

ASX Release October 25, 2024

Alta Mesa passes key milestone in uranium production ramp-up

Boss Energy Limited (ASX: BOE | OTCQX: BQSSF) is pleased to report that the production ramp-up at its 30 per cent-owned Alta Mesa Uranium Project in Texas has passed another important milestone, with the first of three IX (ion exchange) plants nearing flow capacity.

The first IX plant was commissioned in June 2024 with the second IX plant planned to commence operation in the first quarter of 2025 and the third IX plant planned to be online by year end of 2025.

Ion exchange is a filtration system which removes liquid uranium from groundwater before being dried and processed into uranium yellowcake (U_3O_8).

Alta Mesa is ramping up to an annualised production rate of 1.5 million pounds U_3O_8 . Boss' share of this production is 30 per cent.

The production update was reported by Alta Mesa's 70 per cent owner enCore Energy Corp. (NASDAQ:EU | TSXV: EU).

Paul Goranson, enCore's Chief Executive said: "We have been very pleased with the initial phase of results from Alta Mesa and production from the initial startup. We continue to work towards reaching full capacity through 2025 with plans to be fully operational at all three of our ion exchange plants".

Please refer to enCore's announcement dated October 24, 2024 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 Continues to Expand Uranium Production at the Alta Mesa Plant.' dated October 24, 2024
<https://www.sedarplus.ca/csa-party/records/document.html?id=9a0bcf2b03006157429d7041422f42509cbb0eb1d86676c035a5db57945e3a47>

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