

## 31 MARCH 2015 QUARTERLY REPORT *HIGHLIGHTS*

### Burkina Faso Gold Projects

- 2 new exploration permits acquired adjacent to Gourma Gold Project
  - Extends contiguous holding along the highly anomalous crustal shear by 30+ km
  - Total strike length of gold hosting crustal shear in excess of 60 km with very limited exploration
  - JV partner Gryphon Minerals have elected that these permits become part of the Gourma Project JV
- Multiple high tenor gold surface geochemical anomalies identified through BLEG stream, rock chip, soil and shallow auger drilling at Gourma with results including:
  - Auger drilling up to 27.5 g/t Au from 4 metres
  - Rock chips up to 19.7 g/t Au
  - Surface geochemical results up to 4.60 g/t Au
  - Phase 2 exploration has commenced that will infill these new targets and further define areas ready for drill testing
- Infill surface rock chip and geochemical results for Golden Hill Project anticipated shortly that will define drill ready targets with new artisanal mining sites inspected, mapped and sampled

### Scandinavian Assets

- Licenses granted Lilltrask Ni-Cu Sulphide Project in Northern Sweden
- Additional license adjacent to Skogtrask Ni-Cu Project granted known as Palange nr.1 to consolidate landholding

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

During the quarter, the Company announced the acquisition of the Kankandi and Tyabo Permits at the Gourma Gold Project, Burkina Faso. With the addition of the new permits, the Gourma Project now consists of six contiguous permits covering a total area of 1,321km<sup>2</sup> easily accessible by existing roads.

The Gourma Gold Project covers an under-explored sequence of structurally thickened Birimian greenstones that host abundant artisanal workings within the strike extensive regional deformation zones. Boss has extended by 30+ strike kilometres its contiguous ground holding along the highly gold anomalous crustal scale Gourma deformation zone, which bounds the western edge of the Fada N'Gourma Greenstone belt. Significantly, the new ground covers a major bend, thickening of the greenstone belt and interpreted numerous rheology contrast which are important factors for large scale gold mineralization. The greenstone belt hosts a series of intrusions of different age within the permit area.

There are several significant gold targets to be further explored at the Gourma Project. The Tambiga Hill Prospect contains over 1,000 artisanal pits and shafts up to 60m deep that cover an area 500m x 250m. At the Diabatou Prospect active hard rock and colluvial workings cover an area of 1,600m x 400m while at the nearby Gariaga Prospect, artisanal workings cover an area of 1,300m x 800m. The Diabatou workings have been mined at the sub-surface for more than 40 years by artisanal miners.

Previous first pass drilling by Boss in 2012 produced encouraging results including:

- 12m @ 2.8 gpt Au from 54m
- 9m @ 2.3 gpt Au from 31m
- 14m @ 2.1 gpt Au from 38m
- 3m @ 11.3 gpt Au from 5m
- 14m @ 2.1 gpt Au from 1m
- 7m @ 2.0gpt Au from 19m

Under the terms of Boss' joint venture agreement with Gryphon Minerals, Gryphon Minerals has elected for these additional permits to form part of the joint venture, allowing Boss to concentrate its funds on its Scandinavian exploration projects.

The key terms of the acquisition agreement with Cluff Mining Burkina SARL are as follows:

- Consideration price of US\$10,000
- 2% net smelter royalty
- Ability for the Joint Venture to acquire the royalty for US\$1,000,000 (including a right of first refusal)



During the quarter, Boss' joint venture partner, Gryphon Minerals Ltd (ASX: GRY) announced the receipt of multi-element drainage and laterite sample assays from the original four Gourma permits. Details BLEG stream work is underway on the newly acquired permits, Kankandi and Tyabo. The BLEG stream and lag results confirm the Gourma shear zone to be associated with some highly anomalous gold-in-drainage results.

Soil sampling, auger drilling, rock chip sampling and detailed geological mapping has commenced along the 10km mineralised Gariaga-Diabatou zone. The results of two lines of shallow auger drilling south of Diabatou have been received with a peak of 27.5g/t Au from 4-5m depth. The anomalous hole is 1km along strike from the Boubouaga artisanal workings on the recently acquired Tyabo Permit, and south of the main workings at Diabatou in an area with no artisanal activity. A multi-element soil sampling program is underway on the trend straddling prospective lithologies and geological contact. Preliminary pXRF multi-element data from the Diabatou trend shows broad anomalism associated with the metasediment hosted artisanal mining trend. Further auger sampling will be undertaken to provide reconnaissance subsurface sampling of bedrock beneath any anomalous soils and the eluvial gold workings to define and prioritise robust mineralised bedrock drilling targets.

Gryphon also recently completed a program of soil sampling at the Bongori South and Foutori Prospects with an isolated best result of 4.6g/t gold-in-soil 400 m along strike of a 600m long soil anomaly to peak 881ppb Au within a broader +50ppb anomaly. An infill program is underway to better define the anomaly ahead of possible auger drilling. A new prospect, Bongori North has been located through drainage chemistry with results being a highly anomalous 30 times background. This is off the main shear and associated with diorite intrusions. A program of 150 soil samples has been completed with results pending.

At the Golden Hill Project, Gryphon have received soil results from a small grid between Ma and Ma East with peak anomalies of 6.4g/t Au, 2.6g/t Au and 1.2g/t Au. Further BLEG and soil sampling is in progress.

### Scandinavian Assets

During the quarter, the Company received confirmation that the Lilltrask Ni-Cu Project comprising three licence areas in Northern Sweden had been granted. The licenses cover a strong magnetic anomaly which associates with mafic-ultramafic intrusive rocks exposed in the outcrops. The extent of the intrusions derived from geophysical data sets vary from 300 x 50m to 5400 x 400-1200m, with the main exploration interest being a narrow sill-like body 2000m long x 300m in thickness. This is likely to be a feeder zone for a large differentiated mafic-ultramafic intrusion measuring 5400m long x 400-1200m in thickness.



The project has never undergone any modern exploration, including drilling. The outcropping Ni grades are up to 0.6% and the Cu grades up to 0.8%. The sulphides are characterised by high metal tenors, with Ni tenor in the range of 2.5 – 4% and Cu tenor 1.4 – 7.2%.

During the quarter, the Company was also granted an additional license adjacent to its Skogtrask Ni-Cu Project in Sweden. The license, known as Palange nr.1, is part of a consolidation of ground at the project where Boss undertook a maiden drill program in 2014 returning results for 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) as well as prospectivity for graphite. This license is 100% owned by Boss and does not form part of the earn-in agreement with Newgenco.

Due to the European winter months, no field work was conducted on Boss' Scandinavian assets during the quarter. Desktop studies and program design for the summer season have been undertaken.

### Other Opportunities

Boss continues to appraise opportunities which have mineralisation styles in developed countries which are:

1. High margin; and
2. Detectable and mappable by low cost, non-invasive, proven effective geophysical technologies.

For further information please 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 a pipeline of highly prospective projects in Scandinavia. The 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

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 31 March 2015:

### SCHEDULE OF MINING TENEMENTS

Name	Country	Licence Number	Interest
Boutouanou	Burkina Faso	2011/11/410	100% (GRY farming in)
Diabatou	Burkina Faso	2011/11/409	100% (GRY farming in)
Tyara	Burkina Faso	2011/11-159	100% (GRY farming in)
Foutouri	Burkina Faso	2011/11-160	100% (GRY farming in)
Baniri	Burkina Faso	2009/09-060	100% (GRY farming in)
Intiedougou	Burkina Faso	2009/09-061	100% (GRY farming in)
Mougue	Burkina Faso	2009/09-062	100% (GRY farming in)
Kankandi	Burkina Faso	10/142/MCE	100% (GRY farming in)
Tyabo	Burkina Faso	10/144/MCE	100% (GRY farming in)
Liakka	Finland	Liakka nr.1	Right to earn 100%
Skogtrask	Sweden	Skogtrask nr.1 and 2	Right to earn 100%
		Skogtrask nr.3	100%
		Palange nr.1	100
Nottrask	Sweden	Norrtrask nr.9	100%
Lilltrask	Sweden	Lilltrask nr1, 2 and 3	100%
Linn	Norway	Linn 1 - 12	100%

The Palange nr.1 and Lilltrask nr.1, 2 and 3 tenements were acquired during the quarter.

No tenements were disposed of during the quarter.

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



## **Competent Person's 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 17 November 2014.*

*The information in this report that relates to exploration results for the Lilltrask 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 2012 exploration results for Gourma Gold Project is based on and fairly represents information that has been reviewed by Mr Peter Williams, Technical Director of Boss Resources Ltd. Mr Williams 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" (JORC Code). 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 was initially reported under the 2004 Edition of the JORC Code and has not been updated on the basis that it has not materially changed since first being reported to the ASX on 4 December 2012..*

*The information in this report that relates to recent exploration results for 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 17 February 2015.*