

ASX Release 18 June 2025

Boss meets FY25 production guidance at Honeymoon uranium operation

Key milestone achieved amid commissioning, ramp-up and ongoing construction, paving way for substantial growth in production and cashflow

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) is pleased to announce its Honeymoon Uranium Operation in South Australia has met its first-year production guidance of 850,000 lbs of U₃O₈ drummed.

The guidance, which related to FY25, was achieved on 17 June 2025. In the June quarter to-date, a total of 328,102lbs of U₃O₈ drummed have been produced, representing a 11% increase from the March quarter. Production will continue over the remainder of June but will be limited due to Boss' decision to undertake a short planned maintenance program and prepare for the ongoing ramp-up in FY26.

Production and cost guidance for FY26 will be published as part of Boss' June quarterly report, which is scheduled for release on 28 July 2025. The quarterly report will include safety performance, final production and sales results and an update on construction activities.

Boss Managing Director Duncan Craib said: "We are extremely proud to have met production guidance in our first year of operating Honeymoon. This is a major achievement and is a testament to our talented and committed team. It also confirms that the changes we made to the processing circuit at Honeymoon, including the adoption of the ion exchange technology, have met or exceeded our expectations.

"We have done exactly what we said we would do. Not once since announcing the Enhanced Feasibility Study in June 2021 have we revised Honeymoon's cost or production guidance. And we have increased production in every successive quarter.

"We remain fully committed to delivering on our undertakings to the market and all stakeholders. This will in turn ensure we maximise our ability to grow production and cashflow and capitalise on the opportunities arising from the increasingly favourable demand-supply outlook for uranium".

This ASX announcement is authorised for release by the Board of Directors of Boss Energy Limited.

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