

BOADICEA RESOURCES LTD

ASX ANNOUNCEMENT 25 January 2022

BOADICEA RESOURCES LTD
ACN: 149 582 687

**ASX Announcement &
Media Release**

ASX Code: BOA

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

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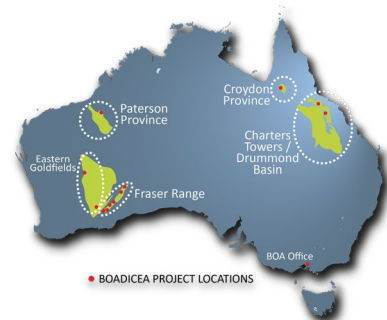
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BOARD SUCCESSION, PIVOT TO EXPLORATION ACTIVITIES

HIGHLIGHTS:

- Boadicea implements board succession plan to focus 2022 on exploration activities and next era of shareholder growth.
- Non-Executive Director, Domenic De Marco, elevated to Chair of the Board.
- Strong business development thrust of past two years places the company in good position to now target exploration activities on strong portfolio of tenements.
- Executive Director and Business Development lead Steven Moon to resign as a director and transition to retirement effective 24 February 2022.
- Boadicea's exploration expertise to be grown:
 - Geological services support secured to actively manage the Queensland exploration program.
 - Discussions under way with leading exploration services groups to implement exploration programs at other Boadicea tenements.



The Board of Boadicea Resources Limited (“BOA” or the “Company”) is pleased to advise existing Non-Executive Director, Mr Domenic De Marco has been elevated to Chair of the Board. The Board has not had an appointed Chair since the untimely passing in April 2020 of Executive Chair and company founder, Clarke Dudley.

Commenting on his appointment, Domenic De Marco said, “In the past two years we have been strengthening the company’s board to drive our business development plans and grow our exploration endeavours. I have been involved with the company in various capacities since it was launched in 2011 and am proud of the company we have built. The role of Non-Executive Chair is in keeping with best practice ASX governance principles and recommendations. Furthermore, it positions the company for future Board succession and director recruitment. On behalf of the board, I would also like to thank Jon Reynolds, who acted as Chair for board and shareholder meetings since April 2020.”

During the past two years Executive Director Steven Moon has led the company’s business development initiatives with board support. Mr Moon’s work has resulted in bringing to the company a number of excellent licences to strengthen the company’s portfolio of tenements in what are considered Australia’s hottest exploration areas. Mr Moon joined the Board during a period when the company faced considerable challenges and has provided significant contribution to a major strategic turnaround for the Company.

With the company now maturing to strategically pivot to exploration activities, the business development role previously delivered by Mr Moon has been redistributed. Mr Moon’s ceasing employment and resignation as a director are effective as at 24 February 2022. This aligns with Mr Moon’s transition plans to retirement.

Boadicea Chairman Domenic De Marco commented, “Steven Moon has made a considerable contribution to the company over a number of years, in particular since becoming an executive director in 2020. He has led the business development activities of the company garnering a number of licences that have significantly strengthened Boadicea’s position as a company with strategic and prospective land holdings with a suite of gold and EV commodities not previously held. These include the Koongulla gold-copper tenements in the Patterson Province, the strategic move expanding from Western Australia into Queensland with subsequent new tenements acquired, and the recent Bald Hill East Lithium acquisition in Western Australia. With our stated strategic imperatives focussed on exploration activities, Mr Moon’s business development role has been delivered and the company now moves into the exploration phase. The company’s transition to active exploration aligns with Mr Moon’s transition to retirement plans.”

Commenting on his transition to retirement, Steven Moon said: “I am pleased with what I have been able to deliver for Boadicea and its shareholders from my many years of involvement with the company and look forward to the next chapter in my life. I will continue to watch with interest as a major shareholder as the company’s highly prospective exploration program is rolled out.”

With the strategic shift to exploration activities, the Board is also delighted to have secured specialist exploration geologist support from Map to Mine Pty Ltd, which has been appointed to assist in the delivery of exploration activities within the company’s Queensland tenements. With a shortlist of parties to fulfil a similar role for its Western Australia tenements, the company is well positioned to deliver on its exploration program in 2022 and beyond.



The Company Secretary has been authorised by the Board to release this announcement.

END

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