

ASX Release June 14, 2024

Production starts at Alta Mesa Uranium Project, Texas

Key milestone comes just eight weeks after production started at Boss' Honeymoon project in South Australia; Boss on track to become a ~3Mlbs-a-year producer

Boss Energy (ASX: BOE; OTCQX: BQSSF) is pleased to advise that production has started at its 30 per cent-owned Alta Mesa In-Situ Recovery ("ISR") Central Processing Uranium Plant and Wellfields ("Alta Mesa Project") in South Texas.

Production is forecast to ramp up to a steady-state rate of 1.5Mlbs a year, with Boss retaining sale and marketing rights over its pro-rata share.

The Alta Mesa Project, consisting of over 200,000 acres plus the central processing plant and wellfields, is managed by experienced uranium producer, and 70% partner, enCore Energy Corp ("enCore") (NASDAQ: EU) (TSXV: EU).

The key milestone comes just eight weeks after the start of production at Boss' 100 per cent-owned Honeymoon project, where commissioning is proceeding to plan and production is forecast to ramp up to 2.45Mlbs a year.

Boss acquired its 30 per cent interest in the Alta Mesa Project in February 2024 from enCore and its wholly owned subsidiary, enCore Energy U.S. Corp., a highly credentialed United States uranium developer and operator, for US\$60 million cash (see ASX release dated February 27, 2024).

Boss Managing Director Duncan Craib said: "The start of production at the Alta Mesa Project is another key milestone in the implementation of our strategy to be a global uranium supplier with a diversified production base in tier-one locations.

"With operations now ramping up at both Honeymoon and Alta Mesa, we are on track to hit our combined nameplate production target of 3Mlbs of uranium per annum.

"Our timing could hardly be better given the increasingly tight supply and demand fundamentals in the uranium market.

"This highly favourable outlook was underpinned by US President Joe Biden's recent signing of legislation to ban the importation of uranium products from Russia.

"This was a game-changing event for the uranium market and in particular for uranium projects in North America and Australia.

"Given that we are ramping up production in both locations and we have strong growth prospects at each one, Boss is very well positioned to continue capitalising on this huge opportunity".

Please refer to enCore's announcement dated June 13, 2024 for further information.¹

¹ enCore Energy Corp. announcement titled 'enCore Energy Commences Uranium Production at its Second South Texas Project' dated June 13, 2024 <https://www.sedarplus.ca/csa-party/records/document.html?id=b5b37208e04209072f3a850b53c88385cc67adc9220730b1094ad5024299b241>

FOR FURTHER INFORMATION PLEASE CONTACT:

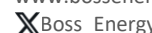
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This ASX announcement was approved and authorised by the Board of Boss Energy Limited.

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About Boss Energy Limited

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) (**Boss Energy** or the **Company**), is ramping up uranium production at its Honeymoon Uranium Project in South Australia. Annual production at Honeymoon is forecast to reach 2.45Mlbs of U₃O₈. Boss also owns 30 per cent of the Alta Mesa Project in Texas, USA. Production at the Alta Mesa Project is ramping up to 1.5Mlbs of U₃O₈ a year. For more information please visit www.bossenergy.com

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.