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SUCCESSFUL COMPLETION OF A\$205M PLACEMENT

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) (**Boss Energy** or the **Company**) is pleased to announce that it has successfully completed its bookbuild to raise A\$205 million through a single tranche placement of new fully paid ordinary shares (**New Shares**) (**Offer**).

The Offer received strong demand from both existing shareholders as well as a number of new domestic and global institutional investors. Proceeds raised from the Offer will be used to fund the Alta Mesa transaction, the Alta Mesa Project restart, exploration activities and working capital, enCore equity investment and spend on Prompt Fission Neutron technology as well as production and resource growth initiatives for the Honeymoon Project.

Boss Energy's Managing Director, Duncan Craib said:

"It is a very exciting time for Boss Energy as it moves to become a multi-mine In-Situ Recovery (ISR) uranium producer by 1H 2024. We are extremely pleased with the outcome of the capital raising and we are grateful for the support of our existing and new shareholders. The proceeds will be used to drive Boss Energy's multi-pronged growth strategy, with significant exploration spend and work towards expanding production capacity at Honeymoon.

We would like to once again thank our existing and new shareholders for their support."

The Offer

The Offer comprises the issue of ~51.9 million new Shares to be issued at A\$3.95 per Share (**Offer Price**) to raise A\$205 million under Boss Energy's existing placement capacity pursuant to ASX Listing Rule 7.1.

Share Purchase Plan

In addition to the Offer, Boss aims to raise up to an additional A\$10 million via a Share Purchase Plan (**SPP**). The SPP will enable Boss Energy shareholders as at the record date of 5:00pm (WST) on 5 December 2023 with a registered address in Australia or New Zealand (**Eligible Shareholders**) to have the opportunity to apply for the New Shares at the same price as the Offer, being A\$3.95 per New Share. Eligible Shareholders will be offered the opportunity under the SPP to apply for up to A\$30,000 worth of New Shares (subject to scale back at the Company's absolute discretion).

The Company reserves the right to close the SPP early as soon as applications of at least A\$10m have been received.

Participation in the SPP by Eligible Shareholders is entirely optional. The SPP is not underwritten.

New Shares issued under the Offer and SPP will rank equally with existing Shares currently on issue.

The terms and conditions of the SPP will be detailed in an SPP Offer Booklet to be dispatched to Eligible Shareholders and released to the ASX on or about 15 December 2023.

FOR FURTHER INFORMATION PLEASE CONTACT:

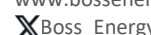
Boss Energy Limited
ABN 38 116 834 336

Level 1, 420 Hay Street, Subiaco
Western Australia 6008

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

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

ASX: BOE
OTCQX: BQSSF

www.bossenergy.com


Advisers

Macquarie Capital (Australia) Limited, Bell Potter Securities Limited, and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers to the Offer.

Sternship Advisers and Aitken Mount Capital Partners acted as financial advisers, and Thomson Geer as legal adviser to Boss in relation to the Offer.

This 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

All dollars amounts are in Australian dollars unless otherwise stated.

References to previous ASX announcements

In relation to the results of the Enhanced Feasibility Study announced 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.

The mineral resource estimates in this announcement were reported by the Company in accordance with ASX Listing Rule 5.8 on 25 February 2019. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The exploration target referred to in this announcement was reported by the Company in accordance with ASX Listing Rule 5.7 on 25 March 2019. The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed. The exploration target does not include areas of the existing Mineral Resource and the potential quantity and grade reported are conceptual only in nature. Insufficient exploration has been conducted to estimate a Mineral Resource and it is uncertain whether future exploration will lead to the estimation of a Mineral Resource in the defined areas.

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.

Not an offer in the United States

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