ASX Release 18 December 2025

Honeymoon Update

Review Concluded and New Feasibility Study Initiated

Overview

Honeymoon Review Outcome

- The Honeymoon Review has indicated an expected material and significant deviation from the assumptions underpinning the Company's 2021 Enhanced Feasibility Study (EFS). This in turn would be expected to impact life of mine production and cost from FY27 onwards, primarily due to less continuity of higher-grade mineralisation, mineralisation not overlapping, less leachability and smaller wellfields.
- As a result, Boss is formally withdrawing the EFS and confirms that it should no longer be relied upon as a guide to future operational performance.
- Through the Honeymoon Review, Boss has identified a potential pathway forward based on Boss' updated understanding of the resource, deposit characteristics and an alternative wide-space wellfield design that could be suitable to Honeymoon.

Pathway Forward and Next Steps

- The potential suitability of a wide-spaced wellfield design at Honeymoon is at a concept stage.
- Boss has initiated a series of accelerated work programs to assess the potential economic benefits of, and to provide an update on work associated with, the wide-spaced wellfield design (a '**New Feasibility Study**'). An initial update will be provided in Q1CY26 with completion of a Scoping Study targeted for Q2CY26 and completion of a New Feasibility Study in Q3CY26.
- A wide-spaced wellfield design could potentially deliver lower costs and improved lixiviant grades compared to the current wellfield design by increasing leaching time, lowering reagent use and utilising wellfield infrastructure over a larger surface area and more uranium under leach.

Organic Growth Opportunities

- Boss has initiated a detailed work program to bring the Gould's Dam and Jason's Deposit satellite deposits into the production profile. An updated resource model and details associated with this work program, including timing, will be provided during Q1CY26.
- Successful execution of a wide-spaced wellfield design could improve resource recoverability and cost structure at the satellite deposits.

Robust Financial Position

- Boss remains in a strong financial position with A$212 million of cash and liquid assets as at 30 September 2025 which will enable it to self-fund the key work programs associated with the New Feasibility Study, a potential change to wellfield design and the potential early development of Gould's Dam and Jason's Deposit.

FY26 Guidance and Outlook

- Boss remains on track to deliver to FY26 production and cost guidance of 1.6Mlbs drummed, C1 cost of $40-45/lb (US$27-28) and all in sustaining cost (AISC) of $75-80/lb (US$41-45/lb).
- Strong production at Honeymoon in Q2 with 357klbs of U_3O_8 drummed to 10 December 2025.

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- Based on the current wellfield design and prior to the outcomes of the New Feasibility Study, FY27 is expected to be similar to FY26 in terms of production and cost but AISC would be ~15% higher than in FY26 given the higher proportion of sustaining capital.

A conference call will be held today at 9:00am AWST (12:00am AEDT). The call can be accessed at https://loghic.eventsair.com/933561/258118/Site/Register

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) ("**Boss**" or the "**Company**") provides an update on the conclusion of the Honeymoon Review, the initiation of a New Feasibility Study, FY26 Guidance and Outlook.

As previously announced[1], Boss commenced the Honeymoon Review to determine the extent to which the potential for less continuity of mineralisation and leachability exists when compared to the assumptions in the 2021 Enhanced Feasibility Study (EFS).

The Honeymoon Review has indicated an expected material and significant deviation from the assumptions underpinning the Company's 2021 Enhanced Feasibility Study (EFS). This could in turn impact life of mine production and cost from FY27 onwards, primarily due to less continuity of higher-grade mineralisation, mineralisation not overlapping, less leachability and smaller wellfields.

The EFS had served as the basis for the medium to long-term planning under which the Company was operating, however, based on the results of the Honeymoon Review, Boss is formally withdrawing the EFS and advises that it should no longer be relied upon as a guide to future performance.

Through the Honeymoon Review, Boss considered the appropriateness of the current wellfield design and whilst only at an early concept stage, Boss' initial observations are that an alternative wide-spaced wellfield design has the potential to better optimise the Honeymoon resource and assets and maximise value for shareholders. Boss has initiated a New Feasibility Study to assess the potential economic benefits of the wide-spaced wellfield design. An initial update will be provided in Q1CY26 with completion of a Scoping Study targeted for Q2CY26 and completion of a New Feasibility Study in Q3CY26.

Boss Managing Director Matthew Dusci said:

"Work undertaken on the Honeymoon Review has provided Boss with an updated understanding to indicate that execution of the wellfield design as set out in the EFS would be expected to result in a material and significant deviation from the EFS from FY27 in terms of life of mine production and cost."

"Although Boss acknowledges this disappointing outcome, the Honeymoon Review and delineation drilling programs have enabled the identification of a potential pathway forward through a new wide-spaced wellfield design. While additional work is necessary to finalise a New Feasibility Study, this development presents an opportunity for Boss to potentially lower operating costs, optimise production profiles, and extend mine life compared to the current wellfield design.

"It has been Boss' expanded wellfields team with international ISR expertise that has identified the wide-spaced wellfield design. We believe that the Honeymoon deposit has the characteristics required to make it amenable to this new design. Boss has initiated a significant work program to deliver the New Feasibility Study and a potential change in mining approach which is only really possible in an ISR setting."

"If successful at Honeymoon, this style of wellfield design would be used, and could potentially improve resource recoverability and cost structure at the Gould's Dam and Jason's Deposit satellite deposits.

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[1] See the Company's announcements dated 28 July 2025 ("Honeymoon FY26 Guidance" and "June 2025 Quarterly Results Presentation"), 5 August 2025 ("Response to ASX Aware Query"), 11 September 2025 ("Honeymoon Review Update"), 29 October 2025 ("September Quarterly Report") and 20 November 2025 ("Chair's Address and Managing Director's Presentation to AGM") for further details.

“Importantly Boss remains in a strong financial position and has the capacity to self-fund a potential change to a wide-spaced wellfield design and bring Gould’s Dam and Jason’s Deposit into the production profile.”

“We acknowledge there is a significant amount of work required for Boss to restore shareholder value. The team is committed to delivering on this important measure through optimising what we see as a robust uranium production asset, if a new wide-spaced wellfield design can be successfully implemented.”

Summary

Honeymoon Review

The Honeymoon Review has indicated an expected material and significant deviation from the assumptions underpinning the Company's 2021 Enhanced Feasibility Study (EFS). This in turn would be expected to impact estimated life of mine production, annual production rates, the C1 and sustaining capital cost per pound of uranium produced from FY27 onwards, primarily due:

- **Less continuity of higher-grade mineralisation:** Initial delineation drilling results indicate that there is less continuity of higher-grade mineralisation but still strong continuity of lower grade mineralisation which is below the cutoff grade used in the current wellfield design.
- **Mineralisation does not overlap:** Lenses that were previously understood to be continuous and overlapping across three stacked sand horizons are instead more pod-like and therefore established wellfield infrastructure is unlikely to be used to access uranium in each horizon, in the current wellfield design.
- **Less leachability:** Boss' understanding of the potential impact of uranium situated within or near impermeable lithology continues to improve as more data is received. The proportion of uranium within impermeable lithologies could impact uranium recovered.
- **Wellfields are smaller:** Due to the reduced continuity of mineralisation and the lack of overlapping lenses, the average wellfield size, under the current wellfield design, will be smaller (in terms of pounds of uranium under leach per wellhouse and spatial coverage) as the wellfield design is constrained to higher grade mineralisation.

New Feasibility Study Initiated

As part of the work undertaken for the Honeymoon Review, a potential alternative wide-spaced wellfield design to optimise the mining of lower-grade uranium resources via in-situ leach, has been identified.

The wide-spaced wellfield design is for a wellfield that has wider spacing between injection and extraction wells, fewer pore volume exchanges (PVE) and a longer residence time for the lixiviant to leach the uranium, which together reduce the C1 and capital cost per pound of uranium produced (as compared to if the current wellfield design is used to extract lower-grade uranium). This, in turn, enables a reduction in the cutoff grade, which further supports the fractionalisation of costs.

Based on an initial understanding, Honeymoon appears to demonstrate the characteristics to be amenable to a wide-spaced wellfield design i.e. hydraulic connectivity, favourable mineralogy and good permeability. A New Feasibility Study has been initiated to better understand the potential for an alternative wide-spaced wellfield design to drive value by enabling the resource and assets to be maximised.

Honeymoon Review – Key Findings

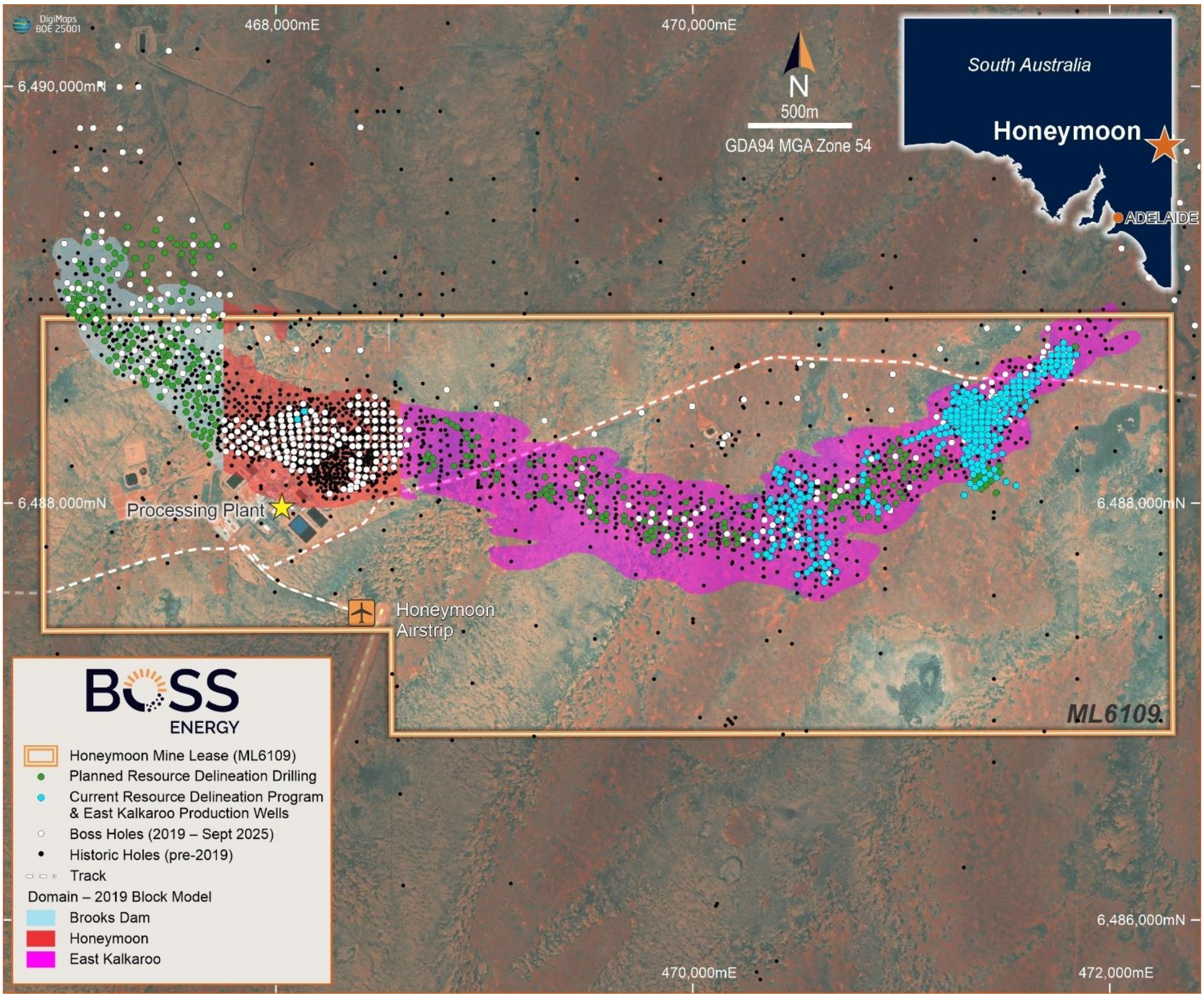
Data

The Honeymoon Review has taken into combined consideration the initial delineation drilling data (program is not yet complete but expected to complete in Q2CY26), operating data, external specialist technical input, Boss technical team input and data modelling and interpretation which has enabled Boss to compare the iterative combination of these inputs to prior assumptions. Boss intends that a new block model and JORC Mineral Resource Estimate incorporating completion of the delineation drilling program, including updated estimates of lithology, will be completed by Q3CY26.

Accelerated Resource Delineation drilling

Boss commenced an accelerated delineation drilling program in mid-September 2025, with a particular focus on the East Kalkaroo and Brooks Dam domains. Historically, the most-drilled portion of the resource has been the Honeymoon domain.

Figure 1: Honeymoon delineation drilling program and other historical drilling



The current delineation drilling program assumes an initial spacing of 35m x 35m and currently estimates a total program of 431 holes for 55,000 metres. Of this, 161 holes for 20,660 metres have been completed to 10 December 2025. The program is expected to be completed in Q2CY26.

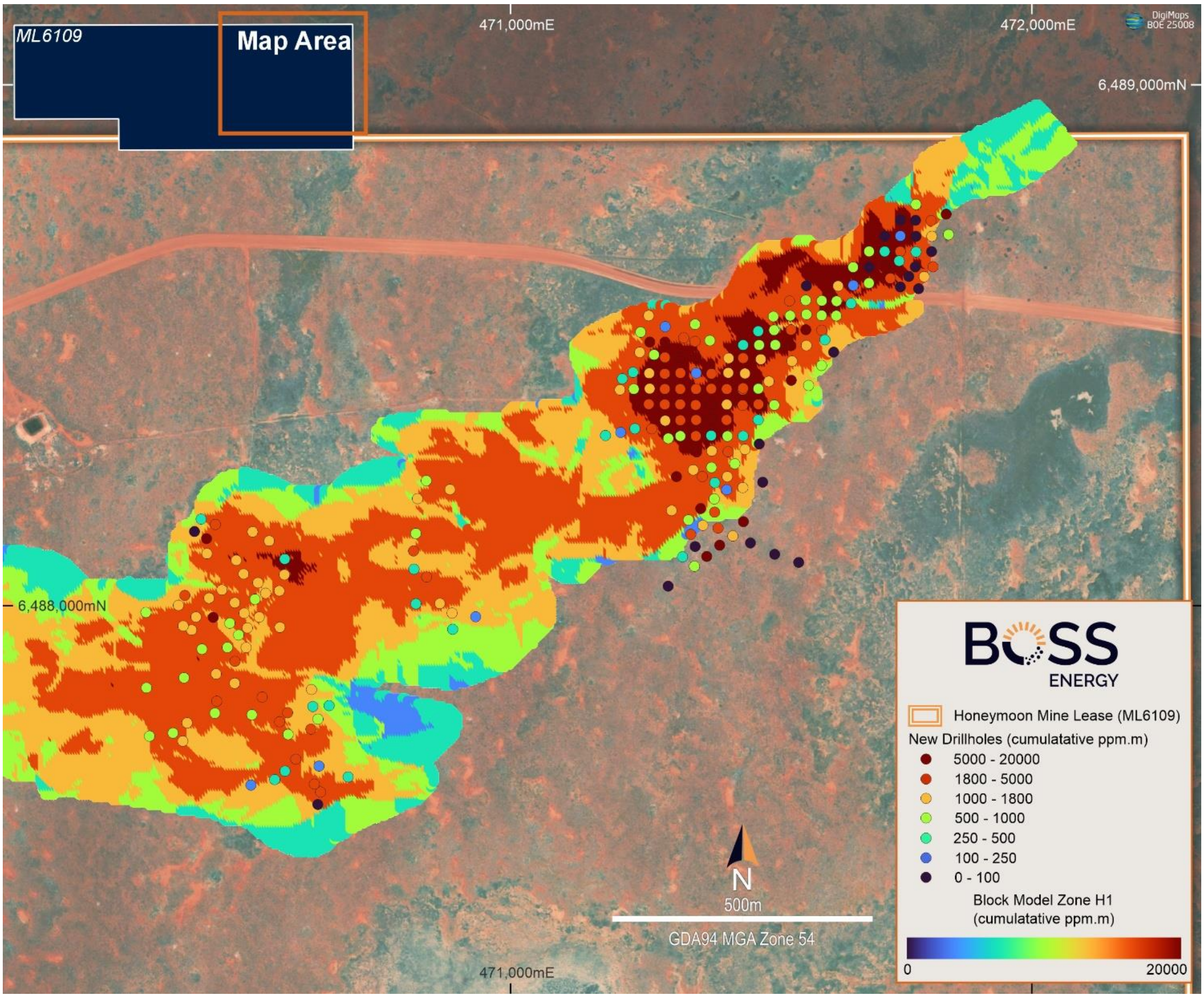
The program has started at Far East Kalkaroo and is moving from East to West, with drilling yet to commence at Brooks Dam. A table of drilling results is set out in Appendix One.

Continuity of mineralisation

A comparison of initial drilling results as compared to the current block model at East Kalkaroo indicate that there is less continuity of higher-grade mineralisation. This indicates higher-grade mineralisation appears to be more pod-like rather than continuous.

The Honeymoon Review indicates extensive lower-grade mineralisation to exist throughout East Kalkaroo. The potential to economically extract the lower-grade mineralisation with a wide-spaced wellfield design will be confirmed as a part of the New Feasibility Study.

Figure 2: East Kalkaroo delineation drilling and production well results compared to the current block model for the lower horizon (H1)



Leachability

Boss has received, through additional drilling and analysis, additional information regarding the amount of uranium in, or on the boundary of, impermeable lithology (e.g. clay). Boss' understanding of the potential impact of uranium situated within or near impermeable lithology continues to improve as more data is received. The completion of the delineation drilling program and a new block model, including an updated lithology model, could potentially further improve Boss' understanding of lithology.

Uranium situated within impermeable lithology is generally more difficult to leach via ISR or any other method that is economically viable. Uranium on the boundary of impermeable lithology has a greater level of variability (potentially positive or negative) and this uranium could at least be partially recovered. Uranium on the boundary also has a greater level of potential for inaccurate data i.e. given that the grade is measured at 25cm intervals, a small measurement error could mean that the uranium is either all within sand and recoverable or all within impermeable lithology and unlikely to be recoverable.

Resource Sensitivity to Cut-off

The Honeymoon resource appears to be supported by extensive lower-grade uranium mineralisation throughout and is highly sensitive to changes in cutoff grade. The Honeymoon review has identified a wide-spaced wellfield design that could be better suited for leaching lower-grade uranium resources as a potential pathway forward.

The table below illustrates the opportunity that exists if Boss is able to successfully execute a wide-spaced wellfield design. Substantial uranium that is currently excluded by the existing wellfield design, could become recoverable, for example if the cutoff grade is reduced from 400ppm to 100ppm U_3O_8, this could potentially increase the uranium metal that could be included in the wellfield design by up to ~49%.

Table 1: Illustrative contained U_3O_8 by cutoff (ppm) and support

Contained U_3O_8 by average grade (ppm)	0-50	50-100	100-150	150-250	250-400	400+
Medium block size* (% of contained U_3O_8)	3%	8%	10%	19%	20%	40%

**Generated at 40m X 40m support.*

A new block model, which incorporates all delineation drilling results, is required to be generated before the amount of contained uranium can be accurately estimated by average grade and resource area.

Honeymoon Domain Wellfield Performance

The Honeymoon domain currently includes five wellfields ("B1" to "B5"), four operational ("B1" to "B4") and one yet to commence operation ("B5"). The start and expected end dates of each of the Honeymoon domain wellfields, based on the current wellfield plan, are set out in the table below:

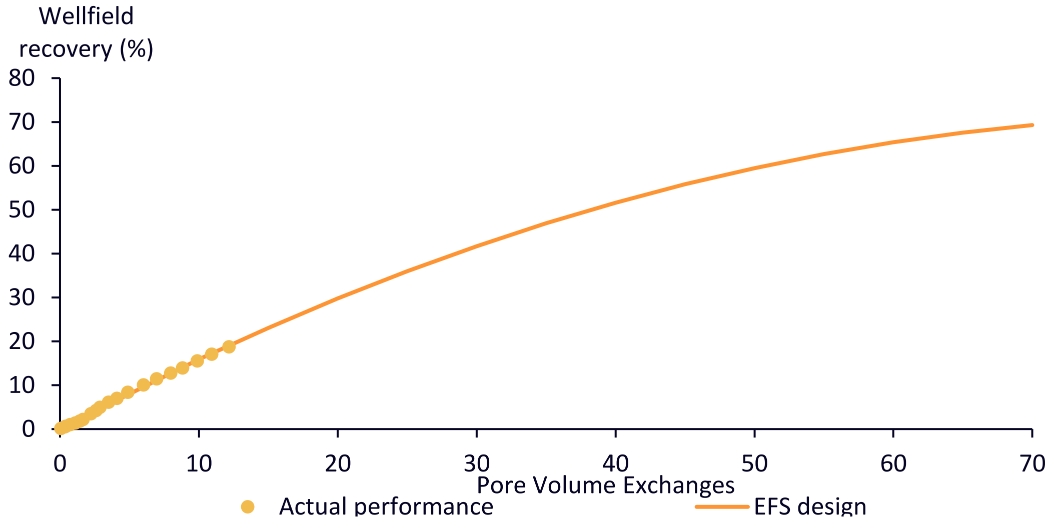
Table 2: Honeymoon domain wellfields start date and estimated end date

Wellfield	Start date	Current estimated end date
Wellfield 1 ("B1")	Apr-24	May-27
Wellfield 2 ("B2")	Oct-24	Sep-26
Wellfield 3 ("B3")	Mar-25	Nov-27
Wellfield 4 ("B4")	Aug-25	Jan-27
Wellfield 5 ("B5")	Jan-26 (planned)	Oct-28

Boss has reviewed actual wellfield performance for wellfields B1 to B4 and expected performance for wellfield B5 against the EFS for the Honeymoon domain (lower horizon). Wellfields in this domain are expected to underperform the EFS in terms of total extracted uranium. As demonstrated in the chart below, Boss has currently extracted circa one-fifth of the total pounds, as set out in the EFS, of the Honeymoon domain (lower horizon).

Whilst the Honeymoon domain (lower horizon) performance to date appears to be tracking in line with the EFS recovery curve, the Honeymoon Review indicates that the current wellfield design is expected to produce a total of 1.5Mlbs to 2.5Mlbs less than was set out in the EFS. This variance assumes a benefit from optimisation programs such as optimising lixiviant, leaching performance, wellfield planning and installing smaller extension (wider-spaced) patterns around existing wellfields.

Figure 3: Actual performance and recovery comparison (Honeymoon Domain, lower horizon)



Given that all the wellfield infrastructure for the Honeymoon domain (lower horizon) has been established, potential wide-spaced wellfield patterns could potentially only have a small impact on the lower horizon of the Honeymoon domain (being those Wellfields B1 to B5) albeit if the technical and economic viability of a longer residence time is successful, the recovery of the tail end of the recovery curve could be improved. Further work is required to understand the potential recoverability of the upper horizons at Honeymoon.

Figure 4: Potential additional patterns around Honeymoon

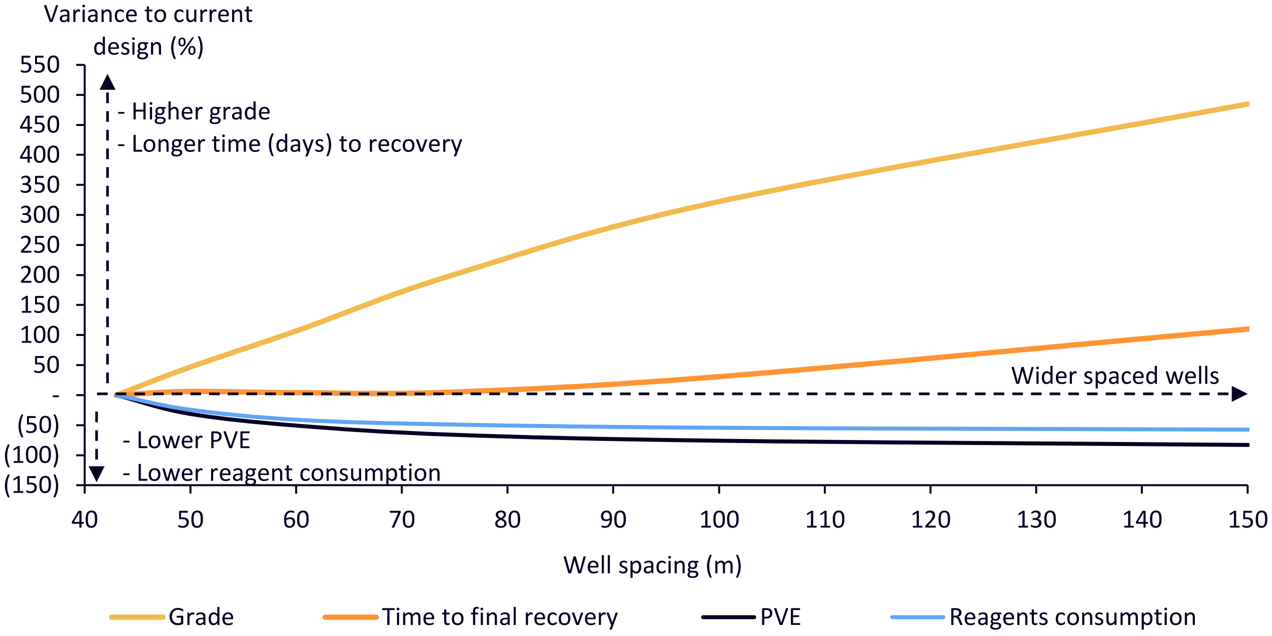
Pathway Forward and Next Steps

Summary

The appropriateness of the current wellfield design was considered as a part of the Honeymoon Review as a key assumption underpinning the EFS. The Honeymoon Review has indicated that the resource appears to be highly sensitive to cutoff grade which has a material impact on the potential uranium put under leach if the cutoff grade can be reduced. The initial modelling indicates that a wide-spaced design (50m-150m) could reduce Honeymoon's cost structure which would enable a substantial amount of uranium, currently being excluded by the current wellfield design, back into the production profile.

The chart below demonstrates how a wide-spaced design could potentially reduce the cost to extract lower average grade uranium by reducing capital intensity (i.e. wells and wellhouse cost per pound of uranium) and lowering reagent consumption by reducing the number of times lixiviant is passed through the ore body (PVE) which would increase the time that the lixiviant is in contact with the uranium, thereby increase the average grade.

Figure 5: Impact of wider spaced design compared with 43 metre spaced design



An illustrative visualisation of the difference between a 150m spaced pattern and a 50m spaced pattern is set out below. Boss currently utilises a ~40m spacing in its wellfields.

Figure 6: Illustration of a wide-spaced (150m) wellfield design compared to a narrower (50m) wellfield design.

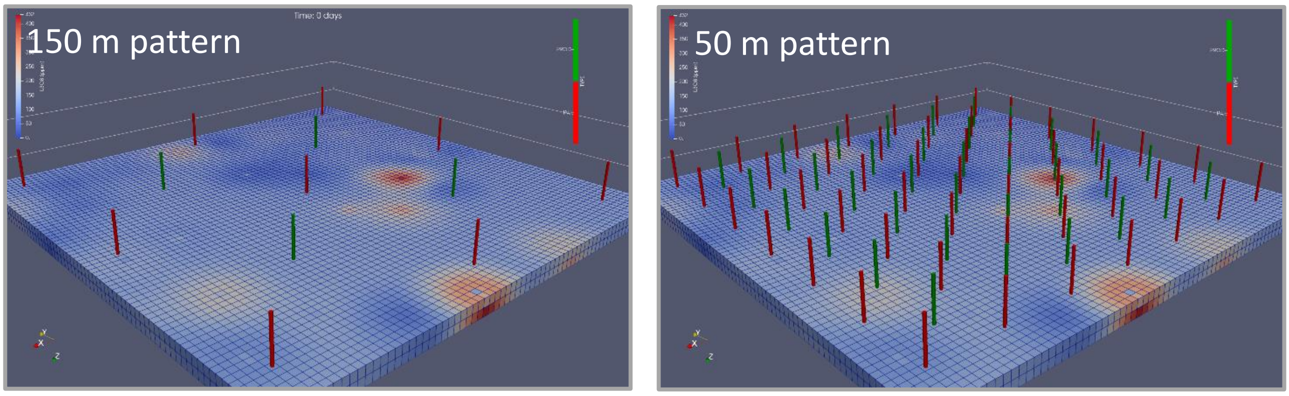


Table 3: Comparison of a potential wide-spaced alternative and current wellfield design

Key Metric	Potential wide-spaced design alternative	Current design
Resource suitability	Low-grade with high permeability and hydraulic connectivity between wellfields	Higher-grade wellfields and estimated returns.
Well spacing	Wide well spacing (~75-150m)	Tighter well spacing (~40m)
Pore volume exchanges (PVE)	Less PVE	70 PVE
Total recovery	Same recovery target	70% of the resource under leach
Flow rate	No change at each individual injection or extraction well	~30-36m^3/hr of lixiviant at extraction well
Wellhouse	Subject to feasibility study	Larger wellhouse
Recovery time	Similar recovery time	Dependent on pounds under leach per wellfield
Capital intensity	Less wellfield infrastructure per m^2	More wellfield infrastructure per m^2
Reagent consumption	Lowered by fewer PVE	Higher based on more PVE
PLS Grade	Increased by longer residence time	Reliant on higher orebody grade
Wellfield design cutoff grade	Lowered by reducing capital intensity and reagent consumption	Higher driven higher capital intensity and reagent consumption
Average velocity / Residence time	Slower, more days in ground (~40-90 days)	Faster, more days in ground (~5 days)
Operational complexity	Simpler, less wells, less flow	Higher, more wells, higher flow

The opportunity to implement a wide-spaced design at Honeymoon, is initially understood, to be somewhat unique to the Honeymoon deposit given Boss' current understanding of:

- the impact of including extensive low-grade mineralisation in the wellfield design
- good permeability across the deposit which enables maintaining high flowrates for extractor and injector wells and to control the path of the lixiviant over a greater distance
- good hydraulic connectivity which enables lixiviant to flow between injector and extractor wells to be unencumbered
- mineralised layers that are not distributed too vertically which prevents excessive dilution of reagents
- relatively low acid consumption given low carbonate content and low acid consuming clay. This means that by increasing residence time, it is not expected to result in a proportional increase in acid required to maintain the targeted pH levels.

New Feasibility Study Initiated

Boss has historically successfully solved some significant technical challenges at Honeymoon and will continue to add leading technical capability to deliver a New Feasibility Study, subject to successful completion of the following next steps :

- implement hydrogeological tests (tracer / pumping) to test hydraulic connectivity of the reservoir

- complete additional mineralogical characterisation to improve understanding of mineralogy (including clays and uranium bearing minerals) at Honeymoon and the potential impact to reagent consumption
- validation of the reservoir simulation through history matching of Honeymoon production data
- run preliminary reservoir reactive transport simulations to test different wellfield sizing and leaching condition based on current GT maps
- run final reactive transport simulations on updated resource block model
- establish trial patterns to confirm order of magnitude of residence time and PLS grade (at least 2- 3 months) which could be simulated with a smaller pattern initially to obtain some initial data and get an initial validation to confirm total recovery is in line with expectations
- optimise wellhouse design to best suit wide-spaced pattern
- complete delineation drilling
- complete new resource block model including updated lithology model
- complete new wide spaced wellfield design
- confirm new design with regulators
- complete production scheduling and sequencing
- financial modelling including capital and operating cost estimations
- monitoring of wellfield performance at East Kalkarroo to reinforce validation of hypothesis for low-grade / larger spacing model

Key Milestones and Work Programs

Boss is seeking to accelerate several key work programs in parallel to deliver the New Feasibility Study and Gould's Dam and Jason's Deposit JORC resource and permitting pathway to maximise value. Boss remains in a strong financial position to self-fund the work programs, with estimated timings below

Table 4: Key Milestones and Work Programs

Key Milestone and Work Program	Estimated Completion
Initial updated resource model (not JORC compliant, for internal purposes)	Q1 CY2026
Gould's Dam and Jason's Deposit JORC Resource and permitting pathway	Q1 CY2026
Update on wide-spaced wellfield design	Q1 CY2026
Accelerated drilling program complete	Q2 CY2026
Updated JORC resource model including some delineation drilling results	Q2 CY2026
Scoping study finalised on wide-spaced wellfield design	Q2 CY2026
Final JORC Resource model including all delineation drilling results	Q3 CY2026
Completion of New Feasibility Study and FY27 Guidance provided	Q3 CY2026

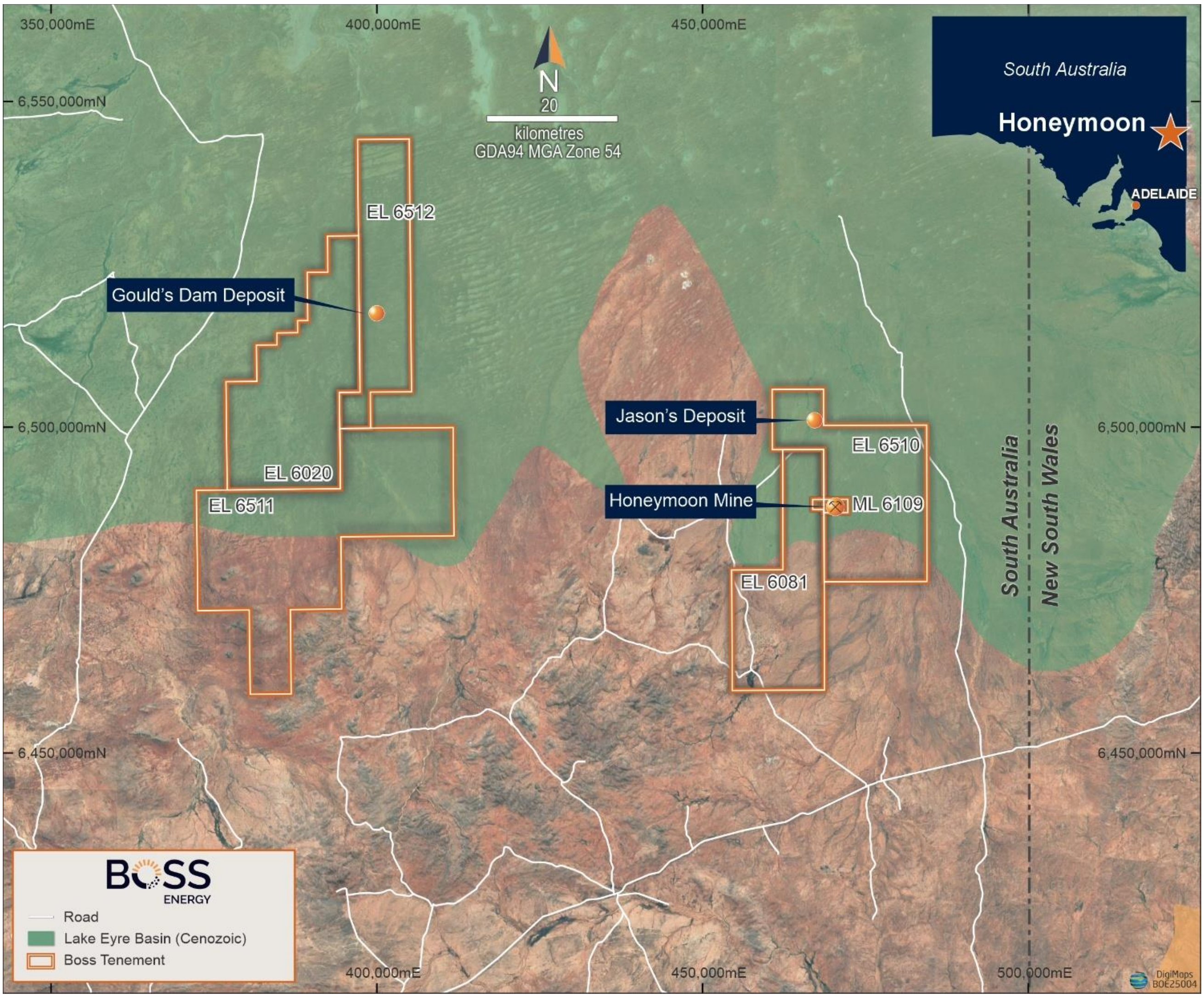
Organic growth opportunities

Satellite deposits

Boss believes that if it is able to successfully implement a wide-spaced wellfield design, this could potentially improve the recoverable uranium metal and reduce capital intensity and C1 cost, at its satellite deposits. The current understanding of Gould's Dam and Jason's Deposit lithology is that the uranium is mostly contained in sandy horizons which would be well suited to a wide-spaced wellfield design.

The early development of Gould's Dam and Jason's Deposit, which Boss has the capacity to self-fund, is considered a key near-term opportunity for the Company. An updated resource statement and timetable of work required to bring these satellite deposits into production is expected to be provided in Q1 CY26.

Figure 7: Gould's Dam and Jason's Deposit satellite deposits relative to Honeymoon



FY26 Guidance and Outlook

FY26 Guidance

Boss confirms it remains on track to deliver FY26 Guidance. Production from the Honeymoon Operation during the December 2025 quarter has totalled 357klbs U_3O_8 drummed as of 10 December 2025.

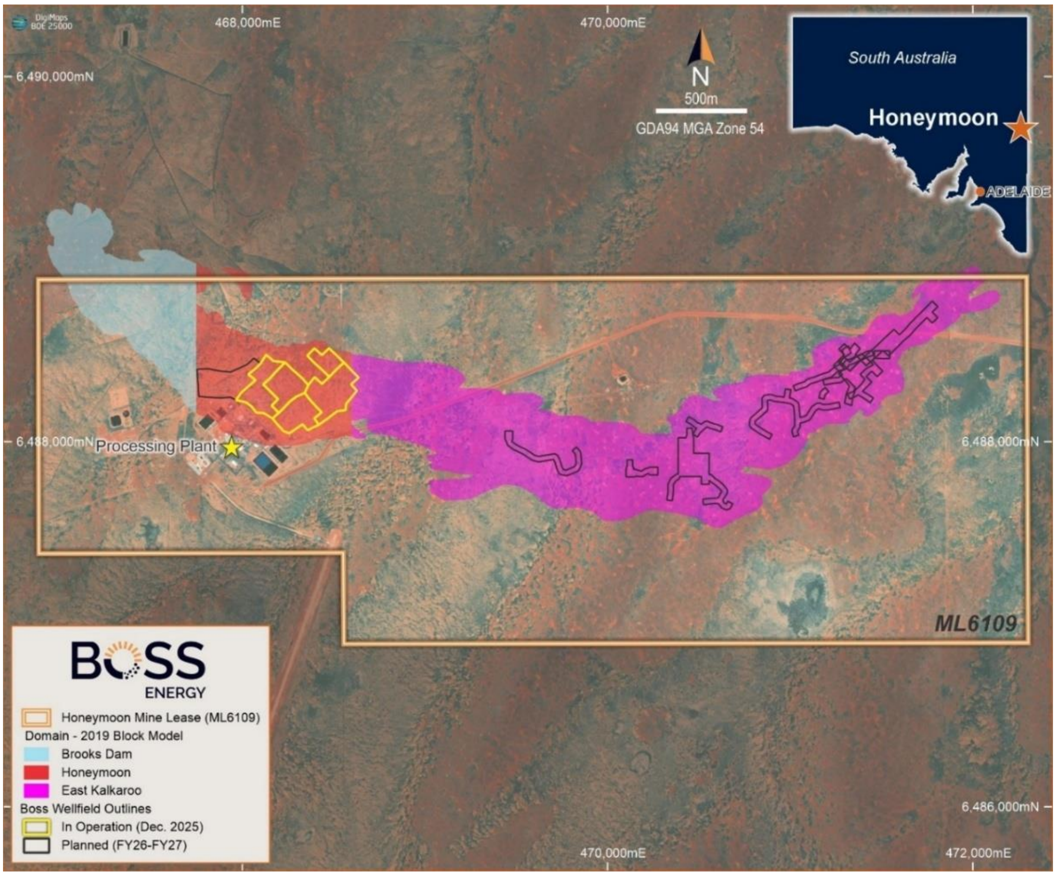
Boss continues to track favourably against C1 Cash Costs and AISC compared to FY26 Guidance as a result of a number of work programs to improve cost, productivity and efficiencies, including lixiviant optimisation which continues to show positive results in line with the September 2025 quarter. Any potential updates to FY26 C1 cost guidance will be provided in the December 2025 quarterly report.

Outlook

Based on the current wellfield designs, FY27 production and cost estimates are expected to be approximately in line with FY26 guidance but a higher proportion of sustaining capital could potentially result in an AISC that is ~15% higher than in FY26.

FY27 estimates are subject to change following the completion of a New Feasibility Study. It is unlikely that production in FY27 will exceed FY26, even if the wide spaced wellfield design is implemented, given the time required to bring on new wellfields.

The current wellfield design at Honeymoon, Far East Kalkaroo and Central East Kalkaroo is set out below but this could change following the completion of a New Feasibility Study. Is is **Figure 8: Operating and planned wellfields**



Key Takeaways

- Boss is formally withdrawing the EFS given it has identified a material and significant deviation from the assumptions underpinning the EFS from FY27 onwards.
- Whilst the Honeymoon Review shows extensive uranium mineralisation, it is of a lower-grade and not expected to be captured in current wellfield designs.
- Boss has identified a potential pathway forward and initiated a New Feasibility Study to investigate a wide-spaced wellfield design.
- Potential successful execution of a wide-spaced wellfield design could reduce Boss' cost to extract from a lower-grade resource which could improve resource recoverability at Honeymoon, Gould's Dam and Jason's Deposit.
- Boss remains in a strong financial position to self-fund the key work programs associated with the assessment of a wide-spaced wellfield design, with A$212 million of cash and liquid assets as at 30 September 2025.
- Boss remains on track to deliver to FY26 production and cost guidance.
- Boss will keep the market informed with ongoing work programs including an update in Q1CY26, completion of a Scoping Study targeted in Q2CY26 and completion of a New Feasibility Study targeted in Q3CY26.

This ASX announcement is authorised for release by the Board of Directors of Boss Energy Limited.

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Forward-Looking Statements

This announcement contains certain forward-looking information and forward-looking statements (collectively "forward-looking statements"), including: statements regarding the potential benefits or outcomes of the alternative wellfield design; statements regarding the quantity, grade, and recoverability of uranium; statements regarding the potential to bring satellite deposits (e.g. Gould's Dam, Jason's Deposit) into production; plans and schedules regarding future delineation drilling and other operational milestones; timelines and expectations for completion of feasibility studies; statements regarding the Company's future financial capability (including the Company's abilities to self-fund future work programmes); and future plans, projections, objectives, estimates and forecasts, and the timings related thereto.]

All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, may or will occur are forward-looking statements. Forward-looking statements are generally identified by the use of words such as 'aim', 'expect', 'anticipate', 'intend', 'foresee', 'likely', 'planned', 'estimate', 'potential', and other similar words. Similar expressions and phrases, or statements that certain actions, events or results 'may', 'could', or 'should' (or the negative or grammatical variations of such terms), may also identify forward-looking statements.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, undue reliance should not be placed on the forward-looking statements since no assurance can be provided that such expectations will prove to be correct.

Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected.

None of the Company nor its respective officers, directors, employees or advisers, or any person named in this announcement or any person involved in the preparation of this announcement, makes any representation or warranty (either express or implied) as to the accuracy or likelihood of the fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement. Accordingly, readers are cautioned not to place undue reliance on those statements.

Readers should be aware that forward-looking statements are only opinions and are subject to known and unknown risks, uncertainties, assumptions and other factors that may impact the Company's actual results, performance or achievements expressed, projected or implied by the forward-looking statements. Those risks and uncertainties include factors and risks specific to the Company and / or the industries in which the Company operates, as well as general economic conditions, political conditions, prevailing exchange rates and interest rates, and conditions in financial markets.

Forward-looking statements are designed to help readers understand the Company's views as at that time with respect to future events and speak only as of the date they are made. Subject to any continuing obligations under applicable law, the Company and its respective officers, directors, employees and advisers disclaim any obligation or undertaking to distribute after the date of this announcement any updates or revisions to any forward-looking statements to reflect: (a) any change in expectations in relation to such statements; or (b) any change in events, conditions or circumstances on which any such statement is based. All forward-looking statements contained in this announcement are expressly qualified in their entirety by this disclaimer.

Competent Person's Statement

The information contained in this announcement that relates to drilling results is provided by Mr Jason Cherry, who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Cherry has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person, as defined in the JORC 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Cherry has 17 years' experience and is a full-time employee as Geology Manager for Boss Energy Ltd. Mr Cherry consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.

APPENDIX 1 – Table 1: Current drill results (East Kalkaroo production wells)

Lithology Interpretation Legend. Permeability range expressed in millidarcy (mD) is approximate:

S = Sand (>600mD)
SC = Sand > Clay (100-600mD)
CS = Clay > Sand (20-100mD)
C = Clay (<20mD)
SAP = Saprolite (basement)

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0162 **	471358	6488360	120	121	86.00	86.50	0.50	509	255	CS
					97.50	101.00	3.50	567	1,985	S
BEW0163 **	471300	6488400	119	104	80.00	83.00	3.00	680	2,040	S
BEW0164 **	471082	6488314	119	102	80.00	84.75	4.75	356	1,691	S
BEW0165	471182	6488327	119	127	110.25	110.75	0.50	378	189	C
					120.50	121.00	0.50	387	194	C
BEW0166	471211	6488333	119	127	119.25	119.75	0.50	407	204	C
BEW0167	471238	6488340	119	127	83.50	85.25	1.75	490	858	SC
					102.75	103.25	0.50	334	167	SC
					118.25	118.75	0.50	460	230	CS
BEW0168	471271	6488340	120	127	100.25	100.75	0.50	573	287	S
					102.50	103.00	0.50	494	247	C
					108.75	111.50	2.75	621	1,708	SC
BEW0169	471318	6488248	122	127	100.00	102.00	2.00	432	864	S
					106.25	110.25	4.00	1,414	5,656	S
BEW0170	471350	6488261	120	134	99.50	102.25	2.75	410	1,128	S
					105.75	106.25	0.50	267	134	S
BEW0171	471236	6488416	119	127	80.25	81.00	0.75	707	530	SC
					111.25	111.75	0.50	1,198	599	SC
BEW0172	471265	6488387	119	127	80.00	82.25	2.25	717	1,613	S
					99.75	100.25	0.50	778	389	C
					105.00	105.50	0.50	393	197	CS
					107.50	109.25	1.75	435	761	C
					110.00	111.25	1.25	395	494	S
BEW0173	471297	6488355	119	132	109.50	110.75	1.25	1,344	1,680	S
BEW0174	471326	6488326	120	127	76.75	77.50	0.75	285	214	SC
					79.50	80.50	1.00	331	331	C
					86.75	87.50	0.75	285	214	CS
					109.00	109.50	0.50	1,249	625	S

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0175	471357	6488295	120	127	82.50	86.50	4.00	369	1,476	SC
					98.75	102.25	3.50	1,659	5,807	S
					107.00	107.75	0.75	1,565	1,174	SC
BEW0175	471357	6488295	120	127	82.50	86.50	4.00	369	1,476	SC
					98.75	102.25	3.50	1,659	5,807	S
					107.00	107.75	0.75	1,565	1,174	SC
BEW0176	471385	6488265	120	127	86.50	87.25	0.75	334	251	S
					103.25	103.75	0.50	1,462	731	CS
BEW0177	471416	6488248	120	127	105.00	105.50	0.50	1,207	604	CS
					107.00	108.00	1.00	575	575	S
BEW0178 **	471445	6488227	120	127	107.00	107.75	0.75	473	355	S
					109.50	110.50	1.00	1,175	1,175	S
BEW0179	471267	6488417	119	127	80.25	81.50	1.25	825	1,031	S
					98.50	99.00	0.50	408	204	SC
					108.50	109.75	1.25	678	848	SC
					111.75	112.25	0.50	728	364	CS
BEW0180	471296	6488387	119	127	81.25	83.00	1.75	774	1,355	S
					99.00	99.75	0.75	506	380	SC
					108.25	110.75	2.50	1,313	3,283	CS
					117.75	118.25	0.50	279	140	SC
BEW0181	471326	6488356	120	127	100.00	100.50	0.50	411	206	CS
					110.00	112.50	2.50	676	1,690	S
BEW0182	471355	6488326	120	127	86.25	86.75	0.50	506	253	SC
					97.00	101.00	4.00	790	3,160	S
					108.75	109.25	0.50	988	494	SC
					111.25	111.75	0.50	319	160	SC
BEW0183	471386	6488297	122	127	97.50	98.25	0.75	366	275	SC
					101.50	102.00	0.50	353	177	S
					104.75	105.50	0.75	1,978	1,484	S
BEW0184	471266	6488446	119	127	79.25	80.25	1.00	273	273	S
					100.50	101.50	1.00	287	287	C
					110.25	110.75	0.50	814	407	S
					120.25	121.50	1.25	417	521	S

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0185	471296	6488416	119	133	81.25	81.75	0.50	903	452	C
					97.00	98.50	1.50	695	1,043	S
					101.50	102.00	0.50	259	130	CS
					109.50	111.00	1.50	430	645	SC
BEW0186 **	471325	6488387	119	127	80.50	81.00	0.50	875	275	CS
					83.25	83.75	0.50	317	159	SC
					98.50	100.25	1.75	371	649	S
					101.50	102.50	1.00	875	875	CS
					109.50	111.50	2.00	1,347	2,694	SC
					120.75	121.50	0.75	623	467	C
BEW0187	471356	6488357	122	133	98.00	100.75	2.75	722	1,986	S
					110.25	111.75	1.50	412	618	S
					118.25	118.75	0.50	313	157	CS
					121.00	122.75	1.75	262	459	S
BEW0188	471385	6488327	120	133	100.00	100.50	0.50	815	408	C
BEW0189	471417	6488296	120	127	108.75	110.00	1.25	1,673	2,091	SC
					112.00	112.50	0.50	395	198	CS
BEW0190	471355	6488385	119	127	84.75	85.25	0.50	351	176	CS
					96.50	98.25	1.75	1,321	2,312	S
					100.75	101.25	0.50	388	194	S
					109.50	111.75	2.25	902	2,030	S
BEW0191	471385	6488358	120	133	96.00	98.25	2.25	280	630	CS
					100.25	102.50	2.25	1,294	2,912	S
					105.00	109.00	4.00	433	1,732	S
					111.00	112.00	1.00	410	410	SC
					117.75	118.50	0.75	333	250	C
BEW0192	471416	6488326	120	127	101.50	102.50	1.00	640	640	C
BEW0193	471356	6488416	119	127	96.25	96.75	0.50	293	147	SC
					98.25	99.75	1.50	769	1,154	CS
					110.25	111.50	1.25	772	965	SC
					119.00	119.50	0.50	587	294	SC
BEW0194	471385	6488386	119	133	99.25	99.75	0.50	1,579	790	C
					108.75	111.25	2.50	2,064	5,160	SC

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0195	471414	6488357	120	127	71.75	72.50	0.75	670	503	S
					97.25	97.75	0.50	305	153	SC
					107.50	109.75	2.25	1,119	2,518	SC
BEW0196	471446	6488326	120	127	97.25	97.75	0.50	526	263	CS
					101.50	102.00	0.50	521	261	SC
BEW0197	471385	6488417	119	133	97.50	100.00	2.50	1,144	2,860	S
					110.00	111.50	1.50	883	1,325	SC
BEW0198	471415	6488386	120	127	96.50	97.00	0.50	443	222	SC
					99.25	100.00	0.75	2,044	1,533	SC
BEW0199 **	471385	6488445	119	133	83.75	84.25	0.50	275	138	C
					98.50	99.25	0.75	651	488	C
					102.00	102.50	0.50	424	212	C
					108.00	110.50	2.50	591	1,478	SC
					117.25	118.50	1.25	358	448	CS
BEW0200	471415	6488416	119	133	96.75	97.25	0.50	298	149	S
					101.25	102.50	1.25	341	426	SC
					109.75	111.25	1.50	1,828	2,742	CS
BEW0201	471445	6488385	120	127	96.75	97.25	0.50	313	157	SC
					100.75	101.25	0.50	2,031	1,016	CS
					105.50	106.00	0.50	963	482	CS
					108.75	109.25	0.50	699	350	CS
BEW0202	471475	6488357	120	127	100.50	101.00	0.50	979	490	S
BEW0203	471445	6488415	120	127	96.75	100.50	3.75	534	2,003	S
					108.25	109.25	1.00	672	672	SC
BEW0204	471475	6488387	120	125	99.50	100.25	0.75	1,108	831	S
					104.50	107.00	2.50	525	1,313	S
BEW0205	471450	6488446	119	127	86.25	86.75	0.50	344	172	C
					100.00	100.50	0.50	1,123	562	C
					102.50	103.00	0.50	318	159	CS
					108.25	109.00	0.75	1,001	751	C
BEW0206	471475	6488417	120	125	92.75	93.25	0.50	386	193	S
					100.50	101.50	1.00	429	429	C
					111.00	111.50	0.50	910	455	SC
BEW0207	471506	6488385	120	127	101.75	102.50	0.75	1,040	780	CS

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0208	471297	6488212	123	127	101.75	104.75	3.00	267	801	CS
					105.75	111.00	5.25	932	4,893	SC
BEW0209	471336	6488197	121	127	89.00	89.50	0.50	263	132	C
					101.25	104.25	3.00	1,065	3,195	S
					107.50	110.25	2.75	841	2,313	SC
BEW0210	471320	6488227	120	121	99.75	100.50	0.75	275	206	S
					104.75	105.25	0.50	287	144	C
					108.25	110.25	2.00	1,562	3,124	S
BEW0211 **	471306	6488260	120	122	101.25	102.00	0.75	605	454	CS
					106.00	106.75	0.75	685	514	S
					108.75	109.50	0.75	559	419	S
BEW0212	471342	6488241	120	121	101.00	102.25	1.25	648	810	SC
					106.50	110.75	4.25	553	2,350	SC
BEW0213	471332	6488271	120	127	82.75	84.50	1.75	672	1,176	S
					88.25	88.75	0.50	748	374	C
					101.25	101.75	0.50	768	384	CS
BEW0214	471236	6488401	119	121	109.50	111.00	1.50	1,851	2,777	SC
BEW0215	471265	6488372	119	121	79.50	82.25	2.75	555	1,526	S
					102.00	102.50	0.50	370	185	CS
					110.50	111.00	0.50	580	290	CS
BEW0216 **	471293	6488341	120	121	99.50	100.25	0.75	730	548	C
					102.25	103.00	0.75	509	382	C
					109.50	111.75	2.25	480	1,080	CS
BEW0217	471322	6488304	120	127	87.00	87.50	0.50	538	269	C
					103.50	106.25	2.75	361	993	SC
					109.50	110.75	1.25	989	1,236	SC
BEW0218	471355	6488280	120	122	87.25	88.00	0.75	374	281	C
					98.75	102.00	3.25	504	1,638	S
					106.25	108.00	1.75	1,289	2,256	SC
BEW0219	471264	6488402	119	115	79.50	81.75	2.25	779	1,753	SC
					98.50	99.00	0.50	352	176	SC
BEW0220	471296	6488371	119	115	96.75	98.25	1.50	408	612	SC
					101.25	101.75	0.50	432	216	CS

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0221	471324	6488339	120	121	99.25	100.50	1.25	398	498	S
					103.50	104.00	0.50	350	175	C
					108.50	109.00	0.50	630	315	CS
					110.75	111.25	0.50	568	284	CS
BEW0222	471352	6488310	120	122	98.50	102.25	3.75	1,136	4,260	S
					105.75	106.75	1.00	363	363	SC
BEW0223	471265	6488431	118	121	98.50	99.00	0.50	472	236	C
					108.25	111.00	2.75	1,301	3,578	SC
BEW0224	471295	6488401	119	114	77.00	77.50	0.50	368	184	SC
					79.75	80.25	0.50	419	210	SC
					82.00	82.50	0.50	668	334	SC
					97.00	99.25	2.25	360	810	S
BEW0225	471325	6488371	119	127	79.75	80.25	0.50	301	151	S
					97.50	100.00	2.50	330	825	S
					109.75	111.25	1.50	1,117	1,676	SC
					121.50	122.00	0.50	557	279	CS
BEW0226	471351	6488341	120	121	97.25	101.00	3.75	800	3,000	S
					108.75	109.25	0.50	423	212	CS
BEW0227	471385	6488311	120	121	82.75	83.25	0.50	519	260	SC
					97.00	97.50	0.50	362	181	SC
					100.50	101.00	0.50	609	305	C
					111.25	111.75	0.50	339	170	C
BEW0228 **	471296	6488433	119	121	78.25	81.50	3.25	705	2,291	S
					97.25	99.00	1.75	531	929	SC
					102.00	102.75	0.75	425	319	C
					108.00	110.50	2.50	1,084	2,710	CS
BEW0229	471325	6488404	119	121	97.00	101.00	4.00	400	1,600	S
					109.50	110.00	0.50	581	291	S
BEW0230	471354	6488370	119	121	97.75	102.00	4.25	584	2,482	S
					110.75	111.50	0.75	789	592	CS
BEW0231	471380	6488341	120	122	97.50	98.25	0.75	1,063	797	S
					100.50	101.25	0.75	661	496	S
					110.25	111.00	0.75	475	356	S

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0232	471283	6488503	118	121	96.00	98.50	2.50	506	1,265	SC
					106.25	106.75	0.50	295	148	C
					109.25	109.75	0.50	308	154	CS
BEW0233	471295	6488461	119	121	79.00	80.25	1.25	285	356	S
					97.00	98.00	1.00	836	836	SC
					99.75	100.25	0.50	383	192	C
BEW0234	471325	6488435	119	121	98.75	99.50	0.75	600	450	C
					103.25	103.75	0.50	562	281	C
					108.50	110.50	2.00	448	896	SC
BEW0236	471382	6488368	120	121	97.25	97.75	0.50	305	153	CS
					100.00	100.75	0.75	1,722	1,292	S
					104.00	105.25	1.25	1,050	1,313	S
					110.25	111.75	1.50	726	1,089	SC
BEW0237	471408	6488340	120	121	100.75	102.50	1.75	724	1,267	S
					109.25	111.25	2.00	3,493	6,986	SC
BEW0238	471307	6488493	118	121	94.75	95.25	0.50	358	179	SC
					97.25	97.75	0.50	1,501	751	S
					107.25	108.00	0.75	664	498	CS
					110.25	110.75	0.50	900	450	SC
BEW0239	471355	6488432	119	121	99.25	99.75	0.50	1,027	514	C
					110.00	110.75	0.75	478	359	SC
BEW0240 **	471383	6488401	119	121	96.75	99.75	3.00	436	1,308	S
					109.25	111.25	2.00	503	1,006	SC
BEW0241	471317	6488527	118	115	73.25	73.75	0.50	417	209	SC
					77.00	78.25	1.25	256	320	SC
					107.50	108.00	0.50	374	187	CS
					109.75	110.50	0.75	547	410	SC
BEW0242	471332	6488485	118	121	78.75	80.50	1.75	1,250	2,188	S
					97.50	98.00	0.50	504	252	S
					108.50	110.25	1.75	5,823	10,190	S
BEW0243	471357	6488461	119	121	98.25	98.75	0.50	1,064	532	C
					102.50	103.00	0.50	396	198	SC
					108.50	109.00	0.50	491	246	SC

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0244	471386	6488430	119	121	94.50	95.25	0.75	571	428	SC
					98.50	99.00	0.50	594	297	C
					109.50	110.75	1.25	729	911	CS
BEW0245	471415	6488400	119	121	100.00	100.75	0.75	551	413	SC
					108.50	109.00	0.50	572	286	SC
					110.00	110.50	0.50	485	243	CS
BEW0246	471392	6488457	119	121	81.50	82.00	0.50	448	224	S
					98.50	99.00	0.50	1,048	524	SC
					108.25	110.25	2.00	1,175	2,350	SC
BEW0247	471419	6488424	119	120	96.50	100.25	3.75	450	1,688	S
					108.50	111.25	2.75	925	2,544	SC
					116.25	116.75	0.50	264	132	SC
BEW0248	471392	6488479	119	121	70.00	70.75	0.75	533	400	SC
					81.25	81.75	0.50	589	295	C
					97.50	98.50	1.00	532	532	CS
					100.50	101.25	0.75	661	496	CS
					109.25	110.25	1.00	559	559	CS
BEW0249	471423	6488451	119	127	99.25	99.75	0.50	763	382	CS
					109.75	110.50	0.75	271	203	SC
BEW0250	471454	6488420	120	121	78.50	79.25	0.75	329	247	SC
					86.50	87.00	0.50	503	252	C
					99.50	102.00	2.50	304	760	S
					102.75	103.25	0.50	318	159	C
					108.75	109.75	1.00	407	407	C
BEW0251	471459	6488458	119	133	98.00	100.25	2.25	626	1,409	S
					108.00	108.50	0.50	1,050	525	S
BEW0252	471460	6488498	119	121	108.00	108.50	0.50	657	329	SC
BEW0253	471484	6488477	119	115	85.75	86.75	1.00	280	280	C
					102.00	102.75	0.75	1,781	1,336	C
					107.75	108.50	0.75	994	746	SC
BEW0254	471502	6488455	120	121	99.75	100.25	0.50	627	314	C
BEW0255	471502	6488497	119	121	89.00	89.50	0.50	320	160	SC
					99.25	100.00	0.75	279	209	S
					101.75	102.25	0.50	546	273	C
					107.00	107.75	0.75	1,206	905	C
					116.75	117.75	1.00	437	437	SAP

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0255	471502	6488497	119	121	89.00	89.50	0.50	320	160	SC
					99.25	100.00	0.75	279	209	S
					101.75	102.25	0.50	546	273	C
					107.00	107.75	0.75	1,206	905	C
					116.75	117.75	1.00	437	437	SAP
BEW0256	471525	6488477	120	115	99.75	100.50	0.75	780	585	S
					109.75	110.50	0.75	431	323	SC
BEW0258	471545	6488497	120	115	84.50	85.00	0.50	344	172	CS
					93.00	93.75	0.75	323	242	S
					100.75	103.25	2.50	2,422	6,055	S
					104.00	105.00	1.00	275	275	C
					105.50	106.00	0.50	2,160	1,080	S
BEW0259	471296	6488445	119	127	79.00	80.75	1.75	328	574	S
					84.75	85.25	0.50	276	138	CS
					97.00	98.25	1.25	463	579	S
					109.25	110.75	1.50	1,017	1,526	SC
					119.75	120.25	0.50	486	243	C
BEW0260	471325	6488416	119	127	96.50	100.75	4.25	649	2,758	S
					110.25	111.00	0.75	825	619	SC
					121.25	122.50	1.25	1,080	1,350	CS
BEW0261	471267	6488506	118	127	108.25	110.25	2.00	2,800	5,600	SC
BEW0262	471296	6488477	118	127	95.50	97.25	1.75	571	999	S
					107.50	110.75	3.25	500	1,625	SC
					117.50	118.25	0.75	551	413	SAP
BEW0263	471326	6488447	119	127	80.50	81.00	0.50	428	214	C
					82.50	83.00	0.50	278	139	SC
					95.50	96.00	0.50	914	457	S
					101.00	101.50	0.50	458	229	C
					108.50	109.75	1.25	696	870	SC
					117.25	118.25	1.00	384	384	SC
BEW0264	471296	6488506	118	127	96.50	98.00	1.50	1,064	1,596	CS
					108.25	109.75	1.50	2,330	3,495	S
BEW0265	471325	6488476	118	127	78.25	80.75	2.50	682	1,705	SC

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0266	471356	6488447	119	133	84.00	85.25	1.25	409	511	SC
					94.50	95.00	0.50	386	193	CS
					98.50	99.25	0.75	483	362	CS
					101.25	101.75	0.50	346	173	CS
					109.50	110.00	0.50	492	246	SC
BEW0267	471296	6488536	118	127	100.25	100.75	0.50	498	249	S
BEW0268	471332	6488514	118	127	98.50	99.00	0.50	342	171	C
					108.00	109.75	1.75	1,831	3,204	SC
BEW0269	471356	6488477	118	127	80.50	81.00	0.50	466	233	S
					97.50	98.25	0.75	774	581	S
					100.25	100.75	0.50	448	224	C
					106.00	109.25	3.25	577	1,875	SC
					115.50	116.00	0.50	270	135	C
					117.75	120.25	2.50	950	2,375	SC
BEW0270	471354	6488507	118	127	86.00	86.50	0.50	272	136	CS
					97.75	98.25	0.50	494	247	C
					107.75	109.50	1.75	1,877	3,285	S
BEW0271	471451	6488488	119	103	98.75	99.25	0.50	903	452	CS
BEW0272	471423	6488479	119	107	98.75	99.25	0.50	1,585	793	CS
					102.25	102.75	0.50	417	209	C
BEW0273	471396	6488469	119	109	80.75	83.00	2.25	288	648	S
					93.50	94.00	0.50	421	211	S
					97.75	98.25	0.50	778	389	CS
					101.00	101.50	0.50	400	200	C
BEW0274	471368	6488455	119	109	82.75	84.50	1.75	363	635	S
					98.75	99.25	0.50	1,560	780	CS
BEW0275	471342	6488440	119	109	80.50	82.75	2.25	349	785	SC
					99.25	100.00	0.75	667	500	S
					101.50	103.25	1.75	403	705	S
BEW0276	471313	6488434	119	103	96.00	99.25	3.25	373	1,212	CS
BEW0277	471295	6488408	119	109	77.25	80.50	3.25	550	1,788	S
					82.25	83.00	0.75	685	514	CS
					97.25	99.25	2.00	620	1,240	SC
BEW0278	471265	6488404	119	103	79.50	81.75	2.25	587	1,321	S
BEW0279	471241	6488387	119	103	82.00	82.50	0.50	286	143	S
BEW0280	471217	6488368	119	109	80.25	81.00	0.75	333	250	S

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0281	471188	6488360	119	109	81.25	82.75	1.50	255	383	S
					97.50	98.00	0.50	467	234	S
BEW0282	471161	6488350	119	103	78.50	79.25	0.75	393	295	S
BEW0283	471132	6488339	119	103	*No significant intercepts*					
BEW0284	471102	6488331	119	103	81.50	84.25	2.75	250	688	S
BEW0285	471050	6488304	119	103	80.50	82.25	1.75	368	644	S
BEW0286	471021	6488293	119	103	80.75	82.75	2.00	289	578	S
					96.00	96.50	0.50	296	148	CS
BEW0287	471171	6488236	120	103	83.50	84.25	0.75	428	321	S
BEW0288	471178	6488267	120	103	*No significant intercepts*					
BEW0289	471202	6488285	120	103	81.50	83.50	2.00	573	1,146	S
BEW0290	471418	6488447	119	127	76.75	77.25	0.50	466	233	CS
					99.00	99.75	0.75	687	515	SC
					108.75	110.75	2.00	623	1,246	SC
BEW0291	471418	6488475	119	127	98.25	98.75	0.50	1,829	915	C
					110.00	110.50	0.50	434	217	SC
BEW0292	471446	6488475	119	127	99.50	100.00	0.50	1,430	715	C
					101.50	102.00	0.50	260	130	C
					103.50	104.50	1.00	349	349	SC
					109.00	109.75	0.75	997	748	S
					110.25	111.25	1.00	289	289	C
BEW0293	471446	6488501	119	127	108.00	108.50	0.50	916	458	C
BEW0294	471480	6488473	119	127	102.00	102.75	0.75	829	622	CS
					109.00	109.75	0.75	1,050	788	CS
BEW0295	471477	6488500	119	127	99.25	100.00	0.75	775	581	CS
					107.50	108.00	0.50	324	162	CS
					115.75	116.50	0.75	269	202	CS
BEW0296	471475	6488527	119	127	110.25	110.75	0.50	844	422	S
BEW0297	471508	6488501	119	127	104.75	105.25	0.50	440	220	C
					107.50	108.00	0.50	1,001	501	C
					117.75	118.25	0.50	440	220	C
BEW0298	471540	6488470	120	127	77.75	78.50	0.75	282	212	SC
					85.50	86.50	1.00	316	316	SC
					99.75	101.75	2.00	350	700	SC
					104.75	105.25	0.50	548	274	SC
					109.75	110.50	0.75	440	330	C

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0299	471505	6488529	119	127	110.00	110.50	0.50	909	455	S
					116.00	116.50	0.50	718	359	S
BEW0300	471538	6488499	120	127	92.00	92.50	0.50	397	199	S
					99.25	101.75	2.50	1,591	3,978	S
					104.00	106.00	2.00	721	1,442	S
					107.75	108.50	0.75	1,348	1,011	CS
BEW0301	471504	6488555	120	127	78.00	78.50	0.50	327	164	C
					81.00	82.00	1.00	357	357	C
					92.00	92.50	0.50	333	167	C
					116.50	117.75	1.25	770	963	C
BEW0302	471538	6488530	119	127	101.50	102.25	0.75	338	254	SC
					105.75	108.25	2.50	1,531	3,828	SC
BEW0303	471567	6488500	120	127	94.25	94.75	0.50	346	173	S
					103.00	104.00	1.00	1,206	1,206	S
					105.00	105.50	0.50	394	197	C
					107.75	108.25	0.50	620	310	S
BEW0304	471536	6488557	119	127	91.75	92.50	0.75	348	261	S
					108.50	109.25	0.75	1,142	857	C
BEW0305	471566	6488530	119	127	100.75	101.75	1.00	2,590	2,590	SC
					106.00	108.25	2.25	1,248	2,808	S
BEW0306	471535	6488585	119	127	97.75	98.50	0.75	262	197	S
					99.50	101.25	1.75	264	462	C
					108.50	110.25	1.75	446	781	CS
					114.75	116.50	1.75	492	861	CS
BEW0307	471568	6488559	119	127	86.25	86.75	0.50	399	200	SC
					104.75	105.25	0.50	393	197	C
					113.25	114.00	0.75	960	720	C
BEW0308	471597	6488529	120	127	99.50	101.00	1.50	2,501	3,752	S
BEW0309	471566	6488586	119	127	80.50	81.75	1.25	368	460	S
					92.00	93.00	1.00	290	290	S
					109.75	110.25	0.50	526	263	CS
					115.75	117.00	1.25	480	600	C
BEW0310	471597	6488557	119	133	100.25	101.75	1.50	337	506	SC
BEW0311	471567	6488614	119	127	*No significant intercepts*					

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0312	471597	6488585	119	127	90.50	91.00	0.50	267	134	S
					95.50	96.25	0.75	365	274	C
					104.00	105.75	1.75	300	525	C
					108.00	108.75	0.75	386	290	S
BEW0313	471625	6488557	120	127	96.00	96.75	0.75	647	485	SC
					101.00	101.50	0.50	1,803	902	S
BEW0314	471625	6488585	119	127	91.00	92.50	1.50	350	525	S
					100.25	101.00	0.75	591	443	C
					102.25	103.50	1.25	273	341	CS
BEW0315	471628	6488614	119	127	108.25	108.75	0.50	2,029	1,015	CS
					113.50	114.75	1.25	599	749	C
BEW0316	471653	6488580	119	127	101.75	102.25	0.50	512	256	C
					104.50	105.00	0.50	314	157	C
BEW0317	471657	6488615	119	127	93.75	94.25	0.50	634	317	S
					103.00	103.50	0.50	272	136	S
BEW0318	471657	6488650	119	127	115.00	115.75	0.75	816	612	C
BEW0319	471687	6488619	119	127	106.75	107.25	0.50	1,194	597	S
BEW0320	471688	6488650	119	127	*No significant intercepts*					
BEW0321	471688	6488680	118	127	102.25	102.75	0.50	325	163	CS
					114.50	115.00	0.50	761	381	CS
BEW0322	471717	6488650	119	127	107.75	111.00	3.25	3,561	11,573	S
					113.00	113.50	0.50	692	346	SAP
BEW0323	471718	6488680	118	127	101.50	102.00	0.50	764	382	SC
					114.75	115.25	0.50	765	383	C
BEW0324	471718	6488710	118	127	89.25	90.00	0.75	543	407	S
BEW0325	471748	6488680	118	127	111.00	114.50	3.50	617	2,160	S
BEW0326	471776	6488650	118	127	102.00	102.50	0.50	495	248	SAP
BEW0327	471748	6488710	118	127	115.25	115.75	0.50	390	195	S
BEW0328	471778	6488679	118	127	108.00	108.75	0.75	651	488	SC
BEW0329	471748	6488741	118	127	*No significant intercepts*					
BEW0330	471778	6488709	118	127	100.50	101.00	0.50	386	193	C
BEW0331	471808	6488680	119	127	101.00	101.75	0.75	802	602	CS
BEW0332	471777	6488740	118	127	78.00	78.50	0.50	335	168	SC
BEW0333	471778	6488770	118	127	115.00	115.50	0.50	934	467	CS
				127	116.75	117.50	0.75	630	473	C

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BEW0334	471807	6488739	119	127	83.50	84.00	0.50	352	176	SC
					85.00	86.25	1.25	263	329	S
					108.50	109.00	0.50	357	179	C
					113.00	114.25	1.25	1,162	1,453	S
					115.75	119.50	3.75	352	1,320	SC
BEW0335	471352	6488539	118	127	93.00	93.50	0.50	853	427	SC
BEW0336	471382	6488509	118	127	106.50	107.50	1.00	536	536	C
					108.00	108.75	0.75	615	461	SC
BEW0340	471545	6488455	120	121	100.25	100.75	0.50	903	452	C
					109.00	109.50	0.50	263	132	CS
BEW0341	471356	6488402	119	121	110.50	111.25	0.75	1,568	1,176	SC
					111.25	112.00	0.75	873	655	C
BEW0342	471354	6488540	118	127	108.75	109.50	0.75	859	644	C
BEW0343	471446	6488418	119	127	96.75	98.75	2.00	787	1,574	S
					100.25	101.00	0.75	995	746	C
					102.50	103.00	0.50	444	222	CS
					108.75	109.50	0.75	402	302	C

Values are reported above the nominal 250ppm pU_3O_8 cutoff grade, 0.5m minimum interval thickness and maximum 1m internal dilution. Results below 250ppm are considered unreliable and this cut-off value is used for calculating uranium intersections. All results reported as PFN-derived pU_3O_8 in the above table unless otherwise indicated.

** Denotes intercept calculated using uranium equivalent eU_3O_8

All holes were drilled vertically (-90˚ inclination and 0˚ azimuth).

APPENDIX 1 – Table 2: Current drill results (East Kalkaroo delineation drilling)

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0327	470556	6488029	120	120	80.50	83.50	3.00	501	1,503	S
					103.00	104.00	1.00	463	463	C
					106.25	108.25	2.00	379	758	SC
BIF0328	470530	6488024	120	132	80.50	85.25	4.75	893	4,242	S
					105.75	107.50	1.75	861	1,507	SC
BIF0329	470566	6488060	120	132	100.75	101.25	0.50	488	244	C
					106.75	107.25	0.50	1,606	803	C
BIF0330	470566	6488090	120	132	95.00	95.50	0.50	408	204	SC
					107.00	107.50	0.50	843	422	C
BIF0331	470515	6488044	120	132	106.75	107.25	0.50	1,839	920	S
					117.75	118.50	0.75	575	431	SC
BIF0332	470509	6488013	120	132	80.00	81.75	1.75	588	1,029	S
					101.25	101.75	0.50	444	222	C
					107.75	108.25	0.50	1,066	533	SC
BIF0333	470471	6488006	120	132	81.00	81.50	0.50	384	192	SC
					108.00	108.50	0.50	1,041	521	SC
					114.50	117.00	2.50	466	1,165	SC
BIF0334	470446	64888031	120	132	101.50	102.00	0.50	351	176	C
					110.00	110.50	0.50	1,189	595	C
					112.25	112.75	0.50	577	289	SC
BIF0335	470421	6488015	121	132	81.00	82.00	1.00	362	362	S
					102.00	103.75	1.75	324	567	CS
					107.00	107.50	0.50	1,339	670	CS
BIF0336	470489	6487986	120	132	82.75	85.75	3.00	405	1,215	SC
					105.25	105.75	0.50	977	489	S
					108.50	109.00	0.50	1,874	937	C
BIF0337	470461	6487967	121	132	82.25	84.75	2.50	301	753	S
					109.50	110.00	0.50	1,379	690	SC
					118.75	119.25	0.50	545	273	SC
BIF0338	470396	6487978	121	132	81.50	82.00	0.50	313	157	S
					101.75	102.25	0.50	598	299	C
					108.50	109.00	0.50	1,507	754	C
					115.50	116.00	0.50	782	391	SC
BIF0339	470388	6487954	121	132	108.50	109.00	0.50	2,051	1,026	C

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0340	470517	6487978	120	132	80.50	81.00	0.50	634	317	SC
					101.00	101.50	0.50	862	431	C
					108.00	108.50	0.50	1,944	972	C
BIF0341	470495	6487958	120	132	108.50	109.25	0.75	1,847	1,385	C
BIF0342	470478	6487944	121	132	87.00	88.00	1.00	540	540	C
					107.50	108.00	0.50	1,083	542	C
BIF0343	470456	6487920	121	132	108.50	109.00	0.50	1,873	937	C
BIF0344	470492	6487920	121	133	108.25	109.00	0.75	1,465	1,099	SC
					113.00	113.50	0.50	438	219	C
					118.50	119.50	1.00	325	325	S
BIF0345	470435	6487869	121	133	96.50	97.00	0.50	378	189	C
					102.50	103.00	0.50	1,346	673	SC
					109.50	110.00	0.50	447	224	C
					119.75	120.50	0.75	445	334	C
					123.00	124.00	1.00	292	292	SAP
BIF0346	470436	6487817	121	133	93.00	93.50	0.50	309	155	S
					96.00	97.00	1.00	346	346	CS
					100.00	102.50	2.50	1,193	2,983	SC
					107.00	110.00	3.00	433	1,299	SC
BIF0347	470432	6487794	121	133	96.75	97.25	0.50	304	152	CS
					101.75	102.25	0.50	482	241	S
					105.00	107.25	2.25	315	709	S
					108.75	109.25	0.50	1,233	617	S
BIF0348 **	470394	6487799	122	133	92.25	92.75	0.50	440	220	SC
					106.00	108.50	2.50	581	1,453	SC
					110.75	111.50	0.75	1,251	938	C
BIF0349 **	470610	6487955	120	133	101.25	103.25	2.00	868	1,736	SC
					109.50	110.50	1.00	859	859	C
BIF0350 **	470613	6487916	120	133	100.50	104.00	3.50	595	2,083	SC
					107.75	108.25	0.50	323	162	S
					112.00	113.75	1.75	698	1,222	SC
BIF0351	470557	6487959	120	133	101.25	101.75	0.50	1,797	899	C
					105.25	105.75	0.50	321	161	SC
					107.50	108.00	0.50	1,134	567	C
BIF0352 **	470555	6487912	120	133	98.75	101.50	2.75	292	803	S
					102.75	103.50	0.75	1,065	799	CS
					106.50	108.25	1.75	1,160	2,030	SC

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0353 **	470559	6487882	121	133	108.50	109.50	1.00	1,129	1,129	CS
					112.50	114.25	1.75	279	488	CS
BIF0354 **	470560	6487825	121	133	103.75	105.00	1.25	668	835	SC
					109.25	110.25	1.00	1,063	1,063	CS
BIF0355	470523	6487825	121	133	103.50	106.00	2.50	471	1,178	CS
					108.50	109.00	0.50	2,215	1,108	C
BIF0356	470503	6487791	121	133	96.25	96.75	0.50	870	435	C
					100.00	102.75	2.75	400	1,100	CS
					108.75	109.25	0.50	1,169	585	C
BIF0357	470429	6487978	121	133	108.50	109.25	0.75	1,631	1,223	C
					119.75	120.50	0.75	4,167	3,125	S
					120.50	121.75	1.25	772	965	SAP
BIF0358	470471	6487893	121	133	92.75	93.50	0.75	362	272	CS
					101.75	102.50	0.75	1,018	764	CS
					105.75	107.50	1.75	331	579	S
					108.50	109.00	0.50	1,083	542	SC
BIF0359	470371	6487740	122	133	93.50	94.00	0.50	1,044	522	CS
					99.75	101.25	1.50	318	477	S
					103.00	105.00	2.00	444	888	C
BIF0360	470379	6487775	122	133	105.50	106.75	1.25	624	780	C
					109.75	110.25	0.50	1,001	501	C
BIF0361	470352	6487756	122	134	94.25	94.75	0.50	288	144	CS
					96.50	97.75	1.25	267	334	S
					103.25	104.25	1.00	770	770	C
BIF0362	470557	6487777	121	133	97.00	97.50	0.50	1,435	718	SC
					98.25	99.75	1.50	652	978	SC
					102.00	103.00	1.00	769	769	CS
					108.25	109.00	0.75	1,287	965	CS
BIF0363	470572	6487795	121	133	106.50	107.00	0.50	573	287	CS
					109.00	110.00	1.00	1,759	1,759	SC
BIF0364	470307	6487750	122	134	104.00	104.75	0.75	763	572	C
BIF0365	470617	6487763	121	134	111.25	113.25	2.00	2,054	4,108	SC
BIF0366 **	470619	6487715	121	133	101.75	102.50	0.75	481	361	C
					110.50	113.00	2.50	683	1,708	SC
					115.50	116.00	0.50	1,380	690	SAP

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0367	470373	6487862	122	134	93.00	93.50	0.50	289	145	SC
					102.75	103.25	0.50	534	267	C
					108.75	109.25	0.50	1,010	505	C
BIF0368	470632	6487692	121	133	103.00	103.50	0.50	277	139	C
BIF0369	470372	6487961	121	134	91.25	91.75	0.50	277	139	SC
					108.25	108.75	0.50	1,770	885	C
					120.25	120.75	0.50	382	191	CS
BIF0370	470688	6487671	121	133	89.75	90.25	0.50	918	459	C
					102.75	103.25	0.50	305	153	C
					112.00	112.50	0.50	345	173	CS
BIF0371	470635	6487642	121	133	98.75	99.25	0.50	477	239	S
					101.50	102.25	0.75	338	254	SC
					104.00	104.50	0.50	524	262	C
					111.50	114.00	2.50	803	2,008	S
BIF0372	470623	6487658	121	134	109.75	110.25	0.50	769	385	CS
					111.50	112.25	0.75	2,053	1,540	SC
BIF0373	470567	6487683	121	133	116.25	116.75	0.50	370	185	CS
					120.25	120.75	0.50	310	155	SC
BIF0374	470487	6488061	120	132	107.50	108.25	0.75	1,048	786	C
					114.75	115.25	0.50	669	335	S
BIF0375	470547	6487666	121	133	105.25	105.75	0.50	645	323	SC
BIF0376	470473	6488087	120	128	116.25	118.25	2.00	871	1,742	SC
BIF0377	470502	6487656	121	133	108.50	109.00	0.50	309	154	C
BIF0378	470505	6488142	120	127	113.25	115.25	2.00	460	920	CS
					120.00	120.75	0.75	285	214	SAP
BIF0379	470630	6487782	121	133	109.00	109.75	0.75	898	674	C
BIF0380	470537	6488124	120	128	115.75	117.50	1.75	332	581	SC
					119.50	121.00	1.50	524	786	S
BIF0381	470620	6487807	121	133	109.00	110.50	1.50	250	375	CS
BIF0382	470618	6487839	121	133	106.25	106.75	0.50	491	246	S
					108.75	109.50	0.75	1,444	1,083	CS
BIF0383	470652	6487808	121	133	82.00	82.75	0.75	468	351	CS
BIF0384	470470	6487851	121	133	102.25	102.75	0.50	1,591	796	CS
					108.00	108.50	0.50	893	447	CS
					119.75	120.25	0.50	370	185	C
BIF0385	470300	6487987	121	133	83.00	83.50	0.50	306	153	C
					108.25	109.00	0.75	913	685	CS

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0386	470362	6488001	121	133	107.50	108.00	0.50	2,047	1,024	C
BIF0387	470375	6488020	121	133	101.25	102.00	0.75	1,261	946	C
					107.50	108.25	0.75	1,183	887	CS
BIF0388	470416	6488129	120	133	113.50	115.25	1.75	3,334	5,835	SC
					119.25	120.00	0.75	413	310	SAP
BIF0389	470818	6488139	120	134	101.00	102.25	1.25	295	369	SC
					110.00	110.50	0.50	933	467	S
BIF0390	470814	6488105	120	134	101.50	104.50	3.00	478	1,434	SC
					108.50	109.00	0.50	991	496	C
BIF0391	470818	6488004	121	134	83.25	84.50	1.25	417	521	S
					85.75	86.25	0.50	503	252	CS
					102.00	102.50	0.50	819	410	SC
BIF0392	470433	6488156	120	133	114.75	115.25	0.50	1,390	695	CS
					117.00	117.75	0.75	1,515	1,136	CS
					119.25	120.25	1.00	523	523	SAP
BIF0393	470889	6487955	122	134	103.75	104.25	0.50	653	327	CS
BIF0394	470408	6487917	121	133	102.00	102.50	0.50	421	211	C
					109.25	109.75	0.50	1,108	554	S
BIF0395	470933	6487979	122	134	85.25	85.75	0.50	374	187	C
					104.25	104.75	0.50	452	226	SC
BIF0396	470301	6487843	122	133	98.00	98.75	0.75	502	377	CS
					104.00	104.50	0.50	301	151	C
					110.50	111.00	0.50	1,339	670	CS
BIF0397	470888	6487986	121	134	83.50	85.75	2.25	323	727	SC
					99.00	99.75	0.75	382	287	S
					102.00	102.50	0.50	1,009	505	C
					111.25	111.75	0.50	292	146	SAP
BIF0398	470573	6487753	121	133	102.75	103.25	0.50	571	286	C
					104.75	105.25	0.50	462	231	SC
					110.75	112.25	1.50	278	417	SC
BIF0399	470864	6488004	121	134	85.50	86.25	0.75	535	401	S
					86.75	87.25	0.50	797	399	C
					101.25	101.75	0.50	1,449	725	C
					107.50	108.25	0.75	754	566	S

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0400	470588	6487705	121	133	103.50	104.00	0.50	699	350	C
					105.50	106.00	0.50	582	291	C
					110.75	111.25	0.50	383	192	C
					112.00	112.75	0.75	1,126	845	S
					115.25	115.75	0.50	771	386	CS
BIF0401 **	470839	6488028	121	132	98.25	98.75	0.50	377	189	C
					100.75	101.75	1.00	1,266	1,266	C
					103.50	104.00	0.50	279	140	C
					109.00	109.75	0.75	1,061	796	CS
BIF0402 **	470652	6487710	121	133	101.75	102.50	0.75	416	312	C
					112.00	112.50	0.50	283	142	CS
BIF0403	471210	6488414	118	134	80.00	80.50	0.50	334	167	CS
					-	-	-	-	-	-
					-	-	-	-	-	-
					108.25	110.75	2.50	694	1,735	SC
BIF0404	470630	6487619	122	133	*No significant intercepts*					-
BIF0405	471214	6488436	118	134	110.25	110.75	0.50	966	483	CS
BIF0406	470417	6488100	120	133	114.25	114.75	0.50	1,135	568	S
					117.50	118.50	1.00	836	836	SAP
BIF0407	471249	6488525	118	134	-	-	-	-	-	-
					116.50	117.25	0.75	512	384	SC
					123.00	123.50	0.50	846	423	SAP
BIF0408	471248	6488486	118	134	104.50	105.00	0.50	924	462	S
					107.25	109.25	2.00	407	814	CS
					110.75	111.50	0.75	741	556	C
BIF0409	470393	6488143	120	133	*No significant intercepts*					
BIF0410	470406	6488166	120	133	114.00	114.50	0.50	504	252	SC
BIF0411	471307	6488185	121	133	-	-	-	-	-	-
					100.25	102.00	1.75	374	655	S
					110.75	111.50	0.75	641	481	S
BIF0412	471275	6488482	121	134	99.50	100.00	0.50	280	140	CS
					109.75	110.50	0.75	610	458	CS
BIF0413	471340	6488166	121	127	105.00	105.50	0.50	838	419	SC
					107.25	107.75	0.50	297	149	S
					110.00	110.75	0.75	469	352	SC
BIF0414	471235	6488448	212	134	110.75	111.25	0.50	896	448	C
BIF0415	471366	6488158	121	127	107.25	110.50	3.25	385	1,251	S

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0416	471396	6488152	121	127	105.25	108.50	3.25	683	2,220	SC
BIF0417	471596	6488462	120	128	99.50	100.75	1.25	404	505	SC
BIF0418	471424	6488138	120	127	83.75	84.50	0.75	341	256	SC
					107.75	109.00	1.25	1,260	1,575	S
BIF0419	471621	6488489	120	128	*No significant intercepts*					-
BIF0420	471456	6488123	120	127	*No significant intercepts*					-
BIF0421	471603	6488514	120	128	91.00	91.50	0.50	570	285	SC
BIF0422	471504	6488103	120	127	*No significant intercepts*					-
BIF0423	471365	6488186	120	128	103.50	106.50	3.00	2,072	6,216	S
					109.75	110.50	0.75	2,178	1,634	SC
BIF0424	471550	6488084	119	127	98.75	99.25	0.50	315	158	S
BIF0425 **	471391	6488179	120	128	102.25	104.75	2.50	915	2,288	S
					107.25	109.75	2.50	500	1,250	SC
BIF0426	471367	6488248	120	127	100.00	100.50	0.50	1,128	564	S
					103.75	104.50	0.75	847	635	SC
					106.75	108.50	1.75	376	658	SC
					109.75	110.25	0.50	508	254	CS
BIF0427 **	471390	6488205	120	128	102.75	103.50	0.75	440	330	SC
					107.25	108.00	0.75	333	250	S
					110.25	110.75	0.50	448	224	SC
BIF0428	471392	6488236	120	127	85.50	86.00	0.50	352	176	S
					105.00	106.50	1.50	311	467	C
BIF0429	471431	6488272	120	128	83.75	84.25	0.50	294	147	C
					105.50	106.00	0.50	1,142	571	CS
BIF0430	471450	6488300	120	128	98.50	99.00	0.50	385	193	S
					101.75	102.50	0.75	1,836	1,377	CS
BIF0431	471414	6488223	120	128	109.95	110.51	0.56	359	201	CS
BIF0432	471483	6488237	120	128	*No significant intercepts*					-
BIF0433	471477	6488310	120	128	*No significant intercepts*					-
BIF0434	471446	6488162	120	127	83.75	85.00	1.25	328	410	SC
BIF0434	471446	6488162	120	127	83.75	85.00	1.25	328	410	SC
					107.50	110.25	2.75	2,555	7,026	S
BIF0435	471495	6488431	120	134	91.25	93.25	2.00	453	906	S
					98.00	98.75	0.75	1,072	804	SC
					100.25	100.75	0.50	986	493	CS
					123.50	124.25	0.75	367	275	SAP

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0436	471401	6488117	120	128	105.50	109.25	3.75	2,721	10,204	SC
BIF0437	471537	6488432	120	122	95.00	95.50	0.50	271	136	S
					104.25	107.75	3.50	4,470	15,645	S
BIF0438	471377	6488095	121	122	108.50	109.75	1.25	5,061	6,326	S
BIF0439	471572	6488422	120	117	99.44	100.80	1.36	449	611	SC
BIF0440	471729	6488628	119	116	99.62	100.75	1.13	2,117	2,393	SC
BIF0441	471303	6488321	119	128	78.00	79.00	1.00	587	587	CS
					83.00	84.00	1.00	511	511	C
					100.25	101.75	1.50	479	719	CS
					110.50	111.00	0.50	371	186	CS
BIF0442	471764	6488632	118	110	*No significant intercepts*					-
BIF0443	471782	6488609	119	110	*No significant intercepts*					-
BIF0444	471746	6488661	118	122	109.50	111.00	1.50	293	440	S
BIF0445	471748	6488611	119	110	*No significant intercepts*					-
BIF0446	471810	6488651	119	110	85.50	88.25	2.75	335	921	SC
					100.50	101.25	0.75	2,563	1,922	S
BIF0447	471808	6488710	118	122	109.25	111.75	2.50	537	1,343	SC
BIF0448	471794	6488632	119	110	88.75	90.00	1.25	524	655	SC
					90.75	91.50	0.75	457	343	CS
					99.00	100.25	1.25	1,014	1,268	S
BIF0449	471764	6488632	118	122	111.25	114.00	2.75	2,587	7,114	S
BIF0450	470821	6488205	120	133	108.50	109.00	0.50	881	441	CS
					122.75	123.25	0.50	1,181	591	S
					124.75	125.25	0.50	973	487	S
BIF0451	471840	6488712	119	116	102.00	102.75	0.75	743	557	C
					109.50	110.25	0.75	396	297	CS
BIF0452	471265	6488557	118	134	112.00	113.00	1.00	832	832	CS
					117.50	118.00	0.50	1,533	767	CS
BIF0453	470837	6488243	120	127	108.25	109.00	0.75	1,258	944	SC
BIF0454	471345	6488137	121	122	91.75	92.25	0.50	522	261	C
					108.75	111.00	2.25	940	2,115	S
BIF0455	470884	6488222	120	133	100.75	101.50	0.75	412	309	C
					108.50	109.25	0.75	883	662	C
					115.50	116.00	0.50	1,232	616	C
BIF0456	471329	6488094	121	122	108.75	110.25	1.50	346	519	C

Hole ID	Easting	Northing	RL	EOH	From	To	Width	U3O8	Grade Thickness	Interp lith
	MGA94, z54		(m)	(m)	(m)	(m)	(m)	(ppm)	(m.ppm)	
BIF0457	470840	6488055	121	127	83.00	85.75	2.75	1,117	3,072	S
					96.00	96.75	0.75	627	470	SC
					101.50	102.50	1.00	1,928	1,928	C
					108.50	109.75	1.25	698	873	CS
BIF0458	471301	6488038	121	116	*No significant intercepts*					-
BIF0459	470816	6488071	120	127	96.04	96.60	0.56	633	354	S
					102.70	103.40	0.70	416	291	SC
BIF0460	471353	6488075	121	122	109.25	110.25	1.00	591	591	SC
BIF0461	471356	6488115	121	122	87.00	87.50	0.50	399	200	S
					92.25	92.75	0.50	456	228	C

Values are reported above the nominal 250ppm pU_3O_8 cutoff grade, 0.5m minimum interval thickness and maximum 1m internal dilution. Results below 250ppm are considered unreliable and this cut-off value is used for calculating uranium intersections. All results reported as PFN-derived pU_3O_8 in the above table unless otherwise indicated.

** Denotes intercept calculated using uranium equivalent eU_3O_8

All holes were drilled vertically (-90˚ inclination and 0˚ azimuth).

JORC Code, 2012 Edition – Table 1

Section 1 – Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• In-situ uranium grades were estimated from downhole geophysical logging of rotary mud drillholes using Prompt Fission Neutron (PFN) and natural gamma tools. • The depth of investigation of the PFN tools at up to 40 cm from the drillhole annulus, and of gamma at up to 1 m mean that these tools sample much larger volumes of rock than would be the case with chip samples and conventional geochemistry. Hence are much more representative of the mineralisation than chip sampling. • Tool calibration is discussed below under the section dealing with *Quality of assay data.*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Delineation drill holes (BIF series) utilise the mud rotary method and hole diameter of 5 5/8" (143 mm). • Production wells (BEW series) also utilised the mud rotary method and were cased with PVC. These holes have a nominal hole diameter of 9" (230 mm).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill chips were collected every metre for geological logging purposes only. • Recovery was not recorded, and no measures were taken to maximise recovery given that grade estimation is by wireline logging. • Rotary mud chips are considered to be unreliable for grade estimation owing to significant contamination.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or*	• Quantitative geological information was derived from borehole magnetic resonance (BMR) logging. • Qualitative logging of chip samples from rotary mud drilling is used as a check. • BMR (and PFN) tools are only run through the mineralised Eyre Formation

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>costean, channel, etc) photography.
• The total length and percentage of the relevant intersections logged.</td><td></td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>• If core, whether cut or sawn and whether quarter, half or all core taken.
• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.
• For all sample types, the nature, quality and appropriateness of the sample preparation technique.
• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.
• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.
• Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td>• Sub-sampling of drill cuttings was not undertaken as wireline logging is utilised for uranium grade estimation.</td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</td><td>• Grade estimation is primarily based on Prompt Fission Neutron (PFN) logging, considered to be a total analysis.
• The PFN tool is run at a logging speed of ~0.5 m/minute as the tool is withdrawn from the hole. Data are collected at 1 cm intervals.
• Four PFN (Prompt Fission Neutron) tools were used throughout the program (serial numbers 02, 08, 27 and 32). Calibrations were conducted at a facility managed by the Department of Water, Land and Biodiversity Conservation in Adelaide, summarised below.
<table>
<tr><th>Calibration Date</th><th>PFN02</th><th>PFN08</th><th>PFN27</th><th>PFN32</th></tr>
<tr><td>May-23</td><td></td><td>X</td><td></td><td>X</td></tr>
<tr><td>Feb-24</td><td>X</td><td>X</td><td></td><td>X</td></tr>
<tr><td>Jul-24</td><td></td><td></td><td>X</td><td>X</td></tr>
<tr><td>Nov-24</td><td></td><td>X</td><td>X</td><td>X</td></tr>
<tr><td>Sep-25</td><td></td><td></td><td>X</td><td></td></tr>
<tr><td>Oct-25</td><td>X</td><td></td><td></td><td></td></tr>
<tr><td>Nov-25</td><td>X</td><td></td><td>X</td><td></td></tr>
</table>
• The PFN tools are routinely run in a mineralised check hole at Honeymoon to monitor and correct for instrument drift.</td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>- Several natural gamma sondes were also used during the program to calculate uranium equivalent eU_3O_8 grades. K-Factor and dead time calibration factors were derived from the Adelaide calibration facility as outlined in the below table. Daily checks were carried out on site using gamma jigs.
<table>
<tr><th>Calibration Date</th><th>4121</th><th>4149</th><th>6189</th><th>5141</th><th>3540</th></tr>
<tr><td>Sep-22</td><td>X</td><td></td><td>X</td><td></td><td></td></tr>
<tr><td>Apr-23</td><td></td><td>X</td><td></td><td></td><td></td></tr>
<tr><td>Jun-24</td><td></td><td></td><td></td><td>X</td><td></td></tr>
<tr><td>Dec-24</td><td>X</td><td>X</td><td></td><td></td><td>X</td></tr>
</table>

- Gamma logging tools measure total gamma activity which includes contributions from a range of uranium decay products, but mainly Bi^{214} and Pb^{214}. Separation of decay products from the source uranium over geological time may lead to erroneous estimates of uranium grade. When this separation occurs, the ore body is said to be in disequilibrium. The PFN tool overcomes the uncertainty of disequilibrium by direct measurement of U^{235} in the formation (Source: www.geoinstrumentsinc.com/PFN). Gamma data were only used for grade estimation if PFN data were unavailable.</td></tr>
<tr><td>*Verification of sampling and assaying*</td><td>- *The verification of significant intersections by either independent or alternative company personnel.*
- *The use of twinned holes.*
- *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*
- *Discuss any adjustment to assay data.*</td><td>- PFN logging speed and stable tool voltage are verified as being within specified limits prior to data being imported into the company's database.
- Intersections derived from PFN data are calculated within the database and manually verified by company geologists.
- Gamma-derived eU_3O_8 is calculated by the logging contractor prior to import into the database. Intersections are calculated in the database and manually verified by company geologists.
- Digital wireline data are supplied in standard LAS (log ascii standard) format by the company's contractors and undergo a series of checks during import into the company's online database. Source LAS files are stored on the company's cloud-based storage.
- PFN data were adjusted to account for different borehole diameters (borehole correction factor - BHCF)
- No adjustment was applied to gamma data.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
.Location of data points	- *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* - *Specification of the grid system used.* - *Quality and adequacy of topographic control.*	- Locations of BIF series delineation holes and BEW series production wells were surveyed using a Trimble TDC600 DGPS (nominal horizontal accuracy of 0.1 m). RLs of current and historic holes are based on a 2022 LIDAR digital elevation model with vertical accuracy of ± 10 cm. - Downhole surveys were not carried out as experience has shown that deviation of these vertical holes is minimal. - The coordinate system is zone 54 of the MGA94 grid
Data spacing and distribution	- *Data spacing for reporting of Exploration Results.* - *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* - *Whether sample compositing has been applied.*	- A drill spacing of 40 x 20 m has been adopted for reporting of indicated resources with the larger spacing in the east-west direction. - PFN and gamma-derived eU_3O_8 data (both new and historic) have been composited to 25cm intervals.
Orientation of data in relation to geological structure	- *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* - *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	- All delineation and production holes were drilled vertically which provides an accurate intersection of the flat lying mineralised bodies.
Sample security	- *The measures taken to ensure sample security.*	- As grade estimates are based on digital data there are no issues associated with the security of physical samples. A range of measures are in place to guarantee the security of the company's digital data.
Audits or reviews	- *The results of any audits or reviews of sampling techniques and data.*	- An external audit of data is in progress and results will be available in January 2026.

Section 2 – Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Boss Energy tenure currently comprises 1 granted Mining Lease, 12 granted Exploration Licenses, two Exploration Licence Applications, 3 Retention Leases and 2 Miscellaneous Purpose Licenses.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Honeymoon deposit and surrounding areas have been subject to exploration since the early 1970’s. • Work has included scoping level to bankable feasibility studies. • Several mineral resource estimates were completed in the period 1998 to 2019.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Honeymoon is considered to be a sandstone-hosted tabular uranium deposit hosted in Tertiary sediments occupying a palaeovalley incised into Proterozoic bedrock. • Underlying basement faults reactivated sporadically, greatly influencing the shape and formation of the overlying fluvial system, creating uplifted ridges of basement and the meandering narrow palaeochannels. • REDOX interfaces from the vertical and lateral movement of uraniferous (oxidised) fluids from south (granitic source rocks in the Olary Ranges) to north (towards Lake Frome). • Organic/sulphide-rich horizons and possible hydrocarbon fluids, the latter seeping upwards along the basement faults. Organic- and sulphide-rich material formed within shallow channel embankments and ledges.

Criteria	JORC Code explanation	Commentary
Drill hole Information	- *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* - *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	- Refer to attachments for drill collar and intersection information.
Data aggregation methods	- *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* - *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* - *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	- Mineralised intervals are based upon a 250 ppm U_3O_8 cutoff, minimum thickness of 0.50 m and a maximum of 1 m of internal dilution.
Relationship between mineralisation widths and intercept lengths	- *These relationships are particularly important in the reporting of Exploration Results.* - *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* - *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	- The uranium mineralisation at Honeymoon is overall flat-lying and tabular in form and therefore vertical drillholes return true widths of mineralisation.
Diagrams	- *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	- Refer to the body of this announcement and attachments.
Balanced reporting	- *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	- This announcement presents comprehensive details of the exploration results.
Other substantive exploration data	- *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	- Not applicable.
Further work	- *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	- Detailed delineation drilling is scheduled to continue within the Honeymoon Mining lease covering the East Kalkaroo and Brooks Dam areas.

Criteria	JORC Code explanation	Commentary
	- *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	- See map in body of this announcement.