

# BOADICEA RESOURCES LTD



ASX ANNOUNCEMENT 21 May 2018

**BOADICEA RESOURCES LTD**  
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**ASX Announcement &  
Media Release**

**ASX Code:** BOA

**Issued Capital:**  
52,845,172 Shares  
Nil Options

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## Symons Hill Project - Bell Ringer Prospect Drilling Update

### Highlights:

- Diamond drilling program comprising three holes for 1,133m has been completed at the Bell Ringer Prospect testing the C1–C4 electromagnetic (“EM”) geophysical anomalies reported to the ASX on 22<sup>nd</sup> March 2018.
- While sulphide mineralisation was intersected in all three holes explaining the EM anomalies, it was dominated by iron sulphides (pyrite and pyrrhotite) rather than the targeted nickel and copper sulphides. Spot analysis of selected portions of the sulphide zones with a portable XRF unit returned only weakly anomalous copper and nickel results.
- While disappointed with the results at Bell Ringer, the Company is encouraged by the effectiveness of the completed EM surveys to detect and model sulphide mineralisation at Symons Hill and looks forward to advancing exploration activities at the many additional untested targets in the highly underexplored northern part of the Project area.
- The Company will now move forward with wrapping up the current drilling program with petrological sampling and a down-hole EM survey to confirm that the targets have been effectively tested by the completed drill holes.

**Boadicea Resources Ltd (ASX: BOA)** reports the completion of the Bell Ringer prospect diamond drilling program at the 100% owned Symons Hill Project which is located in the Fraser Range region of Western Australia. The Symons Hill Project adjoins the Nova-Bollinger nickel-copper Mining Lease and the Company is targeting this style of mineralisation.

Over the weekend the Company completed a three hole, 1,133m diamond drilling program at Bell Ringer testing the C1-C4 electromagnetic geophysical anomalies detailed in the Company’s ASX release of 22<sup>nd</sup> March 2018.

Drill hole 18BRDD001 was drilled to a depth of 400m testing the C4 and C3 anomalies while hole 18BRDD002 was drilled to a depth of 237m testing the C2 anomaly. The final hole, 18BRDD003 was drilled to a depth of 496m testing the C1 anomaly, which was the strongest of the four defined.

While sulphide mineralisation was intersected in all three holes, it was dominated by barren iron sulphides (pyrite and pyrrhotite) rather than the targeted nickel and copper sulphides. Some minor copper sulphide (chalcopyrite) was noted in holes 18BRDD001 and 18BRDD002 resulting in some anomalous pXRF results.

While disappointed with the results at Bell Ringer, the Company is encouraged by the effectiveness of the completed EM surveys to detect and model sulphide mineralisation at Symons Hill and looks forward to advancing exploration activities at the many additional untested targets in the highly underexplored northern part of the Project area.

The Company will now move forward with wrapping up the current drilling program with petrological sampling and a down-hole EM survey to confirm that the targets have been effectively tested by the completed drill holes.

For further information, please contact;

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**Competent Persons Statement:**

The information in this Announcement that relates to Exploration Results was compiled by Mr S. Rigby, who is a part time consultant to the Company and a Member of the Australian Institute of Geoscientists. Mr Rigby 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'. Mr Rigby consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears.

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Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of 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 effect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

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