

BOSS ENERGY LIMITED
www.bossenergy.com

ASX: BOE and BOEO
ISSUED SHARES: 93m

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 (18%) 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

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29 JANUARY 2009

Quarterly Report for the Quarter Ended 31 December 2009

Oil Shale Technology Review

During the quarter the Company continued its program to identify and examine technologies for the maximisation of the value of its shale assets.

The Company received further progress reports from its consultants, respected international technical professional services company GHD, who are undertaking research to support Boss' activities for the maximisation of the value of its shale assets.

Technology Screening Study

Having received the initial report from GHD on its technology screening study on extracting oil from oil shale, in particular tasmanite from the Latrobe project, the Company has extended the study to identify possible generic options for the development of their oil shale assets. As part of the study a substantial reference collection has been created for Boss Energy.

Review of Vertical Retorting Technology

Greenvale Mining is exploring the Vertical Retorting Technology (VRT) for the development of its shale assets. Boss Energy as a controlling entity of Greenvale requested GHD to undertake a short review of Vertical Retorting Technology (VRT).

Boss considers that identifying and accessing a suitable technology is a key stage in building the value of its in-situ shale assets.

Latrobe Tenement

During the period the Company applied for an extension of the mineral licence EL20/2004 from the Tasmanian Mines Department.

Placement

The Company is undertaking a placement of 13,000,000 shares to raise up to \$780,000. To date 4,000,000 shares have been placed to raise \$240,000.

The placement includes attaching listed options on the basis of one new option for every share allotted. The options are subject to shareholder approval to be sought following completion of the placement.

Overhead Reductions

The Company has commenced a review of overheads and commenced the process of reducing cash overheads.

Investment in Greenvale Mining NL

Boss continued its activities in acting to maximise the value of the oil shale projects and assets of Greenvale.

Further Information:

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