

16 December 2005

MICHAEL MULRONEY TO RETIRE FROM BOARD

The Board of Directors wish to advise of the resignation of Mr Michael Mulroney from the position of Managing Director of the Company effective from 6 January 2006.

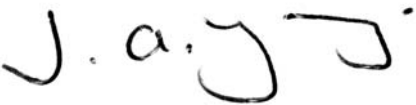
His departure from the Company follows the successful restructuring of Breakaway over the last 12 months. During this period, the Company has drawn upon Michael's expertise in the resource finance sector to restructure Breakaway's activities and asset portfolio in order to deliver better value to its shareholders.

Following the restructure, the Company's management team is directing its attention exclusively towards achieving exploration success at its base metals projects at Miranda, Kambalda West and Eloise. The exploration team is being expanded in advance of an active field program in 2006 and the Board is currently seeking to appoint an executive to further bolster the existing technical team.

Michael is moving into a newly established role of Executive Director – Funds Management with Perth based investment banking house Argonaut. At Argonaut, Michael will be directly responsible for managing a Specialist Resources Financing Fund and an Emerging Resources Fund.

Breakaway's Chairman Jon Young said *"Michael's significant contribution to the Company, especially his involvement in directing Breakaway through a particularly complex period of the company's growth cycle is much appreciated. We express our appreciation and best wishes for his future pursuits"*.

Michael Mulroney stated that *"Breakaway is in the best shape of its history with three tremendous base metal exploration projects. With an underlying cash flow now commenced from the Eloise royalty and a focused exploration team in place, the Company is perfectly placed to focus on making the discoveries that will deliver the value to the Company's shareholders."*



JON YOUNG
Chairman

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