

Honeymoon period just beginning

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BOSS Resources has updated its mineral resource estimate for its 100 per cent-owned Honeymoon uranium project in Broken Hill, near the border of South Australia and NSW.

The updated mineral resource for the Honeymoon re-start area included the Brooks Dam, Honeymoon and East Kalkaroo deposits, and totalled 24 million tonnes (mt) at 660 parts per million (ppm) uranium oxide for 36 million pounds (mlbs) uranium oxide, using a cut-off grade of 250 ppm.

This represented an overall 30 per cent increase in metal mass from the previously-reported mineral resource estimate, and a 149 per cent increase in measured and indicated status, totalling 27mlbs at 690ppm uranium oxide.

The resulting effect on the Honeymoon project's combined mineral resource was an increase of 13 per cent to 52.4mt with an average grade of 620 ppm uranium oxide for 71.6mlbs at a 250ppm cut-off.

"Today's announcement provides further validation that Honeymoon is one of the few uranium projects worldwide positioned to participate in the early stages of a new bull market," Boss Resources managing director Duncan Craib said.

"A 30 per cent increase in mineral resource, covering a fully permitted mining licence ML6109, which is supported by an export



Boss Resources has lifted the resource at its Honeymoon project.

license, will help fast-track the re-start of uranium production and facilitate offtake arrangements.

"We believe Honeymoon's global uranium endowment will increase through future exploration activity on our surrounding 100 per cent-owned tenements."

The company had already begun an exploration strategy designed to further increase the resource, including a short orientation survey of ground-based gravity over selected parts of the East Kalkaroo, Brooks Dam and Jason's deposits in

December 2018.

Boss Resources' geology team would finalise the 2019 exploration strategy by assessing additional cost efficient and effective geophysical alternatives to reduce the risk inherent in drilling under-explored areas.

The Honeymoon project currently had a combined exploration target of between 32mt and 78mt at a grade of 450 ppm to 1400 ppm eU₃O₈ (potential metal endowment of between 42 Mlbs and 100 Mlbs of contained uranium).