

Corporate Structure

Shares 35,970,000

Options 5,500,000

Perf. Rights 5,000,000

Cash \$1.67m

ASX Code - BBR

Directors

Patrick Ford
Non-Executive Chairman

Chris Cowan
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 graphite content (TGC). Global average grade is <15% TGC
- Multiple graphite veins discovered in the fourth drill hole. Including apparent thicknesses of 112cm, 50cm and 25cm.



**Bora Bora
Resources Ltd**

ACN 150 173 032

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26th April 2016

March 2016 Quarterly Report

Highlights

- **Continuation of cost cutting initiatives implemented in the December 2015 quarter to preserve shareholder value going forward. No further drilling on Sri Lankan graphite prospects during the period.**
- **Negotiations to extend land access rights at the Kingfisher Project were completed.**
- **No further exploration conducted on St Arnaud gold tenements during the period.**
- **BBR Board continues to review new opportunities, both within and outside of the mining sector.**

JUNE QUARTER PLANS

- **Continue to liaise with potential customers for vein style graphite before preparing possible stage two follow up drill program for Kingfisher.**
- **Continuation of cost cutting initiatives implemented in the December 2015 quarter as previously stated.**



- **The Board intends to continue seeking potential future investment opportunities in both the mining and non – mining sectors**

Bora Bora Resources Limited (ASX: BBR) (the Company) is pleased to set out its March 2016 quarter activities report and continue to provide comments on the future strategic direction of the company as released to the market on 11th December 2015.

During the quarter the company continued to focus on cost reduction, with no further drilling being conducted on the Kingfisher project in the period. Negotiations to extend land access rights at Kingfisher were completed.

If appropriate the Kingfisher project data can be reconciled against remote sensing work and surface exposures to produce a geological model to prepare a potential second phase exploration program with a view to identify and quantify the nature of graphite mineralisation at depth.

The board continues to believe it is prudent to await potential customer feedback on the quality and indicative uses of the Kingfisher graphite ore together with the level of binding purchase commitments before additional funds are expended on further drilling and mine development.

The Board has reviewed several investment opportunities during the quarter, and remains in active discussions in certain instances.

The company is committed to maximising potential shareholder value going forward. With this in mind, the board will continue in its endeavours to negotiate the best possible outcome for shareholders.

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

Patrick Ford
Non-Executive Chairman



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.

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]