ASX ANNOUNCEMENT 8 July 2014

BOSS PEGS NEW "EYE" INTRUSION WITH MASSIVE Ni/Cu SULPHIDES IN SWEDEN

HIGHLIGHTS

- Application made for permit to cover the new "eye" intrusion known as Nottrask in northern Sweden
- Prospective for Ni/Cu/PGE mineralisation with outcropping breccia, matrix and massive nickel and copper sulphides up to 1.25% Ni and 1.82% Cu
- Composition of mineralisation is pyrrhotite, pentlandite and chalcopyrite
- Disseminated Ni/Cu sulphides intersected in previous drilling predominately done in the 1980's
- Boss plans to utilize modern high powered SQUID technology to identify new EM conductors within the large 10km x 5km intrusion
- Ticks all the boxes for Boss's exploration strategy for applying modern geophysical technology to known mineralised fields

Nottrask Ni/Cu/PGE Project, Sweden (Boss Application 100%)

Boss Resources Limited (ASX: BOE) ("**Boss**" or the "**Company**") is pleased to announce that it has applied for a new 3,672 hectare exploration license known as Nottrask in northern Sweden. Nottrask is a 10km long x 5km wide "eye" shaped intrusion that has outcropping of massive and breccia nickel (up to 1.25% Ni) and copper (up to 1.82% Cu) sulphides contained in an 80m long gossan exposed on the southern side of the license (Fig. 1 and 2) (see Appendix 2).

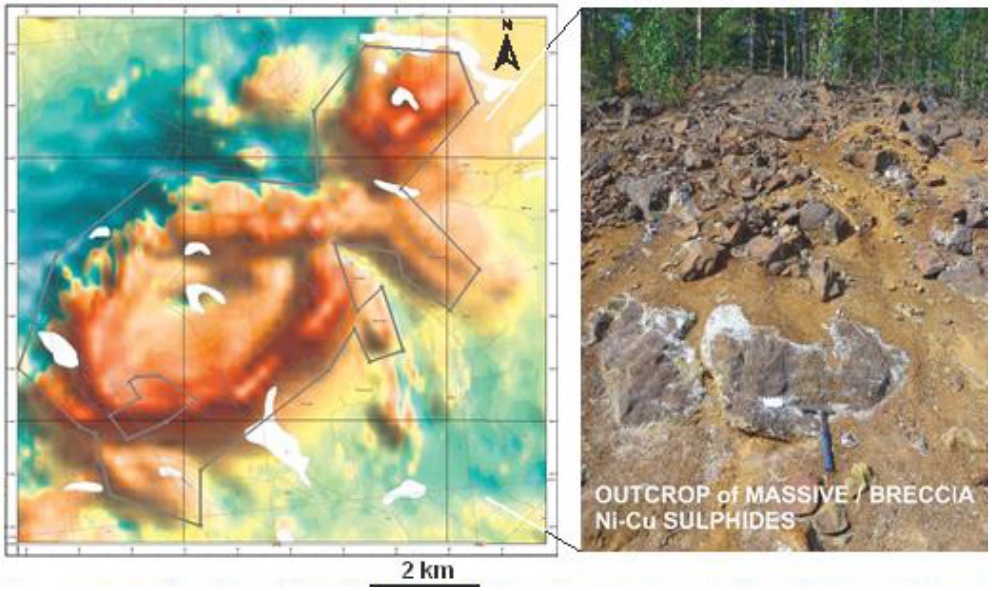

Figure 1: Nottrask license application (grey line) overlain on the total magnetic intensity map produced by the Swedish Geological Survey with a photograph of the massive/breccia Ni-Cu sulphide mineralisation.

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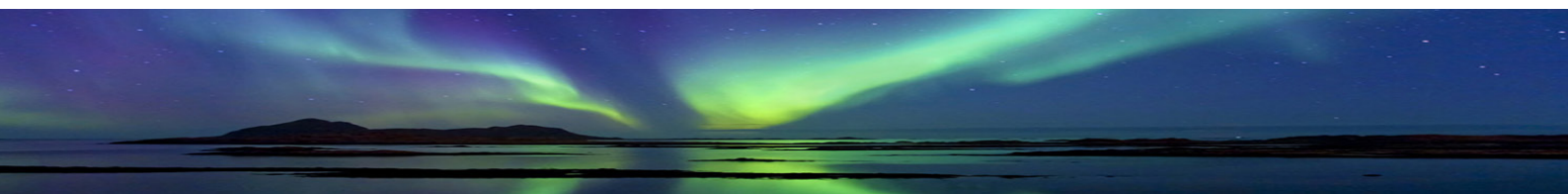
Nottrask is well serviced for infrastructure with the deep water sea port of Lulea only 35km away and the license accessible by bitumen highway roads.

The area encompasses a differentiated gabbro-norite-peridotite intrusion which is shown on the airborne magnetic image as a eye shaped high magnetic anomaly which consists of concentrically nested high and medium intensity rims (Fig. 1). The intrusion hosts Ni-Cu sulphide mineralisation which is exposed along the road side (Fig. 2).

Figure 2. Panoramic photo of the 80m long gossan containing massive nickel copper sulphides exposed alongside a local road

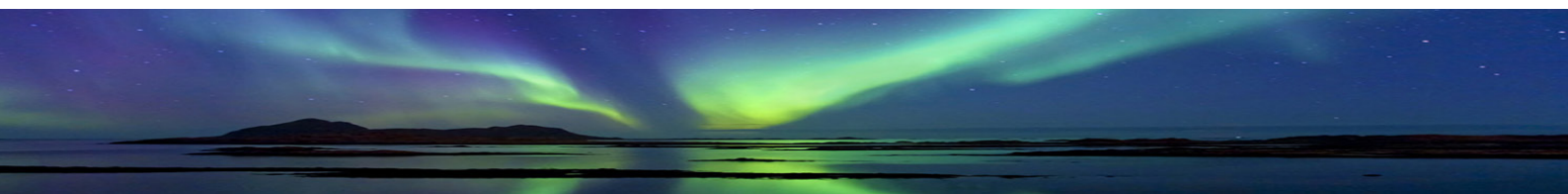
The Nottrask intrusion remains significantly under-explored and lacks the systematic application of modern powerful high resolution geophysical methods. The disseminated, matrix and massive textured Ni-Cu sulphide mineralisation exposed on the roadside attracted limited piecemeal exploration in the 1980s, late 1990s and early 2000s, however, work was limited mainly to the outcrop. Useful petrological information has been obtained from several shallow (usually 100-140m below surface) drillholes that were drilled across the centre of the intrusion in the 1980s (see Appendix 1). Other parts of the intrusion are practically untested with only two further holes drilled in the northern part of intrusion. The possibility for conduit type nickel sulphide accumulations has not been properly tested. In particular, the north-eastern part of the eye shaped intrusion and the saddle part has received little attention in past exploration forays.

Dr Marat Abzalov, Executive Director – Geology, and Peter Williams, Technical Director, conducted a site visit to the Nottrask license in June 2014 prior to the decision to lodge an application. Using a portable XRF, Dr Abzalov conducted an analysis of the outcrop with results demonstrating mineralisation with nickel grades ranging from 0.24% to 1.25% and copper grades from 0.04% to 1.82% (Appendix 2). Assays were made directly from the cut rock surfaces without grinding samples therefore they represent spot measurements which are semi-quantitative. XRF assays were also conducted on core samples and confirm that drillholes intersect nickel sulphide mineralisation with the nickel tenor (Ni 100% sulphides) in the range of 1% to 4% Ni, highlighting the potential for high grade sulphide mineralisation (Appendix 2).



Working through a systematic rationale for identifying new prospects, Boss has applied for the Nottrask license due to its potential for prospectivity demonstrated by the following:

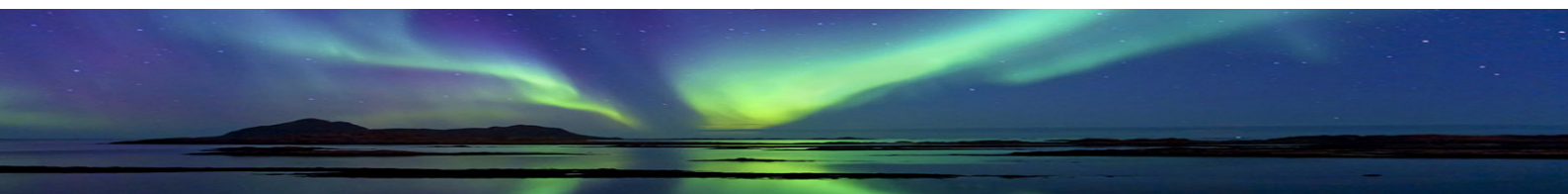
- This is large differentiated gabbro-norite-peridotite intrusion (approx. 10km long x 5km wide) with rocks similar to those distributed in the nickel belt of Sweden which hosts most of the Swedish nickel sulphide deposits.
- Airborne magnetic image of the intrusion is an 'eye' shaped anomaly formed by concentrically distributed magnetic highs and lows. This geophysical pattern is considered favourable for the mineralised intrusions and sites prospective for high grade nickel sulphides following the discovery of Sakatti (Finland), Eagle (Michigan, USA) and Nova (Western Australia) nickel deposits.
- The confirmation of nickel sulphide mineralisation by the XRF assays is direct evidence that magmatic silicate melt at Nottrask has reached sulphur saturation and sulphides have been segregated as an immiscible sulphide liquid.
- Petrographic observations suggest that segregation of sulphides has happened at the early stages of the magmatic history prior to crystallisation of the main volumes of the rock forming silicate minerals. Early segregation of sulphides is favourable for generating the massive sulphide bodies, which are formed by the separating of the sulphide from silicate melts and their accumulation at the bottom of the magmatic chamber.
- The XRF results and the petrographic observations indicate that the Nottrask intrusion can host significant accumulations of the massive/breccia sulphides which can be distributed at the footwall depressions of the intrusion forming the basal sulphide 'pools'. This interpretation suggests that the outcrop of the massive sulphides is just a small 'splash' from a larger 'pool'.
- The roots of the intrusion are not exposed and have not been identified by the previous limited exploration. Bottom 'keel' shaped structures or other types of feeder zones which are highly prospective for hosting high grade sulphides may be present in the intrusion footwall. The shape of the Nottrask intrusion, which is interpreted as two coalescent intrusions forming a single figure 8 shaped body, is complicated by presence of off-shoots and apophyses. Such features are usually formed in a dynamic magmatic environment therefore findings of the feeder zones can provide an important insight for targeting conduit type nickel sulphide accumulations.
- This is a relatively underexplored license with the limited previous exploration focusing on the outcrop and limited drilling beyond 150m depth from surface. One hole (05ND002) drilled at the northern end of intrusion was so badly planned it missed the intrusion.
- Modern geophysical methods designed to locate conductors at depth have not yet been applied on the area of the license allowing Boss to utilise low-cost and time efficient methods to determine potential prospectivity.



Peter Williams commented in respect of the Nottrask application:

“It’s not every day you drive along the road and see massive sulphides looking back! The outcropping sulphides show that the intrusion is mineralised and has the potential to have high grade Ni-Cu mineralisation. Previous exploration has only begun to scratch the surface of what is clearly an exciting exploration target. Boss’s exploration efforts will focus on the contact of the intrusion looking for significant accumulations of (conductive) sulphides, in much the same way as we have at Skogtrask and Liakka. Nottrask ticks all the boxes in what we are looking for in Scandiavia and will fit nicely into our exploration portfolio. We look forward to beginning exploration there as soon as possible.”

Figure 3: Photo of the massive Ni-Cu sulphide samples collected from the outcrop shown on the Figure 1.



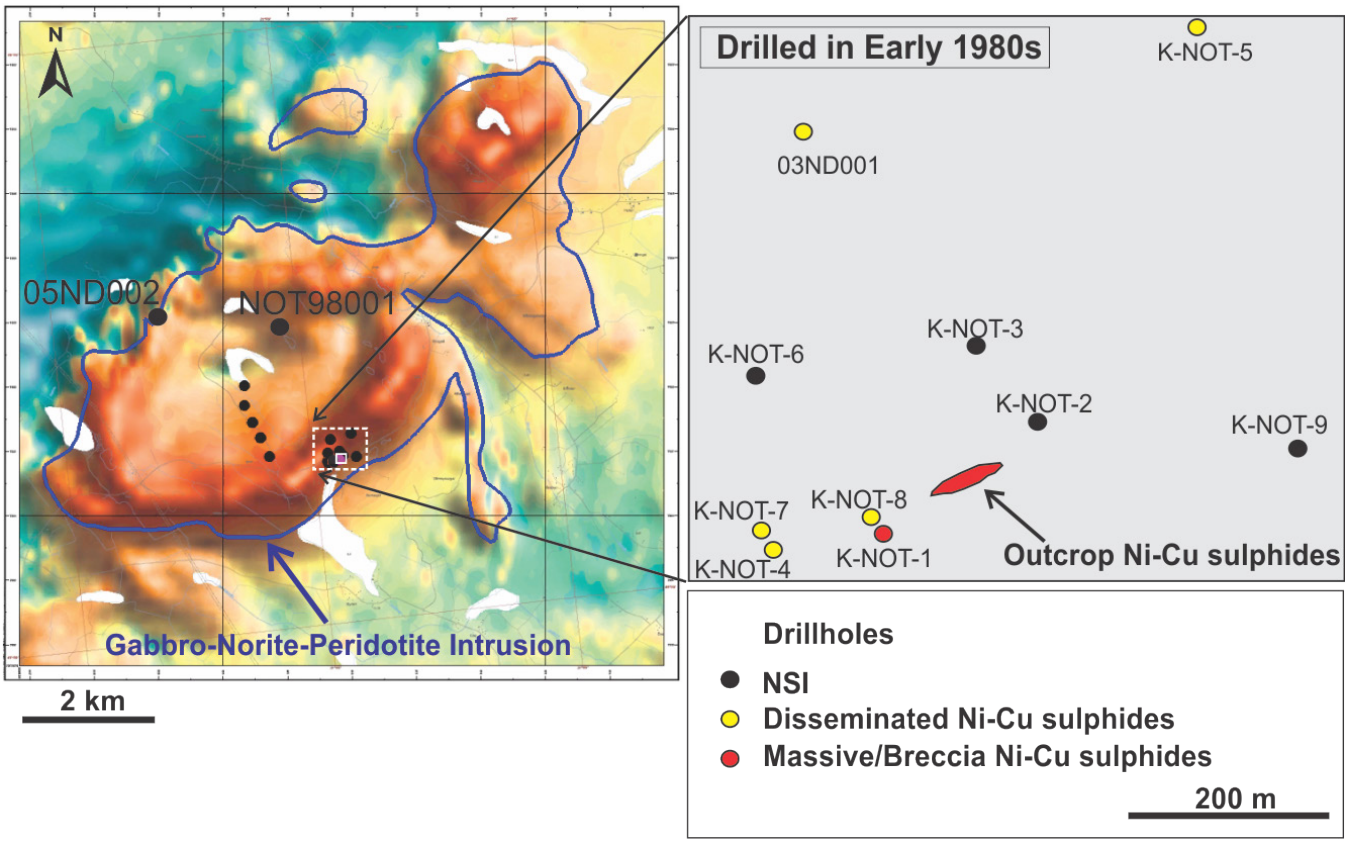


Figure 4: Distribution of the historic drillholes at the Nottrask intrusion. Drill cores were visually inspected by Dr Marat Abzalov for Ni/Cu mineralisation.

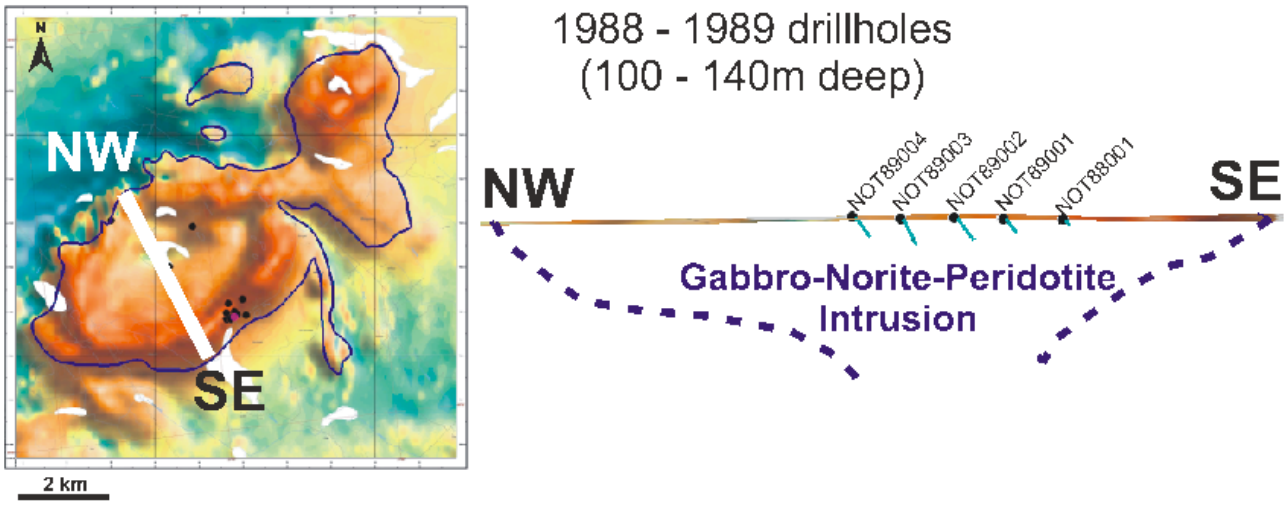


Figure 5: Distribution of the exploration drillholes drilled in 1988 -1989

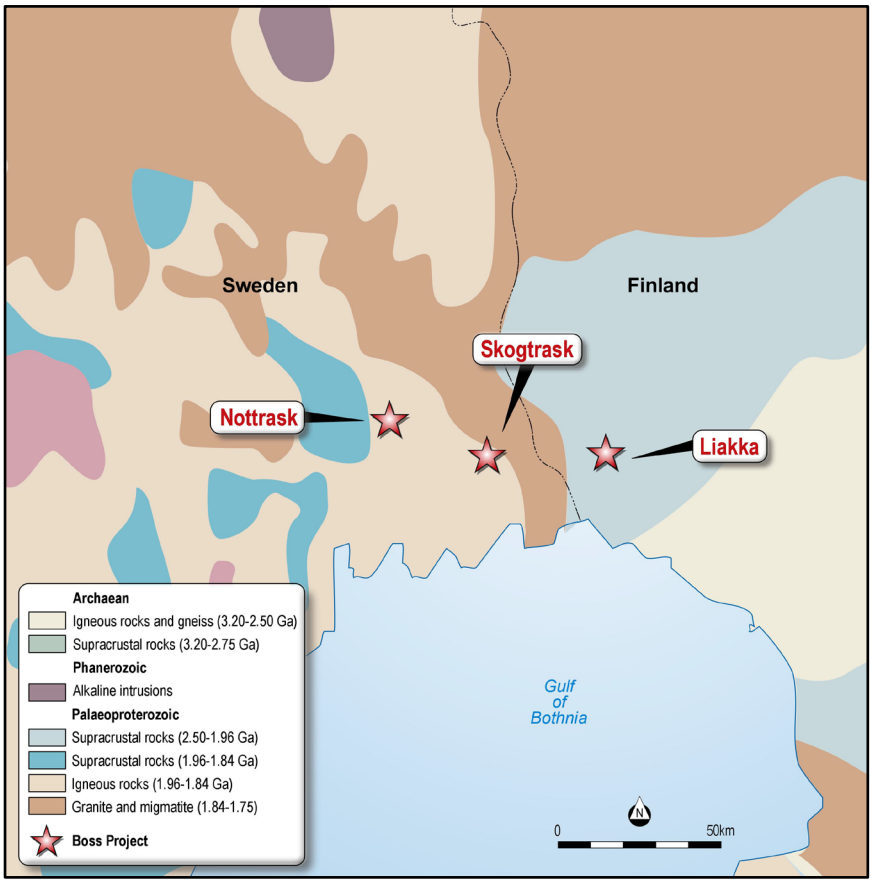


Figure 6. Location of Boss Projects in Sweden and Finland.

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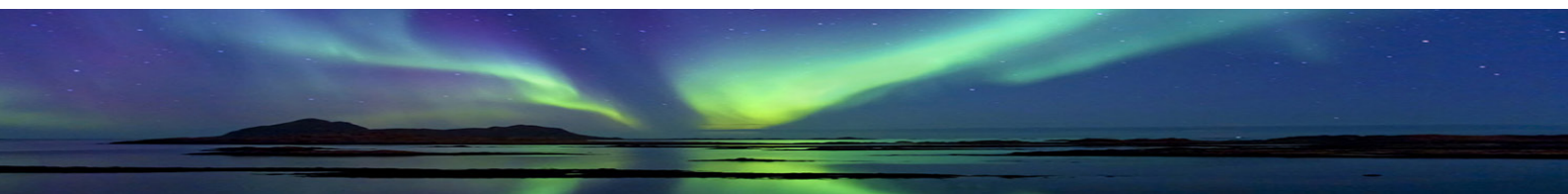
About Boss Resources Limited

Boss Resources (Boss) is a well funded junior exploration company with a highly skilled exploration team. Boss recently announced a new strategy to use highly innovative technology and skills to rapidly evaluate projects in highly prospective yet under explored mineralised jurisdictions. Boss is currently exploring 2 highly prospective projects in Scandinavia, the Liakka Ni/Cu Project in Finland and Skogtrask Ni/Cu Project in Sweden. Both projects have intersected shallow semi-massive sulphide mineralisation in historical drilling and are located close to extensive existing infrastructure allowing low cost rapid evaluation. Boss has also entered into a joint venture with Gryphon Minerals Ltd whereby Gryphon is sole funding exploration on Boss' highly prospective gold projects in Burkina Faso to a decision to mine. This enables Boss to retain exposure to its gold assets whilst focusing its efforts on its other projects.

Competent Persons Statement

The information in this report that relates to historic drill results and other exploration results is based on information compiled by Dr Marat Abzalov, Executive Director - Geology of Boss Resources Ltd under the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Abzalov is a Fellow of Australasian Institute of Mining and Metallurgy (FAusIMM) and he has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Abzalov consents to the inclusion in the report of the matters based on information in the form and context in which it appear.



Appendix 1

Table 1 Checklist of Assessment and Reporting Criteria

The below information is provided in respect to the historic exploration undertaken in the 1980s, 1990s and early 2000s at the Nottrask Prospect in Sweden. Exploration was undertaken by several companies and also by Swedish Geological Survey and Boss Resources has endeavoured to provide all information that is available. Boss Resources notes that work procedures and results were not documented as per modern reporting standards therefore missing data and quality gaps are identified where appropriate in the JORC compliance table.

Section 1: Sampling Techniques and Data

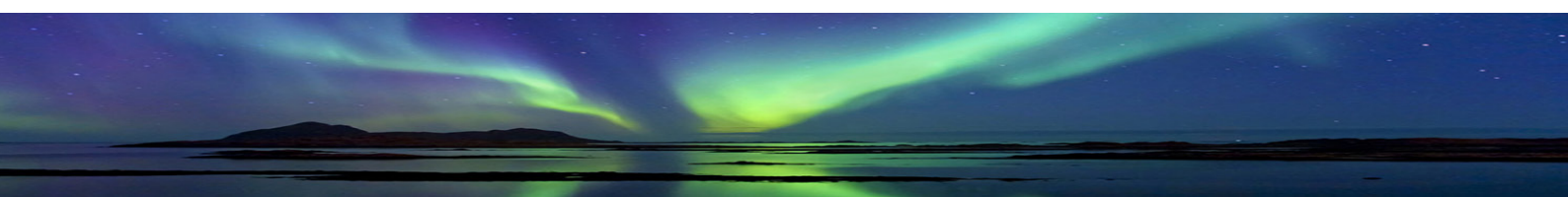
Criteria	Geophysics (Magnetics survey)	Geochemical Sampling and Historic Drilling
Sampling techniques	The aeromagnetic survey was flown by the Geological Survey of Sweden, using a 400m line spacing and east west lines. Further information can be obtained from the Geological Survey of Sweden	Historic reporting available at the Swedish Geological Survey ("SGU") does not describe sampling techniques. Boss Resources has collected grab samples from the outcrop which are in the process of assaying at the ALS Lab in Malo, Sweden. Standard sample preparation protocol will be applied which includes crushing and grinding 1 – 3 kg of sample. The sample aliquots will be processed using a 4 acid digest (HF/HNO3/HCl/HClO4) and analysed using a combination of ICP-AES/ICP-MS and Pb fire assay for Pt, Pd and Au for low level samples. The same protocol will be consistently used for all rock samples collected at the project.
Drilling techniques		The historic drilling at Nottrask was diamond drilling.
Drill sample recovery		Drilling sample recovery has been reported as good. Review and re-logging of the drill core stored at SGU's drill core storage has confirmed that core recovery was good and recovery was in the range of 90 - 100%.
Logging		Historic drill core has been logged and sampled. Drill core logs are stored at the SGU for most of the drillholes and was obtained by Boss Resources. The core of available drillholes was re-logged by Boss Resources geologists as part of the normal due diligence of the exploration project.
Sub-sampling techniques and sample preparation		Historic reporting accessed does not describe this.
Quality of assay data and laboratory tests		Historic reporting accessed does not describe this
Verification of sampling and assaying		Check samples have been collected by Boss Resources from outcrops. Full assays are pending from the outcrop samples and will be reported to the

Criteria	Geophysics (Magnetics survey)	Geochemical Sampling and Historic Drilling
		market when received. Drillcore samples are not available for check assays because only quarter of core remains at the mineralised intervals. Indicative assays of drill core and samples from outcrop were obtained using portabe XRF and reported in the Table 2 of the report. Assays were made directly from the cut rock surfaces without grinding samples therefore they represent spot measurements which are semi-quantitative. XRF assays shown in the Table 2 of the report confirm that drilholes intersect Ni-S mineralisation with the Ni tenor ($Ni_{100\% sulphides}$) falling in range of 1 to 4 %.
Location of data points		Location of the drillhole collars have been obtained from the SGU reports. See Appendix 2 for further details.
Data spacing and distribution	Airborne magnetics were flown on east west lines at 400m spacings	17 drillholes were drilled at the Nottrask intrusion by different companies and in different years. 10 drillholes were drilled close to the outcrop of the massive Ni-S sulphides, at a distance of approximately 150m between drillholes. 5 drillholes were drilled across the intrusion at a distance of 300m.
Orientation of data in relation to geological structure		Historic drill holes were distributed unevenly with most of them (10 out of 17) were drilled close to the outcrop. 5 drillholes were drilled across the strike of intrusion, however, the drilling was shallow, the drillholes are approximately 150m deep, and therefore their exploration significance is very limited. In general, the past drilling was shallow, only 4 out of 17 drillholes have intersected the footwall contact.
Sample security		SGU have all drill core stored on their premises at Mala, Sweden.
Audits or reviews	No audits or reviews have been conducted.	Verification of sampling is in process.

Section 2: Reporting of Exploration Results

Criteria	Geophysics (Magnetics survey)	Geochemical Sampling and Historic Drilling
Mineral tenement and land tenure status	Boss Resources has applied for an exploration license. According to Swedish law, the license will be granted for 3 years and can be further extended.	
Exploration done by other parties	The Nottrask prospect was discovered and explored in the 1980s by several companies (Table 1): • LK AB Prospektering. Explored in early 1980s. In 1983 they drilled 9 holes, 49 to 138m deep. All holes were drilled around the outcrop of the massive sulphides. • NSG drilled 5 drillholes in 1988 and 1989. Drill traverse was oriented across the strike of intrusion. However, the drilling was shallow, the drillholes were approximately 150m deep and the mineralisation was not intersected. • Blackstone explored in northern Sweden including Nottrask area. However, no drilling was made at Nottrask. • Rio Tinto conducted exploration in late 1990s. In 1998 the company drilled one deep hole (456m) in the northern part of the intrusion, which intersected low grade disseminated sulphides. • Tertiary Minerals conducted a geophysical survey and drilled two drillholes, 161 and 120 m deep in 2003. • Swedish Geological Survey study has included geological mapping of 1:50,000 scale and related to this geochemical and geophysical surveys which were of a regional scale. The results of this work was not released and 1:50,000 scale geological map was not officially published by SGU.	
Geology	The mineralisation is magmatic Nickel-Copper sulphide type associated with the large differentiated intrusion of a gabbro – gabbro norite – peridotite. Current interpretation suggests that high grade mineralisation, represented by massive/breccia sulphides, can be found along at the footwall contact of the intrusion in particular where intrusion intersected by the feeder zone dykes and sills. Intrusion is dissected by several faults. Footwall contact is characterised by presence of the tectonic breccia containing fragments of serpentinites and the host gneisses. Therefore it is likely that massive sulphides have been tectonically re-mobilised and displaced along the fault planes. This explains that the lens of Ni-S sulphides mineralisation exposed at the road side is small and discontinues.	
Drill hole information		17 drill holes. Drillhole ID and depth of drilling is presented in Appendix 2 of this report.
Data aggregation methods		Boss Resources is reporting mineralised Ni-S intersections at their Scandinavian projects using 0.2% Ni cut off and estimating the grade as length weighted average. This criteria was applied to drillhole 03ND001, drilled 330m to the north from surface outcrop of the Ni-S sulphides (Fig. 4). The holes were drilled in 2003 by Tertiary Minerals. It has intersected two mineralised intervals: 78 – 88 m (10m) @ 0.30% Ni and 0.21% Cu 137.2 – 147.2 m (10m) @ 0.31% Ni and 0.11% Cu There are no assays for other drillholes intersecting massive and disseminated mineralisation.

Criteria	Geophysics (Magnetics survey)	Geochemical Sampling and Historic Drilling
Relationship between mineralisation widths and intercept widths		Sulphide lens exposed along the road is dipping to the north at 50 – 55°. The only drillhole that intersects massive sulphides is K-NOT-1. It was drilled to south at the dip angle 45° and has intersected massive/breccia sulphides at the downhole interval 23.20 – 35.21m (length 12.01m). This width of the intersected massive/breccia sulphides is likely represents true thickness of mineralisation. This estimate is based on a single intersection therefore this information is not sufficient for conclusive statement on the true thickness of mineralisation.
Diagrams	Maps of the total magnetic intensity and location of the drill holes are included into the report.	
Balanced reporting	Reporting of the past exploration results is made in a Balanced Reporting style. The ASX announcement contains maps showing actual location and geometry of the total magnetic anomalies, their relationships with known outcrop of the massive sulphides, drill holes intersecting the sulphide mineralisation and geological contacts of the mineralised mafic-ultramafic intrusion. Dimensions of the anomalies are reported and can be deduced from the maps.	
Other substantive exploration data	TEM and IP data have been obtained from SGU and their processing is currently in progress. Results will be reported separately after completion of the due diligence	Geochemical data has been obtained from SGU. Their digitising is currently in progress. Results will be reported separately after completion of the due diligence
Further work	Boss Resources specialists are currently engaged in technical due diligence of the project, which includes collection, digitising and processing of the all available data collected on the property during past exploration and more recently by the SGU geologists. Objective of this exercise is reconstruct the footwall contact topography and identification structurally favourable sites for hosting the basal sulphide pools. Alternative model, assuming the conduit hosted accumulations of the massive/breccia sulphides also requires interpretation of the morphology of the intrusive contacts and it's not mutually exclusive with the basal contacts mineralisation style. It is envisaged that resolution of the historic data will be insufficient for reliable reconstruction of the intrusion structure therefore additional surveys will be planned. Emphasis will be made on using high resolution TEM survey, like Boss Resources did at the Skogtrask project. Geophysical survey will be supported by geochemical study, with an objective of improving the petrological interpretation of the Nottrask intrusion and better understanding it's magmatic history. The geochemical and petrologic findings will be used for more accurate interpretation of the geophysical anomalies and eventually will assist for definition of the drill targets. The drilling program will be prepared after completion of the geophysical and geochemical exploration.	



Appendix 2

Drill Hole and XRF Data

Table 1: Exploration drillholes drilled at the Nottrask intrusion in 1980s, 1990s and 2000s

Drill Hole ID	Drilling Year	Depth of Drilling	Drilled at Angle	Project Owner
03ND001	2003	161	-50	Tertiary Minerals plc
05ND002	2005	120	-45	Tertiary Minerals plc
K-NOT1	1983	55	-45	Lkab Prospektering
K-NOT2	1983	49	-90	Lkab Prospektering
K-NOT3	1983	67	-90	Lkab Prospektering
K-NOT4	1983	103	-45	Lkab Prospektering
K-NOT5	1983	138	-60	Lkab Prospektering
K-NOT6	1983	71	-90	Lkab Prospektering
K-NOT7	1983	131	-90	Lkab Prospektering
K-NOT8	1983	120	-60	Lkab Prospektering
K-NOT9	1983	80	-45	Lkab Prospektering
NOT88001	1988	203	-50	NSG
NOT89001	1989	165	-50	NSG
NOT89002	1989	164	-50	NSG
NOT89003	1989	173	-60	NSG
NOT89004	1989	149	-50	NSG
NOT98001	1998	456	-90	Rio Tinto Exploration

Table 2: Metal tenor estimated from spot measurements made by portable XRF from drill core

XRF analysis	Whole Rock			Metal Tenor (100% sulphide)	
	S%	**Ni%**	**Cu%**	**Ni%**	**Cu%**
k-not-1/ 21.5 m	5.01	0.10	0.60	0.72	4.31
k-not-1/ 28.4 m	30.26	3.23	0.08	3.81	0.10
k-not-1/ 28.4 m	0.25	0.01	0.01	1.23	1.40
k-not-1/ 35.2 m	28.92	1.18	0.23	1.46	0.28
k-not-1/ 36.6 m	0.20	0.01	0.01	0.87	0.92
k-not-1/ 46.0 m	0.10	0.01	0.01	3.30	1.98