



ASX Announcement
15 June 2021

PRO RATA RENOUNCEABLE RIGHTS ISSUE CLOSES SIGNIFICANTLY OVERSUBSCRIBED

- ***Rights issue to raise \$2.98 million closes fully allocated.***
- ***Shareholders subscribe for 6,649,364 entitlements (53.5% of total entitlements).***
- ***Shortfall of 5,779,785 entitlements (46.5%) placed by the lead manager, Peak Asset Management.***
- ***To accommodate a portion of the significant demand for the Shortfall, a Placement has been made for an additional \$750,000 on the same terms as the offer.***
- ***Funds raised will be utilised to accelerate the Company's planned exploration activities, to pursue opportunistic business development projects, for general working capital and expenses of the Offer.***

Boadicea Resources Ltd (ASX: BOA) (**Boadicea** or the **Company**) is pleased to advise that the Company's fully underwritten pro rata renounceable rights issue (**Rights Issue**) has closed significantly oversubscribed and raised \$2,982,995.81 before costs. To accommodate a portion of excess demand, the Company has agreed to undertake a placement to raise an additional \$750,000 on the same terms and conditions as the Rights Issue (**Placement**).

The final results from the Rights Issue and Placement are set out below:

	New Shares	Funds Raised (Before Costs)	New Options
Entitlements to New Shares accepted	6,649,364	\$1,595,847.36	6,649,364
Allocated to Underwriter	5,779,785	\$1,387,148.45	9,779,785 ⁽¹⁾
Rights Issue	12,429,149	\$2,982,995.81	16,429,149
Placement	3,125,000	\$750,000.00	3,125,000
Total	15,554,149	\$3,732,995.81	19,554,149

⁽¹⁾ Includes 4,00,000 New Options to be issued to the Underwriter as described in the Prospectus

Following completion of the Rights Issue and the Placement, the total amount raised will be \$3,732,995.81 (before costs). The Company will issue a total of 15,554,149 new fully paid ordinary shares (**New Shares**) and 19,554,149 New Options exercisable at \$0.42 with an expiry date of 30 June 2024 (**New Options**). The New Options will be quoted under ASX Code BOAOA.

The Company will issue 3,125,000 New Shares and 3,125,000 New Options in the Placement using the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A.

The New Shares and New Options are expected to be issued on 21 June 2021 in accordance with timetable in the Prospectus.

Commenting on the close of the oversubscribed Rights Issue, Boadicea's Managing Director Mr. Jonathan Reynolds said *"The Board thanks our shareholders for the strong support they have shown the Company during the Rights Issue, demonstrating their continued support and enthusiasm for our future prospects, We would also like to thank Peak Asset Management for introducing new sophisticated investors to our register. We welcome our new shareholders and look forward to providing updates to shareholders as we explore the Company's highly prospective gold, copper and nickel exploration assets."*

This announcement was authorised by the Board of Boadicea Resources Ltd.

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