

## Boss appoints GR Engineering for Honeymoon DFS

**Boss Resources Limited (ASX: BOE)** is pleased to announce the appointment of GR Engineering Services Limited (GRES) as the engineering and lead study consultant for its Honeymoon Definitive Feasibility Study (DFS).

GRES will quickly ramp up the DFS work programs, due to the significant package of advanced technical work Boss has completed since it obtained the Honeymoon Uranium Project in South Australia from Uranium One (Australia) in December 2015, and specifically since the completion of the Pre-Feasibility Study in 2017.



*Figure 1: The Honeymoon Uranium Project located in South Australia, advancing restart of production.*

### Work completed to date includes:

- A Scoping Study in 2016 for the recommissioning and expansion of the Honeymoon Project<sup>1</sup>.
- Pre-Feasibility Study (PFS) in 2017 that further refined the proposed strategy<sup>2</sup>.
- A Field Leach Trial (FLT) that demonstrated Boss Resources' improved leaching approach and validated its proposed ion exchange (IX) process<sup>3</sup>.

<sup>1</sup> Refer ASX announcement dated 28 September 2016.

<sup>2</sup> Refer ASX announcement dated 31 May 2017. The Company confirms that all the material assumptions underpinning the production targets, and the forecast financial information derived from the production targets, as disclosed in that announcement continue to apply and have not materially changed.

<sup>3</sup> Refer ASX announcement dated 1 November 2017.

- Test work that optimised the process through improved resin elution and precipitation optionality<sup>4</sup>.
- Trade-off studies that identified the preferred IX equipment (NIMCIX selected) and further optimised the flowsheet by simplifying the process steps<sup>5</sup>.
- An assessment of the drying & packing (D&P) facility to provide upgrade options available to Boss to meet the planned production profile<sup>6</sup>.
- A preliminary assessment of the work required for the existing plant and infrastructure to meet operation requirements of Stage 1 production.

Boss Resources' Managing Director Duncan Craib said the appointment of GRES represented another important milestone for positioning Boss as Australia's next uranium producer. The DFS will build upon the excellent milestones achieved by Boss since its acquisition of the Honeymoon Uranium Project in December 2015, and it is due for completion in November 2019.

*"We are delighted to work again with GRES and its professional engineers. GRES is a leading engineering and consultancy firm that has delivered multiple mining projects of significant size and scale, both domestically and overseas,"* he said.

The appointment continues Boss' professional relationship with GRES, which completed the Honeymoon Scoping Study in September 2016 and the Pre-Feasibility Study in May 2017.

### Description of DFS work programs

The scope for the study is based on the following stages:

- Stage 1 – Re-commission the existing SX facility and infrastructure including the various modifications required to improve performance, rectify problems identified during previous operations and make preparation for Stage 2 expansion;
- Stage 2 – Supplement existing SX facility using a parallel IX process along with the expanded yellowcake drying and packaging capacity and modified raffinate / ground water treatment plant all to produce 2Mlb/annum U<sub>3</sub>O<sub>8</sub> equivalent<sup>2</sup>.

Boss will produce a combined DFS for the Stage 1 – Recommissioning, and Stage 2 – IX upgrade to achieve 2Mlb/a U<sub>3</sub>O<sub>8</sub>. The DFS will improve on the work done in the PFS and deliver a Class 3 cost estimate with appropriate detail to achieve an accuracy of ±15%.

The DFS will report on the design of the leach patterns for the wellfields and associated production scheduling based on these patterns and summarise the testwork carried out to date. It will also provide updated Mineral Resource and report on progress made against the updated permits.

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<sup>4</sup> Refer ASX announcement dated 28 February 2019.

<sup>5</sup> Refer ASX announcement dated 3 April 2019.

<sup>6</sup> Refer ASX announcement dated 19 March 2019.

## Timing of DFS work programs

The preliminary schedule indicates the following completion dates:

- Wellfield design – end July 2019
- Ion exchange and uranium precipitation piloting – end August 2019
- Stage 1 reporting – end September 2019
- Stage 2 reporting – end October 2019
- Final Report – mid November 2019.

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## About GR Engineering Services Limited

GR Engineering Services Limited (ASX: GNG) is an ASX listed engineering design and construction contractor specialising in fixed price engineering design and construction services to the resources and mineral processing industry.

GR Engineering has successfully completed the engineering design and construction of projects for a diverse range of clients, including global mining houses, mid-tier miners and junior developers undertaking their first project. Traditionally an EPC contractor, GR Engineering also has the ability to contract through a variety of models, including EPCM and hybrid contracting arrangements.

GR Engineering also has a long history of providing a diverse range of process engineering consulting services, including feasibility study preparation and management, process design and peer review engagements. These services have been delivered for projects globally and play a key role in delivering organic growth opportunities through design and construction execution.

The Company also has a presence in the hydrocarbons industry via its wholly owned subsidiary, Upstream Production Solutions. Upstream Production Solutions is a leading provider of operations and maintenance and well management services to the Australian and South East Asian oil and gas industry.