



breakaway

ASX: BRW



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

One2One Investor Briefing Presentation

Melbourne - 31 May 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.

- ❑ Focused on two of Australia's premier mineral districts

Cloncurry District, Qld – Copper

Leinster District, WA – Nickel

- ❑ Multiple share price catalysts

Copper, Silver, Nickel exploration success

- ❑ Aggressive explorers

Qld copper drilling commencing shortly

- ❑ Strategic partnerships adding value

BHP testing broader potential of Altia Silver Deposit (Altia JV) – Cloncurry District, Qld

- ❑ Strong cash position

\$4.5 million at end March 2011 Quarter



Shares on issue: **291.1 million**

Market cap: **A\$17.47 million**

Options on issue: **2.925 million**

Cash: **A\$4.5 million**
(end March 2011 Qtr)

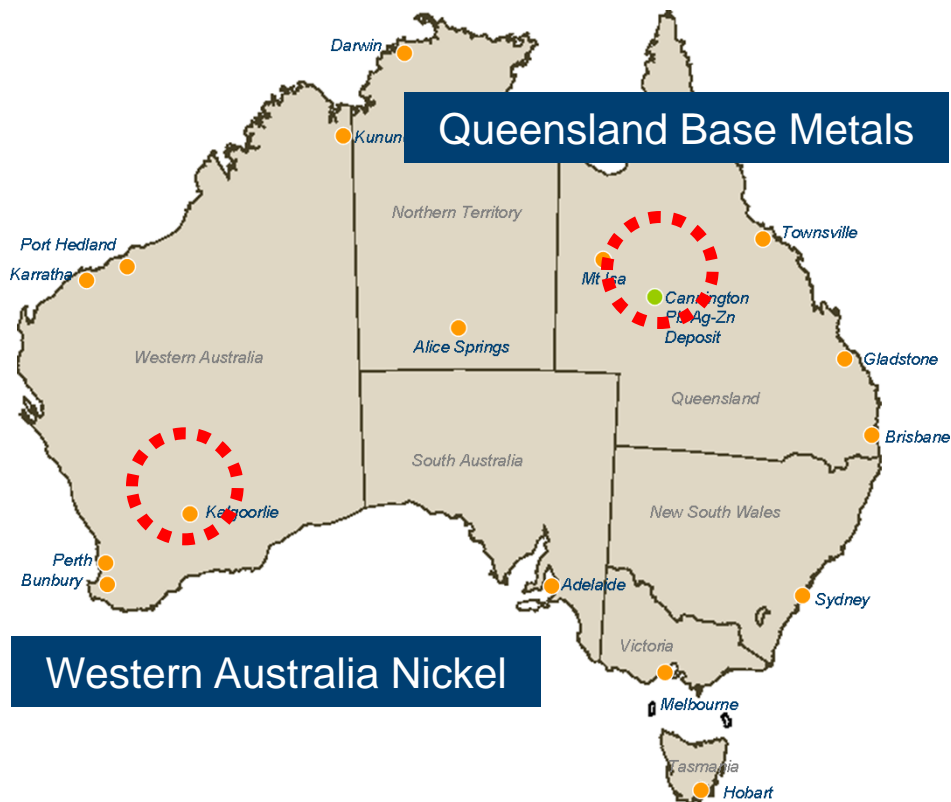
Major shareholders: **Norilsk – 11.47%**
FMR – 7.59%

Top 20 shareholders: **39.7%**

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



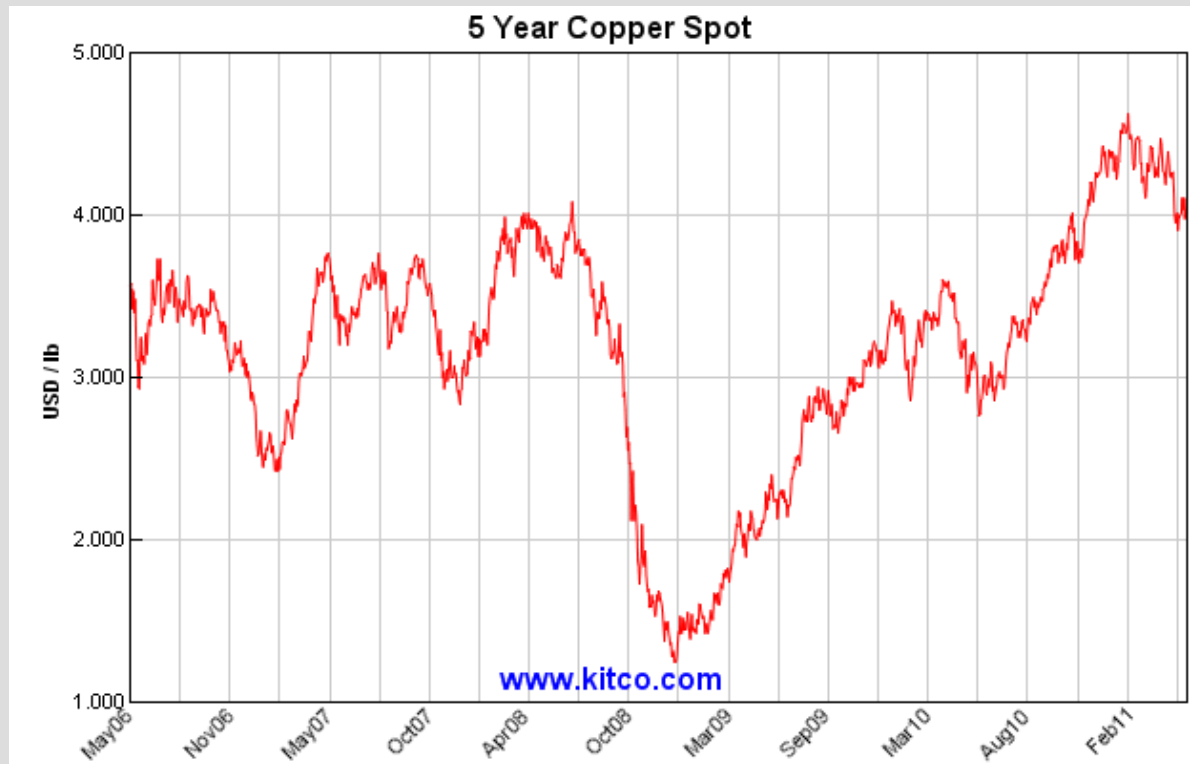
A Quality Portfolio of Mineral Assets



- 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”.

Catalyst One – Copper Exploration Success



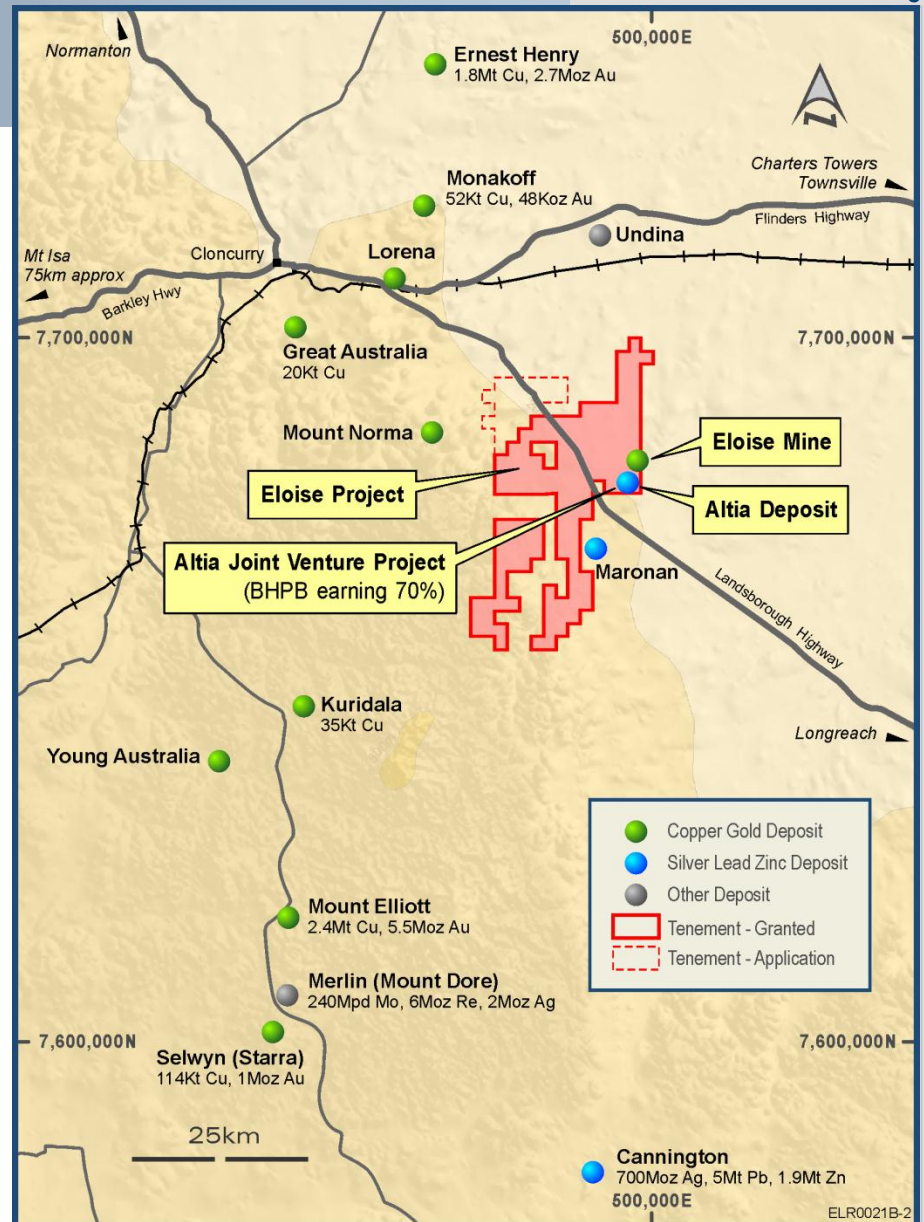
Copper at 3 Year high → Eloise Exploration Project

Queensland Base Metals



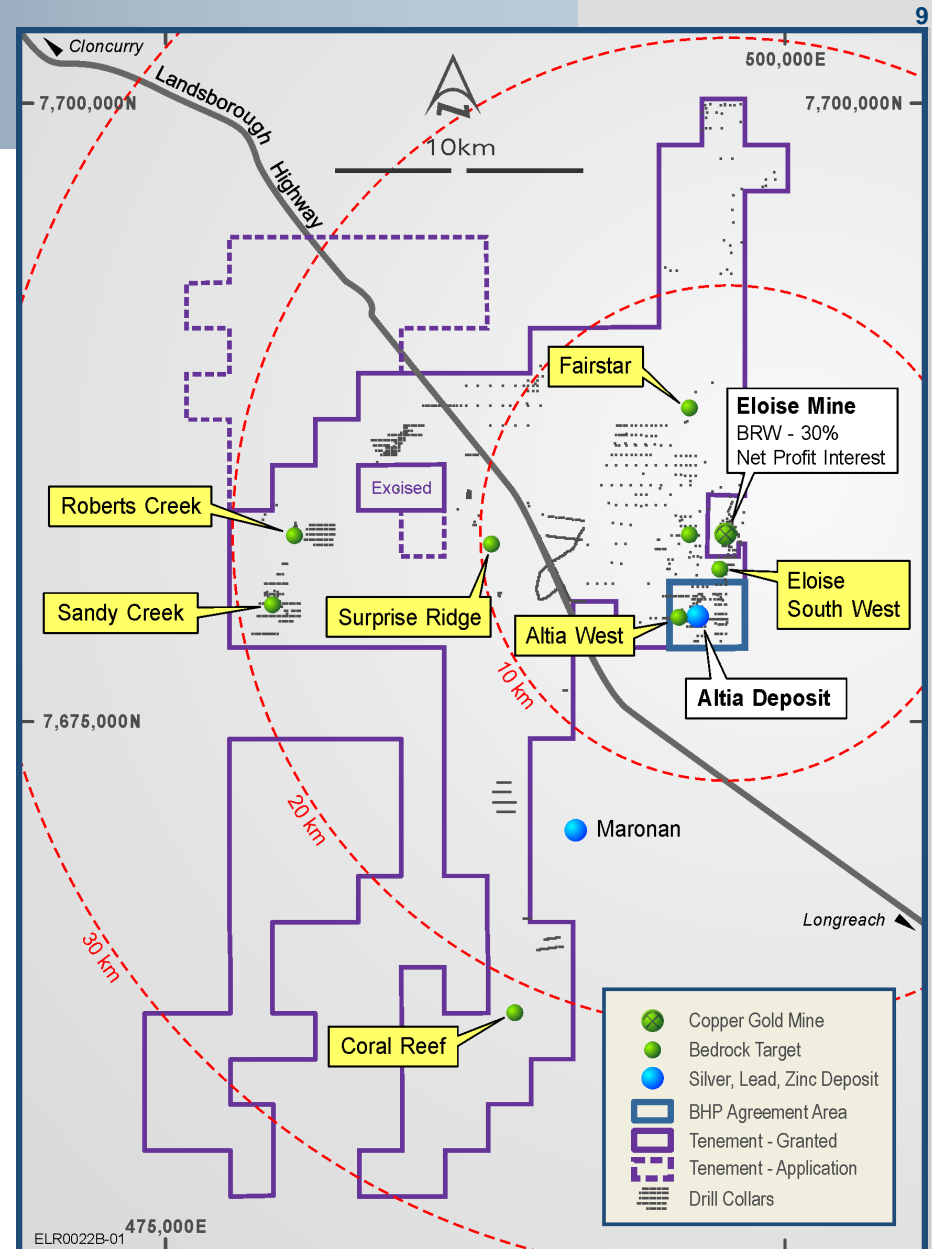
Eloise Exploration Project

- Cloncurry Mineral District (+5Mt Cu metal)
- BRW owns 100% of Copper – Gold Rights
- 480km² landholding
- Outstanding discovery potential
- BHP Billiton testing silver potential of Altia Deposit via \$10M JV



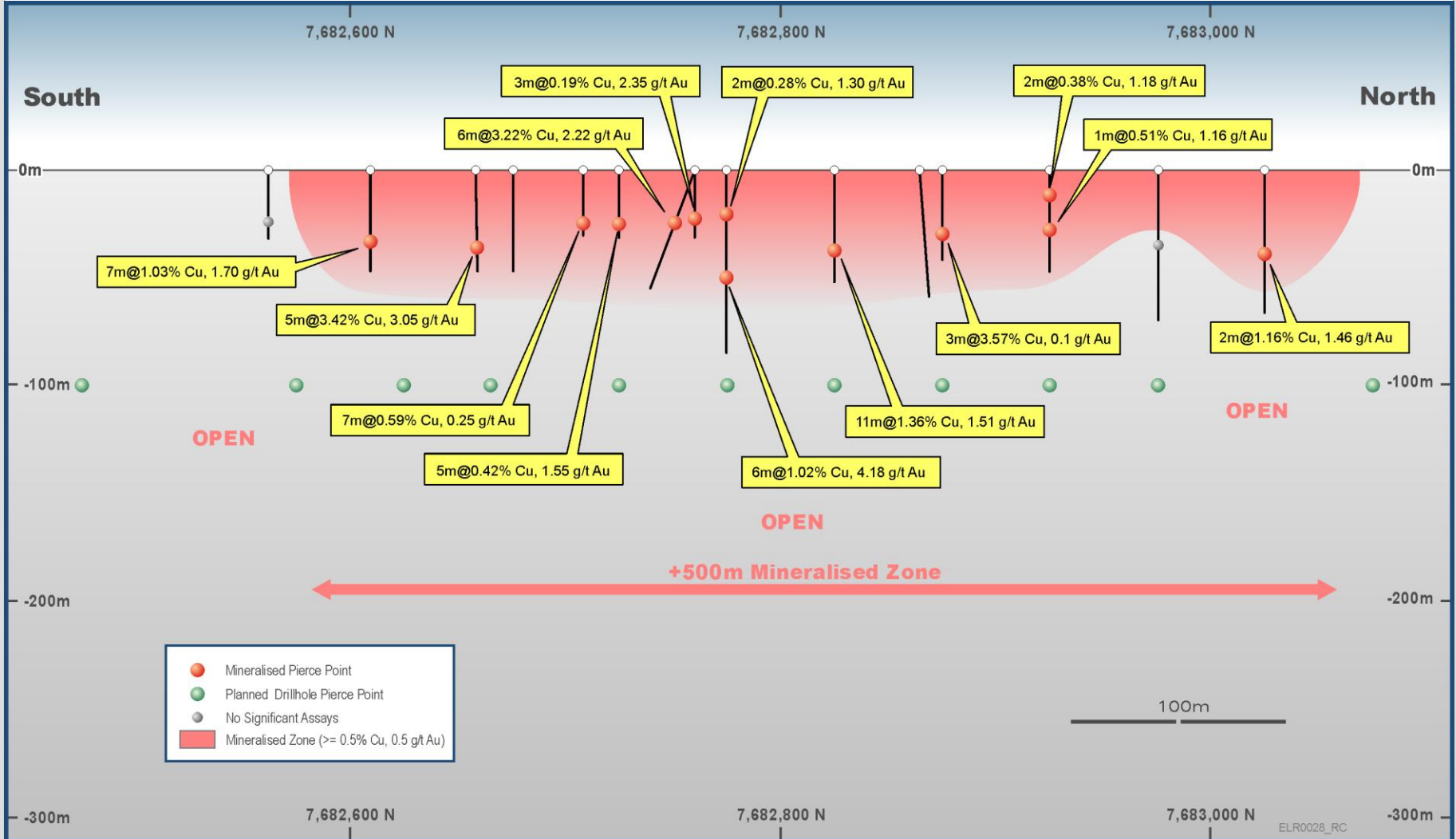
Priority Copper Targets

- Multiple high-grade copper targets within 20km radius of operating Eloise Copper Mine (owned by BRW's second largest shareholder)
- Characterised by strong Cu + Au, limited drilling and excellent potential to extend
- Little or no copper-focussed exploration over past 10-15 years
- 5,000 metre copper-gold RC drill programme to commence shortly
- Building a pipeline of priority targets



Roberts Creek – shallow walk up drill target

Long Section

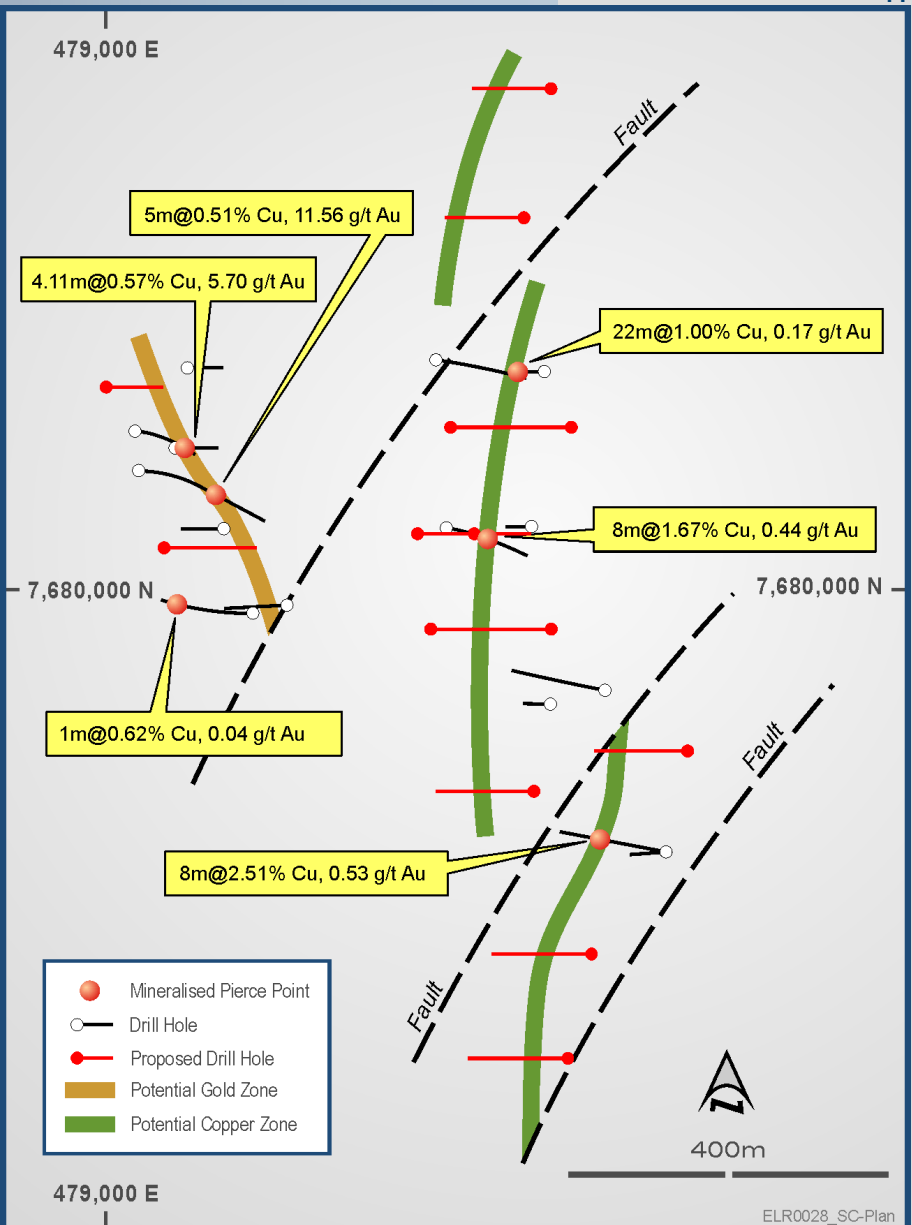


- Mineralised Pierce Point
- Planned Drillhole Pierce Point
- No Significant Assays
- Mineralised Zone (>= 0.5% Cu, 0.5 g/t Au)

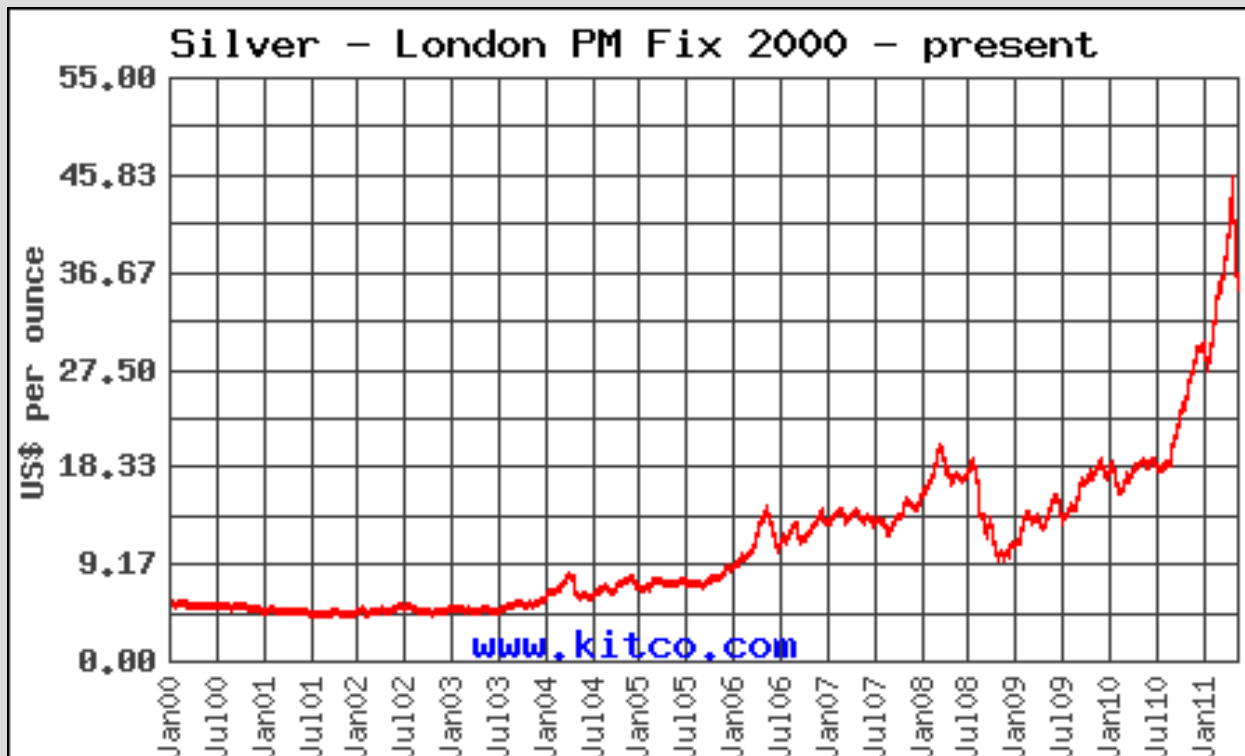
Sandy Creek – walk up drill target

- Parallel zones of copper-gold mineralisation
- Limited drilling over 600 metres strike length to 150 metres vertical
- Broad widths
- Historic drill intercepts up to 4.7%Cu and 11.5g/t Au
- Geological similarities to Eloise Copper Mine

Intersection Plan



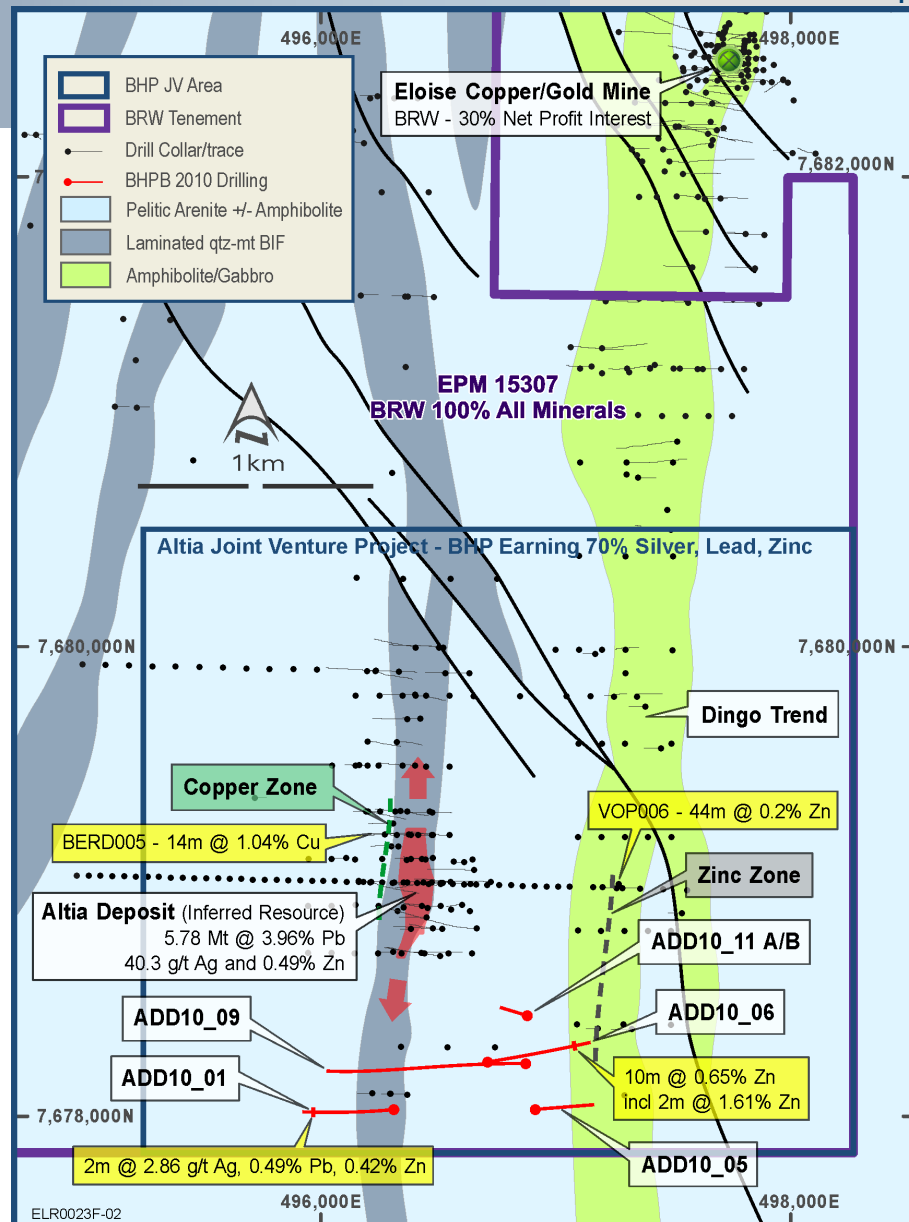
Catalyst Two – Silver Exploration Success



Silver at 10 Year high → Altia Joint Venture

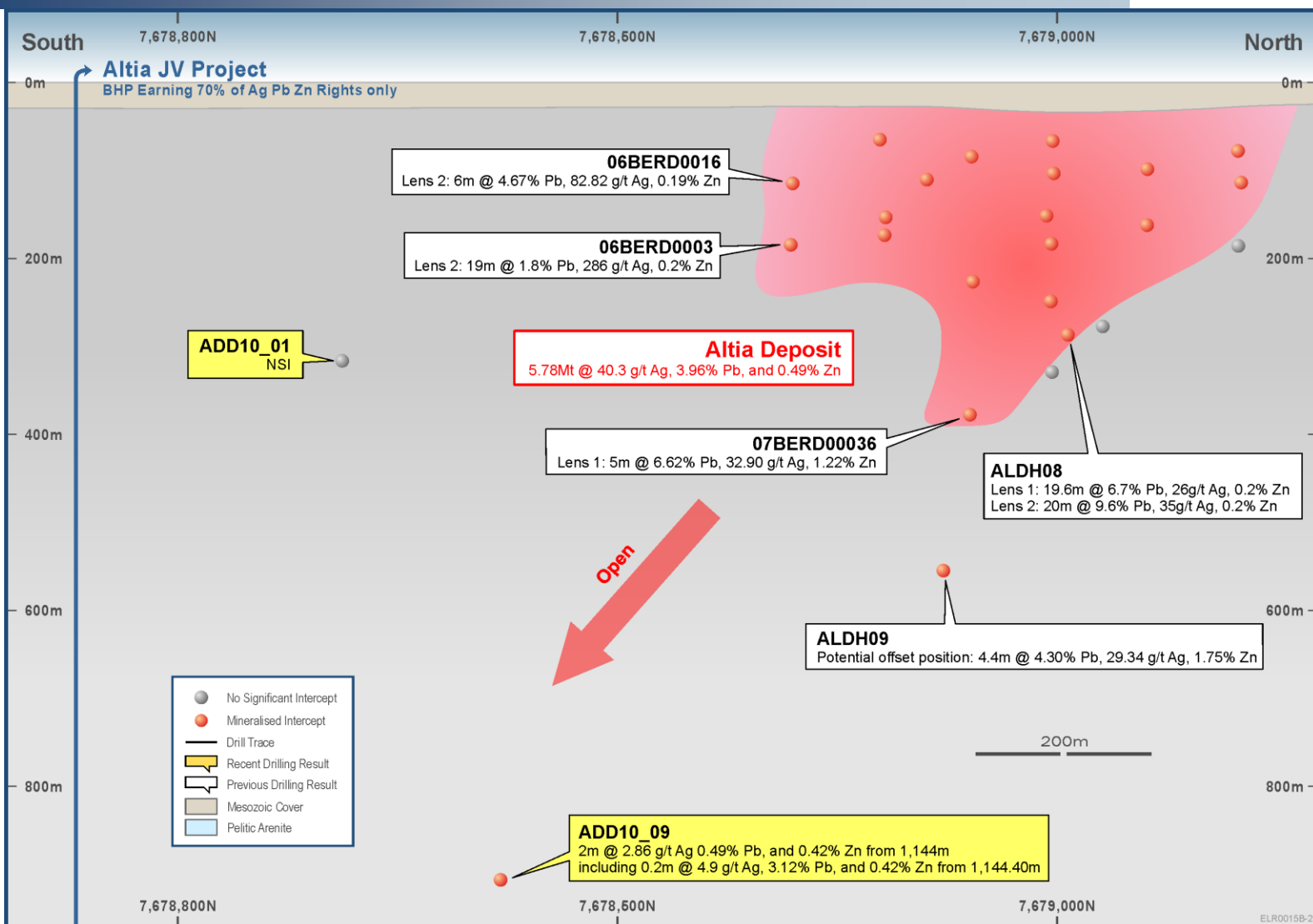
Altia Silver Deposit

- 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)
- 2010 drilling extends limits of mineralised system and identifies new parallel zinc zone
- 2011 drilling decision due shortly



Altia Silver Deposit – the bigger picture

Long Section



Catalyst Three – Nickel Success



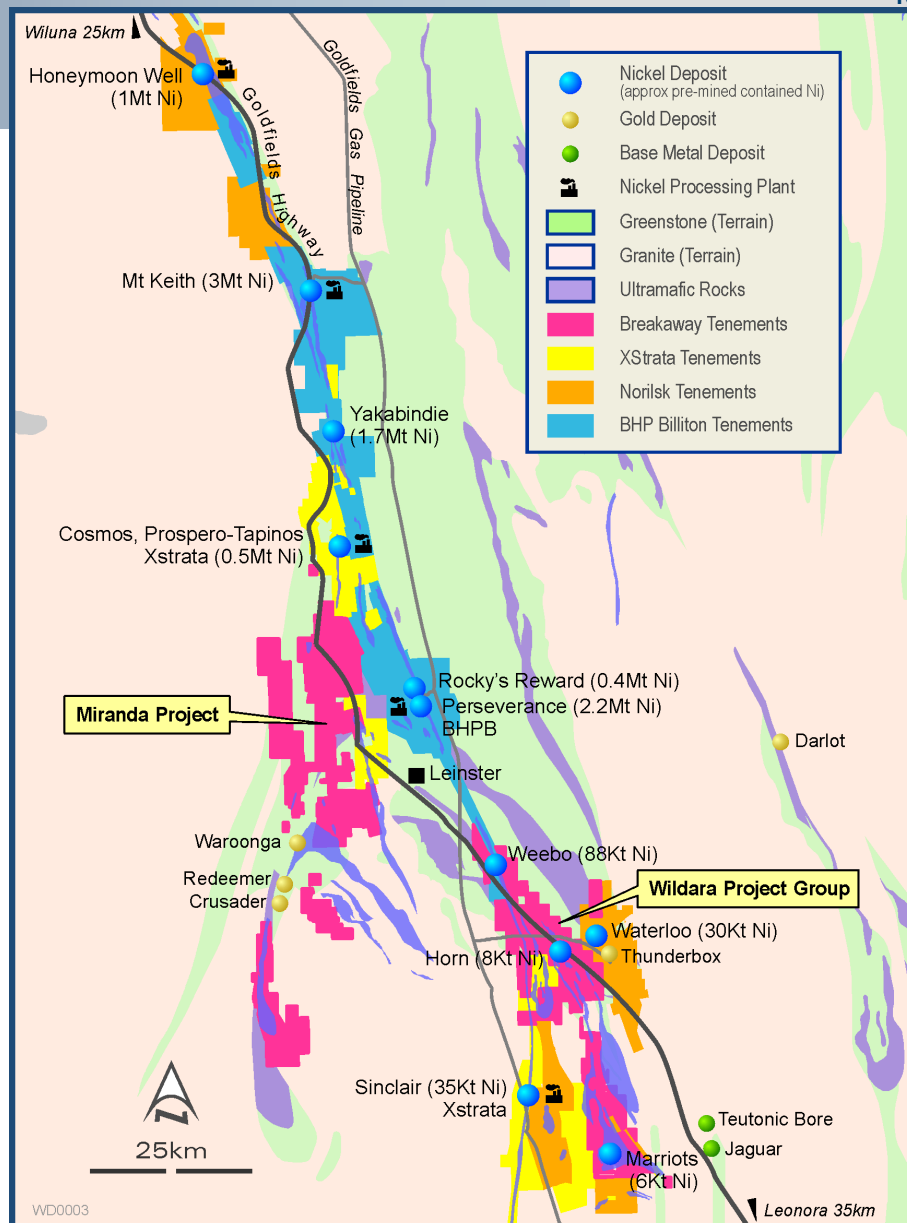
Nickel at 3 Year high → Leinster Nickel Projects

Western Australia Nickel



Leinster Nickel District

- Australia's Premier Nickel District:
 - *+9Mt of Ni metal endowment*
- BRW's landholdings of 750km² directly comparable to the major producers
- Strategically located projects - proximal to existing infrastructure
- 3,100 metre RC / Diamond drilling programme recently completed – assays awaited



2011 Activities and News flow

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

Notes

*1 Altia JV drilling subject to BHP approval at end May 2011

Overview

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