

BOSS PEGS EXCITING NEW PROJECT IN NORWAY

Sampling returns bonanza grades up to 44g/t Au, 32% Cu, 364g/t Ag and 3.5g/t PGE

HIGHLIGHTS

- 12 exploration permits covering approximately 104km² granted in the Linnajavri area, northern Norway
- Rock chip sampling by the Norwegian Geological Survey (NGU) has revealed bonanza grades of copper, gold, silver and PGE
- Highly prospective suite of felsic, mafic ultramafic rocks with highly anomalous PGE in the ultramafic rocks
- Project recently discovered by NGU and no other company has previously explored the area for base and precious metals
- Maiden ground based geophysical programs to start in Q1 2015

Boss Resources Limited (ASX: BOE) (“Boss” or the “Company”) is pleased to announce that it has been granted 12 contiguous exploration permits covering an area of approximately 104km² in the Linnajavri region, northern Norway.

Known as the Linn Project, the area has recently been mapped and sampled by the government-run Norwegian Geological Survey (NGU) as part of their ongoing programmes. Results revealed ultramafic rocks hosting high grade sulphide mineralisation. In particular, an outcropping of massive chalcopyrite mineralisation was discovered in the ultramafic unit exposed in the southern part of the Linn Project (Figures 1 – 3).

Based on 3 grab samples collected and assayed by NGU, the mineralisation contains highly anomalous concentrations of copper (32%), gold (22.8 – 43.7 g/t), silver (351 – 364 g/t) and palladium (3.0 – 3.5g/t) (Table 1).

The area has not yet been explored for metallic minerals by any commercial entities and Boss is excited to commence ground-based geophysical programs in the new year.

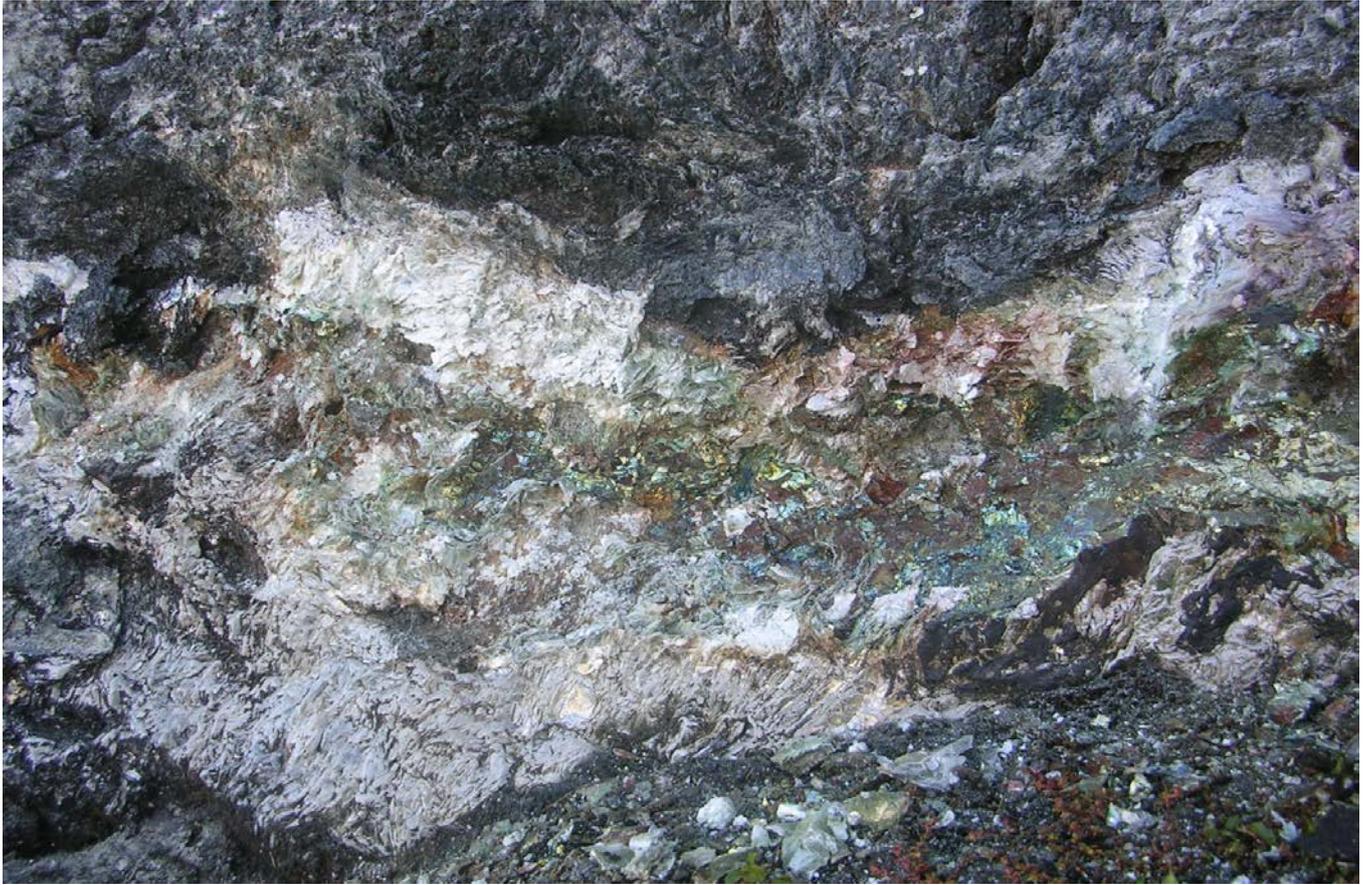


Figure 1. The grey-white-pink weathered steatite with its patches of dark coffee brown rusty chalcopyrite was discovered and sampled by NGU.



Figure 2. (a) Outcrop discovered by the NGU; **(b)** specimen mineralisation (chalcopyrite, steatite) at surface.





Figure 3. Mapping has shown irregular and unevenly distributed surface sulphide enrichments as rusty spots (“sulphide spots”) like the one in ultramafic lava in this photo.

Exploration history

The Project encompasses an area containing highly prospective domed belts of felsic, mafic and ultramafic volcanic and intrusive rocks.

Geological mapping and geochemical sampling was conducted over the Linn Project area from 2000 to 2010 by NGU. The focus of economic geology studies in the area concentrated on talc and soap stone deposits. Sulphide mineralisation was left unexplored and virtually unknown outside of small group of NGU geologists. The recent sampling program undertaken by NGU has revealed high grade multi-element mineralisation (Table 1).

Table 1: Analysis of the massive chalcopyrite mineralisation

Analysis	Cu %	Ag g/t	Au g/t	Pd g/t
1	>1	>100	43.69	3.456
2	31.94	351.5	22.81	3.012
3		364	30.26	3.18

Broad scale airborne geophysics were conducted in 1991 with a total of 5,200 profile kilometres flown at a line spacing of 200m. The survey measured total magnetic intensity (Figure 4) supplemented by a radiometric survey. No ground based geophysical work has been undertaken to date.



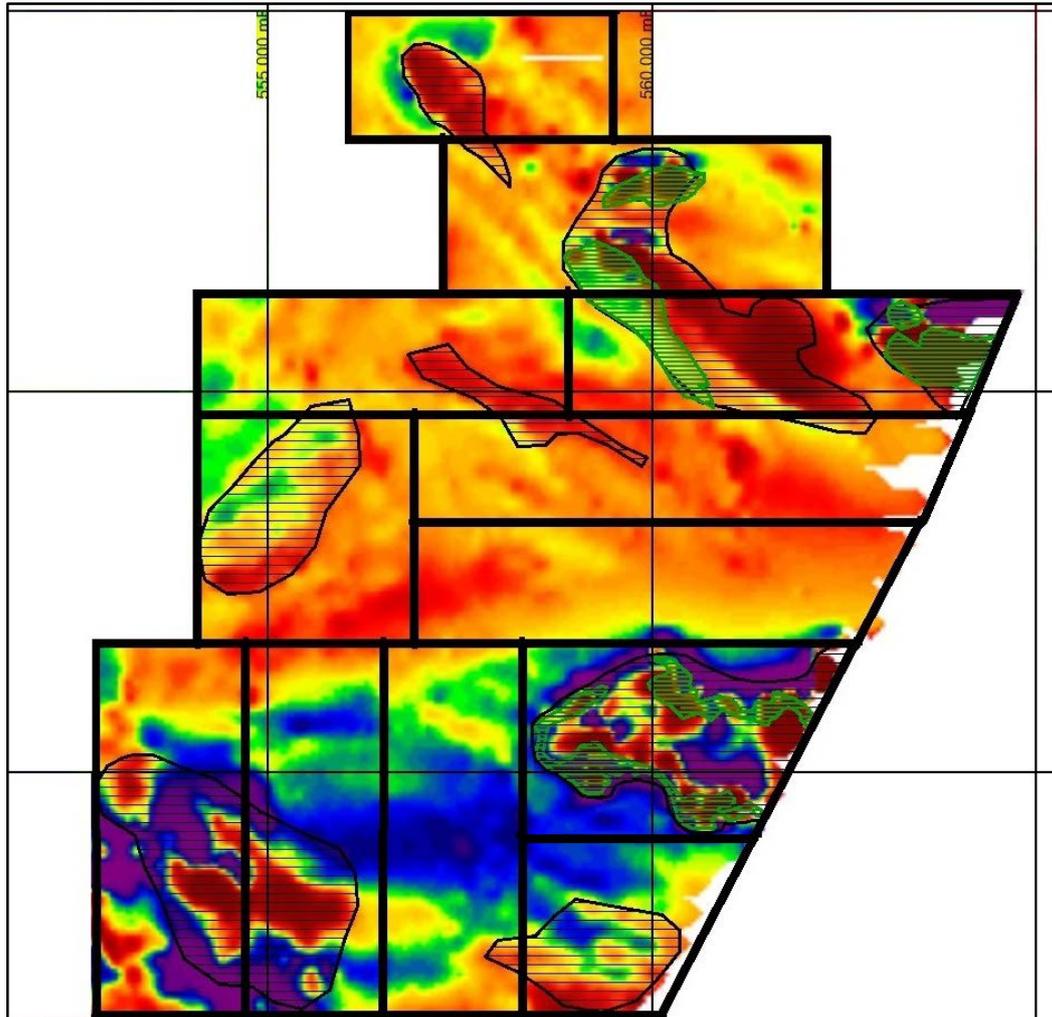


Figure 4. Airborne magnetic map of the Linn Project, northern Norway, with the 12 new Boss permits outlined. The black hatched areas represent the interpreted more mafic / ultramafic portions of the volcano-sedimentary sequence; the green hatched areas are the interpreted ultramafic portions.

No drilling has yet been conducted on the Project representing a new and exciting exploration target for Boss.

Geological Background

The Linnajavri area is underlain by felsic crystalline rocks of interpreted Proterozoic age near the margin of the Precambrian Craton, overlain by an interpreted sequence consisting of stacked nappes of Neoproterozoic age, thrust onto the basement during the Caledonide Orogen.

The NGU interprets the mafic and ultramafic rocks as intrusions show very little deformation. More deformed amphibolites are observed locally in contact with these intrusions, and large scale shear zones were also mapped.



The area is also known to host significant high quality talc/soapstone deposits, with close to 20 individual soapstone bodies. The occurrences are considered of national importance for Norway and significant for Europe both for talc flotation and as dimension stone.

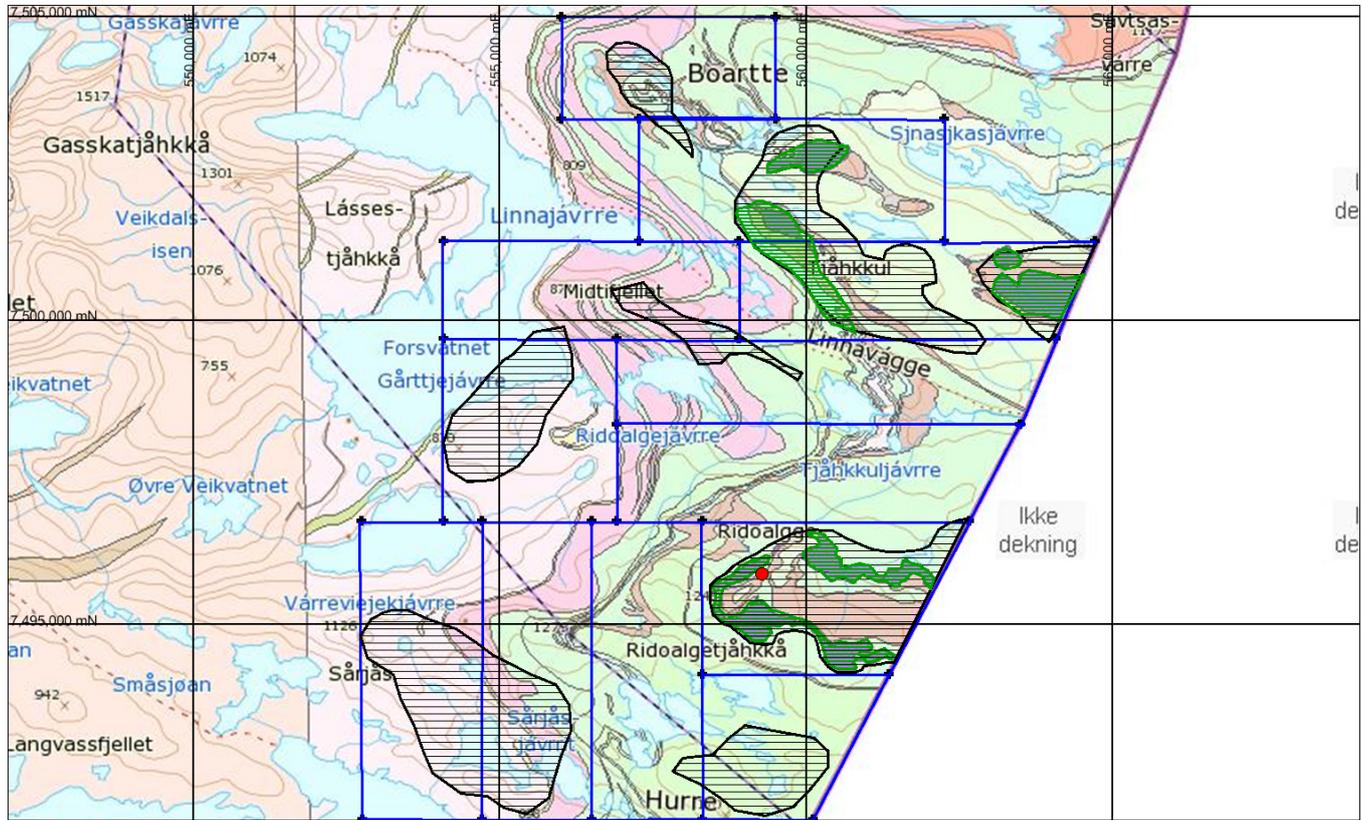


Figure 5. Geological map of the Linn Project showing location of permits. The gross structural elements (open folding) are easily discernible. The red dot in the bottom right shows the approximate location of the photographs and samples in Figures 1 and 2. The black hatched areas represent the interpreted more mafic / ultramafic intrusions into the volcano-sedimentary sequence; the green hatched areas are the interpreted ultramafic portions.

Project Location and Infrastructure

The Linn Project is located approximately 35km from the deep water harbour at Leirfjord, Norway (26 km of existing road). The area has low rolling hills and is not forested with the elevation varying between 600 and 1200 m.

Proposed Work Programme

Boss will commence ground geophysical work in quarter 1 2015 to determine whether there are zones of continuous, volumetrically significant higher sulphide concentrations. This low cost, high impact work will be followed by drilling assuming conductors are identified.

Boss will also work with NGU to further develop the geological and geochemical understanding of the area.



Boss Resources' Technical Director, Peter Williams, commented:

"The Linn Project is very exciting, with a great suite of high grade copper, gold, silver and PGE massive sulphides at surface. We are very well positioned to rapidly build on the start made by the NGU. Commencing in the new year, the plan is to use geophysics to quickly and cheaply detect whether there are commercial quantities of this style of mineralisation."

For further information, contact:

Evan Cranston: +61 (0) 408 865 838

Peter Williams: +61 (0) 427 341 823

About Boss Resources Limited

Boss Resources is a well-funded junior exploration company with a highly skilled exploration team. Boss recently announced a new strategy to use highly innovative technology and skills to rapidly evaluate projects in highly prospective yet under explored mineralised jurisdictions. Boss is currently exploring 4 highly prospective projects in Scandinavia, the Liakka Ni/Cu Project in Finland, the Skogtrask and Nottrask Ni/Cu Projects in Sweden and the Linn Project in Norway.

Boss has also entered into a joint venture with Gryphon Minerals Ltd whereby Gryphon is sole funding exploration on Boss' highly prospective gold projects in Burkina Faso to a decision to mine. This enables Boss to retain exposure to its gold assets whilst focusing its efforts on its other projects.

Boss remains fully funded with approximately \$1.8 million to enable it to continue exploration on its existing projects in Scandinavia.

Competent Person Statement

The information in this report that relates to exploration results is based on and fairly represents information compiled by Dr Marat Abzalov, Executive Director – Geology of Boss Resources Ltd and Mr Peter Williams, Technical Director of Boss Resources Ltd. Dr Abzalov is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM) and he 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Williams is a member of the Australian Institute of Geoscientists. He 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Abzalov and Mr Williams consent to the inclusion in the report of the matters based on information in the form and context in which it appears.



Appendix 1

Table 1 of Appendix 5A (JORC Code)

The below information is provided in respect to the data analysis, geological interpretation and outcrop sampling at the Linn Project, Norway.

Section 1: Sampling Techniques and Data

Criteria	Drilling Results
Sampling techniques	Grab samples collected from the outcrop by the government-run Norwegian Geological Survey (NGU).
Drilling techniques	Not applicable as no drilling was undertaken.
Drill sample recovery	Not applicable as no drilling was undertaken.
Logging	Not applicable as no drilling was undertaken.
Sub-sampling techniques and sample preparation	A standard sample preparation protocol of ALS was used. Reference code PREP-31Y. Crushing entire sample to 2 mm (70% pass), riffle split 1000g, pulverise to 75microns (85% pass).
Quality of assay data and laboratory tests	Unknown, but according to NGU internal standards. Several different types of analysis have been reported which include: 1: Group 1F-MS Multi element ICP mass spec (Basic suite: 37 elements), 30g split and Group 3B* (Au, Pt and Pd by fire geochem), 50g split 2: Group 7AX Multi element assay ICP-ES and ICP-MS, (Full suite: 34 elements), 1g split and Group 3B* (Au, Pt and Pd by fire geochem), 30g split 3: Group 6 Precious metals assay by fire assay. Highly precise determination for Au, Ag, Pt and Pd, 1 assay-ton sample split (29.2g)
Verification of sampling and assaying	Two check measurements were made by ALS (Dublin) using the lab duplicates.
Location of data points	Location of the outcrop have been surveyed using hand held GPS.
Data spacing and distribution	Not applicable as no drilling was undertaken.
Orientation of data in relation to geological structure	Outcrop is coincident with airmagnetic anomaly and therefore is useful for interpreting the rocks creating magnetic anomalies. Mapping has been completed by NGU.
Sample security	Samples were collected by NGU geologist and handed over to the lab personnel, from hand to hand.
Audits or reviews	Analysis of results and checks are held at the NGU, and samples are available for audit on request.



Section 2: Reporting of Exploration Results

Criteria	Drilling Results
Mineral tenement and land tenure status	Boss Resources has been granted 12 licenses.
Exploration done by other parties	<p>The Linnajarvi area has been mapped by NGU since the late nineteenth century. Initial mapping missed the significance of the extensive and high quality soapstone, which is now recommended to be of “national importance for Norway and significant for Europe both for talc flotation and as dimension stone” (reference below).</p> <p>More recently attention by NGU has been directed at the possible metal potential of the area. Detailed mapping and semi-regional geochemical results are just being released.</p> <p>Lindahl, I. and Nilsson, L.P. (2008) Geology of the soapstone deposits of the Linnajavri area, Hamarøy, Nordland, north Norwegian Caledonides—Norway’s largest reserves of soapstone. <i>In</i> Slagstad, T. (ed.) <i>Geology for Society</i>, Geological Survey of Norway Special Publication, 11, pp. 19–35.</p>
Geology	The area consists of an interpreted deformed volcano-sedimentary sequence intruded by ultramafic, mafic intrusions, which have been thrust over older granitic basement.
Drill hole information	Not applicable as no drilling was undertaken.
Data aggregation methods	Not applicable as no drilling was undertaken.
Relationship between mineralisation widths and intercept widths	Not applicable as no drilling was undertaken.
Diagrams	Geological and geophysical maps are included into the report, together with representative photos of the mineralisation exposed at the outcrop.
Balanced reporting	<p>Reporting of the exploration results is made in a Balanced Reporting style. The ASX announcement contains maps showing actual location and geometry of the total magnetic anomalies, their relationships with known outcrop of the sulphide mineralisation.</p> <p>Interpretation made by the Boss Resources geologists is presented separately from the data.</p>
Other substantive exploration data	Airborne magnetic data from NGU shows presence of several strong anomalies, coincident with the outcrop of the mafic/ultramafic volcanics. Shape and intensity of some of the magnetic anomalies indicate the possibility of several mafic-ultramafic intrusion (characterised by irregular and more equidimensional shapes).
Further work	Ground geophysics will be conducted in the first instance.

