

**BOSS ENERGY LIMITED**  
[www.bossenergy.com](http://www.bossenergy.com)

ASX: BOE

ISSUED SHARES: 118m

#### PROJECTS

Latrobe Oil Shale Project,  
(Tasmania) – Prospective  
oil shale tenement in  
Tasmania.

Greenvale Mining NL,  
Boss Energy holds over 3.9  
million shares in Greenvale  
Mining NL giving the  
Company an interest in  
large oil shale projects in  
Queensland

#### DIRECTORS AND COMPANY SECRETARY

Mr Robert Grover  
Executive Chairman

Mr Joseph Obeid  
Director

Mr Tom Grove  
Director

Mr Winton Willesee  
Company Secretary

#### CONTACT DETAILS

Suite 24  
18 Stirling Highway  
Nedlands 6009  
Western Australia  
T: 08 9389 6600  
F: 08 9389 6622

[info@bossenergy.com](mailto:info@bossenergy.com)  
[www.bossenergy.com](http://www.bossenergy.com)

ABN 38 116 834 336

11 April 2011

## Quarterly Report for the Quarter Ended 31 March 2011

### West African Gold

During the quarter the Company convened a meeting of shareholders and received shareholder approval to proceed with the transaction to acquire Askia Gold Pty Ltd.

The Company expects to complete on the acquisition this month.

### Fushun Mining Group

During the quarter the Company continued to review the findings of the initial test of its Tasmanian shale by Fushun Mining Group.

### Other Shale

As previously noted, Boss has sponsored an Industry Partnership Scholarship at Murdoch University, Perth, Western Australia.

The PhD has now commenced and is being carried out in the School of Energy and Engineering at Murdoch University. The research is designed to explore various development options for oil shale. The Company has now received the first stage of this research.

#### Further Information:

Robert Grover  
Executive Director  
Boss Energy Limited  
M: 0417 981 437

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

**Boss Energy Limited**

ABN

38 116 834 336

Quarter ended ("current quarter")

31 March 2011

### Consolidated statement of cash flows

<b>Cash flows related to operating activities</b>	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation	(16)	(120)
(b) development		
(c) production		
(d) administration	(287)	(600)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	38	117
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other	10	(21)
<b>Net Operating Cash Flows</b>	<b>(255)</b>	<b>(624)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	-	(2)
1.9 Proceeds from sale of:		
(a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	(100)	(100)
1.11 Loans repaid by other entities	823	823
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>723</b>	<b>721</b>
1.13 Total operating and investing cash flows (carried forward)	468	97

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	468	97
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	-	300
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (Share Application Funds)	1,005	1,005
<b>Net financing cash flows</b>		1,005	1,305
<b>Net increase (decrease) in cash held</b>		1,473	1,402
1.20	Cash at beginning of quarter/year to date	330	401
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	1,803	1,803

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	116
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- directors and associated fees

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

--

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

--

+ See chapter 19 for defined terms.

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		-
3.2 Credit standby arrangements		

**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	
4.3 Production	
4.4 Administration	150
<b>Total</b>	<b>450</b>

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,766	293
5.2 Deposits at call	37	37
5.3 Bank overdraft		
5.4 Other		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,803</b>	<b>330</b>

**Changes in interests in mining tenements**

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1		Interests in mining tenements relinquished, reduced or lapsed		
6.2		Interests in mining tenements acquired or increased		

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	<b>Preference securities</b> <i>(description)</i>				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	<b>+Ordinary securities</b>	117,749,862	117,749,862		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	<b>+Convertible debt securities</b> <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> <i>(description and conversion factor)</i>	-	-		
7.8	Issued during quarter	-	-		
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

+ See chapter 19 for defined terms.

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: ..... Date: 11 April 2011.....  
(Company secretary)

Winton Willesee

Print name: .....

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

====