

Corporate Structure

Shares 51,457,140

Options 8,538,095

Cash \$1.1m

ASX Code - BBR

Directors

Patrick Ford
Non-Executive Chairman

Nathan Young
Non-Executive Director

Piers Reynolds
Non-Executive Director



Bora Bora Resources Ltd

ACN 150 173 032

26 October 2017

September 2017 Quarterly Report

Termination of Trident Transaction

As at 1 August 2017 Bora Bora Resources Limited (ASX:BBR) (**BBR**) terminated the heads of agreement (**HOA**) with Trident Subsea Cable Pty Ltd (**Trident**), an Australian-based communications infrastructure company, and notified Trident accordingly. The decision to terminate the Trident transaction was taken as a result of the extended length of time the Due Diligence process was taking, with a number of conditions precedent still outstanding.

BBR also requested repayment of its \$500,000 loan made on 21 December 2016. Subsequent to the end of the quarter BBR agreed to extend the loan repayment due date and now anticipates loan repayment by the end of December quarter 2017.

Update to Reinstatement

Upon termination of the Trident transaction BBR was advised by the ASX that it will not reinstate the Company's securities to quotation until such time as the Company is able to demonstrate compliance with Chapter 12 of the ASX Listing Rules, in particular having a sufficient level of operations for the purposes of Listing Rule 12.1. In demonstrating compliance with Listing Rule 12.1, this may require re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

As a function of entering into the transaction BBR relinquished and liquidated its Sri Lankan graphite projects, leaving BBR's founding asset,



the St Arnaud Gold Project in Victoria as its single exploration project. With the termination of the Trident proposed transaction the Board is assessing opportunities in mining and exploration which have the potential to add value for shareholders with the view of achieving reinstatement of the Company's securities to quotation in a timely manner.

Exploration Activity

BBR is assessing potential future work programmes at its St Arnaud Gold Project in Victoria. During the quarter the Company did not conduct exploration at St Arnaud.

Cash On Hand

At the end of the quarter, the Company's cash position was approximately \$1.1m excluding the \$0.5m loan to Trident.

A handwritten signature in black ink, appearing to read "Patrick Ford", is positioned above the printed name and title.

Patrick Ford
Non-Executive Chairman