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To Shareholders of Breakaway Resources Limited

MINOTAUR'S OFFER EXPIRES SOON – ACT NOW

Dear Breakaway Shareholder,

As you are no doubt aware Minotaur Exploration Limited (**Minotaur**) has offered to exchange each 10 of your shares in Breakaway Resources Ltd (**Breakaway**) for 1 new Minotaur share.

Details of Minotaur's Offer are contained within Minotaur's Bidder's Statement dated 31 July 2013. Breakaway's Directors unanimously recommended that each Breakaway shareholder accept Minotaur's Offer, in the absence of a superior proposal. No superior proposal has emerged and Minotaur's Directors are of the view that none is likely, as Minotaur has since received acceptances for in excess of 51% of Breakaway shares. It may be inferred from this response that Breakaway shareholders with the majority of Breakaway shares consider Minotaur's Offer to be compelling and attractive.

A condition of the Offer is that Minotaur shall, by the Offer Closing Date of Wednesday 25 September 2013, receive acceptances for no less than 90% of Breakaway's issued shares, failing which Minotaur's Offer will lapse (should Minotaur not waive this condition).

Should Minotaur's Offer lapse, it would seem that Breakaway will need to raise emergency working capital to continue its operations. Any such raising by an issue of new Breakaway shares, if achievable, may have to be done at a significant discount to market price thereby causing dilution of Breakaway's share capital. I urge you to accept Minotaur's Offer immediately.

If you have any questions in relation to the Offer or how to accept, please telephone the Offer Information Line on 1300 309 589 or +61 2 8022 7902 (from overseas).

Yours sincerely,

Andrew Woskett
Managing Director

