



First 12 wells successfully drilled and cased at Honeymoon uranium project

Boss admitted to S&P/ASX300 Index

Boss Energy Ltd (ASX: BOE; OTCQX: BQSSF) is pleased to announce more strong progress at its Honeymoon uranium project in South Australia, with significant advances made in wellfield development, camp and infrastructure services and procurement.

Wellfield drilling is underway with the first 12 of the planned 86 pre-start wells successfully drilled and cased. Wellfield construction contractors, who will conduct the mechanical, piping and electrical works, have begun preliminary testing and inspections.

Boss has also made rapid progress re-commissioning site accommodation, with 80 rooms now completely refurbished and in use.

The rest of the camp services have also been recommissioned, allowing the camp management contract for camp services, including messing, laundry and maintenance, to be awarded, with the successful tenderer due to start next month.

A local earth works contractor has mobilised for the upgrade of the 22km-long access road to site. This is designed to improve weather and wear-resilience.

The strong progress on site comes as Boss accelerates the procurement process. More than 60 procurement packages have been issued valued at approximately \$14.4M.

The packages awarded to date are in line with the feasibility cost estimates and represent 13 per cent of the project's total forecast capital cost of \$113M.

The long-lead items ordered include two new electric kilns, which will produce a calcinated U₃O₈ product. Enabling equipment continues to be delivered to site, including an ambulance, tele-handlers, and elevated work platforms.

Boss Managing Director Duncan Craib said: "We are making outstanding progress and we are on track to be Australia's next uranium producer by the December quarter of next year."

FOR FURTHER INFORMATION PLEASE CONTACT:

Boss Energy Limited
ABN 38 116 834 336

Level 1, 420 Hay Street
Subiaco WA 6008

Duncan Craib - Managing Director/ CEO
+61 (08) 6263 4494

Paul Armstrong – Public Relations
+61 (08) 9388 1474

ASX: BOE

www.bossenergy.com

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“We are on budget and on time, the construction and refurbishment is going to plan and the outlook for uranium continues to strengthen as the world looks to nuclear as the solution to the energy crisis and global warming.

“We are also delighted to be admitted to the ASX300, which paves the way for more global investors to become Boss shareholders”.

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

For further information, contact:

Duncan Craib

Chief Executive Officer

P: +61 (8) 6263 4494

E: boss@bossenergy.com

For media enquiries, contact:

Paul Armstrong

Read Corporate

P: +61 (8) 9388 1474

E: info@readcorporate.com

Reference to previous ASX announcements

In relation to the results of the Enhanced Feasibility Study announced on 21 June 2021, the Company confirms that all material assumptions underpinning the production target and forecast financial information included in that announcement continue to apply and have not materially changed.

Forward-Looking Statements

This announcement includes forward-looking statements. These forward-looking statements are based on the Company’s expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties, and other factors, many of which are outside the control of Boss Energy, which could cause actual results to differ materially from such statements. Boss Energy makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.