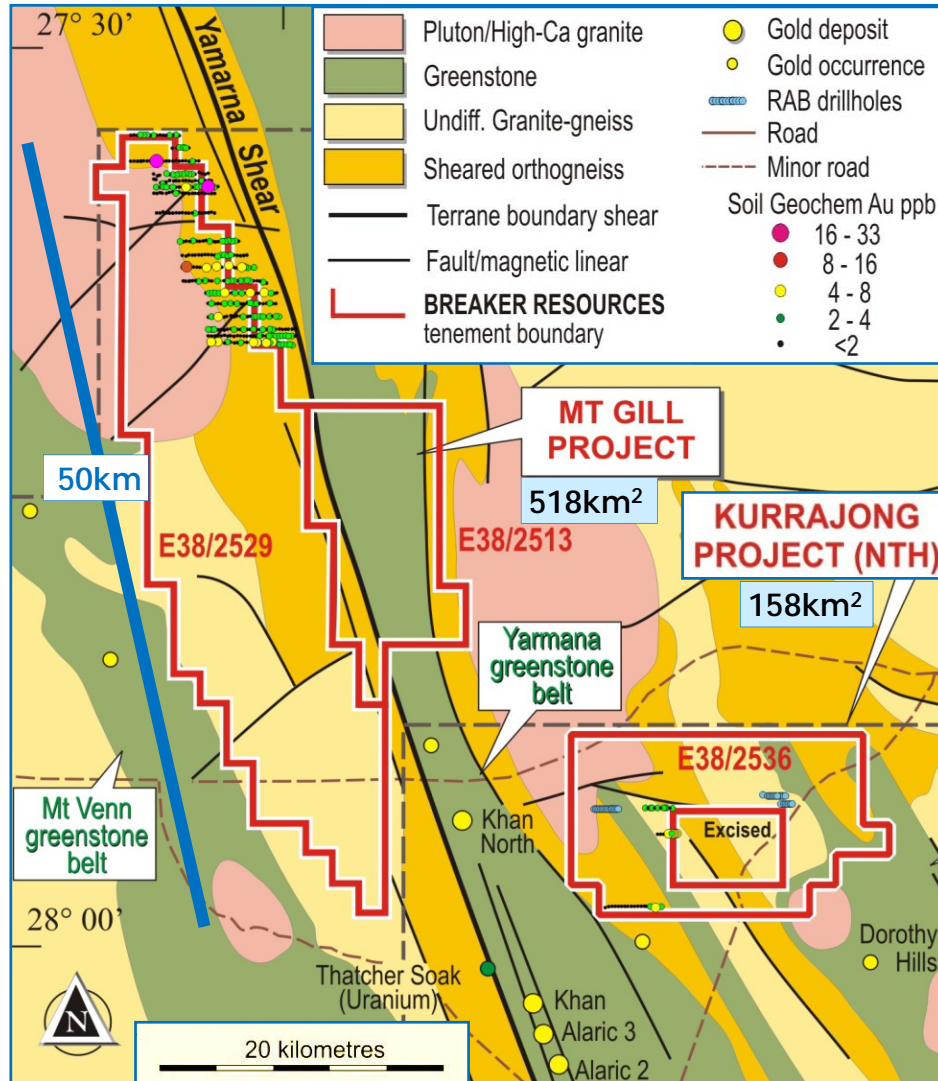
- ✦ Large area adjacent to Yamarna Shear and 1Moz Attila deposit (60km strike)
- ✦ Compelling structural targets/essentially unexplored
- ✦ Auger drilling in progress

Mt Gill Project



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

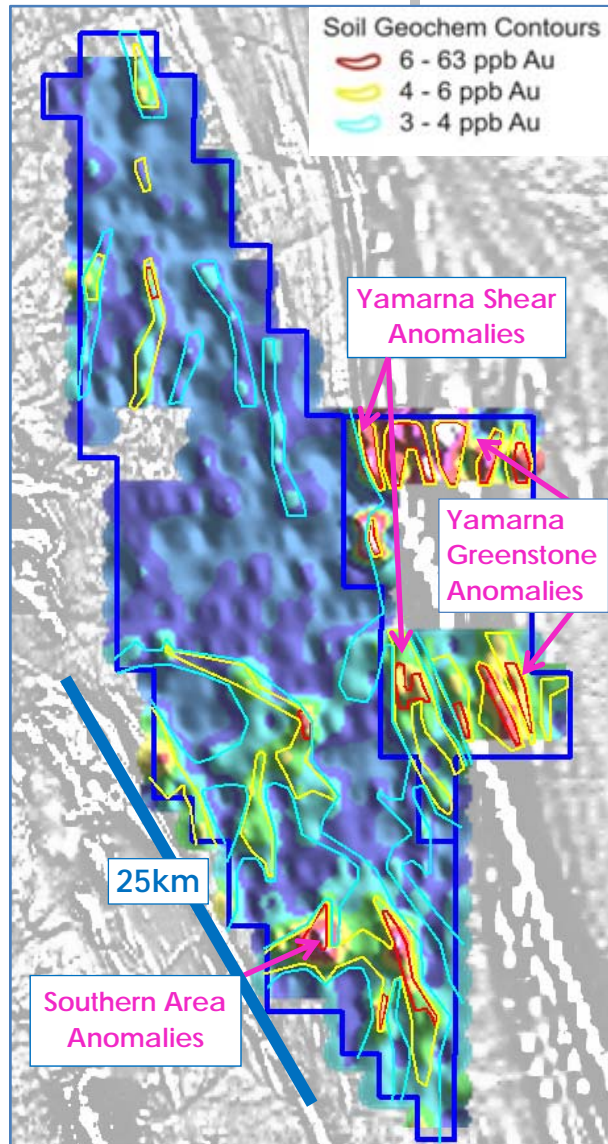
Mt Gill Project



- ✦ 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 & Kurrajong North Projects Interpreted Geology

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

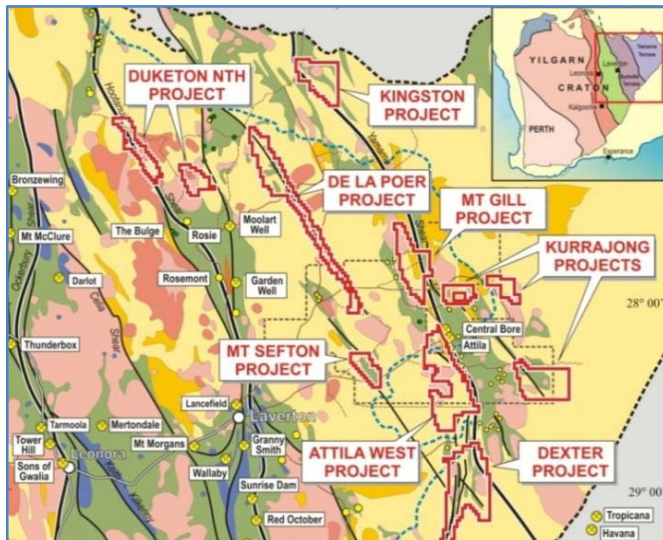


Standing on greenstone (mapped as granite)

De La Poer Project

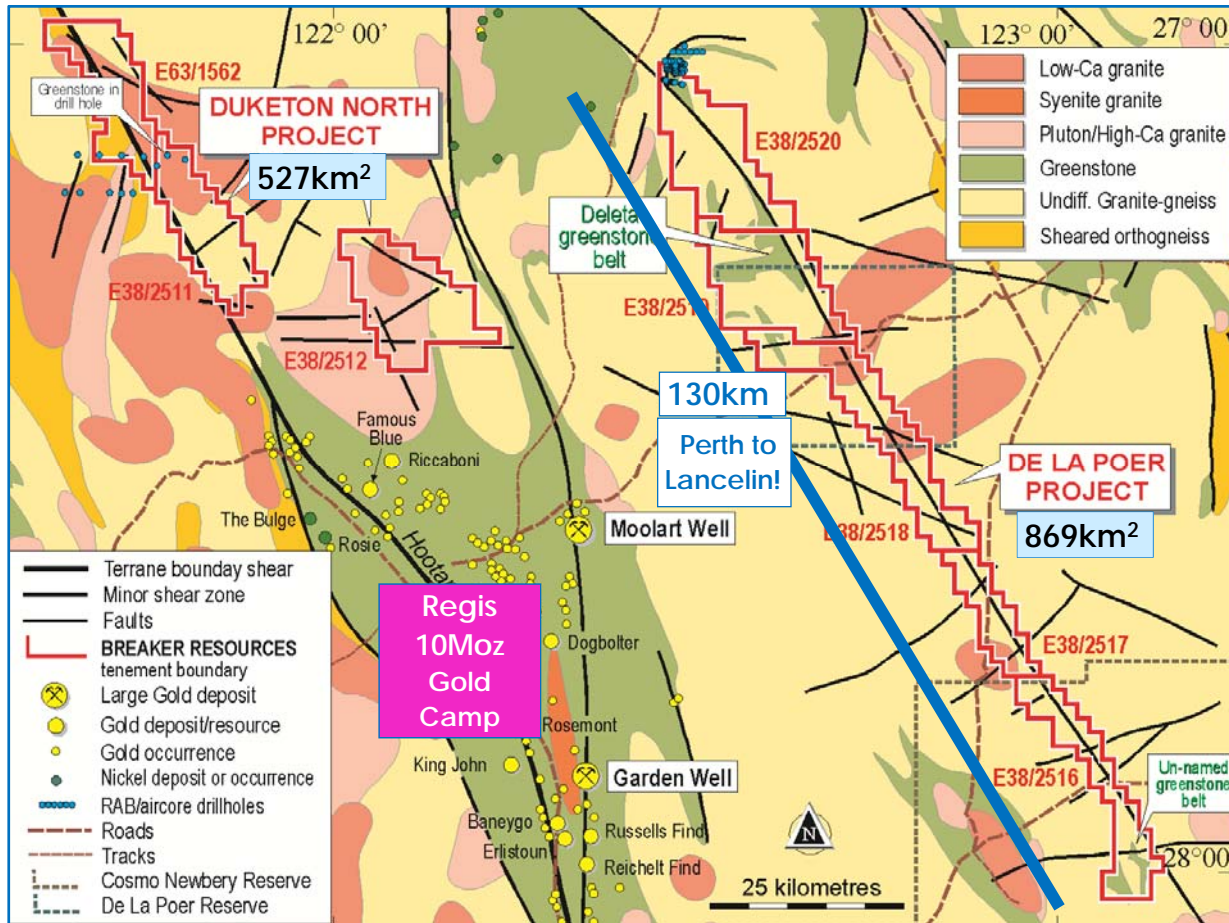


De La Poer greenstone (discovered 1999)



De La Poer landscape

Duketon North/De La Poer Projects



Duketon North & De La Poer Projects Interpreted Geology

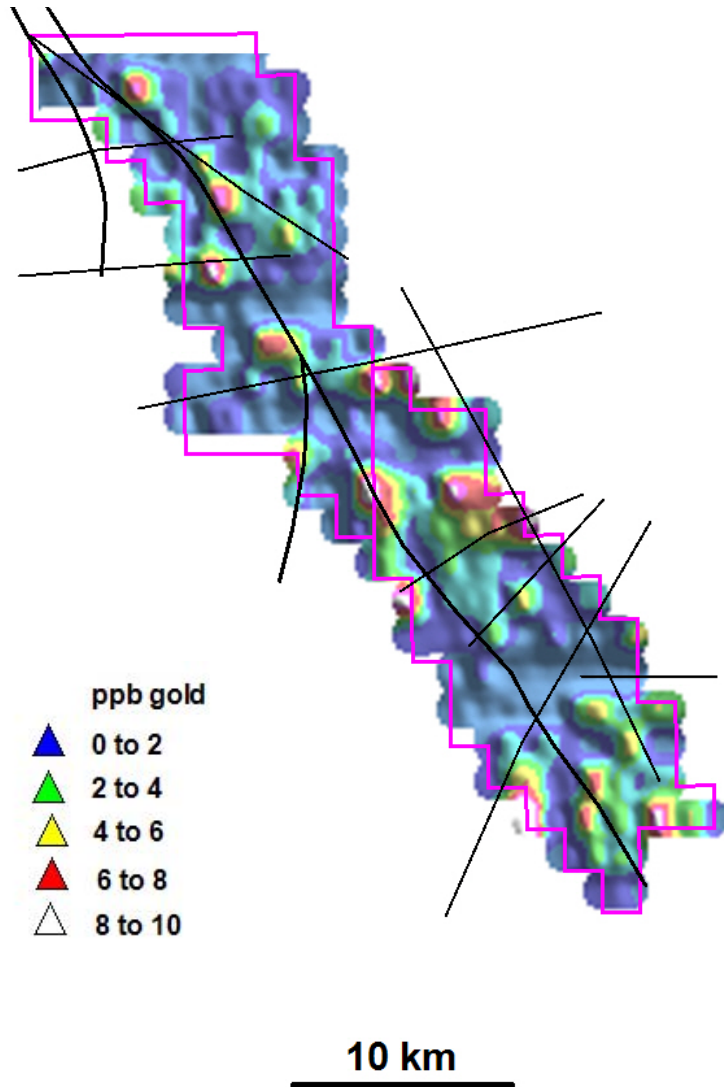
Duketon North Project

- 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

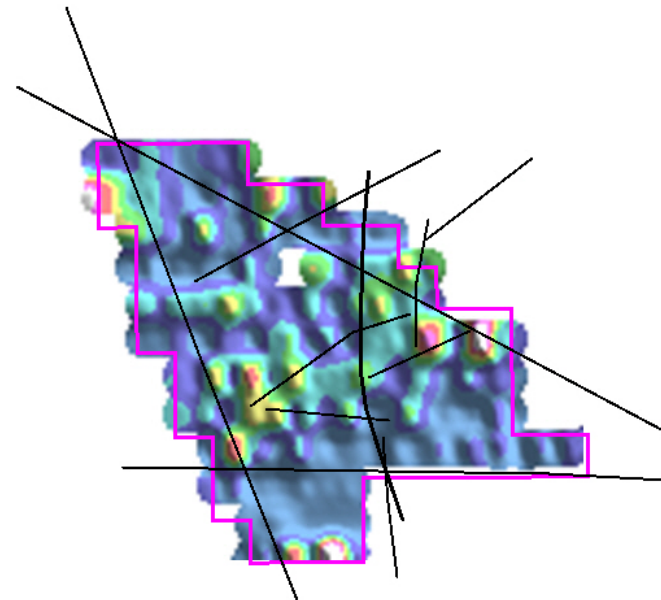
- New greenstone belt and regional shear identified in 1999 (130km strike length)
- Essentially unexplored
- Phase I auger drilling in progress

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



- ✦ The eastern half of the Eastern Goldfields Superterrane is an active discovery area and a new search space
- ✦ Early results at the Dexter Project suggest a large new gold system that if confirmed has scope to add multiples to Breaker's share price
...20,000m aircore drilling in progress; RC drilling planned late March 2013
- ✦ Multiple gold-in-soil anomalies at the Mt Gill, Kurralong South and Duketon North Projects highlight a large number of additional targets
- ✦ BRB is getting results and provides early-stage exposure to an unexplored part of a world class gold province (~A\$3M exp budget 2013)
- ✦ Market Cap of A\$19M equates to ~A\$3,500 per km²...value with upside in our view



THANK YOU



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.