

8 September 2015

Dear Optionholder

## Notice to Optionholders of Entitlement Offer

We write to you as the registered holder of Boss Resources Limited (**Boss** or **Company**) options as at today's date.

Boss is undertaking a pro-rata non-renounceable entitlements offer on the basis of 2 new fully paid ordinary shares (**New Shares**) for every 5 shares held at an issue price of \$0.015 per New Share to raise approximately \$3.3 million (**Entitlement Offer**).

The Entitlement Offer is available to all Boss shareholders (**Shareholders**) registered on the Record Date of 10 September 2015 whose registered address is in Australia (**Eligible Shareholders**). The Entitlement Offer is not being extended to any Shareholders whose address is outside Australia.

### **Purpose of the Entitlement Offer**

The purpose of the Entitlement Offer is to provide funding for acquisition costs, exploration costs and future working capital.

The Entitlement Offer will provide a number of benefits to the Company including the following:

- (a) funding the acquisition of the Honeymoon Uranium Project in South Australia;
- (b) funding exploration programs on the Company's Scandinavian nickel-copper assets;
- (c) strengthening the Company's financial position; and
- (d) providing additional working capital for the Company.

### Indicative Timetable

The New Shares will be offered in accordance with the following timetable:

Lodgement of Appendix 3B and Prospectus with ASX Notice of Rights Issue sent to Optionholders	08/09/2015
Notice of Rights Issue sent to Shareholders	09/09/2015
Shares quoted on an "EX" basis	10/09/2015
Record date for determining Entitlements	14/09/2015
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	17/09/2015
Closing Date of Rights Issue (5pm WST)*	28/09/2015
Shares quoted on a deferred settlement basis	29/09/2015
Notification of Shortfall	01/10/2015
Anticipated date for allotment and issue of the Securities Deferred settlement trading ends Last day to confirm all information required by Appendix 3B	06/10/2015
Anticipated date for commencement of Shares trading on a normal settlement basis	07/10/2015

*\* The Directors may extend the Rights Issue Closing Date by giving at least 3 business days' notice to ASX prior to the Rights Issue Closing Date. As such the date the Shares issued under the Rights Issue are expected to commence trading on ASX may vary.*

This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the ASX Listing Rules and the Corporations Act.

### Shortfall Offer

In addition to the Entitlement Offer, there may be a separate and independent shortfall offer (**Shortfall Offer**) under the Prospectus to Eligible Shareholders and other eligible investors to subscribe for Shares not otherwise taken up in the Entitlement Offer at a price of \$0.015 per Share (**Shortfall Shares**).

The Directors reserve the right, subject to any restrictions imposed by the Corporations Act and the Listing Rules to issue the Shortfall Shares at their sole discretion.

### **Capital Structure of the Company**

The Company currently has 547,341,477 shares and 10,000,000 unlisted options (exercisable at \$0.02 on or before 31 August 2018). On the basis that no unlisted options are exercised prior to the Record Date, the Entitlement Offer is for up to 218,936,590 New Shares.

Up to 4,000,000 New Shares could be issued under the Entitlement Offer if all of the existing unlisted options are exercised between the date of the Prospectus and the Record Date.

### **Optionholders**

As an optionholder of Boss, you are not entitled to participate in the Entitlement Offer unless you exercise your options, and are entered into the register as a Shareholder, on or before the Record Date.

If you wish to participate in the Entitlement Offer you need to exercise your Options so that you are registered as a Shareholder at 5pm (WST) on the Record Date. Notice of exercise of options and cleared payment of the exercise price of options should be received by Security Transfer Registrars Pty Ltd on or before 9 September 2015 as notices of exercise of options received after this date cannot be assured of the allotment of shares by the Record Date.

### **Prospectus**

Details of the Entitlement Offer are contained in the prospectus lodged with ASX on 8 September 2015 (**Prospectus**) which will be available on both the ASX website ([www.asx.com.au](http://www.asx.com.au)) and Boss website ([www.bossresources.com.au](http://www.bossresources.com.au)). A copy of the Prospectus will be sent to Eligible Shareholders on 17 September 2015.

The Directors urge you to read the Prospectus carefully and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Entitlement Offer. You are not required to do anything in respect to this letter.

Yours sincerely



**Evan Cranston**

Chairman