

ASX ANNOUNCEMENT 24 June 2021

BOADICEA RESOURCES LTD
ACN: 149 582 687

**ASX Announcement &
Media Release**

Issued Capital:
77,699,895 Shares (BOA)
19,554,149 Options (BOAOA)

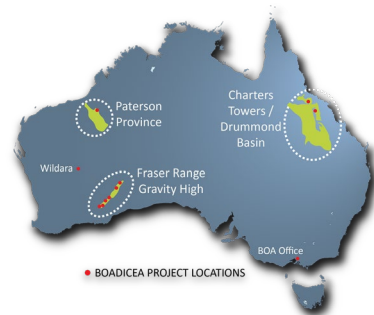
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LAND ACCESS AND MINERAL EXPLORATION AGREEMENT SIGNED: KOONGULLA EXPLORATION ADVANCES

HIGHLIGHTS:

- BOA and the Western Desert Lands Aboriginal Corporation (Jamukurnu-Yapalikuna) have signed a Land Access and Mineral Exploration Agreement for BOA's three (3) "Koongulla" tenements.
- BOA's three (3) "Koongulla" tenements (two (2) in application) cover 612 km² in the highly prospective Paterson Province WA.
- Commitment to additional airborne geophysical survey, infilling gaps to the Koongulla Dome data, scheduled to commence in August 2021.
- On completion of the application advertising period for Koongulla East (11 October 2021), an on ground gravity survey will advance over the much-anticipated Telfer-look-a like dome feature BOA has identified.
- The dome feature straddles Koongulla and Koongulla East tenements (E45/5392 and E45/5866).
- Paterson Province hosts the world class 32Moz Telfer mine (Newcrest), and developing projects including Rio Tinto's 2.2Mt CuEq Winu and Newcrests 3.4Moz Havieron.

Boadicea Managing Director Jon Reynolds commented: "Completion of the Land Access Agreement will enable Boadicea to progress ground exploration of it's prospective Koongulla tenements. In particular, Boadicea looks forward to progressing exploration of the much-anticipated Telfer-look-a-like dome feature previously announced, which has the potential to be a significant company making discovery. Boadicea looks forward to a long term relationship with the Martu People on their native lands."



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PATERSON PROVINCE EXPLORATION

BOA's "Koongulla" tenements, located in the highly prospective Paterson Province WA (see Figure 1) have the potential to become the next major discovery in the region and be a significant company maker. In particular BOA will focus on exploration of the Telfer-look-a-like dome feature, announced 12 March 2021, which is interpreted to be at a drill achievable depth estimated to be between 200m to 250m metres, and specifically has the same scale and orientation of the 32Moz Au, 1Mt Cu Telfer mine owned by Newcrest Mining Limited. The broad dimensions of the Koongulla Dome feature are estimated to be 7.5km long and 3km wide with its long axis orientated in a NW – SE direction which reflects similar dimensions to the Telfer mine dome.

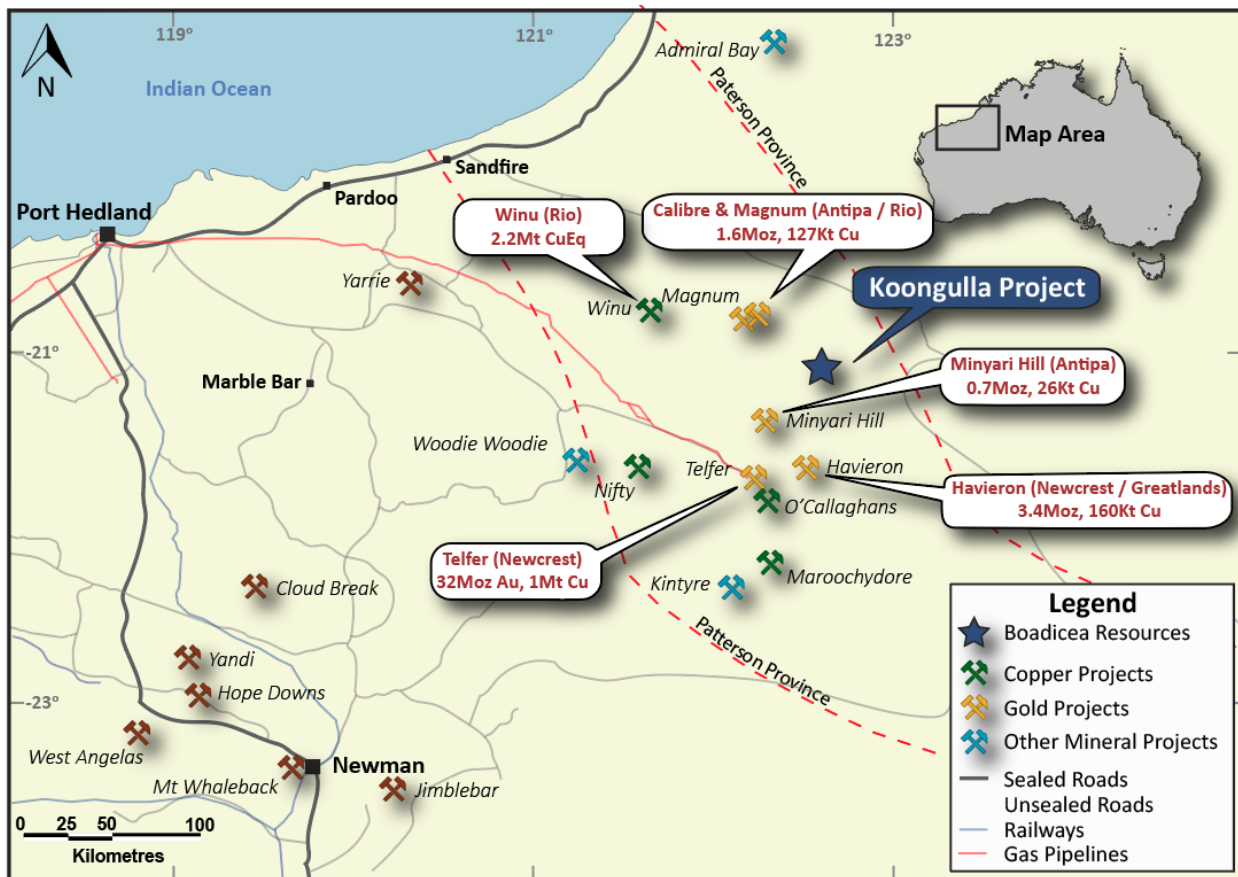


Figure 1 Koongulla Tenement Location

BOA has tenements that cover 612 km² in the Paterson Province, as presented in Table 1 below.

Tenement #	Name	Status	BOA %
E45/5392	Koongulla	Granted	95%
E45/5866	Koongulla North	Application - grant pending	100%
E45/5392	Koongulla East	Application – in advertising period	100%

Table 1 Tenement Status



As mentioned, the grant of the licence for Koongulla East (E45/5392) is expected following the conclusion of the compulsory application advertising period (11 October 2021).

The Koongulla Dome, which is a Telfer-look-a-like dome feature, straddles the Koongulla (E454/5392) and Koongulla East Licences (E45/5866). Significantly, several deposits in the Paterson Province are associated with known dome structures including the world class Telfer mine (Figure 2).

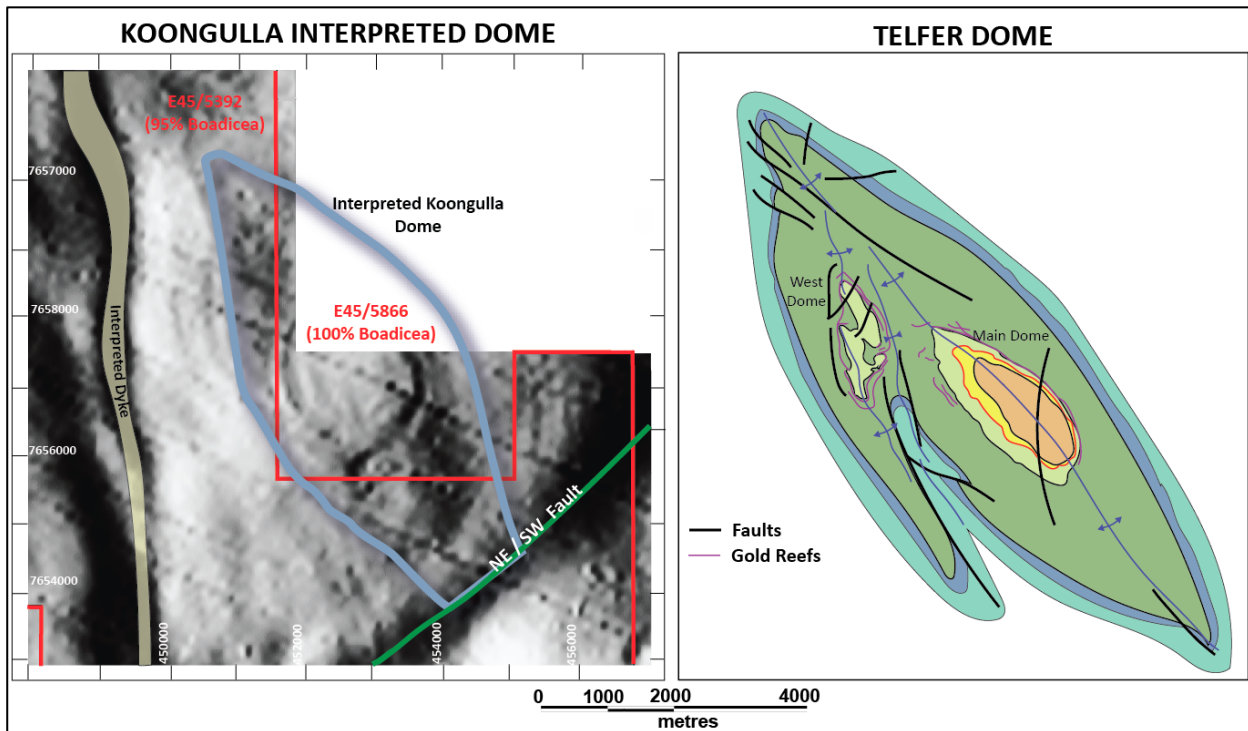


Figure 2 Telfer-look-a like dome feature identified

As summarised in the last Quarterly Report (ASX announcement 27 April 2021), BOA also has a number of other targets identified in the Koongulla tenements, following the airborne geophysics survey completed in December 2020.

LAND ACCESS AGREEMENT

The Company has completed a Land Access and Mineral Exploration Agreement with the Western Desert Lands Aboriginal Corporation (WDLAC) who are representatives of the Martu Native Title Holders.

The now completed Land Access agreement, and recently completed capital raising, will now allow BOA to progress exploration of known “Koongulla” targets, and potentially discover new targets.

On ground exploration activities for the Koongulla Dome will follow the conclusion of

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the compulsory advertising period (11 October 2021) for Koongulla East application, and subsequent granting of the licence.

The Company looks forward to working with the Martu People in an open and respectful way that reflects the historic ownership of the lands.

ADDITIONAL AIRBORNE GEOPHYSICS EXPLORATION

The Company has confirmed additional detailed airborne geophysics for the Koongulla project, with a focus on the Koongulla East tenement (E45/5392).

MAGSPEC Airborne Surveys Pty Ltd has been engaged to conduct the aeromagnetic survey on 100m spaced, east–west oriented lines covering 1,842 line kilometres. This survey will complete the airborne geophysical survey for all three (3) Koongulla tenements with focus on the new Koongulla East tenement. The completion of this survey will fill in known data gaps for the Koongulla Dome as shown in Figure 2.

Assessment of the results will be completed by our geophysical consultant, Southern Geoscience Consultants (SGS) in September 2021.

Authorised by the Board of Boadicea Resources Ltd.

END

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