

**BOSS ENERGY LIMITED**

[www.bossenergy.com](http://www.bossenergy.com)

ASX: BOE and BOEO

ISSUED SHARES: 61.5m

**PROJECT**

Latrobe Oil Shale Project,  
(Tasmania) - Includes JORC  
Resource of 72Mt of oil  
shale equivalent to more  
than 59 million barrels of oil.

Greenvale Mining NL,  
Boss Energy holds 2.2  
million shares in Greenvale  
Mining NL giving the  
Company an interest in large  
oil shale projects in  
Queensland

**DIRECTORS**

Mr Robert Grover  
Executive Chairman

Mr Winton Willesee  
Non-Executive Director and  
Company Secretary

Mr Joseph Obeid  
Non-Executive Director

**CONTACT DETAILS**

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ABN 38 116 834 336

21 April 2008

**Market Update – Proposed Rights Issue**

Boss Energy Limited (ASX: BOE) refers to the announcement of 6 March 2008 and specifically the reference to the proposed rights issue.

Whilst nothing has occurred within the Company or its assets to alter the directors belief in the future of the Company, since March 2008 the Company's share price has come under considerable pressure from, amongst other factors, the effects of the Opes Prime collapse and the resulting market uncertainty.

In the circumstances, it is unrealistic for the Company to continue to pursue a rights issue at the previously noted prices; however the Company does intend to continue with its plans for a rights issue to shareholders. The rights issue is intended to give shareholders an opportunity to reduce the average cost for their shareholdings if they should so wish whilst at the same time providing the company with a strong cash resource to rapidly progress its oil shale activities and for the further sourcing of appropriate merger and acquisition opportunities.

It is now proposed that shareholders will be given the right to subscribe for one new share for every share held at the record date along with one free attaching listed option (20 cents, 30 Nov 2010) for every two shares subscribed for under the rights issue at an offer price of 10c per share.

Formal documentation will be provided in due course.

**For further information contact:**

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