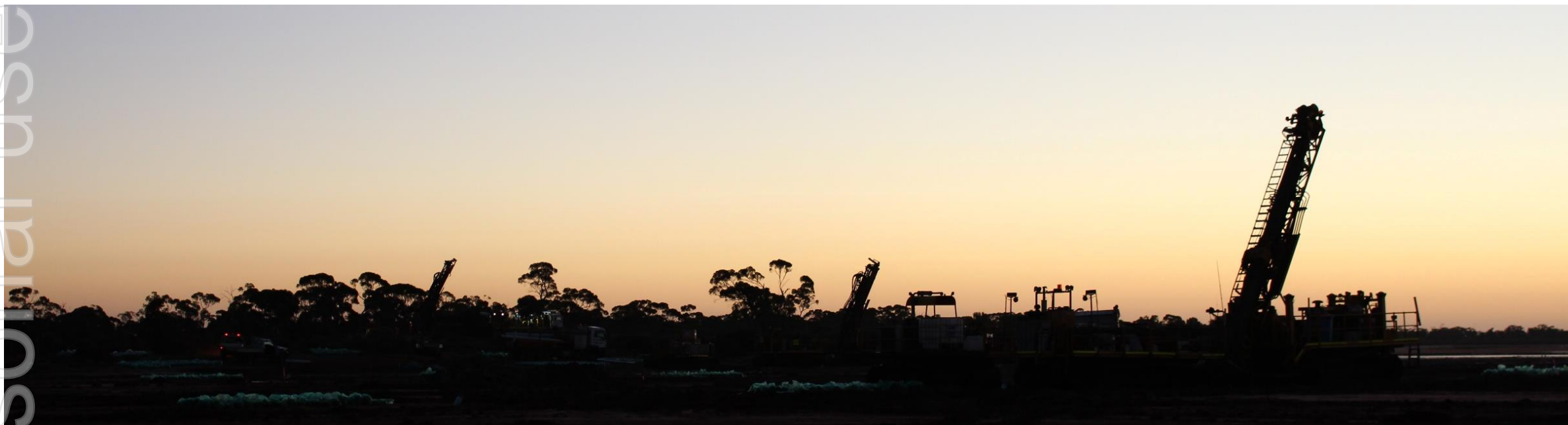


CREATING SHAREHOLDER WEALTH THROUGH EXPLORATION

CORE FOCUS - LAKE ROE GOLD PROJECT



CAUTIONARY STATEMENT



This presentation contains certain forward looking statements with respect to Breaker Resources NL (Breaker) financial condition, results of operations, production targets and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in or implied by those forward looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of Breaker that may cause actual results to differ materially from those expressed in the forward looking statements contained herein. Breaker gives no warranties in relation to the information and statements within this presentation.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Stephane Roudaut BSc (Geology); MSc (Economic Geology); MAusIMM. Mr. Roudaut is the Geology Manager of Breaker Resources NL. Mr. Roudaut 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. Roudaut consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Lake Roe Mineral Resource is based on information announced to the ASX on 20 December 2021. The information in this report that relates to the Manna Mineral Resource is based on information announced to the ASX on 17 February 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The Company confirms all material assumptions underpinning the production targets or the forecast financial information derived from the production targets initially reported in the Company's ASX release of 11 April 2022 continue to apply and have not materially changed. The production targets in this presentation as reported on 11 April 2022 include up to 15.2% Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

INVESTMENT OPPORTUNITY



Lake Roe Gold Project – Core Focus

- 1.7 million ounces (32Mt @ 1.6g/t)¹



We're well funded

- \$23M² cash in the bank
- **\$83M³ cash, post Manna sale**



We're well supported

- Refreshed management team
- Strong register with Electrum, Paulsen and Franklin Templeton



We have a strong discovery pipeline

- Regional Lake Roe gold targets
- Ularring Ni-PGE and Cu-Au play



INVEST IN OUR TEAM



Accomplished Team

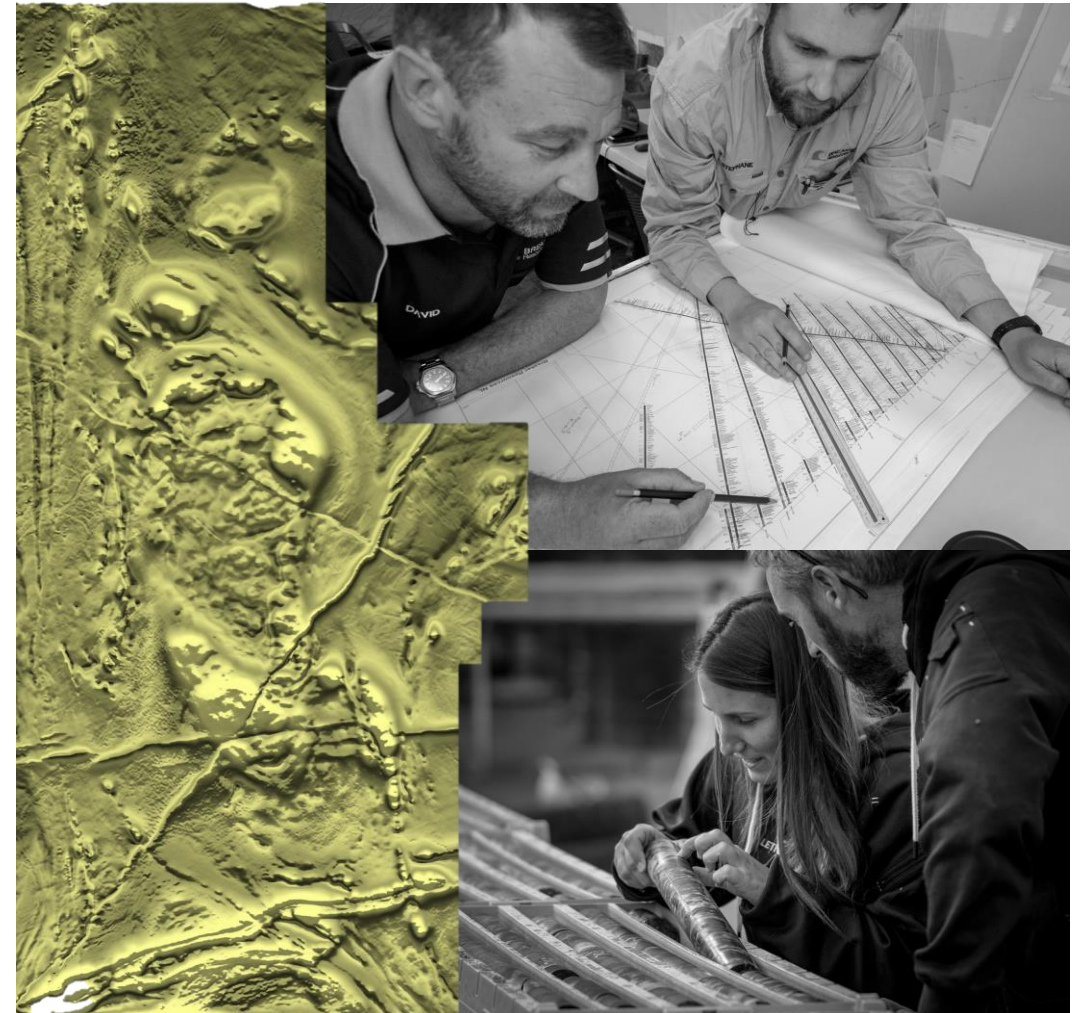
- Refreshed management team
- Highly experienced geologists
- Active Board of industry professionals

Discovery Track Record

- Greenfields explorers with a track record for discovery
- Four meaningful discoveries so far:
 - Bombora, Manna, Claypan, Crescent-Kopai

Increasing shareholder value

- Manna lithium drilled for \$1.6M, sold for \$88M
 - Plus 1.5% NSR on non-precious metals in expanded EL tenure³
- Now assessing Lake Roe commercialisation



STRONG MANAGEMENT & CAPITAL STRUCTURE



Peter Cook
Non-Executive
Chairman
(Interim CEO)

Geologist

- Over 35yrs experience
- Previously Westgold, Metals X, Ramsgate
- Significant mine development experience



Eric Vincent
Non-Executive
Director

Lawyer

- Extensive experience in US capital markets
- President of 10T equity fund
- Former CEO of Electrum Group



Linton Putland
Non-Executive
Director

Mining Engineer

- Over 30yrs experience
- Executive Director at Tesoro Resources
- Mining operations and corporate experience



Mike Kitney
Non-Executive
Director

Metallurgist

- Over 40yrs experience
- Involved in project development globally
- Highly experienced mineral processing expert



Mark Edwards
Non-Executive
Director

Solicitor

- Over 33yrs experience
- Resources and corporate law professional
- Project financing and deal structure

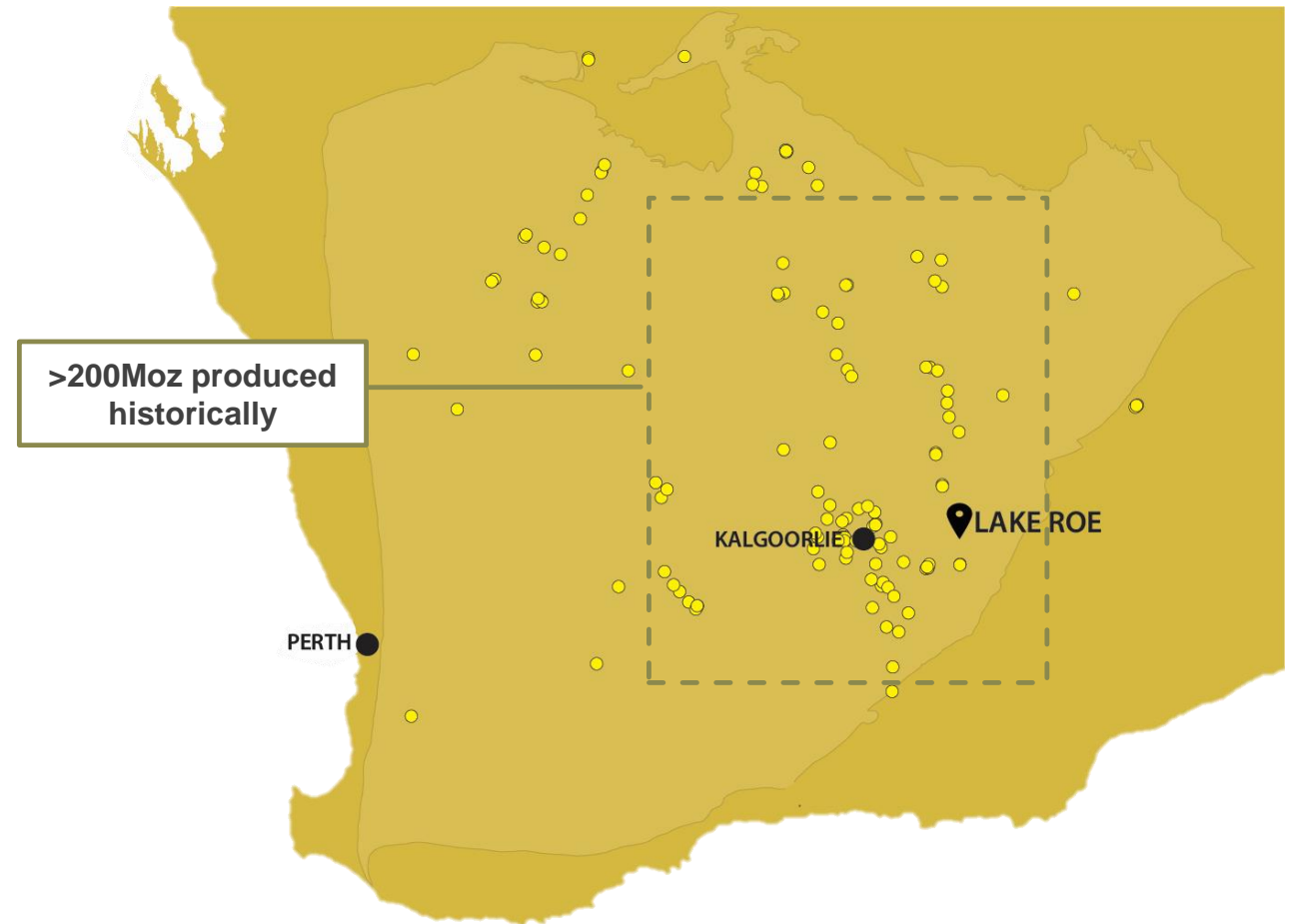
Management	Position
Sam Smith	COO
Alastair Barker	Exploration Manager
Stephane Roudaut	Geology Manager
Lisa Wynne	CoSec/CFO
Sarah Sutcliffe	Corporate Affairs
ASX Code	BRB
Cash	\$23M ¹
Market capitalisation	\$76M
Share price	\$0.23 ²
Shares on issue	326M
Unlisted options	19M
Significant shareholders	
Electrum	10%
Paulson & Co	10%
Franklin Templeton	6%

LAKE ROE GOLD PROJECT



In the heartland of global gold production

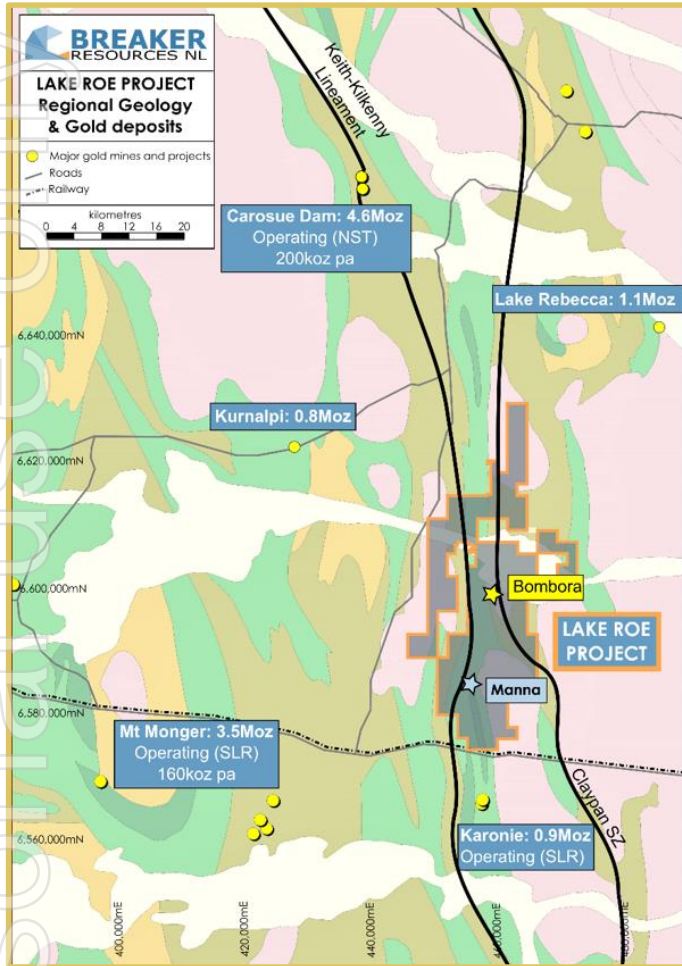
- Tier 1 services, consultants, contractors and workers on the doorstep of our operation
- Low risk jurisdiction, ranked in top 5 of the Fraser Mining Attractiveness Index consistently
- In the Kurnalpi Terrane in the Eastern Goldfields, responsible for deposits like Sunrise Dam and Granny Smith
- Over 218 tonnes of gold produced in WA annually



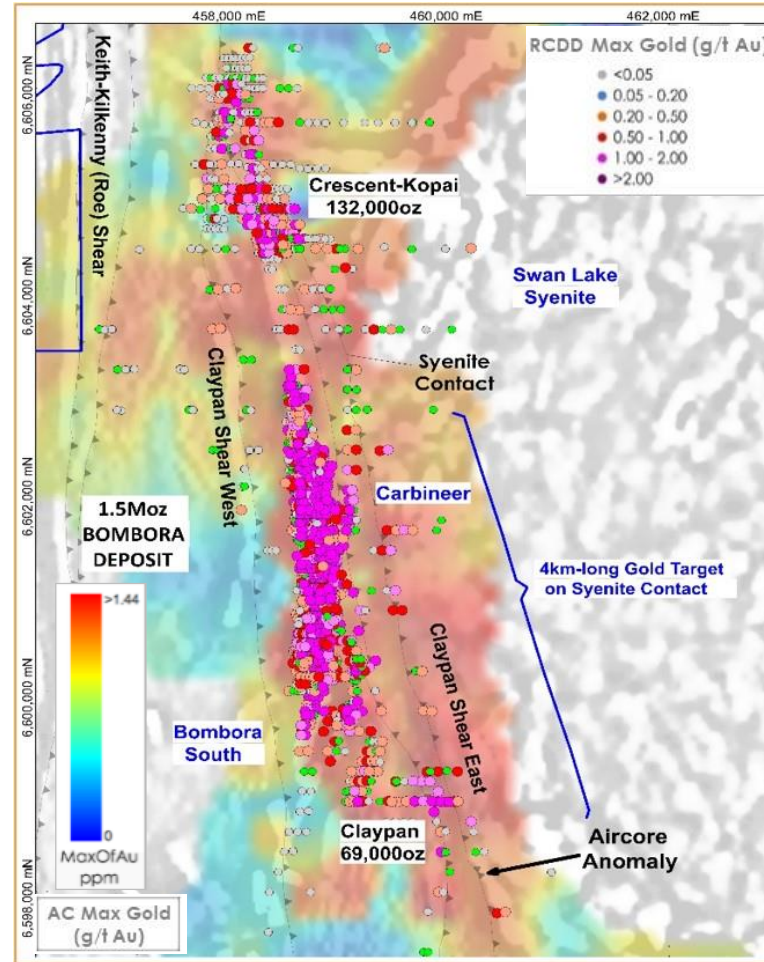
LAKE ROE GOLD PROJECT



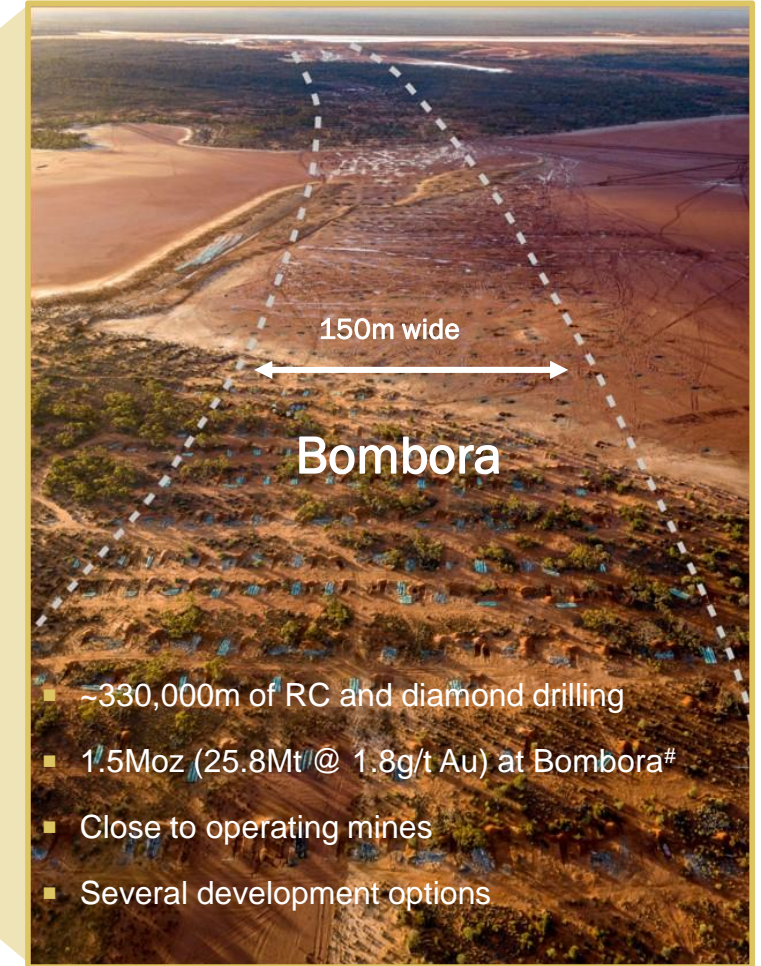
Lake Roe Regional Geology



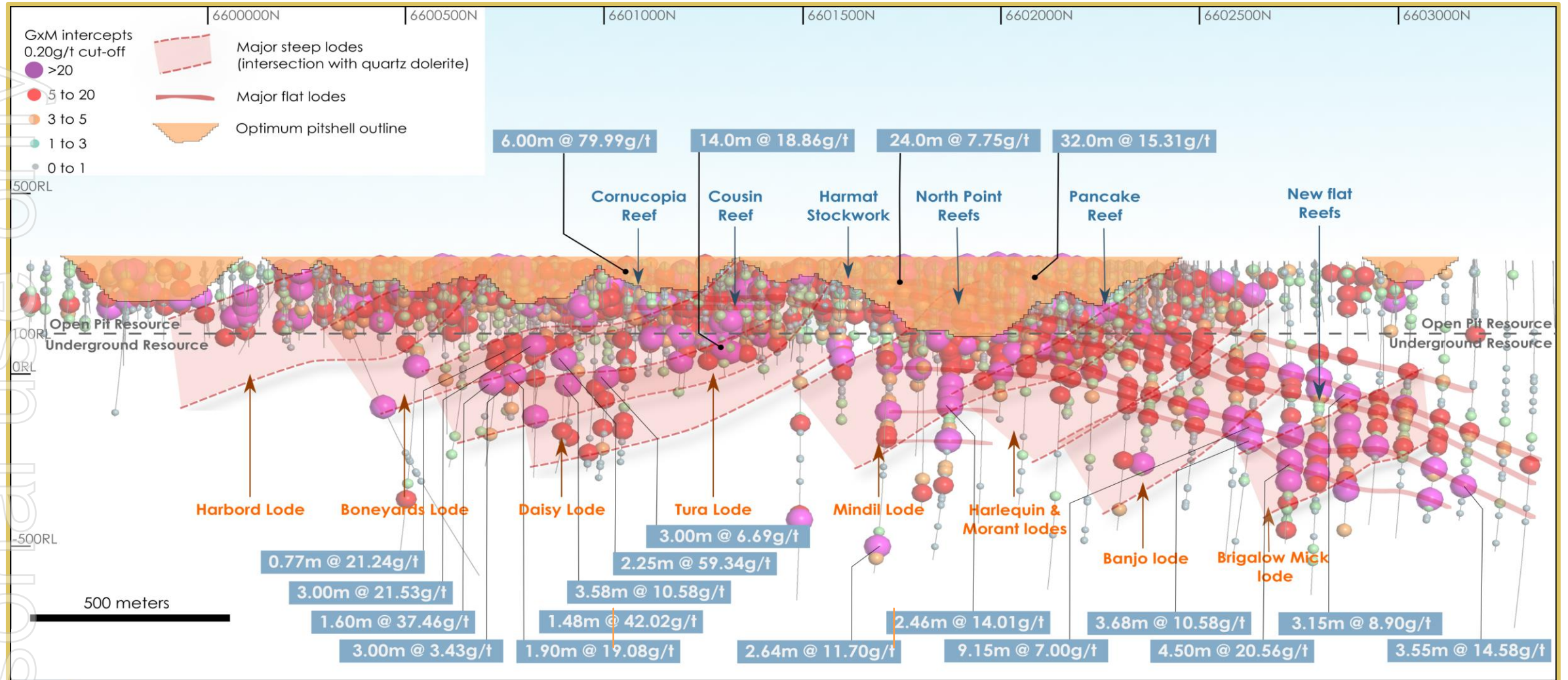
Plan View of 9km Gold System



150m wide Bombora Sill



1.5MOZ BOMBORA DEPOSIT



Large gold deposit

Open at depth

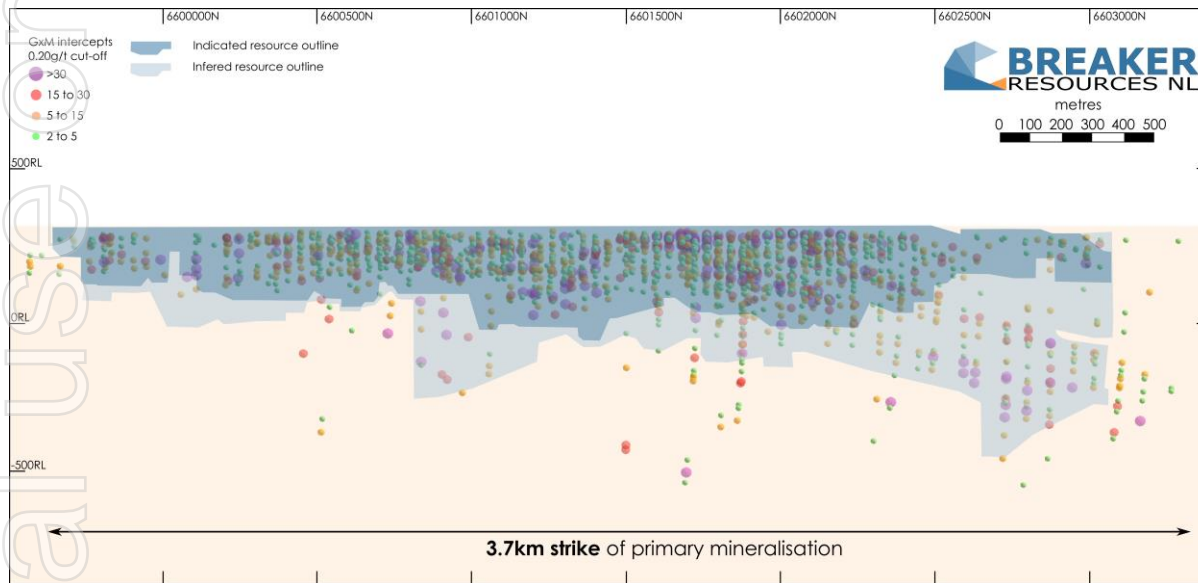
Continuous mineralisation

#ASX Release 13/09/2022

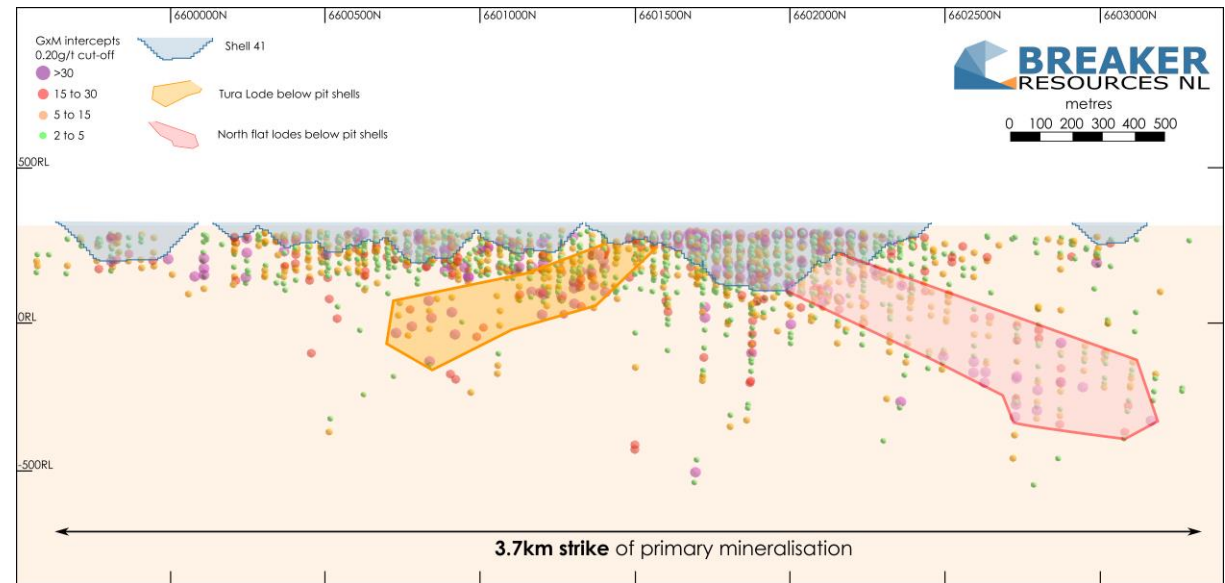
OPEN PIT & UNDERGROUND POTENTIAL



1.5Moz resource - 778koz indicated#



Large open pit and two underground mining fronts



ASX Release 20/12/2021

* ASX Release 31/07/2022

SCOPING STUDIES SHAPING UP



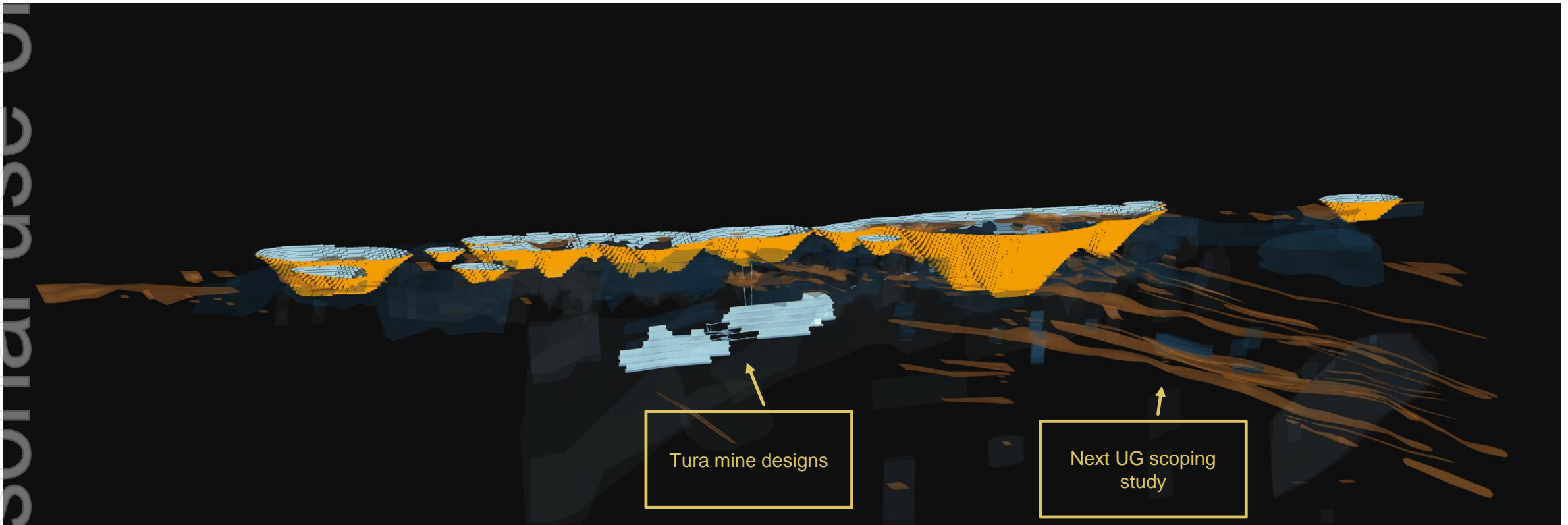
Scoping study done on open pit and underground



Open 'starter pit' recovering ~273koz[#]



Tura underground lode recovering 88koz^{*}



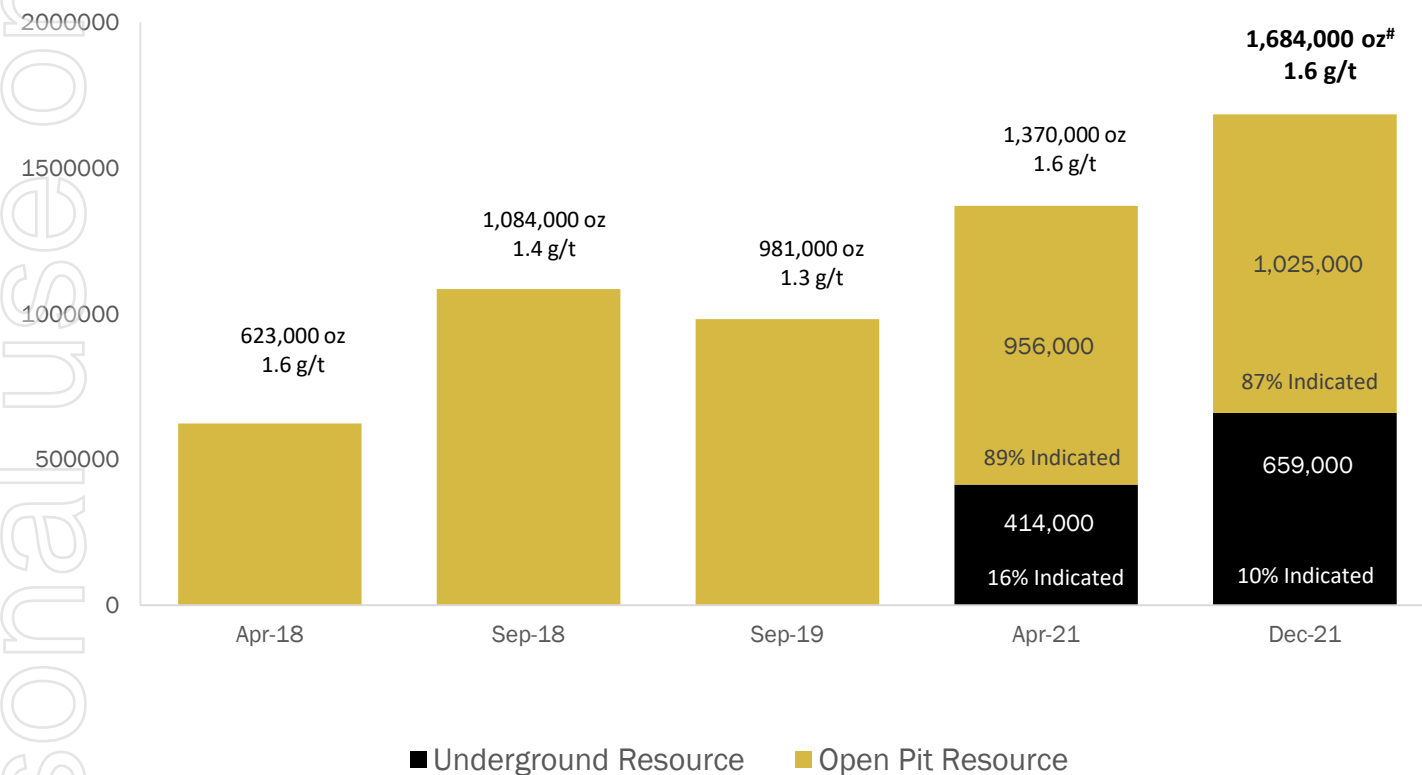
Tura mine designs

Next UG scoping study

INDICATORS OF FUTURE GROWTH



Historical Resource Growth



- Pegged in December 2015
- Discovered in February 2016
- Maiden resource in April 2018
- Latest resource update in December 2021
- Discovery cost AUD\$40/oz

BUILDING A GOLD CAMP



Regional targets

- Manna Gold
- Booty
- Bombora East
- Winward

Bombora

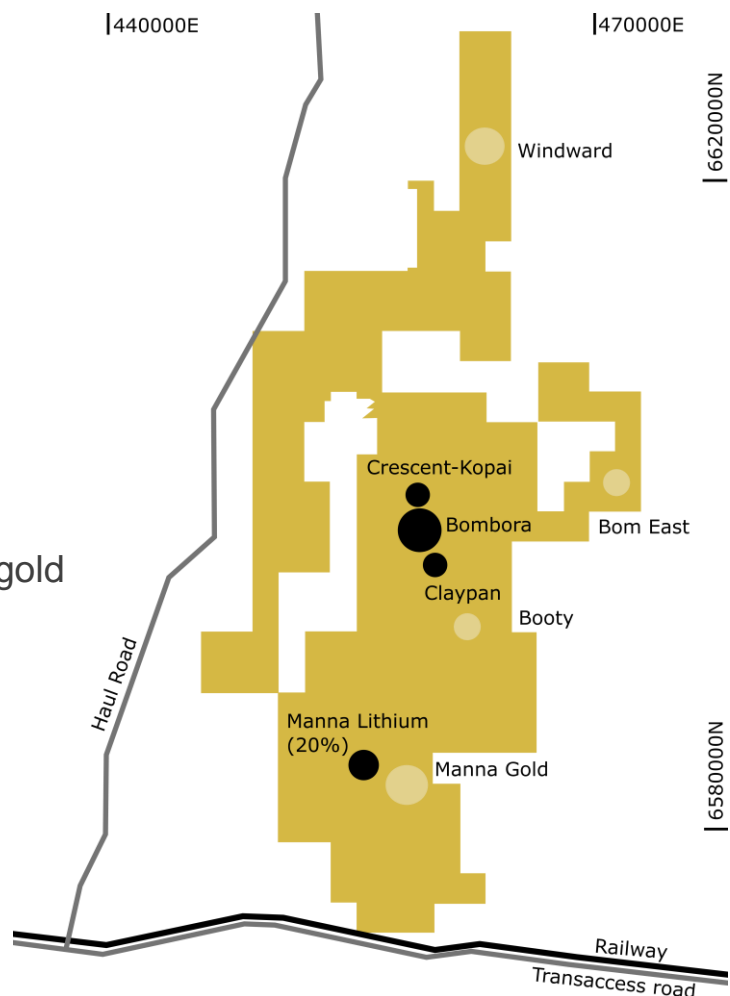
- 1.5Moz (25.8Mt @ 1.8g/t Au)[#] Lake Roe gold project

Crescent - Kopai

- 132,000oz (4Mt @ 1.0g/t)[#]

Claypan

- 69,000oz (2Mt @ 1.1g/t)[#]



Several other drill targets and potential satellite pits within 20km of Bombora

DEVELOPMENT WORK PROGRAM



Planning Schedule

Mill throughput analysis (Q4 22)

CAPEX pricing (underway)

Updated pit optimisation (Q4 22)

Manual mine planning (underway)

Underground designs on the North Flats (Q4 22)

Finalise any outstanding geotech and MET work (Q1 23)

Permitting (ongoing)

OUR TIMELINE



Bombora Discovery

First RC drill intersections

April 2016

Bombora Maiden Resource

624,000oz at 1.6g/t

April 2018

Resource Upgrade

81% of Resource is drilled to indicated category

September 2019

Resource Upgrade

1.7Moz @ 1.6g/t

December 2021

Planned Phase 1 Development Study

Q1 2023

Extensional & Infill Drilling

Diamond drilling defines structure and MET testing work done

April 2017

Resource Upgrade

Bombora at 1.1Moz

September 2018

Pre-mining Studies

Metallurgy, environmental, geotech, and hydro studies

2019

Maiden Underground JORC

1.4Moz with 414,000oz in underground

April 2021

Pre-Development Activities

- Mine Planning
- Mill studies
- Hydrogeology
- Permitting

Q4 2022

Targeted DFS

Q4 2023

Completed

Planned & Underway

FUNDED THROUGH TO DEVELOPMENT



MANNA
JV
SOLD

\$87.9M Sale Total

Gold rights preserved

1.5% NSR on
expanded area of the
deal

- \$23M cash at bank currently
- Add \$60M¹ cash from Manna sale
- Will result in \$83M cash at bank

*Likely to fund equity portion
of a debt/equity financing for
Lake Roe mine*

COMMITMENT ESG



Committed to ESG, positively impacting shareholder value



Sustainability

Renewable power,
recycle water for
processing, lower
costs



Collaboration

Partnerships with
local stakeholders,
heritage and
pastoralists



Opportunities

Employment
opportunities for
remote
communities



Diversity

Targets to build
participation for
female and
Indigenous
employees

SUMMARY



- ✓ Refreshed management team
- ✓ Committed to shareholder value
- ✓ Gold asset ready for development
- ✓ New exploration targets ready to drill

**\$83M cash (25c
per share) to
fund our future**

Building a business with rapid and visible change