

ASX Announcement

7 March 2024

BOA completes Queensland asset sale

- **Boadicea Resources has completed the sale of a 90% interest in four Queensland exploration tenements (Tenements) to Trigg Minerals Limited (ASX TMG).**
- **BOA will be free carried through its 10% working interest. The company will receive \$20K in cash and will receive \$300K in TMG shares as consideration.**
- **BOA remains focused on its key Li and Ni assets in Western Australia with an extensive drilling program starting later this month.**

Boadicea Resources Limited (ASX:BOA) has completed the sale of a 90% working interest in four tenements in North Queensland to Trigg Minerals Limited (ASX:TMG). BOA will be free carried for the remaining 10% interest and receives \$20,000 cash and \$300,000 in TMG shares as consideration for the sale.

The Tenements transfer is subject to final approval by the Queensland Department of Resources. In the interim, the companies have executed a deed under which TMG will assume the operating rights and expenditure commitments for the Tenements on behalf of BOA.

Boadicea Managing Director, Cath Norman commented:

“This transaction is consistent BOA’s strategy to focus our activities and dedicate capital and resources to our core exploration tenements in Western Australia.

As recently announced, BOA plans to start drilling on the first of four tenements later this month, testing the lithium targets in the Two Tanks tenement.

BOA has an exciting portfolio of lithium prospective tenements, and we plan to drill three of them this year along with a strong base metal target at the Fraser South Project in the Fraser Range. Drilling will start at Two Tanks in late March, and we look forward to bringing results to our shareholders as we progress.”

The sale of the four tenements was announced to the ASX on 28 November 2023 and a further update was provided on 31 January 2024.

BOA Activity for 2024

BOA plans to start drilling later this month in the first of its four drilling programs for 2024 (*refer ASX release “BOA commences 2024 drilling campaign”, 28 February 2024*). The company is well funded for its drilling campaign which starts at the Two Tanks tenement, followed by drilling at the Cat Camp, Bald Hill East and Fraser South tenements. All four tenements are in Western Australia and prospective for lithium and nickel mineralisation (refer Table 1).

Three of the four exploration targets are in the Eastern Goldfields and the highly prospective Lake Johnston area renowned for high quality lithium prospects. At Fraser South, in the Fraser Range, BOA is aiming to find the next nickel deposit in the IGO operated Nova-Bollinger mine province.

The execution of the Hertiage Agreement with the Ngadju Corporation (*refer ASX release "Ngadju Agreement paves way for BOA lithium and nickel drilling", 31 January 2024*) means BOA, subject to the completion of a heritage survey and relevant environmental approvals, can now drill at Bald Hill East and Fraser South.

		Q1	Q2	Q3	Q4
Lithium	Bald Hill East	Heritage survey			
		Site prep / Drilling			
		Drilling evaluation			
	Cat Camp	Heritage survey			Drilling evaluation
	Two Tanks	Site prep / Drilling		Geophysics	
		Drilling evaluation			
	Ant Hill	Awaiting final grant			
Nickel	Fraser South	Heritage survey			Drilling evaluation
	Southern Hills			Site prep / Drilling	
	Giles*	Technical review / Plan work program			
	Giles South*				
	Transline West (2)*				
	IGO activity	Drilling evaluation			

Table 1: BOA planned drilling activity 2024

Tenement schedule

Tenement	Tenement Name	Holders	Operator	Location
E37/1470	Kookaburra Well	Autumn Gold Pty Ltd	BOA	Eastern Goldfields
E63/2050	Cat Camp	Boadicea Resources Ltd	BOA	Eastern Goldfields
E29/994	Two Tanks	Boadicea Resources Ltd	BOA	Eastern Goldfields
E45/5392	Koongulla	Boadicea Resources Ltd (95%) Askins Paul Winston (5%)	BOA	Paterson Province
E63/1951	Southern Hills	Boadicea Resources Ltd	BOA	Fraser Range
E15/1608	Bald Hill East	Boadicea Resources Ltd	BOA	Eastern Goldfields
E28/2895	Transline West (2)	Boadicea Resources Ltd	BOA	Fraser Range
E39/2148	Giles	Boadicea Resources Ltd	BOA	Fraser Range
E28/2952	Giles South	Boadicea Resources Ltd	BOA	Fraser Range
E63/1859	Fraser South	Boadicea Resources Ltd	BOA	Fraser Range
E28/3304	Transline North (2)	Boadicea Resources Ltd	BOA	Fraser Range
E63/2231	Ant Hill	Boadicea Resources Ltd	BOA	Lake Johnston
E45/5959	Koongulla South	Boadicea Resources Ltd	BOA	Paterson Province
E45/5866	Koongulla East	Boadicea Resources Ltd	BOA	Paterson Province
EL1/2022	Roy Hill	Boadicea Resources Ltd	BOA	Tasmania
Subject of sale agreement to Trigg Mining Limited				
EMP27752	West Ravenswood	Boadicea Resources Ltd	BOA	Charters Towers
EMP28419	Bosworth	Boadicea Resources Ltd	BOA	Charters Towers
EMP27834	Clarke Reward	Boadicea Resources Ltd	BOA	Drummond Basin
EMP27991	Mount Carmel	Boadicea Resources Ltd	BOA	Drummond Basin
Operated by IGO Limited on behalf of BOA				
E28/2721	White Knight	Boadicea Resources Ltd	IGO	Fraser Range
E28/2849	Transline North	Boadicea Resources Ltd	IGO	Fraser Range
E28/2866	Transline South	Boadicea Resources Ltd	IGO	Fraser Range
E28/1932	Symons Hill	Boadicea Resources Ltd	IGO	Fraser Range
E28/2888	Transline West (1)	Boadicea Resources Ltd	IGO	Fraser Range
E28/2937	South Plumridge	Boadicea Resources Ltd	IGO	Fraser Range

Authorised by the Board of Boadicea Resources Limited.

For further information please contact:

Cath Norman
Managing Director

Yolanda Torrisi
Investor Relations

James Barrie
Company Secretary/Director

Boadicea Resources Ltd

Level 16, 14 La Trobe Street, Melbourne Victoria 3000

Tel +613 7047 7804

Email Info@boadicea.net.au

Website boadicea.net.au

Social media [LinkedIn](#) [Twitter X](#)

Competent Persons Statements

The information in this Announcement that relates to Exploration Results was compiled and or thoroughly reviewed by Mr G. Purcell, who is a Director of the Company and is a Member of the Australian Institute of Mining and Metallurgy (Membership number 203138). Mr Purcell 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 Purcell consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements Disclaimer

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified using 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 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.