



Short-Term Unsecured Loan

The Board of Boadicea Resources Limited (the Company) is pleased to advise that it has entered into an unsecured short-term loan agreement (Loan) of \$150,000 from the estate of Clarke Dudley, the late Chairman and Managing Director of the Company. The Loan was entered into on commercial, arm's length terms and is repayable on demand after 45 days.

Proceeds of the Loan will be utilised for general working capital.

The estate of Clarke Dudley falls within the definition of a Related Party under Section 228(5) of the Corporations Act 2001 (Cth) (the Act). Section 208 of the Act requires a public company to obtain the approval of members of the company to give a financial benefit to a related party, unless an exception within sections 210 to 216 applies. The Board has formed the view that Member approval of the Loan is not required as the financial benefit to the Company is on arm's length terms in accordance with Section 210 of the Act.

On Behalf of the Board of Directors for Boadicea Resources

For further information about this ASX release contact:

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