ASX ANNOUNCEMENT **9 October 2014**

LICENSE GRANTED FOR NOTTRASK Ni/Cu PROJECT

HIGHLIGHTS

- License granted for 37km^2 covering the Nottrask mafic-ultramafic intrusion in northern Sweden
- Outcropping Ni grades up to 1.25% and Cu grades up to 1.8%
- New occurrence of Ni/Cu sulphides identified by Boss in northern part of the intrusion approximately 5km from previously identified outcrop
- Nottrask's mineralised system is large (10km x 5km) with sulphides present in both 'eyes' of the dumb-bell shaped intrusive body
- Limited previous exploration (17 holes) mainly targeted at area of outcropping massive sulphides leaving remainder of intrusion relatively unexplored
- Composition of olivine at the Nottrask intrusion is moderately to highly magnesian (up to 75 mol% Fo) which is favourable for generating magmatic sulphides with a Ni tenor higher than 3%
- Boss to focus on key targets identified in due diligence previously unexplored with modern geophysical techniques

Boss Resources Limited (ASX: BOE) ("**Boss**" or the "**Company**") is pleased to announce that the Swedish authorities have granted Boss' application for the Nottrask Nickel Copper Project located in northern Sweden. The 37km^2 Nottrask Project encompasses a large differentiated mafic-ultramafic intrusion illustrated on the airborne magnetic image as a 10km x 5km dumb-bell shaped high magnetic anomaly (Fig. 1).

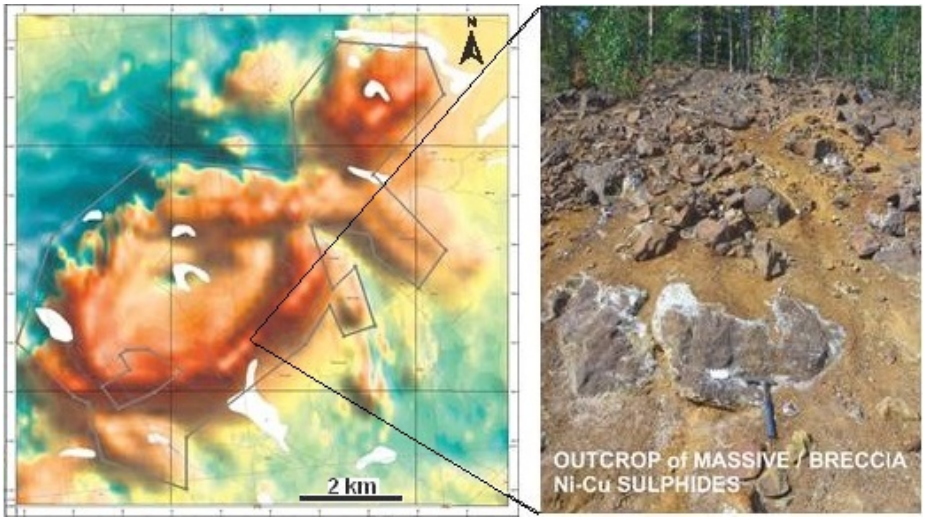

Figure 1. Nottrask Project license area and photograph of outcrop of Ni-Cu Sulphides identified in historic exploration in the southern 'eye'.

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The Nottrask Project is well serviced by existing infrastructure being located approximately 35km from the regional centre and deep water sea port of Lulea and fully accessible via bitumen roads (Fig.2).

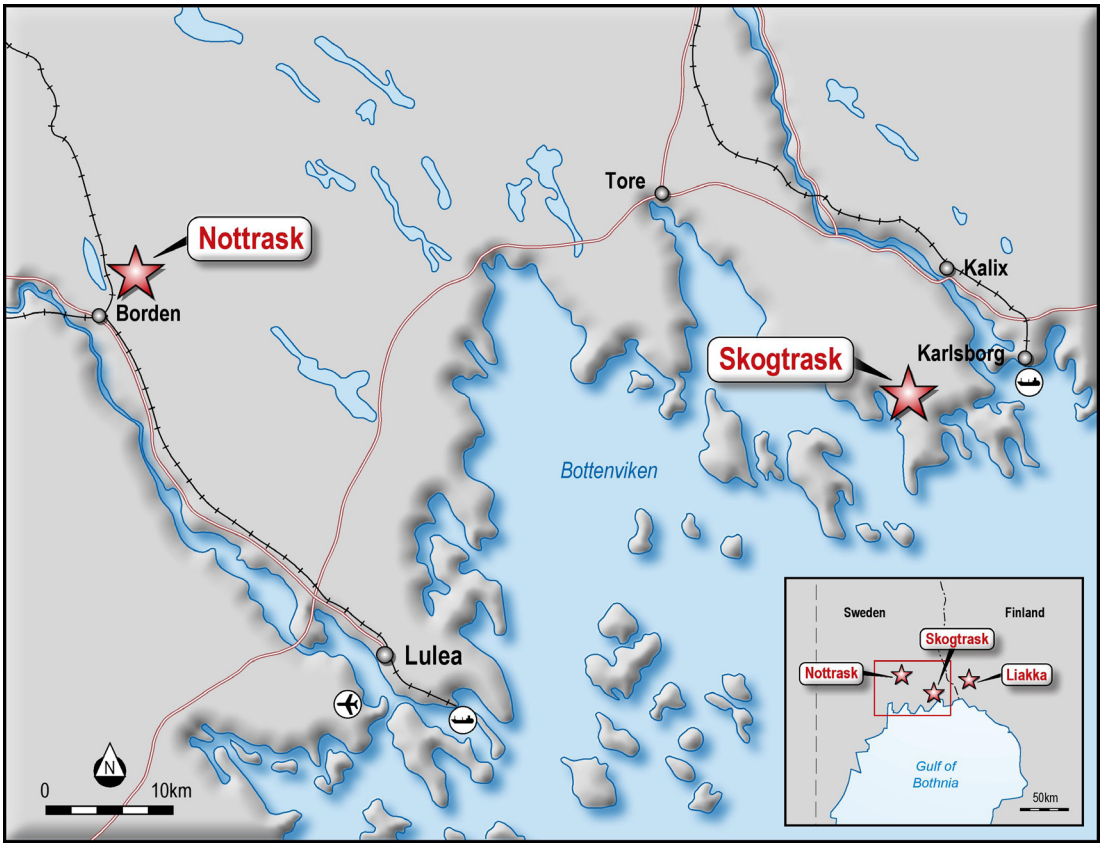


Figure 2: Location map for Boss' three nickel copper projects in Scandinavia.

The intrusion hosts Ni-Cu sulphide mineralisation which was initially explored in the early 1980's and in 2000. Past exploration was predominantly focused on the small area around the outcrop of the massive sulphides in the southern 'eye' (Fig. 1), with the remainder of the license practically untested by modern geophysical methods or by drilling.

During its recently completed due diligence program, Boss identified a new occurrence of Ni/Cu sulphides in the northern 'eye', approximately 5km from the first outcrop where previous mapping and sampling done by Boss identified Ni grades up to 1.25% and Cu grades up to 1.8% (see ASX: 8 July 2014) (Fig. 3). The due diligence program comprised acquisition of data from the Swedish Geological Survey (SGU), compilation of an exploration database, mapping and geochemical prospecting of the area with an emphasis on the northern 'eye' of the intrusive system.

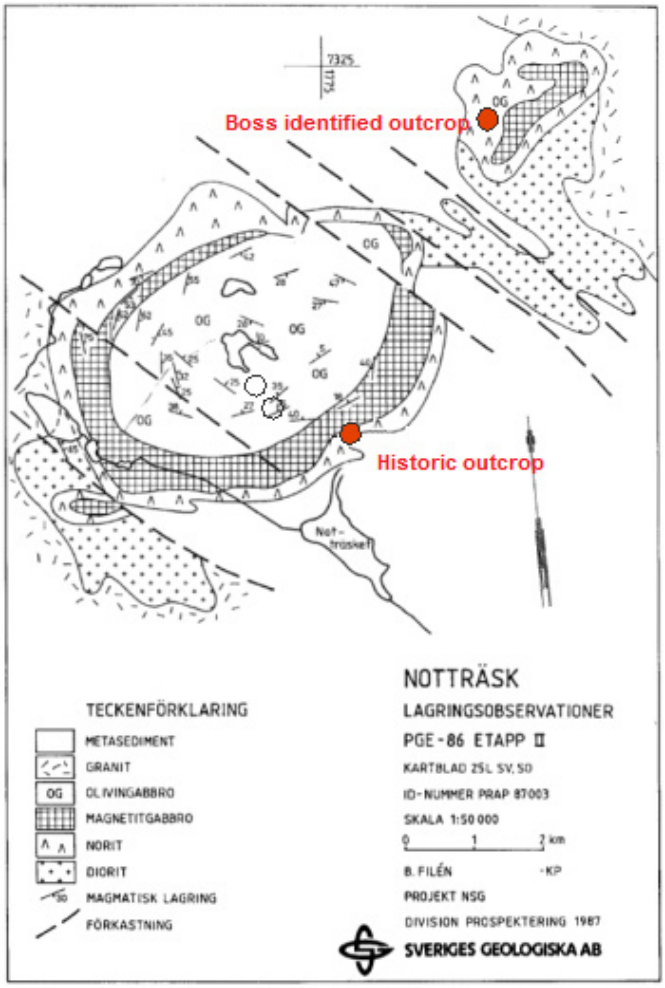


Figure 3: Geological map of the Nottrask intrusion (SGU). Red dots denote the Ni/Cu sulphide outcrops.

The new sulphide outcrop indicates that the mineralised system at Nottrask is significantly larger than thought in the past, when exploration efforts were focused on a small area around the historic outcrop. Both sulphide outcrops were found in the norite and gabbro-norite unit close to its contact with overlaying ferro-gabbro unit (Fig. 3).

Boss has targeted key areas for future exploration that include the entry points (feeder dikes) to the intrusion as illustrated on the airborne magnetics (Fig. 4). Future programs of work include:

1. Accessing all original geophysical data (magnetics, gravity and low power ground TEM) and preparing a quantitative model to determine the most likely 3D geometry of the intrusion, focusing on the morphology of the footwall and outer flanks of the intrusion.
2. Undertaking a high-resolution airborne magnetic survey.
3. Completing high powered modern TEM over the favourable portions as interpreted from above to search for conductors along the interpreted contact.

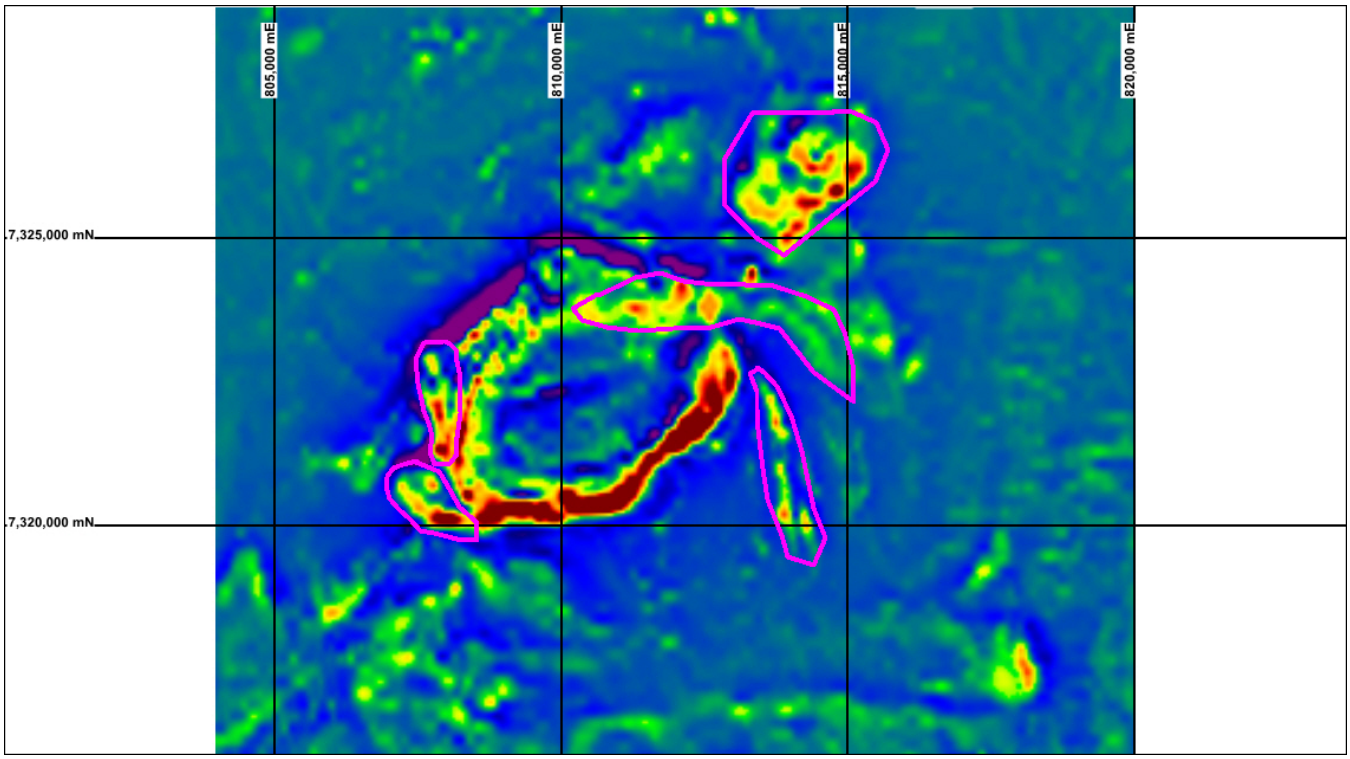


Figure 4: Boss key target areas for future exploration overlain on SGU aeromagnetic map.

The composition of olivine (rock forming mineral) in the Nottrask rocks is in the range of 55-75 mol% Fo (Fig. 5). Recent petrologic and geochemical studies of the ultramafic complexes (Naldrett, 2004)[1] have shown that economically viable sulphides with Ni tenor 2.75% are formed in the intrusions containing moderately magnesian olivine containing 60mol% Fo. Based on this, the composition of olivine at Nottrask, which often exceeds 60 mol% Fo (up to 75 mol% Fo), is favourable for generating economically viable sulphide mineralisation with Ni tenor greater than 3%.

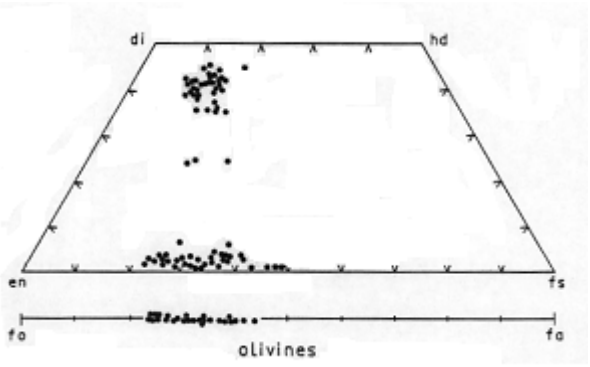


Figure 5: Composition of pyroxene and olivine at Nottrask intrusion (Arvanitidis, 1982[2])

[1] Naldrett, A (2004) Magmatic sulphide deposits. Geology, geochemistry and exploration. Springer-Verlag, Berlin

[2] Arvanitidis,N (1982) The geochemistry and petrogenesis of the Nottrask mafic intrusion, northern Sweden. Department of Geology, Stockholm University

In summary, Boss' rationale for pegging the Nottrask intrusion is as follows:

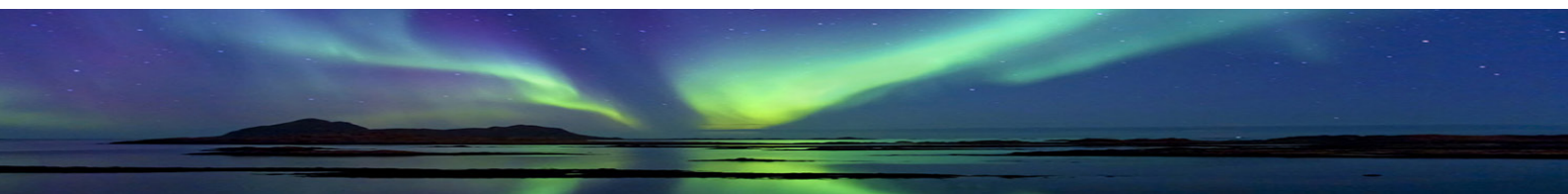
- Airborne magnetic image of the intrusion shows two 'eye' shaped anomalies formed by concentrically distributed magnetic highs and lows (Fig. 1). Such geophysical patterns are considered favourable for diagnostics of mineralised intrusions and sites prospective for high grade Ni-S sulphides following the discovery of Eagle (Michigan) and Nova (Western Australia).
- The anomaly is related to the large 10 km long and 5 km wide differentiated intrusion of norite-ferrogabbro-olivine gabbro-troctolite composition (Fig. 3).
- The intrusion hosts Ni/Cu-S mineralization. In addition to the initial outcrop of the massive sulphides exposed in the southern part of the license, Boss geologists have identified a second occurrence of Ni/Cu sulphides located in the northern 'eye' of intrusion approximately 5km to the north-east from the first outcrop (Fig. 3). Finding the Ni/Cu sulphides in the northern part of the Nottrask intrusive complex significantly increases the overall exploration potential of the area clearly showing that sulphide accumulations can present in both the southern and northern 'eyes' of the intrusive complex.
- Both sulphide outcrops are found in the norite and gabbro-norite close to the contact with overlaying ferro-gabbro (Fig. 3).
- Olivine composition in the Nottrask rocks is in the range of 55-75 mol% Fo which is favourable for sulphide mineralisation containing economically viable Ni tenors (i.e. not less than 3% Ni) (Fig. 5).
- Magnetic perturbations proximal and within the intrusion indicate the possibility for conduit type Ni-sulphide accumulations which are highly prospective for hosting high grade Ni/Cu sulphides.

All of the above indicates that the Nottrask intrusion can host significant accumulations of high grade massive/breccia sulphides in magma entry points (feeder dikes) or as basal sulphide pools. This interpretation suggests that outcrop of the massive sulphides found along the road (Fig. 1) is just a small 'splash' from a larger 'pool'.

Commenting on the new license area, Dr Marat Abzalov stated:

"The Nottrask intrusion has all the characteristics of mafic-ultramafic systems prospective for Ni/Cu sulphide deposits. In particular these are:

- funnel type shape of intrusion is commonly found at the chonolitic Ni sulphide deposits;
- large size of the igneous mafic-ultramafic complex;



- differentiated structure of the intrusion and presence of the ultramafic rocks containing highly magnesian olivine; and
- direct evidence that silicate melt has reached sulphide saturation.

Despite all of these highly attractive characteristics, the intrusion has been left unexplored with the past exploration focused on just a small area around the first outcrop."

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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 3 highly prospective projects in Scandinavia, the Liakka Ni/Cu Project in Finland and Skogtrask and Nottrask Ni/Cu Projects in Sweden. 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.

Boss remains fully funded to continue exploration on its existing projects in Scandinavia.

Competent Person Statement

The information in this report that relates to exploration results 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) and he 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". Mr Williams is a member of the Australian Institute of Geoscientists. He 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". Dr Abzalov and Mr Williams consent to the inclusion in the report of the matters based on information in the form and context in which it appears. Boss Resources confirms that information that was first reported to the ASX on 8 July 2014 was reported under JORC Code 2012 and has not materially changed.

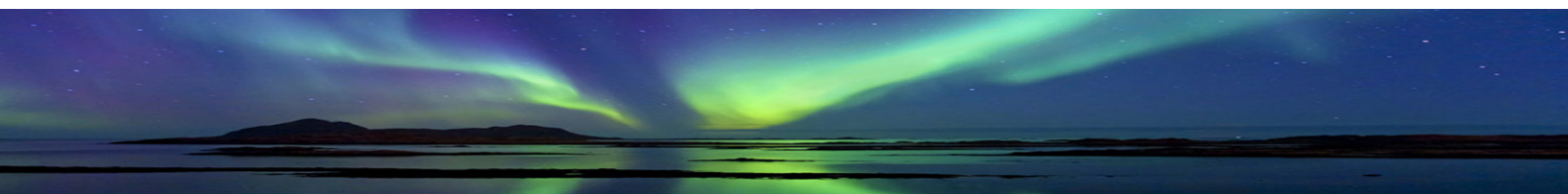
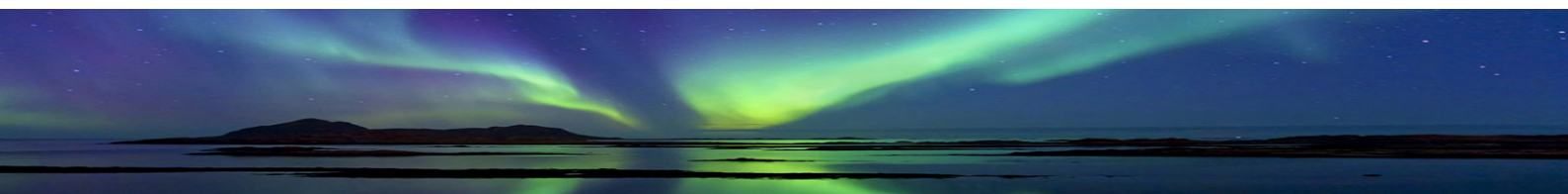


Table 1 Checklist of Assessment and Reporting Criteria

The below information is provided in respect to the past exploration undertaken in 1980s and 2000 at the Nottrask Prospect in Sweden. Exploration was undertaken by several companies and also by Swedish Geological Survey.

Section 1: Sampling Techniques and Data

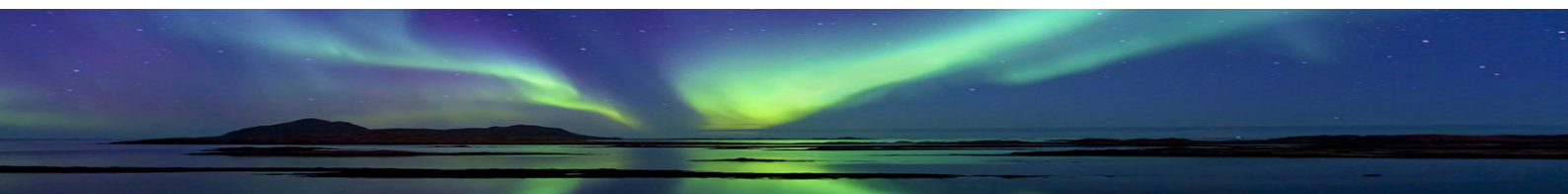
Criteria	Geochemical Sampling and Historic Drilling
Sampling techniques	Historic reporting available at the Swedish Geological Survey (SGU) does not describe sampling techniques. Boss Resources has collected grab samples from outcrops which have been processed and assayed at the ALS Lab in Malo, Sweden. Standard sample preparation protocol has been applied. The sampling protocol includes crushing and grinding 1 – 3 kg of sample which is split and pulverised. The sample aliquots are digested using a 4 acid digest technique (HF/HNO3/HCl/HClO4). Samples assayed using a combination of ICP-AES/ICP-MS (ALS code ME MS61) for 48 elements and also using Pb fire assay (ALS code PGM MS23L) for Pt, Pd and Au. The same protocol will be consistently used for all rock samples collected at the project.
Drilling techniques	The historic drilling at Nottrask was diamond drilling. No new drilling has been reported in this release.
Drill sample recovery	Drilling sample recovery has been reported as good. Review and re-logging of the drill core stored at SGU's drill core storage has confirmed that core recovery was good and recovery was in the range of 90 - 100%.
Logging	Historic drill core has been logged and sampled. Drill core logs are stored at SGU for most of the drillholes and were obtained by Boss Resources. The core of available drillholes was re-logged by Boss Resources geologists as part of the normal due diligence of the exploration project.
Sub-sampling techniques and sample preparation	Historic reporting accessed does not describe this.
Quality of assay data and laboratory tests	Historic reporting accessed does not describe this.
Verification of sampling and assaying	Check samples have been collected by Boss Resources from the outcrops. Ni grade from new samples reported in this announcement and taken at the outcrops varies from 0.1 to 0.75% Ni which is comparable with the historic reported data. Drillcore samples are not available for check assays because only quarter of core remains at the mineralised intervals. Indicative assays of drill core and samples from outcrop were obtained using portabe XRF. Assays were made directly from the cut rock surfaces without grinding samples therefore they represent spot measurements which are semi-quantitative. XRF assays confirm that drilholes intersect Ni-S mineralisation with the Ni tenor ($Ni_{100\%\ sulphides}$) falling in range of 1 to 4 %.
Location of data points	Location of the drillhole collars have been obtained from SGU reports.
Data spacing and distribution	17 drillholes were drilled at the Nottrask intrusion. They were drilled by different companies and in different years. 10 drillholes were drilled close to an outcrop of the massive Ni-S sulphides, at the distance of approximately 150m between drillholes. 5 drillholes were drilled across the intrusion at the distances 300m.
Orientation of data in relation to geological structure	Historic drill holes distributed unevenly. Most of them (10 out of 17) were drilled close to the outcrop. 5 drillholes were drilled across the strike of intrusion. However, the drilling was shallow (approximately 150m deep) and therefore their exploration significance is very limited. In general, the past drilling was shallow and only 4 out of 17 drillholes have intersected the



Criteria	Geochemical Sampling and Historic Drilling
	footwall contact.
Sample security	SGU have all drill core stored on their premises at Mala, Sweden.
Audits or reviews	Verification of sampling is in process.

Section 2: Reporting of Exploration Results

Criteria	Geochemical Sampling and Historic Drilling
Mineral tenement and land tenure status	Boss Resources has been granted an exploration license. According to Swedish law the license will be granted for 3 years and can be further extended.
Exploration done by other parties	The Nottrask prospect was discovered and explored in 1980s by several companies: • LK AB Prospektering. Explored in early 1980s. In 1983 they drilled 9 holes, 49 to 138m deep. All holes were drilled around the outcrop of the massive sulphides. • NSG. 5 drillholes were drilled in 1988 and 1989. Drill traverse was oriented across the strike of intrusion. However, the drilling was shallow (approximately 150m deep) and mineralisation was not intersected. • Blackstone. Company has explored in northern Sweden including Nottrask area. However, no drilling was undertaken at Nottrask. • Rio Tinto. Explored in late 1990s. In 1998 the company has drilled one deep hole (456m) in the northern part of the intrusion, which has intersected low grade disseminated sulphides. • Tertiary Minerals. Most recent exploration was by Tertiary Minerals. The company completed a geophysical survey and drilled two drillholes, 161 and 120 m deep. The SGU study has included geological mapping of 1:50,000 scale and related to this geochemical and geophysical surveys which were of a regional scale. The results of this work was not released and 1:50,000 scale geological map was not officially published by SGU.
Geology	The mineralisation is magmatic Nickel-Copper sulphide type associated with the large differentiated intrusion of a gabbro – gabbro norite – peridotite. Current interpretation suggests that high grade mineralisation, represented by massive/breccia sulphides, can be found along at the footwall contact of the intrusion in particular where intrusion intersected by the feeder zone dykes and sills. Presence of the magmatic Ni-Cu sulphides in the both parts of intrusion, referred here as southern and northern “eyes”, shows that magmatic mineralised system is large and both parts of intrusion represents an exploration targets. Intrusion is dissected by several faults. Footwall contact is characterised by presence of the tectonic breccia containing fragments of serpentinites and the host gneisses. Therefore it is likely that massive sulphides have been tectonically re-mobilised and displaced along the fault planes. This explains that the lens of Ni-S sulphides mineralisation exposed at the road side is small and discontinues.
Drill hole information	No new drilling has been reported in this release.
Data aggregation methods	Boss Resources is reporting mineralised Ni-S intersections at their Scandinavian projects using 0.2% Ni cut off and estimating the grade as length weighted average. This criteria was applied to drillholes drilled in 2003 by Tertiary Minerals. The drillhole has intersected two mineralised intervals: 78 – 88 m (10m) @ 0.30% Ni and 0.21% Cu 137.2 – 147.2 m (10m) @ 0.31% Ni and 0.11% Cu
Relationship between mineralisation widths and intercept widths	Sulphide lens exposed along the road (Fig. 2) is dipping to the north at 50 – 55^{o}. Grab samples assayed by Boss Resources have returned grade 0.49 and 0.75% Ni (Fig. 3). The outcrop was drilled in the past (drill hole K-NOT-1) which has interested massive/breccia sulphides at the downhole interval 23.20 – 35.21m (length 12.01m). Dip of the drillhole was 45 degres therefore the down-hole length of the intersected massive/breccia sulphides is likely represents true thickness of the mineralisation. This estimate is based on a single intersection therefore this information is not sufficient for conclusive statement on the true thickness of mineralisation.



Criteria	Geochemical Sampling and Historic Drilling
Diagrams	Maps of the total magnetic intensity and location of the outcrops are included into the report (Figs. 2 and 3)
Balanced reporting	Reporting of the past exploration results is made in a Balanced Reporting style. The ASX announcements contain maps showing actual location and geometry of the total magnetic anomalies, their relationships with known outcrop of the massive sulphides, drill holes intersecting the sulphide mineralisation and geological contacts of the mineralised mafic-ultramafic intrusion. Dimensions of the anomalies are reported and can be deduced from the maps.
Other substantive exploration data	TEM and IP data have been obtained from SGU and their processing is currently in progress. Results will be reported separately after completion of the due diligence Geochemical data has been obtained from SGU. Their digitising is currently in progress. Results will be reported separately after completion of the due diligence
Further work	Boss Resources are currently engaged in 3D modelling of the intrusion's footwall contact topography and identification structurally favourable sites for hosting the high grade sulphide accumulations. Of particular interests are magnetic perturbations within the intrusion suggesting the presence of the conduit hosted sulphides. It is envisaged that resolution of the historic data will be insufficient for reliable reconstruction of the intrusion structure therefore additional surveys will be planned. Emphasis will be made on using high resolution TEM survey, like Boss Resources did at the Skogtrask project, and also a high resolution airborne magnetic. Geophysical survey will be supported by geochemical study, with an objective of improving the petrological interpretation of the Nottrask intrusion and better understanding its magmatic history. The geochemical and petrologic findings will be used for more accurate interpretation of the geophysical anomalies and eventually will assist for definition of the drill targets. The drilling program will be prepared after completion of the geophysical and geochemical exploration.