

BOSS ENERGY LIMITED
www.bossenergy.com
ASX: BOE
ISSUED SHARES: 268m

PROJECTS

Askia Gold SARL
Prospective gold projects in Burkina Faso.

Latrobe Oil Shale Project
Prospective oil shale project in Tasmania.

Greenvale Mining NL
Boss Energy holds over 3.9 million shares in Greenvale Mining NL giving the Company a 10% interest in large oil shale projects in Queensland.

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Executive Chairman

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Managing Director

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Director

Mr Tom Grove
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OUTSTANDING VALIDATED HISTORIC DRILL RESULTS FROM BOSS ENERGY'S GOLDEN HILL PROJECT, BURKINA FASO

Highlights:

- **52 Reverse Circulation and diamond drilling intercepts greater than 20 gram metres** identified from within the Golden Hill Project historic drilling data including:

Peksou Prospect

- 54m @ 9.6g/t Au from 4m
- 22m @ 12.4g/t Au from 22m
- 14m @ 8.4g/t Au from 24m
- 10m @ 4.6g/t Au from 46m

A-Zone

- 12m @ 28.8g/t Au from 22m
- 24m @ 8.0g/t Au from surface
- 41.5m @ 4.0g/t Au from 113.4m
- 28m @ 3.8g/t Au from 4m
- 28m @ 3.4g/t Au from surface

B-Zone

- 6m @ 33.6g/t Au from 4m
- 12m @ 6.9g/t Au from 38m

C-Zone

- 14m @ 4.1g/t Au from 6m
- 17m @ 1.8g/t Au from 47m
- 7m @ 4.0g/t Au from 22m
- 8m @ 3.4g/t Au from 32m

- **Infill and extension reverse circulation drilling is planned in order to produce a JORC compliant inferred gold resource.**

Boss Energy Limited (ASX: BOE) is pleased to announce numerous high grade historic gold intercepts from the company’s newly acquired Golden Hill project in Burkina Faso (Fig. 1). Results include **52 Reverse Circulation (RC) and diamond drilling intercepts greater than 20 gram metres** identified from within the Golden Hill historic drill data (Table 1). The majority of drilling was conducted by Orezone Resources Inc. between December 1996 and June 2007 and consisted of **560 RC holes for 30,093m, and 14 diamond holes for 1,782m**. A database consultancy firm was commissioned to compile a database from the historic drill data files and first pass data validation has been completed. 3D evaluation of the drill data and all available geophysical information has highlighted numerous new drill targets both along strike and down dip of the existing drill intercepts. Over 6,000m of RC and 20,000m of RAB/AC drilling has been planned in order to confirm the existing drill results and expand on the currently defined gold mineralisation. The Golden Hill Project is only 11km north of the 430,000 ounce Bondi gold deposit.

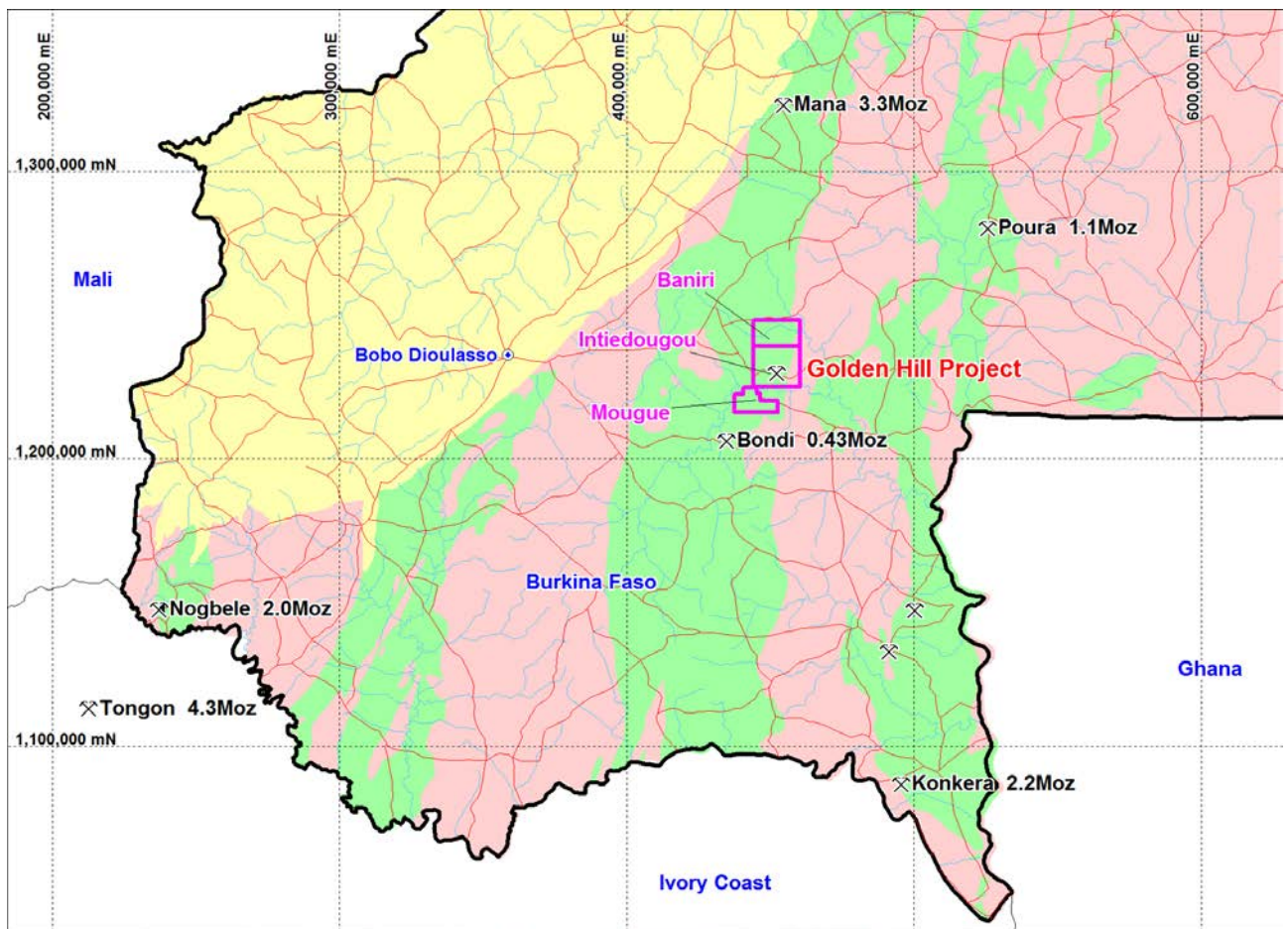


Figure 1: Boss Energy Limited Golden Hill Project – SW Burkina Faso

Golden Hill Project - Previous Exploration Drilling and Significant Intercepts

Peksou Prospect

The Peksou deposit is a NW-trending steeply SW dipping series of mineralised faults containing stockworked quartz-sulphide veining within syenite to felsic intrusive units and altered mafic volcanics. RC drilling at Peksou to date is at a nominal 25m x 25m over a distance of 500m within a 2km long NW-trending >20ppb gold in soil anomaly. Seventeen intercepts greater than 20 gram x metres were encountered in the Orezone drilling including best intercepts of **54m @ 9.6g/t Au from 4m, 22m @ 12.4g/t Au from 22m, 14m @ 8.4g/t Au from 24m, and 10m @ 4.6g/t Au from 46m** (Fig. 2, 3, 4). Gold mineralisation is open along strike and down dip where additional RC drilling is planned.

A-Zone

The A-Zone is a NNE-trending ~55° east dipping shear zone containing variably mineralised hematite altered felsic intrusives marginal to a strongly mineralised albite altered syenite unit up to 65 meters thick. RC and diamond drilling is at a nominal 25m x 25m and 25m x 50m spacing over a strike length of 575m. Nineteen intercepts greater than 20 gram x metres were received from the A-Zone including best intercepts of **12m @ 28.8g/t Au from 22m, 24m @ 8.0g/t Au from surface, 41.5m @ 4.0g/t Au from 113.4m, 28m @ 3.8g/t Au from 4m and 28m @ 3.4g/t Au from surface** (Fig. 2, 3 & 5). Gold in soil anomalism (+20ppb) continues along strike to the NNE for 1km to the C-Zone deposit and to the SSW for an additional 600m. Follow-up RC drilling along strike and down dip is planned.

B-Zone

The B-Zone is a series of NNE-trending mineralised shear zones containing felsic intrusives and a central syenite dyke over 700 meters long and up to 10 meters wide, all within altered diorite and intermediate volcanic units. RC drilling is at a nominal 100m x 25m over the currently defined 700m strike length. Significant intercepts from the deposit include **6m @ 33.6g/t Au from 4m, 12m @ 6.9g/t Au from 38m and 13m @ 1.7g/t Au from 54m** (Fig. 3 & 6). Gold in soil anomalism >20ppb continues along strike to the NNE for 800m and to the SSW for an additional 400m. Follow-up RC drilling is also planned along strike and down dip of these intercepts.

C-Zone

The C-Zone deposit is located on a WNW-trending moderate south dipping fault zone containing mineralised stockworked quartz-sulphide veining within altered andesite volcanic units and felsic intrusives. RC drilling at C-Zone to date is at a nominal 25m x 25m and 25m x 50m spacing over a strike length of 340m. Seven intercepts greater than 20 gram x metres were returned from the C-Zone including best intercepts of **14m @ 4.1g/t Au from 6m, 17m @ 1.8g/t Au from 47m, 7m @ 4.0g/t Au from 22m and 8m @ 3.4g/t Au from 32m** (Fig. 3 & 7). There is excellent potential to intercept additional ore grade mineralisation within the 1.2km >20ppb gold in soil anomaly to the east of the deposit. Follow-up RC drilling along strike and down dip of these intercepts is planned.

Pekperine Prospect

The Pekperine prospect is located 900m east of B-Zone on a NE-trending steeply SE-dipping shear zone containing variably mineralised altered felsic intrusives within altered mafic volcanic host rocks. RC drilling is over a strike length of 400m at variable hole spacings on nominal 100m line spacings. Best intercepts include **6m @ 3.6g/t Au from 34m and 8m @ 7.4g/t Au from 18m** (Fig. 3). Gold in soil anomalism (+20ppb) continues along strike to the NE for 500m and to the SW for an additional 900m. Follow-up drilling along strike is planned.

All five of these prospects are located within a 6km x 1km >30ppb Au soil anomaly which has not been systematically drill tested and retains numerous drilling "gaps" up to 500m long. The currently defined gold mineralisation at all prospects is open both along strike and down dip. The along strike intersections of the NNE-trending shear zones (A-Zone and B-Zone) and the NW-trending fault zones (C-Zone and Peksou) have the potential to host high grade steeply plunging ore shoots. These and other previously untested drill targets will form part of Boss Energy's phase I drill program planned to commence in November.

Sebedougou and Ma Prospects

Scattered drilling at the Ma and Sebedougou prospects has returned several significant intercepts including **15m @ 3.3g/t Au from 4m, 10m @ 3.6g/t Au from 9m, 24m @ 2.1g/t Au from surface and 22m @ 1.0g/t Au from 8m** (Fig. 2 & 8). The two prospects and associated drill intercepts are located within a NW-trending 3.5km x 400m wide >40ppb Au in soil anomaly associated with both NW and NNE-trending shear zones containing pyritic quartz and quartz-feldspar porphyry intrusives within strongly altered basalt units. Detailed mapping and RC drilling is planned for this highly prospective area that has the potential to host significant gold resources.

Boss is focussed on obtaining an RC rig immediately after the current wet season in order to expand the currently defined gold mineralisation at Golden Hill and produce a JORC compliant gold resource.

Table 1: Greater than 20 gram x metre historic RC and diamond drill results from the Golden Hill Project – Burkina Faso

Prospect	Hole ID	North (m)*	East (m)*	Dip	Azi*	From	To	Width (m)	Grade (g/t Au)
A Zone	DDH97-01	1226403	451009	-52	207	92.7	109.6	16.9 [#]	1.24
A Zone	DDH97-01	1226403	451009	-52	117.5	113.4	154.9	41.5 [#]	4.03
A Zone	DDH97-02	1226446	451030	-60	30	6.0	19.5	13.5 [#]	1.50
A Zone	DDH97-03	1226476	451087	-51	117	1.5	11.9	10.4 [#]	1.94
A Zone	DDH97-04	1226364	450972	-50	25	10.9	47.6	36.7 [#]	1.05
A Zone	DDH98-05	1226303	451088	-50	200	70.9	94.2	23.3	1.05
A Zone	RC97-064	1226380	451047	-45	297.5	0.0	26.0	26.0 [#]	1.84
A Zone	RC97-075	1226464	451119	-45	117.5	22.0	34.0	12.0 [#]	28.83
A Zone	RC97-076	1226479	451086	-45	20	22.0	36.0	14.0 [#]	1.95
A Zone	RC97-080	1226441	451036	-45	117.5	4.0	32.0	28.0 [#]	3.81
A Zone	RC97-081	1226432	451060	-45	297.5	0.0	28.0	28.0 [#]	2.11
A Zone	RC97-082	1226415	451088	-45	117.5	0.0	24.0	24.0 [#]	7.96
A Zone	RC97-083	1226414	451088	-90	20	0.0	16.0	16.0	2.27
A Zone	RC97-086	1226384	451041	-90	117.5	0.0	34.0	34.0	2.63
A Zone	RC97-087	1226385	451045	-45	117.5	0.0	32.0	32.0 [#]	1.37
A Zone	RC97-097	1226349	450989	-45	117.5	0.0	28.0	28.0	3.42
A Zone	RC98-140	1226369	451073	-45	117.5	30.0	64.0	34.0	1.87
A Zone	RC98-143	1226290	451001	-45	117.5	26.0	44.0	18.0	3.85
A Zone	RC98-147	1226421	451076	-45	25	0.0	18.0	18.0	1.23
B Zone	RC98-127	1226039	451057	-45	117.5	38.0	50.0	12.0 [#]	6.90
B Zone	RC98-127	1226039	451057	-45	20	54.0	67.0	13.0 [#]	1.68
B Zone	RC98-148	1226055	451156	-45	117.5	4.0	10.0	6.0	33.57
C Zone	RC99-160	1227361	451813	-45	25	24.0	26.0	2.0	10.56
C Zone	RC99-161	1227346	451807	-45	26	34.0	38.0	4.0	5.47
C Zone	RC99-162	1227305	451932	-45	20	32.0	40.0	8.0	3.42
C Zone	RC99-163	1227328	451941	-45	117.5	6.0	20.0	14.0	4.09
C Zone	RCI99-006	1227330	451891	-45	300	14.0	22.0	8.0	2.93
C Zone	TKC056	1227338	451864	-45	20	22.0	29.0	7.0	4.00
C Zone	TKD005	1227283	451922	-45	330	47.0	64.0	17.0	1.78
Pekperine	IRC05-16	1226161	452157	-44	300	34.0	40.0	6.0	3.62
Pekperine	RC99-157	1226137	452114	-45	297.5	18.0	26.0	8.0	7.39
Peksou	IRC00-05	1227603	452378	-50	117.5	4.0	58.0	54.0 [#]	9.63
Peksou	IRC00-07	1227645	452305	-50	25	30.0	44.0	14.0 [#]	1.75
Peksou	IRC00-33	1228024	452593	-50	315	10.0	12.0	2.0	15.20
Peksou	IRC01-01	1227596	452362	-50	297.5	24.0	38.0	14.0	8.42
Peksou	IRC01-03	1227643	452275	-50	20	35.5	48.0	12.5	3.16
Peksou	IRC01-19	1227600	452396	-50	117.5	22.0	44.0	22.0	12.35
Peksou	IRC01-21	1227685	452238	-50	23	16.0	26.0	10.0	2.43
Peksou	IRC01-22	1227618	452410	-50	20	0.0	28.0	28.0	0.93
Peksou	IRC03-01	1227646	452416	-50	20	5.0	30.0	25.0 [#]	1.22
Peksou	IRC03-13	1227881	452444	-50	297.5	3.0	4.0	1.0	142.00
Peksou	TKC010	1227725	452172	-45	20	27.0	51.0	24.0	1.39

Prospect	Hole ID	North (m)*	East (m)*	Dip	Azi*	From	To	Width (m)	Grade (g/t Au)
Peksou	TKC066	1227761	452145	-46	23	25.0	43.0	18.0	1.18
Peksou	TKC068	1227756	452165	-45	240	38.0	40.0	2.0	10.35
Peksou	TKC070	1227813	452075	-46	25	10.0	42.0	32.0	0.82
Peksou	TKC074	1227629	452283	-45	117.5	46.0	56.0	10.0	4.56
Peksou	TKC077	1227588	452417	-45	25	28.0	36.0	8.0	4.75
Peksou	TKD004	1227587	452393	-45	300	25.0	37.0	12.0	2.43
Sebedougou	GOC023	1236201	453453	-44	117.5	4.0	19.0	15.0	3.31
Sebedougou	GOC037	1237423	452346	-47	20	9.0	19.0	10.0	3.59
Sebedougou	RCS99-07	1237277	452641	-45	117.5	0.0	24.0	24.0 [#]	2.12
Sebedougou	RCS99-33	1236791	453071	-45	20	8.0	30.0	22.0	0.97

*WGS84 zone 30N, [#] drilled down dip

0.5g/t Au lower cut, max 3m internal waste, no upper cut, only >20gxm reported

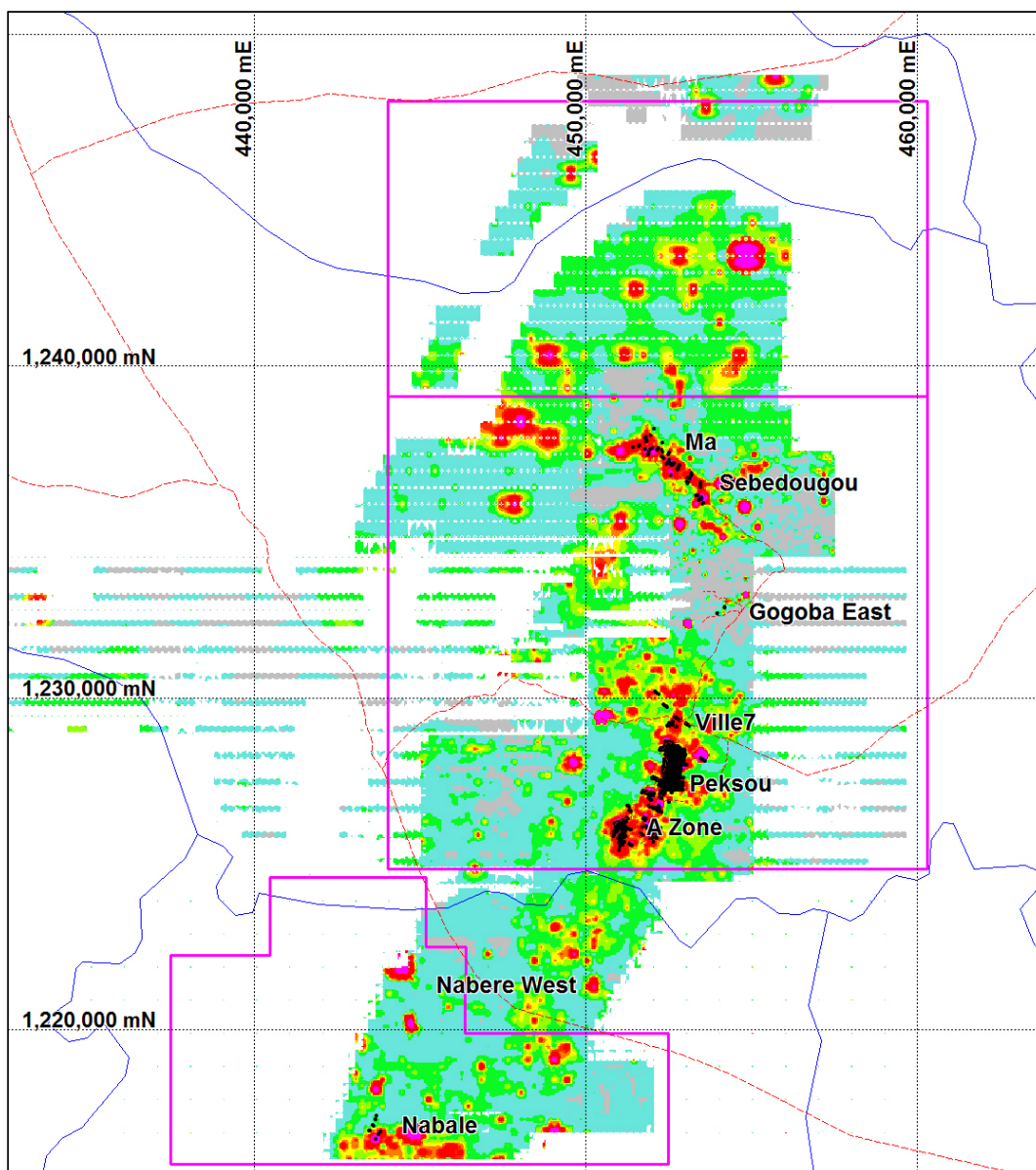


Figure 2: Golden Hill Project prospects (labelled), previous drilling (black dots), major drainage (blue lines), roads (red lines) and Boss Energy Limited exploration permits (pink outlines) over Au in soil image.

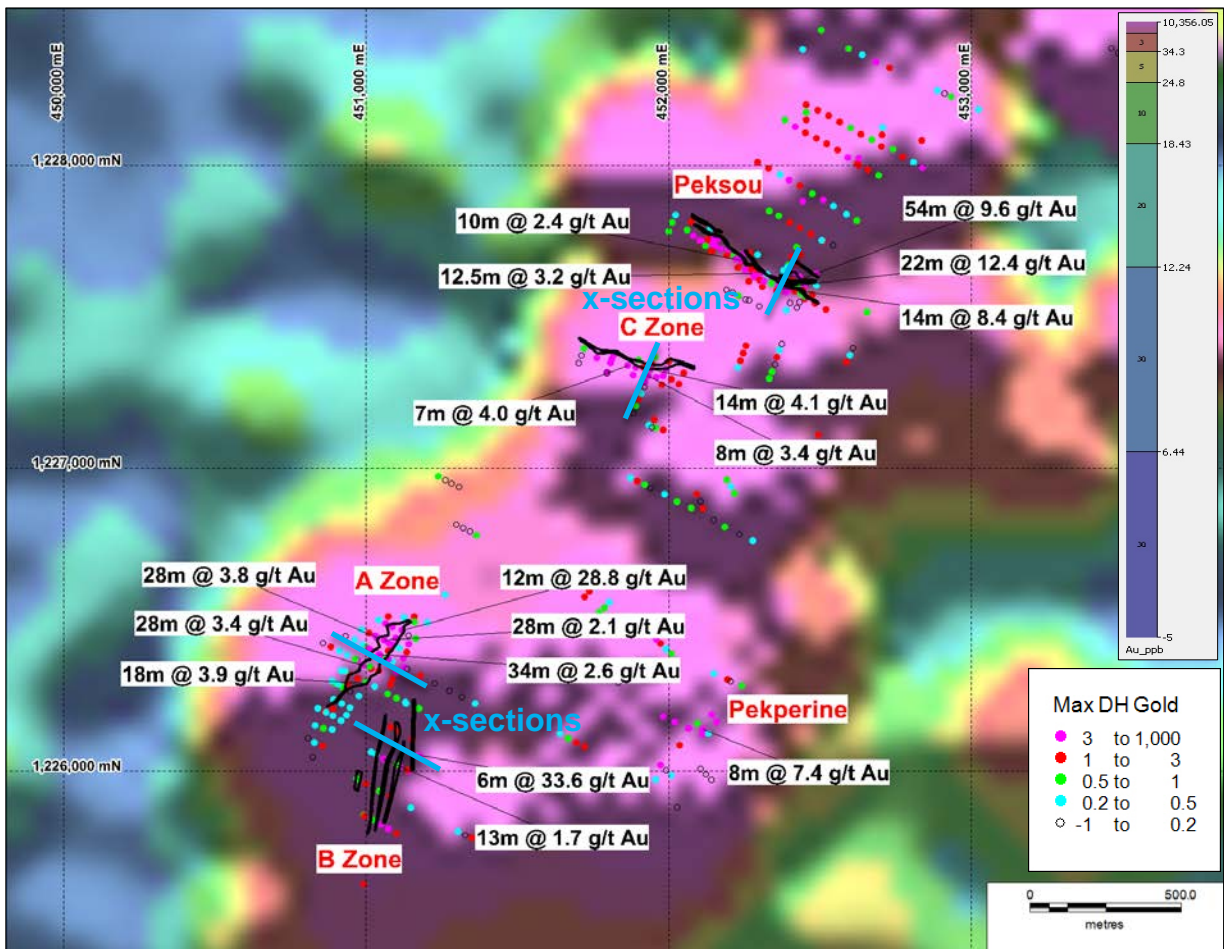


Figure 3: Intiedougou area surface expression of gold mineralisation with RC and diamond drilling intercepts and prospects labelled over Au in soil geochemistry image.

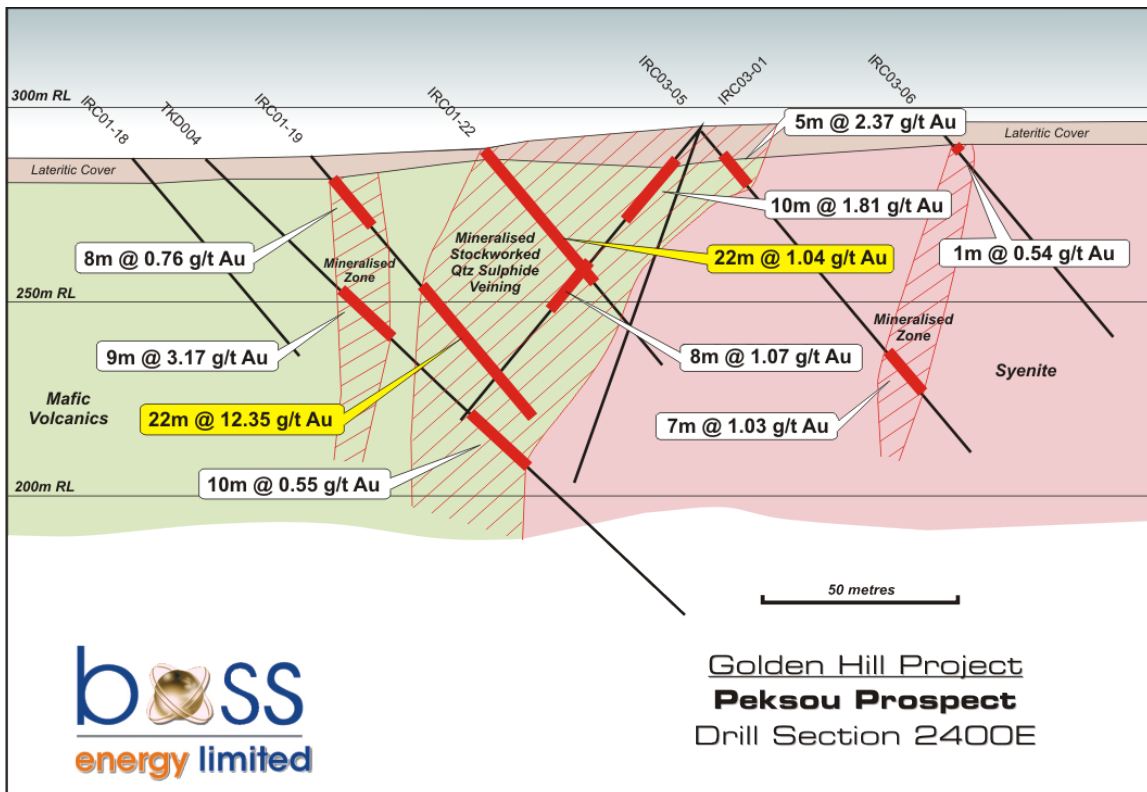


Figure 4: Peksou x-section (2400E) – Golden Hill Project.

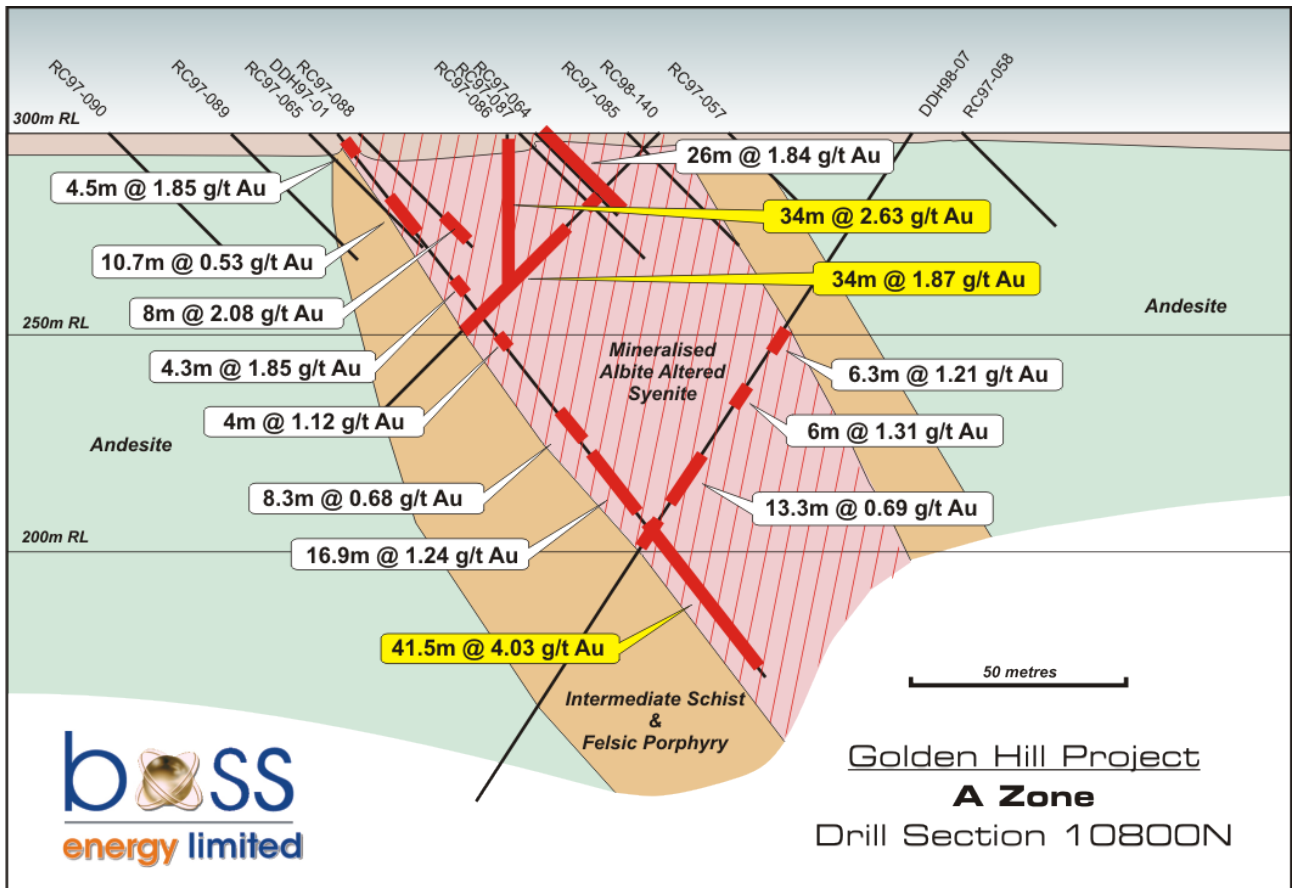


Figure 5: A-Zone x-section (10800N) – Golden Hill Project.

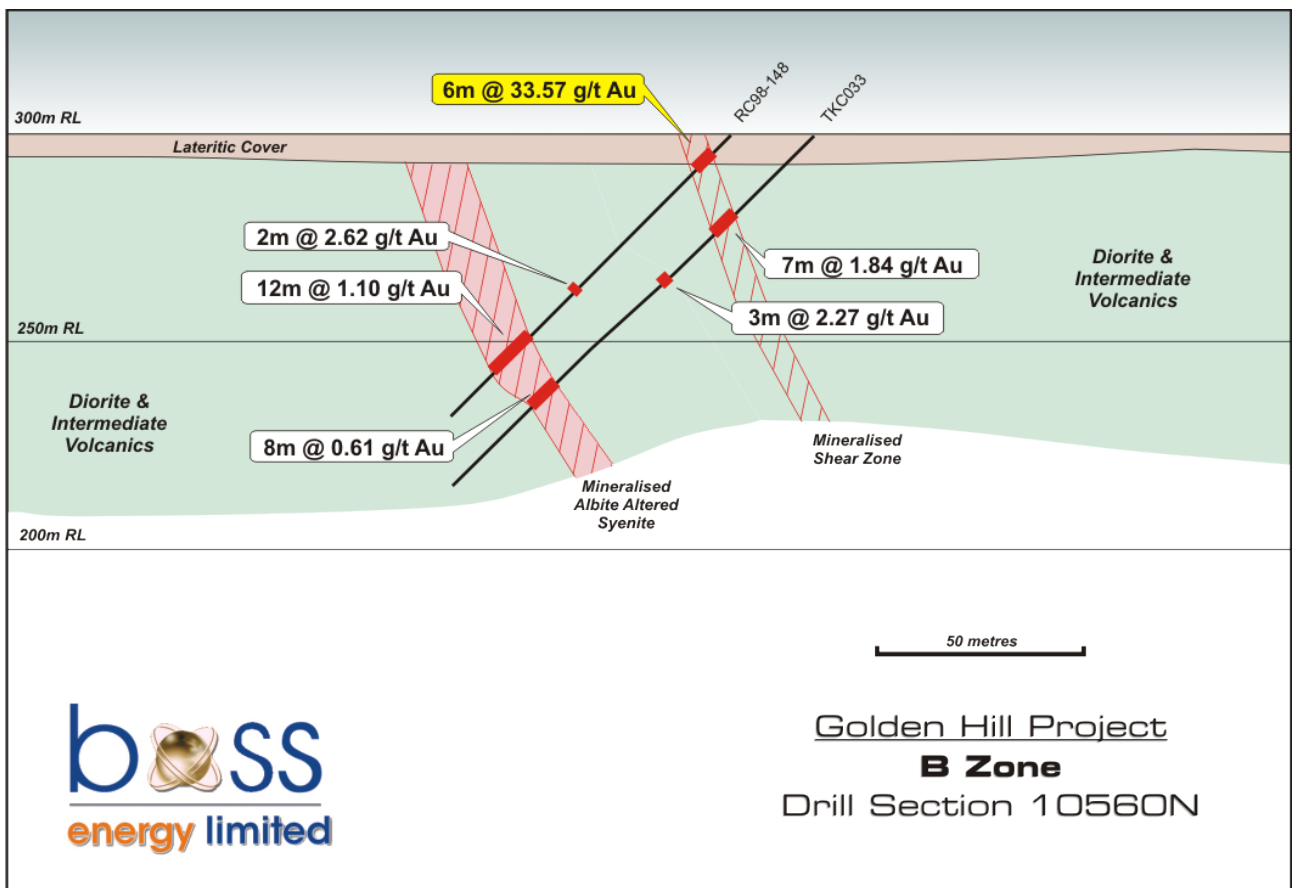


Figure 6: B-Zone x-section (10560N) – Golden Hill Project.

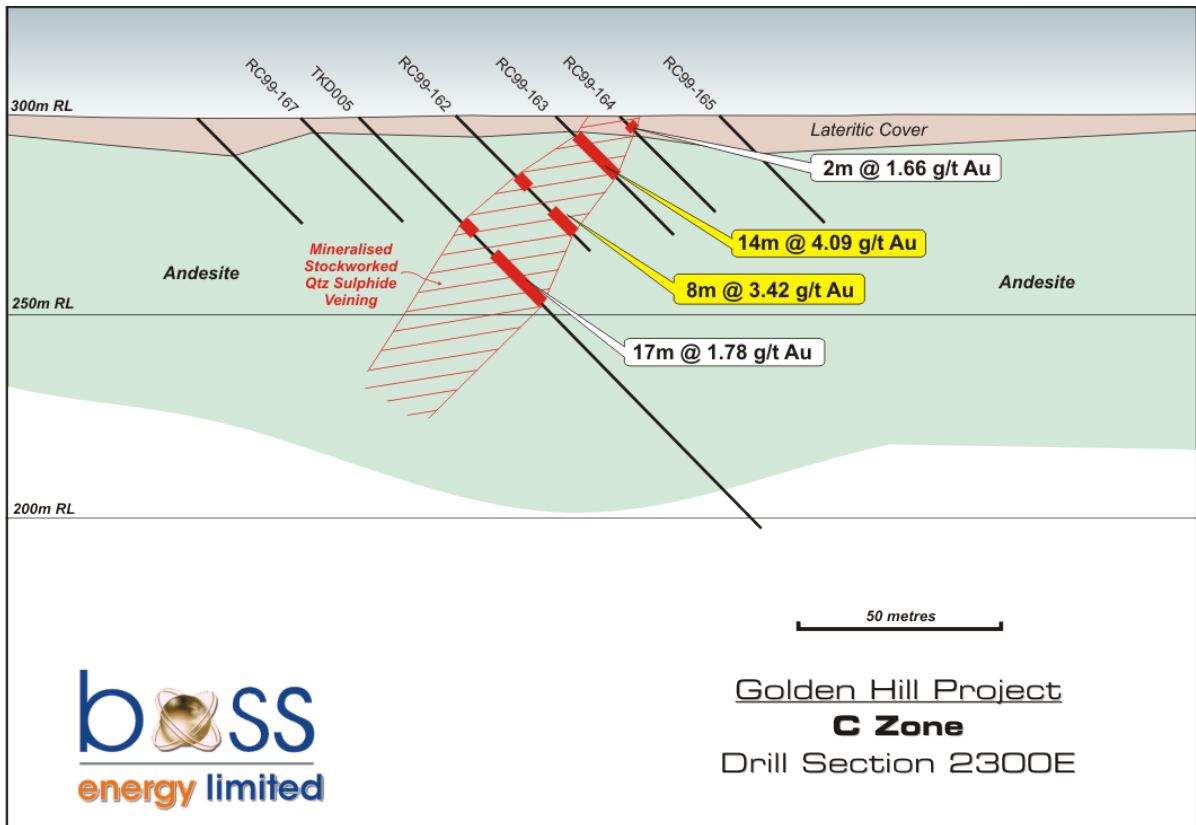


Figure 7: C-Zone x-section (2300E) – Golden Hill Project.

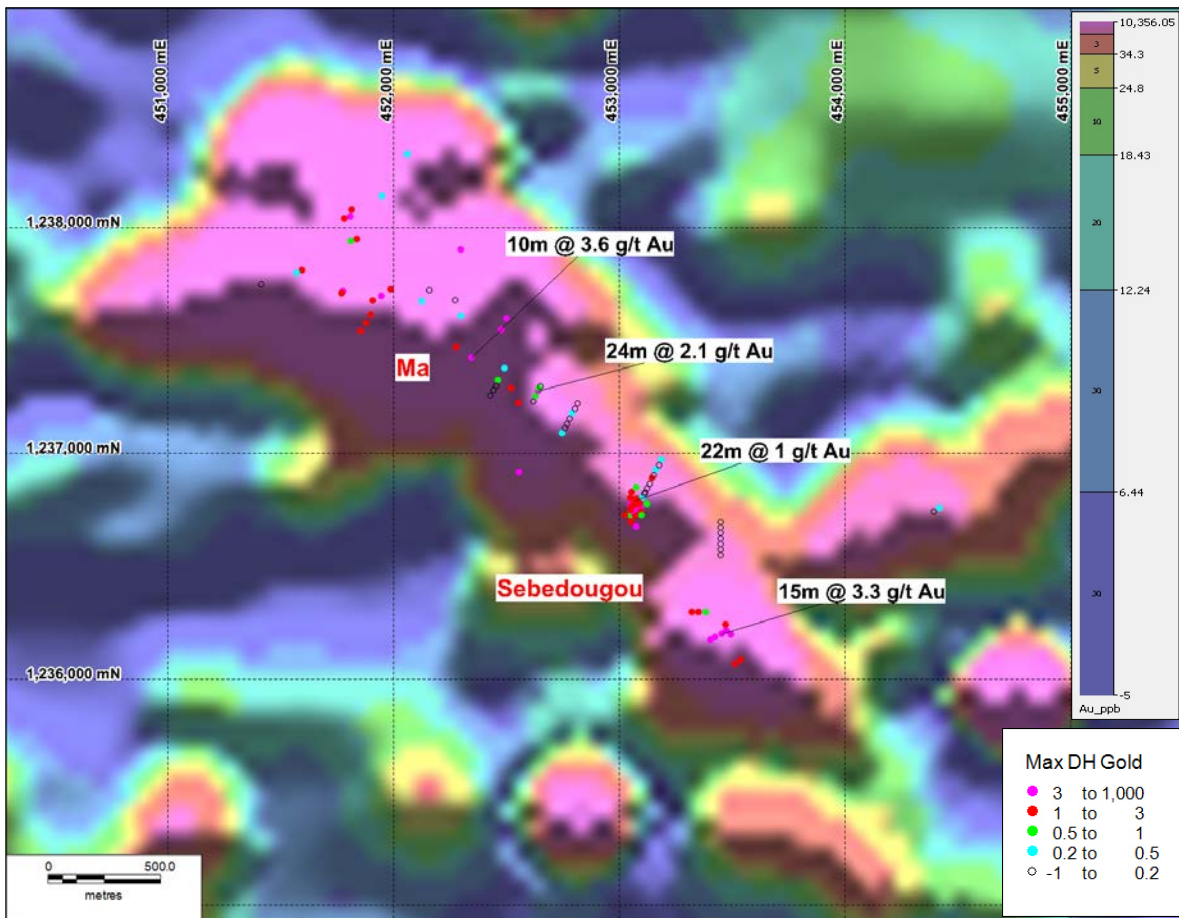


Figure 8: Sebedougou – Ma Prospect area RC and diamond drilling intercepts and prospects labelled over Au in soil geochemistry image.



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Boss Energy Limited is a gold and oil shale exploration company focussed on increasing shareholder and other stakeholder wealth by exploring for and developing quality mineral resources. Evaluation and acquisition of additional highly prospective projects in West Africa, especially in Burkina Faso, and the development of an oil shale processing facility in Tasmania is seen as critical to the growth of the company.

The information in this report that relates to exploration results is based on information compiled by Mr Leigh Ryan, the company's Managing Director, who is a member of the Australian Institute of Geoscientists. Mr Ryan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to 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 Ryan consents to the inclusion in the report of the matters based on information in the form and context in which it appears.