

BOSS ADOPTS NEW EXPLORATION STRATEGY AIMED AT CREATING SHAREHOLDER VALUE

HIGHLIGHTS

- New exploration strategy with initial focus on underexplored resource rich European mineralized belts
- Boss will utilise modern direct detection geophysical technologies which have been instrumental in discoveries such as Sirius Resources' Nova deposit
- New technical team lead by Peter Williams – Former Chief Geophysicist and Manager – Geoscience Technology for WMC
- Partnership with Newgenco Group, a dedicated magmatic nickel, copper and PGE exploration team
- Right to acquire up to 100% of 2 exciting nickel and copper projects in the highly prospective Fennoscandian shield with known disseminated mineralization and completely open at depth
- Pipeline of projects leveraging off established relationships and databases
- New strategy utilises highly effective but low cost exploration for rapid project evaluation

Boss Resources Limited (ASX: BOE) is pleased to announce that it is embarking on a new exploration strategy applying low cost, modern direct detection geophysical technologies to underexplored historical mineralised belts. Similar technologies have been instrumental in recent world class, company-making discoveries such as Sirius Resources NL's Nova deposit and Sandfire Resources NL's Degruusa deposit.

A new technical team lead by former WMC Chief of Geophysics, Mr Peter Williams, along with specialist magmatic copper-nickel-PGE exploration group, Newgenco, will initially focus on applying low cost yet highly effective exploration technologies to the forgotten Fennoscandian Shield which is highly prospective for magmatic nickel-copper-PGE discoveries amongst other ore systems.

The new technical team will leverage off their extensive network and relationships to establish a pipeline of projects which will be rapidly evaluated with modern technology to ascertain if drilling is warranted.

Boss has entered into agreements to acquire 100% of 2 exciting nickel and copper exploration projects in mineral rich Scandinavia – the Liakka Project in Finland and the Skogtrask Project in Sweden (see figure 1), which are currently held by the Newgenco Group. Newgenco are a dedicated exploration group specializing in magmatic nickel, copper and PGE sulphide ore bodies. Newgenco has been active in Scandinavia since 2008 where they operated a project generation alliance with First Quantum Minerals Inc until 2011. Newgenco continues to hold interests in 3 joint ventures with First Quantum in Finland (see www.newgenco.net for further information on Newgenco).

Scandinavia has been identified as a prime initial region for Boss to focus on due to factors that include a mining history of over 1000 years, excellent political stability and mining environment, and advanced infrastructure to allow rapid project development.



Figure 1. Boss JV project locations.

The Fennoscandian Shield is extremely prospective for base metal mineralisation with the majority of historical success being driven by Outokumpu and government organisations who conducted a considerable level of exploration over the last century. In the 1960's and 1970's, most base metal exploration was being undertaken by government or parastatal organisations and was reasonably well funded resulting in the discovery of many new mineral prospects. However, such exploration commonly lacked the rigorous economic evaluation methodologies that focus appropriate development investment in private sector organisations and by the early 1980's, such exploration was being deprived of government funding. Boss is of the opinion that serious opportunities exist to exploit this lack of follow up exploration and will initially target areas of known mineralisation.



Using a set of criteria developed for its global project generation activities, Newgenco has identified the Liakka Project in Finland and the Skogtrask Project in Sweden as prospective nickel and copper opportunities. Focus is placed on the identification of sulphide-bearing intrusions that through their morphology, composition and tectonic setting, may have represented dynamic magma conduits. Specifically, the Liakka and Skogtrask Projects:

- have the potential to represent dynamic conduits as judged by their internal geological and geochemical morphology and orientation with respect to the host stratigraphy;
- are part of a potential large magmatic province;
- are sulphide saturated with evidence for sulphide accumulation;
- contain first-stage sulphide saturation, ensuring that none of the metals of interest have previously been lost from the magma;
- have scale potential; and
- are located near major deep structures, including lithospheric 'edges' that could have focused deep-sourced magma.

Liakka Project, Finland

The Liakka Project is located 12 kilometres north of the regional centre of Tornio and close to the Swedish border on the Tornio River. The Project was defined as part of a 3-year regional exploration program undertaken by Newgenco during 2008-2011. Outcrop is poor due to the presence of thin glacial cover, similar to most of northern Finland.

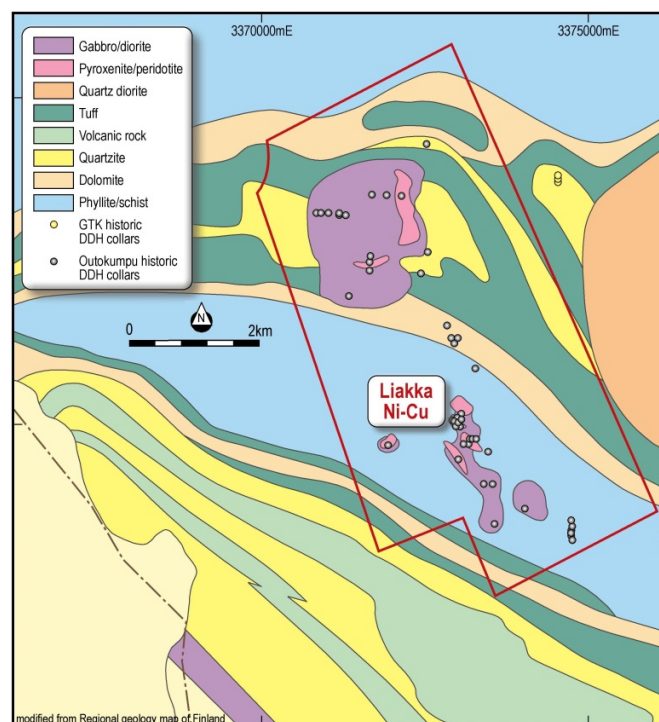


Figure 2. The Liakka Nickel Copper Project in Finland.

Daglish Ltd Oy (a company controlled by Newgenco) holds an application for a 29km² exploration permit covering discordant ultramafic to mafic intrusions that have been identified from airborne magnetic surveys. The Liakka deposit is hosted by a 1.8-1.9 Ga Svecofennian-aged mafic-ultramafic intrusion. This age is known to be highly prospective for nickel-copper-PGE mineralisation worldwide.

Geophysical exploration and 22 diamond drill holes in the Liakka intrusion (for a total of 3,455m) by Outokumpu between 1982 and 1986 confirmed the presence of nickel-copper sulphide hosted within ultramafic rocks in those intrusions. The presence of PGE has been confirmed by recent reanalysis of the historic core stored in Loppi. The host rocks are olivine pyroxenites and peridotites and the sulfides are typically interstitial to net-textured.

No further work has been conducted since this drilling. Substantial intercepts include:

- Hole DDHYLI-1
 - 6.0m at 0.8% Cu & 0.5% Ni
 - 12.9m at 0.7% Cu & 0.2% Ni
- Hole DDHYLI-16
 - 11m at 0.4% Cu & 0.3% Ni;
 - 18.5m at 0.4% Cu & 0.3%Ni
 - 4.5m at 0.7% Cu & 0.4% Ni

For a complete list of results for Liakka using a cut-off grade of >0.3% Ni, please see Appendix 1.

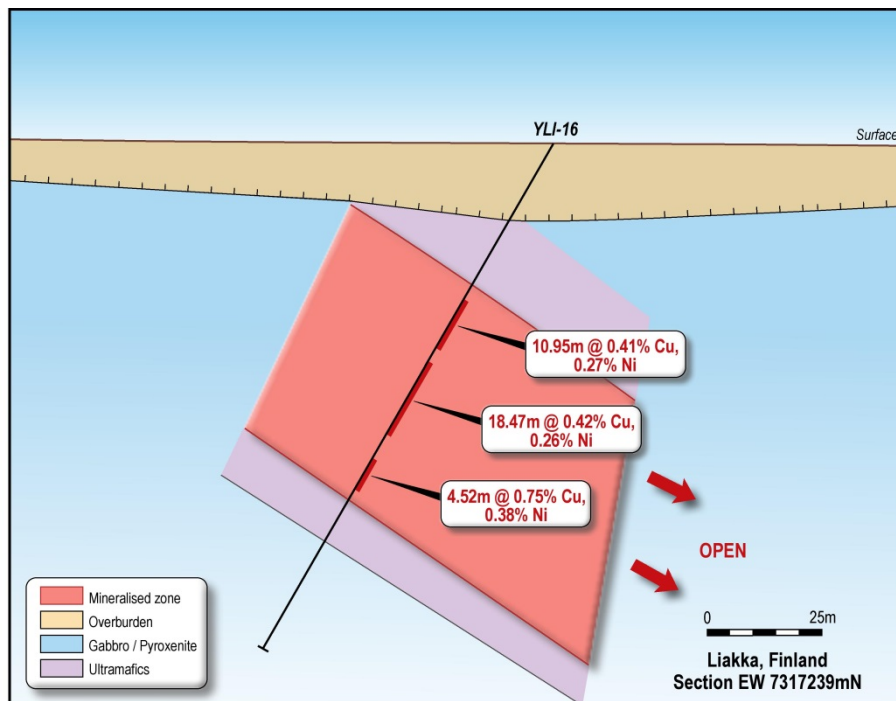
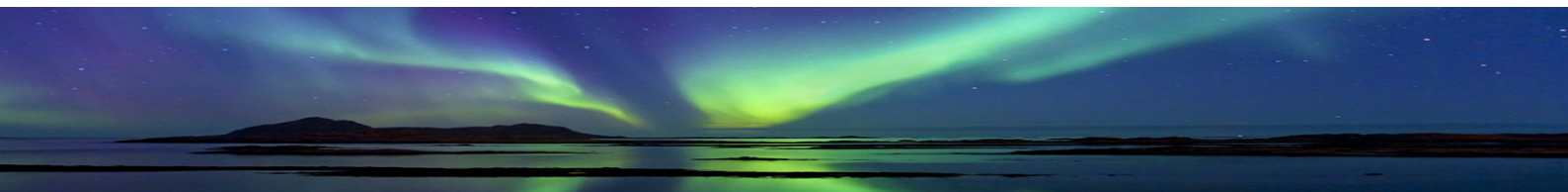


Figure 3. Liakka Project cross section highlighting broad zones of disseminated mineralisation.



Liakka has not undergone modern exploration with high-powered electromagnetic (EM) technologies. Historical drilling has been limited and mostly shallow, leaving significant untested strike and down-dip extensions. The potential exists for massive to semi-massive contact and disseminated sulphides within the main intrusion and underexplored adjacent magnetic highs and gabbro intrusions.

The proposed exploration will comprise high-powered ground EM followed by diamond drilling.

The Project is located close to bitumen road and rail access, power and port infrastructure, within a region that is reliant on forestry, mining and metal processing for its economy.

Skogtrask Project, Sweden

The Skogtrask Project is located 9 kilometres south of the regional centre of Kalix in northeast Sweden. The Project was defined as part of a 3-year regional exploration program undertaken by Newgenco during 2008-2011. Outcrop is poor due to the presence of thin glacial cover, similar to most of northern Sweden.

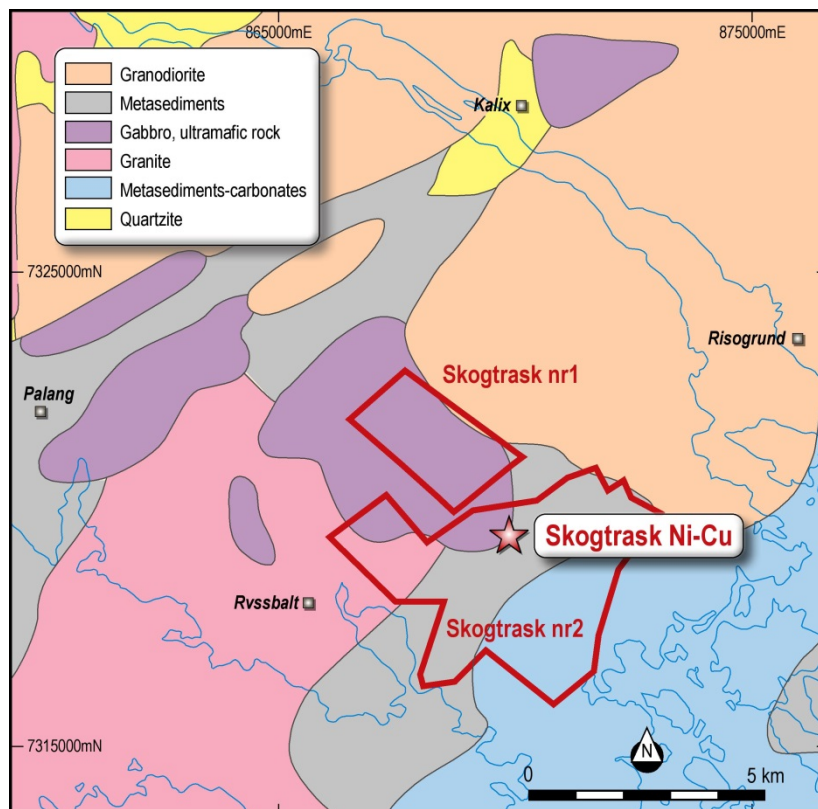
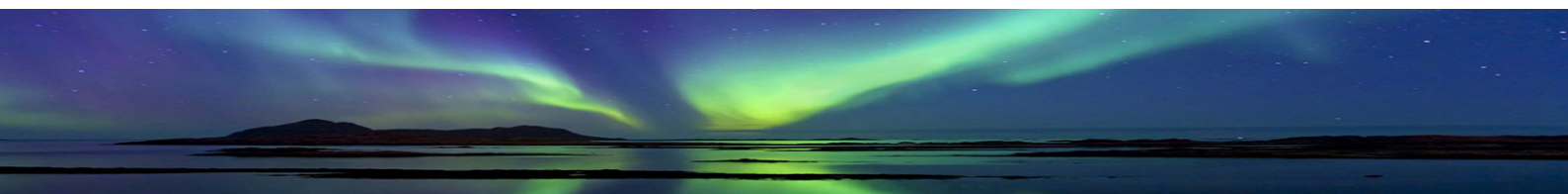


Figure 4. The Skogtrask Nickel Copper Project in Sweden.

Subiaco AB (a company controlled by Newgenco) has been granted a 22km² exploration claim covering a mafic to ultramafic intrusion that has been located from airborne magnetic surveys



and government mapping. This intrusion lies adjacent to a major deep structure of a type that worldwide has been demonstrated to control the location of major nickel-copper camps. The Skogtrask deposit may be hosted by a 1.8-1.9 Ga Svecofennian-aged mafic to ultramafic intrusion. This age is known to be highly prospective for nickel-copper-PGE mineralization worldwide.

Shallow looking geophysical exploration and 11 shallow diamond drill holes by the Geological Survey of Sweden (SGU) in the period 1969-73 identified the presence of heavily disseminated to net-textured nickel-copper sulphide mineralisation at the base of the intrusion and in contact with metasediments in the footwall. For significant intercepts using a cut-off grade of >0.2% Ni, please see Appendix 1.

No further work was conducted after the drilling. Surface sampling in 2011 identified copper and PGE-rich samples some 600 metres to the south west of the area drilled. Disseminated nickel-copper sulphides have been confirmed within other intrusions in the area.

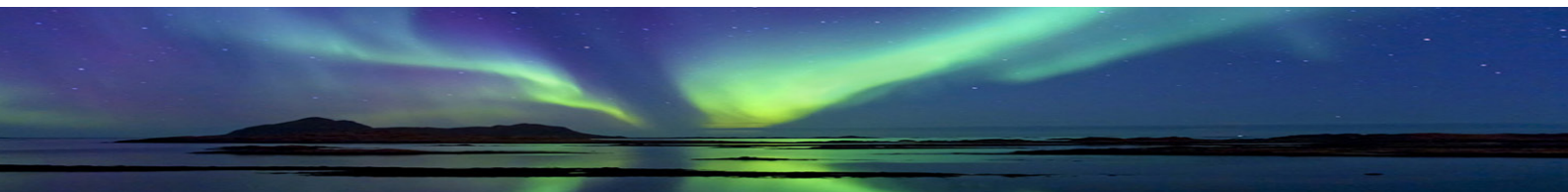
Skogtrask has not undergone modern exploration and no modern high-powered EM technologies have been employed on the property. Historical drilling (first pass) has been limited and shallow, leaving very significant untested strike and down-dip extensions. The potential is for massive to semi-massive contact and disseminated sulphides within the main intrusion and untested magnetic highs that are interpreted to represent additional intrusive targets.

The proposed exploration will comprise high-powered ground EM and magnetics followed by diamond drilling.

The Project is located close to road and rail access, power and port infrastructure, within a region that is reliant on forestry and mining for its economy.

New Technical Team

To spearhead its new strategy, Boss has appointed Peter Williams to act as Technical Director. Peter was formerly Chief Geophysicist and Manager of Geoscience Technology for WMC Resources. He was one of the founding members of Independence Group Limited and developed high powered 3 component 3D TEM applications that lead to the discovery of over 75,000t of nickel at the Victor Long Nickel Mine in Kambalda. Peter also has extensive experience in West Africa where he was the vendor of Gryphon Minerals' Banfora Gold Project, was involved in the project generation of Papillion's Mali projects and was a founding director of Ampella Mining Ltd. Peter's experience in West African gold will enable him to oversee Boss' existing gold assets in Burkina Faso. Peter was a co-founder of the International Resource



Sector Intelligence company, Intierra and was a co-founder of the first dedicated hard rock mineral seismic company in the world, HiSeis. He is also a director of Newgenco.

Boss has entered into a technical services agreement with the other principals of Newgenco Group. Led by Dr John Simmonds, Newgenco is a specialist magmatic nickel copper PGE exploration group that has had several project generation alliances with major exploration companies such as First Quantum Minerals Inc and Oz Minerals Ltd in Scandinavia, Canada and West Africa.

John is a geologist with over 30 years' of global experience with companies such as WMC Resources, Anglo American, LionOre and IMX Resources. He was the head of global nickel project generation for WMC Resources from 1989-1998. John is the Managing Director of Newgenco Group, with an annual attributable greenfield nickel exploration budget (West Africa, Finland, Canada) exceeding \$8 million in 2012.

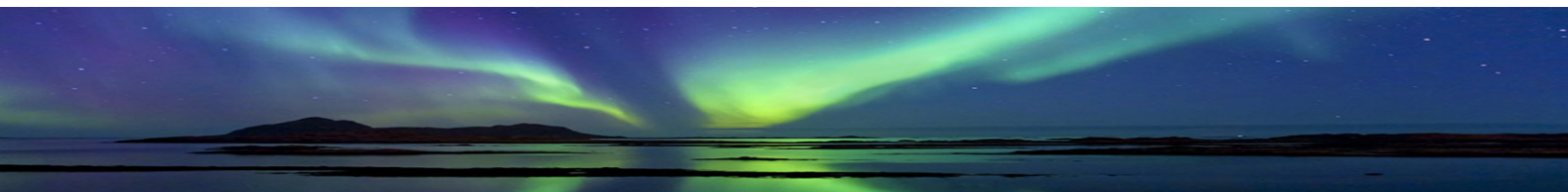
The other principals of Newgenco are Dr Danielle Giovenazzo and Dr Rebecca Sproule. Danielle has over 30 years' of nickel exploration and project management experience with Falconbridge, Xstrata and Castillian Resources in North America, South America, Australasia and Africa. Danielle is the Director of Operations at Newgenco Group. Dr Rebecca Sproule is a world-renowned lithogeochemist. Rebecca's nickel-copper exploration experience covers terrain assessment, target generation and first mover exploration programs in Australia, Asia, Europe, North America, South America and Africa.

Following the appointment of Peter Williams to the Board of Boss Resources, Oonagh Malone has stepped down as non-executive director.

Terms of the Acquisition

In order to secure its 80% interest in the Liakka and Skogtrask Projects, Boss must spend a minimum of \$80,000 per Project in the first year, followed by free carrying the vendors through to the completion of a bankable feasibility study on each Project. Boss has agreed to reimburse expenses totalling \$20,000 and issue 7.5 million shares in the Company at a deemed price of \$0.008 per share to the vendors. Once a decision to mine has been made, Boss must acquire the remaining 20% of the Projects from Newgenco at an independently assessed valuation. This can be payable in cash or shares at Boss' election.

Boss can elect to withdraw from the joint ventures at any time after spending the initial \$80,000 per Project. Any future projects that Newgenco present to Boss will be acquired on the same terms and conditions as the existing joint ventures and subject to an introduction fee to be agreed at the time of acquisition.



Rights Issue

As part of the transaction to fund the initial exploration at Liakka and Skogtrask as well as provide funding for project generation the Company intends to conduct a pro-rata non renounceable rights issue to eligible shareholders on the basis of 1 new share for every 4 existing shares held. It is intended that the new shares will be issued at \$0.01 per share to raise approximately \$1 million. Further details of the rights issue will be released shortly.

Burkina Gold Assets

Boss has a highly prospective group of gold projects in Burkina Faso, West Africa. Due to the current decline in market sentiment towards gold and gold exploration in West Africa, the Company made the strategic decision to diversify its exploration risk into other jurisdictions and commodities. Boss will continue to have a presence in Burkina Faso and will continue to explore its existing projects in a cost effective manner.

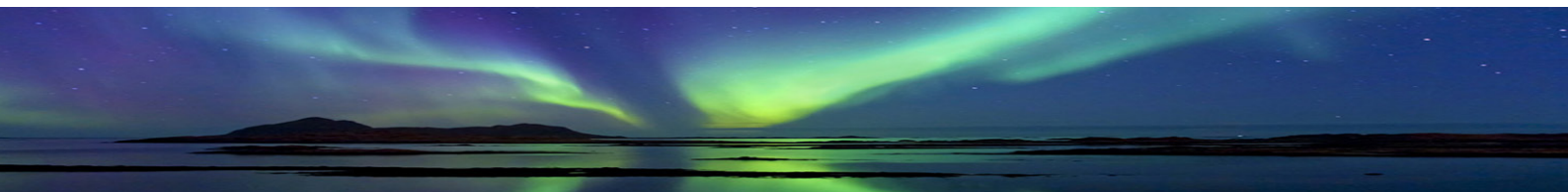
The Company is not aware of any reason why ASX would not allow trading to recommence immediately.

For further information, contact:

Evan Cranston: +61 (0) 408 865 838

Peter Williams: +61 (0) 487 686 493

The information in this report that relates to exploration results is based on information compiled by Mr. Peter Williams, Technical Director of Boss Resources Ltd, who is a member of the Australian Institute of Geoscientists. Mr. Williams has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Williams consents to the inclusion in the report of the matters based on information in the form and context in which it appears.



Appendix 1

Liakka Project, Finland: Weighted (pondered) averages for the historic drilling using a cut-off grade of >0.3% Ni

Hole Number	Down Hole Depth (metres)	Intercept Length (metres)	Copper Grade (% Cu)	Nickel Grade (% Ni)	Gold Grade (ppm Au)	Cobalt Grade (ppm Co)
YL1	23.8	6.02	0.80	0.48	0.14	255
	33.9	11.33	0.77	0.19	0.22	130
YL2	39.25	2.88	0.51	0.28	0.10	173
YL3	55.58	1.72	0.34	0.23	0.07	160
YL16	41.12	10.95	0.41	0.27	DNA	189
	55.18	18.47	0.42	0.26	DNA	189
	82.9	4.52	0.75	0.38	DNA	229
YL17	47.2	25.87	0.73	0.41	DNA	177
INCLUDING	62.96	10.31	1.02	0.52	DNA	219
YL18	94.2	8.8	0.63	0.33	DNA	202
INCLUDING	101	2	1.45	0.50	DNA	250

DNA= Did Not Assay

Skogtrask Project, Sweden: Weighted (pondered) averages for the historic drilling using a cut-off grade of >0.2% Ni

Hole Number	Down Hole Depth (metres)	Intercept Length (metres)	Copper Grade (% Cu)	Nickel Grade (% Ni)
70001	36.5	11.8	0.18	0.58
70002	108.63	2.87	0.17	0.34
70007	20.8	8.42	0.54	0.6
72901	82	2	0.36	0.17

