ASX Announcement 25 October 2016

ASX: BOE

DRILL PROGRAM TO COMMENCE IN NOVEMBER FOLLOWING GRANT OF EXPLORATION NATIVE TITLE

HIGHLIGHTS

- Exploration Native Title Mining Agreements finalised with all Native Title Claimants for all exploration permits
- Work area clearances completed
- Drilling Program awaiting final approvals from South Australian Government
- Drilling expected to start by mid-November for completion by mid-December

Boss Resources (ASX: BOE) ('Boss') is pleased to announce that Native Title Mining Agreements have now been signed with both the Adnyamathanha and Wilyakali Native Title Claimants. In conjunction with existing determinations, these agreements allow for exploration activities to be undertaken on all five of Boss' Honeymoon Region Exploration Licences, covering 2,595 km^2 of prospective ground.

The agreements have been registered with the South Australian Government who are now assessing the Program for Environment Protection and Rehabilitation for approval. This governmental process is envisaged to take up to 2 weeks; with field clearances by both Native Title groups having already been undertaken.

Field work will commence immediately after government approvals are finalised and drilling is expected to start in mid-November with Watsons Drilling selected as the preferred contractor. Boss has an approximate 75 drillhole mud-rotary program planned for the Jason's Deposit (Figure 1) which will enable further delineation and expected expansion of the current Inferred JORC Mineral Resource (currently at 2.8Mt at 840ppm eU_3O_8 for 5.2Mlb contained U_3O_8 above a 250ppm U_3O_8 lower cutoff). The holes will be logged using both PFN and natural gamma tools which will enable for eU_3O_8 grades to be determined directly after drilling.

Additionally, four sonic core holes will be drilled to assess metallurgical and grade characteristics within key areas of the Jason's Deposit, these core holes will be important also in assessing radioactive disequilibrium within the Jason's Deposit area.

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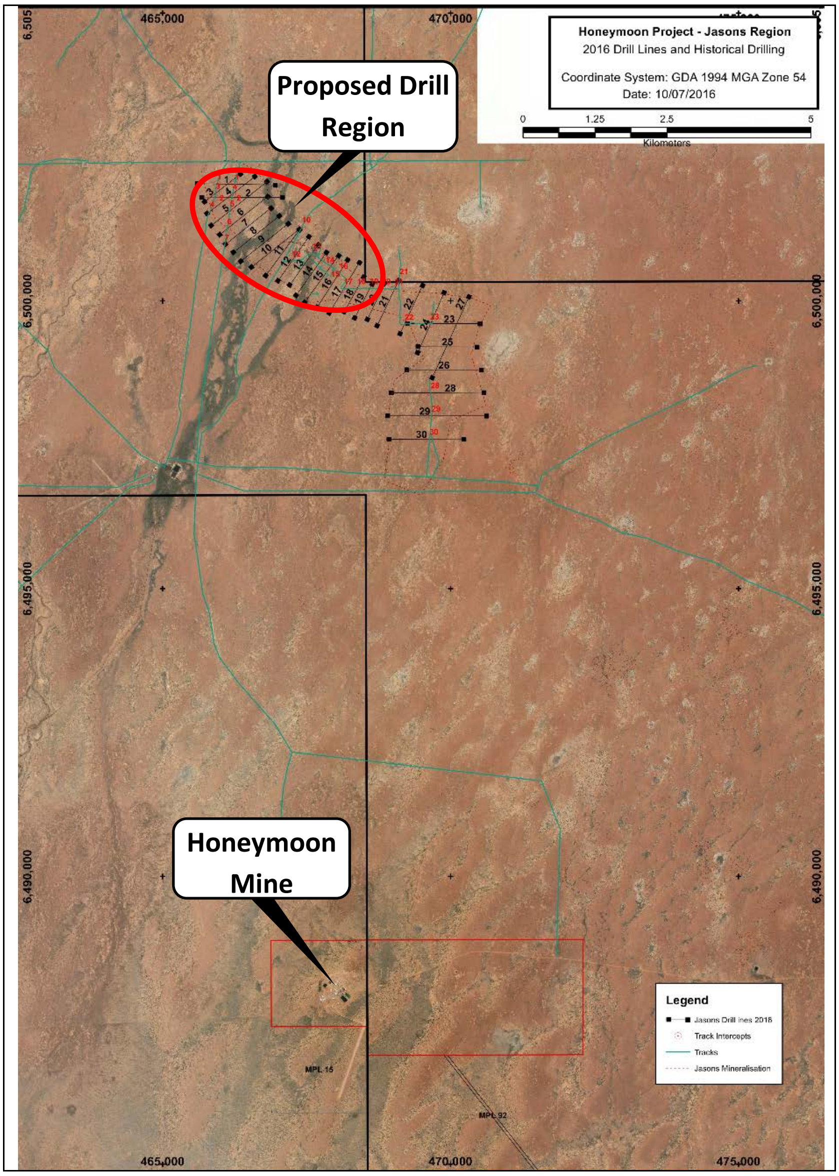

Figure 1: Location of planned drilling at the Jasons Prospect, approximately 15km north of the Honeymoon Mine site.

Competent Person's Statement

The information in this document relating to the Mineral Resources is extracted from the announcements entitled 'Substantial Increase And Upgrade In Honeymoon Uranium Resource' dated 20 January 2016 , 'Boss Increases Honeymoon Uranium Project Resource' dated 8 April 2016, 'Maiden Resource of 5.2Mlb for Jason's Deposit' dated 14 June 2016 and is available to view on www.bossresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that, in the case of Mineral Resources or Ore Reserves, all the material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.