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Successful \$120m equity raising puts Boss on track to be Australia's next uranium producer

Proceeds of the raising ensure Boss is fully-funded for development of its Honeymoon project in South Australia

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) is pleased to announce that it has successfully completed its bookbuild to raise A\$120 million through a two-tranche placement of new fully paid ordinary shares ("**New Shares**") ("**Offer**").

Concurrent with the Offer, a bookbuild to sell down approximately 2.4 million shares held by Boss Directors was successfully completed at the Offer Price, worth approximately \$5 million ("**Sell-down**").

The Offer and Sell-down received strong demand from both existing shareholders as well as a number of new domestic and global institutional investors. In determining allocations for the Offer and Sell-down, the Company considered a number of factors and focused (to the extent practicable and appropriate) on providing pro rata participation to existing institutional, professional and sophisticated shareholders.

Proceeds raised will increase the combined value of Boss' cash and strategic uranium inventory to over \$200m and fund the development of its Honeymoon Uranium Project in South Australia.

Boss Managing Director Duncan Craib said: *"The overwhelming demand for the placement reflects the competitive strengths of Honeymoon and its status as Australia's next uranium producer."*

"The combination of the strong outlook for the uranium market and Honeymoon's short lead time to production means Boss is ideally positioned to capitalise on its huge opportunity".

Placement

The Offer comprises the issue of approximately 56 million new Shares to be issued at A\$2.15 per Share ("**Offer Price**") to raise A\$120 million (before costs). The Offer will take place in two tranches:

- **Tranche 1:** Approximately 43 million New Shares to be issued to raise approximately A\$92 million utilising Boss' existing placement capacity pursuant to ASX Listing Rule 7.1; and

FOR FURTHER INFORMATION PLEASE CONTACT:

Boss Energy Limited
ABN 38 116 834 336

Suite 3, Churchill Court
234 Churchill Avenue
Subiaco WA 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

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- **Tranche 2:** Approximately 13 million New Shares to raise approximately A\$28 million, which is subject to shareholder approval to be sought at the Company's Extraordinary General Meeting ("EGM") to be held in late-April.

Further details of the EGM time and venue will be provided in the notice of meeting, expected to be dispatched to shareholders in late-March 2022.

Share Purchase Plan

In addition to the Offer, Boss aims to raise up to an additional A\$5 million via a Share Purchase Plan ("SPP"). The SPP will enable Boss shareholders as at the record date of Tuesday, 15 March 2022 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\$2.15 per New Share. Eligible Shareholders will be offered the opportunity under the SPP to apply for up to A\$20,000 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 \$5m have been received.

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

New Shares issued under the Placement 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 Friday, 25 March 2022.

Advisers

Macquarie Capital (Australia) Limited, Aitken Murray Capital Partners, and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers to the Offer.

Bell Potter Securities Limited acted as Co-Lead Manager to the Offer. Euroz Hartleys Limited and Sprott Capital Partners LP acted as Co-Managers to the Offer.

Sternship Advisers acted as financial adviser and Thomson Geer acted 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

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