BOADICEA RESOURCES

ASX Announcment-12th November 2014
ASX: BOA

Exploration Update: Symons Hill:

- **Infill Geochemistry Results Highlight Anomalous Zones**

Summary

Boadicea Resources is pleased to provide an update on its Symons Hill Project located immediately adjacent to the Nova-Bollinger resources of Sirius Resources.

An infill auger sampling program targeted on areas of anomalous nickel (+ 50 ppm) has been completed and totaled 872 samples.

A number of discrete +50 ppm nickel anomalies have been outlined and confirmed by the work and some of these occur in the vicinity of the EM anomalies.

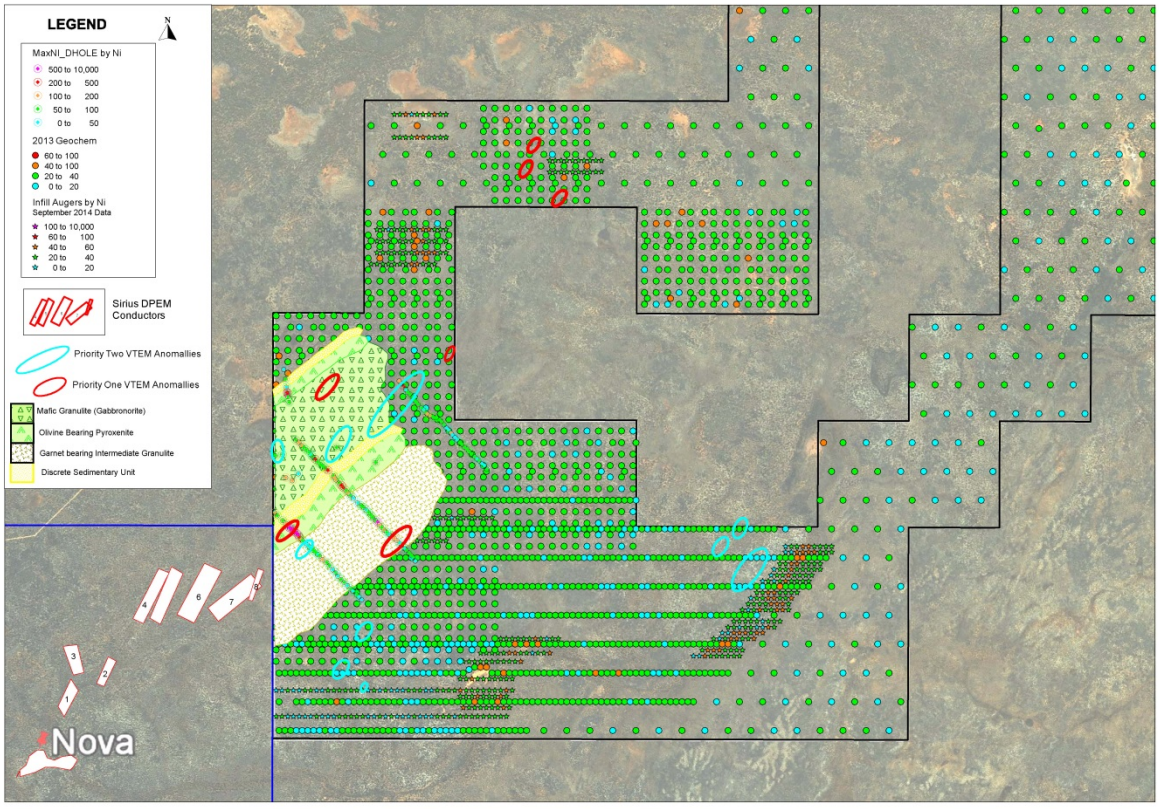

Figure1: Updated Soil Geochemistry and Compilation Plan: On Google Image

Boadicea Resources Ltd. ACN 149 582 687 Suite 2, 25 Koornang Rd. Carnegie, Victoria 3163 Australia.
Phone: +61 3 95693467 Fax: +61 3 95723762 E: cdudley@access.net.au

Work Completed

Following the completion of the aircore drilling program in mid 2014 targeted on a number of geochemical and EM anomalies within Boadicea tenement E28/1932, a program of infill geochemistry was completed to further evaluate a number of prospective areas.

A total of 872 samples were collected at 100m intervals on lines generally 100m apart which when added to the pre-existing data, a sample spacing of 100 or 200m on lines 200 or 100m apart has been achieved. Sample location was determined by hand held GPS which had an accuracy of about 5m. Samples were collected within 5 metres of their planned position.

The samples were collected and submitted to Intertek Genalysis in Perth for chemical analysis. The samples were dried and pulverized and analysed via ICP MS for gold, platinum, palladium, cobalt, nickel, copper and acid soluble chrome.

In general the previous geochemical anomalies characterised by anomalous levels of nickel, cobalt and chrome have been confirmed by the latest geochemical auger program. Values similar to those previously returned have confirmed the anomalies and provide additional data to follow up.

A composite geochemical, geophysical and interpreted geology is presented as Figure 1.

It is apparent from the work completed that a number of additional areas within the tenement area require further work and that the area targeted by the aircore drilling in April 2014 remains a very prospective area which requires additional geophysics and drilling.

Quotes are currently being sought for the completion of a detailed ground based EM designed to evaluate the potential at depth for the presence of sulphide accumulations in the vicinity of the ultramafic lithologies and intrusive gabbro bodies defined by the previous drilling.

For further information please contact:
Clarke Dudley
Managing Director
Telephone: (03) 9569 3467

Competent Person: *The comments regarding the geology, prospectivity and exploration results, in this report, have been made and/or reviewed by Simon Coxhell (Member of Australasian Institute of Mining and Metallurgy), who is a consultant for Boadicea Resources Ltd. Mr Coxhell has sufficient experience, relevant to the style of mineralization and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) in respect of aircore drilling results and aerial anomalies. Previous results were reported under the 2004 JORC Code. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and Simon Coxhell consents to the inclusion in this report of the matters reviewed by him in the form and context in which they appear.*

JORC 2012 disclosures on sampling techniques and data

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling Technique	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling*	Exploration at Symons Hill (E28/1932) has been via auger drilling techniques. A total of 872 auger holes have been drilled to an average depth of 1 metre. An individual sample was collected and submitted to Intertek for analysis.
	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.	The auger sample collar locations are determined by handheld GPS survey with an accuracy of +/- 5 metres. Samples were logged for colour, and rock type and individual photos of the sample collected.
	In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	Samples were submitted to Genalysis/Intertek for analysis. A 30 gram sample was pulverized and analysed via AAS and ICP. Samples were analysed for gold, platinum, palladium, nickel, copper, cobalt and chromium.
Drilling	*Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	Auger drilling mounted on a quad bike with a spiral bit was used for the sampling.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The contractor monitored recoveries, via visual examination of sample pile.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	In general recoveries are good and there are no significant sample recovery problems. Individual sample piles were sampled via a representative "slice" being collected.
	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.	Insufficient geochemical data is available at the present stage to evaluate potential sample bias.
Logging	*Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Summary logging is conducted on all auger sites. This is early stage exploration and too early to consider Mineral Resource estimation, mining studies and metallurgical studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography.	Logging of auger samples chips is qualitative.
	The total length and percentage of the relevant intersections logged.	All auger holes are logged.
Sub-Sampling Technique and Sample Preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	A subsample from each sample metre was collected, comprising approximately 50% of each sample

	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All samples were dry and sampled with a sample scoop.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation for all samples follows industry best practice and was undertaken by Genalysis / Intertek Perth, where they were crushed, dried and pulverised to produce a sub sample for analysis. Sample preparation involving oven drying, coarse crushing, followed by total pulverisation LM2 grinding mills to a grind size of 85% passing 75 microns.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	QC for sub sampling follows Genalysis/Intertek procedures.
	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.	No field duplicates have been collected.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of Assay Data and Laboratory Tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The laboratory used an aqua regia digest with an ICP/OES and AAS finish, suitable for reconnaissance. The method approaches total dissolution of most minerals, except for the chromium, which is considered a partial digestion. . Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained.
	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.	No geophysical tool or XRF was used..
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and duplicates as part of the in house laboratory procedures. Repeat or duplicate analysis for samples shows that the precision of samples is within acceptable limits.

Verification of Sampling and Assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No verification of anomalous results have been made however any anomalous results occur in the vicinity of previous anomalous results as determined by auger sampling.
	The use of twinned holes.	No twin auger holes have been drilled.
	The verification of significant intersections by either independent or alternative company personnel.	Primary data was collected using a set of company standard Excel templates and re-entered into laptop computers.
	Discuss any adjustment to assay data	No adjustments or calibrations were made to any assay data used in this report.
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.*	All drillholes have been located by GPS in UTM grid WGS84 Zone 51 (S). No downhole surveys were completed.
	Specification of the grid system used	The grid system is WGS 84 Z 51(S).
	Quality and adequacy of topographic control	No topographic control is used. .
Data Spacing and Distribution	*Data spacing for reporting of Exploration Results*	Auger sampling was completed on a nominal 100 m X 100-200 m spacing. .
	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.	The work completed is infill auger geochemistry and is not relevany for mineral resource considerations.
	Whether sample compositing has been applied	Samples have not been composited. .
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.*	At this early stage and nature of the geochemical drilling, the orientation is determined to provide indications of anomalous areas.
	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.	No orientation based sampling bias has been identified in the data at this point.
Sample Security	*The measures taken to ensure sample security*	Chain of custody is managed by the Consultant. Samples are transported to the laboratory by the Consultant. Whilst in storage, they are kept in a locked yard. Tracking sheets are used track the progress of batches of samples
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No review of the data management system has been carried out.

Section 2 Reporting of Exploration Results		
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 Symons Hill project is located within E28/1932 which is owned 100% by Boadicea Resources. The exploration licence is located on pastoral leases. The tenement is covered by the Ngadju Native Title claim (WC1999/002).
	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.	The tenements are in good standing with no known impediments.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	Broad spaced exploration by other parties is known to have taken place in the area on and around E28/1932. Previous exploration has been predominantly targeted on gold.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target is Nova style Ni Cu mineralization hosted in high grade mafic granulites of the Fraser Complex.
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.*	Geochemical sample results are thematically mapped and presented in Figure 1 of this announcement.
Data Aggregation Methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No averaging techniques are used, any reported grades are is simply the result reported by the laboratory.
	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.	See Above..
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used in this report.

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 (eg 'down hole length, true width not known').*	The orientation or geometry of the mineralised zone has not yet been established.
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.*	The appropriate plan has been included in the text of this document.
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.*	Figure 1 illustrates all 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.*	The position of anomalies are identified on plan in the figure in the body of the text.
Further Work	*The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future work at Symons Hill will likely include additional reconnaissance aircore drilling, RC drilling and ground based geophysical surveys.