



**BREAKAWAY**  
Resources Limited



**JUNIOR EXPLORERS CONFERENCE 2005**

# CAPITAL STRUCTURE



**BREAKAWAY**  
Resources Limited

**ASX Code** BRW

## Capital Structure

**Shares** 512.7M

**Options (unlisted)** 48.8M

**Market Capitalisation** \$22.5M

## Major Shareholders

**Barminco** 18.0%

**LionOre** 12.6%

# THE PEOPLE



**BREAKAWAY**  
Resources Limited



## BOARD

**Jon Young**

**Chairman**

**Michael Mulroney**

**Managing Director**

**Peter Buck**

**Non-Executive Director**

**Garry Connell**

**Non-Executive Director**

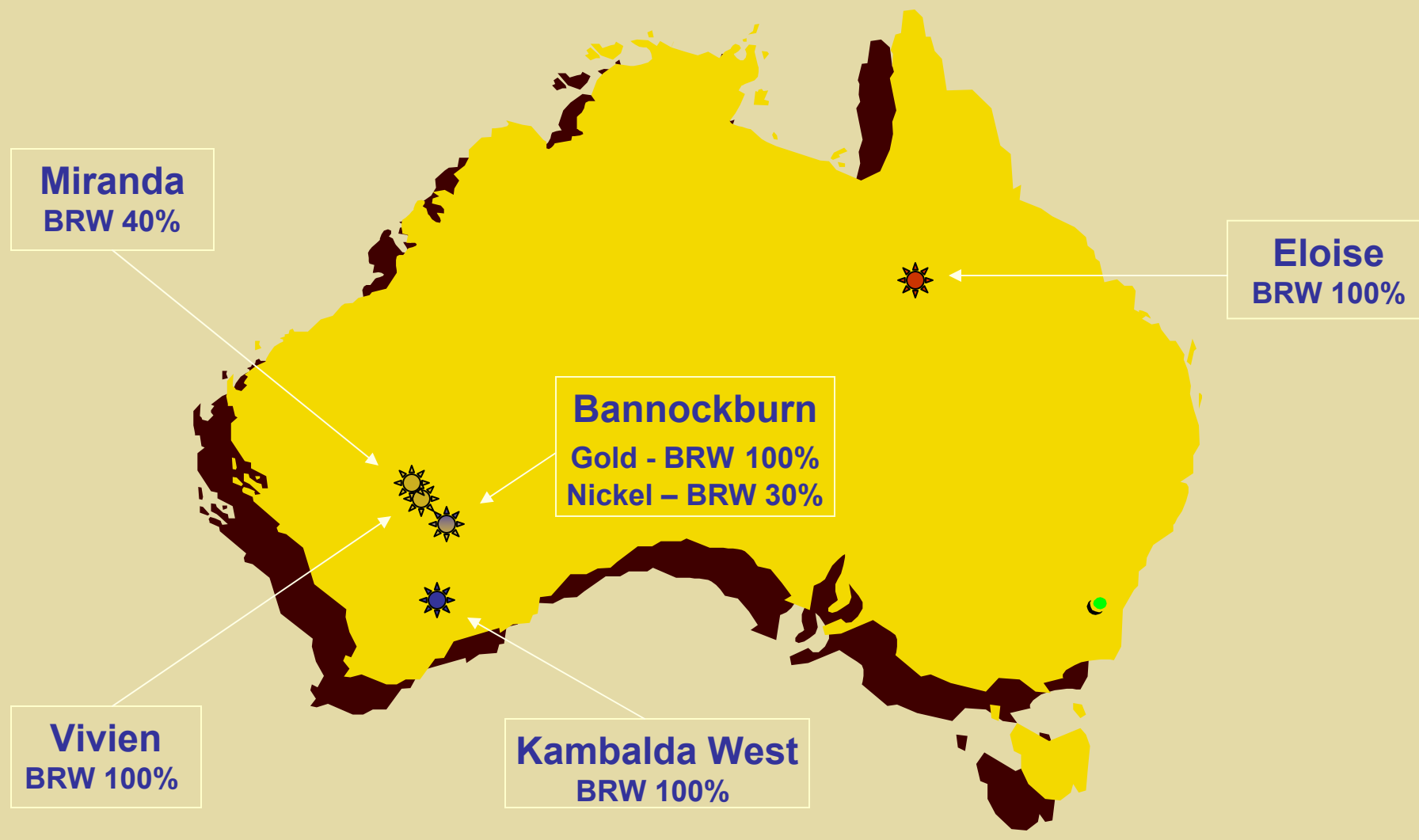
**Grant Mooney**

**Company Secretary**

# DIVERSE ASSET PORTFOLIO



**BREAKAWAY**  
Resources Limited



# GROWING RESOURCE PORTFOLIO



**BREAKAWAY**  
Resources Limited

## NICKEL

302,000 tonnes @ 1.96% nickel  
5,930 tonnes of nickel

## COPPER

30% NPI interest

## GOLD

8.74 million tonnes @ 2.47 g/t gold  
695,000 ounces

# KAMBALDA WEST PROJECT



**BREAKAWAY**  
Resources Limited

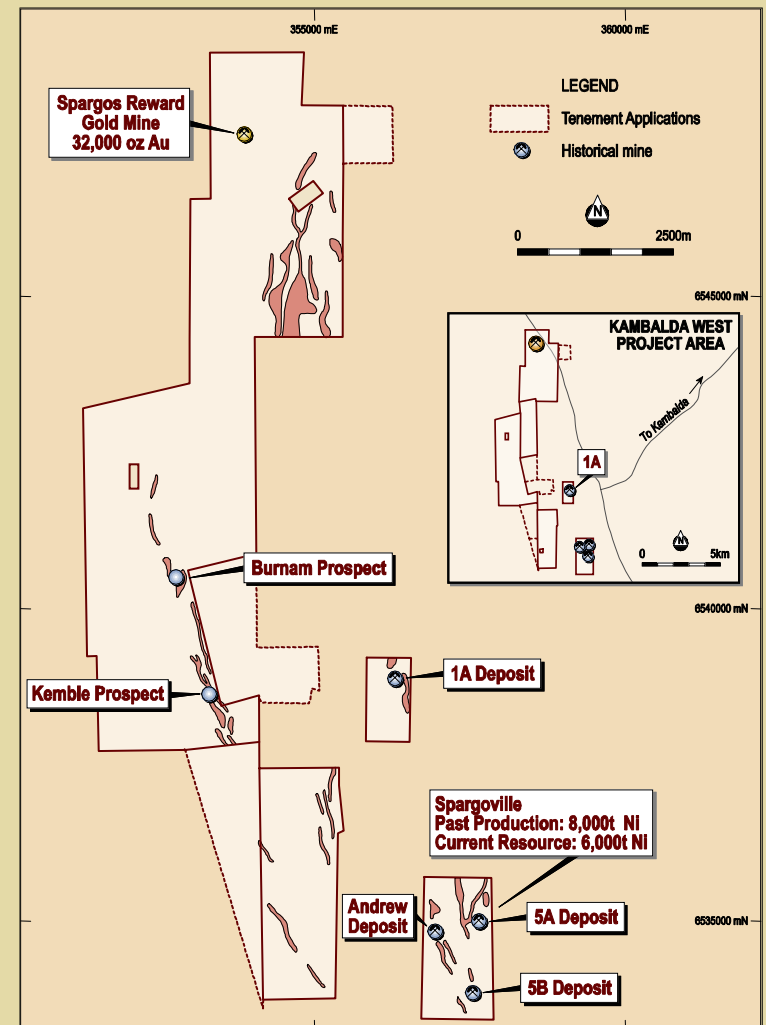
# KAMBALDA WEST

# KAMBALDA WEST OVERVIEW



**BREAKAWAY**  
Resources Limited

- ❖ 65 km<sup>2</sup> project area in proven nickel and gold province
- ❖ Contains both historic nickel and gold production centres
- ❖ Excellent access to regional infrastructure
- ❖ Substantial brown fields nickel exploration program around 4 known deposits
- ❖ Growing green fields nickel and gold exploration profile at Yilmia and Spargos Reward



# CURRENT STATUS



**BREAKAWAY**  
Resources Limited

## Development

- ❖ Feasibility study pending
- ❖ Metallurgical review
- ❖ LionOre strategic alliance

## Advanced exploration

- ❖ Resource expansion focus

## Green fields exploration

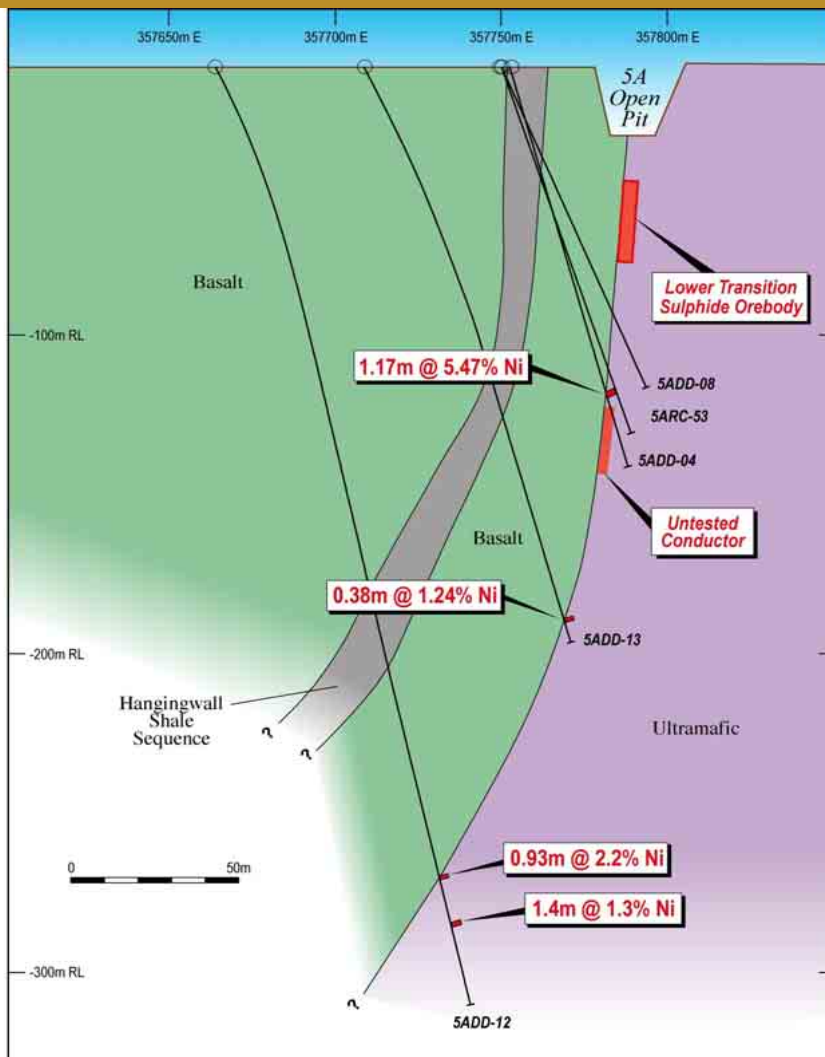
- ❖ Yilmia
- ❖ Spargoville
- ❖ Spargos Reward

LOCATION	Tonnage (t)	Nickel grade (%)	Contained Metal (t)
<b>KAMBALDA WEST</b>			
5A Deposit	41,300	2.63	1,090
5B Deposit	261,500	1.85	4,840
5D Deposit		Pending	
1A Deposit		Pending	
<b>TOTAL RESOURCE</b>	<b>302,800</b>	<b>1.96</b>	<b>5,930</b>

# 5A NICKEL DEPOSIT



**BREAKAWAY**  
Resources Limited

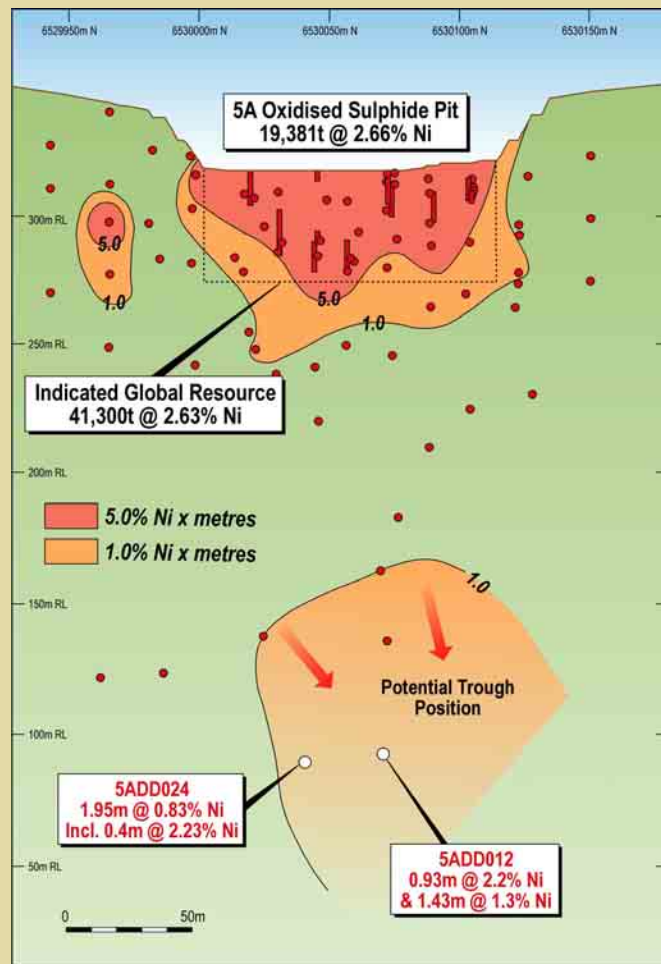


- ❖ Feasibility Study resource 41,000 tonnes at 2.63% nickel, low arsenic content
- ❖ Transition and primary sulphide ore types
- ❖ Proposed metallurgical route and recoveries under review
- ❖ Project permitting virtually complete
- ❖ Deposit open down plunge

# 5A DEPOSIT – RECENT RESULTS



**BREAKAWAY**  
Resources Limited



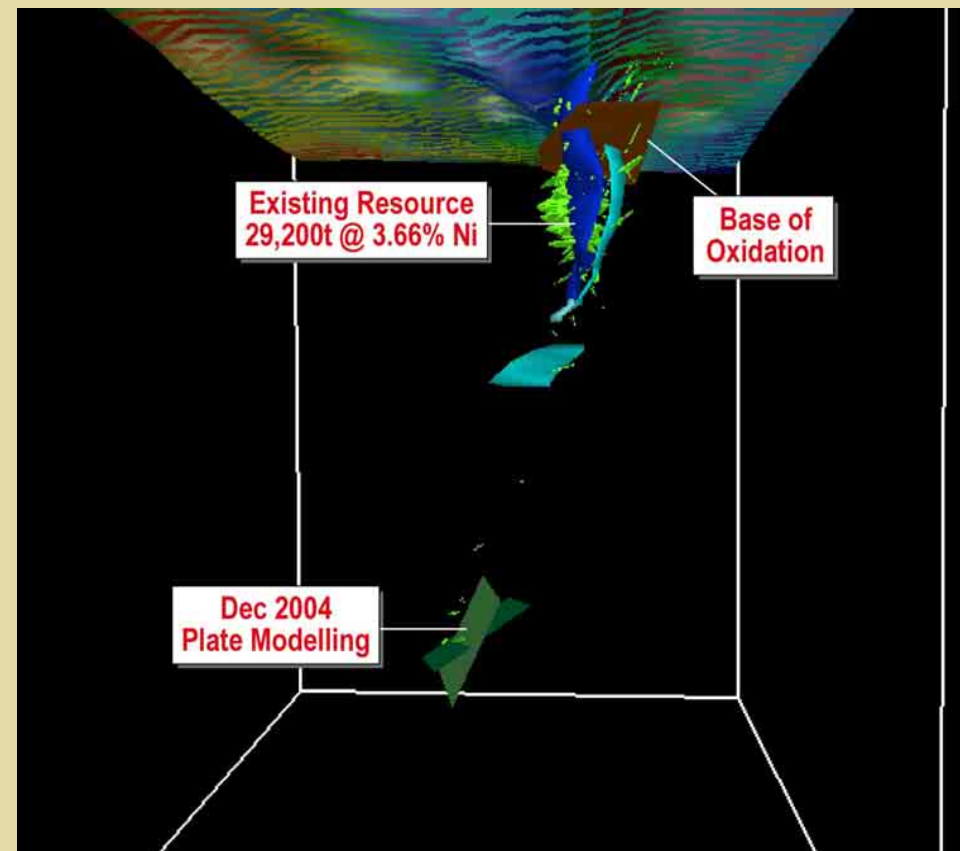
- ❖ Prospective 5A basal contact is mineralised over entire area tested to date
- ❖ DDH5A012 showed potential for development of multiple ore surfaces
- ❖ DTHEM target below 5ADD012 drilled, 5ADD024 intersected sheared contact
- ❖ Remobilised nickel sulphide mineralisation is present in the footwall

# 5A DEPOSIT – THE FUTURE.....



**BREAKAWAY**  
Resources Limited

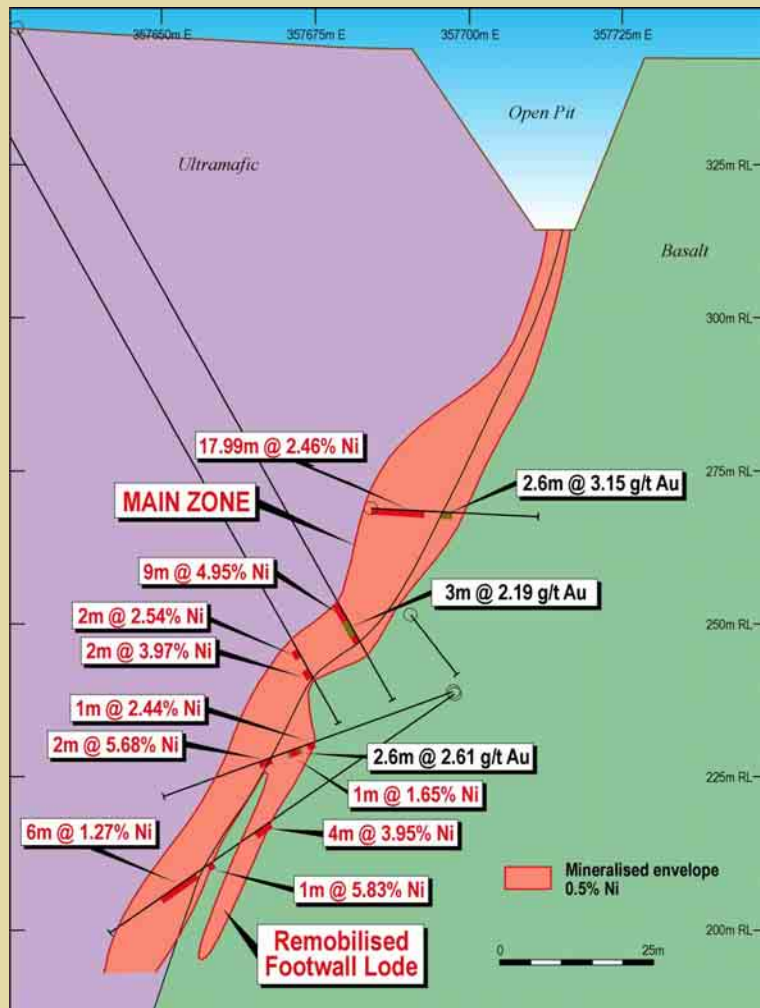
- ❖ Revised DTHEM survey completed in 5ADD024
- ❖ Modelling continues to define conductors to the south of both 5ADD012 and 5ADD024
- ❖ Geology remains favourable for sulphide accumulations
- ❖ Current drilling is targeting along strike potential at Gardner prospect



# 5B NICKEL DEPOSIT



**BREAKAWAY**  
Resources Limited



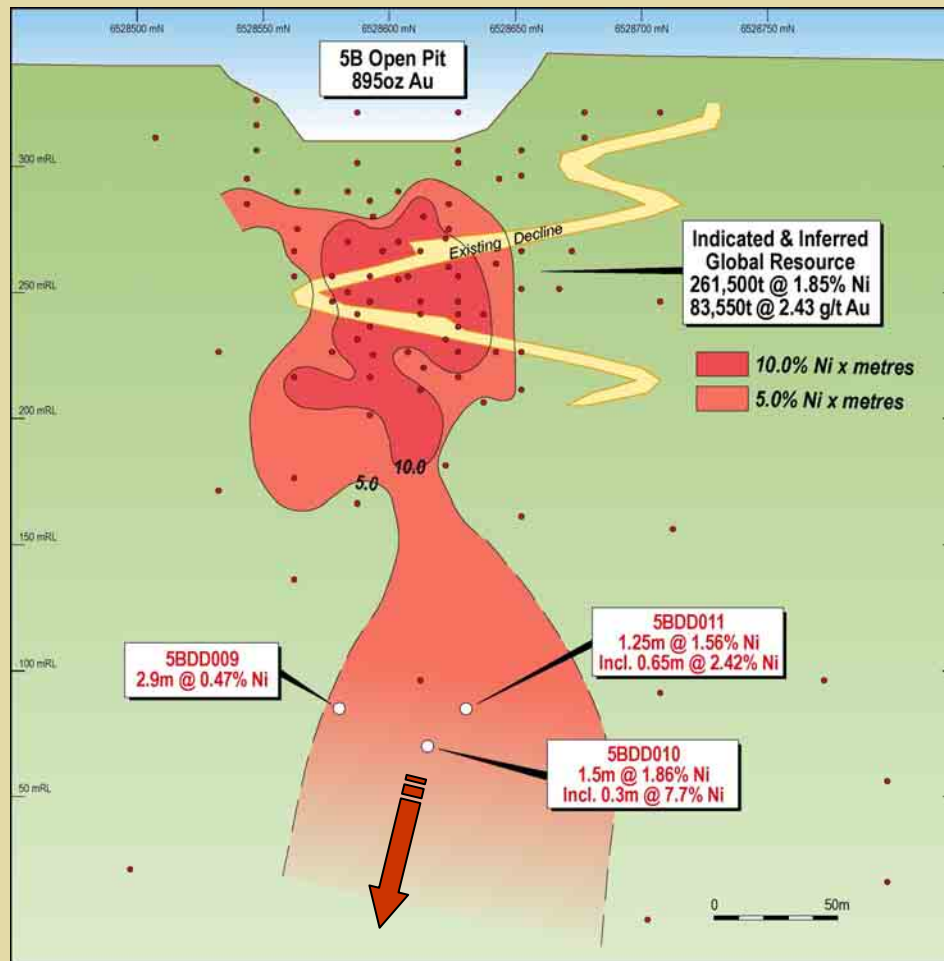
- ❖ 5B deposit discovered by Selection Trust, exploration decline in place
- ❖ Nickel Resource - 261,000 tonnes at 1.85% nickel
- ❖ Gold Resource - 83,550 tonnes at 2.43 g/t gold



# 5B DEPOSIT – DRILL RESULTS



**BREAKAWAY**  
Resources Limited



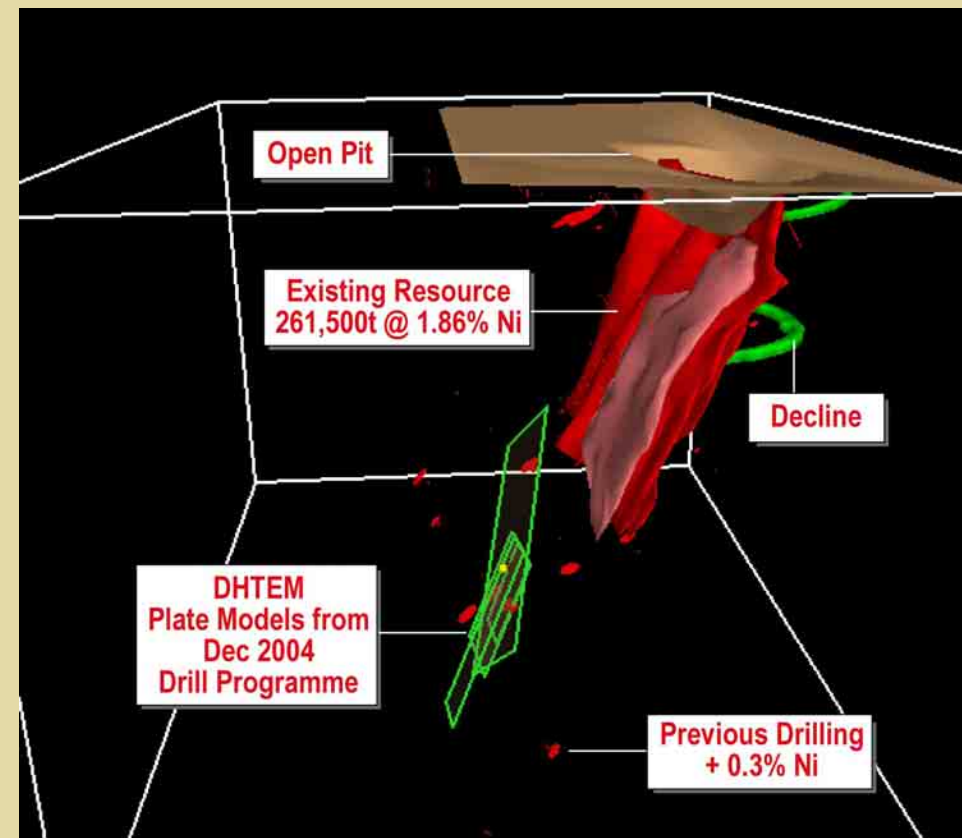
- ❖ Co - development with 5A is possible
- ❖ Classical trough position with strong structural overprint
- ❖ Recent drilling tested conceptual targets at 300 metres vertical depth
- ❖ Drilling defined trough position and established platform for down hole EM program

# 5B DEPOSIT – THE NEXT STEP



**BREAKAWAY**  
Resources Limited

- ❖ DTHEM survey results highlighted several off hole conductors
- ❖ Most conductors identified linked to existing mineralised surfaces
- ❖ Favourable “channel-facies” sequence open at depth
- ❖ Next phase of drilling to infill above 300 metres depth for new resource calculation

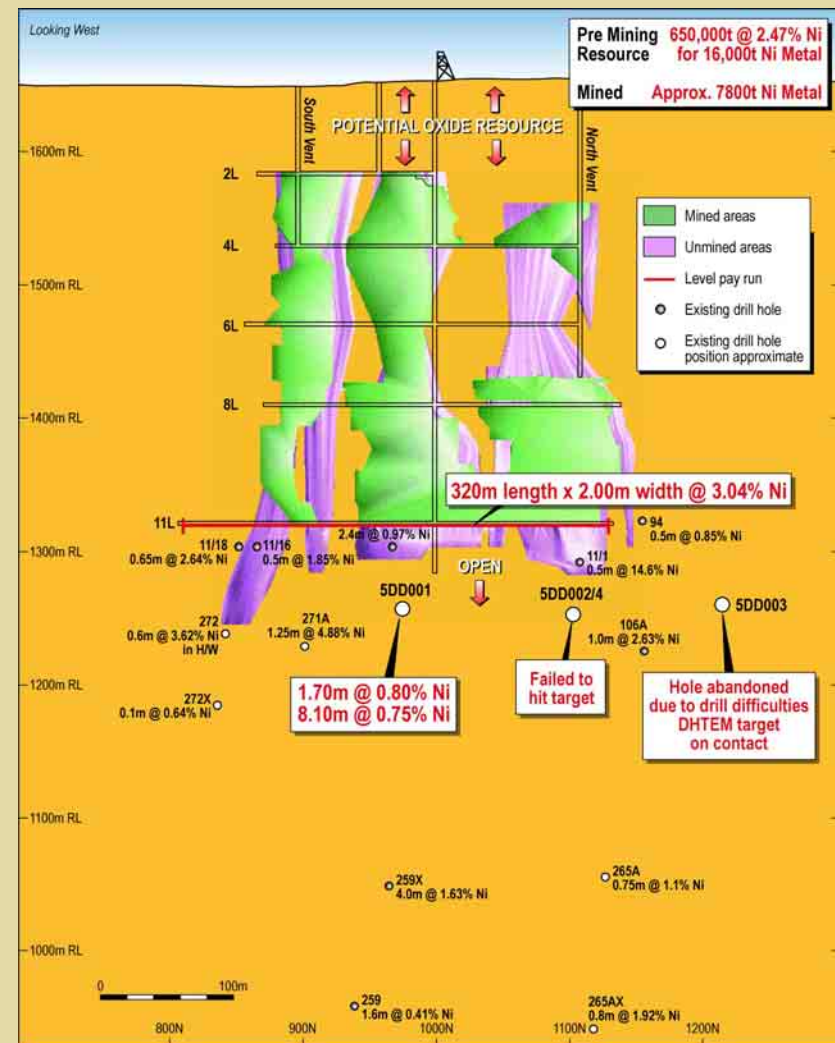


# ANDREWS REVISITED



**BREAKAWAY**  
Resources Limited

- ❖ Andrews Mine closed in 1979 due to low nickel price
- ❖ Significant unmined nickel resource within old workings
- ❖ Previous mining ended in high grade ore!
- ❖ Deposit is open...
- ❖ Recent drilling encountered difficult ground conditions, only one target tested
- ❖ 5DDDH001 located broad zone of disseminated nickel below 11 Level in central portion

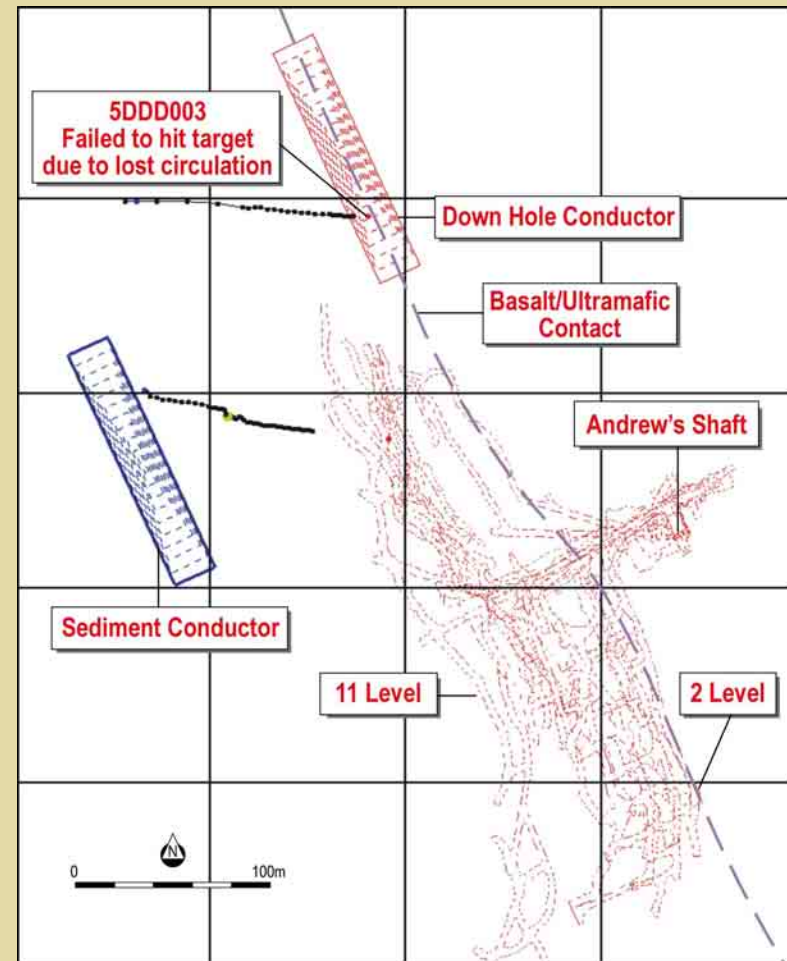


# ANDREWS' POTENTIAL ...

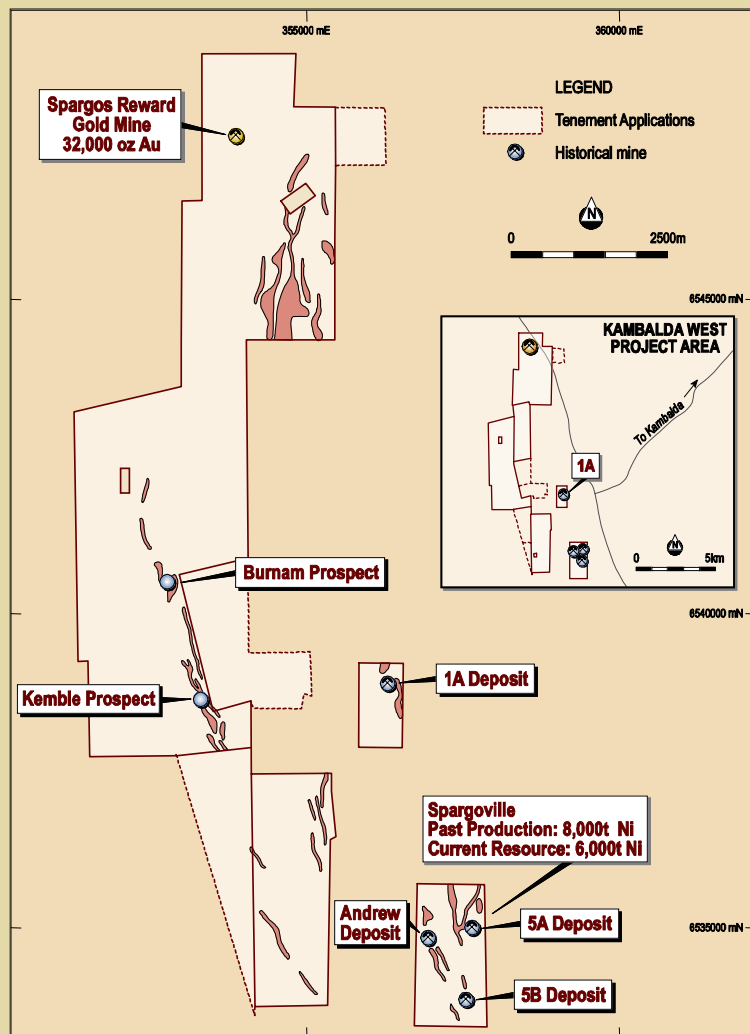


**BREAKAWAY**  
Resources Limited

- ❖ DTHEM survey in 5DDDH001 and 003 two main conductors
- ❖ A significant conductor is located 20 metres from end of 5DDDH003
- ❖ Target is along strike to the north of Andrews' workings at interpreted basal contact position
- ❖ Potential new nickel sulphide position
- ❖ Hole 5DDDH003 to be extended



# A FORGOTTEN PROVINCE ....?



- ❖ New regional targets at Spargoville, Yilmia and Spargos Reward
- ❖ Regional geochem sampling located new anomalies
- ❖ Ground EM programs at Burnam and Kemble anomaly completed
- ❖ Initial drilling at Burnam located disseminated nickel sulphides in hanging wall position
- ❖ Next phase of drilling Burnam and Kemble currently underway

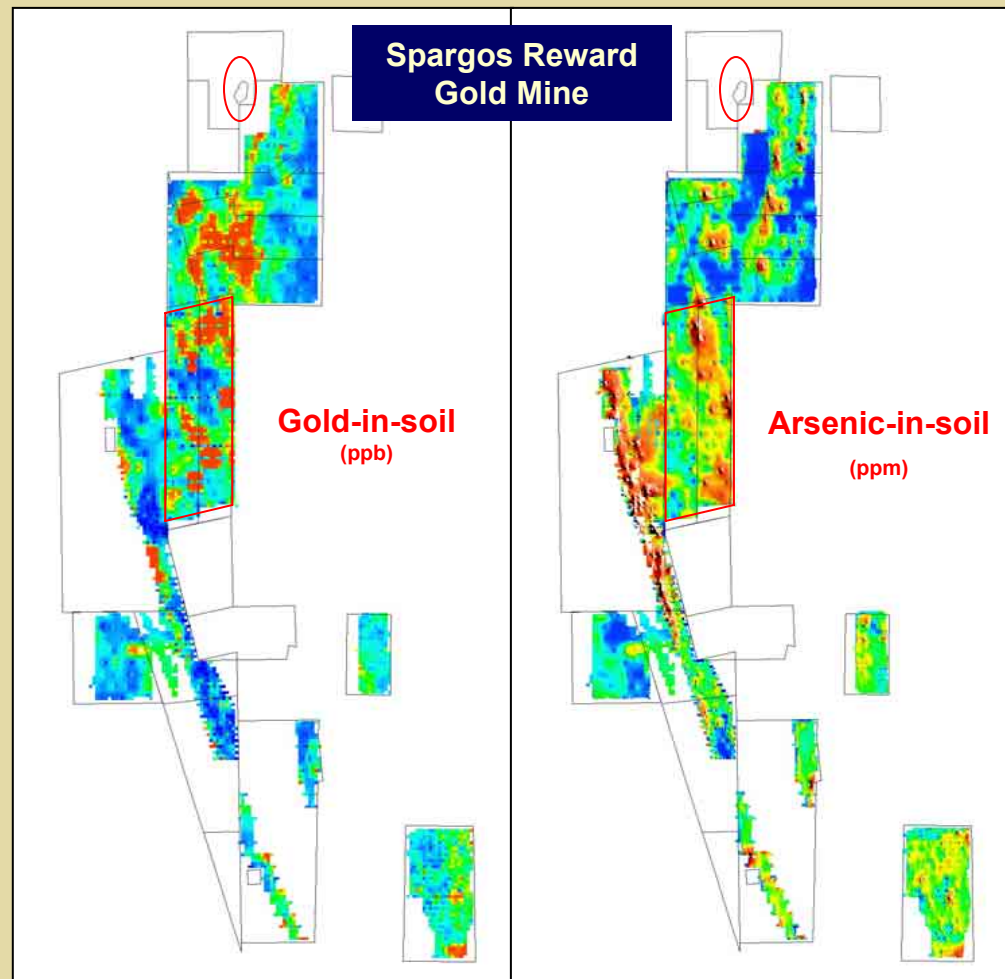


# A EMERGING GOLD TREND!



**BREAKAWAY**  
Resources Limited

- ❖ Soil geochem survey completed over Gilbert Option area
- ❖ Several significant gold-arsenic anomalies in Spargos Reward type setting
- ❖ Spot gold values to 9g/t gold
- ❖ Yilmia area has potential for significant gold deposits
- ❖ Separate exploration for gold to commence



# THE FUTURE.....



**BREAKAWAY**  
Resources Limited



- ❖ Breakaway has an outstanding portfolio of precious and base metal opportunities compared to our peers
- ❖ Production development opportunities in both nickel and gold
- ❖ Strategic alliance with LionOre underpins long term nickel strategy at Kambalda West
- ❖ Strong organic growth base from advanced exploration at Eloise, Bannockburn, Miranda and Kambalda West
- ❖ Committed to extracting value from portfolio



**BREAKAWAY**  
Resources Limited

---