



Honeymoon Uranium Project, South Australia

Boss ramps up construction with producing wellfields and camp refurbishment

Development work accelerating in preparation for production start-up late next year

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) is pleased to announce the ramp-up of key construction and development work at its Honeymoon Uranium Project in South Australia.

Since making the Final Investment Decision on Honeymoon last month, Boss has taken significant steps towards ensuring that production starts in the December quarter of 2023.

This will enable the Company to maximise the immense opportunity presented by the forecast supply-demand imbalance in the global uranium market.

This development activity includes ordering key equipment, advancing the detailed engineering and undertaking the initial wellfield works and camp refurbishment. These early activities are being undertaken in line with the completed Front End Engineering Design study announced March 31, 2022.

The current construction activity involves three start-up wellfields. Specialised SMP contractors have mobilised to the Honeymoon site for the piping and electrical works, with wellfield drilling to commence in mid-August, 2022.

A building contractor has mobilised to commence with the refurbishment and upgrade of the mine camp and administration areas. High speed data services have been connected and site access road upgrades are scheduled to commence in late August, 2022.

All major long-lead tenders have been issued and are under evaluation. Orders for the following critical equipment items have been placed:

- NIMCIX fibreglass columns;
- Water Treatment Plant, including reverse osmosis and thickener upgrades;
- 5km of wellfield downhole fibreglass piping;
- 48 borehole pumps for wellfield extraction.

Detailed engineering is progressing well and anticipated to complete in Q4 2022, as supported by EPCM and specialist consultants.

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All critical path items remain on track for scheduled delivery. To mitigate possible freight and logistic delays, Boss has focussed early engineering activities on getting the long lead procurement items ordered and delivered to site. Mobilisation of construction personnel for each aspect of the project will commence as soon as these materials are delivered to site.

Meanwhile, the recruitment program for a highly experienced project and operational team is progressing well.

Boss Managing Director Duncan Craib said: “We are pushing ahead rapidly with our construction and development plan on multiple fronts. As part of our strategy, we are taking extensive measures aimed at mitigating any delays we may encounter due to the equipment availability and freight challenges around the world.

“This approach ensures we will meet our goal of being Australia’s next uranium producer, with first production set for the December quarter of 2023”.

This ASX announcement was approved and authorised by the Board of Boss Energy Limited.

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Forward-Looking Statements

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