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# Boss fuels yellowcake ambitions

**STUART MCKINNON**

Boss Energy has put a price tag of just \$US80 million (\$107m) on restarting its Honeymoon project in South Australia, placing it firmly on track to become Australia's next uranium producer.

The results of the company's revised feasibility study on the brownfields project allows it to formally pursue debt funding for Honeymoon and sign offtake contracts with international power utilities. Boss managing director Duncan Craib said changes planned to Honeymoon's processing plant would increase annual production, cut costs significantly and increase overall financial returns.

"This study demonstrates that Boss is perfectly placed to capitalise on a strengthening uranium market with an existing plant and mine in a tier-one location with low costs and strong financial returns," he said.

A refurbished Honeymoon plant will use ion exchange as a processing technology, replacing the existing solvent extraction technique.

The change will mean nameplate annual production capacity rises 22.5 per cent to 2.45 million pounds and all-in costs fall 11 per cent to \$US31.86/lb.

The project's net present value will jump 35 per cent to \$US309m with project payback in 3½ years instead of four.

The study did not consider the company's recently acquired strategic inventory of 1.25 million pounds of uranium, which Boss said would further de-risk the planned restart of Honeymoon and provide increased flexibility on project funding

and offtake negotiations.

Mr Craib said in light of the strong study findings and strengthening uranium market, Boss would also advance its exploration activities aimed at growing Honeymoon's mineral resource and mine life at numerous highly promising near-mine and regional targets.



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# Boss sweet on restart of project

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Honeymoon is fully permitted for production, storage and export of uranium oxide through Port Adelaide. The project was previously operated by Canada's Uranium One.