

ASX Release May 13, 2025

enCore Energy Reports Q1 2025 Results

Boss Energy Limited (ASX: BOE | OTCQX: BQSSF) advises that enCore Energy Corp (NASDAQ: EU | TSXV: EU) (enCore) has published operational and financial results for the three months to March 31, 2025, including production updates for the Alta Mesa Uranium Project.

enCore is the operator and 70 per cent-owner of the Alta Mesa Uranium Project in Texas, in which Boss owns a 30 per cent stake in return for 30% of the mines' produced uranium.

Alta Mesa is ramping up to an annualised production rate of 1.5 million pounds U_3O_8 .

Highlights from the March quarterly update include:

- Total of 130,015 pounds of uranium (" U_3O_8 ") extracted and processed at a cost of US\$36.11 per pound;
- Delivery of 290,000 pounds of U_3O_8 into sales contracts at an average price of \$62.89 per pound;
- In addition to sales of 290,000 pounds, 29,126 pounds of U_3O_8 were transferred to the account of Boss Energy Ltd.

enCore further notes it has filed its first quarter Form 10-Q with the U.S. Securities and Exchange Commission today, which includes enCore's consolidated financial statements, for the three months ended, March 31, 2025, and the related notes and financial results.

Please refer to enCore's announcement dated May 12, 2025 for further information¹.

This ASX 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

¹ enCore Energy Corp. announcement titled 'enCore Energy Reports Q1 2025 Financial Results with Highlighted by Reduced Uranium Extraction Costs.' dated May 12, 2025
<https://www.nasdaq.com/press-release/encore-energy-reports-q1-2025-financial-results-highlighted-reduced-uranium>

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
Boss_Energy

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.