ASX Release 11 February 2026

Boss Energy Presentation to the Bell Potter Unearthed Conference

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) is pleased to provide a copy of the presentation to be delivered by Chief Financial Officer Mr Justin Laird, at the 2026 Bell Potter Unearthed Natural Resources Conference.

Mr Laird will be presenting at 10.30am AEDT on Wednesday 11 February 2026.

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

For further information, contact:
Matthew Dusci
Managing Director
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

BOSS ENERGY

A global multi-mine Uranium producer

Bell Potter Unearthed

11 February 2026

ASX: BOE | OTCQX: BQSSF

Boss has expanded its portfolio of assets

Our Business

Uniquely positioned with operating assets.....

…. and organic growth and value creation opportunities

Honeymoon
Production

Third producing Uranium mine in Australia

Achieved first year guidance and on-track to achieve 1.6 Mlbs in second year

Alta Mesa JV (30%)
Production

Joint Venture with enCore (30%/70%) in Texas USA

Achieved uranium drummed of 623 klbs in CY25 and continuing to bring on new wellfields

Goulds Dam & Jasons
Study + Permitting

Satellite deposits to Honeymoon Operation

Advancing drilling, studies and permitting

Laramide Resources
19.6% Shareholder

Holds a 19.6% shareholding in Laramide Resources

Westmoreland one of the largest and highest-quality uranium development projects in Australia ~ MRE of 65.8 Mlbs U_30_8[1]

Exploration
Ongoing

Strong ground holding and exploration expertise

Accelerating exploration opportunities in the Honeymoon catchment

Notes

1. *Refer to Laramide's ASX Announcement on 7 March 2025 "Laramide MRE Update for Westmoreland Uranium Project (amended)" for further information*

Near term guidance on track but medium-term uncertainty identified

Overview

Delivering to guidance

- Delivered Yr 1 guidance of 850 klbs drummed U_3O_8 and C1 cost guidance
- On track for Yr 2 guidance of 1.6 Mlbs drummed U_3O_8
- Reduced FY26 C1 cost guidance by $5/lb to $36-$40/lbs and AISC to $60-$64/lb

Strong Balance Sheet

- Strong financial position with $208M [1] in cash and liquid assets
- Positioned to self-fund organic programs of work
- Inventory of 1.62 Mlbs provides upside to potential increases in uranium price

New Feasibility Study

- Honeymoon Review[2] concluded a material and significant deviation to the EFS
- New Feasibility Study[2] initiated, based on a wide-spaced wellfield design, which has the potential to reduce the cost structure, unlock lower-grade mineralisation, improve the production profile and extend the mine life as compared to the current wellfield design

Team

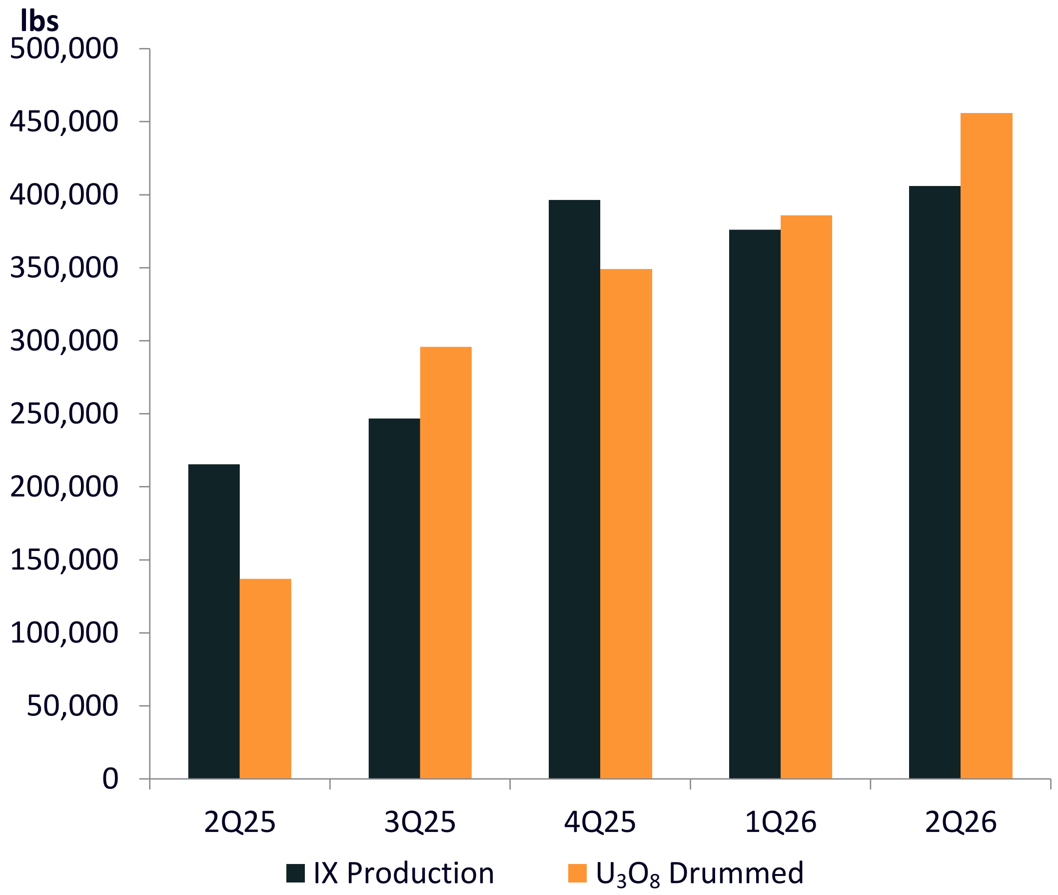
- Prioritising our people by strengthening our technical and operating capability and capacity
- New team have been instrumental in ensuring stable operations, reducing costs and initiating the wide-spaced wellfield design New Feasibility Study

Notes:
(1) As at 31 December 2025.
(2) 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"), 20 November 2025 ("Chair's Address and Managing Director's Presentation to AGM") and 18 December 2025 ("Honeymoon Update") for further details.

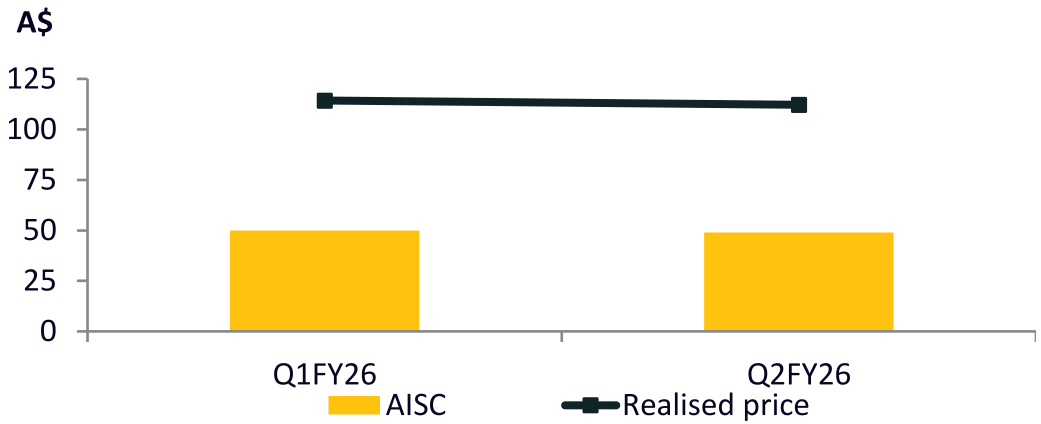
Cost guidance revised down and remain on track for production guidance

Honeymoon Production and Cost

Honeymoon Quarterly Production



Honeymoon Quarterly Realised Price and AISC



Key Metric	Unit	Q2 FY26	Q1 FY26	Full Year Guidance FY26 Revised	Full Year Guidance FY26 Previous
Production (Drummed)	klb	456	386	1,600	1,600
Cash Cost	$/lb	30	34	36-40	41-45
All In Sustaining Cost (AISC)	$/lb	49	50	60-64	64-70
Capital expenditure					
Sustaining	$M	6	6	30-33	29-32
Project and Supporting Infra.	$M	11	9	30-33	27-30
Total Capital Expenditure	$M	17	15	60-66	56-62

Boss is well positioned to self-fund New Feasibility Study and growth opportunities

Financial Strength

Sales and Inventory		Q2 FY26	Q1 FY26
Sales and loan repayments[1]	US$000's	25,886	37,329
Sales and loan repayments[1]	A$000's	39,262	57,133
Average realised price[2]	US$/lb	74.0	74.7
Average realised price[2]	A$/lb	112.2	114.3
Sales	lbs	350,000	400,000
Loan repayment	lbs	-	100,000
Inventory on hand[3]	lbs 000's	1,615	1,440

Cash and liquid assets		Q2 FY26	Q1 FY26
Cash on hand	A$000's	52,857	47,767
Investments and other liquid assets	A$000's	44,912	53,700
Inventory on hand	A$000's	110,236	105,839
Trade receivable	A$000's	-	5,112
Total cash and liquid assets	A$000's	208,005	212,418

- Balance sheet remains strong with $208M in cash and liquid assets.
- Drummed inventory on hand of 1,615 klbs, providing exposure to a tightening uranium market.
- Strategically under contracted with ~3 Mlbs contracted (including a legacy contract of 1.7 Mlbs) providing strong exposure to uranium price upside.
- Well positioned to self-fund identified organic programs of work.

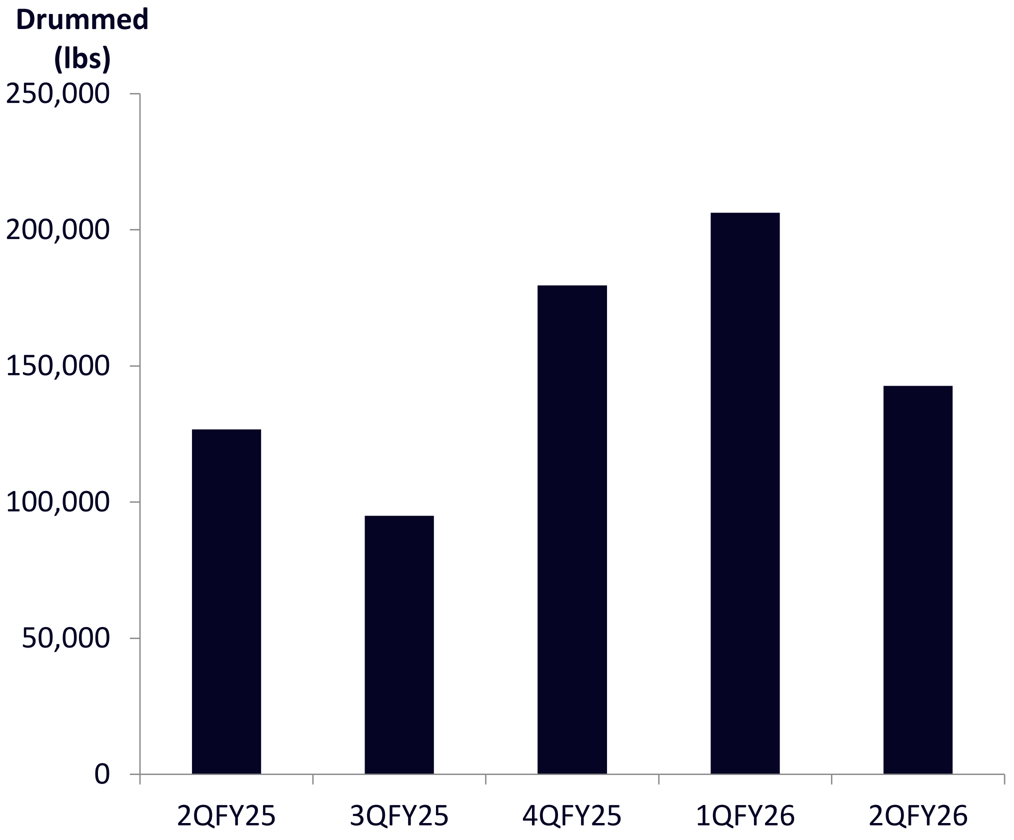
Notes

1. *Q1 Sales and loan repayments include a sale recorded during the quarter and cash received on 1 October 2025*
2. *Q1 Average realised price includes inventory loan repaid*

Alta Mesa JV continues to bring on new wellfields

Alta Mesa JV

Alta Mesa JV Quarterly Production (100%)



- Drummed production in Q2 FY26 of 143 klbs, down 64 klbs (31%) on the previous quarter' of 206 klbs (on a 100% basis).
- Boss received 68 klbs in Q2 FY26 of drummed production, up from the prior quarter of 45 klbs reflecting a timing catch up.
- New wellfields continue to be brought online with additional modules currently being installed at Wellfield 7 and Wellfield 3.
- Alta Mesa East commenced drilling to confirm the potential of extensions of uranium mineralisation from Alta Mesa into Alta Mesa East.

Identified a potential pathway forward and initiated a New Feasibility Study to validate

New Feasibility Study

The Challenge: identified through Honeymoon Review

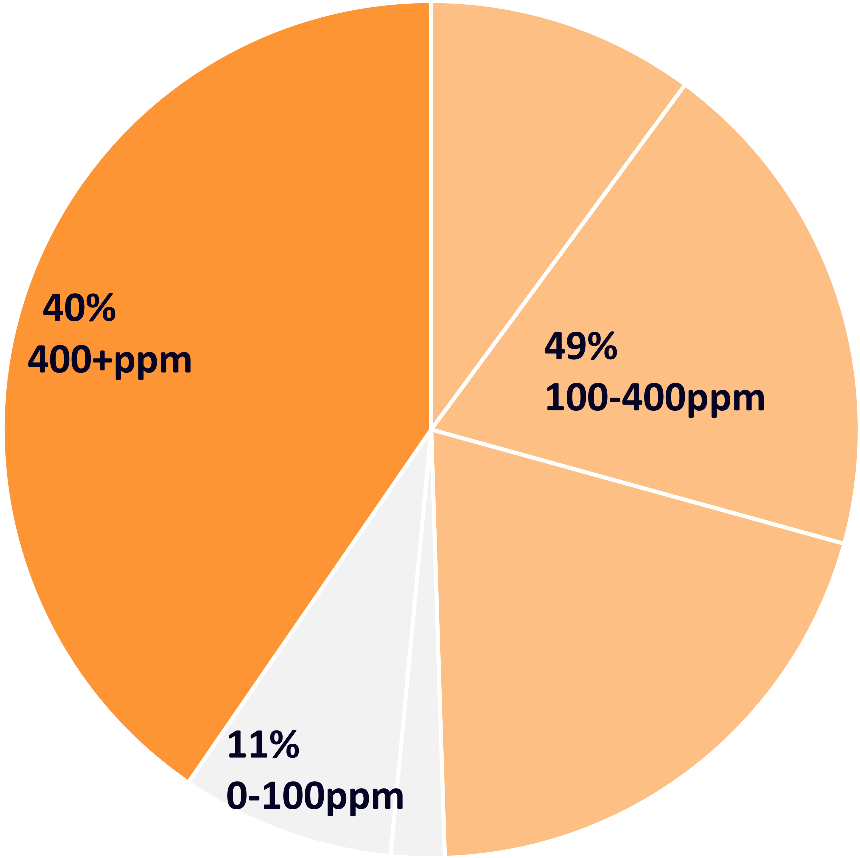
- Our understanding of the assumptions underpinning the current wellfield design was changing
- There is extensive lower-grade mineralisation that could be mined
- Need to fundamentally change the cost structure to access lower-grade

The Potential Solution: - a wide spaced wellfield design

- ✓ Lowers capital intensity by spreading wellfield infrastructure over a greater surface area
- ✓ Improve tenors (reducing reagent consumption) by slowing the movement of lixiviant, and making it travel further
- ✓ Unlock lower grade mineralisation to improve production profile and life

Reducing cutoff grade will increase the life-of-mine and annual production rate

New Feasibility Study



**Generated at 40m x 40m support based on data currently available.*
Confirmation with new block model and resource estimate underway.

The opportunity to reduce cutoff grade

- From initial modeling ~49% U_3O_8 of contained metal is between 100-400ppm
- Lowering the cut-off will improve the amount of metal that could be brought into the wellfield design
- This, in turn, enables a reduction in the cutoff grade, which further supports the fractionalisation of costs
- Increases life-of-mine and annual production rate

Current understanding to be validated through technical studies and trials

New Feasibility Study

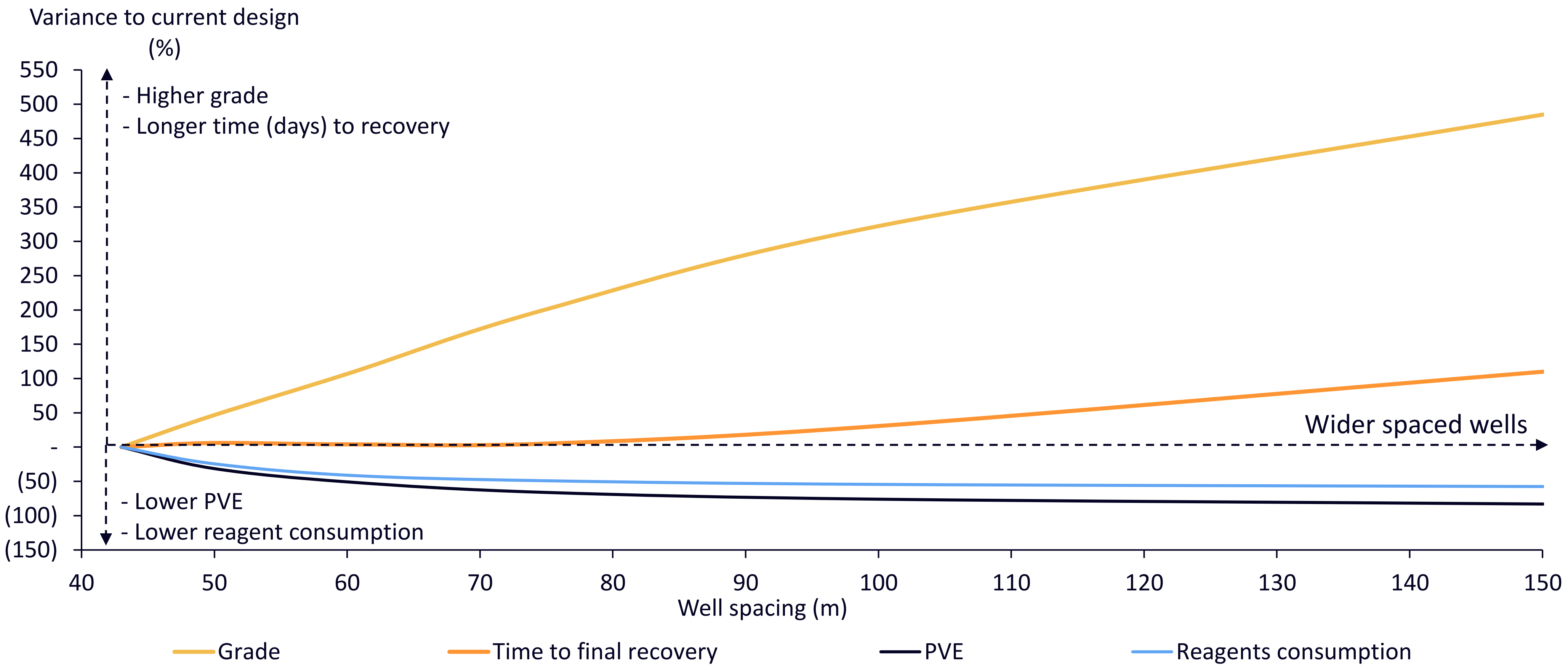
Honeymoon Deposit Characteristics – Current Understanding

- ✓ Significant metal with good continuity at lower-grades
- ✓ Good permeability across the deposit which enables maintaining high flowrates for extractor and injector wells and to control the path for the lixiviant over greater distances
- ✓ Relatively good hydraulic connectivity, which enables lixiviant to flow between injector and extractor wells
- ✓ Mineralised horizons that are not distributed too vertically, which prevents excessive dilution of reagents
- ✓ Relatively low acid consumption given low carbonate content and low acid-consuming clays

A wide-spaced wellfield design could materially improve economics for low-grade

New Feasibility Study

Initial modelling of impact to key wellfield drivers



Boss continues to build strong technical capability

Technical team

Increased in-house technical capacity

Olivier Regnault
Wellfields Technical Lead

4 Months with Boss

Quals: PhD, Hydrogeology & Geochemistry

Previously at Katco in Kazakhstan as Managing Director and Orano

Steve Telford
Process Manager

4 Months with Boss

Quals: Bachelor Engineering (Chemical)

Previously with Heathgate Resources, BHP

Caren Kosgei
Senior Process Engineer

3.5 Years with Boss

Quals: Chemical Engineering

Previously with Fremantle Metallurgy

Matt Williams
Senior Hydrogeologist

4.5 Years with Boss

Quals: BSC Mineral Geoscience, Grad Dip. Groundwater Hydrology

Previously with Heathgate Resources

Conrad Wilkins
General Manager, Operations

11 Months with Boss

Quals: BE (Chem) hons MBA CPEng NER FAusIMM

Previously with WGA, Inception Group, Heathgate Resources

Andy Wilde
Chief Geologist

1.5 Years with Boss

Quals: PhD Geology, RPGeo AIG, Fellow AIG & GSA

Previously with Uranerz, Paladin, Deep Yellow, BHP

Ryan Gore
Senior Mine Geologist

3.5 Years with Boss

Quals: BSc. Hons Geology

Previously with Heathgate Resources

Alex Baum
Superintendent, Wellfields Cons.

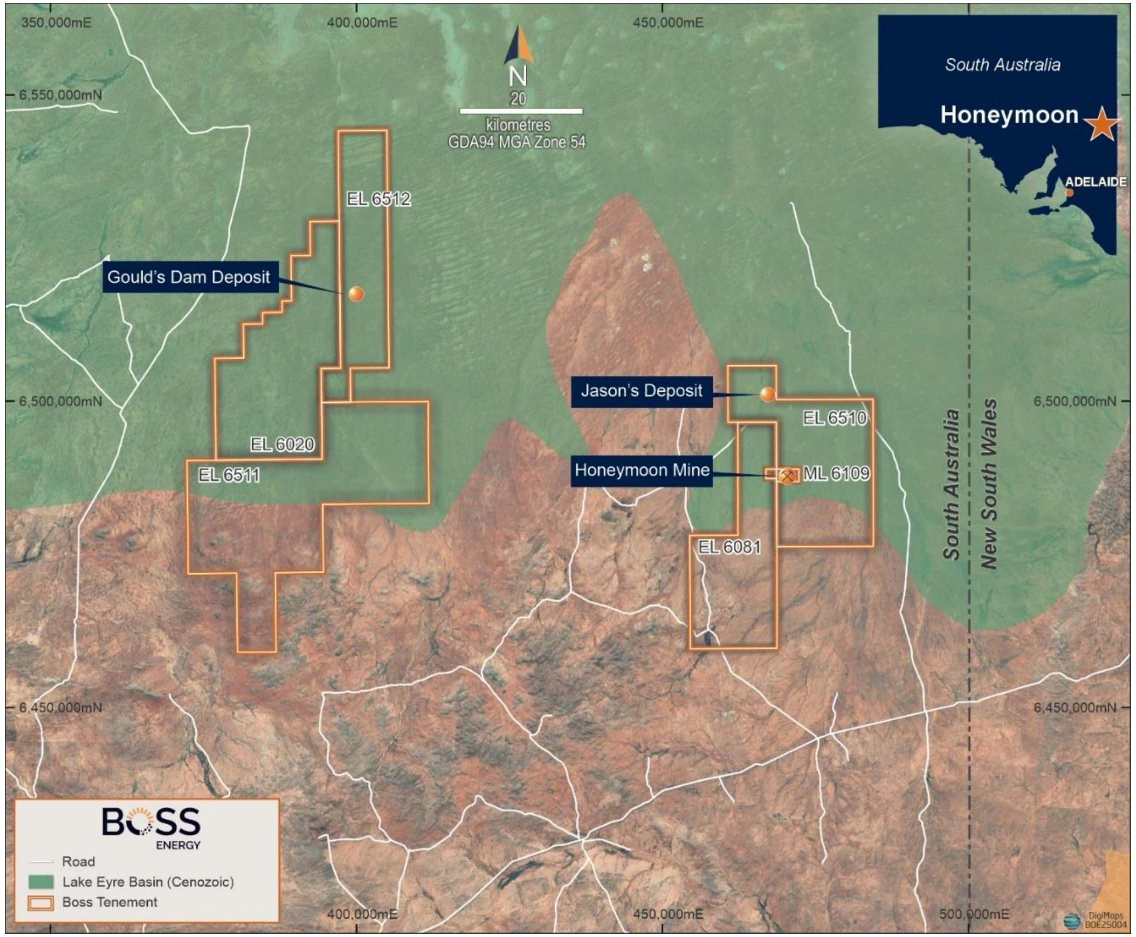
9 Months with Boss

Quals: Master of Engineering

Previously with BHP Olympic Dam - Reliability Engineer

The early development of the Satellite Deposits has been accelerated

Satellite Deposits



- The early development of Gould's Dam and Jason's Deposit remains 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 still expected to be provided in Q3 FY26.
- Successful granting of a mining permit remains the primary critical path component to bring these satellite deposits into the production profile.
- The economics of these satellite deposits would materially improve if the wide-spaced wellfield design was successful.

Review and Pathway Forward

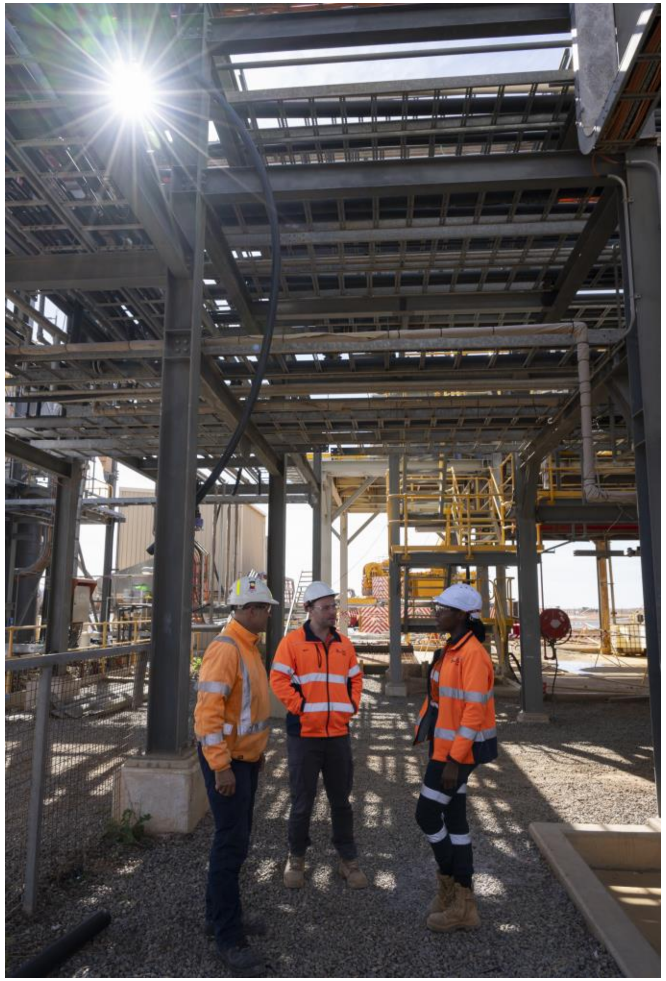
Key Catalysts

Key Program – Est. Completion Date (CY)	Q1	Q2	Q3
Guidance and results			
3QFY26 Quarterly Results		✓	
FY27 Guidance			✓
Gould’s Dam and Jason’s Deposit			
JORC resource and permitting pathway	✓		
Wide-Spaced wellfield design			
Update on Pathway Forward and Studies	✓		
Scoping study finalised		✓	
Completion of New Feasibility Study			✓
Resource model			
Accelerated Drilling Program Completion		✓	
Updated JORC resource model		✓	
Final JORC resource model			✓

- New Feasibility Study to be completed in Q3 CY26
- Accelerated workstreams commenced
- Interdependencies between all key programs including resource modelling, wide-spaced wellfield design and Gould’s Dam and Jason’s Deposit
- Continue to provide updates on programs of work

Boss on track to meet FY26 Guidance

Summary



- Strongest quarter of drummed production in Q2 FY26 and a reduction in operating cost guidance reflects ongoing operational improvements at Honeymoon.

- On-track to ensure safe delivery of FY26 production guidance.

- Retain strong balance sheet with $208M in cash and liquid assets[1]. Remaining strategically under-contracted enables Boss' future sales to benefit from a tightening uranium market.

- The successful and timely delivery of the New Feasibility Study[2] is a top strategic priority for Boss. This would improve returns for Honeymoon, Goulds Dam and Jasons Deposit compared to the current wellfield design.

Notes:

(1) As at 31 December 2025.

(2) 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"), 20 November 2025 ("Chair's Address and Managing Director's Presentation to AGM") and 18 December 2025 ("Honeymoon Update") for further details.

Disclaimer and Important Notices

IMPORTANT: You must read the following before continuing.

This investor presentation ("Presentation") has been prepared by Boss Energy Limited (ACN 116 834 336) (**Boss Energy** or **Company**).

NOT INVESTMENT ADVICE

This Presentation does not constitute in any way an offer or invitation to subscribe for securities in Boss Energy pursuant to the Corporations Act 2001 (Cth) and has not been lodged with the Australian Securities and Investment Commission.

This Presentation does not constitute investment advice and has been prepared by Boss Energy without taking into account the recipient's investment objectives, financial circumstances or particular needs. Each recipient must make his/her own independent assessment and investigation of Boss Energy and its business and assets when deciding if an investment is appropriate and should not rely on any statement or the adequacy and accuracy of any information. This Presentation is in summary form and does not purpose to be exhaustive. This Presentation should be read in conjunction with Boss Energy's periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available to download at www.asx.com.au.

Boss Energy makes no representation or warranty (either expressed or implied) as to the accuracy, reliability or completeness of the Information. Boss Energy and its directors, employees, agents and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained in or derived from, or for any omissions from the Presentation, except liability under statute that can not be excluded.

FORWARD LOOKING STATEMENTS

All dollar amounts are in Australian dollars unless otherwise indicated. This announcement may contain certain statements and projections provided by or on behalf of Boss Energy Limited with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Boss Energy. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with the mining industry which may be beyond the control of Boss Energy which could cause actual results or trends to differ materially, including but not limited to price and currency fluctuations, geotechnical factors, drilling and production results, development progress, operating results, reserve estimates, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries, approvals and cost estimates, environmental risks, ability to meet funding requirements, share price volatility. Accordingly, there can be no assurance that such statements and projections will be realised. Boss Energy makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved. Additionally, Boss Energy makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by Boss Energy or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this announcement or any omission from this announcement or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this announcement, Boss Energy undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Boss Energy.

EFFECT OF ROUNDING

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation.

PAST PERFORMANCE

Past performance information, including past share price performance of Boss Energy and pro forma financial information, given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of Boss Energy's (or anyone else's) views on Boss Energy's future financial performance or condition. Past performance of Boss Energy cannot be relied upon as an indicator of (and provides no guidance as to) the future performance of Boss Energy. Nothing contained in this Presentation nor any information made available to you is, or shall be relied upon as a promise, representation, warranty or guarantee, whether as to the past, present or future.

This ASX announcement was approved and authorised by the CEO on behalf of the Board of Boss Energy.

BOSS ENERGY

Bell Potter Unearthed

Keep in touch

+61 (8) 6263 4494

boss@bossenergy.com

ASX: BOE | OTCQX: BQSSF