



BOADICEA RESOURCES

ASX Announcement: 26 October 2023

Refreshed Boadicea Board to lead new era

- **Boadicea Resources attracts high-calibre resources industry professional to head the next phase of Boadicea growth.**
- **Appointment of new Managing Director Cath Norman effective immediately.**
- **Follows extensive executive search process to identify a highly talented leader to unlock the potential in the Company's assets.**
- **Non-Executive Chairman Domenic De Marco and Managing Director Jon Reynolds, whose retirements were announced earlier this year, to retire as directors at the forthcoming Board meeting. Jon Reynolds will assist with handover up to the AGM to ensure a smooth transition period.**
- **Board refresh introduces gender diversity heralding a new era for Boadicea.**
- **The major shareholders who issued the recent 249D notice to the Company will support the election of Cath Norman.**
- **Requisitioning shareholders have also withdrawn their nomination of two directors; no other director nominations received.**

New Managing Director to lead unlocking of high potential exploration portfolio

Resource industry leading figure Cath Norman has been appointed to the Boadicea Board (ASX:BOA; the company) to lead the company's next phase of growth.

Boadicea Non-Executive Director James Barrie says: *"We are exceptionally privileged Cath Norman is keen to join the Boadicea Board. To have such a high-calibre resources industry executive keen to join our board is testament to the attractive projects and locations we are working in and the sound governance framework in place. Cath's appointment provides shareholders with confidence the company's strong exploration focus will be driven with a new style of vigour and direction with the aim of realising the potential of the company's undervalued assets."*





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The Boadicea Board has conducted an extensive executive search process since the announcements of the pending retirements of Non-Executive Chairman Domenic De Marco and Managing Director Jon Reynolds, to find key talent to lead the next phase of the company's growth and create shareholder wealth.

The board directed Graeme Purcell and James Barrie to lead this project, which focussed on targeted skills and attributes to identify shortlisted candidates, including:

- ✓ Exploration background;
- ✓ Stakeholder engagement/communication and professional networks;
- ✓ Proven ability to review, implement and deliver on strategic priorities; corporate activities, including business turnaround, capital management and M&A;
- ✓ Drive financial growth while unlocking Boadicea's exploration potential;
- ✓ Diversity for the board and strong personal attributes.

About Cath Norman

Cath Norman is a geophysicist with more than 30 years' experience in the minerals and oil and gas exploration industry, having held executive positions in Australia and the UK, as well as operating in Europe, Africa, the Middle East and Australia.

A highly experienced executive, Cath also brings experience in asset capture and monetization, capital markets, finance, joint ventures, ESG and ASX listed company management to the board of Boadicea.

She has an outstanding pedigree of exploration success having led ASX-listed FAR Ltd's successful exploration and oil discovery offshore Senegal, West Africa. The company's oil discovery was named the world's largest oil discovery for 2014. She was Managing Director from 2011 to 2022.

More recently Cath Norman led ASX-listed graphite miner Lincoln Minerals Limited out of long-term suspension from the ASX, a position she held until July 2023.

Cath is a member of the Australian Institute of Company Directors and various other professional organisations.

Cath Norman says, *"Boadicea has an impressive portfolio of quality tenements in highly prospective locations in Australia. I am looking forward to leading the team as we work towards unlocking the full potential of our assets located in high quality exploration real estate."*

"Being aligned to the exploration of metals that drive the energy transition, underpinned by our gold assets for stability, puts Boadicea in a unique position in the market and that will drive shareholder value."





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Board refresh effective 1 November 2023

The Boadicea Board has resolved to make this appointment effective from the date of the next Board meeting, which is scheduled for 1 November 2023, recognising the importance of a handover period prior to the 2023 AGM.

As the newly appointed Managing Director, Cath Norman will present to shareholders the vision and direction for the company at next month's AGM.

Non-Executive Director Graeme Purcell said, *"We conducted an extensive search for the right candidates through our own networks and through executive search professionals. The process has been rigorous to ensure we attracted the right talent to Boadicea Resources."*

"We are also well-advanced in the recruitment of an additional Non-Executive Director to further complement the diverse skills and attributes on the refreshed Board. We expect to advise shareholders of this appointment over coming weeks."

James Barrie said, *"Following the requisitioning shareholders withdrawing their nominated directors, the Company immediately engaged with the major shareholders behind the recent 249D Notice, including facilitating an in-person introduction to Cath Norman. Pleasingly, these major shareholders have confirmed their support of the election of Cath Norman at our upcoming AGM."*

"Our focus and direction is to build on the attractiveness of our tenements and allow the refreshed board to focus on realising the value in the Company's assets for the benefit of all shareholders. We again thank Domenic De Marco and Jon Reynolds for their outstanding contribution to Boadicea."

The new Boadicea Board, effective 1 November 2023, will be Cath Norman, James Barrie and Graeme Purcell.





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Details of the material terms of Ms Norman's employment arrangements are set out below.

Appointment	Ms Norman has been appointed as Managing Director, commencing 26 October 2023.
Term	The appointment is ongoing with no fixed term.
Fixed Remuneration	\$180,000 per annum plus superannuation based on 3-days per week, with flexibility to increase to full-time on an as-needs basis.
Short Term Incentives (STI)	Eligible to participate in the Company's STI Scheme. Any award will be at the discretion of the Board and will be subject to shareholder approval.
Long Term Incentives (LTI)	Eligible to participate in the Company's LTI Scheme. Any award will be at the discretion of the Board and will be subject to shareholder approval.
Notice Period	<p>Ms Norman may resign at any time on giving 3-months' notice.</p> <p>The Company may terminate Ms Norman's employment without cause by giving 1-months' notice. The Company may also terminate employment without notice in certain circumstances.</p> <p>The Company may elect to pay Ms Norman in lieu of part or all of the notice period.</p>
Post Employment Restraint	Ms Norman is subject to a 12-month non-solicitation restraint after termination of employment, and a 6-month non-compete restraint after termination of employment.

Authorised by the Board of Boadicea Resources Ltd.

END

For further information please contact:

James Barrie

Non-Executive Director

Tel: 61 (0) 401 727 273

info@boadicea.net.au

www.boadicea.net.au





BOADICEA RESOURCES

ABOUT BOADICEA

BOADICEA RESOURCES LTD

ACN: 149 582 687

Issued Capital:	129,090,302 Shares (BOA) 19,554,149 Options (BOAOA) 25,867,148 Option (BOAO)
ASX Code:	BOA
Postal Address:	PO Box 245 Malvern, 3144 Victoria
Email:	info@boadicea.net.au
Phone:	+61 (0)401 727 273
Web:	www.boadicea.net.au



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