ASX ANNOUNCEMENT

31 July 2014

ASX: BOE

30 JUNE 2014 QUARTERLY REPORT

HIGHLIGHTS

Skogtrask Nickel / Copper Project, Sweden

- 11 strong bedrock conductors identified by TEM survey demonstrates highly prospective project with excellent exploration targets
- 2 hole drill program completed in early July to intersect conductor C6
- 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
- Base of till drilling planned for other 10 EM targets prior as next stage assessment

Corporate

- Appointment of Dr Marat Abzalov as Executive Director – Geology
- Final joint venture documentation over Burkina Faso assets executed with Gryphon Minerals Limited (ASX:GRY) following completion of successful due diligence

Skogtrask Nickel / Copper Project, Sweden (Option to acquire 100%)[1]

Following on from the fixed loop transient electro-magnetic ("TEM") survey undertaken on the Skogtrask Nickel/Copper Project in Sweden (Fig. 1), Boss was pleased to announce its maiden drill program. Approvals for the drill program were received in June 2014 and the Company completed the two-hole program in July 2014, with assay results currently pending.

Fixed Loop TEM Survey

The fixed loop TEM survey was completed over the area of most interest, as defined by the ground magnetics program conducted in the March quarter (ASX: 31 March 2014) and historical work (ASX: 16 April, 29 April and 8 May 2014). Three large transmit loops of dimensions approximately 1,000 by 600 metres were laid. The TEM survey by Boss was conducted using

Suite 23, 513 Hay St, Subiaco WA
PO Box 1311, Subiaco WA 6904
P: +61 (8) 6143 6730
E: admin@bossresources.com.au
ABN 38 118 834 336

the high temperature SQUID (JESSY DEEP) sensors allowing penetration up to three times deeper than conventional coil receivers (up to 1,000m deep).

A total of 11 strong bedrock EM conductors were identified, each representing highly prospective exploration targets (ASX: 8 May 2014).

Maiden Drilling Program

Historical drilling by the Swedish Geological Survey intersected shallow matrix and disseminated Ni/ Cu sulphides (ASX: 20 August 2013) including:

- 8.4m at 0.6% Ni and 0.5% Cu from 18m vertical depth; and
- 11.8m at 0.6% Ni and 0.2% Cu from 32m vertical depth.

The drilling is beneath deep (3m) trenching (Fig. 2) which is parallel to the strike of the conductor and at right angles.

Boss designed a program of 2 diamond holes for approximately 600m to test below the extensions of this mineralisation at depth, where its high powered SQUID EM Survey indicated a strong coincident magnetic and EM conductor designated C6 (Fig. 2) extends beneath existing mineralisation (ASX: 29 April 2014).

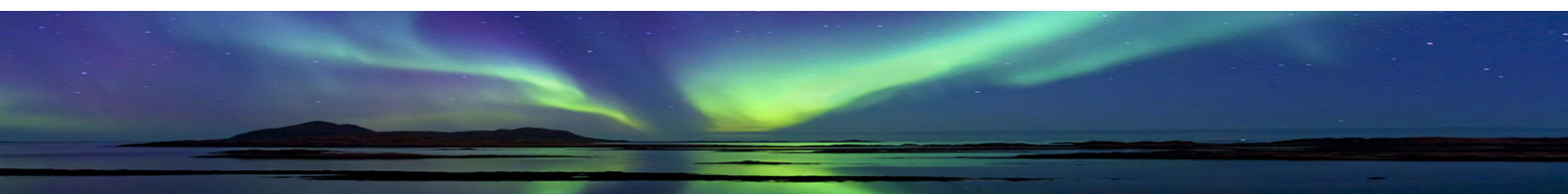
Boss received approval for its proposed drill program from the County Administration Board in June and immediately engaged a drill contractor to commence the program in July 2014 (ASX: 18 June 2014).

Subsequent to the end of the quarter, the Company was very pleased to announce visual results from its maiden drill program conducted in July 2014 (ASX: 29 July 2014).

Diamond drill hole Boss 1 intersected 23m of semi massive and disseminated nickel sulphide mineralisation from 111m to 134m (Figs 3, 5 and 6).

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 3, 5 and 6). 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. 4).

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. 4).

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. 4).

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. Assays results will be released to the market when available.

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.

Base of Till Programs

As previously announced, Boss's ground EM programs identified a total of 11 strong EM conductors with each one representing an exciting exploration target to be tested with diamond drilling (ASX: 16 April, 29 April and 8 May 2014).

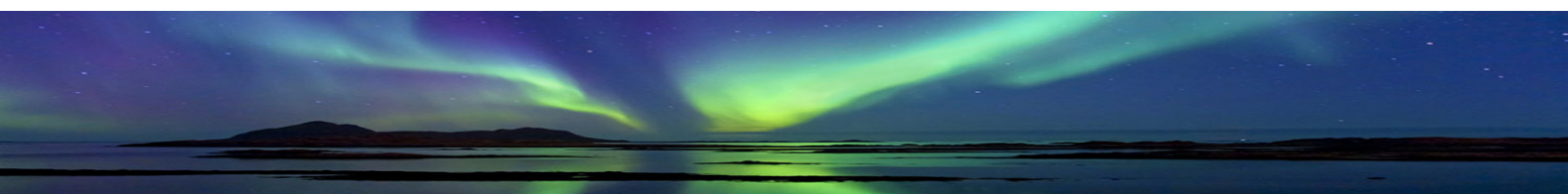
One of these conductors was tested in the two hole diamond drill program in July 2014, however, in order to cost-effectively test the remaining 10 strong EM conductors identified at Skogtrask, Boss is planning to complete a series of shallow (10-15m) holes. This low cost systematic program will help to identify whether the remaining conductors are related to Ni/Cu mineralisation. Further details of this program will be released to market when available.

Liakka Nickel / Copper Project, Finland (Option to acquire 100%)[2]

Approvals are currently being sought for a drill program on the Liakka Nickel/Copper Project (Fig. 1) to assess the northern extension of both conductive zones identified by the ground geophysics program (ASX: 20 January 2014). All holes will be logged with down hole transient electromagnetics, a technique which is widely used for assessing the geometry and extent of conductive mineralisation.

Nottrask Ni/Cu/PGE Project, Sweden (Boss Application 100%)[3]

Subsequent to the end of the quarter, Boss 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 (ASX: 8 July 2014). 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 an eye shaped high magnetic anomaly which consists of concentrically nested high and medium intensity rims. The intrusion hosts Ni-Cu sulphide mineralisation which is exposed along the road side.

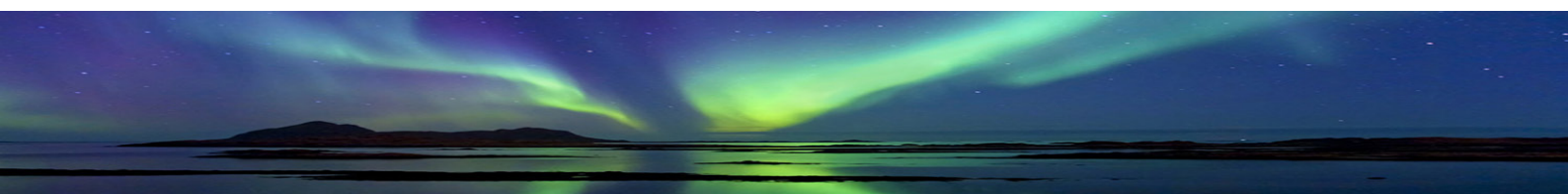
The Nottrask intrusion remains significantly under-explored and lacks the systematic application of modern powerful high resolution geophysical methods. The disseminated, matrix and massive textured Ni-Cu sulphide mineralisation exposed on the roadside attracted limited piecemeal exploration in the 1980s, 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) drill holes 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%. 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 drill holes 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.

Burkina Faso Gold Assets (BOE 100%, GRY earning up to 80%)

Subsequent to the end of the quarter, Boss and Gryphon Minerals Ltd ("Gryphon") executed definitive earn in agreements and an equipment sale agreement whereby Gryphon can earn up to 80% of the Company's highly prospective gold projects in Burkina Faso (ASX: 5 March and 4 July 2014).

During the quarter, Gryphon undertook a detailed drainage sediment sampling program on the Gourma Project completing the field work at a density of approximately 1 sample per 6km^2, supplemented, where appropriate, with lateritic lag samples. Gryphon also completed drainage sampling across the Tenkodogo Project at a relatively high density of 1 sample per 5km^2. Results from both sampling programs are expected next quarter (ASX: GRY 21 July 2014).



Corporate Activities

Dr Marat Abzalov was appointed as Executive Director – Geology on 2 April 2014. Dr Abzalov has managed and consulted to a wide range of mining projects including government run projects, technical reviews and detailed studies varying from scoping to bankable feasibility. He has a solid expertise in all aspects of ore body knowledge with an emphasis in geostatistical resource estimation, samples quality assurance/control and geological/mathematical 3D modelling.

For further information please contact:

Evan Cranston	**Chairman:**	**+61 (0) 408 865 838**
Peter Williams	**Technical Director:**	**+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.

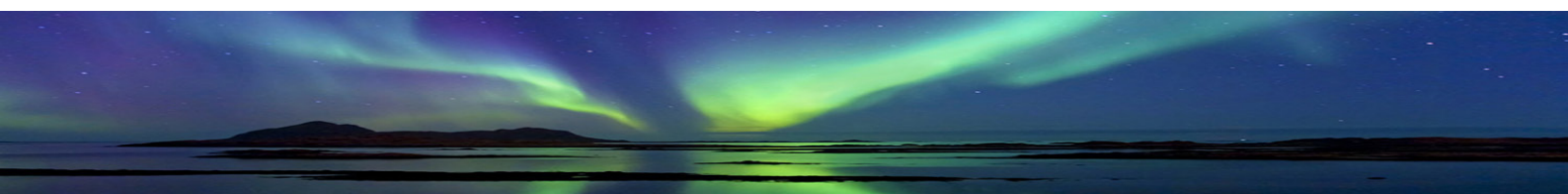


Figure 1. Boss JV project locations in Sweden and Finland.

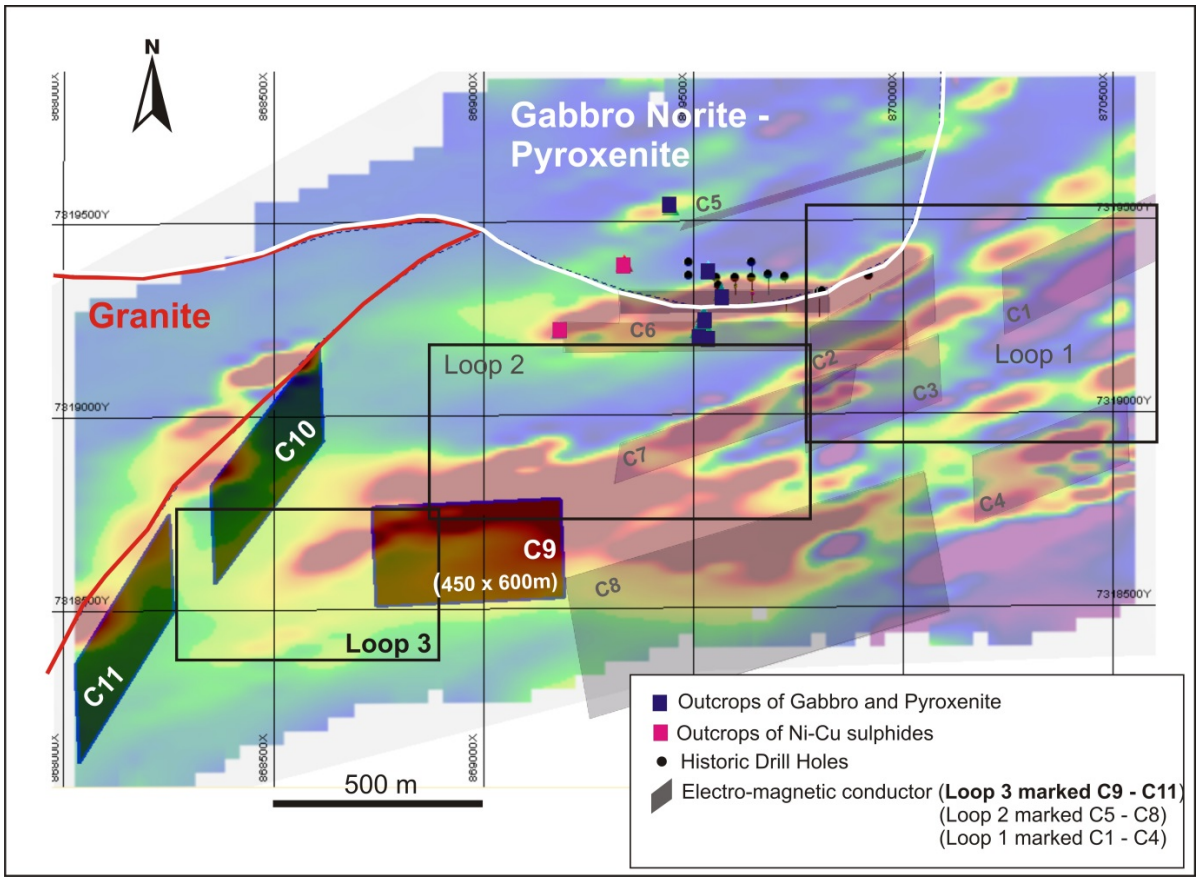
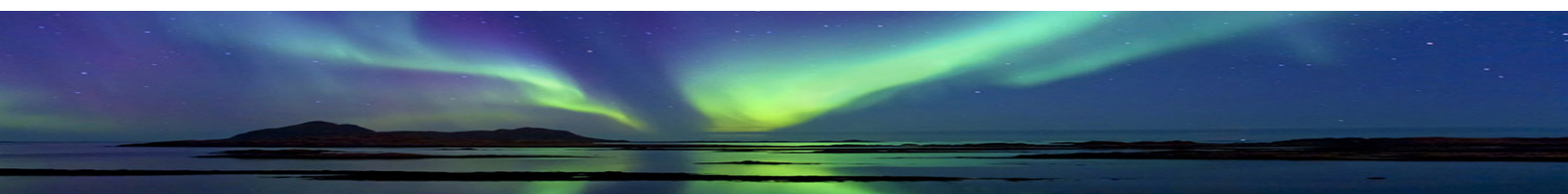


Figure 2. Location of the strong conductance TEM anomalies overlain on ground magnetic anomalies. Drill program to target conductor C6. Geological contacts of the intrusions and outcrops of Ni-Cu sulphides and their host rocks are shown for reference.

Figure 3. Semi massive nickel and copper mineralisation in Boss -1



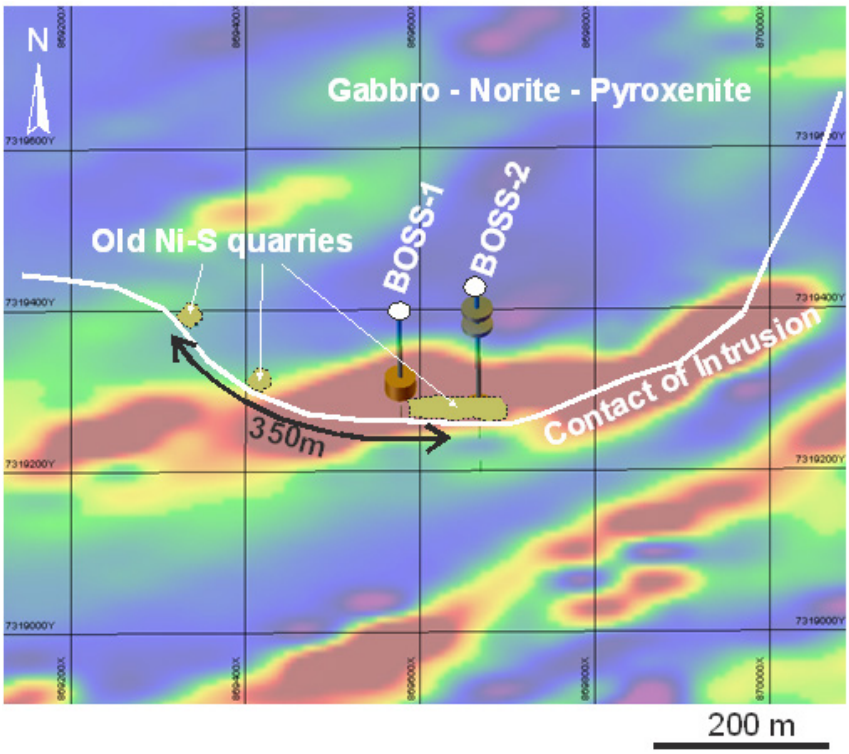
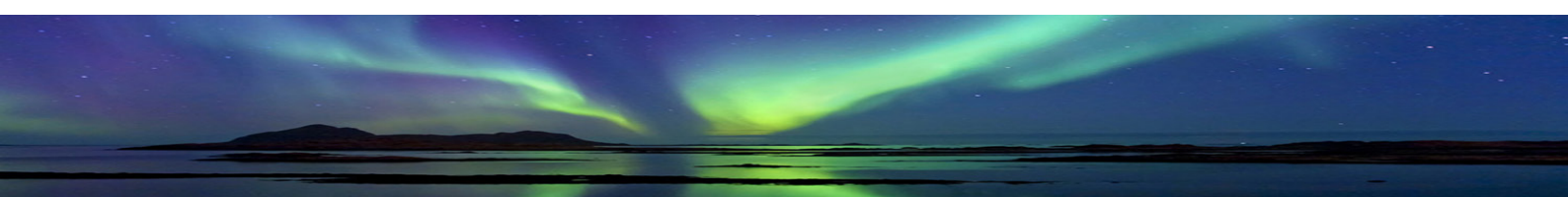


Figure 4. Location of exploration drillholes Boss 1 and Boss 2 posted onto magnetic map of the Skogtrask project.

Figures 5 and 6. Core samples collected from drill hole Boss 1 with semi-massive mineralisation.



Appendix 1

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 June 2014:

SCHEDULE OF MINING TENEMENTS

Name	Country	Licence Number	Interest
Latrobe	Australia	EL20/2004	100%
Boutouanou	Burkina Faso	2011/11/410	100%
Diabatou	Burkina Faso	2011/11/409	100%
Tyara	Burkina Faso	2011/11-159	100%
Foutouri	Burkina Faso	2011/11-160	100%
Baniri	Burkina Faso	2009/09-060	100%
Intiedougou	Burkina Faso	2009/09-061	100%
Mougue	Burkina Faso	2009/09-062	100%
Bassare	Burkina Faso	2011/11/270	100%
Kassougou	Burkina Faso	2011/11/269	100%
Liakka	Finland	Liakka nr.1	Right to earn 100%
Skogtrask	Sweden	Skogtrask nr.2	Right to earn 100%

There were no mining tenements or interests in farm-in/farm-out agreements acquired or disposed of during the quarter.

Competent Person's Statements

The information in this report that relates to the ground magnetic survey and TEM on the Liakka Prospect and the historic exploration results for the Skogtrask Prospect is based on information and fairly represents compiled by Mr Peter Williams, Technical Director of Boss Resources Ltd, who is a member of the Australian Institute of Geoscientists. Mr Williams 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". Mr Williams consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this report that relates to the ground geophysics and TEM results for the Skogtrask Prospect is based on and fairly represents information compiled by Mr Peter Williams, Technical Director of Boss Resources Ltd, who is a member of the Australian Institute of Geoscientists and Dr Marat Abzalov, Executive Director – Geology of Boss Resources, who is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Williams and Dr Abzalov have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity they are 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". Mr Williams and Dr Abzalov consent to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this report that relates to visual exploration results for the Skogtrask drill program 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 consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

Notes:

1. *For full details of these exploration results, please refer to the BOE ASX announcements dated 20 August 2013, 31 March 2014, 16 April 2014, 29 April 2014, 8 May 2014 and 29 July 2014*
2. *For full details of these exploration results, please refer to the BOE ASX announcement dated 20 January 2014.*
3. *For full details of these exploration results, please refer to the BOE ASX announcement dated 8 July 2014.*