

16 March 2009

Dear Shareholder,

**NON RENOUNCEABLE RIGHTS ISSUE**

The Company on 13 March 2009, lodged a Prospectus with ASIC and ASX, seeking to raise up to \$1,478,085 by a non-renounceable rights issue ("**Issue**") of up to 24,634,742 shares and 24,634,742 attaching options on the basis of 2 new shares for every 5 shares held at an issue price of 6 cents per share along with one free attaching option for every new share subscribed for and allotted.

The funds raised under the Issue will be used on the existing Latrobe project, for the continuing identification and evaluation of oil shale beneficiation technologies, for the identification and generation of new and complementary projects, for working capital and to meet Issue expenses.

The Issue is fully underwritten by Novus Capital Limited.

The timetable for the Issue is as follows:

Lodgement of Prospectus with ASIC and ASX	13 March 2009
Application to ASX for quotation of shares and options under the Prospectus	13 March 2009
Notice to Shareholders	16 March 2009
Current Shares "Ex" the entitlements issue on the ASX	18 March 2009
<b>Record Date</b> to identify Shareholders and to determine Entitlements to shares and options under the Prospectus	24 March 2009
Despatch of Prospectus and Entitlement and Acceptance Form (" <b>Opening Date</b> ")	30 March 2009
<b>Closing Date</b>	17 April 2009
ASX notified of under subscriptions	22 April 2009
Despatch Date of Holding Statements to Shareholders	27 April 2009

The offer to participate in the Issue will be made available to the Company's shareholders as at 5pm WST on 24 March 2009 ("**Eligible Shareholders**").

No action has been taken to register or qualify the shares or options or otherwise to permit a public offering of the shares or options in any jurisdiction outside Australia.

Shareholders resident outside Australia should consult their professional advisers as to whether any governmental or other consents are required, or other formalities need to be observed to enable them to accept or deal with their Entitlement. The return of a completed Entitlement and Acceptance Form from a non-resident applicant will be taken by the Company to constitute a representation and warranty by the applicant that all relevant approvals have been obtained and that the Company may legally issue the shares and options to the applicant.

The capital structure of the Company post-completion of the Issue will be as follows:

Description	Shares	Options
Securities on issue pre Issue	61,586,854	36,663,147
Securities issued pursuant to Issue	24,634,742	24,634,742
Securities issued as part costs of the Issue	1,478,085	-
Total securities on issue post-completion	87,699,681	61,297,889

It is anticipated that a prospectus offering shares and options for subscription will be mailed to Eligible Shareholders on 30 March 2009. The prospectus may be viewed on the Australian Securities Exchange's website at [www.asx.com.au](http://www.asx.com.au) or alternatively on the Company's website at [www.bossenergy.com](http://www.bossenergy.com).

Application will be made to the ASX for official quotation of the shares and options. In the calculation of any entitlement, fractions will be rounded down to the nearest whole number. No shareholder approval is required to the Issue.

If you have any questions please do not hesitate to contact either myself or the Company Secretary, Mr Winton Willesee.

Yours faithfully



**Robert Grover**  
Executive Chairman