



BOSS RESOURCES LIMITED
ACN 116 834 336

PROSPECTUS

THIS PROSPECTUS IS BEING ISSUED FOR THE OFFER OF 100 SHARES AT AN ISSUE PRICE OF \$0.05 PER SHARE TO RAISE \$5.00 (BEFORE COSTS).

THIS PROSPECTUS HAS BEEN PREPARED PRIMARILY FOR THE PURPOSE OF SECTION 708A(11) OF THE CORPORATIONS ACT TO REMOVE ANY TRADING RESTRICTIONS ON SHARES ISSUED PRIOR TO THE CLOSING DATE.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.

IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.

THE SHARES OFFERED BY THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.

IMPORTANT INFORMATION

This Prospectus is dated 31 August 2017 and was lodged with ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus). The Company will apply for Official Quotation by ASX of the Shares offered by this Prospectus.

A copy of this Prospectus is available for inspection at the registered office of the Company at Suite 23, 513 Hay Street, Subiaco, Western Australia, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 4.3). The Offer is only available to those who are personally invited to accept the Offer. Applications for Shares under the Offer can only be submitted on an original Application Form which accompanies this Prospectus.

The Shares offered by this Prospectus should be considered speculative. Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 2, including (but not limited to) risks in respect of:

- **Operating risks:** The operations of the Company may be affected by various factors and no assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests. Unless and until the Company is able to realise value from its Projects, it is likely to incur ongoing operating losses.
- **Uranium mining:** Whilst the Company intends to recommence operations at the Honeymoon Project, uranium mining in Australia is subject to extensive debate and regulation by Commonwealth, State and Territory governments in relation to exploration, development, production, exports, taxes and royalties, labour standards, occupational health, transport and waste disposal, protection and rehabilitation of the environment, mine reclamation, mine safety, toxic and radioactive substances, native title and other matters. Whilst the Company is not restricted from exploring, evaluating and mining at its uranium prospects, the development of any uranium project will be subject to the strict conditions outlined above. Future changes in governments, regulations and policies may have an adverse impact on the Company.
- **Commodity price volatility:** The price for commodities will depend on available markets at acceptable prices and transmission and distribution costs. Any substantial decline in a commodity or an increase in transmission or distribution costs could have a material adverse effect on the Company. Commodity prices (including uranium) fluctuate and are affected by many factors beyond the control of the Company including the international supply and demand for commodities, the quality of the minerals produced, actions taken by governments, forward selling activities and other macro-economic factors.

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

Definitions of certain terms used in this Prospectus are contained in Section 6. All references to currency are to Australian dollars and all references to time are to WST unless otherwise indicated. Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

CORPORATE DIRECTORY

Directors

Mr Mark Hohnen Non-Executive Chairman
Mr Duncan Craib Managing Director
Mr Evan Cranston Non-Executive Director
Mr Grant Davey Non-Executive Director
Mr Peter Williams Non-Executive Director

Company Secretary

Ms Oonagh Malone

Registered and Principal Office

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ASX Code

BOE

Share Registry*

Security Transfer Australia Pty Ltd
770 Canning Highway
APPLECROSS WA 6153

Auditor*

RSM Australia Partners
8 St Georges Terrace
PERTH WA 6000

Solicitors

Bellanhouse
Level 19, Alluvion
58 Mounts Bay Road
PERTH WA 6000

* This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus.

TIMETABLE

Event	Date*
Lodgement of Prospectus with ASIC and ASX	31 August 2017
Opening Date of Offer	31 August 2017
Closing Date of Offer	31 August 2017
Anticipated date of Official Quotation of the Shares	4 September 2017

* These dates are indicative only and subject to change. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice.

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1. Details of the Offer

1.1 Summary of the Offer

The Company is offering, pursuant to this Prospectus, 100 Shares at an issue price of \$0.05 each to raise approximately \$5.00 (before costs) (**Offer**).

The Offer will only be extended to specific parties on invitation of the Directors. Application Forms will only be provided by the Company to these parties, together with a copy of this Prospectus.

Shares issued under the Offer will be issued as fully paid ordinary shares and will rank equally in all respect with the existing Shares on issue. Refer to Section 4.1 for a summary of the rights and liabilities attaching to the Shares under the Offer.

1.2 Previous issue of Shares

On 9 August 2017, the Company announced that it had successfully completed a placement of 60 million Shares (**Placement Shares**) to new and existing sophisticated investors to raise \$3 million (before costs) (**Placement**).

The Placement Shares were issued on 11 August 2017 without disclosure under Part 6D.2 of the Corporations Act and within the Company's existing 15% placement capacity pursuant to Listing Rule 7.1 and 10% placement capacity pursuant to ASX Listing Rule 7.1A.

1.3 Purpose of the Prospectus

Generally, section 707(3) of the Corporations Act requires that a prospectus is issued in order for a person to whom securities were issued without disclosure under Part 6D of the Corporations Act to on-sell those securities within 12 months of the date of their issue.

Section 708A(5) of the Corporations Act provides an exception to section 707(3) where an entity issues a 'cleansing' notice under section 708A(5). Due to an administrative oversight, the Company failed to lodge a cleansing notice within 5 business days of the issue of the Placement Shares (see the Company's announcement dated 23 August 2017).

Section 708A(11) of the Corporations Act provides another exemption from the general requirement under section 707(3) where:

- (a) the relevant securities are in a class of securities of the company that are already quoted on ASX;
- (b) a prospectus is lodged with ASIC either:
 - (i) on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the company that are in the same class of securities as the relevant securities.

The primary purpose of this Prospectus is to comply with section 708A(11) of the Corporations Act to remove any trading restrictions that may have attached to Securities issued by the Company prior to the Closing Date, including the Placement Shares, so that the subscribers to the Placement may, if they choose to, sell the Placement Shares within twelve months from the date of their issue without the issue of a prospectus.

Accordingly, the purpose of this Prospectus is to:

- (a) make the Offer; and
- (b) ensure that the on-sale of the Placement Shares do not breach section 707(3) of the Corporations Act.

The Shares issued under the Offer will be issued under the Company's existing placement capacity under Listing Rule 7.1A.

A total amount of \$5.00 will be raised under the Offer. The total estimated expenses of the Offer of \$9,238 will be paid by the Company from its cash reserves.

1.4 Closing Date

The Closing Date for the Offer is 31 August 2017. The Company reserves the right, subject to the Corporations Act and the Listing Rules to extend the Closing Date without prior notice. If the Closing Date is varied, subsequent dates may also be varied accordingly.

1.5 Minimum subscription

There is no minimum subscription for the Offer.

1.6 Application Forms

The Offer is being extended to investors who are invited by the Company to subscribe for Shares and is not open to the general public. The Company may determine in its discretion whether to accept any or all Applications.

Applications must be made using the Application Form attached to this Prospectus. To the maximum extent permitted by law, the Directors will have discretion over which Applications to accept.

Completed Application Forms, together with application monies, must be received by the Company prior to the Closing Date. Application Forms should be posted or delivered to Boss Resources Limited, Suite 23, 513 Hay Street, Subiaco, Western Australia, 6008, or sent by email to admin@bossresources.com.au.

If you are in doubt as to the course of action, you should consult your professional advisor.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares accepted by the Company. The Application Form does not need to be signed to be a binding acceptance of the Shares under the Offer.

If the Application Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Application Form, is final.

1.7 Issue and dispatch

Subject to the Corporations Act and the Listing Rules, the Company intends to issue the Shares under the Offer on or about 1 September 2017.

Security holder statements will be dispatched, as soon as possible after the issue of the Shares under the Offer.

1.8 Application Monies held on trust

All Application Monies received for the Shares will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

1.9 ASX quotation

Application will be made to ASX no later than 7 days after the date of this Prospectus for official quotation of the Shares under the Offer. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within 3 months after the date of this Prospectus (or such period as the ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

1.10 CHESS

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS, operated by ASX Settlement Pty Limited (a wholly owned subsidiary of ASX), in accordance with the Listing Rules and ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares.

If you are broker sponsored, ASX Settlement Pty Limited will send you a CHESS statement.

The CHESS statement will set out the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares.

If you are registered on the Issuer Sponsored sub-register, your statement will be dispatched by the Share Registry and will contain the number of Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

1.11 Residents outside Australia

This Prospectus and an accompanying Application Form do not, and are not intended to, constitute an offer of Shares in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and

observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

1.12 Risk factors

An investment in Shares of the Company should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are detailed in Section 2.

1.13 Taxation implications

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of subscribing for Shares under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders or potential investors. As a result, Applicants should consult their professional tax adviser in connection with subscribing for Shares under this Prospectus.

1.14 Major activities and financial information

A summary of the major activities and financial information relating to the Company can be found in the Company's Annual Financial Report for the financial year ended 30 June 2017 lodged with ASX on 28 August 2017 and the Company's Half Yearly Report to 31 December 2016 lodged with ASX on 15 May 2017.

The Company has not made any continuous disclosure notices (i.e. ASX announcements) since the lodgement of its Annual Financial Report on 28 August 2017.

Copies of the Annual Financial Report and Half Yearly Report are available free of charge from the Company. The Directors strongly recommend that Applicants review these and all other announcements prior to deciding whether or not to participate in the Offer.

1.15 Privacy

Applicants will be providing personal information to the Company (directly or by the Share Registry) on the Application Form. The Company collects, holds and will use that information to assess the Acceptance, service Shareholders' needs, facilitate distribution payments and corporate communications to Shareholders, and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for Securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

Shareholders can access, correct and update the personal information the Company holds about them by contacting the Company or the Share Registry at the relevant contact numbers set out in this Prospectus. Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

Applicants should note that if they do not provide the information required on Application Form, the Company may not be able to accept or process their Acceptance.

1.16 Effect of the Offer on control of the Company

The Company is of the view that the Offer will not affect the control (as defined by section 50AA of the Corporations Act) of the Company. No new investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offer.

1.17 Enquiries concerning Prospectus

Enquiries relating to this Prospectus should be directed to the Company Secretary by telephone on +61 8 6143 6730.

2. Risk factors

The Shares offered under this Prospectus should be considered speculative because of the nature of the business activities of the Company. Potential investors should consider whether the Shares offered are a suitable investment having regard to their own personal investment objectives and financial circumstances and the risk factors set out below. This list is not exhaustive and potential investors should read this Prospectus in its entirety and if in any doubt consult their professional adviser before deciding whether to participate in the Offer.

The principal risks include, but are not limited to, the following:

2.1 Specific risk factors

A number of specific risk factors that may impact the future performance of the Company are described below. Shareholders should note that this list is not exhaustive.

(a) Exploration Risk

Potential investors should understand that mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of acquired projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to the Projects and obtaining all required approvals for its activities. In the event that exploration programs are unsuccessful this could lead to a diminution in the value of the Projects, a reduction in the cash reserves of the Company and possible relinquishment of part or all of the Projects.

(b) Operating Risks

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits; failure to achieve predicted grades in exploration and mining; operational and technical difficulties encountered in mining; difficulties in commissioning and operating plant and equipment; mechanical failure or plant breakdown; unanticipated metallurgical problems which may affect extraction costs; adverse weather conditions; industrial and environmental accidents; industrial disputes; and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests, or via the re-commencement of operations at the Honeymoon Project. Unless and until the Company is able to realise value from its Projects, it is likely to incur ongoing operating losses.

(c) **Honeymoon Project**

The Honeymoon Project is currently under care and maintenance. There are no assurances that the Honeymoon Project will recommence mining. The Company faces customary risks relating to the recommencement of operations at the Honeymoon Project. These include delays in allocations and approvals of requisite regulatory permits that are required to commence operations for mining, recruitment of the necessary personnel, initiation of contracts for logistical suppliers and equipment, and any inclement weather conditions. The recommencement of operations at the Honeymoon Project will require further working capital expenditure, experienced personnel and regulatory approvals. The Company will therefore be subject to all the risks inherent in the establishment of new mining operations.

If operations at the Honeymoon Project are successfully commenced, the Company's ability to achieve production, development, operating cost and capital expenditure estimates on a timely basis cannot be assured.

Furthermore, the Company does not expect to have any revenues from its mining assets until after the recommencement of production of the Honeymoon Project. Accordingly, the Company is subject to all of the risks inherent in companies which have business that may not have cash flow or earnings. This will make it difficult for current and prospective investors to assess the likely future performance of the Company's mining assets.

(d) **Uranium Mining**

Whilst the Company intends to recommence operations at the Honeymoon Project, uranium mining in Australia is subject to extensive debate and regulation by Commonwealth, State and Territory governments in relation to exploration, development, production, exports, taxes and royalties, labour standards, occupational health, transport and waste disposal, protection and rehabilitation of the environment, mine reclamation, mine safety, toxic and radioactive substances, native title and other matters. Accordingly, the approval processes for uranium mining are more rigorous than for the mining of other metals. Compliance with such laws and regulations will increase the costs of exploring, drilling, developing, constructing, operating and closing mines and other production facilities.

The Federal government currently permits the mining and export of uranium under strict international agreements designed to prevent nuclear proliferation. The export of uranium is tightly controlled by the Federal government through its licensing process and Australian uranium can only be exported to those countries who undertake to use it for peaceful purposes.

Whilst the Company is not restricted from exploring, evaluating and mining at its uranium prospects, the development of any uranium project will be subject to the strict conditions outlined above. Future changes in governments, regulations and policies may have an adverse impact on the Company.

(e) **Uranium as a source of energy**

Nuclear energy is in direct competition with other sources of energy including gas, coal and hydro-electricity. Furthermore, any potential growth of the nuclear power industry (and increase in demand for uranium) beyond its current level will depend on the continued and increased acceptance of nuclear technology as a means of generating electricity. One of the arguments

in favour of nuclear energy is its lower emissions of carbon dioxide per unit of power generated compared to coal and gas. Alternative energy systems such as wind or solar also have no or very low carbon emissions but to date these have not been cost effective enough to be used for large scale base load power.

(f) Resource Estimates

With the exception of the Honeymoon Project, the Projects do not have any identified resources. Even if a resource is identified, resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

(g) Exploration Cost Estimate

The exploration costs of the Company are based on certain estimates and assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

(h) Status of Tenements

The Company cannot guarantee that its granted exploration licences will be renewed beyond their current expiry date and there is a risk that, in the event the Company is unable to renew the granted tenements beyond their current expiry date, the Company's proposed interest in the Projects will be relinquished.

The Company has various exploration licences and retention and mining leases as set out in the Schedule of Mining Tenements appearing in its Quarterly Activities Reports lodged with ASX. Of the licences and leases that are due for renewal over the coming months (being the Goulds Dam retention leases and the South Eagle exploration licence), each of the expenditure conditions have been met and the Company has or will apply for renewal and has no reason to believe that the renewals will not be granted.

(i) Title Risks and Native Title

Interests in tenements in Australia are governed by the respective State legislation and are evidenced by the granting of licenses' or leases. Each license or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if license conditions are not met or if insufficient funds are available to meet expenditure commitments. It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest; there may be areas over which legitimate common law native title

rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

(j) Additional Requirements for Capital

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Placement. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programs as the case may be.

(k) Shareholders' Agreement

The Company and Wattle Mining Pty Ltd are parties to a shareholders' agreement relating to the Honeymoon Project, holding 80% and 20% interests in Boss Energy Pty Ltd respectively, which in turn holds 100% of the shares in Boss Uranium Pty Ltd (formerly Uranium One Australia Pty Ltd), the owner of the Honeymoon Project. The Company has agreed to prepare a bankable feasibility study and to free carry Wattle Mining Pty Ltd to the date of a decision to mine. Upon a decision to mine, if sufficient funding cannot be obtained, there is a risk that the Company's interest in the shareholding of Boss Energy Pty Ltd, and therefore the Company's indirect interest in Boss Uranium Pty Ltd, may be diluted.

(l) Commodity Price Volatility and Exchange Rate Risks

The price for commodities will depend on available markets at acceptable prices and transmission and distribution costs. Any substantial decline in a commodity or an increase in transmission or distribution costs could have a material adverse effect on the Company. Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of commodities exposes the potential income of the Company to price and exchange rate risks. Commodity prices (including uranium) fluctuate and are affected by many factors beyond the control of the Company including the international supply and demand for commodities, the quality of the minerals produced, actions taken by governments, forward selling activities and other macro-economic factors.

(m) Environmental Risks

The operations and proposed activities of the Company are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or field development proceeds. It is the Company's intention to

conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

In this regard, government authorities may, from time to time, review the environmental bonds that are placed on permits. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company.

Uranium extraction and processing is an industry that has become subject to increasing environmental responsibility and liability. Future legislation and regulations governing uranium production may impose significant environmental obligations on the Company. The Company intends to conduct its activities in a responsible manner which minimises its impact on the environment, and in accordance with applicable laws.

(n) **Competition Risk**

The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's Projects and business.

(o) **Reliance on Key Management**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees or consultants cease their involvement with the Company.

(p) **Burkina Faso and Sweden**

The Company has tenements located in Burkina Faso and Sweden. The Company's ability to carry on its business in these countries in the normal course may be adversely affected by considerations associated with (as applicable) economic, social or political instability or change, hyperinflation, changes to regulatory regimes affecting foreign ownership, government participation, working conditions, taxation, exchange rates and licensing. Any of these events could result in conditions that delay or prevent the Company from exploring or ultimately developing its properties if economic quantities of minerals are found. The Company does not currently maintain "Political Risk" insurance.

(q) **Joint Venture Agreement**

The Company is party to a joint venture agreement (JV) with Teranga Gold Corporation (Teranga) over its tenements in Burkina Faso whereby Teranga can earn up to 80% (currently at 51%) of the Company's Burkina Faso tenements. Teranga is sole manager of the JV and is responsible for funding the tenements up to the completion of a definitive feasibility study and decision to mine. There is a risk that a failure on the part of Teranga to meet minimum expenditure commitments on the tenements may result in the Company being either financially responsible for the maintaining the tenements in good standing or the potential loss of the tenements.

2.2 General Risks

The future prospects of the Company's business may be affected by circumstances and external factors beyond the Company's control. Financial performance of the Company may be affected by a number of business risks that apply to companies generally and may include economic, financial, market or regulatory conditions.

(a) Economic Risks

General economic conditions, movements in interest and inflation rates, the prevailing global commodity prices and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

As with any mining project, the economics are sensitive to metal and commodity prices. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for oil and gas, technological advances, forward selling activities and other macro-economic factors. These prices may fluctuate to a level where the proposed mining operations are not profitable. Should the Company achieve success leading to mineral production, the revenue it will derive through the sale of commodities also exposes potential income of the Company to commodity price and exchange rate risks.

Further, share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) changes in investor sentiment;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

(b) Market Conditions

The market price of the Company's securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) Government and Legal Risk

Changes in government, monetary policies, taxation and other laws can have a significant impact on the Company's assets, operations and ultimately the financial performance of the Company and its securities.

2.3 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by prospective investors in the Company. The above factors, and

others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for the Shares.

3. Effect of the Offer

3.1 Capital structure on completion of the Offer

	Shares	Options ¹	Performance Rights ²
Balance at the date of this Prospectus	1,072,402,908	40,000,000	55,999,999
To be issued under the Offer	100	Nil	Nil
Balance after the Offer	1,072,403,008	40,000,000	55,999,999

Notes:

- The unquoted Options consist of:
 - 10,000,000 unquoted Options exercisable at \$0.02 each and expiring 31 August 2018;
 - 10,000,000 unquoted Options exercisable at \$0.065 each and expiring 9 January 2020;
 - 10,000,000 unquoted Options exercisable at \$0.08 each and expiring 9 January 2020; and
 - 10,000,000 unquoted Options exercisable at \$0.095 each and expiring 9 January 2020.
- The unquoted Performance Rights consist of:
 - 10,000,000 performance rights vesting on Share trading price of \$0.075 for 20 consecutive days and expiring 17 November 2020;
 - 3,333,333 performance rights vesting on Share trading price of \$0.085 for 20 consecutive ASX trading days and expiring 24 August 2021;
 - 13,333,333 performance rights vesting on discovery of 75,000t of contained Ni at 2% (or equivalent) or equivalent Cu or PGE mineralisation which the Company decides to mine in Europe and expiring 17 November 2020;
 - 13,333,333 performance rights vesting on discovery of 125,000t of contained Ni at 2% (or equivalent) or equivalent Cu or PGE mineralisation which the Company decides to mine in Europe and expiring 17 November 2020;
 - 2,000,000 performance rights vesting on 24 months' service and expiring 24 August 2021;
 - 3,000,000 performance rights vesting on facilitation and completion of a capital raising for an amount not less than \$5,000,000 and expiring 24 August 2021;
 - 3,000,000 performance rights vesting when the closing price of Shares is at or above \$0.085 for 20 consecutive ASX trading days and expiring 24 August 2021; and
 - 8,000,000 performance rights vesting on ASX announcement confirming the successful raise of the capital expenditure required for the extended plant construction as contemplated by a Board approved definitive feasibility study and expiring 24 August 2021.

3.2 Financial effect of the Offer

After paying the expenses of the Offer of approximately \$9,238, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$5.00) will be met from the Company's existing cash reserves. The Offer will have an effect on the Company's financial position of reducing the cash balance by \$9,233, being receipt of funds of \$5.00, less expenses of the Offer of \$9,238.

Please refer to Section 4.14 for further details on the estimated expenses of the Offer.

4. Additional information

4.1 Rights and liabilities attaching to Shares

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

(a) **General meeting and notices**

Each Shareholder is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to members under the Constitution, the Corporations Act or the Listing Rules.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at a general meeting of the Company every holder of fully paid Shares present in person or by an attorney, representative or proxy has one vote on a show of hands and one vote per Share on a poll.

A person who holds a Share which is not fully paid is entitled, on a poll, to a fraction of a vote equal to the proportion which the amount paid bears to the total issue price of the Share.

(c) **Issues of further Shares**

The Directors may, on behalf of the Company, issue or grant Options over unissued Shares to any person on the terms, with the rights, and at the times that the Directors decide. However, the Directors must act in accordance with the restrictions imposed by the Constitution, the Listing Rules, the Corporations Act and any rights for the time being attached to the Shares in any special class of those Shares.

(d) **Variation of rights**

At present, the Company has on issue one class of Shares only, namely ordinary Shares. Unless otherwise provided by the Constitution or by the terms of issue of a class of Shares, the rights attached to the Shares in any class may be varied or cancelled only with the written consent of the holders of at least three-quarters of the issued Shares of the affected class, or by special resolution passed at a separate meeting of the holders of the issued Shares of the affected class.

(e) **Transfer of Shares**

Subject to the Constitution, the Corporations Act and the Listing Rules, ordinary Shares are freely transferable.

(f) **Dividends**

Subject to the Constitution, the Corporations Act, the Listing Rules and to the rights attaching to Shares issued on special conditions (at present there are none), the Directors may from time to time decide to pay a dividend to Shareholders, payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

(g) **Winding up**

Subject to the Constitution, the Corporations Act and the rights of holders of Shares with special rights in a winding-up (at present there are none), on a winding-up of the Company, the liquidator may, with the authority of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that purpose set the value the liquidator considers fair upon any property to be so divided and may determine how the division is to be carried out as between Shareholders or different classes of Shareholders.

(h) **Dividend reinvestment and bonus share plans**

The Company, by resolution of the Directors, implement and maintain dividend reinvestment plans (under which any member may elect that dividends payable by the Company be reinvested by way of subscription for fully paid shares in the Company) and any other share plans (under which any member may elect to forego any dividends that may be payable on all or some of the shares held by that member and to receive instead some other entitlement, including the issue of Shares).

(i) **Directors**

The Constitution states that the minimum number of Directors is 3 and the number of Directors shall not exceed 10.

(j) **Powers of the Board**

Except as otherwise required by the Corporations Act, any other law, the Listing Rules or the Constitution, the Directors have power to manage the business of the Company and may exercise all powers of the Company as are not required by the Corporations Act, Listing Rules or Constitution to be exercised by the Company at general meeting.

(k) **Unmarketable parcels**

The Constitution permits the Company to sell the Shares held by a Shareholder if they comprise less than a marketable parcel within the meaning of the Listing Rules.

(l) **Capitalisation of profits**

The Directors may resolve to capitalise and distribute any profits of the Company to Shareholders. Subject to the Constitution and the terms of issue of Shares, Shareholders are entitled to participate in a capital distribution in the same proportions in which they are entitled to participate in dividends.

(m) **Capital reduction**

Subject to the Corporations Act and the Listing Rules, the Company may reduce its share capital.

(n) **Preference Shares**

The Company may issue preference Shares including preference Shares that are liable to be redeemed. The rights attaching to preference Shares include, without limitation, those in the Constitution.

4.2 **Company is a disclosing entity**

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the stock market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Securities.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 4.3 below).

4.3 **Copies of documents**

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Offer, a copy of:

- (a) the annual financial report for the period ending 30 June 2017 (**Annual Financial Report**) as lodged with ASX on 28 August 2017;
- (b) the Half Yearly Report for the period ending 31 December 2016 as lodged with ASX on 15 May 2017; and
- (c) the continuous disclosure notices given by the Company to notify ASX of information relating to the Company since the Company lodged its Annual Financial Report and before the date of issue of this Prospectus which are as follows:

Date Lodged	Subject of Announcement
N/A	N/A

The following documents are available for inspection throughout the period of the Offer during normal business hours at the registered office of the Company:

- (a) this Prospectus;

- (b) the Constitution; and
- (c) the consents referred to in Section 4.15 and the consents provided by the Directors to the issue of this Prospectus.

4.4 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules, and which is required to be set out in this Prospectus.

The Company notes it is presently awaiting the results of the recently announced field leach trial (see ASX announcement 17 August 2017). No results have been received as at the date of this Prospectus though the Company expects to commence receiving them in the short term (1 to 2 weeks) and then for the following 2 to 3 months the Company will continue to receive results. The Company will make announcements in accordance with its continuous disclosure obligations following receipt and analysis of the results of the field leach trial as they are received.

4.5 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

4.6 Market price of Shares

The highest and lowest market sale prices of the Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

Highest:	\$0.054 per Share on 7 August 2017
Lowest:	\$0.043 per Share on 30 August 2017

The latest available market sale price of the Shares on ASX prior to the date of lodgement of this Prospectus with ASIC was \$0.043 per Share on 30 August 2017.

4.7 Dividend policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

4.8 Substantial Shareholders

Based on available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Substantial Shareholder	Shares	Voting power
Mr Antonius Joseph Smit	83,000,000	7.74%
Mr James David Taylor	64,310,746	6.00%
Kingslane Pty Ltd	56,161,837	5.24%

4.9 Directors' interests

Except as disclosed in this Prospectus, no Director and no firm in which a Director or proposed director is a partner:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Shares offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Shares offered under this Prospectus; or
- (b) has been paid or given or will be paid or given any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Shares offered under this Prospectus.

4.10 Directors' interests in Company Securities

The Directors have the following relevant interests in the Securities as at the date of this Prospectus:

Directors	Shares	Options	Performance Rights
Mark Hohnen ¹	18,666,667	-	16,000,000
Duncan Craib ²	2,500,000	30,000,000	-
Evan Cranston ³	6,666,667	-	-
Grant Davey ⁴	10,333,333	-	-
Peter Williams ⁵	32,505,979	-	30,000,000

Notes:

1. Unquoted performance rights consist of:
 - (i) 2,000,000 performance rights vesting on 24 months' service and expiring 16 August 2021;
 - (ii) 3,000,000 performance rights vesting on facilitation and completion of a capital raising for an amount not less than \$5,000,000 and expiring 16 August 2021;
 - (iii) 3,000,000 performance rights vesting when the closing price of Shares is at or above \$0.085 for 20 consecutive ASX trading days and expiring 16 August 2021; and
 - (iv) 8,000,000 performance rights vesting on ASX announcement confirming the successful raise of the capital expenditure required for the extended plant construction as contemplated by a Board approved definitive feasibility study and expiring 16 August 2021.
2. Unquoted Options consist of:
 - (i) 10,000,000 unquoted Options exercisable at \$0.065 each and expiring 9 January 2020;
 - (ii) 10,000,000 unquoted Options exercisable at \$0.08 each and expiring 9 January 2020; and
 - (iii) 10,000,000 unquoted Options exercisable at \$0.095 each and expiring 9 January 2020.
3. John and Loreta Cranston, the parents of Evan Cranston, are Directors of Kingslane Pty Ltd which holds 63,161,837 Shares in the Company. Evan Cranston and Kingslane Pty Ltd have advised the Company that Evan Cranston does not have a relevant interest in the Shares held by Kingslane Pty Ltd in the Company in accordance with section 608 of the Corporations Act.
4. Mr Davey also holds 20 ordinary shares in Boss Energy Pty Ltd, an 80% owned subsidiary of the Company, held indirectly via Wattle Mining Pty Ltd of which Mr Davey is the sole director.

5. Unquoted performance rights consist of:
- (i) 10,000,000 performance rights vesting on Share trading price of \$0.075 for 20 consecutive days and expiring 17 November 2020;
 - (ii) 10,000,000 performance rights vesting on discovery of 75,000t of contained Ni at 2% (or equivalent) or equivalent Cu or PGE mineralisation which the Company decides to mine in Europe and expiring 17 November 2020; and
 - (iii) 10,000,000 performance rights vesting on discovery of 125,000t of contained Ni at 2% (or equivalent) or equivalent Cu or PGE mineralisation which the Company decides to mine in Europe and expiring 17 November 2020.

4.11 Remuneration of Directors

The Constitution provides that the Directors may be paid for their services as Directors a sum not exceeding such fixed sum per annum as may be determined by the Shareholders in general meetings, to be divided among the Directors as the Directors shall determine, and in default of agreement then in equal shares. The maximum aggregate amount of fees payable to all of the non-executive Directors is currently set at \$300,000 per annum.

A Director may also be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

Directors received the following remuneration for the preceding two financial years:

Director	FY ¹	Salary, fees & commissions	Super-annuation	Share-based payments	TOTAL
Dr Marat Abzalov ²	2017	109,589	10,411	81,005	201,005
	2016	109,589	10,411	72,535	192,535
Mark Hohnen ³	2017	109,500	-	452,187	561,687
	2016	19,771	-	-	19,771
Evan Cranston ⁴	2017	50,000	-	-	50,000
	2016	50,000	-	-	50,000
Grant Davey ⁵	2017	217,500	-	-	217,500
	2016	95,000	-	-	95,000
Peter Williams	2017	49,997	-	225,900	275,897
	2016	120,833	-	237,519	759,658
Thomas Gladwin-Grove ⁶	2017	-	-	-	-
	2016	15,000	-	-	15,000
Duncan Craib ⁷	2017	-	-	-	-
	2016	-	-	-	-

Notes:

1. Figures are audited.
2. Dr Abzalov ceased being a Director on 1 August 2017 and continues as the leader of a Technical Advisory Board to the Company.
3. Mr Hohnen was appointed as Non-Executive Chairman on 26 April 2016.
4. Mr Cranston is a director of Konkera Corporate, which received \$120,000 during the financial year ended 30 June 2017 (2016: \$113,667) for the provision of administration, bookkeeping and accounting services.
5. Mr Davey was appointed Executive Director on 12 January 2016.
6. Mr Gladwin-Grove ceased being a Director on 12 January 2016.
7. Mr Craib was appointed as Managing Director on 1 August 2017. Mr Craib has been employed as the Chief Executive Officer of the Company since January 2017 with a base salary of \$250,000 inclusive of statutory superannuation, and was issued a total of 30,000,000 Options with varying exercise prices expiring on 9 January 2020 on 9 January 2017. Mr Craib is not entitled to any further remuneration for his role as Managing Director.

4.12 Related party transactions

There are no related party transactions involved in the Offer.

4.13 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.

Bellanhouse will be paid approximately \$5,000 (plus GST) in fees for legal services in connection with the Offer.

4.14 Expenses of Offer

Estimated expenses of the Offer	\$
ASIC lodgement fee & ASX quotation fee	4,238
Legal and preparation expenses	5,000
TOTAL	9,238

4.15 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Shares under this Prospectus), the Directors, any persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) has not authorised or caused the issue of this Prospectus or the making of the Offer;
- (b) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (c) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Bellanhouse has given its written consent to being named as the solicitors to the Company in this Prospectus. Bellanhouse has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

5. Authorisation

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of Company by:



Duncan Craib
Managing Director
Boss Resources Limited

Dated: 31 August 2017

6. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ means Australian dollars.

Acceptance means a valid Application for Shares made pursuant to this Prospectus on an Application Form.

Applicant means a person who submits an Application Form.

Application means a valid application for Shares made on an Application Form.

Application Form means the Application Form provided by the Company with a copy of this Prospectus.

Application Monies means the amount of money in dollars and cents payable for Shares at \$0.05 per Share pursuant to the Offer.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the Directors meeting as a board.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Sub-register System.

Closing Date has the meaning given in Section 1.4.

Company means Boss Resources Limited (ACN 116 834 336).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means *Corporations Act 2001* (Cth).

Directors mean the directors of the Company as at the date of this Prospectus.

Honeymoon Project means the Company's Honeymoon Uranium Project, an in situ recovery uranium development project in South Australia.

Issuer Sponsored means Shares issued by an issuer that are held in uncertified form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules means the official listing rules of ASX and any other rules of ASX which are applicable while any Shares are admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Offer has the meaning given in Section 1.1.

Official List means the official list of ASX.

Official Quotation means quotation of Shares on the Official List.

Option means the right to acquire one Share in the capital of the Company.

Performance Right means a performance right which entitles the holder to subscribe for one Share, subject to the satisfaction of certain terms and conditions, including vesting conditions.

Placement has the meaning given in Section 1.2.

Placement Shares has the meaning given in Section 1.2.

Projects means the Honeymoon Project and the Company's gold exploration projects in Burkina Faso, nickel-copper projects in Finland, Norway and Sweden.

Prospectus means this prospectus dated 31 August 2017.

Section means a section of this Prospectus.

Securities means any securities, including Shares, Options or Performance Rights, issued or granted by the Company.

Share means an ordinary fully paid share in the capital of the Company.

Share Registry means Security Transfer Australia Pty Ltd (ACN 008 894 488).

Shareholder means a holder of Shares.

WST means Western Standard Time, being the time in Perth, Western Australia.