



Breakaway Resources Appoints Investment Bank to Assist in Providing Ongoing Strategic Advice

7 December 2004

Breakaway Resources Limited (ASX:BRW) ("**Breakaway**" or "**the Company**") today announced that Argonaut Capital Limited ("**Argonaut Capital**") has been retained to assist Breakaway in maximising the value of the Company's asset base.

Mr Michael Mulroney, Managing Director of Breakaway said "Breakaway is an asset rich company with significant opportunities across a range of metals including gold, nickel and copper. The directors continue to believe these assets and their associated opportunities remain yet to be fully reflected in the Company's market capitalisation."

Argonaut Capital is a Perth-based boutique investment banking firm with a track record of creating value for its corporate clients.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael Mulroney', with a horizontal line underneath.

MICHAEL MULRONEY

Managing Director

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