



ACN 150 173 032

KINGFISHER CONTINUES TO DELIVER EXPLORATION UPDATE

Highlights

- More than 30 veins have been intersected in the last 3 holes (PLB008, '009 & '010) in multiple graphite zones including a 40cm, 50cm (disseminated style) and 30cm veins downhole in the holes respectively.
- Kingfisher trenching program discovered a 75cm graphite vein in TR16.
- Holes 9 and 10 of the current program (PLB009 and PLB010) are being drilled from locations chosen to target positive trenching results.
- GSMB representatives have been on-site to prepare for the arrival of their drill rig, which is now expected to arrive in the next few days.

Bora Bora Resources Limited (ASX: **BBR**) (the Company) is very pleased to announce that the combined trenching and drilling program is supplying a better understanding of the geology at the Kingfisher Project. The geometry of the graphite mineralisation is now better predicted which has been translated into positive results in the last three drill holes and is enabling better drill targets to be defined.

"It is very exciting to see that the combined trenching and drilling program is producing positive results. Kingfisher is demonstrating traditional 'pitch and swell' characteristics of Sri Lankan vein graphite. Given the high number of veins being intercepted we remain extremely encouraged and plan to infill drill once the extremities of the anomaly are determined. The arrival of the GSMB rig will also allow us to accelerate and expand our geological knowledge so as to better target our overall work program, ensuring further success in the future." stated Chris Cowan - Executive Director of BBR

Holes PLB008, PLB009 and PLB010 have all intersected multiple zones of graphite mineralisation. PLB008 encountered several zones of graphite mineralisation including a 40cm vein at approximately 36.8m downhole. PLB009 has encountered several small graphite veins and also a 'disseminated' graphite zone which covers approximately 0.5m from a depth of 67.2m. This zone of graphite mineralisation, graphite

interbedded with host rocks, extends over an interval of 15m from a depth of approximately 50m downhole. PLB010 has intersected 3-5cm veins @ 70m and a 30cm vein has been encountered between 70-75m downhole. Graphite mineralisation in PLB010 appears similar in nature to that in PB009 where graphite veins occur in over a more extensive zone of mineralisation. Future work will test whether these veins coalesce at depth.



Figure 1 - Approximately 1cm and 40 cm graphite vein discovered PLB008 (36-45m downhole)



Figure 2 - Approximately 75 cm graphite vein discovered at the bottom of Trench 16



Figure 3 - Approximately 3-4 cm graphite vein @ 66.1m in PLB009



Figure 4 - Graphite veins in core recovery from PBL010 (including 30cm @ ~70-75m)

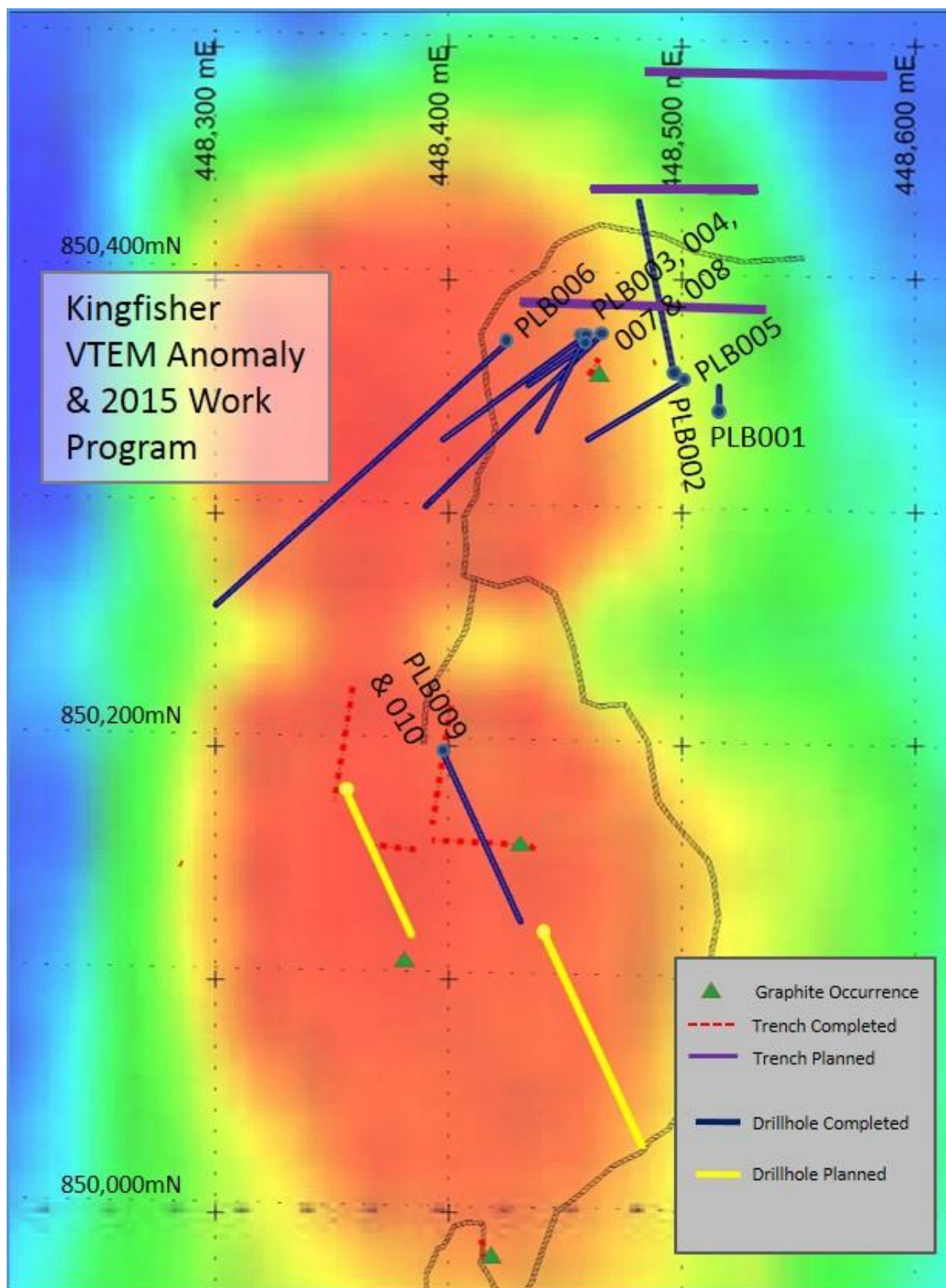


Figure 5 - Colour Plan Image of Kingfisher VTEM electromagnetic anomaly, with planned diamond drill collar locations and projected drill traces shown along with graphite occurrences and trenching.

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]

Competent Persons Statement

The information in this report that relates to the Matale/Kurunegala Graphite Project and the Kahatagaha Graphite Mine was first reported by the Company in compliance with the JORC 2012 code in market releases dated 6th March 2014, 24th June 2014 and 17 July 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements released on these dates.

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Andrew Johnstone who is an Officer of the Company. Mr Johnstone is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 Johnstone consents to the form and context in which the Exploration Results and the supporting information are presented in this report.

Table 1: Coordinates of both completed and planned drillholes

Hole ID	Easting	Northing	Elevation (m)	Length (m)	Azimuth (°)	Dip (°)	Status
PLB001	448516	850340	330	150.1	0	66	Complete
PLB002	448497	850356	330	193.5	350	66	Complete
PLB003	448459	850369	326	75.2	230	66	Complete
PLB004	448459	850373	328	200	230	66	Complete
PLB005	448501	850354	358	200	237	66	Complete
PLB006	448425	850369	327	250	230	50	Complete
PLB007	448464	850372	336	150	220	50	Complete
PLB008	448464	850372	336	200	200	75	Complete
PLB009	448396	850206	310	147	230	75	Complete
PLB010	448396	850206	310	150	230	75	Underway
PLB011	448500	850441	326	200	230	75	Pending
PLB012	448467	850452	326	250	230	75	Pending
PLB013	448445	850081	275	250	0	70	Pending
PLB014	448459	850119	292	200	0	70	Pending
PLB015	448413	850097	275	250	0	70	Pending
PLB016	448414	850147	281	200	0	70	Pending

Appendix 1 - JORC 2012 edition – Table 1 Report for Matale/Kurunegala Graphite Project the Kahatagaha Graphite Mine

Section 1	Sampling Techniques and Data
Sampling Techniques	No sampling has taken place. However sampling is about to commence.
Drilling techniques	Diamond drilling is underway using an ID500 Diamond Drill (see Figure 4). Rig operated by Indodrill
Drill sample recovery	Drill core is being recovered at PQ HQ and NQ size Recovery RQD and orientation is being recorded. Core is being placed in core trays and stored in secured storage.
Logging	Logging and structural measurements of oriented core is underway.
Subsampling techniques and sample preparation	No subsampling has taken place. However once it does the techniques used will be recorded.
Quality of assay data and laboratory tests	No sampling of any type has taken place, however when it does Bora Bora Resources will ensure the proper QAQC procedures are employed and reported.
Verification of sampling and assaying	No sampling of any type has taken place, however when it does Bora Bora Resources will ensure the proper QAQC relating to verification will be employed and reported.
Location of data points	A Local surveyor (Name withheld) has been used to locate the position of the Lots upon which BBR is operating. standard surveying techniques with better than 2cm accuracy. This surveyor will be used for any location work needing a high degree of accuracy. For other work hand held GPS units using WGS84 NUTM44 projection will be used.
Data spacing and distribution	Data spacing and location relating to surface based exploration is not applicable currently, as no surface sampling has taken place. The location of Geophysical Surveys is controlled by contractors using standard aeronautical location equipment principally GPS, (projection for airborne geophysical surveys is WGS84 NUTM44)

Orientation of data in relation to geological structure	Some magnetic and Very Low Frequency lines were run to supplement airborne VTEM surveys. These have been orientated to be as close to perpendicular as possible (north-south orientation) to the known reported strike of graphite in the area (principally east - west).
Sample security	No samples have been taken. Physical core is currently stored in a secure warehouse and only the SRK geologist has authority to handle core.
Audits or reviews	No audits or reviews have taken place.

Section 2	Reporting of Exploration Results
Mineral tenement and land tenure status	The Matale/Kurunegala Graphite Project Exploration Licences are 100% owned by Sri Lankan company Plumbago Lanka (Pvt) Ltd, which is 75% owned by Bora Bora Resources. The Exploration Licences when granted have a two year term which can be renewed prior to the 2 year anniversary date. Exploration Licences are issued and managed by the Sri Lankan Government GSMB.
Exploration done by other parties	Initial Exploration and Review of the Matale/Kurunegala Graphite Project has been carried out by GSMB Technical Services with reports provided to Bora Bora Resources which include a summary of geology, and graphite potential over the area. Bora Bora Resources has carried out two field trips to the Matale/Kurunegala Graphite Project where graphite occurrences were observed, prior to an airborne VTEM survey being commissioned.
Geology	The area surrounding the Kingfisher Prospect and Kahatagaha Graphite Mine (KGM) consists of metasediments, charnockitized gneisses, quartzites and meta-igneous rocks. These rocks were folded into three large scale structures namely from West to East, the Dodangaslandasynform, Maduragodaantiform and the Yatawattasynform. The metasediments are mainly metaquartzites, garnet bearing quartzofeldspathic gneisses, garnet, cordierite, biotite and sillimanite bearing gneisses and calc-gneisses, metagabbro, metadiorite and metagranitoids. The majority of the gneissic rocks in the eastern part of the area, exposed around the Yatawattasynform are igneous in origin except cordierite

	gneiss and garnet biotite gneiss. Most of the rocks in the Western half, underlying the Maduragodaantiform and the Dodangaslanda synform are metasedimentary (GSMB 2013)
Drill hole information	Drilling is underway targeting VTEM anomaly, and will be refined as information from initial holes is examined.
Data aggregation methods	Bora Bora Resources Limited principally used MAPINFO to assess and integrate data, at early stages of exploration.
Relationship between mineralisation widths and intercept lengths	No mineralisation has been sampled,
Diagrams	<p>Airborne VTEM data (channel 41 B-field) is shown in plan format over the Kingfisher Prospect in Figure 1.</p> <p>Figures 2, 3, 5 and 6 shows graphite veins discovered north and south of VTEM anomaly</p> <p>Figure 4. Shows Indodrill ID500 diamond drill rig drilling on Kingfisher VTEM Anomaly at location PLB002</p>
Balanced reporting	Bora Bora Resources will endeavor to produce balanced reports which reflect and accurately report the results obtained from exploration carried out. Any external information included in reports will be adequately referenced to allow scrutiny.
Other substantive exploration data	<p>Kahatagaha Graphite Mine (KGM) – 100% Sri Lankan Government owned. Production started in 1872, underground mine extends as far as 500 metres wide, and to a depth of 610 metres. Unsubstantiated annual production of 2000-3000 tonnes has been recently reported (Sunday Observer, 21 October 2012).</p> <p>Queens Graphite Mine – 100% owned by RS Mines (Pvt) Limited.</p>

Further work	Trenching and drilling (see Figure 1 and Table 1) is underway over the Kingfisher VTEM anomaly.
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Table 2: Tenements/Licences – Sri Lanka

Licence No.	Interest[#]	Location
EL/211	75%	Central Sri Lanka
EL/212	75%	Central Sri Lanka
EL/229	75%	Central Sri Lanka
ELA2013/899	75%	Central Sri Lanka
ELA2013/900	75%	Central Sri Lanka
EL/246	75%	Southern Sri Lanka
EL/230	75%	Southern Sri Lanka

[#] All interests are direct equity interests. Bora Bora Resources does not currently have in place any farm in or farm out arrangements for any of these tenements