**ASX Release 1 October 2025**

# Boss appoints experienced resources executive as Managing Director

Boss Energy Limited (ASX: BOE; OTCQX: BQSSF) is pleased to confirm that Matthew Dusci has been appointed as Managing Director and Chief Executive Officer, effective from 1 October 2025.

Mr Dusci has been Chief Operating Officer of Boss for the past 12 months.

Boss Chair Wyatt Buck said: "*The Board is pleased to confirm that Matt Dusci has commenced as MD & CEO of Boss, succeeding Duncan Craib as planned*[1].

*"Matt has extensive experience as a project operator and resources executive, making him well-qualified to lead Boss. He has done an excellent job over the past year and has a thorough understanding of Boss, our projects and the global uranium market.*

*"I would like to again thank Duncan Craib for his leadership of Boss over the past nine years. We look forward to Duncan's continual guidance as a Non-Executive Director of Boss, commencing in January, 2025".*

Mr Dusci said: *"It will be a great privilege to lead Boss. My immediate focus is on delivering the operational review previously announced*[2]*, along with safely achieving our FY26 production guidance from the Honeymoon operation of 1.6M lbs.*

*"Creating value for shareholders in the years ahead is a priority as we seek to capitalise on the opportunities Boss has within its global asset portfolio.*

*"I would also like to express my gratitude to Duncan, with whom I have been working closely over the past year, and wish him all the best for the future".*

Mr Craib will continue to support the Company on a limited basis under a consultancy agreement on market terms through to 1 January 2026, at which point he will join the Board as a Non-Executive Director.

A summary of the key terms of Mr Dusci's employment agreement and Mr Craib's consultancy agreement is included as an annexure to this announcement.

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

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[1] Refer ASX announcement "Board and Management Transition" as released on 24 July 2025.
[2] Refer most recent ASX announcement "Honeymoon Review Update" as released on 11 September 2025.

## Summary of Key Terms of Employment- Managing Director and Chief Executive Officer

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|---|---|
| Position | Managing Director and Chief Executive Officer |
| Commencement Date | 1 October 2025 |
| Term | No fixed term |
| Total Fixed Remuneration | A Total Fixed Remuneration (TFR – inclusive of Superannuation) of $693,000 per annum |
| Incentives | Short-Term Incentive (STI): Target opportunity of 50% of TFR, and a stretch target of 125% of target opportunity, subject to Board discretion<br><br>Long-Term Incentive (LTI): Opportunity of 100% of TFR subject to Board discretion |
| Notice Period | Three months by either party<br><br>Without notice in the case of misconduct |
| Redundancy or Diminution of Duties | On termination for redundancy the Company is required to pay Mr Dusci an amount equal to six months' TFR.<br><br>In the case of a substantial diminution in status, role, responsibility or reporting lines or a permanent change to location of usual place of employment, Mr Dusci may terminate his employment on one months' notice. In that case, the Company is required to pay Mr Dusci an amount equal to six months' TFR. |

## Summary of Key Terms of Consultancy Agreement with Duncan Craib

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|---|---|
| Position | Executive Advisor |
| Commencement Date | 1 October 2025 |
| Term | 3 months (ending 31 December 2025) |
| Basis | Capped at a total of 12 hrs per week unless otherwise agreed |
| Fees | $400/hr |
| Other | One week notice for either party |