



# BOADICEA RESOURCES

ASX Announcement: 6 July 2023

## Successful Completion of the Entitlement Offer

Boadicea Resources Ltd (ASX: BOA, "Boadicea" or "the Company") is pleased to announce that its pro-rata renounceable rights issue of three (3) fully paid ordinary share in the capital of the Company (New **Share**) for every five (5) Shares held, at an issue price of \$0.05 per Share, together with one (1) free-attaching option, exercisable at \$0.10, with expiry date of 30 January 2026 (**New Option**) for every two (2) Shares applied for and issued to raise up to \$2,399,344 (before costs) (**Rights Issue**) as announced on 13 June 2023 has closed at 5:00pm (AEST) on 4 July 2023, raising \$2,155,609 (before costs).

The Company will issue 43,112,180 New Shares and 21,556,090 New Options to eligible shareholders under the Rights Issue. The New Shares represents approximately 89.84% of all Shares offered under the Rights Issue and the New Options will be quoted under the ASX code BOAO.

The Company would like to thank existing and new shareholders for their support of the rights issue, particularly in these difficult times.

It is noted that the Company's directors and management took up their entitlements and also participated in the shortfall, demonstrating their strong commitment to and confidence in the Company's projects and its future.

The Rights Issue was partially underwritten by Mahe Capital Pty Ltd (**Underwriter**), including sub-underwriting by directors. In conjunction with shortfall shares subscribed by existing shareholders and by new shareholders, the Company has received firm commitments for a further 34,629,016 Shares under the shortfall offer.

The final allocations are set out below:

	Funds Raised	Shares*	BOAO Options*
Rights offered	\$2,399,344	47,986,873	23,993,437
Rights taken up	\$424,158	8,483,164	4,241,582
<b>Shortfall</b>	<b>\$1,975,186</b>	<b>39,503,709</b>	<b>19,751,855</b>
Shortfall subscribed	\$1,731,451	34,629,016	17,314,508
<b>Remaining Shortfall</b>	<b>\$243,735</b>	<b>4,874,693</b>	<b>2,437,347</b>

\*The number of new Shares and Options issued is subject to rounding. A further 4,311,218 options will be issued to the Underwriter as described in the Prospectus.

The net proceeds will enable the Company to advance its planned exploration on its lithium tenements and other projects as outlined in the prospectus.

The new securities are expected to be issued on Monday, 10 July 2023, in accordance with the timetable in the prospectus. The Directors reserve the right, in conjunction with the Lead Manager, to place any remaining shortfall shares, with attaching options, at their discretion on or before 13 September 2023, being within 3 months of the date of the prospectus for the Rights Issue of 13 June 2023.

*Authorised for release by the Board of the Company*

**BOADICEA RESOURCES LTD (ASX: BOA)**

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