



Bora Bora Resources Ltd

ACN 150 173 032

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28 July 2016

June 2016 Quarterly Report

Highlights

- **Placement**
- **Underwritten Entitlement Offer**
- **New Director Appointed**
- **BBR Board continues to review new opportunities, both within and outside of the mining sector.**

Bora Bora Resources Limited (ASX: BBR) (the Company) is pleased to set out its June 2016 quarter activities report.

On 17 June 2016 the Company announced a placement of 4,500,000 shares at \$0.06 per share to raise \$270,000 (before costs) (Placement) and a fully underwritten rights issue on a one for five basis issuing up to 8,576,190 shares at \$0.06 per share to raise \$515,000 (Entitlement Offer). The Entitlement Offer is underwritten by Veritas Securities Limited.

On 27 July 2016 the Company announced that approximately 4,008,689 shares or \$240,521.34 was raised from shareholders under the Entitlement Offer. The shortfall will be placed by the underwriter in accordance with the underwriting agreement, this is expected to occur in the coming days.

Corporate Structure

Shares 59,745,235
(following completion of
the underwritten
Entitlement Offer issue
being conducted)

Options 8,288,095

Cash \$2.5m (at
completion of the
Entitlement Offer)

ASX Code - BBR

Directors

Patrick Ford
Non-Executive Chairman

Chris Cowan
Non-Executive Director

Nathan Young
Non-Executive Director

Piers Reynolds
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.



Upon the successful completion of the Placement (which occurred on 27 June 2016) and the Entitlement Offer, the Company's cash reserves will be strengthened with over \$2.5m in cash.

Exploration Activity

Due to the level of corporate activity during the quarter the Company did not conduct any further exploration on its Sri Lanka Graphite Projects or St Arnaud Gold Project in Victoria.

New Board Appointment

The Board has appointed Mr Piers Reynolds as a Non-Executive Director of the Company. Mr Reynolds has extensive experience in the resource sector in both the mineral and finance industries. He worked in the resource sector as a geologist in gold, base metals and bulk commodities and has significant experience in the financial markets related minerals and energy sectors.

In addition the board continues to review and assess several new projects, acquisitions and opportunities in both the mining and non-mining sectors.

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]