

Annual General Meeting
Presentation

28 November 2023



Resources

BOA Resources Ltd – company overview

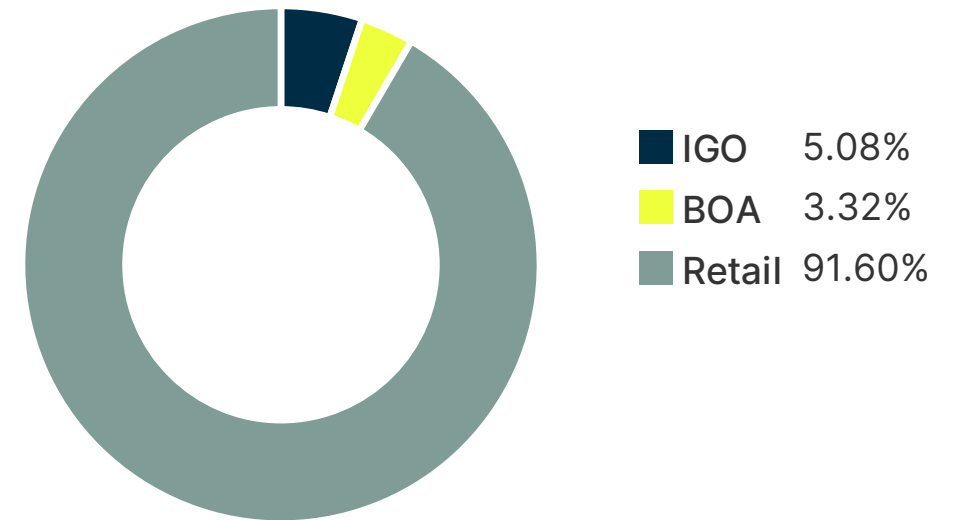
Capital structure (at 27 Nov 2023)

Shares on issue ¹	123,090,302
Share price	\$0.041
Market capitalisation	\$5,046,702
Top 30 shareholders	45%
Total number of shareholders	992
Debt	\$0
Cash ²	\$2,662,000

Board & management

Cath Norman	Chair/Managing Director
Graeme Purcell	Non-Executive Director
James Barrie	Non-Executive Director/Company Secretary

Share ownership



**Fully funded for
2024 drilling program**

1. Excluding 262,454 employee options expiring 30 November 2023; 25,867,322 listed options; 20,720,549 unlisted options

2. Unaudited, as per quarterly report released to ASX on 25 October 2023

Our company



Future focus

- Refreshed strategy to focus on Lithium (Li) and Nickel (Ni) exploration and discovery in Western Australia
- **Li and Ni are critical minerals for the global energy transition**
- Associated gold, copper and cobalt exploration targets



Exciting prospects

- Exploring for Ni with partner IGO Ltd around IGO's giant Nova Ni deposit at Fraser Range
- Li exploration tenements in the exciting Li bearing Lake Johnston and Eastern Goldfields in WA



Well funded

- Free carried by IGO over 6 Fraser Range tenements
 - awaiting drilling assay results after encouraging geological observations
- Funded for 2024 drilling targeting Li in surface mapped pegmatites

Our people

Refreshed board with extensive experience in capital markets, resource exploration and discovery and growing shareholder value.

Board



Cath Norman
Chair / Managing Director



Graeme Purcell
Director



James Barrie
Director / Company Secretary

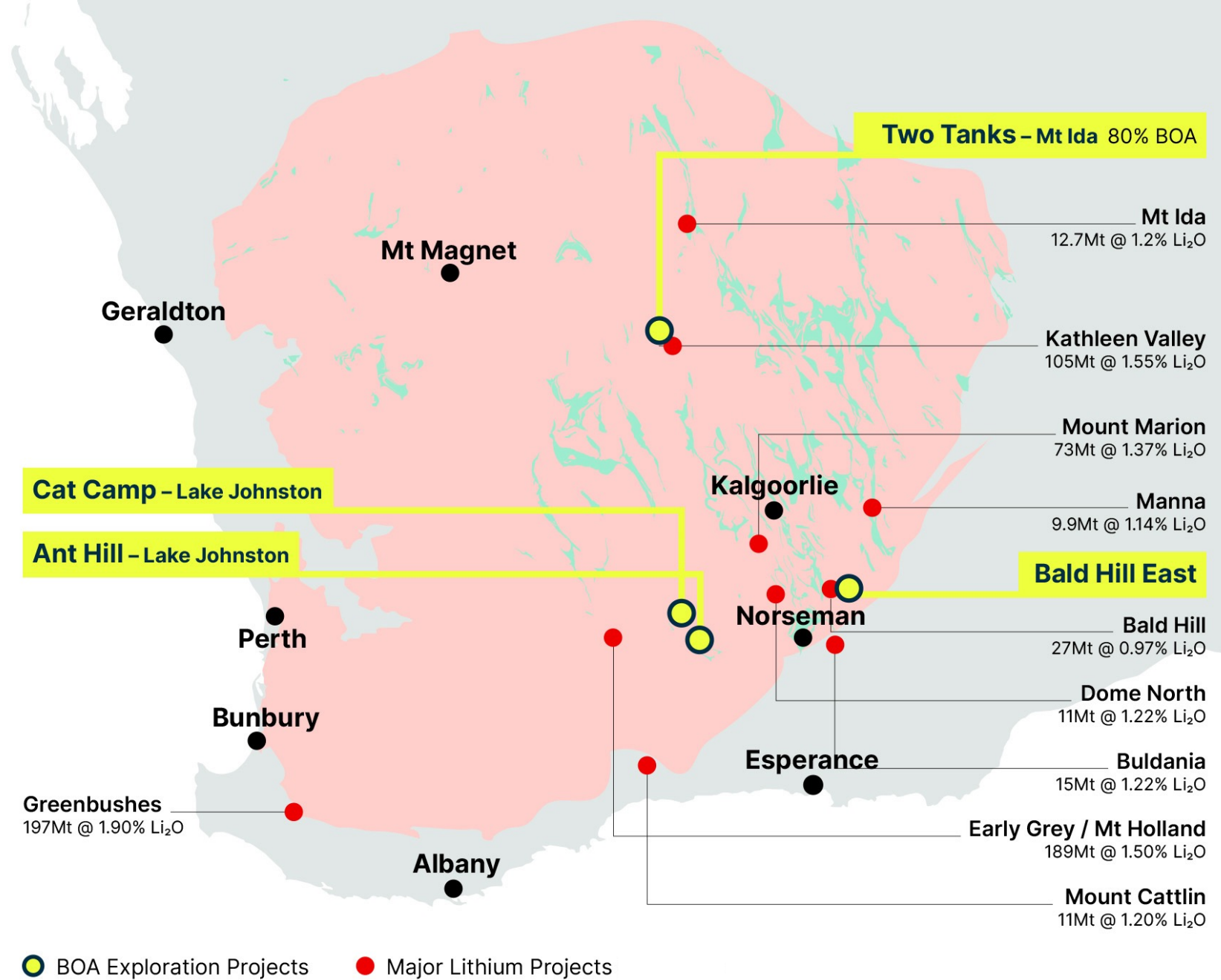
Management

Nik Karakachov
Exploration Manager (WA)

Edge Topaccio
Group Accountant

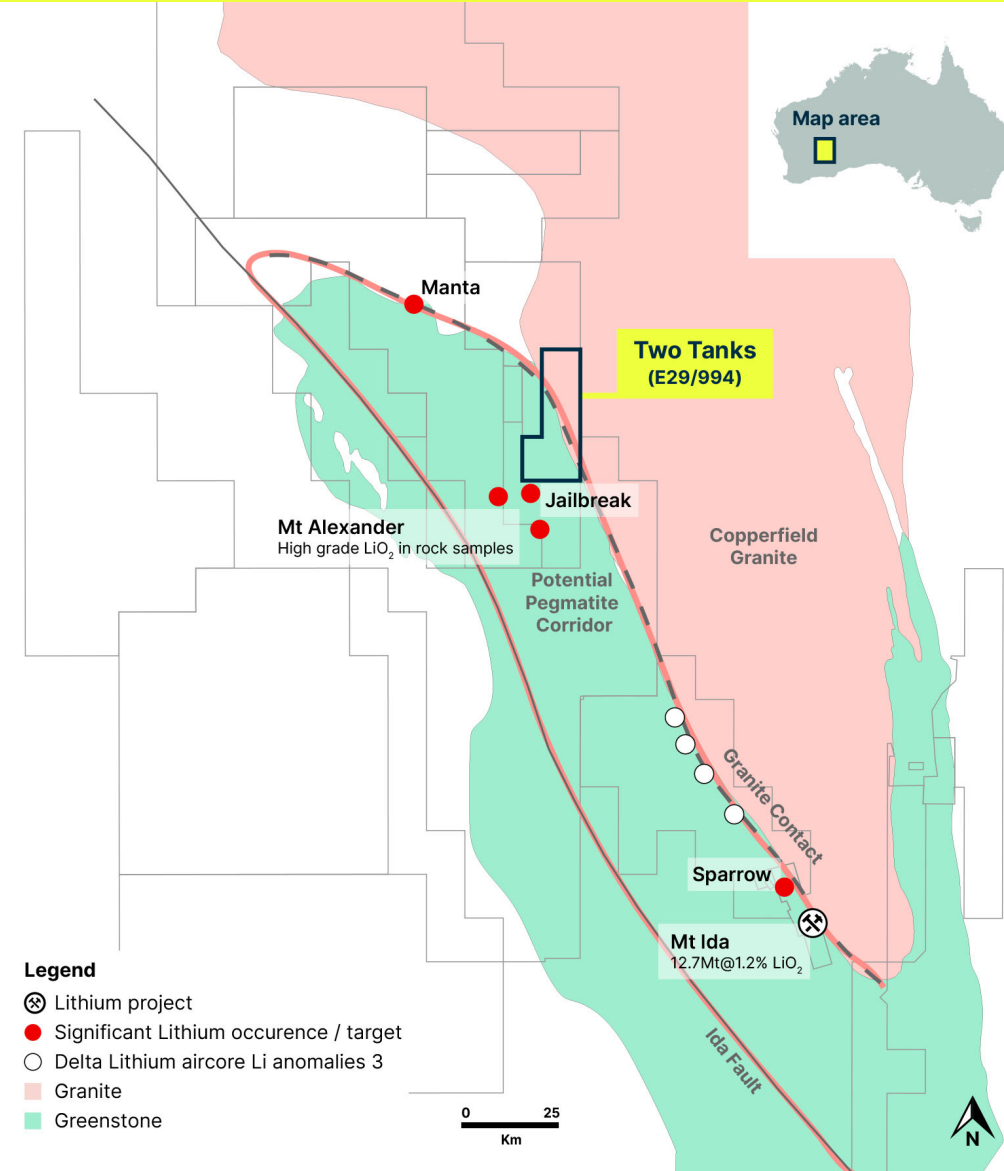
Yolanda Torrissi
Investor Relations

WA Lithium



Two Tanks lithium

- Located in the Mt Ida province in an emerging pegmatite corridor
- Multiple, fertile pegmatites intersected during 2023 20-hole drilling program
- Encouragement from drilling leads BOA to three new target areas
- Potential for higher Li grades closer to the Copperfield Granite
- Earthworks and site preparations have commenced for Q1 2024 drilling program



Two Tanks lithium



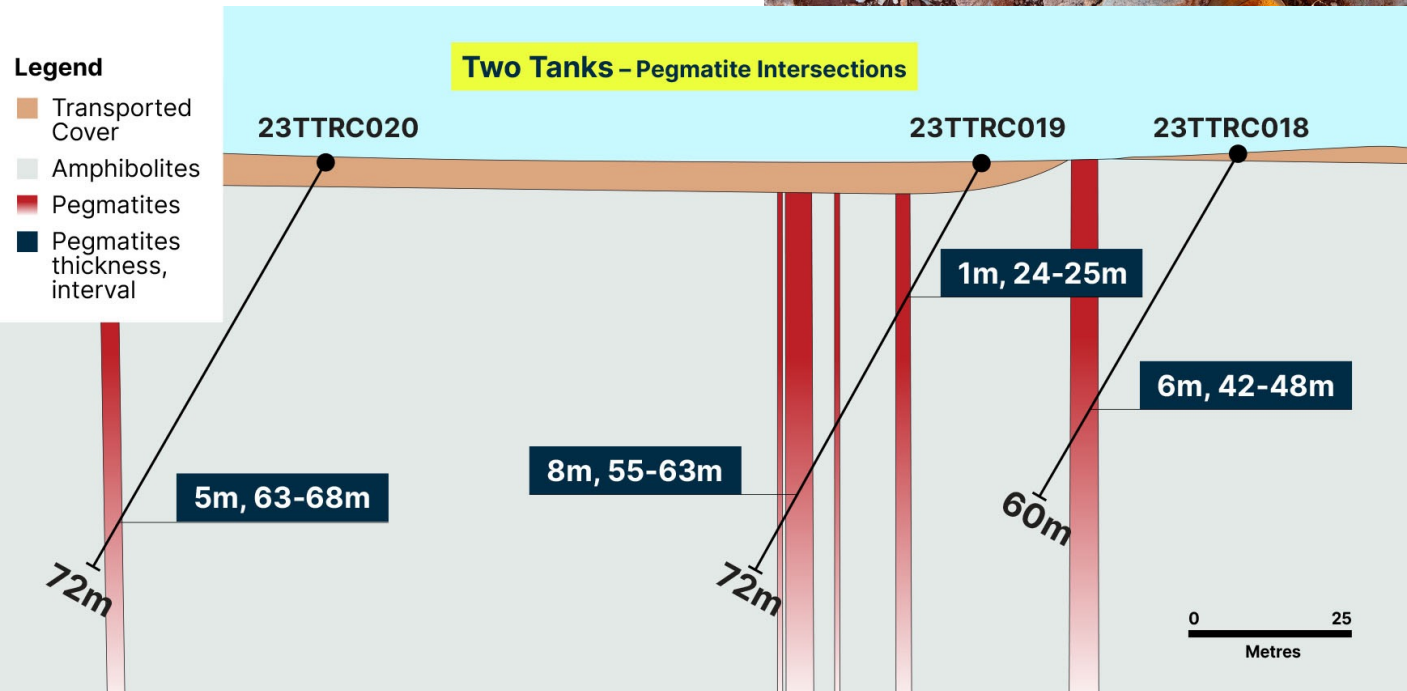
Drilling June 2023

2023 drilling recorded Li₂O:

- 2,491 ppm
- 797 ppm
- 552 ppm

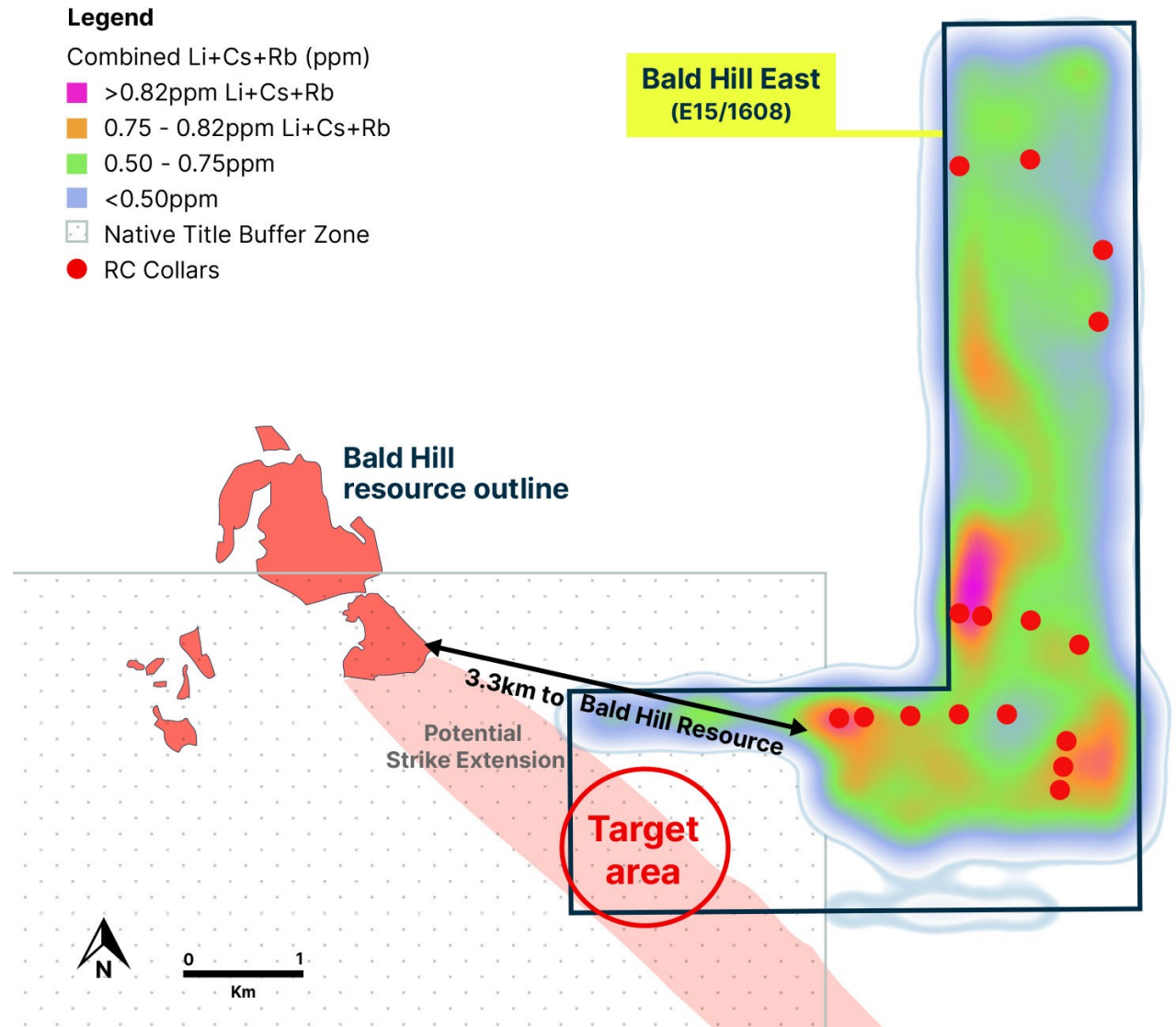


Surface exposure of pegmatites



Bald Hill East lithium

- Located in evolving Bald Hill / Lake Johnston greenstone belt
- Numerous new Li discoveries and deal flow
- Finalising agreement for heritage access with Native Title holders
- Bald Hill East tenement mapped to contain potential strike extension of Bald Hill main Li resource

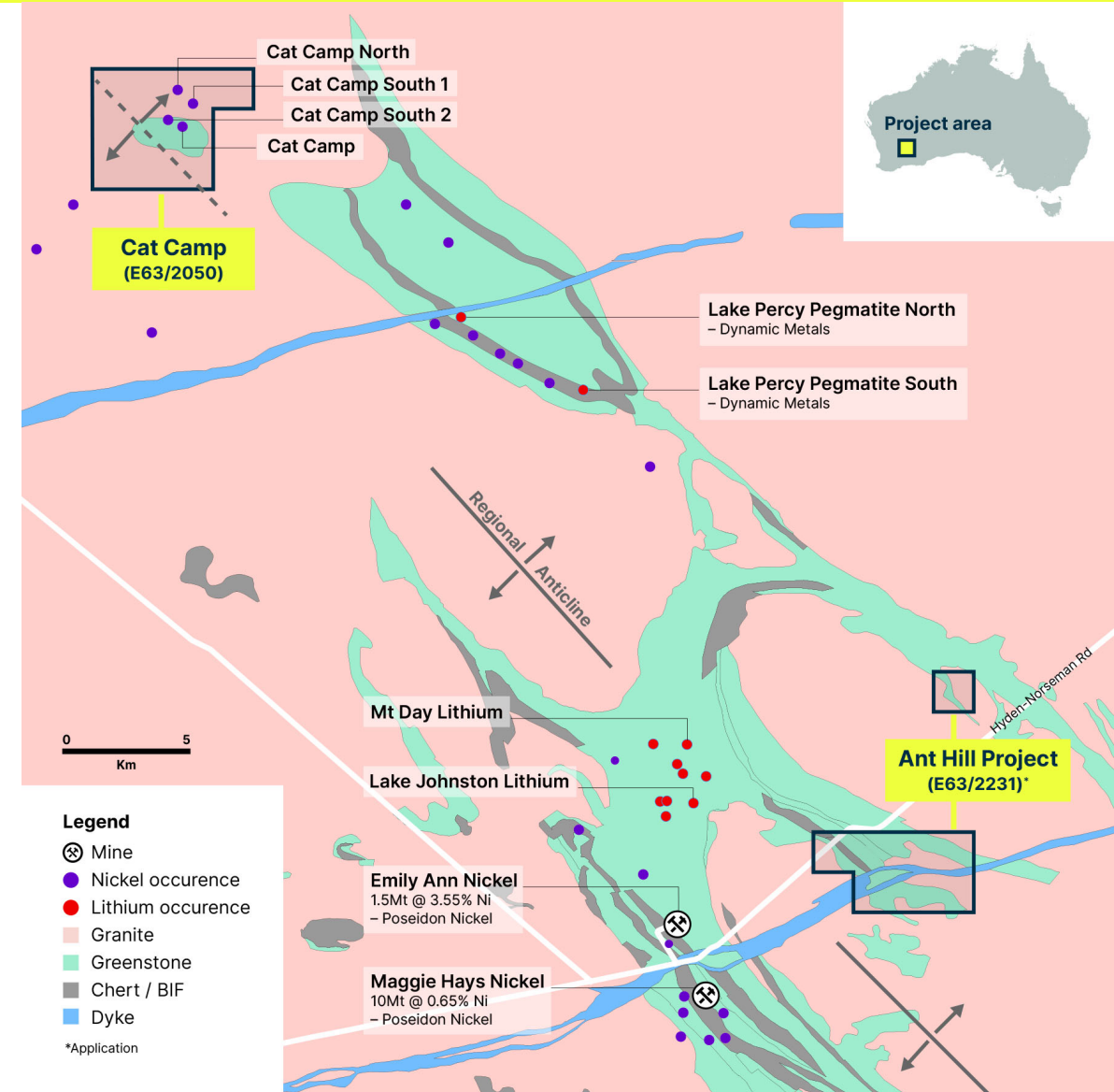


Bald Hill East lithium target area

Cat Camp lithium

- Located in the greater Lake Johnston / Eastern Goldfields district
- Known pegmatites and nickel mineralisation
- Local pegmatites are shallow and thick
- Geochemical program completed June 2023 identifying two Li targets
- Drilling program planned for mid 2024 subject to finalisation of heritage agreement

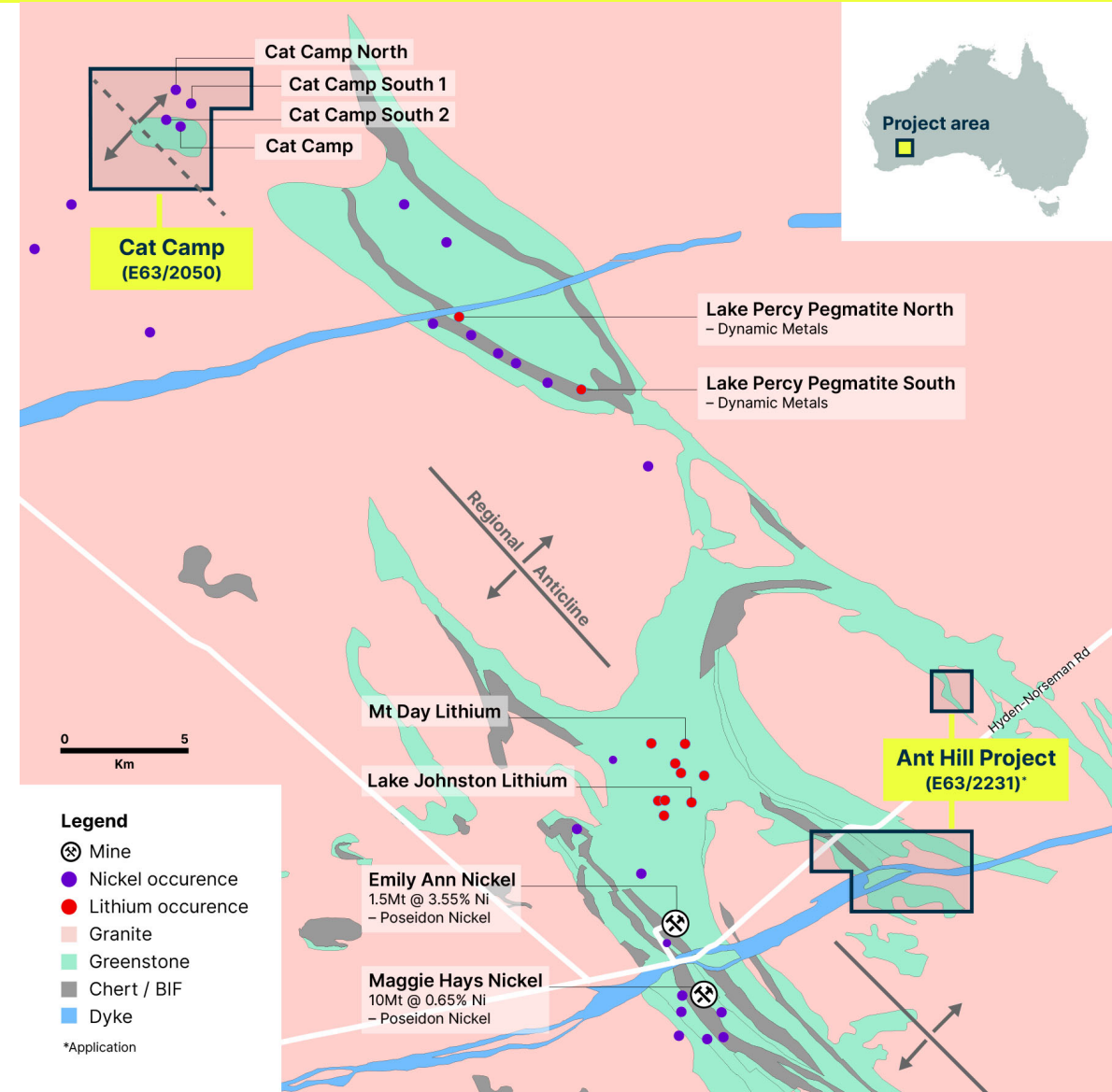
Location of Cat Camp and Ant Hill lithium projects



Ant Hill lithium

- Located in the Lake Johnston region
- A new focal area for WA Li exploration and discovery
- Only 75km from the Mt Holland lithium project (92.4Mt @1.5% Li₂O)
- Ballot award for BOA, awaiting final grant
- Additional potential for sulphide nickel with similar setting as Emily Ann and Maggie Hays nickel deposits
- Drilling program planned for late 2024 subject to finalising heritage agreement

Location of Cat Camp and Ant Hill lithium projects

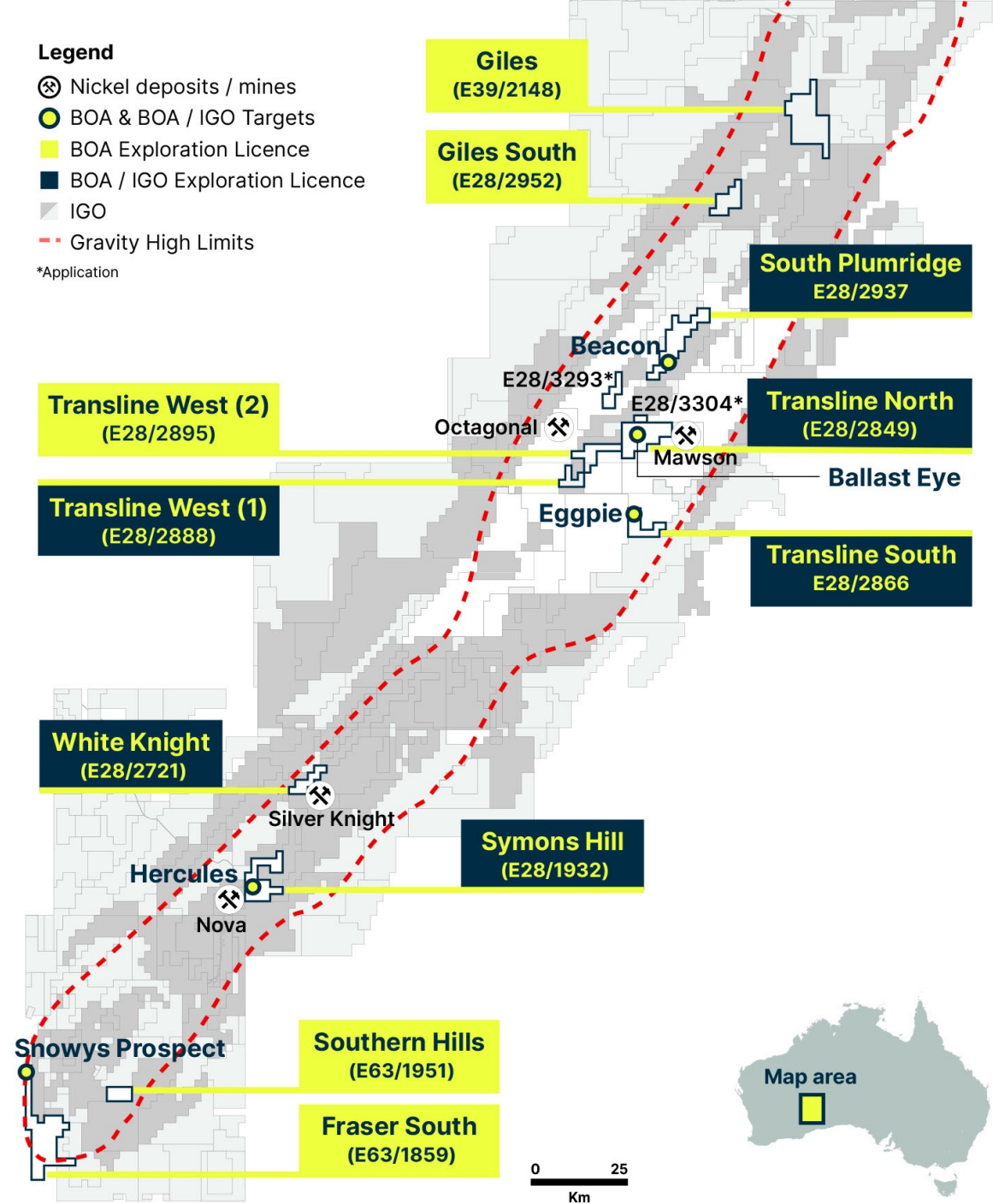


WA Nickel



ASX: BOA

BOA holdings in Fraser Range, WA



WA Nickel

IGO managed tenements

- 6 of 11 licences managed by agreement with IGO Limited
- Includes Symons Hill, White Knight, Transline North, Transline South, Transline West (1) and South Plumridge
- Adjacent to the large Nova nickel deposit and mine operated by IGO
- Underexplored exploration area with potential for unlocking new nickel deposits

BOA tenements

- 5 licences managed by BOA
- Includes Fraser South, Southern Hills, Giles, Giles South, Transline West (2)
- Drill targets identified, awaiting heritage approvals



BOA / IGO Fraser Range nickel

Eggpie target (Transline South)

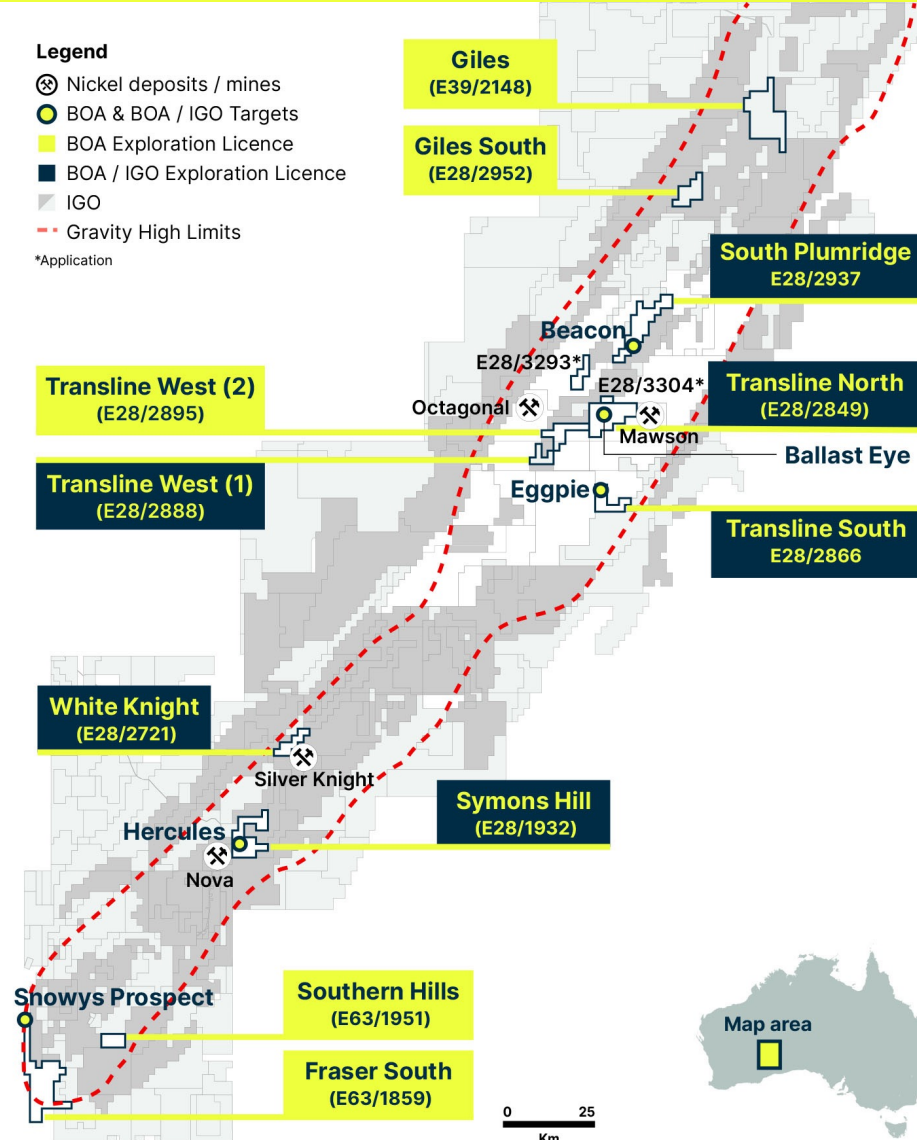
- Drill program completed (32 holes) with sulphides intersected at the base of one hole – awaiting assay results

Beacon target (South Plumridge)

- Drill program completed (12 holes) – awaiting assay results

General

- Heritage agreement completed with Ndagju
- Geophysical works over the Hercules target (Symons Hill) planned for Q4 2024

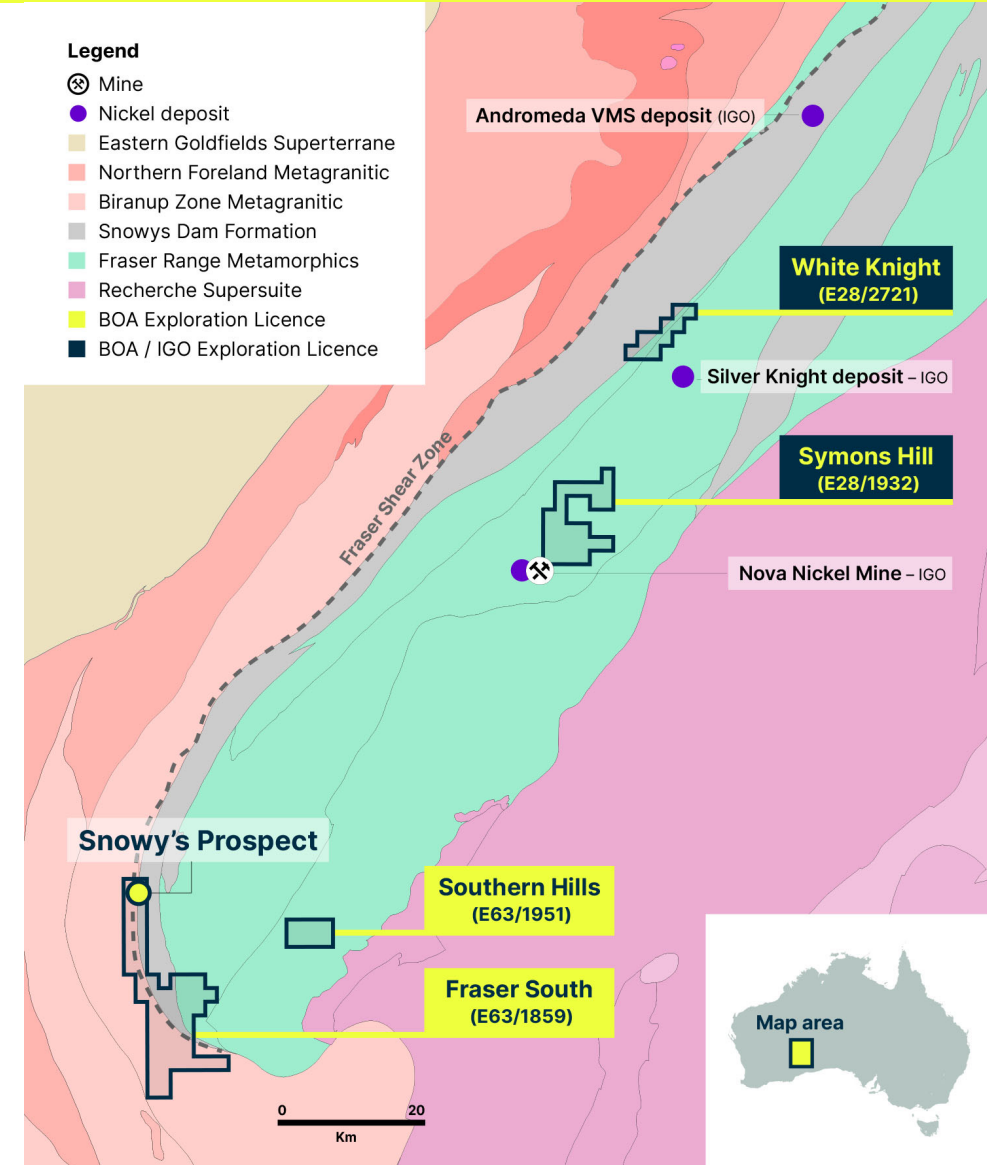


Sulphides identified from drilling at Eggpie in Transline South



BOA Fraser Range nickel

- EM survey at Fraser South identifies massive sulphide mineralisation target: Snowy's Prospect
- The anomaly is easily drilled with an estimated depth of 170m
- Potential for Nova style nickel sulphides or Volcanogenic Massive Sulphides (VMS) mineralisation systems
- 10 additional moderate priority targets identified in the Fraser South and Southern Hills tenements
- Awaiting finalisation of the heritage agreement



New focused strategy at work

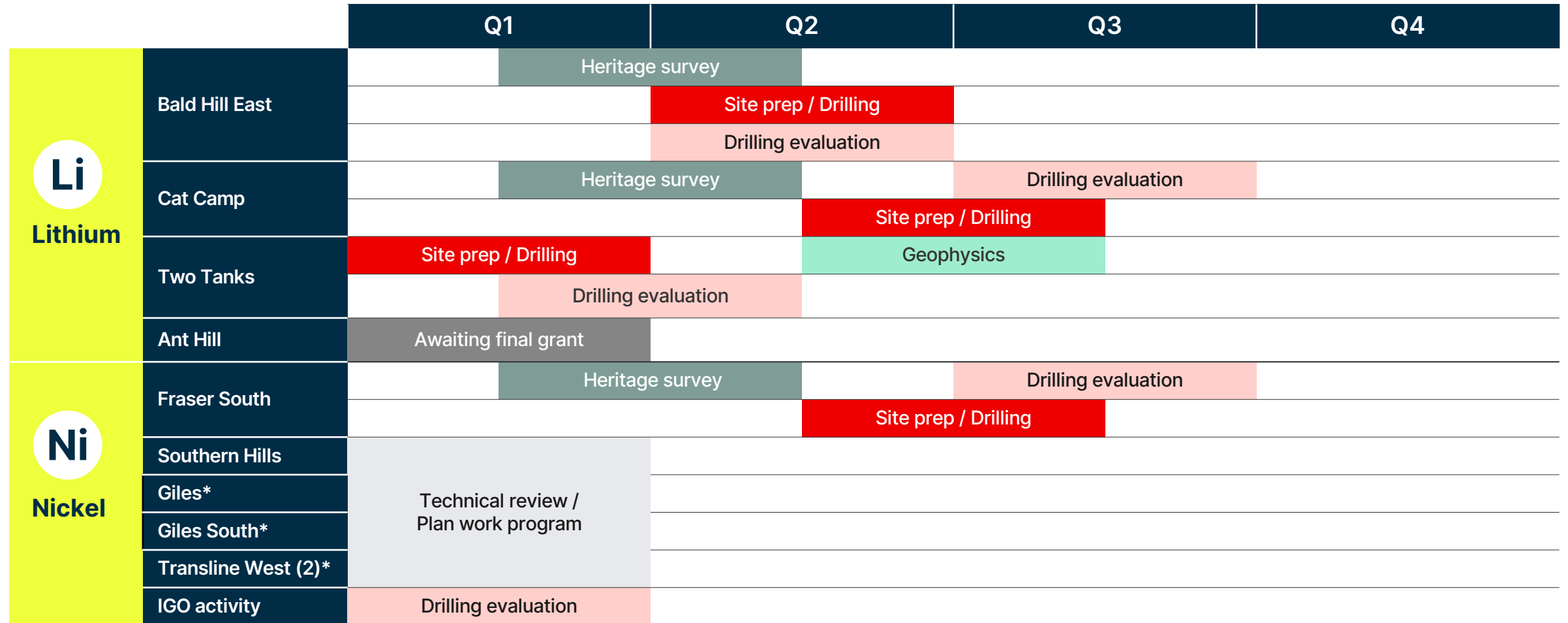
- Heads of agreement executed to sell a 90% interest in BOA's Queensland assets to Trigg Minerals Ltd (ASX:TMG)
- Completion subject to certain conditions, end 2023¹
- BOA to receive \$20K cash and issued \$300K TMG shares
- BOA retains a fully carried 10% working interest to declaration of mining feasibility in the four Queensland tenements:
 - Clarke Reward (EPM27834)
 - Mt Carmel (EPM27991)
 - West Ravenswood (EPM27752)
 - Bosworth (EPM28419)²
- Evaluation of non-core assets continues

1. Refer BOA ASX announcement 28 November 2023

2. Granted 7 November 2023



2024 timeline



*BOA notified by IGO that these tenements are withdrawn from the IGO management agreement

BOA highlights



Strategic positioning

- Refreshed board and management to lead new era for company
- **Clear strategy focused on exploration and discovery of lithium and nickel in WA**
- Portfolio of assets in highly prospective addresses



Executing our strategy

- **Near term, fully funded 2024 drilling programs targeting lithium**
- Agreement with IGO to fund nickel exploration until 2025
- Minimal overheads, continuing focus on cash in the ground



Future facing industry

- Exposed to the highly sought after critical minerals essential for the global energy transition

Contact us

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BOA Resources

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Competent Persons Statements

The information in this presentation that relates to Exploration Results for the Western Australian based projects was compiled by Graeme Purcell. Graeme Purcell is a member of the Australian Institute of Geoscientists and is a part time consultant and non-executive director to Boadicea. Graeme Purcell has sufficient experience which 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’. Graeme Purcell consents to the inclusion in the Report of the matters based on the information in the form and context in which it appears.

The information in this presentation that relates to Geophysical Results 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.