



breakaway

ASX: BRW



*“Drilling for Exploration Success”
Building an Australian Base Metal Company*

RIU Explorers Conference - 23 February 2011

David Hutton, Managing Director

Certain oral and written statements contained or incorporated by reference in this presentation, including information as to the future financial or operating performance of the Company and its projects, constitute forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intend", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

Forward-looking statements include, among other things, statements regarding targets, estimates and assumptions in respect of nickel or other metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates. Forward-looking statements are necessarily based upon a number of estimates and assumptions related to future business, economic, market, political, social and other conditions that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; mineral prices; ability to meet additional funding requirements; exploration, development and operating risks; uninsurable risks; uncertainties inherent in ore reserve and resource estimates; dependence on third party smelting facilities; factors associated with foreign operations and related regulatory risks; environmental regulation and liability; currency risks; effects of inflation on results of operations; factors relating to title to properties; native title and aboriginal heritage issues; dependence on key personnel; and share price volatility and also include unanticipated and unusual events, many of which are beyond the Company's ability to control or predict.

For further information, please see the Company's most recent annual financial statement, a copy of which can be obtained from the Company on request or at the Company's website: www.breakawayresources.com.au. The Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, not to put undue reliance on such statements.

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr David Hutton (Managing Director), a full time employee of the Company. Mr Hutton is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Overview:

A Strong Platform for New Metal Discoveries...

- ❑ Focused exploration activities within two of Australia's premier metal districts

Nickel – Leinster District, WA

Copper – Cloncurry District, Qld

- ❑ Strategic partnerships adding value

BHP testing broader potential of Altia silver- deposit (Altia JV) – Cloncurry District, Qld

- ❑ Strengthened cash position

\$5 million following December 2010 SPP and placement

- ❑ Aggressive 2011 drilling campaign and news flow

Drill testing of priority nickel targets to commence shortly



Shares on issue: **291.1 million**

Market cap: **A\$23.28 million**

Options on issue: **2.925 million**

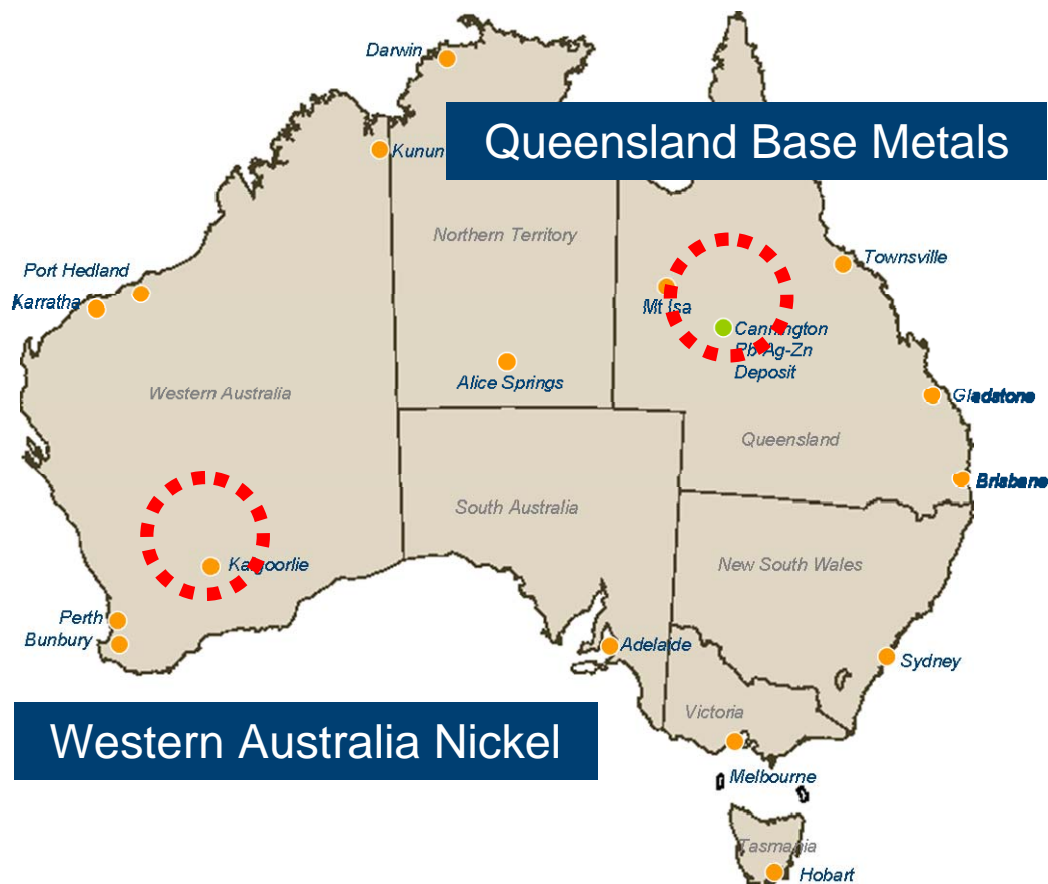
Cash **A\$5 million**
(at Dec 31 2010 + proceeds of East Kimberley sale)

Major shareholders: **Norilsk – 11.47%**
FMR – 7.59%

Top 20 shareholders: **39.7%**

Board: **John Atkins, David Hutton, Jon Young, Jeff Gresham**





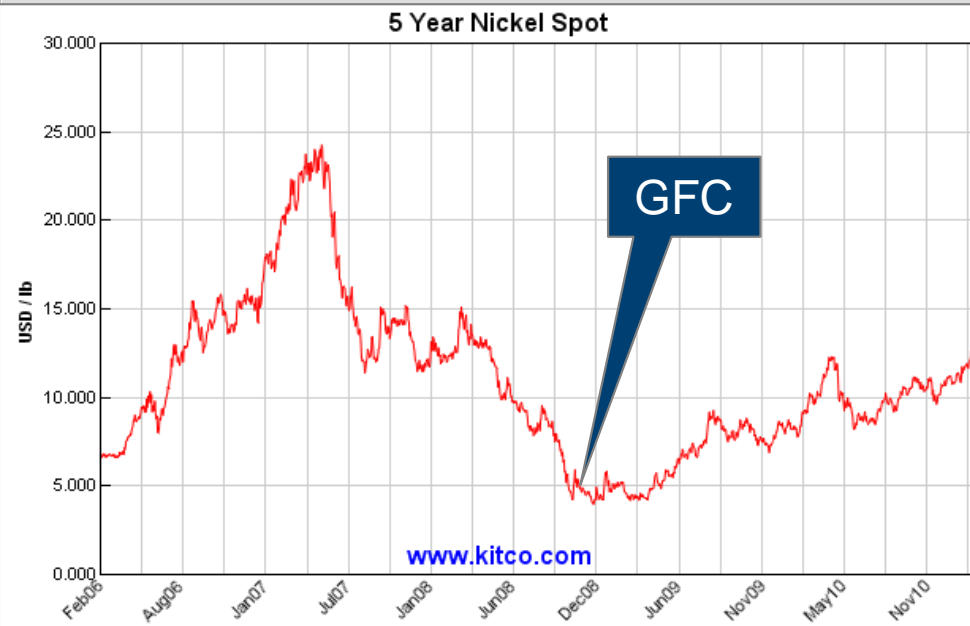
- 1,000km² nickel portfolio – North Eastern Goldfields, WA
- 480km² base metal Eloise Exploration Project, Cloncurry District, Qld
- 30% Net Profit Interest in Eloise Copper Mine (mining recommenced January 2011)

“Breakaway aims to generate shareholder wealth through the discovery and development of a high-quality stand alone mineral deposit”.

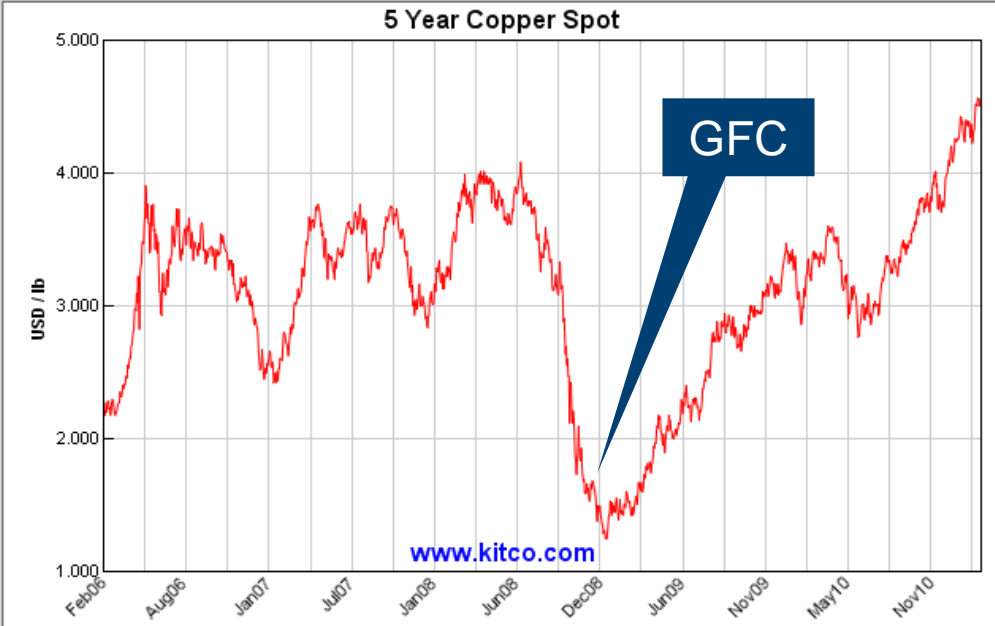
Overview:

Resurgent Commodity Prices Creates High Value Opportunities

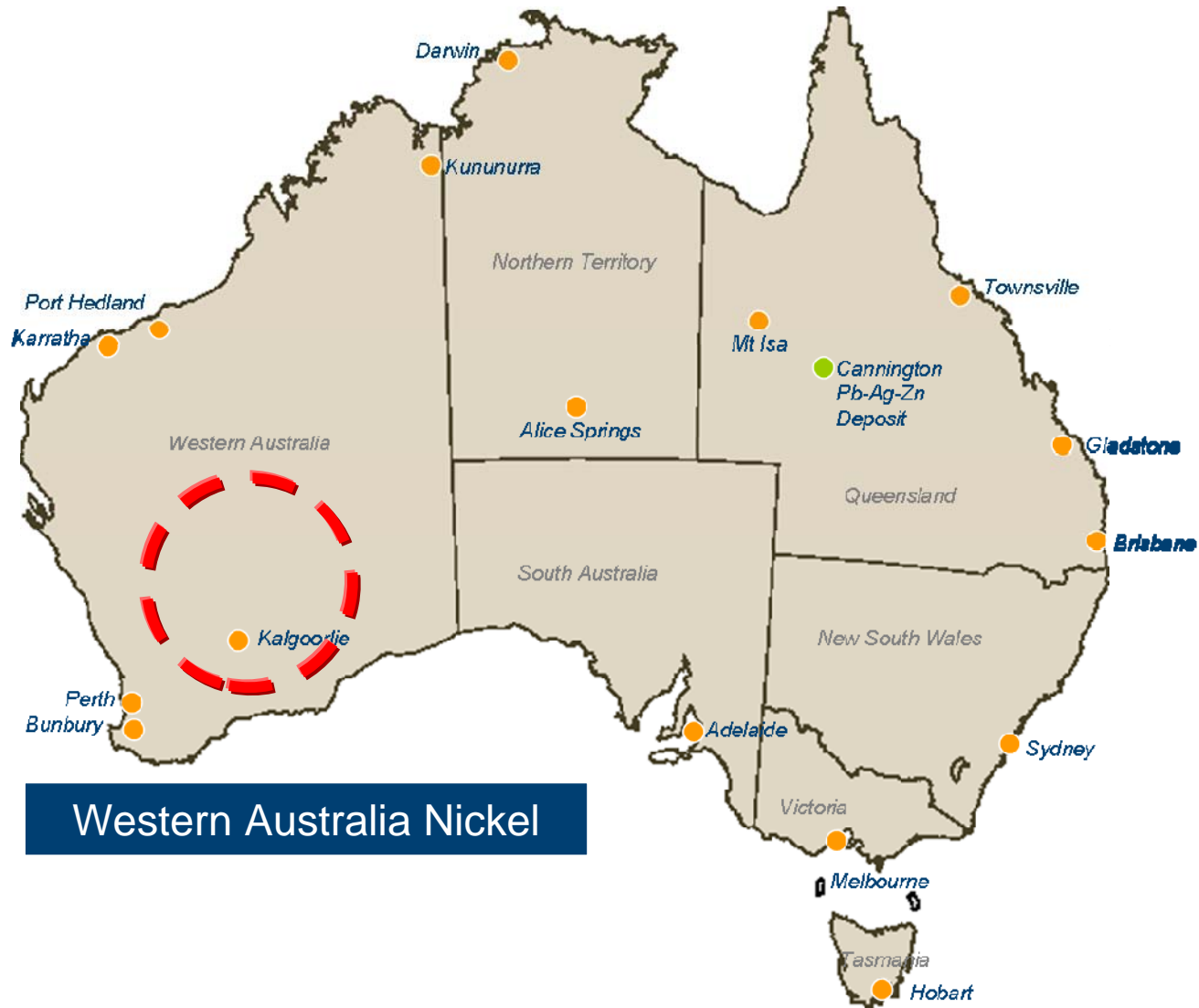
5 Year Nickel Spot



5 Year Copper Spot



Prime Nickel Assets:



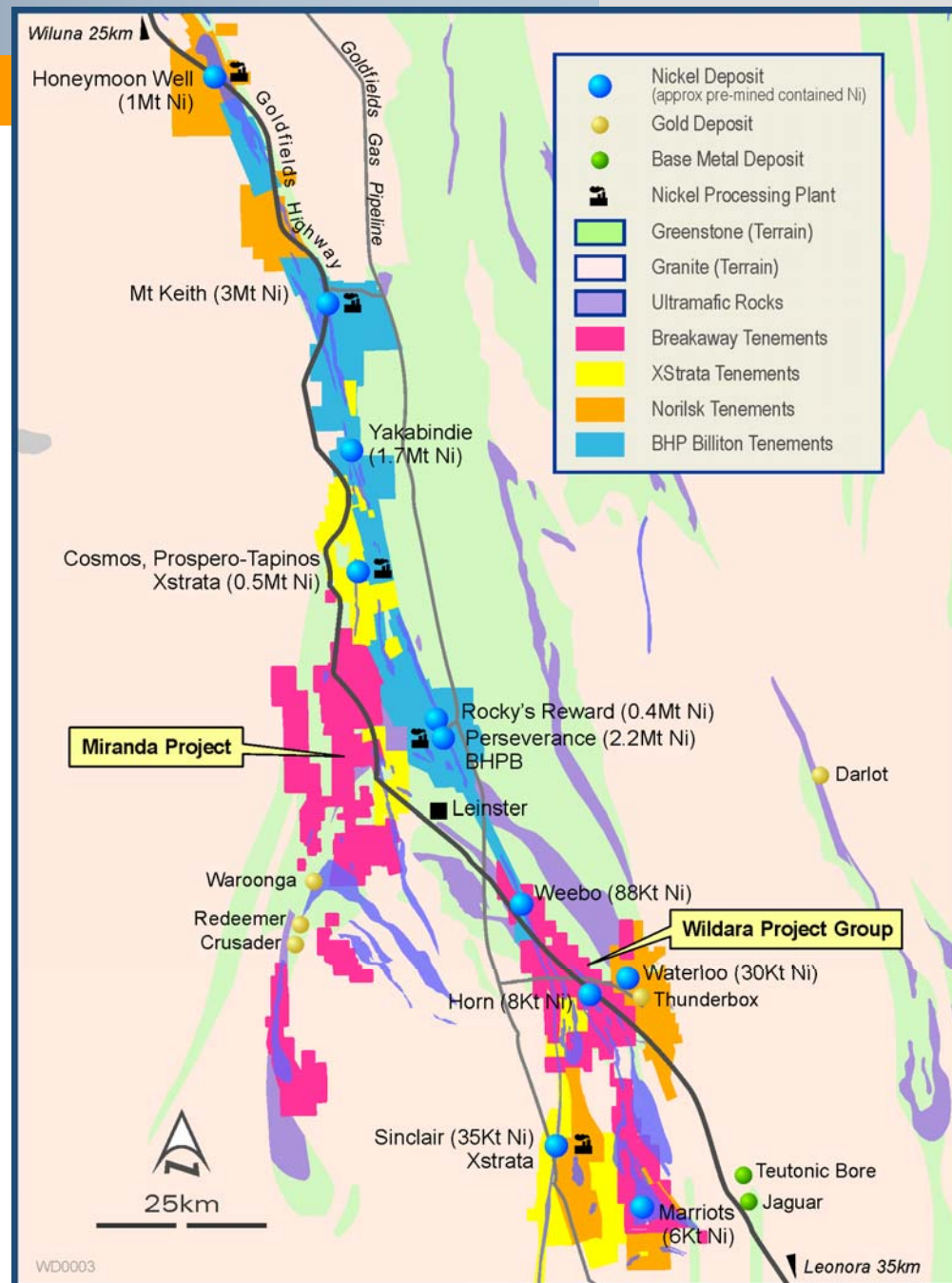
Western Australia Nickel



Premier Nickel District

Leinster, WA

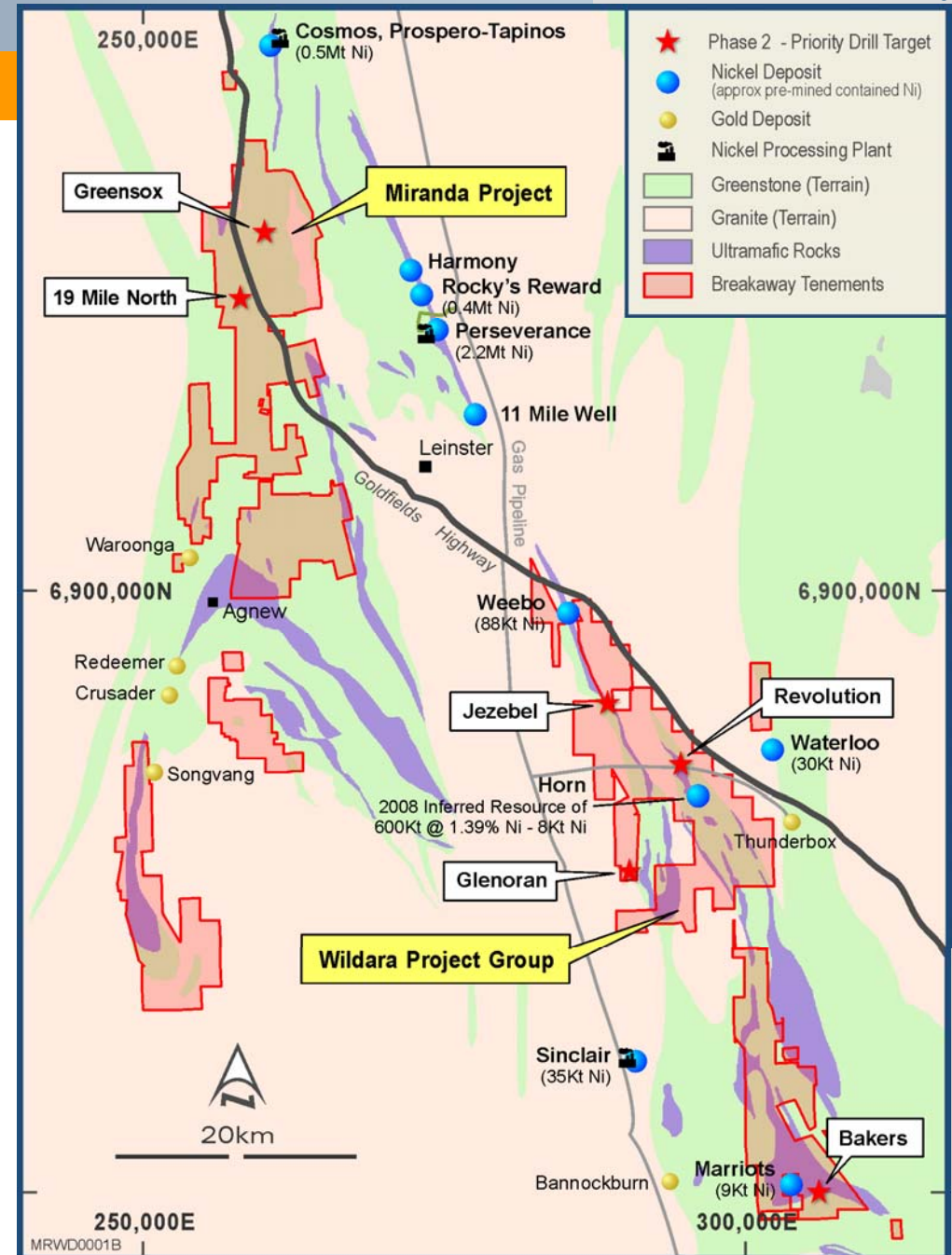
- Australia's Premier Nickel District:
 - +9Mt of Ni metal endowment
 - Four world-class deposits (>1Mt)
- BRW's landholdings of 750km² directly comparable to the major producers
- Strategically located projects - proximal to existing infrastructure
- Two priority projects providing outstanding exploration upside:
 - *Miranda Project*
 - *Wildara Project Group*



Priority Nickel Assets:

Miranda and Wildara Projects

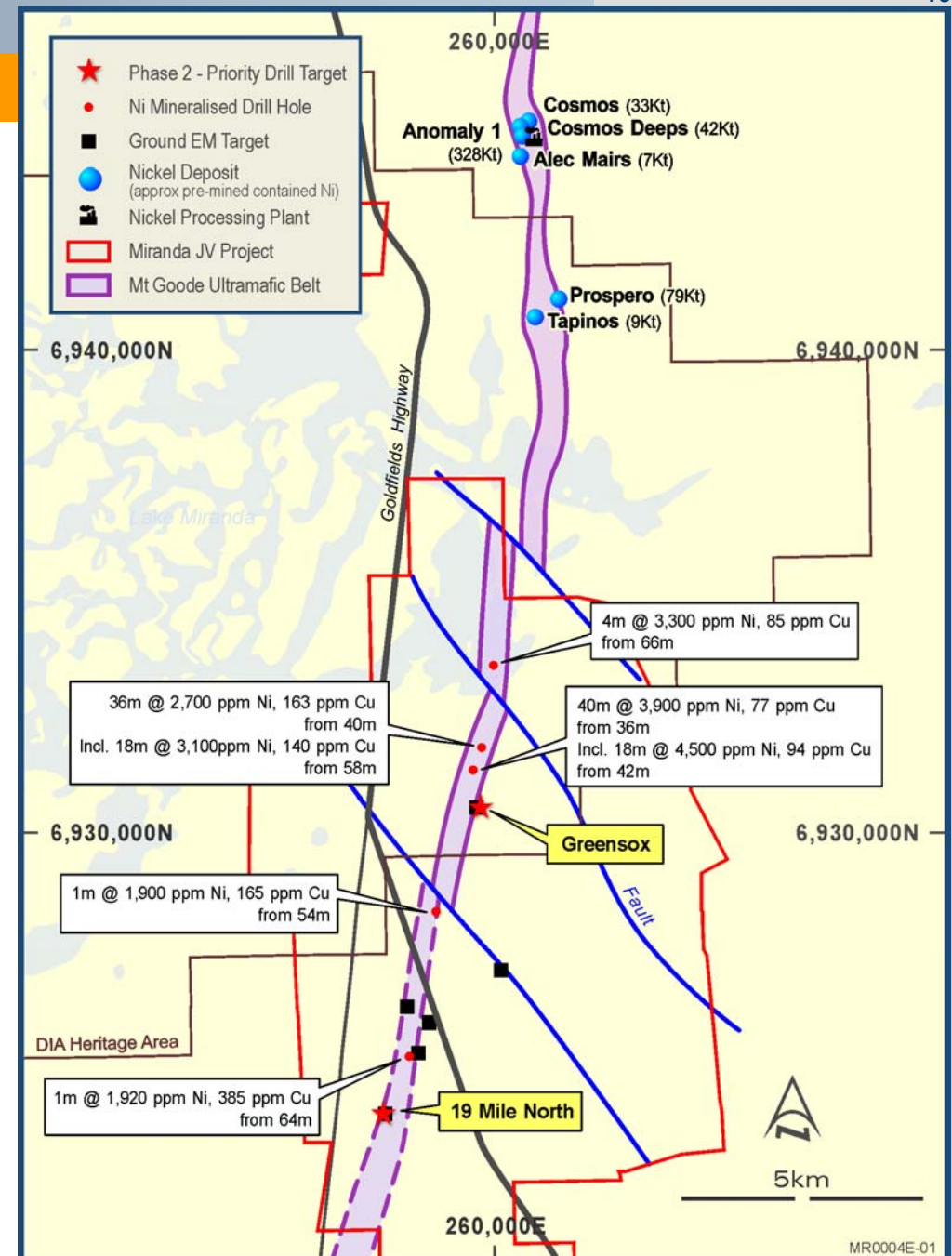
- Contain interpreted strike extensions to known nickel-mineralised ultramafic belts
- Refinement of targets over last 12 months
- Multiple targets prioritised for drill testing
- 3,400 metre RC / Diamond drilling programme to commence shortly



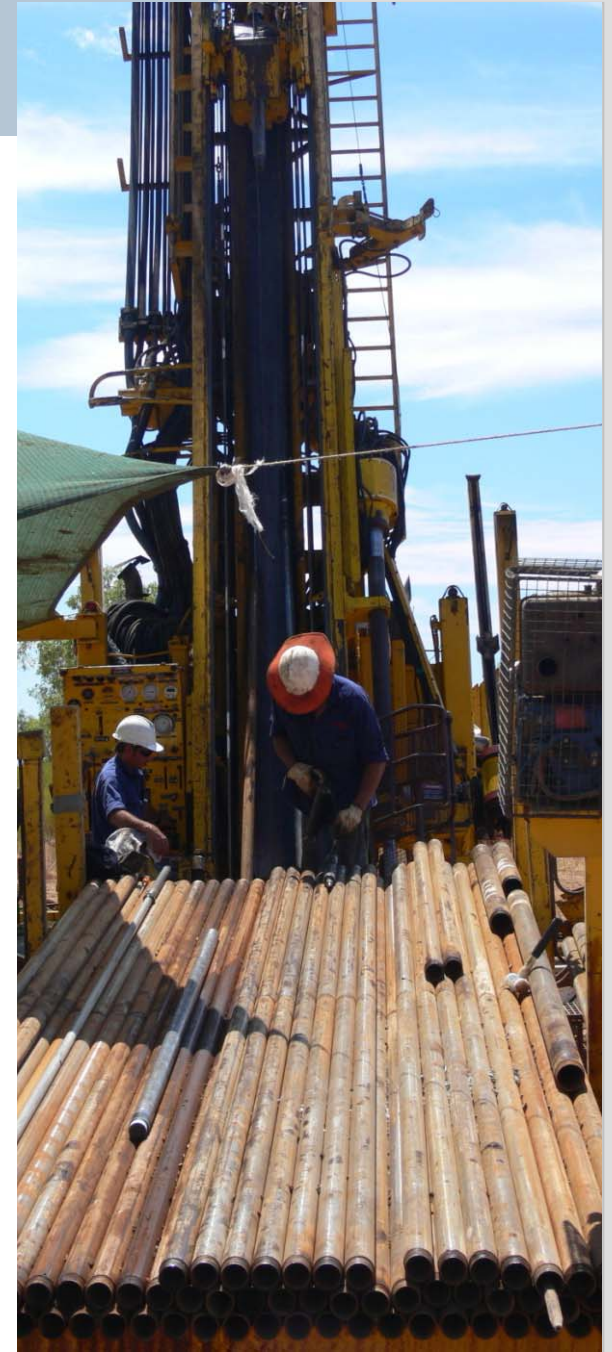
Priority Nickel Target:

Miranda North

- 14 kilometres of interpreted southern extension to Mt Goode Ultramafic Belt – host to Xstrata's Cosmos nickel deposits (+ 0.5Mt Ni metal)
- Majority of historic exploration activity focused on gold
- Modern EM coverage now completed
- 2 priority targets selected for initial drill testing
- Planned 2011 drilling represents first deep, nickel-focused exploration to be conducted in this area



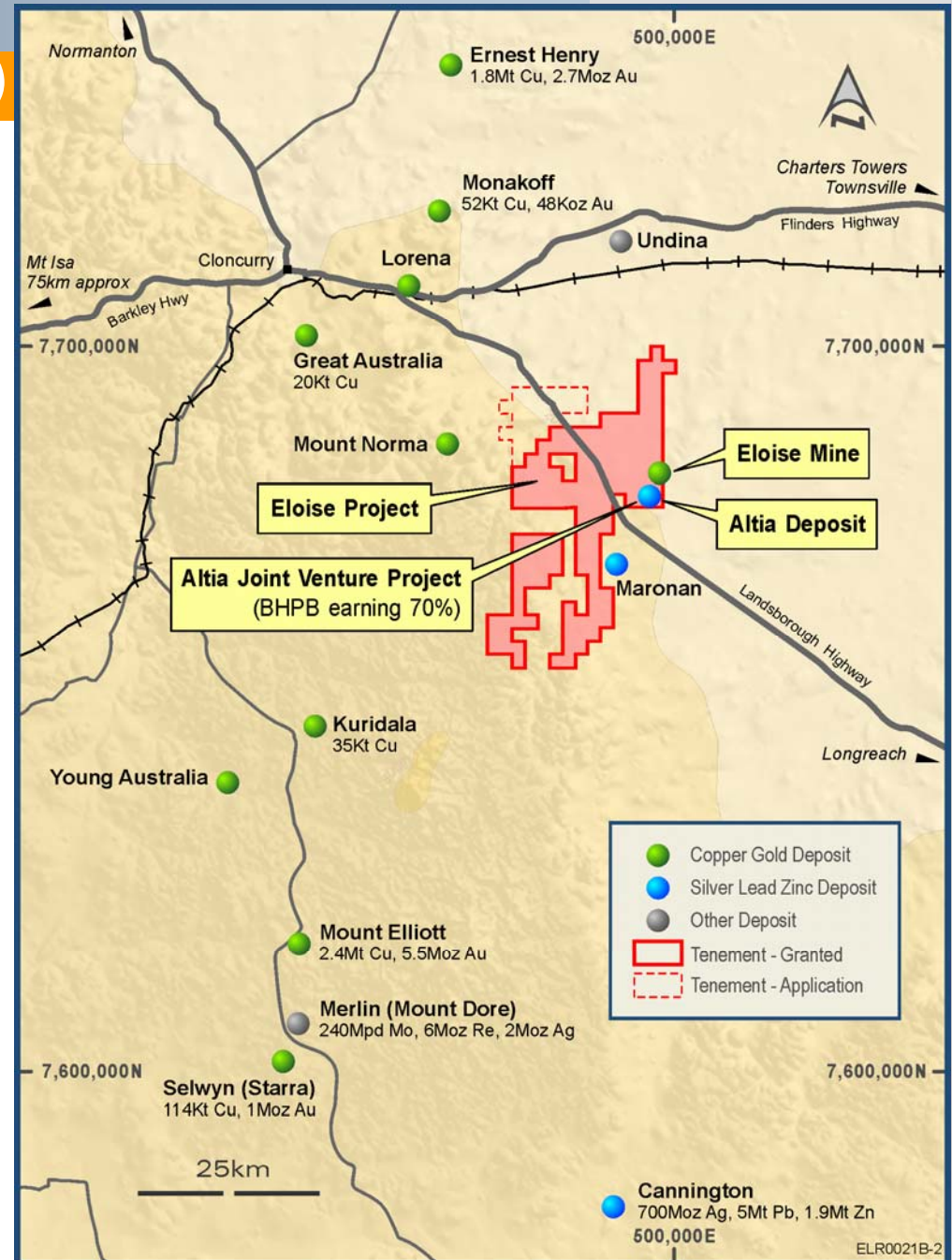
Prime Base Metal Assets:



Prime Base Metal Assets:

Eloise Exploration Project (BRW 100%)

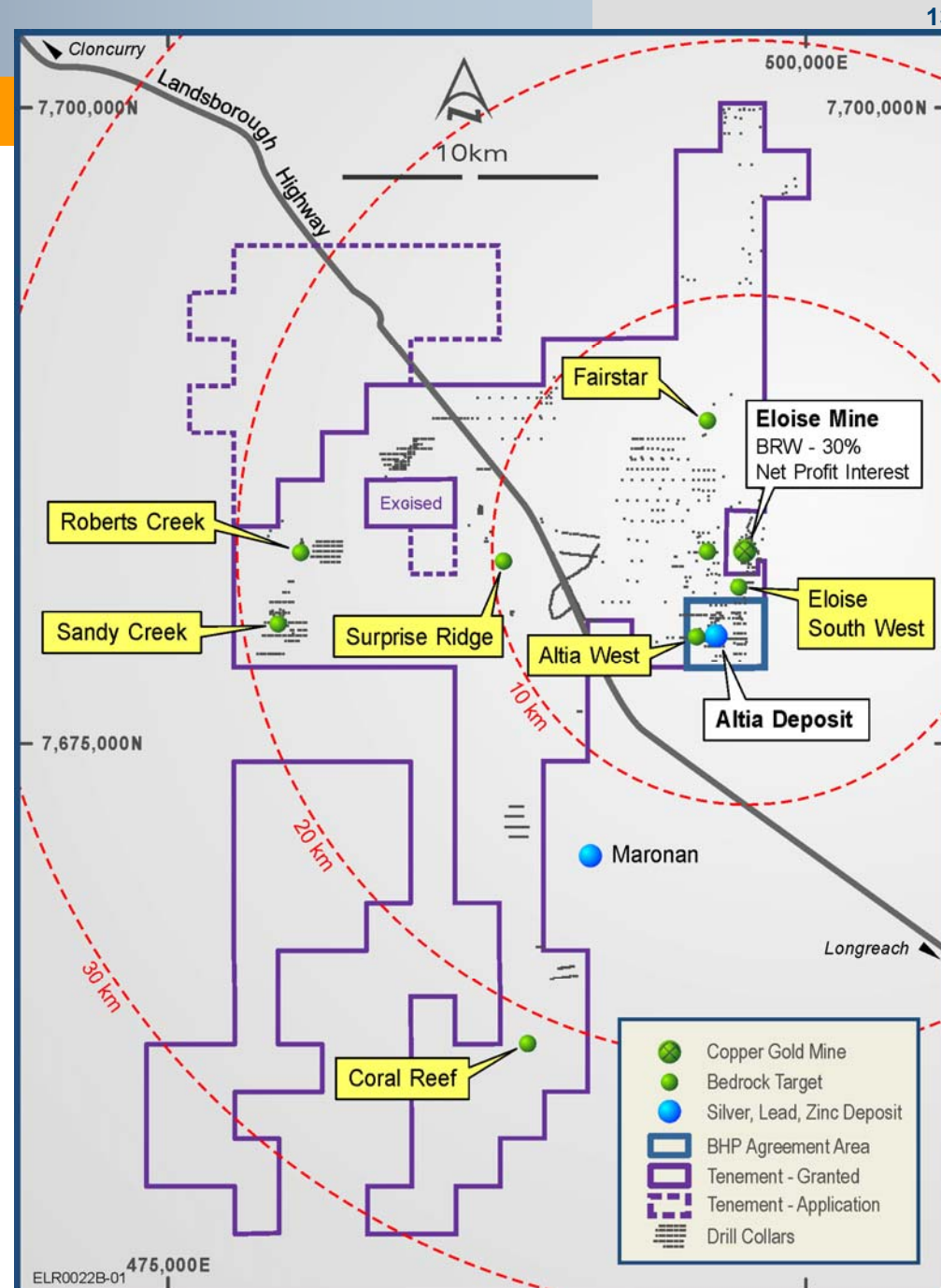
- Cloncurry copper district (+5Mt Cu metal)
- 480km² landholding
- Outstanding discovery potential
- Kick - starting copper exploration
- BHP Billiton testing silver potential of Altia Deposit via \$10M JV
- Determining options to unlock further value from Project



Priority Copper Targets:

Eloise Exploration Project

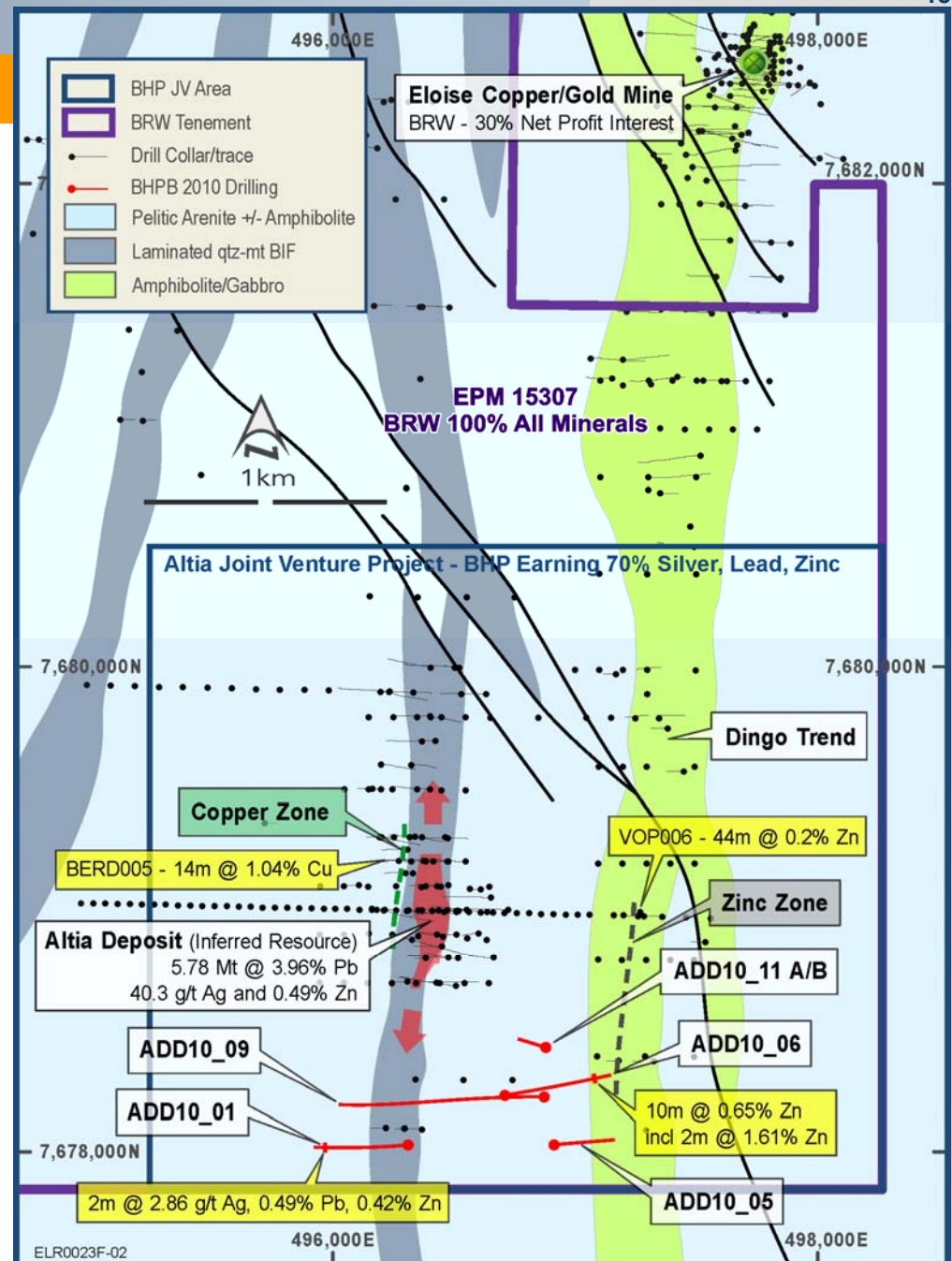
- Multiple high-grade copper targets identified within 20km radius of the Eloise Copper Mine.
- Historic drill intercepts up to 4.7%Cu (i.e. 5m @ 3.42%Cu from 39 metres incl 2m @ 4.72%Cu)
- Characterised by strong Cu + Au, limited drilling and excellent potential to extend
- Fieldwork to commence following Wet Season with likely drill testing June 2011

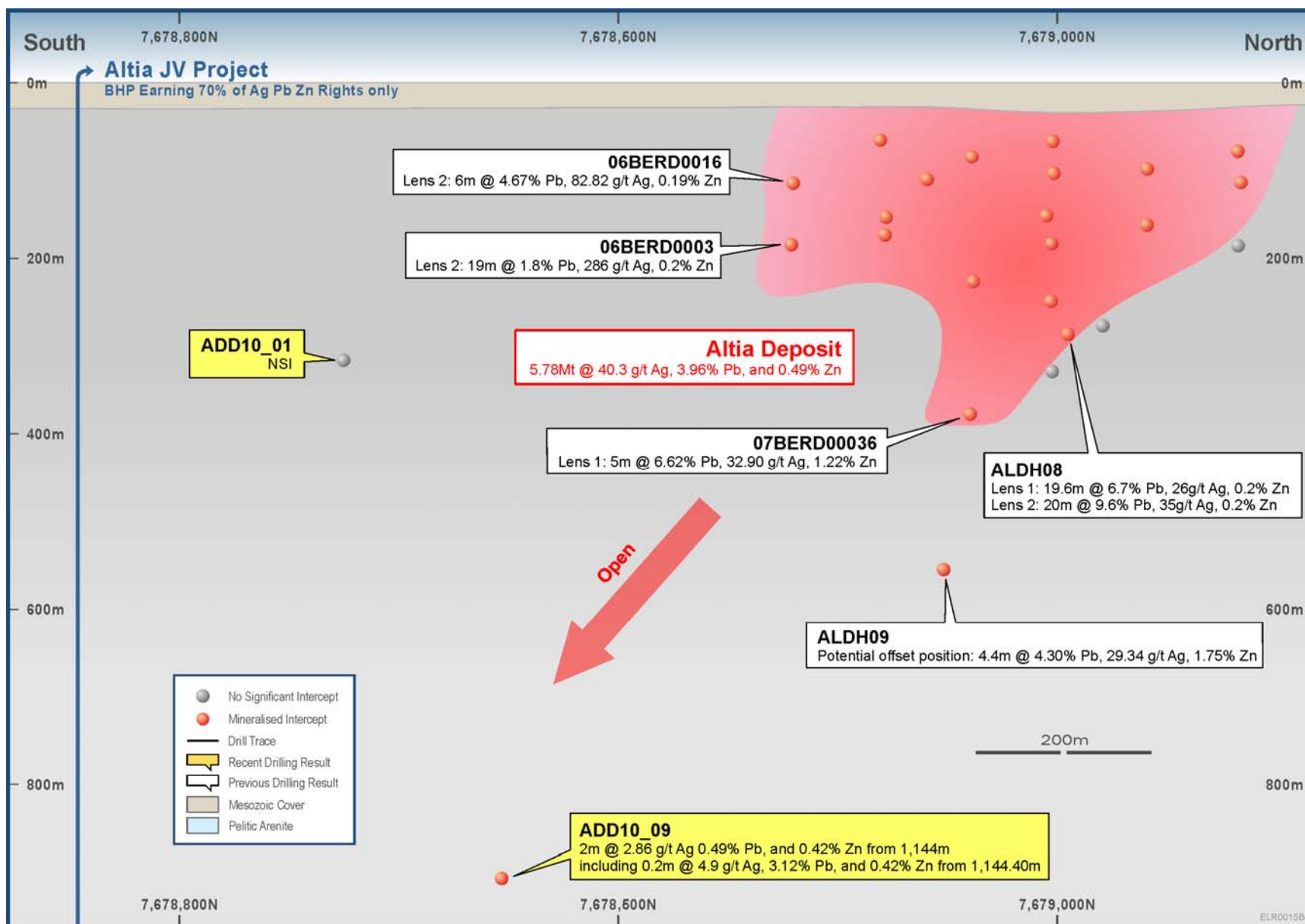


Priority Silver Asset:

Altia Deposit (BHP earning 70%)

- 2008 BRW Inferred Resource - 5.78Mt @ 3.96% lead, 40.3g/t silver and 0.49% zinc
- 7.5Moz contained silver - strengthening silver grades in drilling to south (incl. 19m @ 286g/t Ag)
- BHP 2010 drilling extends limits of mineralised system and identifies new parallel zinc zone
- Strategic review underway with decision on possible 2011 drilling due end March 2011





2011 Planned and Proposed Activities:

Activity	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Leinster Nickel drilling											
Altia JV Silver drilling *1											
Eloise Copper fieldwork											
Eloise Copper drilling *2											

Notes

*1 Altia JV drilling subject to BHP approval in March 2011

*2 Timing and duration of Eloise copper drilling subject to BRW Board approval

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Horn and Altia Deposits Resource Estimation

Confidence Category	Tonnes ('000's)	Nickel (%)	Copper (%)	Contained Nickel (tonnes)	Contained Copper (tonnes)
Horn Nickel Deposit					
Indicated	-	-	-	-	-
Inferred	600	1.39	0.3	8,300	1,800
Total	600	1.39	0.3	8,300	1,800

Confidence Category	Tonnes ('000's)	Lead (%)	Zinc (%)	Silver (g/t)	Contained Silver (ounces)	Contained Lead (tonnes)
Altia Silver-Lead-Zinc Deposit						
Indicated	-	-	-	-	-	-
Inferred	5,780	3.96	0.49	40.3	7,506,953	228,958
Total	5,780	3.96	0.49	40.3	7,506,953	228,958

The contained metal and ounces lie wholly within the Resource boundaries and do not imply recoverable metal.

We like to keep our shareholders up-to-date with the latest news, no matter where we happen to be.





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