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Honeymoon Uranium Project, South Australia

Boss secures first binding sales contract, signing market-linked deal with US power utility

The contract for 1Mlbs of U₃O₈ over seven years gives Boss financial certainty while enabling it to retain ongoing exposure to increases in the uranium price

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) is pleased to announce that it has entered into its first binding sales agreement for the supply of uranium from its Honeymoon Project in South Australia.

The agreement will see Boss sell 1Mlbs of uranium to a major publicly-listed US power utility over a seven-year period commencing in 2025 and continuing until the end of 2031.

The agreement is based on market-related pricing and contains a ceiling price and a floor price which is above Boss' forecast production costs at Honeymoon. Other terms and conditions of the agreement are in line with industry standards.

Boss Managing Director Duncan Craib said: "Signing our first sales contract is a major milestone for Boss and another key de-risking event for the Honeymoon Project.

"With production about to start and the project running on time and on budget, we are extremely well-placed to capitalise on the rising uranium price.

"Now we also have a binding sales contract in place which gives us financial security while allowing us to retain exposure to further increases in the uranium price.

"In the process, we have established a long-term relationship with this large strategic customer".

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

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