

BOSS APPLIES FOR LILLTRASK Ni-Cu SULPHIDE PROSPECT IN NORTHERN SWEDEN

HIGHLIGHTS

- Boss has identified and applied for a Ni-Cu sulphide prospect in the Lilltrask area of northern Sweden
- The licenses cover a strong magnetic anomaly which associates with mafic-ultramafic intrusive rocks exposed in the outcrops
- The extent of the intrusions derived from geophysical data sets vary from 300 x 50m to 5400 x 400-1200m
 - Main exploration interest is a narrow sill-like body 2000m long x 300m thickness (Intrusion 2) which is likely is a feeder zone for a large (5400m long x 400-1200m thickness) differentiated mafic-ultramafic intrusion (Intrusion 1)
- Outcropping Ni grades are up to 0.6% and Cu grades up to 0.8%
- Sulphides are characterised by high metal tenors, with Ni tenor in the range of 2.5 - 4% and Cu tenor 1.4 – 7.2%
- The application area has never undergone any modern exploration including drilling
- Project is within 35km of the deep water port of Lulea and is proximal to other infrastructure
- Granting of the exploration licenses expected in early 2015

Boss Resources Limited (ASX: BOE) (“Boss” or the “Company”) is pleased to announce that it has applied for the Lilltrask Ni/Cu Project in Northern Sweden. Encouraged by the results of the Company’s first exploration drilling in Scandinavia (20.3m @ 0.3% Ni and 0.2% Cu at the Skogtrask project in Sweden, ASX: 28 August 2014), the Company has aggressively pursued its program for the identification of new exploration targets in northern Scandinavia.

A new occurrence of Ni-Cu sulphides has been identified by Boss and an application for three exploration licenses over the prospective area has been submitted (Fig. 1). The three adjoining licenses cover an area of approximately 14.9 km² and are located in the Lilltrask area in northern

Sweden approximately 35 km from Lulea, the regional administrative and industrial centre on the coast of the Gulf of Bothnia (Fig. 1). Two other Boss projects, Nottrask and Skogtrask, are also located in the same province.

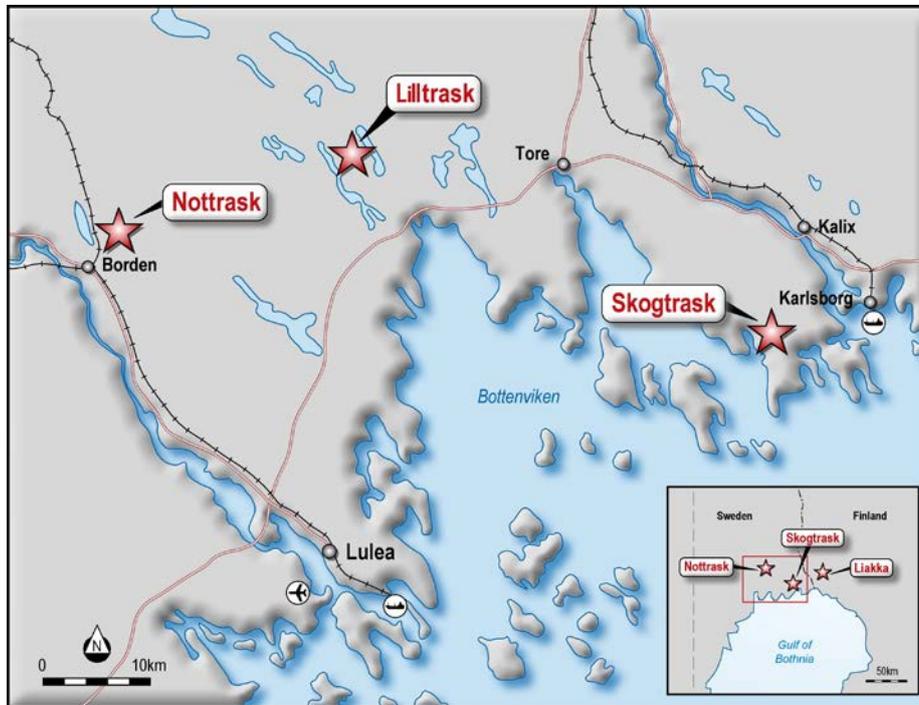


Figure 1: Map showing location of the Lilltrask Project and other Boss Projects in Scandinavia.

Project Geology

The Project area is characterised by the presence of norites and gabbro-norites containing disseminated Ni-Cu sulphides. The mafic rocks bearing Ni-Cu mineralisation were found in the boulders and also in one small outcrop located approximately 500m from the bitumen road passing through the licenses (Fig. 2).

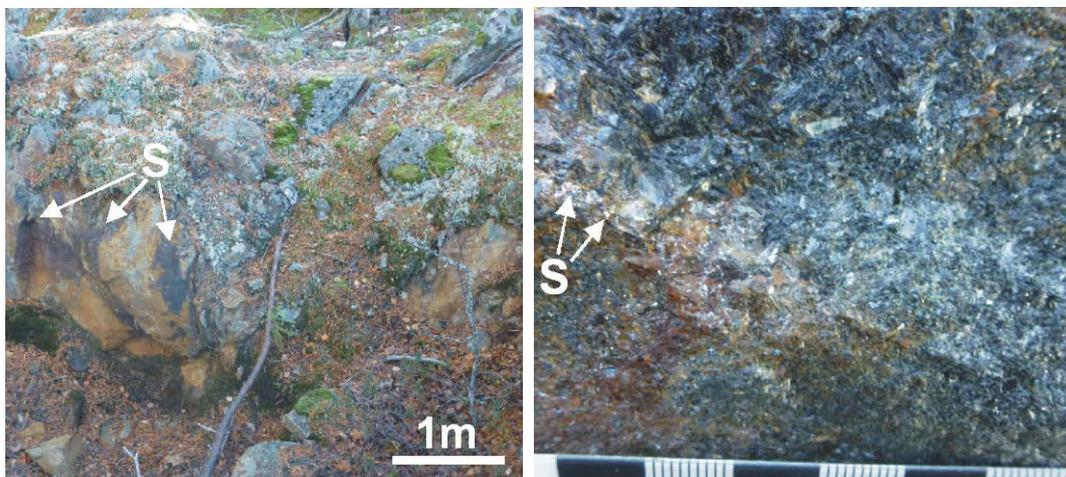


Figure 2. Outcrop of norites containing disseminated Ni-Cu sulphides (denoted as S) in the Lilltrask area

Assay results have confirmed the outcropping Ni grades are up to 0.6% and Cu grades up to 0.8%. Sulphides are characterised by high metal tenors, with Ni tenor up to 4% and Cu tenor exceeding 7% (Table 1).

Table 1: Assays of the samples collected from the outcrops at the Lilltrask prospect

Sample Number	Whole Rock			Metal Tenor (100% sulphide)	
	S%	Ni%	Cu%	Ni%	Cu%
211986	6.65	0.58	0.72	3.11	3.87
211987	1.31	0.09	0.14	2.55	3.71
211988	0.13	0.01	0.03	4.05	7.17
211989	1.61	0.11	0.21	2.53	4.63
211990	4.17	0.37	0.84	3.15	7.17
211991	1.37	0.15	0.05	3.83	1.38

This find accords well with the airborne magnetic data showing presence of a strong magnetic anomaly at Lilltrask (Fig. 3a). The shape and intensity of the magnetic anomaly indicate the presence of a mafic-ultramafic intrusion (Fig. 3a).

Despite the outcrop of the norites containing disseminated Ni-Cu sulphides, the intrusions were not geologically mapped correctly and are not currently shown on the geological maps published by the Swedish Geological Survey (Fig. 3b). This clearly shows that the area is poorly studied and significantly underexplored. Modern electro-magnetic geophysical technologies have not been used in the area for delineating the sulphide mineralisation. Magnetic anomalies have not been investigated and mafic-ultramafic intrusions have never been drilled.

Based on interpretation of the airborne magnetic data (Fig. 3a) by Boss geologists, it is suggested the Lilltrask Project contains groups of the mafic-ultramafic intrusions characterised by irregular shapes and in general elongated in the north – western direction which is coincident with orientation of the regional faults (Fig. 4). Intrusions, according to aeromagnetic data, vary from 300m x 50m to 5400m x 400-1200m (Fig. 4). The main exploration interest is 'Intrusion 2' which is narrow sill-like body, 2000m x 300m, which is likely is a feeder zone for 'Intrusion 1', a large (5400m x 400-1200m) differentiated mafic-ultramafic intrusion (Fig. 4).

Boss will commence exploration at the Lilltrask at the narrow intrusions forming one continuous intrusive belt exposed at the outcrop on the north-eastern side of the tenement (Fig. 4). The shape of these intrusions suggests that this may be a feeder zone for a major intrusion forming a large anomaly at the north-western part of the tenement (Figs. 3a and 4).



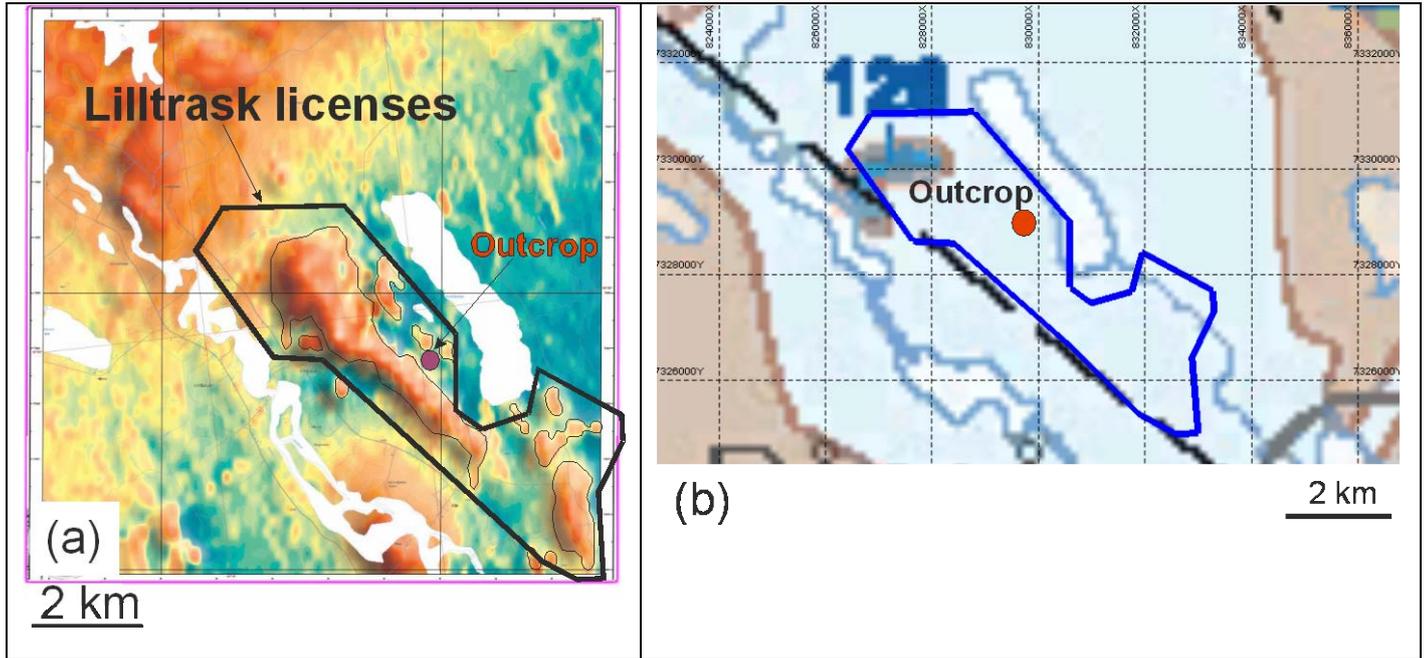


Figure 3. Maps of the Lilltrask Project: (a) airmagnetic data; (b) geological map downloaded from the Swedish Geological Survey

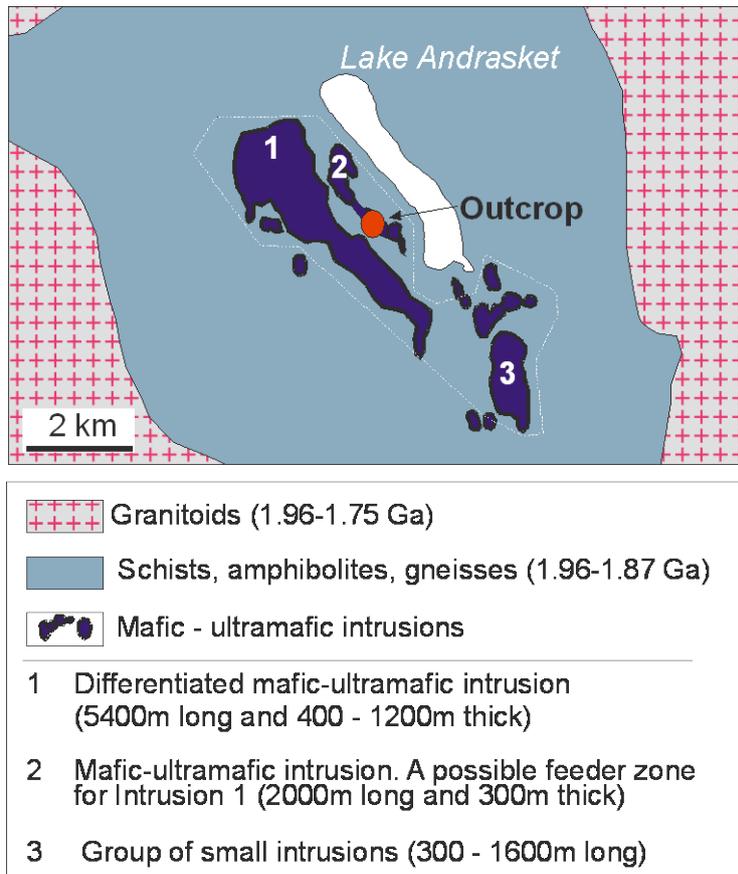


Figure 4. Generalised geological map of the Lilltrask area proposed by Boss geologists



Project Logistics

The Lilltrask Project is located approximately 35 km from the nearby deep water port in Lulea, the administrative and industrial centre in the region (Fig. 1). It is easily accessible year round by bitumen road running through the licenses.

Dr Marat Abzalov, Executive Director – Geology, says:

“The Lilltrask area is highly prospective and it has been left almost completely unexplored. This is a rare situation and it represents an excellent window of exploration opportunity for Boss. The geological characteristics of the project including the outcropping Ni-Cu sulphides coincident with the aeromagnetic anomalies allow us to fast track Boss’ exploration program over the next few months from conceptual model, ground eletromagnetics to a drilling stage.”

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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 (Fig. 1). All 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 enable it to continue exploration on its existing projects in Scandinavia.



Appendix 1

Table 1 of Appendix 5A (JORC Code)

The below information is provided in respect to the data analysis, geological interpretation and outcrop sampling at the Lilltrask Project, Sweden.

Section 1: Sampling Techniques and Data

Criteria	Drilling Results
Sampling techniques	Grab samples (Samp ID: 211987, 211988, 211989) were collected from the outcrop, shown on the Fig. 2 of the announcement. Three other samples (211986, 211990 and 211991) were collected from a small ore stockpile left on the side of the outcrop from a previous explorers
Drilling techniques	Not applicable as no drilling was undertaken
Drill sample recovery	Not applicable as no drilling was undertaken
Logging	Not applicable as no drilling was undertaken
Sub-sampling techniques and sample preparation	A standard sample preparation protocol of ALS was used. Reference code is PREP-31Y. Crushing entire sample to 2 mm (70% pass), riffle split 1000g, pulverise to 75microns (85% pass).
Quality of assay data and laboratory tests	3 certified standards were used by ALS lab in the same batch with the Boss samples
Verification of sampling and assaying	Two check measurements were made by ALS (Dublin) using the lab duplicates.
Location of data points	Location of the outcrop have been surveyed using hand held GPS.
Data spacing and distribution	Not applicable as no drilling was undertaken
Orientation of data in relation to geological structure	Outcrop is coincident with a small airmag anomaly and therefore is useful for interpreting the rocks creating magnetic anomalies. This was important evidence in order to suggest presence of a large mafic-ultramafic intrusion
Sample security	Samples were collected by Boss geologist and handed over to the lab personnel, from hand to hand.
Audits or reviews	Duplicate samples are available for audit on request.

Section 2: Reporting of Exploration Results

Criteria	Drilling Results
Mineral tenement and land tenure status	Boss Resources Ltd ("Boss") has applied for three licenses (Lilltrask-1, Lilltrask-2 and Lilltrask-3) which cover the area of interest.
Exploration done by other parties	The Lilltrask prospect was discovered in 1970s by Swedish Geological Survey ("SGU") during regional geological mapping. In 1999 – 2001 ASA Gold Mining AB has explored for Gold. Data not available. In 2007-2010 Blackstone Nickel AB have explored for Copper in northern Sweden. Lilltrask was partially included in their airborne geophysical survey programmes. North-western part of the Lilltrask project was included in the Blackstone's heliborne magnetic survey. There was not follow up geochemical sampling and/or drilling. In 2012 Mawson AB acquired license to explore for Nickel at Lilltrask area. License have been terminated in 2014 prior to expiry date. The exploration reports of Mawson AB are not available at the SGU database suggesting that no work has been done by the company which possibly has lead to a premature termination of the license.
Geology	The Ni-Cu sulphide mineralisation is magmatic type associated with the mafic-ultramafic intrusion emplaced in the supracrustal sequence composed of schists and gneisses.
Drill hole information	Not applicable as no drilling was undertaken



Criteria	Drilling Results
Data aggregation methods	Not applicable as no drilling was undertaken
Relationship between mineralisation widths and intercept widths	Not applicable as no drilling was undertaken
Diagrams	Geological and geophysical maps are included into the report, together with representative photos of the mineralisation exposed at the outcrop. Location of the outcrop is shown on the maps
Balanced reporting	Reporting of the 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 Ni-Cu sulphide mineralisation. Interpretation made by the Boss geologists is presented separately from the data.
Other substantive exploration data	Airborne magnetic data of the SGU shows presence of several strong anomalies, coincident with the outcrop of the Ni-Cu sulphide bearing norites. Shape and intensity of the magnetic anomaly indicate for presence of several mafic-ultramafic intrusion characterised by irregular shapes and elongated in the north – western direction.
Further work	Ground EM will be surveyed over chain of the airmag anomalies distributed along the north-eastern side of the tenement where outcropping sulphides were found.

Competent Person Statement

The information in this report that relates to exploration results for the Lilltrask Project is based on and fairly represents information compiled by Dr Marat Abzalov, Executive Director – Geology of Boss Resources Ltd and Mr Peter Williams, Technical Director of Boss Resources Ltd. Dr Abzalov is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM) 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.

The information in this report that relates to drill results for the Skogtrask Project is based on and fairly represents information compiled by Dr Marat Abzalov, Executive Director – Geology of Boss Resources Ltd and Mr Peter Williams, Technical Director of Boss Resources Ltd. Dr Abzalov is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM) 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. This information was initially reported to the ASX under JORC Code 2012 on 28 August 2014 and it has not materially changed.

