

BOSS CONFIRMS SKOGTRASK AS MAGMATIC Ni/Cu SYSTEM

HIGHLIGHTS

- Disseminated and stringer sulphide mineralisation intersected by both drill holes in maiden drill program
- Boss 1 drill hole intersected mineralisation averaging 20.3m @ 0.3% Ni, 0.2% Cu and 0.02% Co, with nickel grades up to 1.96% (via XRF spot measurements)
- Downhole TEM indicates mineralisation in Boss 1 is continuous with historic mineralisation and extends at least 100m to the west, plunging to the WNW and getting thicker at depth
- Future drill programs will test the intrusive to the contact to the west and a virgin drill target in EM conductor C5 to the north of existing drilling

Boss Resources Limited (BOE) is pleased to announce that assay results have now been received from the maiden drill program at the Skogtrask Ni/Cu Project in Sweden. Two holes for a total of 500m (Boss 1 and Boss 2) were drilled to test different geophysical/geological anomalies as part of a first pass focussed assessment of the Skogtrask Project to determine the commercial significance of the historic Ni-Cu occurrences. The drill program was designed to target downdip and down plunge extensions of the known mineralisation.



Figure 1. Semi massive sulphides in drill core from hole Boss 1 at a depth of 130.4m

Both maiden drill holes hit disseminated and stringer sulphide mineralisation, with **significantly thicker mineralisation** encountered in Boss 1 averaging **20.3 m @ 0.3% Ni, 0.2% Cu and 0.02% Co** at the down hole depth from 111m to 131.3 m (Figure 2). This is comparable with the reserve grades of the Kevitsa deposit in Finland which is currently being mined by First Quantum Minerals (0.31% Ni, 0.41% Cu, 0.18ppm Pd, 0.25ppm Pt, 0.25ppm Au).

Results indicate that the sulphides occur as irregularly distributed disseminations, semi-massive lenses and stringers, forming segregations up to 10 – 20cm (Figures 1, 6 and 7). Spot measurements made at the site by XRF on the semi-massive lenses and stringers of sulphide include:

- 1.86% Ni at 111m
- 1.96% Ni at 118.7m
- 1.23% Ni at 133.4m

XRF spot measurements are used for geochemical and geological assessment purposes with these results illustrating the potential of higher grades if massive sulphides accumulations can be located at Skograsak.

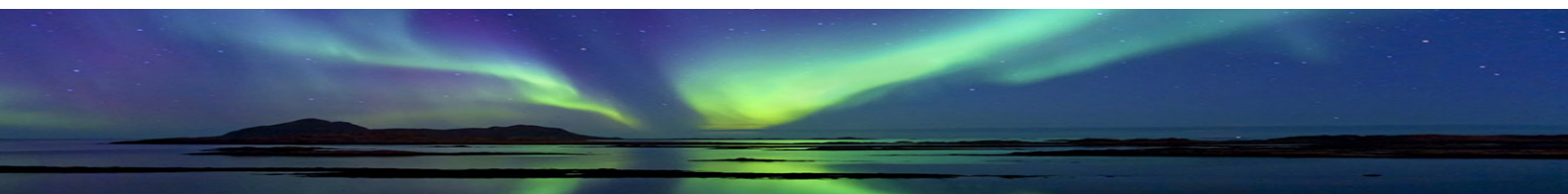
Boss is extremely encouraged by the nickel sulphide intersections in the first hole of its maiden drill program at Skograsak. These results, supported by DHTEM and MLEM surveys and also by geological and geochemical analysis, provide a strong basis for continuing exploration work.

Continuity of mineralisation interpreted from the downhole (DHTEM) surveying has shown that intersected mineralisation is at least 200m along strike and 100m in the down-dip direction and indicates that mineralisation is part of a continuous surface (Figures 3 and 4). Analysis of the DHTEM shows the mineralisation continues to the west, dipping 75 degrees to the North and is open down plunge, at about 20-25 degrees to the WNW. Mineralisation remains open at depth and to the west.

Geological and geochemical data coupled with geophysical data, showing a strong continuity of EM plates toward the west, suggests that intersected mineralisation is getting thicker to the west.

Mapping has shown that mineralisation outcrops for a further 350m along the intrusive contact to the west where Boss has encountered rock chips grading 0.1 – 0.9% Ni. Boss plans to test under this contact with at least 2 drill holes (see Figure 5). Basal sulphide accumulations (i.e. basal sulphide pools) commonly exhibit zonal structure with low Ni tenor in peripheral parts which gradually increases when moving closer to the core of the sulphide bodies. Therefore, continuing step out drilling along the identified surface that hosts sulphide mineralisation is fully warranted.

Further, an additional conductor, C5, with dimensions 600 x 200m remains untested to the north of the existing drilling (Figure 5). This conductor is of great interest given it is located within the gabbro-norite intrusion where the influence of the graphitic shales on this anomaly is highly unlikely. The western and eastern ends of the C5 conductor coincide with magnetic anomalies



which supports our current interpretation that conductor C5 is indicative of a sulphide body containing monoclinic pyrrhotite (a magnetic mineral).¹

Boss plans to test this target in an upcoming drill program with at least one hole to test the western part of C5 conductor. The proposed new drilling program will comprise at least 3 diamond drill holes drilled from one location (see Figure 5). Boss also plans to drill test the C10/C11 conductors prospective for Fe-Cu-Au.² Details of this programme will be announced to the market in due course.

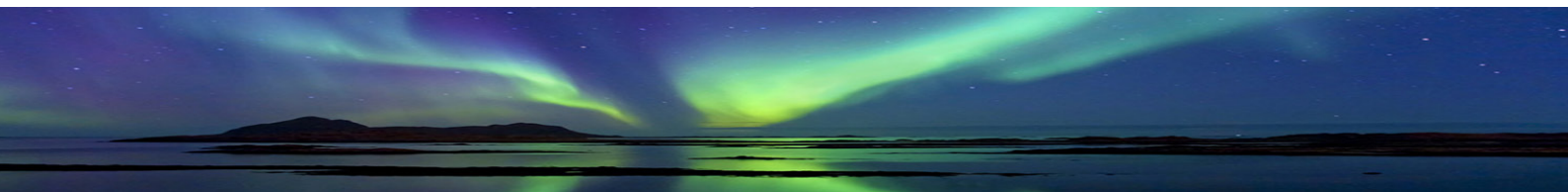
Boss will continue exploration for sulphide mineralisation hosted at the ultramafic part of the Skogtrask intrusion where it is more likely to find accumulations of massive sulphides with higher Ni-Cu tenor and grades.

Results for drill hole Boss 2 indicate minor mineralisation in a gabbro-norite. Results have shown the presence of 50m of highly graphitic shales explaining the high conductivity of the target. These results will be used to further develop the interpretive model of the geology and structure of the area. Boss intends to analyse the graphite for graphitic carbon.

With the exception of platinum group element (PGE) analysis, geological logging and assaying has now been completed. Boss is pleased to note that the dominant host lithologies for the mineralisation are gabbro to gabbro-norites, a host rock which is associated with other significant commercial Ni-Cu occurrences.

Dr Marat Abzalov commented:

“Needless to say, intersecting 20 metres of sulphide mineralisation at the first drillhole is an excellent result and is indicative of good targeting skills of Boss Resources. However, even more important to note, in addition to obtaining a quality intersection, the completed drilling has provided an important insight on the magmatic petrology of the Skogtrask intrusion and geophysical characteristics of the host rocks. This has enabled us to more accurately plan the next drill programme. In particular, the completed first phase of exploration at Skogtrask has clearly shown that we are exploring a large sulphide system which is at least 300 – 400m along the strike and more than 150m in the down dip direction. The dimensions are possibly larger because mineralisation is still open along the strike and dip. The available data, including the latest drilling by Boss Resources, encompasses only 100 – 150m of that system, therefore I am very eager to continue exploration and to drill 3 – 4 further holes delineating the sulphides to the west and in particular, the C5 conductor.”



BOSS remains fully funded with approximately \$2 million to enable it to continue exploration on its existing projects in Scandinavia. Updates regarding the Liakka and Nottrask Projects will be released to the market in due course.

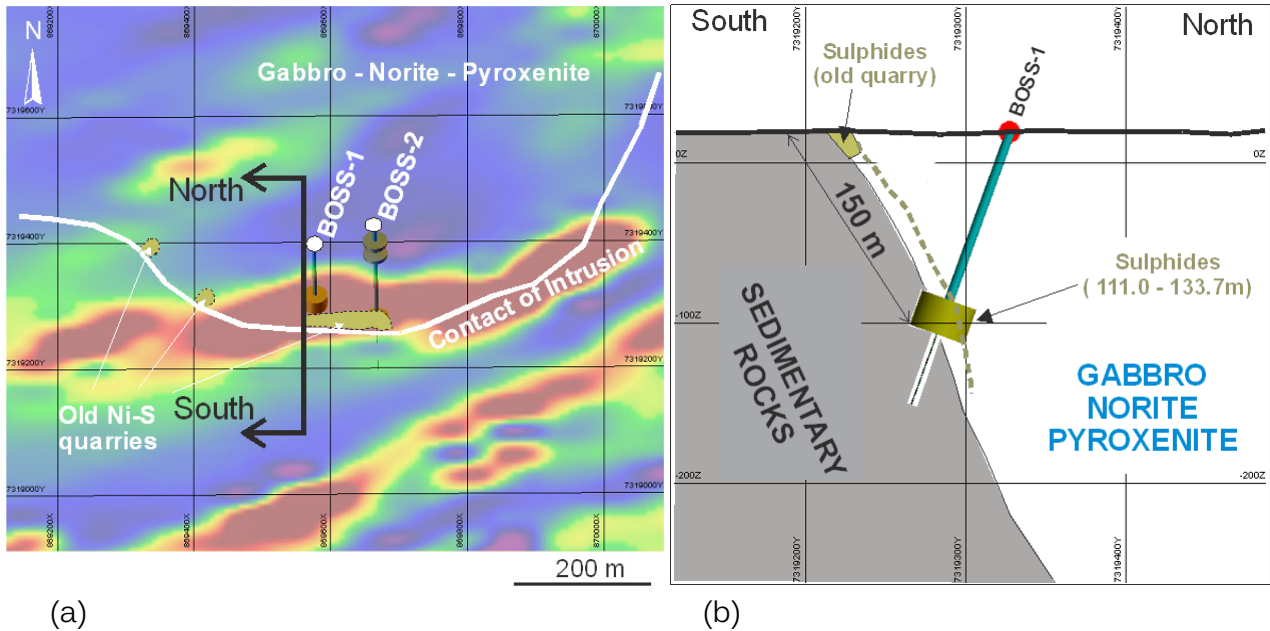


Figure 2. (a) Location of exploration drillholes Boss 1 and Boss 2 posted onto magnetic map; (b) cross section through the Boss 1 drillhole

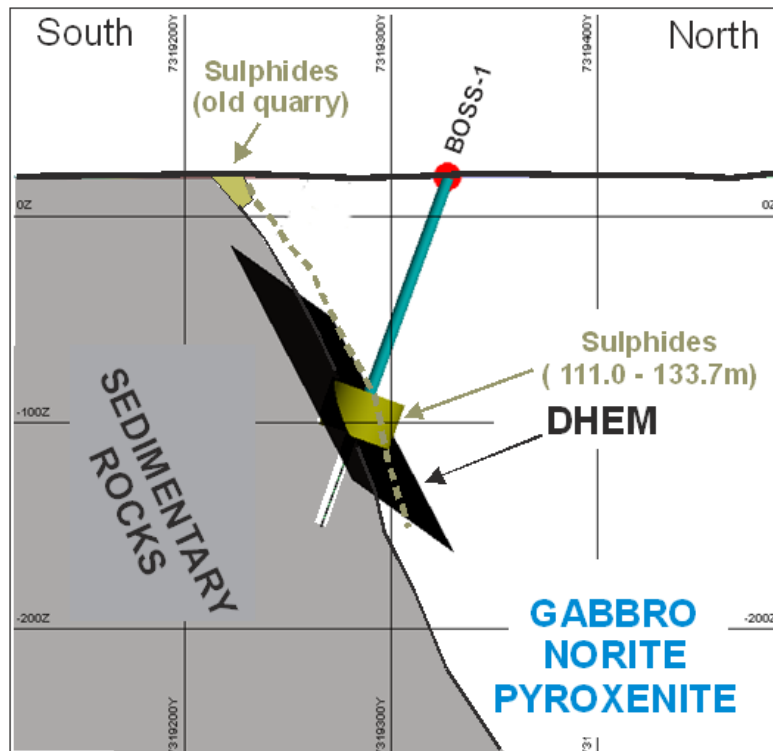
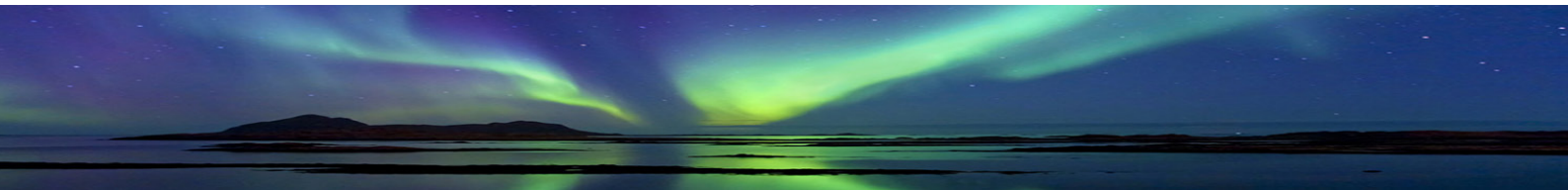


Figure 3. Down-hole EM anomaly (plate denoted as DHEM) shown in the same cross section in the Figure 2b.



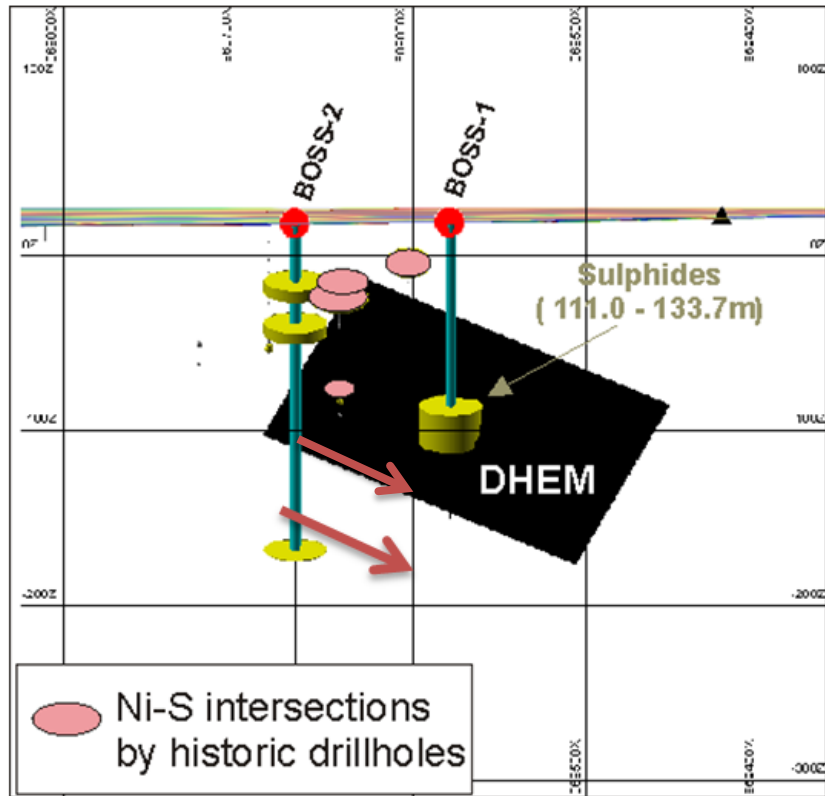


Figure 4. Long sectional view (looking south) of the down-hole EM anomaly (plate denoted as DHEM).

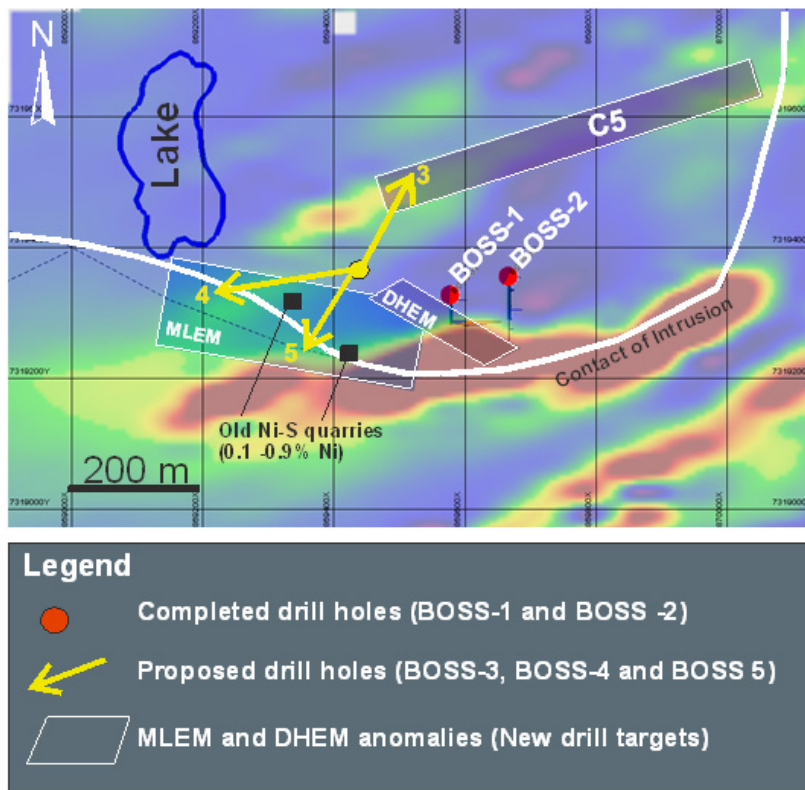


Figure 5. New exploration targets at the Skogtrask project.





Figure 6. Semi massive sulphides in drill core from hole Boss 1 at a depth of 119.0m



Figure 7. Semi massive to matrix textured sulphide mineralisation in drill core from hole Boss 1 at a depth of 132.0m

For further information, contact:

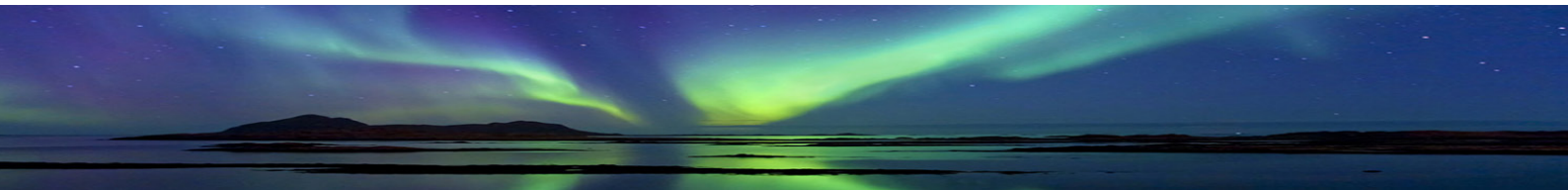
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About Boss Resources Limited

Boss Resources 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.



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.

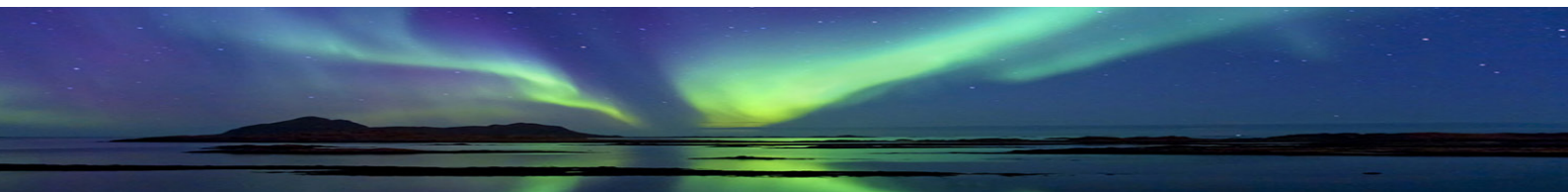
Section 1: Sampling Techniques and Data

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</p>



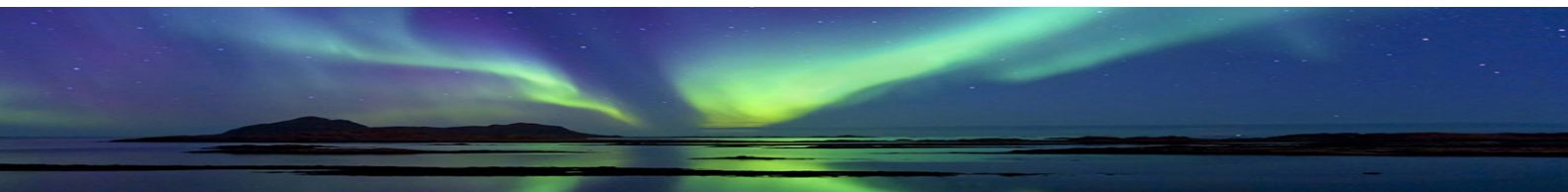


Criteria	Drilling Results
	Australia (to the Boss Resources office) for QAQC and auditing purposes.
Quality of assay data and laboratory tests	<p>Labtium Oy is a commercial certified lab in Finland, specialising in Ni-S mineralisation. Their main clients are local Ni-S mines, in particular Keivitsa.</p> <p>Quality of assays will be checked using duplicate samples assays in a reputable external lab. Preference is ALS in Australia.</p>
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	<p>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.</p> <p>The survey has led to drilling of 12 drill holes with average depth of 62.7 metres.</p>																					
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.</p> <p>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
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																
Data aggregation methods	Boss Resources is reporting mineralised Ni-S intersections at their Scandinavian projects using 0.1% Ni cut off and estimating the grade as length weighted average.																					
Relationship between mineralisation widths and intercept widths	<p>The down the hole length of intersection obtained by BOSS-1 is 20.3m. The hole is drilled at the angle of 45° toward the contact. Therefore, the true thickness of mineralisation is approximately 14.3m.</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 of the exploration results is made in a Balanced Reporting style. The ASX announcements																					





Criteria	Drilling Results
reporting	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.
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.
DHTEM	<p>DHTEM was completed using a SMARTem 24 receiver, a ZT30 transmitter and Atlantis probe which housed an orientated 3 component fluxgate sensor. A 400 by 300m transmit loop with EW strike was placed immediately north of the hole collars for maximum coupling with the conductive targets.</p> <p>The measurement interval was 5 meters, and all 3 components were measured at every station. Transmit current was 27 amps and base frequency was 0.25 Hz. Further technical information on the probe and SMARTem receiver can be obtained from the web site.</p> <p>http://www.electromag.com.au/</p>



Appendix 2

Drillhole And Assay Information

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

Table 1: Drillhole Data

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

Table 2: Assay results by Mineralised Intersections

BHID	FROM	TO	LENGTH	Grade						Tenor (100% Sulphide)		
				S%	Ni%	Cu%	Co%	Mg%	Cr%	Ni%	Cu%	Co%
BOSS-01	20.6	21	0.4	4.93	0.241	0.082	0.027	1.82	0.037	1.7	0.6	0.2
BOSS-01	111	111.4	0.4	4.54	0.221	0.509	0.016	1.61	0.012	1.7	4.0	0.1
BOSS-01	117.3	137.6	20.3	5.27	0.271	0.195	0.018	1.534	0.013	1.8	1.3	0.1
BOSS-01	139	139.6	0.6	4.95	0.209	0.2	0.01	1.4	0.003	1.5	1.4	0.1
BOSS-02	4	4.4	0.4	10.9	0.17	0.011	0.041	1.22	0.031	0.6	0.0	0.1
BOSS-02	150.2	150.5	0.3	5.33	0.196	0.03	0.018	1.49	0.018	1.3	0.2	0.1

Table 3 Assay details of the intersections BOSS-1, 117.3 – 137.6m

BHID	Samp_No	From	To	Length (m)	ROCK	S%	Ni%	Cu%	Co%	
BOSS-01	211950	117.3	118.3	1	Gabbro and Gabbro-norite	5.7	0.24	1.05	0.019	
BOSS-01	211951	118.3	119.3	1	Gabbro and Gabbro-norite	14.0	0.77	0.45	0.055	117.3 - 120.2 (2.9 m) @ Ni 0.40%; Cu 0.57%
BOSS-01	211952	119.3	120.2	0.9	Gabbro and Gabbro-norite	3.0	0.15	0.16	0.011	
BOSS-01	211933	120.2	121	0.8	Gabbro and Gabbro-norite	0.3	0.01	0.22	0.002	
BOSS-01	211934	121	122	1	Gabbro and Gabbro-norite	4.9	0.26	0.11	0.018	
BOSS-01	211935	122	123	1	Gabbro and Gabbro-norite	6.7	0.36	0.10	0.025	
BOSS-01	211936	123	125	2	Gabbro and Gabbro-norite	0.9	0.05	0.03	0.004	
BOSS-01	211937	125	127	2	Gabbro and Gabbro-norite	3.0	0.17	0.08	0.011	
BOSS-01	211938	127	128.15	1.15	Gabbro and Gabbro-norite	2.3	0.16	0.10	0.009	
BOSS-01	211939	128.15	129.6	1.45	Gabbro and Gabbro-norite	1.8	0.09	0.16	0.007	
BOSS-01	211940	129.6	129.8	0.2	Gabbro and Gabbro-norite	2.6	0.10	1.03	0.007	
BOSS-01	211941	129.8	131.8	2	Gabbro and Gabbro-norite	10.2	0.54	0.16	0.034	129.8-133.6 (3.8 m) @ Ni 0.51%; Cu 0.17%
BOSS-01	211942	131.8	133.6	1.8	Gabbro and Gabbro-norite	9.1	0.48	0.19	0.03	
BOSS-01	211943	133.6	135.6	2	Shale	4.9	0.24	0.12	0.013	
BOSS-01	211944	135.6	137.6	2	Shale	6.3	0.28	0.13	0.013	



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 and Mr Peter Williams, Technical Director 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". Mr Williams is a member of the Australian Institute of Geoscientists. 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 and Mr Williams consent 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 announcement dated 29 April 2014.
 2. For full details of these exploration results, please refer to the BOE announcement dated 8 May 2014.
- The exploration results reported on 29 April 2014 and 8 May 2014 were reported under JORC 2012 and the Company is not aware of any new information or data that materially effects this information.

