



24 June 2005

Dear Breakaway Shareholder

NOTICE OF GENERAL MEETING AND SHAREHOLDER PRESENTATION

Enclosed please find a Notice of Meeting and associated documents for a General Meeting of Breakaway Resources Limited to be held at 4pm on Monday, 25 July 2005 at Level 8 Exchange Plaza, 2 The Esplanade, Perth, Western Australia.

The General Meeting of Shareholders has been called primarily to deal with the business associated with a proposed Converting Note Issue to major shareholder LionOre Australia Pty Ltd. This Converting Note Issue is considered a very important transaction for the Company as it will see the injection of \$3.5 million in working capital into the Company and assist with funding the Company's future exploration initiatives.

Following the shareholder's meeting, we will be giving a Shareholder Briefing outlining proposed exploration initiatives planned for our streamlined asset base which now comprises:

- ◆ The Kambalda West Project in WA;
- ◆ the Miranda Nickel Project in WA;
- ◆ the Eloise Exploration Project in north west Queensland; and
- ◆ a contingent 30% net profit interest in the Eloise Copper Mine.

Breakaway's recent restructuring will see the Company emerge in the unique position for a junior explorer of having three major advanced projects being fully owned by the Company with our exploration programs well funded for the next two years.

As a Breakaway shareholder, I would be delighted if you would accept our invitation to attend the General meeting and the following Shareholder Briefing. At the conclusion, there will be the opportunity to discuss your Company's future with the Breakaway directors over light refreshments.

It would be appreciated if you could RSVP by Wednesday, 23 July 2005 to Debra at Breakaway on 08 9278 6444 or e-mail: admin@breakawayresources.com.au if you are able to attend.

Kind regards

A handwritten signature in black ink, appearing to read "Michael Mulroney", written over a horizontal line.

MICHAEL MULRONEY
Managing Director

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