

BOSS HITS 23m OF NICKEL SULPHIDES IN MAIDEN DRILL PROGRAM AT SKOGTRASK

HIGHLIGHTS

- 23m intersection containing semi massive and disseminated nickel and copper sulphides from 111m depth in initial drilling at Skogtrask
- Mineralised intercepts sent to Labtium laboratory in Finland for assay
- Down hole electromagnetic (DHEM) program currently underway with results pending
- Follow up drill program to be undertaken following receipt of results from DHEM survey

Boss Resources Limited (ASX:BOE) is pleased to announce visual results from its maiden drill program at its Skogtrask Nickel Copper Project in Sweden.

Diamond drill hole Boss 1 intersected 23m of semi massive and disseminated nickel sulphide mineralisation from 111m to 134m (Figs 1, 3 and 4).



Figure 1. Semi massive nickel and copper mineralisation in Boss -1

Sulphides occur as irregularly distributed disseminations and stringers. Visual inspection of core from Boss 1 suggests high grade mineralisation at 1.0 to 1.5m intervals of densely disseminated and semi-massive mineralisation (Figs 1, 3 and 4). Boss 1 drill hole has shown that mineralisation extends to a depth of more than 150m along the dip direction and remains open at depth (Fig. 2).

Drill hole Boss 2 has intersected several intervals of disseminated and stringer sulphides (approximately 5% sulphides). Drilling has confirmed that nickel sulphide mineralisation is distributed along the footwall contact of the gabbro-norite-pyroxenite intrusion. Based on visual inspection of the core, coupled with the surface outcrops of sulphides, it can be estimated that the mineralisation has a strike length of more than 350m and is still open on both flanks (Fig. 2).

Boss 2 has shown that separate sulphide layers, suspended at the higher levels of the magmatic column are present in the Skogtrask intrusive body (Fig. 2).

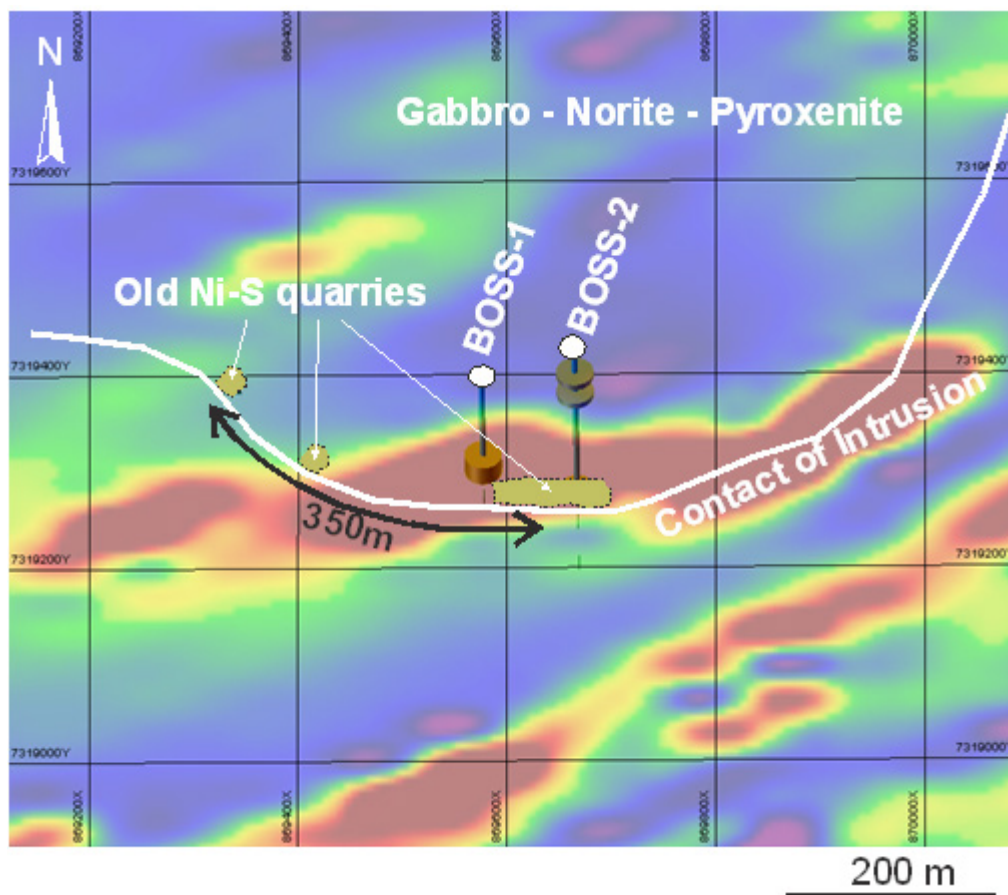


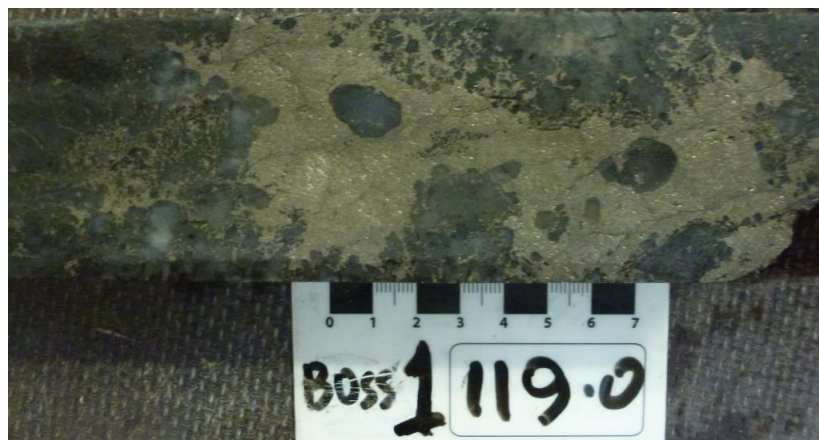
Figure 2. Location of exploration drillholes Boss 1 and Boss 2 posted onto magnetic map of the Skogtrask project.

Boss has prepared and sent the core collected from the first two holes drilled at Skogtrask to Labtium, a commercial certified lab in Finland that specialises in nickel sulphide mineralisation. Assay results are anticipated in 2 to 4 weeks.

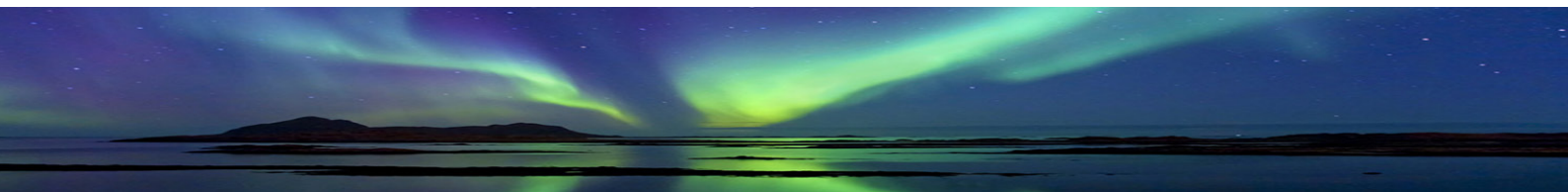
Continuity of intersected mineralisation will be studied using down hole electromagnetic (DHEM) technique, which is currently in progress. Based on the DHEM results and considering the geochemical distribution patterns of the indicator elements, the next exploration drilling campaign will be prepared.

Boss's Executive Director – Geology, Dr Marat Abzalov said in respect of the drilling:

“Results of the first 2 holes drilled by Boss at the Skogtrask Project are very encouraging. Drilling has proved that the nickel-sulphide mineralisation has significant size. In particular, an interval of 23 metres of sulphides intersected by drillhole Boss 1 indicates that mineralisation may be continuous from surface to a depth of at least 150m along the intrusive contact and it is still open in the down dip direction. Mineralisation is open in both directions along strike, with a presently identified strike extent of 350m. The results demonstrate the significant exploration upside at Skogtrask which will be tested with an ongoing, active exploration program.”



Figures 3 and 4. Core samples collected from drill hole Boss 1 with semi-massive mineralisation.



For further information, contact:

Evan Cranston: +61 (0) 408 865 838

Peter Williams: +61 (0) 427 341 823

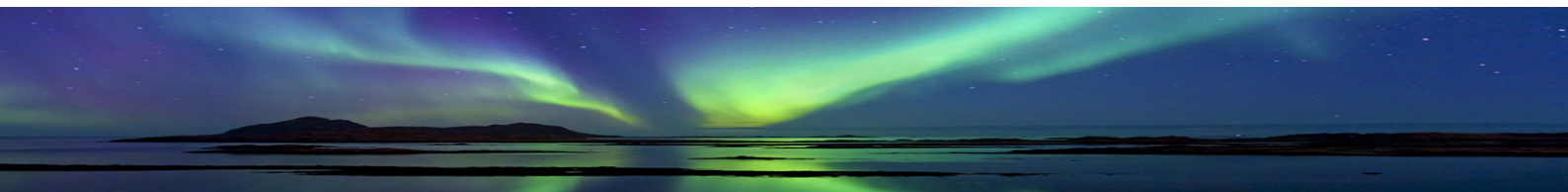
About Boss Resources Limited

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 Person's Statement

The information in this report that relates to exploration results is based on and fairly represents information compiled by Dr Marat Abzalov, Executive Director – Geology of Boss Resources Ltd. Dr Abzalov is a Fellow of The 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 consent to the inclusion in the report of the matters based on information in the form and context in which it appears.



Appendix 1

Table 1 Checklist of Assessment and Reporting Criteria

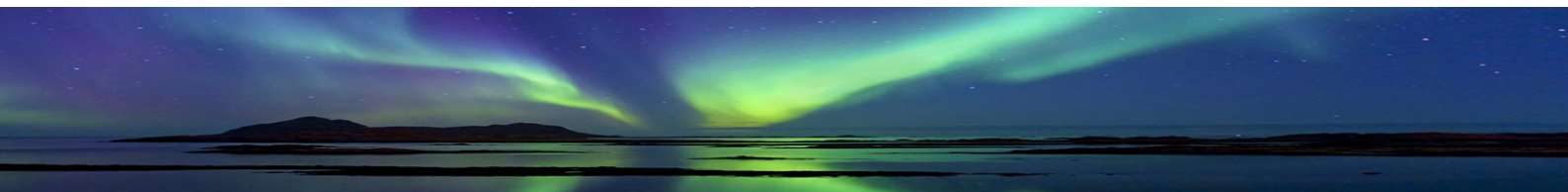
The below information is provided in accordance with Listing Rule 5.7.1 in respect to the recent drill program undertaken at the Skogtrask Prospect in Sweden.

Section 1: Sampling Techniques and Data

Criteria	Drilling Results
Sampling techniques	<p>NQ size drill core was cut on half using the stationary diamond saw at the Labtium Oy in Sodankyla, Finland. When mineralised intervals exceed 1 m, samples were maintained at approximately 1.5m length. Smaller intervals, less than 1 metre, were sampled using smaller samples, which were cut to geological contacts.</p> <p>The entire sample is pulverised using LM-5. This is a best practice approach (Abzalov, 2008) which significantly improves the repeatability of the assay results.</p> <p>500g pulp will be collected. 100g is used in Labtium Oy and remaining 400g will be sent to Australia (to the Boss Resources office) for QAQC and auditing purposes.</p> <p>The 100g sample aliquots will be processed in Labtium Oy, Sodankyla, using aqua regia digest, which allows assay for sulphide Ni and Cu .</p> <p>Control will be made in external laboratory (ALS) using 4 acids digest (HF/HNO₃/HCl/HClO₄) and analysed using a combination of ICP-AES/ICP-MS.</p> <p>Mineralised samples will be assayed using Pb fire assay for Pt, Pd and Au for low level samples.</p>
Drilling techniques	<p>Diamond core drilling, Modern drill rig was used, equipped with electronic systems for optimising the drilling conditions and maintaining the good core recovery. Rig is equipped with a conventional wireline system for recovery core.</p>
Drill sample recovery	<p>Core recovery was excellent, in the range of 98 - 100%. Recovery at the mineralised intervals were 100%.</p>
Logging	<p>The entire core was logged by highly experienced nickel geologist. All core was photographed, including the photos of the core trays and detailed close up photos of representative samples.</p> <p>Drill core was oriented which has allowed to qualitatively measure the orientation of the footwall contact of the intrusion.</p> <p>Logging was supported by portable XRF, which was used for systematic assays of the host rocks, which has improved the diagnostics of the intrusive rocks based on their MgO and SiO₂ ratios.</p> <p>Portable XRF was also used for checking the Ni and Cu tenor of the sulphides.</p>
Sub-sampling techniques and sample preparation	<p>The entire sample is pulverised using LM-5. This is a best practice approach (Abzalov, 2008) which significantly improves the repeatability of the assay results.</p> <p>500g pulp will be collected. 100g is used in Labtium Oy and remaining 400g will be sent to Australia (to the Boss Resources office) for QAQC and auditing purposes.</p>
Quality of assay data and laboratory tests	<p>Labtium Oy is a commercial certified lab in Finland, specialising in Ni-S mineralisation. Their main clients are local Ni-S mines, in particular Keivitsa.</p> <p>Quality of assays will be checked using duplicate samples assays in a reputable external lab. Preference is ALS in Australia.</p>



Criteria	Drilling Results
Verification of sampling and assaying	<p>400g pulp will be sent to Australia for QAQC and auditing purposes.</p> <p>Duplicate samples will be assayed in external laboratory, in particular ALS Perth, using 4 acids digest (HF/HNO₃/HCl/HClO₄) and analysed using a combination of ICP-AES/ICP-MS.</p>
Location of data points	<p>Drill hole collars have been surveyed using hand held GPS. Downhole survey was made using Gyro. This is non-magnetic instrument, which is operated using the gyroscopic principles for estimation of the true azimuth.</p> <p>This instrument, which is uses a gyroscopic principles for measuring azimuth of the drill hole, is a best practice approach. It is in particular important when surveyed rocks contain ferromagnetic minerals, such as monoclinic pyrrhotite and magnetite, which are abundant at the Skogtrask project.</p>
Data spacing and distribution	<p>Distance between the two holes drilled is 100m. The total length of Ni-sulphide mineralisation intersected by drillholes and exposed on a surface in the historic quarries is 350m (Fig. 2)</p> <p>Mineralisation is still open at the bot ends. Both drillholes were drilled close to the eastern end of mineralisation. Western part was not tested at this campaign.</p>
Orientation of data in relation to geological structure	<p>Drillhole collars are distributed along the strike of mineralisation and drilled at the angle of 70° dip to south (180° Azi). Footwall contact, measured in the drillholes, is dipping to the north and 65 – 70°. Therefore, the drillholes intersect contact and Ni-sulphide mineralisation distributed along the contact at the angle of 45-40°.</p>
Sample security	<p>Samples were cut by Boss Resources geologist and handed over t the lab personnel, from hand to hand. Pulps will be send by post to Boss Resources and will be safely stored at the company premises.</p> <p>Remaining drill core is stored in the shed of a local land owner at the Skogtrask area. Storage is safe and reliable because family constantly leaving in that homestead.</p>
Audits or reviews	<p>Duplicate samples are available for audit on request. Check assays will be made by Boss Resources in one of the reputable labs in Australia (preferably ALS)</p>



Section 2: Reporting of Exploration Results

Criteria	Drilling Results																					
Mineral tenement and land tenure status	Skogträsk nr 1 (License ID: 2012:170) and Skogträsk nr 2 (License ID: 2012:171) exploration permits are 100% held by Subiaco Aktiebolag (Subiaco Ab), which is in JV with Boss Resources. The permits are located in Norrbotten county, Kalix municipality. The licenses were approved by Bergsstaten (The Swedish Mining Authority) 21 November 2012 and the expiry date is 21 November 2015. The license gives the holder sole right for exploration.																					
Exploration done by other parties	The Skogtrask prospect was discovered and explored in 1970s by Swedish Geological Survey. The SGU 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 survey has led to drilling of 12 drill holes with average depth of 62.7 metres.																					
Geology	<p>The mineralisation is magmatic Nickel-Copper sulphide type associated with the large differentiated intrusion of a gabbro – gabbro norite – pyroxenite - peridotite.</p> <p>Our drilling results clearly shows that Skogtrask intrusion hosts Ni-S mineralisation along the footwall contact of the intrusion. Both types, disseminated and massive sulphide accumulations are found at the contact.</p> <p>Breccia textures of the semi-massive sulphide mineralisation suggests that mineralisation have been tectonically re-mobilised and displaced along the fault planes. This can create small and discontinuous lens of Ni-S sulphides mineralisation and locally creating a larger and higher grade bodies. E.g. 1A shoot at Perseverance mine, Western Australia.</p> <p>Increasing of a grade and Ni-tenor toward the west will be studied I more details and used for exploration targeting for next drilling at Skogtrask.</p>																					
Drill hole information	<table border="1"> <thead> <tr> <th>BHID</th> <th>EAST_SWE99</th> <th>NORTH_SWE99</th> <th>RL</th> <th>EOH</th> <th>Azi</th> <th>Dip</th> </tr> </thead> <tbody> <tr> <td>BOSS-01</td> <td>869578.12</td> <td>7319327.47</td> <td>18.86</td> <td>180.20</td> <td>180</td> <td>-70</td> </tr> <tr> <td>BOSS-02</td> <td>869667.08</td> <td>7319356.21</td> <td>18.22</td> <td>310.50</td> <td>180</td> <td>-70</td> </tr> </tbody> </table>	BHID	EAST_SWE99	NORTH_SWE99	RL	EOH	Azi	Dip	BOSS-01	869578.12	7319327.47	18.86	180.20	180	-70	BOSS-02	869667.08	7319356.21	18.22	310.50	180	-70
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Data aggregation methods	<p>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.</p> <p>This criteria will be used for reporting mineralised intersections after assays results will be received from the lab</p> <p>At this stage, based on the visual diagnostics of distribution of the sulphides (Photos 1 - 4), the best intersection is obtained by the hole BOSS-1, which has intersected densely disseminated and locally the semi-massive sulphides at the interval 111 – 133.7m.</p>																					
Relationship between mineralisation widths and intercept widths	<p>The down the hole length of intersection obtained by BOSS-1 is 23.7m. The hole is drilled at the angle of 45° toward the contact. Therefore, the true thickness of mineralisation is approximately 16.8 m.</p> <p>However, this information, based on limited amount of data is not sufficient for conclusive statement on the true thickness of mineralisation.</p>																					
Diagrams	Map and cross-section showing location of the drill holes and intersected mineralisation are included into the report (Figs. 1, 2) together with representative photos of the mineralisation.																					
Balanced reporting	Reporting of the exploration results is made in a Balanced Reporting style. The ASX announcements contain map and cross-section 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.																					



Criteria	Drilling Results
Other substantive exploration data	Surface outcrops of Ni-sulphides which was mined in 1940s from small quarries have been found and their location determined by hand held GPS and is shown on the map (Fig.1)
Further work	<p>Drilling will be followed up by the down-hole EM survey which significantly improves effectiveness of the exploration drilling. Mr.P.Williams has successfully applied this methodology at various Australian projects (eg Long Ni-mine, Western Australia).</p> <p>DHEM will allow Boss to better determine the continuity of the mineralisation along the strike of a footwall contact and in the down dip direction. This information together with geochemical trends determined from mineralisation and their host rocks will be used for planning the next phase of drilling.</p>



Appendix 2 Drillhole Information

The following information is provided in accordance with Listing Rule 5.7.2 for the drill program conducted on the Skogtrask Project.

BHID	EAST_SWE99	NORTH_SWE99	RL	EOH	Azi	Dip
BOSS-01	869578.12	7319327.47	18.86	180.20	180	-70
BOSS-02	869667.08	7319356.21	18.22	310.50	180	-70

