

## BOADICEA RESOURCES

12 April 2018

ASX Limited  
Level 40 Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

**ASX Code: BOA**

### **Capital Raising – Share Placement/Share Purchase Plan (SPP)**

Boadicea Resources Ltd (**Boadicea**) is pleased to announce that firm commitments have been received from a number of private investors to raise \$350,000. As there was no broker to the issue, there were no associated costs.

The capital raising has been undertaken via the placement of 1,750,000 new fully paid ordinary shares at an issue price of 20 cents per share. The shares have been placed with sophisticated investors pursuant to ASX Listing Rule 7.1. Settlement and allotment of shares occurred on Tuesday 10 April 2018.

Proceeds from the placement will be applied to:

- Deep drilling at Boadicea's Symons Hill Project in the Fraser Range in WA.
- Working Capital requirements.

Boadicea will now proceed with the implementation of a Share Purchase Plan (SPP) for all eligible Shareholders.

Under the SPP, eligible shareholders will be able to purchase fully paid ordinary shares in Boadicea (**New Shares**) at an issue price of 20 cents per New Share, being a discount of 5.66% to the volume weighted average market price for the shares over the last 5 days on which sales in the shares were recorded before the day on which the issue was announced. This is the same price as shares were issued under the placement completed by Boadicea on 10 April 2018 (**Placement**). Shareholders who are recorded on the share register as at 11 April 2018 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP.

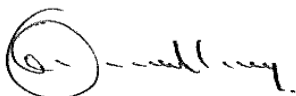
Under the SPP, each eligible shareholder will be entitled to apply for up to \$15,000 worth of New Shares. All New Shares issued under the SPP will rank equally with existing ordinary fully paid shares of the Company.

The funds raised through the SPP will be used, in conjunction with those funds raised under the Placement, for deep drilling of Boadicea's Symons Hill Project in the Fraser Range of Western Australia, and for working capital purposes.

Full details of the SPP, including acceptance forms, are expected to be sent to shareholders on 16 April 2018.

The SPP is expected to close on 2 May 2018, however this date is indicative only. Boadicea may vary the dates and times of the SPP without notice. Directors who are eligible shareholders have indicated their intention to participate in the SPP.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Clarke Dudley', written over a circular stamp or mark.

Clarke Dudley  
Managing Director  
Boadicea Resources Ltd