



**Bora Bora
Resources Ltd**

ACN 150 173 032

Corporate Structure

Shares 27,970,000

Options 8,900,000

Perf. Rights 5,000,000

Cash \$2.0m

ASX Code - BBR

Directors

Patrick Ford
Non-Exec Chairman

Chris Cowan
Executive Director

Nelson Reynolds
Non-Executive Director

Andrew Johnstone
Non-Executive Director

Nathan Young
Non-Executive Director

Highlights

- 75% interest in Matale/Kurunegala Graphite Project, near Kandy, Sri Lanka
- Matale/Kurunegala Project is adjacent to the historical Kahatagaha Graphite Mine, which has operated since 1872 and produced >300,000 tonnes of high-grade graphite
- Sri Lanka hosts some of the world's highest grade graphite – averaging +90% total graphitic carbon (TGC). Global average grade is <15% TGC
- Matale Project is well positioned to capitalise on export markets in China, Japan, South Korea and India

ASX Announcement – 21st JULY 2014

Response to Media Article

Bora Bora Resources (ASX: BBR) (the Company or BBR) has been made aware of a news article that featured in the local Sri Lankan media over the weekend and made reference to BBR.

The Company wishes to advise it has since been in contact with the Geological Survey and Mines Bureau (GSMB) of Sri Lanka which advised that it was unaware of any changes to BBR's issued exploration licences.

As reported in the ASX announcement released 17 July 2014, BBR is in the process of initiating a significant 5,000m to 10,000m drilling campaign on its key Sri Lankan projects, scheduled to commence in August 2014. The Company continues to liaise with the GSMB and other local parties to plan and undertake this exciting exploration campaign.

Further information

Details of Bora Bora Resources' projects are available at the Company's website www.boraboraresources.com.au

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About Bora Bora Resources

Bora Bora Resources Limited (ASX: BBR) is a Sydney-based graphite exploration company focused on the Matale/Kurunegala Graphite Project in Sri Lanka. BBR was listed on the Australian Securities Exchange on 11 May 2012.

BBR has acquired a 75% interest in the Matale/Kurunegala Graphite Project near Kandy in Sri Lanka, through a deal with Plumbago Mining Pty Ltd announced in 2012. The Matale/Kurunegala project is situated on 145km² of tenements and applications surrounding the historic Kahatagaha Graphite Mine (KGM), which has operated since 1872 and produced more than 300,000 tonnes of high-grade graphite. BBR has added to its Sri Lankan graphite project portfolio with the granting of licences for the Paragoda North and Paragoda South Graphite Projects in central Sri Lanka.

BBR has also established a graphite project portfolio in southern Sri Lanka with the Baduraliya, Neluwa and Ambalangoda Graphite Projects.

About Sri Lankan Graphite

Vein graphite is known under various names including crystalline vein, Plumbago, Sri Lankan graphite, and Ceylon graphite. The name "Sri Lankan" and "Ceylon" are commonly used for vein graphite since the island nation of Sri Lanka (formerly Ceylon) is the only area to produce this material in commercial quantities.

Serious mining and exportation of Ceylon graphite began about 1824, however the unusual deposits of Ceylon have been known since the middle of the 1600s.

Due to the natural fluid-to-solid deposition process, vein graphite deposits are typically above 90% pure with some vein graphite reaching 99.5% graphitic carbon in the "as found" state. This level of purity is possible because the deposition of carbon occurs as a precipitation of solid carbon from a geologic fluid that is traversing emplaced rock. There is no intimate mixing or association of the graphite with country rock as in conventional flake graphite deposits where the non-carbon and carbon phases may be deposited contemporaneously.

Typical veins measure from centimetres to nearly 2m in thickness with the highest purity material being located toward the centre of the vein away from contact with the wall rock. Vein graphite is mined using conventional shaft or surface methods typically used to mine vein-type deposits.

Vein graphite is available in sizes ranging from 8cm lumps to powder as fine as 5-micrometers. Products covering the range of purity from 94% graphitic carbon to 99% graphitic carbon are commonly available. In many applications vein graphite may offer superior performance since it has slightly higher thermal and electrical conductivity, which result from its high degree of crystalline perfection. Vein graphite also has the highest degree of cohesive integrity of all natural graphite materials. High cohesive "energy" means that vein graphite is easy to mould and can be formed into solid shapes without the aid of a binder addition.

[Source: Asbury Carbons – The world's largest independent processor and merchandiser of graphite]