



Bora Bora Resources Ltd

ACN 150 173 032

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28 October 2016

September 2016 Quarterly Report

Highlights

- **Presentation made to the GSMB for exploration licences EL/211 and EL/212 covering the Matale/Kurunegala/Kingfisher Graphite Project, Sri Lanka**
- **St Arnaud Gold Project structural report**
- **Completion of Underwritten Entitlement Offer**

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

On 1 August 2016 the Company completed 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).

Upon the successful completion of the Entitlement issue the Company's cash reserves now stand at \$2.2m.

Exploration Activity

During the quarter a presentation was made to the Geological Survey and Mines Bureau (GSMB) of Sri Lanka for the renewal of Matale/Kurunegala/Kingfisher Graphite Project for EL/211 and EL/212.

Corporate Structure

Shares 51,457,140

Options 8,288,095

Cash \$2.2m

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.



Bora Bora Resources has completed a significant work program over the past four years and the renewal, once approved, will cover an additional period of two years for graphite exploration by Bora Bora Resources.

At the St Arnaud Gold project in Victoria the Company commissioned a structural analysis of the St Arnaud Gold Field with the aim of discerning targets outside of the known historical production areas. The report has provided a number of conclusions which are currently being assessed.

The Company did not conduct any on ground exploration at its Sri Lanka Graphite Projects or St Arnaud Gold Project in Victoria during the quarter.

During the quarter the board also reviewed 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 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 holds 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]