

Interim Financial Report 2014

for the Half-Year ended 31 December 2014

ABN 38 116 834 336



BOSS
RESOURCES LIMITED

Table of Contents

Corporate Directory	1
Directors' Report	2
Auditor's Independence Declaration	5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Condensed Statement of Cash Flows	9
Notes to the Financial Statements	10
Directors' Declaration	15
Independent Auditor's Review Report	16



Corporate Directory

DIRECTORS

Mr Evan Cranston

Dr Marat Abzalov

Mr Thomas Gladwin-Grove

Mr Peter Williams

Non-Executive Chairman

Executive Director - Geology

Non-Executive Director

Technical Director

COMPANY SECRETARY

Ms Oonagh Malone

PRINCIPAL PLACE OF BUSINESS AND REGISTERED OFFICE

Suite 23, 513 Hay Street

Subiaco WA 6008

CONTACT DETAILS

Website: www.bossresources.com.au

Email: admin@bossresources.com.au

Ph: + 61 (8) 6143 6730

Fax: + 61 (8) 9388 8824

PO Box 1311

Subiaco WA 6904

SOLICITORS TO THE COMPANY

Bellanhouse Legal

Ground Floor, 11 Ventnor Street

West Perth WA 6005

AUDITORS

RSM Bird Cameron Partners

8 St Georges Terrace

Perth WA 6000

STOCK EXCHANGE

Australian Securities Exchange

Home Office: Perth

Code: BOE

SHARE REGISTRY

Security Transfer Registrars Pty Ltd

770 Canning Highway

Applecross WA 6153

Ph: +61 8 9315 2333



Directors' Report

Your Directors present their report on the Group for the half-year ended 31 December 2014.

Directors

The names of the Directors in office at any time during the reporting period or since the end of the year are:

- Mr Evan Cranston
- Dr Marat Abzalov
- Mr Thomas Gladwin-Grove
- Mr Peter Williams

Result

The operating loss for the consolidated entity for the half-year ended 31 December 2014 was \$560,992 (2013: loss of \$1,575,866).

Principal Activities

The principal activities of the Group during the period were the exploration of its mineral exploration projects in Scandinavia, and its gold interests in Burkina Faso via the joint venture with Gryphon Minerals Limited. The Company continues to pursue the maximisation of its investments and the seeking of complementary projects to the ultimate benefit of its shareholders.

There were no other significant changes in the nature of the Group's principal activities during the financial year.

Review of Operations and Significant Changes in State of Affairs

Scandinavian Projects

- Nottrask Project, 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
 - Disseminated Ni/Cu sulphides intersected in previous drilling predominately done in 1980s
 - Boss to utilise high powered SQUID technology to identify new EM conductors within the large 10km x 5 km intrusion
- Skogtrask Project, Sweden
 - Maiden drill program undertaken in July targeted extension to historic shallow disseminated nickel copper mineralisation with results confirming disseminated and stringer sulphide mineralisation intersected in both holes
 - 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) in Boss-1 Drillhole
 - Downhole TEM indicates mineralisation in Boss-1 Drillhole is continuous with historic mineralisation and extends at least 100m to the west, plunging WNW and getting thicker at depth

Directors' Report continued

- Graphite-bearing pelitic shales encountered in Boss-2 Drillhole with intersection of 70m confirmed via visual inspection and assays confirming average grade of mineralisation of 6.85% C_G on representative samples totalling 28m with assays up to 11.7%
- Additional very high conductance conductors identified on revised interpretation of electromagnetic data considered highly prospective for graphite exploration
- Lilltrask Project, Sweden
 - Strong magnetic anomaly which associates with mafic-ultramafic intrusive rocks exposed in the outcrops
 - Prospective for nickel and copper with outcropping grades of up to 0.6% Ni and .08% Cu
 - Extent of the intrusions derived from geophysical data sets vary from 300m x 50m to 5,400 x 400-1,200m
 - Main exploration interest is a narrow sill-like body 2,000m long x 300m thickness which is likely a feeder zone for a large differentiated mafic-ultramafic intrusion
- Linn Project, Norway
 - Highly prospective suite of felsic, mafic ultramafic rocks with highly anomalous PGE in the ultramafic rocks
 - 12 exploration permits covering approximately 104km²
 - Rock chip sampling by the Norwegian Geological Survey has revealed bonanza grades of copper, gold, silver and PGE
 - No other company has previously explored the area for base and precious metals

Burkina Faso Gold Projects

- Joint venture agreement with Gryphon Minerals Ltd over Boss' Burkina Faso assets with Gryphon sole funding exploration for a minimum of 2 years before free carrying Boss to a decision to mine
- Soil geochemical program at Golden Hill Project has identified new high priority drill ready targets at Ma West Prospect (+6,000m gold soil anomaly with up to 8.35 g/t Au) and Peksou North Prospect (+800m gold soil anomaly at 0.5 g/t Au including up to 3.07 g/t Au)
- Rock chips at Golden Hill include 9.62 g/t Au, 8.27 g/t Au and 6.34 g/t Au
- Multiple high tenor gold surface geochemical anomalies at Gourma Project identified through BLEG stream, rock chip, soil and shallow soil auger sampling including 27.5g/t Au from 4 metres depth (auger drilling), up 19.7 g/t Au in rock chips and surface geochemical results up to 4.60 g/t Au

Events Subsequent to the Reporting Period

There has not been any other event that has arisen since 31 December 2014 which has significantly affected, or may significantly affect the operations of the Group, the result of those operations, or the state of affairs of the Group in subsequent financial years.



Directors' Report continued

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is included within this financial report.

Signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read "Evan Cranston".

EVAN CRANSTON

Chairman

DATED at PERTH this 10th day of March 2015

Competent Person Statements

The information in this report that relates to 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. This information has not materially changed since first being reported to the ASX on 24 August 2014 and 17 November 2014.

The information in this report that relates to exploration results for the Liltrask Project 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). Mr Williams is a member of the Australian Institute of Geoscientists. 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. This information has not materially changed since first being reported to the ASX on 2 December 2014.

The information in this report that relates to exploration results for the Nottrask Project 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). Mr Williams is a member of the Australian Institute of Geoscientists. 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. This information has not materially changed since first being reported to the ASX on 8 July 2014 and 9 October 2014.

The information in this report that relates to exploration results for the Linn Project 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). Mr Williams is a member of the Australian Institute of Geoscientists. 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. This information has not materially changed since first being reported to the ASX on 16 December 2014.

The information in this report that relates to the Company's projects in Burkina Faso is based on and fairly represents information which has been compiled by Mr Sam Brooks who is a member of the Australian Institute of Geoscientists. Mr Brooks has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Brooks is a full time employee of Gryphon Minerals Ltd, the joint venture partner of Boss Resources Ltd for the Company's Burkina Faso Projects, and has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears. This information has not materially changed since first being reported to the ASX on 2 December 2014 and 17 February 2015.

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Boss Resources Limited for the half-year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



RSM BIRD CAMERON PARTNERS



DAVID WALL
Partner

Perth, WA
Dated: 10 March 2015

Statement of Comprehensive Income For the Half-Year Ended 31 December 2014

	Note	Consolidated	
		Half-Year ended 31 December 2014 \$	Half-Year ended 31 December 2013 \$
Revenue		89,711	55,784
Employees and consultants		(235,829)	(275,193)
Accounting and legal		(42,000)	(38,500)
Regulatory fees		(30,618)	(17,879)
Occupancy and communications		(20,287)	(25,661)
Exploration and evaluation expenditure		(284,544)	(137,776)
Impairment of exploration and evaluation		-	(1,022,167)
Other expenses		(37,425)	(114,474)
Loss before income tax		(560,992)	(1,575,866)
Income tax expense		-	-
Loss for the period		(560,992)	(1,575,866)
Other comprehensive income:			
<i>Item that may be reclassified subsequently to operating result</i>			
Revaluation movement of available-for-sale financial assets		15,802	42,140
Exchange differences on translating foreign controlled entities		578	1,393
Other comprehensive income for the period, net of tax		16,380	43,533
Total comprehensive (loss) for the period		(544,612)	(1,532,333)
Basic and diluted loss per share (cents)		(0.10)	(0.38)

The accompanying notes form part of these financial statements.



Statement of Financial Position As at 31 December 2014

	Consolidated	
Note	31 December 2014	30 June 2014
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	1,577,569	1,974,958
Trade and other receivables	32,761	38,439
Other assets	9,253	18,658
Non-current assets classified as held for sale	-	202,063
Total Current Assets	<u>1,619,583</u>	<u>2,234,118</u>
NON-CURRENT ASSETS		
Plant and equipment	30,964	37,513
Other financial assets	186,989	170,846
Exploration and evaluation expenditure	5,080,000	5,080,000
Total Non-Current Assets	<u>5,297,953</u>	<u>5,288,359</u>
TOTAL ASSETS	<u>6,917,536</u>	<u>7,522,477</u>
CURRENT LIABILITIES		
Trade and other payables	65,398	133,845
TOTAL CURRENT LIABILITIES	<u>65,398</u>	<u>133,845</u>
TOTAL LIABILITIES	<u>65,398</u>	<u>133,845</u>
NET ASSETS	<u>6,852,138</u>	<u>7,388,632</u>
EQUITY		
Issued capital	2 43,302,956	43,302,956
Reserves	6,333,421	6,308,923
Accumulated losses	(42,784,239)	(42,223,247)
TOTAL EQUITY	<u>6,852,138</u>	<u>7,388,632</u>

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the Half-Year Ended 31 December 2014

Consolidated	Issued Capital	Accumulated Losses	Foreign Currency Translation Reserve	Option Reserve	Financial Assets Reserve	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2014	43,302,956	(42,223,247)	(426,162)	6,744,998	(9,913)	7,388,632
Loss for the period	-	(560,992)	-	-	-	(560,992)
Other comprehensive loss for the period	-	-	578	-	15,802	16,380
Total comprehensive loss for the period	-	(560,992)	578	-	15,802	(544,612)
Transactions with owners in their capacity as owners:						
Share based payment	-	-	-	8,118	-	8,118
Balance at 31 December 2014	43,302,956	(42,784,239)	(425,584)	6,753,116	5,889	6,852,138
Balance at 1 July 2013	41,792,589	(40,097,960)	(409,751)	6,776,409	(27,472)	8,033,815
Loss for the period	-	(1,575,866)	-	-	-	(1,575,866)
Other comprehensive loss for the period	-	-	1,393	-	42,140	43,533
Total comprehensive loss for the period	-	(1,575,866)	1,393	-	42,140	(1,532,333)
Transactions with owners in their capacity as owners:						
Shares issued during the period	1,377,183	-	-	-	-	1,377,183
Capital raising costs	(24,727)	-	-	-	-	(24,727)
Share based payment	-	-	-	(31,411)	-	(31,411)
Balance at 31 December 2013	43,145,045	(41,673,826)	(408,358)	6,744,998	14,668	7,822,527

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Half-Year Ended 31 December 2014

	Note	Consolidated	
		Half-Year ended 31 December 2014 \$	Half-Year ended 31 December 2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash payments in the course of operations		(241,436)	(234,666)
Cash payments for mineral exploration and evaluation		(387,095)	(394,066)
Finance costs		(90)	(14)
Interest received		31,096	39,633
NET CASH (USED IN) OPERATING ACTIVITIES		(597,525)	(589,113)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds on disposal of plant and equipment		200,000	25,000
Payments for exploration expenditure		-	(20,000)
NET CASH PROVIDED BY INVESTING ACTIVITIES		200,000	5,000
CASH FLOWS FROM FINANCING ACTIVITIES			
Net proceeds from issue of share capital		-	1,299,683
Share application monies received pending share allotment		-	10,000
NET CASH PROVIDED BY FINANCING ACTIVITIES		-	1,309,683
NET (DECREASE)/ INCREASE IN CASH		(397,525)	725,570
Cash at the beginning of the financial period		1,974,958	1,681,524
Exchange differences on cash and cash equivalents		136	879
CASH AT THE END OF THE FINANCIAL PERIOD		1,577,569	2,407,973

The accompanying notes form part of these financial statements.



Notes to the Financial Statements For the Half-Year Ended 31 December 2014

NOTE 1: BASIS OF PREPARATION

These general purpose interim financial statements of Boss Resources Limited and controlled entities ("Group" or "Consolidated Entity") for the half-year reporting period ended 31 December 2014 have been prepared in accordance with Australian Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Act 2001*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

This interim financial report does not include full disclosures of the type normally included in an annual report. It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2014 and any public announcements made by Boss Resources Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies have been consistently applied with those of the previous financial year and corresponding interim reporting period, except in relation to the matters disclosed below.

New and Revised Accounting Standards

The Group has adopted all of the new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these new and revised Accounting Standards and Interpretations has not resulted in a significant or material change to the consolidated entity's accounting policies.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the Group.

NOTE 2: ISSUED CAPITAL

	31 December 2014	30 June 2014
	\$	\$
Issued Capital - fully paid ordinary shares	<u>43,302,956</u>	<u>43,302,956</u>
a) Ordinary Shares	Number	\$
Balance at 30 June 2014	<u>547,341,477</u>	<u>43,302,956</u>
Balance at 31 December 2014	<u>547,341,477</u>	<u>43,302,956</u>



Notes to the Financial Statements For the Half-Year Ended 31 December 2014

NOTE 3: CONTINGENT LIABILITIES, CONTINGENT ASSETS AND CAPITAL COMMITMENTS

There has been no change in contingent liabilities since the last annual reporting date.

NOTE 4: DIVIDENDS

No dividends have been declared or paid during the half-year ended 31 December 2014 or in the prior period, and the Directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2014.

NOTE 5: EVENTS SUBSEQUENT TO BALANCE DATE

There are no matters or circumstances which have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.

NOTE 6: DETAILS OF CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned %	
		31 December 2014	30 June 2014
Parent Entity:			
Boss Resources Limited	Australia		
Subsidiaries of Boss Resources Limited:			
Boss Energy (Latrobe Holdings) Pty Ltd*	Australia	-	100
Minga Pty Ltd*	Australia	-	100
Askia Gold Pty Ltd	Australia	100	100
Boss Minerals Pty Ltd	Australia	100	100
Boss Resources Sweden Pty Ltd**	Australia	100	-
Subsidiary of Askia Gold Pty Ltd:			
Boss Gold SARL (formerly Askia Gold SARL)	Burkina Faso	100	100
Subsidiary of Boss Minerals Pty Ltd:			
Boss Minerals SARL	Burkina Faso	100	100

*During the half-year, Boss Energy (Latrobe Holdings) Pty Ltd and Minga Pty Ltd were voluntarily deregistered, on application by the Group, with no assets or liabilities at their dates of deregistration.

**Boss Resources Sweden Pty Ltd has been 100% owned and controlled by Boss Resources Ltd since its incorporation in August 2014.

There have been no other movements in percentage ownership or cost of controlled entities during the period.

Notes to the Financial Statements For the Half-Year Ended 31 December 2014

NOTE 7: SEGMENT REPORTING

SEGMENT INFORMATION

The segment information provided to the Board of Directors for the reportable segments for the half-year ended 31 December 2014 is as follows:

	Gold \$	Nickel/ Copper \$	Corporate \$	Total \$
31 December 2014				
Revenue				
Other revenues from external customers	58,187	-	-	58,187
Total segment revenue	58,187	-	-	58,187
Result				
Segment result	50,466	(277,442)	(334,016)	(560,992)
Interest Revenue	-	-	31,524	31,524
Depreciation	-	-	(6,549)	(6,549)
Assets and Liabilities at 31 December 2014				
Segment assets				
Exploration expenditure	5,000,000	80,000	-	5,080,000
Plant and equipment	-	-	30,964	30,964
Cash and cash equivalents	6,264	-	1,571,305	1,577,569
Prepayments	-	-	9,253	9,253
Trade and other receivables	12,208	-	20,553	32,761
Financial assets	15,509	-	171,480	186,989
Total assets as per the statement of financial position	5,033,981	80,000	1,803,554	6,917,536
Segment liabilities				
Trade and other payables	10,018	26,914	28,466	65,398
Total liabilities as per the statement of financial position	10,018	26,914	28,466	65,398

Notes to the Financial Statements For the Half-Year Ended 31 December 2014

NOTE 7: SEGMENT REPORTING (CONT'D)

	Gold	Oil	Nickel/ Copper	Corporate	Total
	\$	\$	\$	\$	\$
31 December 2013					
Revenue					
Other revenues from external customers	-	-	-	16,151	16,151
Total segment revenue	-	-	-	16,151	16,151
Result					
Segment result	(268,390)	(1,022,167)	(101,433)	(183,876)	(1,575,866)
Interest Revenue	-	-	-	39,633	39,633
Depreciation	(64,074)	-	-	(1,519)	(65,593)
Assets and Liabilities at 31 December 2013					
Segment assets					
Exploration expenditure	5,000,000	-	80,000	-	5,080,000
Plant and equipment	215,178	-	-	878	216,056
Cash and cash equivalents	13,312	-	-	2,394,661	2,407,973
Prepayments	-	-	-	15,103	15,103
Trade and other receivables	70,260	-	-	46,499	116,759
Financial assets	16,133	-	-	178,687	194,820
	5,314,883	-	80,000	2,635,828	8,030,711
Segment liabilities					
Trade and other payables	59,240	-	-	148,944	208,184
Total liabilities as per the statement of financial position	59,240	-	-	148,944	208,184

Notes to the Financial Statements For the Half-Year Ended 31 December 2014

NOTE 8: FAIR VALUE MEASUREMENT

Fair value hierarchy

The following tables detail the Group's assets and liabilities that are measured or disclosed at fair value, using a three level hierarchy that is based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

Consolidated - 31 December 2014	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Assets</i>				
Ordinary shares available-for-sale	<u>122,907</u>	<u>-</u>	<u>-</u>	<u>122,907</u>
Total assets	<u>122,907</u>	<u>-</u>	<u>-</u>	<u>122,907</u>

Consolidated - 30 June 2014	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Assets</i>				
Ordinary shares available-for-sale	<u>107,105</u>	<u>-</u>	<u>-</u>	<u>107,105</u>
Total assets	<u>107,105</u>	<u>-</u>	<u>-</u>	<u>107,105</u>

Assets and liabilities held for sale are measured at fair value on a non-recurring basis.

There were no transfers between levels during the financial half-year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.



Directors' Declaration

In the opinion of the directors of Boss Resources Limited ('the Company'):

1. The financial statements and notes thereto of the Consolidated Entity, as set out within this financial report, are in accordance with the *Corporations Act 2001* including:
 - a. complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and
 - b. giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2014 and of its performance for the half-year then ended.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read "Evan Cranston", is written over a light grey horizontal line.

EVAN CRANSTON

Chairman

DATED at PERTH this 10th day of March 2015

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
BOSS RESOURCES LIMITED**

We have reviewed the accompanying half-year financial report of Boss Resources Limited which comprises the statement of financial position as at 31 December 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Boss Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Boss Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Boss Resources Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS



DAVID WALL
Partner

Perth, WA
Dated: 10 March 2015