

LAKE ROE GOLD PROJECT

Bonanza gold results from Northern Flats and Tura primary lodes beneath Bombora Discovery

Coarse visible gold and 199.1 g/t intercept among the latest results

Breaker Resources NL (ASX: BRB; the **Company** or **Breaker**) is pleased to advise of the results from an additional 6 deeper diamond drill holes as part of the resource development program beneath the Bombora Discovery at its Lake Roe Gold Project.

Five holes targeted the Northern Flats lode structures with every hole delivering substantial (>10 grams x metre) results.

Best results from the Northern Flats include:

- **0.78m @ 199.1 g/t gold from 659.37m in BBDD158 (est. true width = 0.54m)**
- **1.18m @ 8.63 g/t gold from 460.0m in BBDD158 (est. true width = 0.82m)**

The one diamond hole targeting extensions of the Tura lode also returned significant results including:

- **10.27m @ 6.09g/t gold from 348.5m (est. true width = 5.2m)**
- **1.20m @ 60.52 g/t gold from 129.8m (est. true width = 1.1m)**

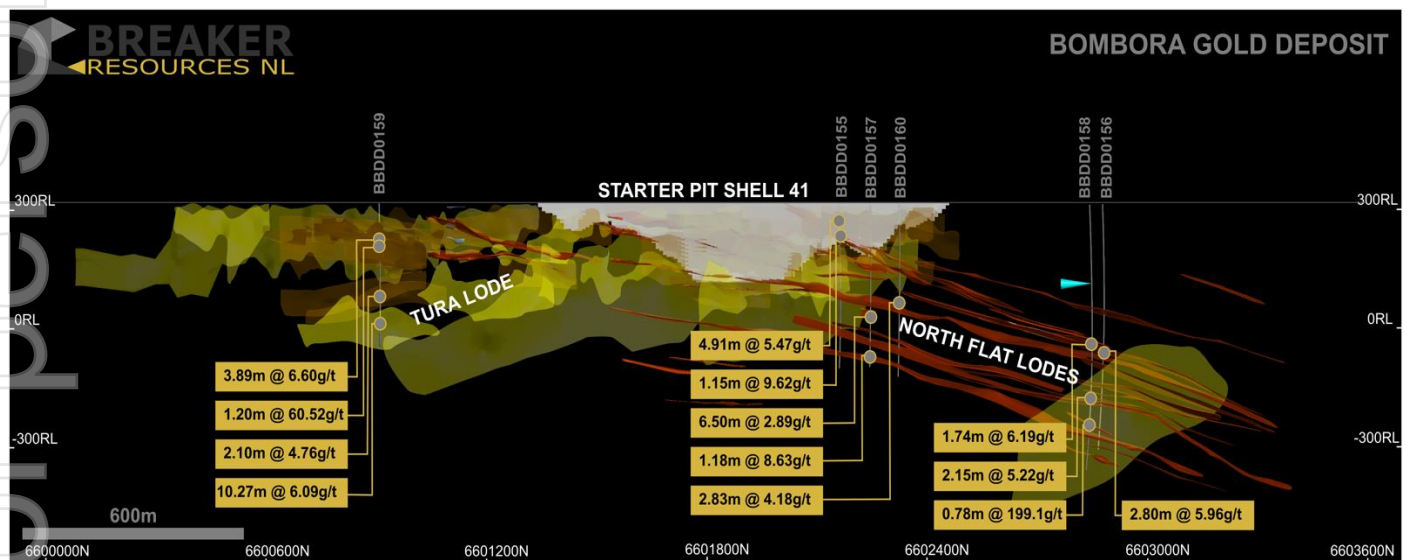


Figure 1: Bombora long-section (Looking West) with location of new drill results.

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Breaker's CEO, Sam Smith said:

"This is exciting stuff for Breaker!

These results continue to show how consistent the underground lodes are. Our previous mining studies* have confirmed the Tura lode has what it takes to sustain a meaningful underground production source beneath any future Bombora open pit. The lode continues to expand at depth with the results showing it has further potential to grow.

We now turn our focus to mine development studies on the Northern Flats. Our latest drilling continues to validate our structural model and in particular, their consistent predictable continuity and the structural controls of the high grade ore shoots within them."

Northern Flats Lodes - Drilling

Drillholes BBDD0155, BBDD0156, BBDD0157, BBDD0158 and BBDD0160 were targeting the series of stacked, shallow north plunging flat lodes located below and north of the future open pit. The Northern Flat lodes have been drill tested over a strike of 2km and remain open at depth. The lodes fracture horizontally across the main brittle dolerite host with the intersection points of the steep west-dipping structures and steeper east-dipping structures creating dilation zones with thicker higher-grade shoots within them.

With reference to the bonanza hit result of 199.1 g/t gold, it sits within one of the Northern Flat lodes which previously returned 1.3m @ 42.7 g/t gold within 4.6m @ 12.5 g/t in BBDD0096W2, just 40m south and up-dip (ASX release 17 June 2020).

These latest results continue to confirm the Company's belief that the Northern Flats lode structures can become a significant future underground mining source to complement and extend a mine-life at Lake Roe.

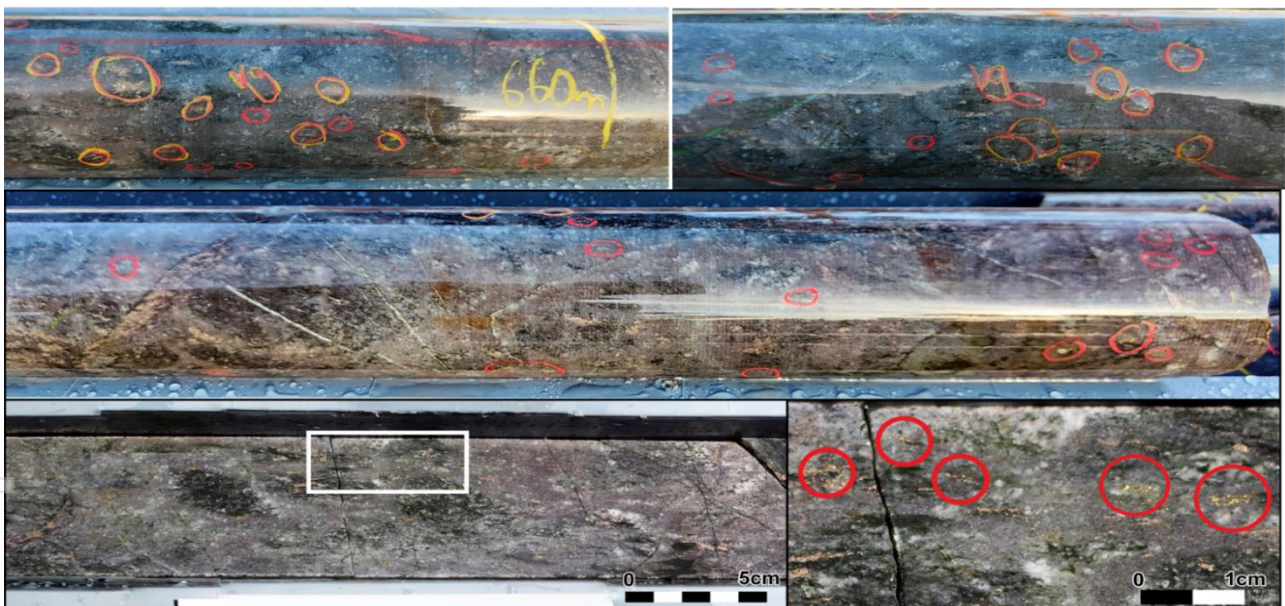


Figure 2: Visible gold from 199.1g/t in BBDD0158 from 659.37m to 660.15m

Tura Lode - Drilling

The Tura lode is the main sub vertical, steep lode at Bombora, characterised by continuous mineralisation along the shear, within the magnetic quartz dolerite. Numerous high grade shoots are present within the Tura lode, associated with structure intersections. Drillhole BBDD0159 was targeting the Tura lode which is the main mineralised sub vertical shear zone at Bombora.

This hole intersected a number of the primary mineralised lodes beneath the Bombora open pit. Its main target was a down plunge extension of the Tura lode which successfully returned a solid intercept of 10.27m at 6.09 g/t (est. true width of 5.3m).

Interestingly the three other known lode structures intersected in the hole all returned significant high-grade results adding to their capacity for underground extraction as well.

Future Focus

Breaker has called a temporary halt to its drill-out of the underground lodes at Bombora whilst it completes revised and additional work on mine development studies for open pit and underground mining at Bombora.

This is an essential step and feeds into the completion of definitive feasibility for the development of the project.

In the meantime, Breaker's team has worked up a number of regional targets which it believes could add to the overall Lake Roe Gold project. During the hiatus in resource drilling its team will move onto more detailed reconnaissance and greenfields-type works on these areas.

Table 1: Bombora Deeps significant (> 10 grams x metres and 1.0 g/t cut-off grade) results:

Hole	Collar E	Collar N	RL	Dip	Azi	Intercept	From	True Width Est.
BBDD0155	458552	6602159	314	90	-57	4.91m at 5.47 g/t Au	44.4m	4.42m
						1.15m at 9.62 g/t Au	95.19m	0.81m
BBDD0156	458520	6602877	314	90	-57	2.80m at 5.96 g/t Au	444.2m	1.96m
BBDD0157	458543	6602245	314	90	-57	6.50m at 2.89 g/t Au	336.5m	4.55m
						1.18m at 8.63 g/t Au	460m	0.82m
BBDD0158	458552	6602842	314	90	-57	1.74m at 6.19 g/t Au	422.65m	1.22m
						2.15m at 5.22 g/t Au	580m	1.51m
						0.78m at 199.1 g/t Au	659.37	0.55m
BBDD0159	458669	6600907	314	90	-57	3.89m at 6.60 g/t Au	114m	3.50m
						1.2m at 60.52 g/t Au	129.8m	1.08
						2.1m at 4.76 g/t Au	348.5m	1.89m
						10.27m at 6.09 g/t Au	348.5m	5.31m
BBDD0160	458555	6602324	314	90	-57	2.83m at 4.18 g/t Au	293.63m	1.98m

*ASX Releases 12/04/2022 & 31/07/2022

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 and is eligible to receive employee incentives in his role. 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 they appear.

This announcement was authorised by the Board of Directors.

ANNEXURE 1: JORC Code (2012 Edition) Table 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	Holes were drilled to variable depth dependent upon observation from the supervising geologist. Diamond core is drilled HQ3, HQ or NQ2 dependent upon ground conditions. Core is cut in half by a diamond saw on site and half core is submitted for analysis except duplicate samples which are submitted as quarter core.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was undertaken using Breaker Resources' (BRB) sampling protocols and QAQC procedures in line with industry best practice, including standard and duplicate samples.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.</i>	Half core samples were taken with a diamond saw generally on 1m intervals or on geological boundaries where appropriate (minimum 0.3m to maximum of 1.2m). The samples were sent to ALS in Perth. Samples were sorted, dried, crushed to 10mm, pulverised to -75µm and split to produce a 50g charge for fire assay analysis for gold.
Drilling techniques	<i>Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	Diamond core is HQ3, HQ or NQ2. Core is orientated using Reflex orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by BRB field staff at Lake Roe.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Diamond drillers measure core recoveries for every drill run completed using either three or six metre core barrels. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is confirmed by BRB staff during core orientation activities on site and recorded into the database.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Various diamond drilling additives (including muds and foams) have been used to condition the drill holes to maximise recoveries and sample quality. Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no significant loss of material reported in the mineralised parts of the diamond core to date.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of</i>	Drill holes were logged for lithology, alteration, mineralisation, structure, weathering, wetness

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	and obvious contamination by a geologist. Data is then captured in a database appropriate for mineral resource estimation.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Diamond core logging is both qualitative and quantitative in nature and captures downhole depth, colour, lithology, texture, mineralogy, mineralisation, alteration and other features of the samples. All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were logged in full.
	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core samples were cut in half using a conventional diamond core saw. Half core samples were collected for assay except duplicate samples which are quarter cut. An entire half core sample is retained and stored in core trays.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	n/a
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The samples were sent to an accredited laboratory for sample preparation and analysis. All samples were sorted, dried pulverised to - 75µm to produce a homogenous representative 50g sub-sample for analysis. A grind quality target of 85% passing -75µm has been established.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Diamond core sample intervals are based on geological intervals typically less than a nominal 1m. Quality control procedures involved the use of Certified Reference Materials (CRM) along with sample duplicates (submitted as quarter core). Selected samples are also re-analysed to confirm anomalous results. ALS's QAQC included insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing -75µm as part of their own internal procedures.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Sample duplicates for diamond drilling (quarter core) are taken at least three times in every 100 samples. All samples submitted were selected to weigh less than 3kg to ensure total preparation at the pulverisation stage. Duplicate sample results are reviewed regularly for both internal and external reporting purposes.
Quality of assay data and laboratory	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical technique used a 50g fire assay is appropriate to detect gold mineralisation. The use of fire assay is considered a total assay.

Criteria	JORC Code explanation	Commentary
tests		Photonassay on full samples was also used as duplicates for high grade intercepts.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to determine any reported element concentrations.
	<i>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.</i>	BRB inserted CRMs and duplicates into the sample sequence, which were used at the frequency of three CRMs and three duplicates per 100 samples. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing -75µm was being attained. Laboratory QAQC involved the use of internal lab standards using CRMs, blanks, splits and replicates.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Alternative BRB personnel have verified the significant results outlined in this report. It is considered that the Company is using industry standard techniques for sampling and using independent laboratories with the inclusion of Company standards on a routine basis.
	<i>The use of twinned holes.</i>	n/a
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary geological and sampling data were recorded digitally and on hard copy respectively, and are subsequently transferred to a digital database where it is validated by experienced database personnel assisted by the geological staff. Assay results are merged with the primary data using established database protocols run in house by BRB.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations were undertaken other than to average any repeated analysis for each individual sample.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collars are initially located by handheld GPS and then picked up by an accredited surveyor. GPS elevation values are corrected where necessary using a digital elevation model from a LIDAR survey. Expected accuracy is +/- 4m for easting, northing and RL (GPS) and +/- 0.1m or less for surveyed and LIDAR elevation point data. All diamond holes are gyro surveyed for rig alignment and downhole at the completion of the hole.
	<i>Specification of the grid system used.</i>	The grid system is GDA94 MGA, Zone 51.
	<i>Quality and adequacy of topographic control.</i>	As detailed above.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drill holes are on 40m, 80m or reconnaissance variable spacings. The diamond drill holes are drilled on 40m or 80m spacing to confirm continuity (40m spacing), establish extensions (80m spacing) or to clarify structure and/or assess potential.
	<i>Whether the data spacing and distribution is</i>	Drill holes on 40m or 80m spacing are generally

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<i>sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	adequate for Mineral Resource estimation.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to diamond drill core.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Angled diamond drilling has so far confirmed three mineralisation orientations. The geometry of the various lodes (steep, flat or west-dipping) and drill hole orientation dictates the degree of sample bias arising from drill orientation.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Sample bias arising from orientation is discussed above.
Sample security	<i>The measures taken to ensure sample security.</i>	Diamond drill samples submitted were systematically numbered and recorded, bagged in labelled polyweave sacks and dispatched in batches to the laboratory's Kalgoorlie facility by BRB personnel. The laboratory confirms receipt of all samples on the submission form on arrival. All assay pulps are retained and stored in a Company facility for future reference if required.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No formal audits/reviews have been conducted on sampling technique or data to date. However a scanning of sample quality (recovery, wetness and contamination) as recorded by the geologist on the drill rig against assay results occurs with no obvious issues identified to date.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The diamond drill holes are located on tenement M28/388, which is held 100% by BRB. There are no material interests or issues associated with the tenement.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Historical holders of the Project area include Poseidon Gold, WMC, Mt Kersey Mining and Great Gold Mines. Vertical rotary air blast and aircore drilling undertaken in the period 1991 to 1998 identified a zone of strong gold anomalism that extends over a potential distance of 4km under thin (5-10m) cover (maximum grade of 4m at 0.71g/t Au). Although the prospectivity of the trend was recognised by previous explorers, rigorous anomaly definition and appropriate follow-up of encouraging results did not occur, apparently due to "non-geological" factors, including inconvenient

Criteria	JORC Code explanation	Commentary
		tenement boundaries at the time of exploration and changes in company priorities and market conditions.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>BRB is targeting Archean orogenic gold mineralisation near major faults.</p> <p>Gold is associated with subsidiary faults of the Claypan Shear Zone and occurs preferentially in the Fe-rich part of a fractionated dolerite in an area of shallow (5m to 20m) transported cover. The dolerite is folded into a domal geometry between two major shear zones ("domain" boundaries) that converge and bend in the vicinity of the project.</p> <p>The main exploration target is high-grade lode, stockwork, disseminated and quartz vein gold mineralisation hosted by different phases of the fractionated dolerite.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar;</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar;</i> • <i>dip and azimuth of the hole;</i> • <i>down hole length and interception depth;</i> • <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Refer to Appendix 1 for significant results from the diamond drilling.</p> <p>Drill hole locations are described in the body of the text, in Appendix 1 and on related Figures in this report.</p>
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Grades are reported above a nominal lower cut-off grade of 1.0g/t Au. A minimum intercept length of 0.3m and a minimum of 10 gram x meter applies to the sampling in the tabulated results presented in the main body of this release. Up to 2m of consecutive internal dilution have been included.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	All reported diamond drill assay results have been length weighted (arithmetic length weighting).
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	None undertaken.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').</i></p>	<p>All drill hole intercepts are measured in downhole metres.</p> <p>Approximate adjustment to adjust from down-hole length to estimated true width are as follows:</p> <p>Steep lodes 50%, Flat Lodes 70% and West Lodes 90%</p> <p>In areas of reconnaissance drilling the structural orientation(s) are still being ascertained and are</p>

Criteria	JORC Code explanation	Commentary
		<p>inconclusive.</p> <p>In the process of Resource estimation, the various lodes are wire-framed in three dimensions, a process eliminates sample/volume bias arising from drill hole orientation.</p>
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures and Tables in the body of the text.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Grades are reported above a nominal lower cut-off grade of 1.0g/t A. A minimum intercept length of 0.3m and a minimum of 10 gram x meter applies to the sampling in the tabulated results presented in the main body of this release. Up to 2m of consecutive internal dilution have been included.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	There is no other substantive exploration data.
Further work	<p><i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	Further work is planned as stated in this announcement.