

Breaker divests Manna stake for A\$60 million in cash plus a royalty

The Board of Breaker Resources NL (ASX:BRB the **Company** or **Breaker**) wishes to advise that it has agreed to divest its remaining stake in Manna and other surrounding tenure to a subsidiary of Global Lithium Resources Limited (ASX:GL1). The offer is unconditional and Breaker will receive a cash payment of A\$60 million on November 15, 2022.

Breaker retains full rights to explore and/or develop gold and other precious metals consistent with its core strategy at the Lake Roe Gold Project. Further, Breaker retains a 1.5% NSR royalty on non-precious metals from the expanded area giving it continued exposure to any additional Lithium discoveries in the area. GL1 will hold a first right of refusal over the sale of the royalty by Breaker.

Breaker Chairman and Acting CEO, Peter Cook said:

"This is a genuine win-win deal for both groups. Breaker sells its non-core minority interest and gets a substantial cash injection that leaves the Company with a cash balance of approximately \$82 million when the Company has a market capitalisation of just \$75 million today. Global Lithium as the 100% owner of Manna and now underlying title holder has the freedom to advance its plans in an unconstrained and unrestricted manner."

Breaker continues to progress its Lake Roe gold discovery through development studies as well as continues to extend and upgrade the game changing deeper primary lodes within the ore system.

The Breaker Board's focus is on determining the best way to develop Lake Roe and create the most wealth for its shareholders. If a stand-alone development is the best option, this transaction takes us a long way to ensuring it is funded."

Under the agreement between the parties, Breaker will transfer two of its exploration licences (EL28/2551 and EL28/2522) to Global Lithium. The original Manna Lithium Joint Venture deal covered part of these titles.

Authorised by the Board of Directors,

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