

ASX Release 14 March 2025

enCore Energy expands extraction capacity and accelerates wellfield development

Boss Energy Limited (ASX: BOE|OTCQX: BQSSF) (**Boss**) advises that enCore Energy Corp (NASDAQ: EU|TSXV: EU) (**enCore**) has provided a further update on the Alta Mesa Project in Texas, in which Boss has a 30 per cent direct project interest.

The key elements of this update include:

- The successful startup of the second Ion Exchange (**IX**) Circuit at the Alta Mesa Central Processing Plant.
- The Processing Plant is running at about 75% of total flow rate designed capacity with the current constraints due to wellfield development.
- enCore is focused on accelerating wellfield development through securing additional drill rig capacity to ensure that wellfield flow rates can be better matched to plant capacity.
- enCore expects the third IX Circuit at the Alta Mesa Central Processing Plant to be online in 2026.

Boss Managing Director Duncan Craib said:

"Sequencing wellfields as part of a ramp-up of new processing circuits, as experienced by our operating partners enCore at present on the Alta Mesa Project, is an important phase for in-situ recovery uranium mines. We believe this is a short-term scheduling issue for enCore due to resource constraints such as drill rigs and higher uranium recovery rates from wellfields.

"We remain encouraged by enCore's program of work in addressing these issues."

Boss is working with enCore to provide further clarity on the ramp-up profile to achieve the targeted annualised production rate of 1.5 million pounds U₃O₈.

Please refer to enCore's announcement dated 13 March 2025 for further information¹.

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

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¹ enCore Energy Corp. announcement titled 'enCore Energy Expands Uranium Extraction Capacity at Alta Mesa; Accelerated Wellfield Development Underway' dated 13 March 2025
<https://www.sedarplus.ca/csa-party/records/document.html?id=770f5130c22bca0ae8be8eb90abf054ad07ad4d02a426026889f8a7d37d6e86c>

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