

# BOADICEA RESOURCES LTD

ASX ANNOUNCEMENT 26 AUGUST 2021

**BOADICEA RESOURCES LTD**  
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**ASX Announcement &  
Media Release**

**ASX Code: BOA**

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

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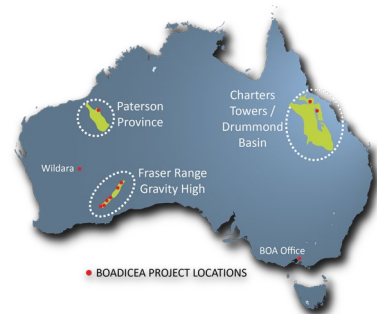
**Web:** [Boadicea.net.au](http://Boadicea.net.au)



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## BOADICEA GROWS POSITION IN DRUMMOND BASIN

### HIGHLIGHTS:

- Application completed for a new exploration tenement (EPM 27991) in Drummond Basin, known as Mt Carmel.
- Recent geophysical review identified additional target for epithermal style gold mineralisation.
- The Mt Carmel application covers 118km<sup>2</sup> of a highly anomalous magnetic feature.
- Upon granting, the Mt Carmel application will increase BOA's Drummond Basin tenement holding to 214km<sup>2</sup>.
- Drummond Basin is a well-endowed mineral province with more than 7 Moz gold.

*Boadicea Managing Director Jon Reynolds commented: "Following the recent analysis of the geophysical data for our Clarke Reward project, it became apparent that another exploration target opportunity existed in the region. The addition of the Mt Carmel application to our tenement position in the prospective Drummond Basin provides an excellent opportunity to apply our expertise across two tenements hosting similar features. We look forward to advancing the Mt Carmel project alongside the Clarke Reward with the aim of adding a significant gold resource to our portfolio."*



## MT CARMEL APPLICATION (EPM27991)

The Mt Carmel exploration application (EPM 27991) covers 118 km<sup>2</sup> of a highly anomalous magnetic feature in a structural position within the Drummond Basin of North Queensland. The magnetic anomaly is located approximately 20 km north of the Mt Coolon gold mine owned by GBM Resources and is 12km south of the Wirralie deposit (see Figure 1). Mt Carmel is located approximately 3km northeast of Boadicea's Clarke Reward prospect.

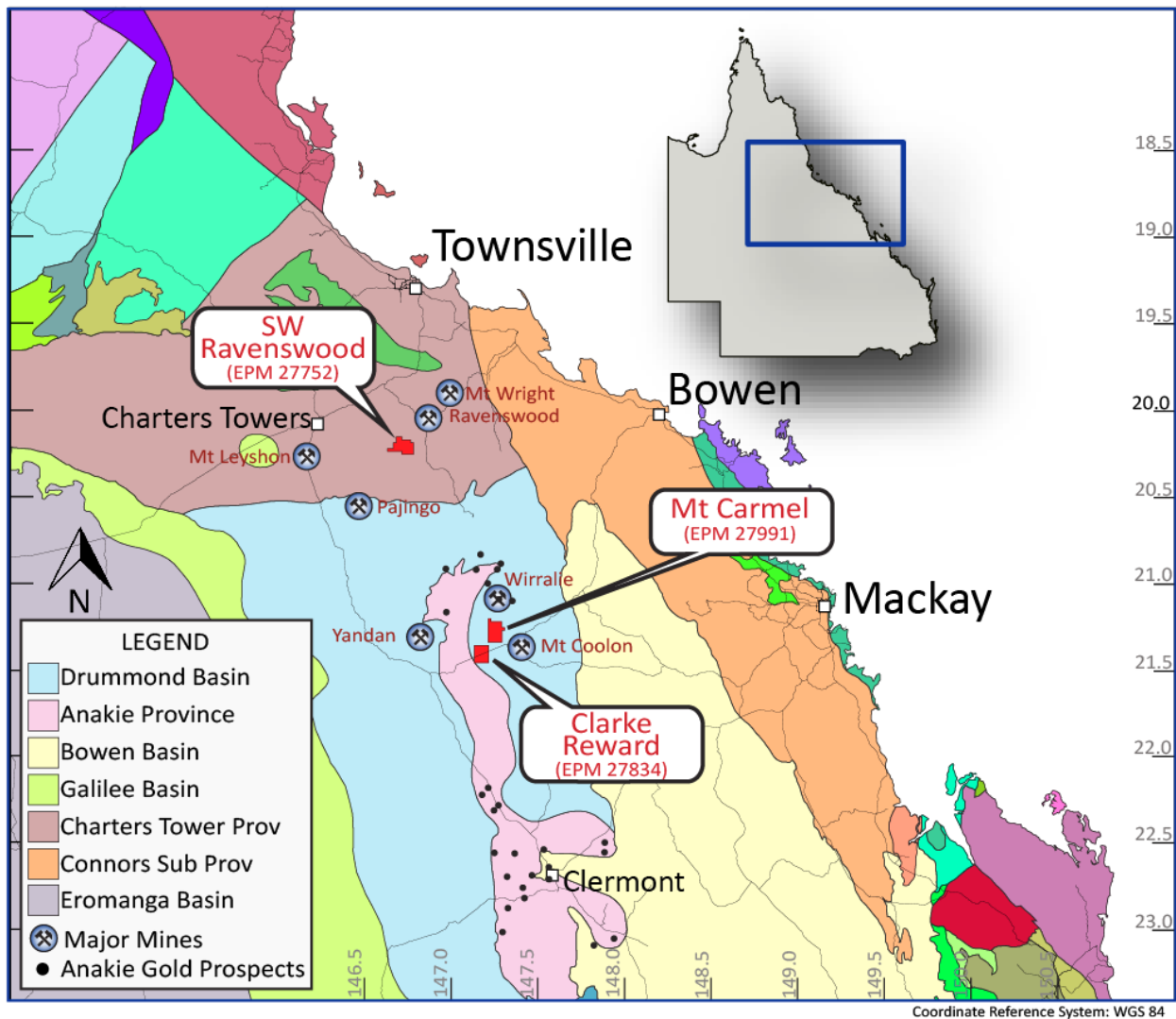


Figure 1 Regional BOA Tenement Location

The Mt Carmel application is based on a rimmed anomaly identified in the publicly available geophysical data that was recently reprocessed and interpreted.

No drilling within the tenement boundary has been identified.



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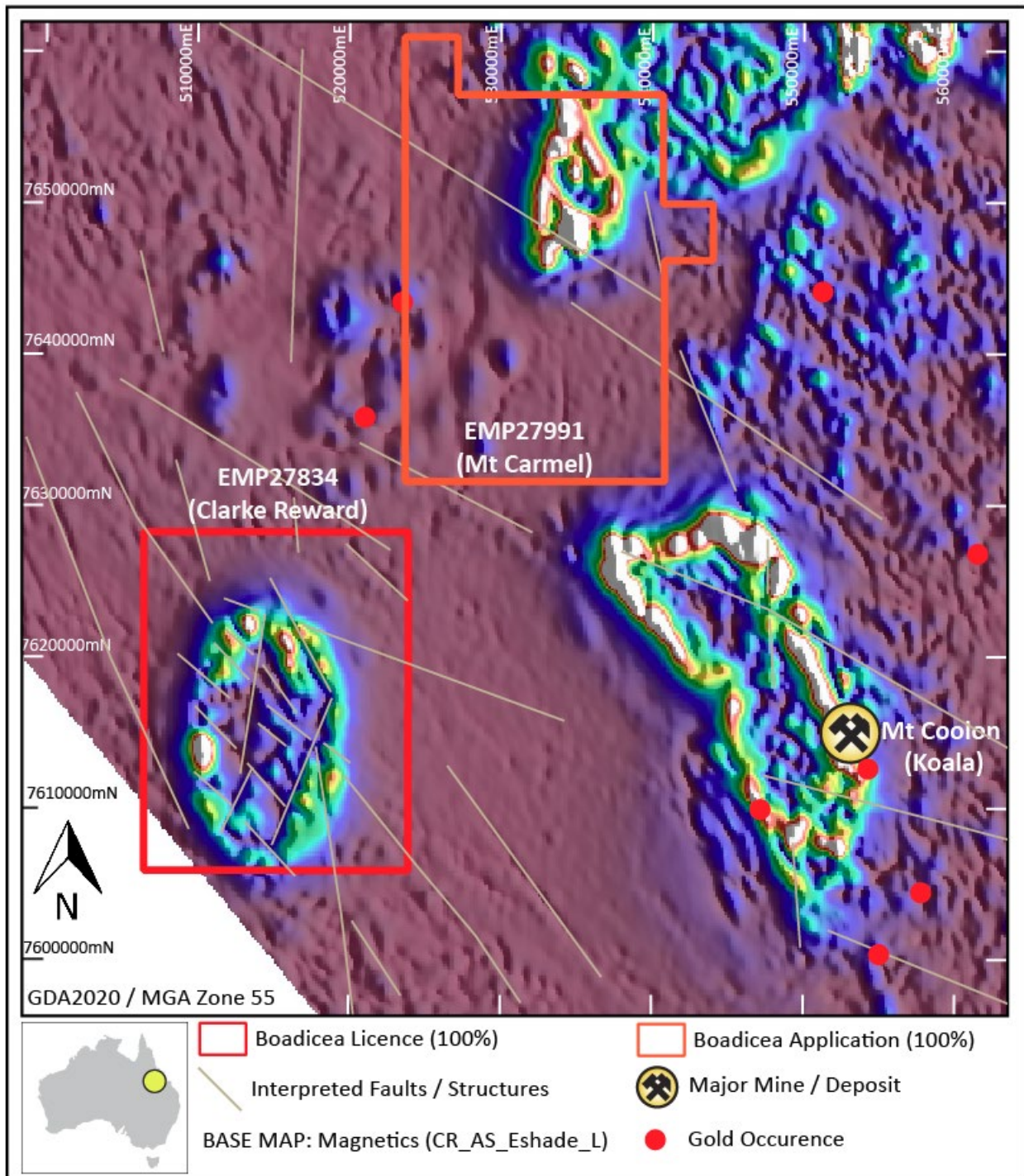


Figure 2 Regional Magnetics (Analytical Signal)

Upon granting of the licence BOA will initially assess historical exploration data for the region. Additional exploration activities will be focussed on testing for epithermal style gold mineralisation.





## DRUMMOND BASIN

The Drummond Basin has an estimated total known gold endowment in excess of 7.5 million ounces of gold. The Drummond Basin is an established gold mining region which has proven fertile for discovery of epithermal and intrusion related gold systems

Mineralisation in the Drummond Basin is typified by low sulphidation epithermal style precious metal deposits. Examples include Pajingo (3.0 Moz), Wirralie (1.1 Moz), Yandan (0.6 Moz) and Koala (0.36 Moz). Epithermal mineralisation is typified by very fine-grained gold, sometimes occurring in electrum, in quartz veins and or breccias. These deposits are variously interpreted to have formed in locally extensional jogs or bends of transform fault systems.

Authorised by the Board of Boadicea Resources Ltd.

END

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### Contact Information:

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### Competent Persons Statements:

*The information in this Announcement that relates to Exploration Results was compiled by Mr J. Reynolds, who is the Managing Director of the Company and is a Member of the Australian Institute of Mining and Metallurgy (Membership number 203138). Mr Reynolds has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Reynolds consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears.*

*The information in this release that relates to Geophysical Results and Interpretations is based on information compiled by Karen Gilgallon, Principal Geophysicist at Southern Geoscience Consultants. Karen Gilgallon is a Member of the Australasian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Karen Gilgallon consents to the inclusion in the release of the matters based on this information in the form and context in which it appears.*

### Disclaimer:

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance, and achievements to differ materially from any future results, performance, or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the



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company operates or may in the future operate, environmental conditions including extreme weather conditions, staffing and litigation.

Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and affect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or advise of any change in events, conditions or circumstances on which such statement is based.



SECTION 1 - SAMPLING TECHNIQUES AND DATA	
JORC Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Magnetic survey data was acquitted in 1987 by Fugro Airborne Surveys, with 400m line spacing and 070 – 250 degree flight line spacing.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>Magnetic survey has 400m line spacing and 070 – 250 degree flight line spacing.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Magnetic survey has 400m line spacing</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Magnetic survey has 070 – 250 degree flight line spacing.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>Magnetic survey is historical data supplied by the government</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>

