

BOSS FINALISES EARN IN AGREEMENT WITH GRYPHON MINERALS

HIGHLIGHTS

- Final documentation executed with Gryphon Minerals Limited (ASX:GRY) following completion of successful due diligence over Burkina Faso assets
- Final \$200,000 received for sale of plant and equipment
- Gryphon to sole fund exploration for a minimum of 2 years before free carrying Boss to a decision to mine
- Work programs to recommence following wet season in second half of this year
- Cash received will fund Boss's upcoming maiden drill program at its Skogtrask Ni/Cu project in Sweden

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

Boss Resources Limited (ASX: BOE) ("Boss" or the "Company") is pleased to announce that it has executed definitive earn in agreements and an equipment sale agreement with Gryphon Minerals Ltd ("Gryphon") whereby Gryphon can earn up to 80% of the Company's highly prospective gold projects in Burkina Faso (ASX: 5 March 2014).

The material terms of the Joint Venture (JV) are as follows:

- Gryphon to sole manage the JV and fund all exploration on the projects up to the completion of a Definitive Feasibility Study (DFS) and decision to mine.
- Boss to have a free carried interest to completion of a DFS and decision to mine.
- Gryphon shall meet two years minimum expenditure commitments on the permits to earn 51% in the JV.
- On delivery of the DFS Gryphon's interest in the JV will increase to 70%.
- Gryphon has the right to acquire an additional 10% in the JV for A\$2.5 million.
- Upon completion of the DFS but prior to a decision to mine, Boss may elect to convert the remainder of their interest to a 1.5% NSR otherwise Boss shall be free carried to a decision to mine and will then be required to contribute on a pro rata basis.

Peter Williams, Technical Director of Boss Resources, commented:

“We are extremely pleased to have finalised the earn in agreements with Gryphon following their successful due diligence on our Burkina Faso gold projects. Gryphon has the financial capabilities and track record in exploration having identified over 3.6 million ounces in Burkina Faso to date. The structure of the joint venture is a great outcome for Boss shareholders as it allows us to retain long term interest in the projects whilst freeing management up to focus on our diversification into Europe where drilling is about to commence within the next few weeks.”

About Boss's Burkina Faso Gold Assets

Boss currently holds 100% (GRY earning up to 80%) of 3 gold projects in Burkina Faso, West Africa (Figure 1).

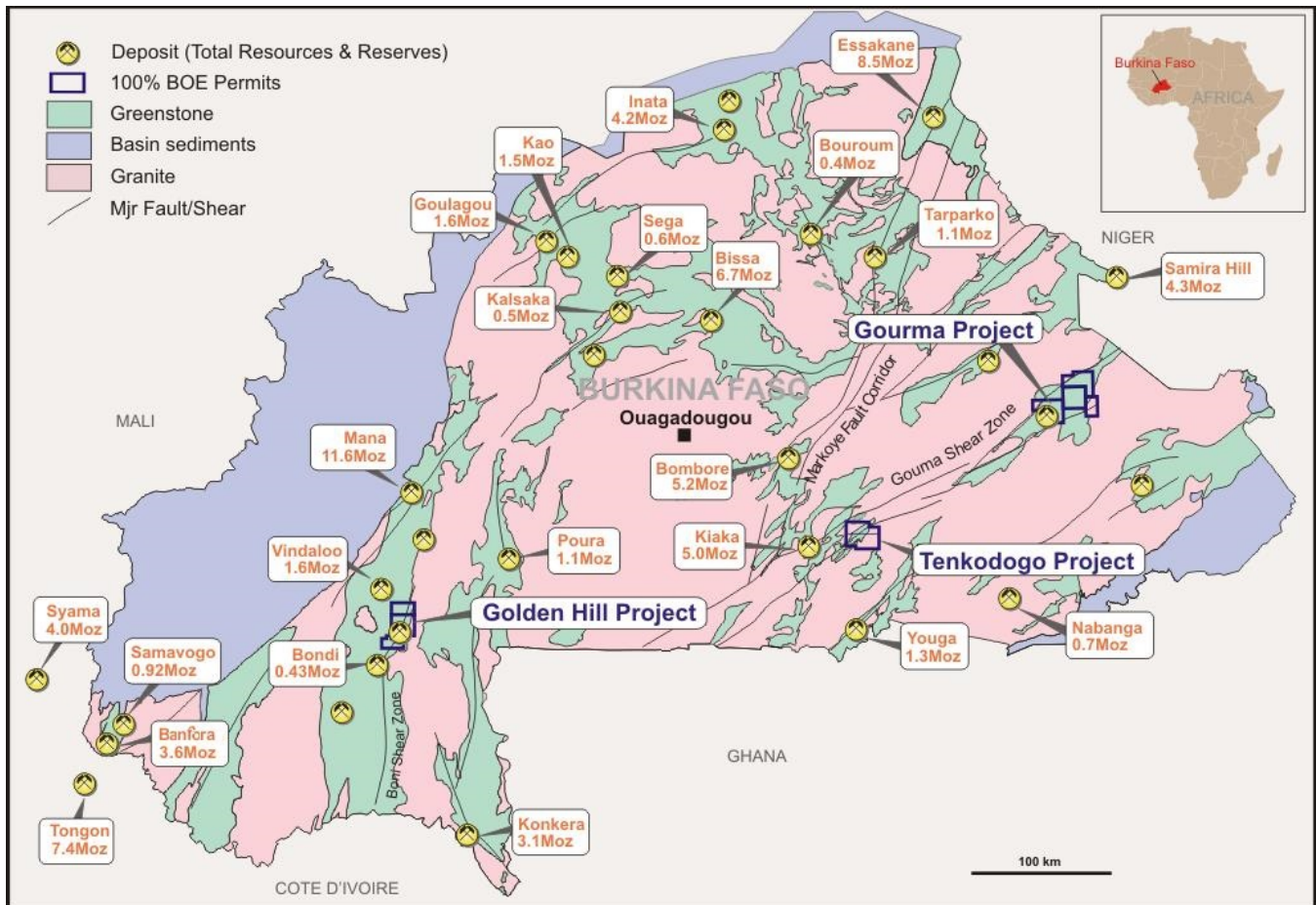


Figure 1. Boss gold projects in Burkina Faso.

The Golden Hill Project is the most advanced of all the projects in the JV agreement area and is considered particularly prospective as it is located within the highly mineralised Houndé Greenstone Belt. This belt hosts the majority of the high grade discovered gold ounces in Burkina Faso, including Semafo's (TSX, OMF: SMF) recently discovered Siou Deposit (reserves of 769k oz @ 4.94 g/t gold) plus the high grade Yaramoko deposit owned by Roxgold (TSX.V: ROG) (790koz @ 17.15 g/t gold). The belt also hosts Semafo's Mana Mine (6 Moz) and Endeavour Mining's (TSX: EDV, ASX: EVR) 2Moz 2.0g/t deposit (Figures 2 and 3). The Golden Hill Project straddles the same structure and stratigraphy that host these high grade deposits.

Drilling to date (ASX: 5 March 2014) has included intercepts such as:

- 2m @ 168.80g/t gold from 22m in hole RC97-075
- 2m @ 98.40g/t gold from 4m in hole RC98-148
- 2m @ 58.90g/t gold from 2m in hole RC97-82
- 2m @ 53.14g/t gold from 24m in hole IRC01-01
- 22m @ 12.35g/t gold from 22m in hole IRC01-19

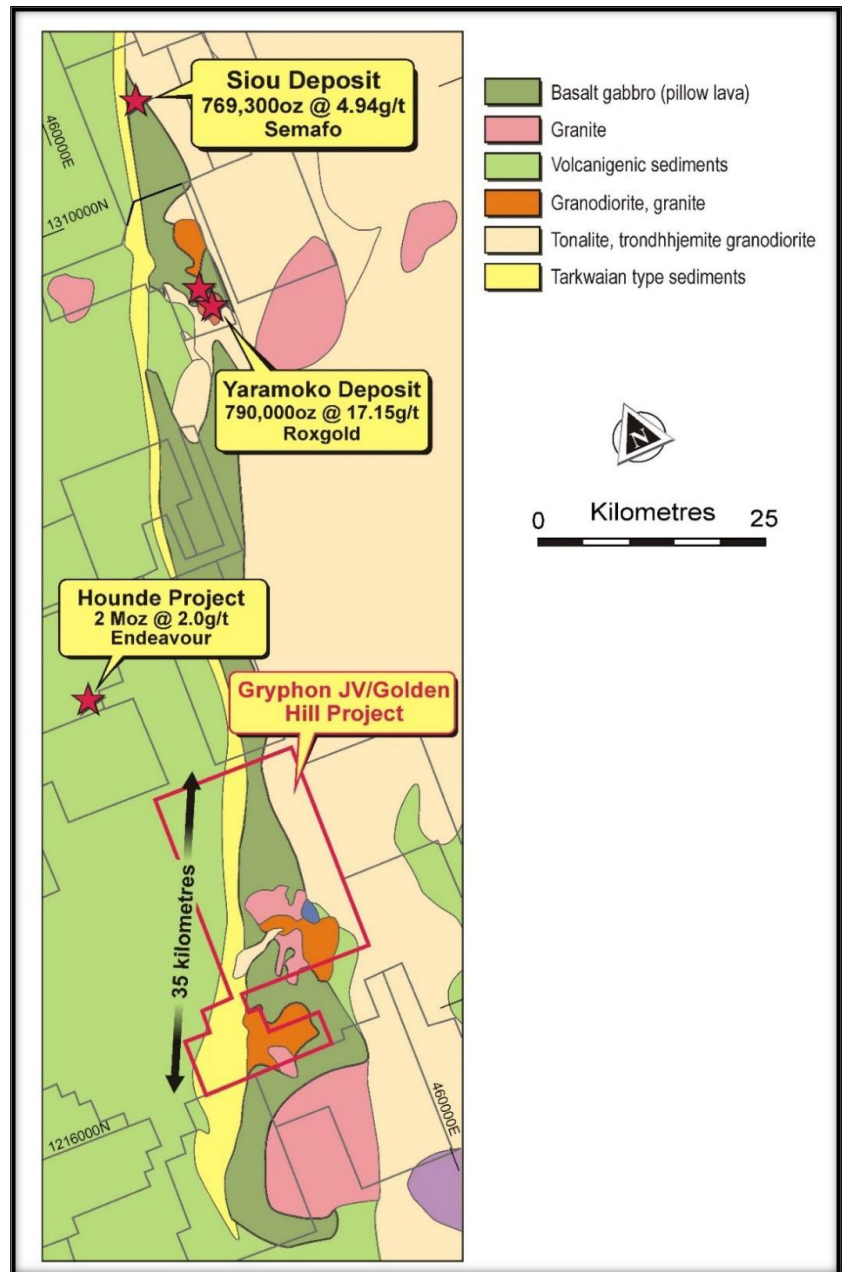


Figure 2. The Golden Hill Project and surrounding resources

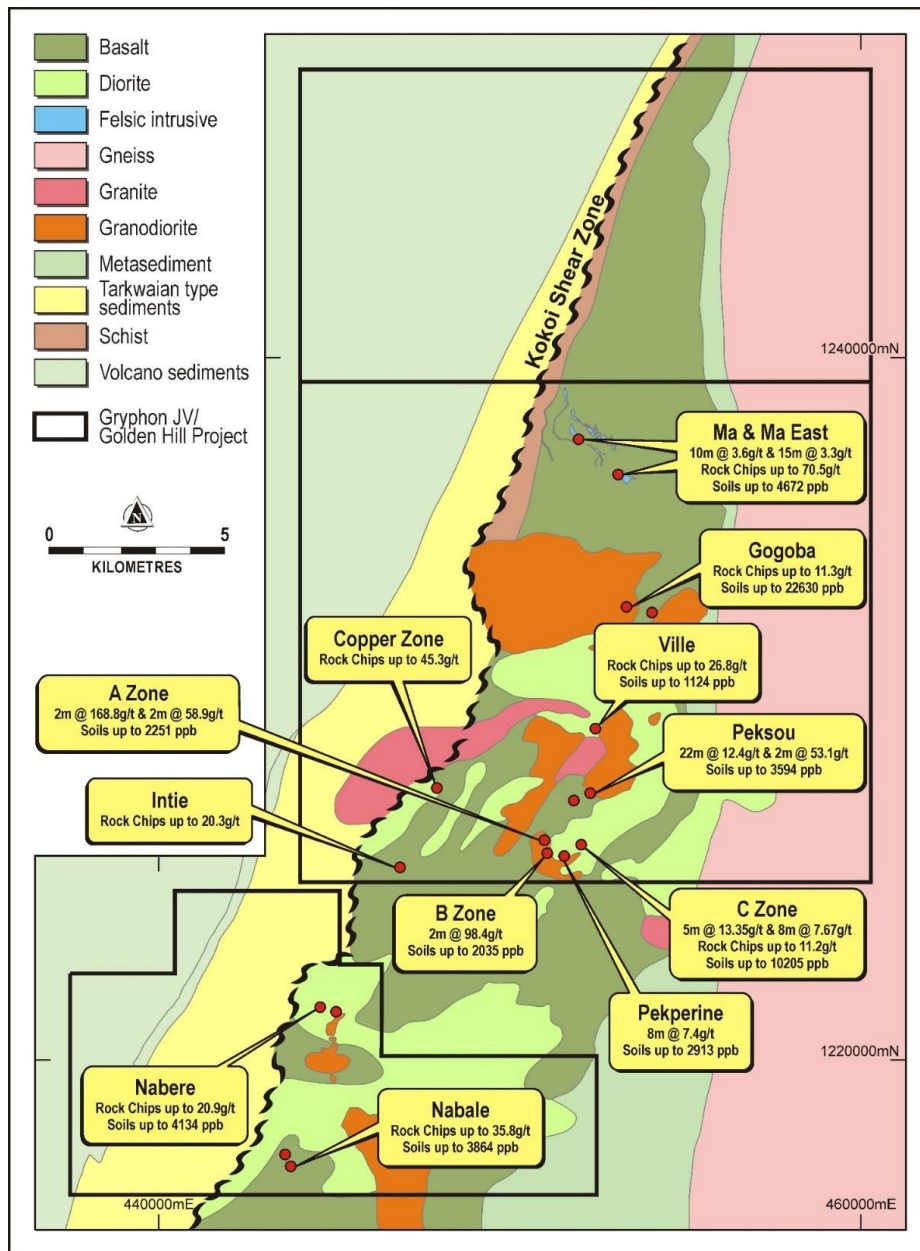


Figure 3. Historically identified prospects at Golden Hill

The Gourma Project is located within the Fada N'Gourma Greenstone Belt, 250km east of Ouagadougou and only 80km SSW of Niger's largest gold deposit, the 50,000 ounce per annum Samira Hill gold mine (1.9 million ounce project). The Project consists of four contiguous permits (Diabatou, Tyara, Foutouri and Boutouanou) that cover a total area of 850km² and is easily accessible by existing roads.

The Gourma Project covers a highly under-explored sequence of Birimian greenstones that host abundant artisanal workings within strike extensive regional shear zones.

There are several significant gold targets that will be geologically reviewed by the Company. 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 Tenkodogo Project is located on the Gourma Shear Zone, 125km southeast of Ouagadougou within the SW strike extension of the Fada N'Gourma Greenstone Belt of Burkina Faso. The project consists of two contiguous exploration permits (Bassare and Kassougou) that cover a total area of 410km². Access is all year round directly off the Ouagadougou-Tenkodogo highway. The project contains 24 strike kilometres of Birimian Greenstones and is only 30km east of the 5.9Moz Kiaka deposit (B2 Gold & Volta Resources). Very Little previous exploration work has been conducted on the project.

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About Boss Resources Limited

Boss Resources (Boss) is a well funded junior exploration company with a highly skilled exploration team. Boss recently announced a new strategy to use highly innovative technology and skills to rapidly evaluate projects in highly prospective yet under explored mineralised jurisdictions. Boss is currently exploring 2 highly prospective projects in Scandinavia, the Liakka Ni/Cu Project in Finland and Skogtrask Ni/Cu Project in Sweden. Both projects have intersected shallow semi-massive sulphide mineralisation in historical drilling and are located close to extensive existing infrastructure allowing low cost rapid evaluation.

Boss has also entered into a joint venture with Gryphon Minerals Ltd whereby Gryphon is sole funding exploration on Boss' highly prospective gold projects in Burkina Faso to a decision to mine. This enables Boss to retain exposure to its gold assets whilst focusing its efforts on its other projects.

Competent Persons Statement

The information in this report that relates to exploration results is based on and fairly represents information compiled by Mr Peter Williams who is a member of the Australian Institute of Geoscientists. Mr Williams is Technical Director of Boss Resources Ltd and has consented to the inclusion of the matters in this report based on his information and the form and context in which it appears. 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". These results were originally reported under JORC 2012 on 5 March 2014. The Company is not aware if any new information or data that materially effects the information included in that announcement.

