

Boss Resources Ltd

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Boss Resources study positions Honeymoon Uranium Project as Australia's next producer

Boss Resources Limited's (ASX:BOE) feasibility study (FS) results for the base case restart and expansion of its Honeymoon Uranium Project in South Australia position the project as one of the world's most advanced uranium developments.

The study found the Honeymoon project could be fast-tracked to re-start production in 12 months with low capital intensity to seize an anticipated rally in the uranium market, thus becoming Australia's next uranium producer.

It also indicated a technically sound and financially viable project, capable of generating more than A\$492 million in pre-tax free cash flow over the project life.

Total pre-production capital is estimated at A\$92.9 million, including a project contingency of A\$8.1 million.

The FS is based on in-situ recovery (ISR) mining with an average uranium tenor of 49 mg/l targeted over the LOM from the wellfields.

"Australia's next uranium producer"

Managing director and CEO Duncan Craib said, "Our FS base case results confirm we will be Australia's next uranium producer.

"The 100%-owned Honeymoon Uranium Project offers an unparalleled investment opportunity; an impressive IRR with low capital intensity and short time to re-start production, with excellent leverage to the anticipated upswing in uranium fundamentals.

"Reflecting a conservative base case uranium price of \$50/lb U3O8 over LOM, the FS demonstrates Honeymoon's advanced development can rapidly respond to a market rally, given the low capital barrier."

Low upfront capital

The FS demonstrates a very low upfront capital requirement to restart Honeymoon and become one of the lowest-cost uranium producers globally.

Honeymoon base case scenario results, compared to the pre-feasibility study (PFS) completed in 2017, include a 71% increase in LOM to 12 years, and a 7% decrease in upfront capital expenditure of US\$63.2 million (A\$92.9 million).

Craib added that the Boss team had technically de-risked the project and ensured there was no timeline drag from onerous tasks of securing permits and approvals needed to restart production.

Price: 0.054

Market Cap: \$85.72 m

1 Year Share Price Graph



Share Information

Code: BOE

Listing: ASX

52 week High Low
0.07 0.032

Sector: Mining

Website: www.bossresources.com.au

Company Synopsis:

Boss Resources Ltd (ASX:BOE) is listed on the Australian Securities Exchange.

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"Recognised industry endorsement of Honeymoon is providing opportunities for Boss to progress offtake contracts with utilities worldwide, and commercial discussions continue."

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