

BOADICEA RESOURCES LTD

ASX ANNOUNCEMENT 13 August 2020

BOADICEA RESOURCES LTD

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Media Release

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FRASER RANGE EXPLORATION LICENCES GRANTED – SOUTH PLUMRIDGE

- Exploration Licence E28/2937 in the Fraser Range was recently granted
- E28/2937 is known as South Plumridge and has a total area of 81km²
- The tenement is located within 20km to 30km due north of Legend Mining's Mawson nickel sulphide project
- BOA now has 5 exploration licences within 30km of the Mawson discovery, with the closest position being less than 10km east
- BOA has strategically pursued excellent tenement exposure to all known nickel occurrences in the Fraser Range
- Total BOA tenement holding in the Fraser Range is now 723km².



SOUTH PLUMRIDGE

Boadicea Resources (“ASX code:BOA” or “the Company”) has developed an enviable position in the Fraser Range as it explores for nickel sulphide mineralisation.

The Licence E28/2937 was granted on 5 August 2020 for a period of 5 years. BOA has an expenditure commitment of \$29,000 in the first year. The priority will be to identify potential drill target targets following geochemical and geophysical surveys. The licence is 81km² and more significantly adds to the existing portfolio of Boadicea Fraser Range tenements which now totals 723km².

South Plumridge is located between 20 and 30km due north of the Mawson discovery by Legend Mining Limited (Refer Figure 1).

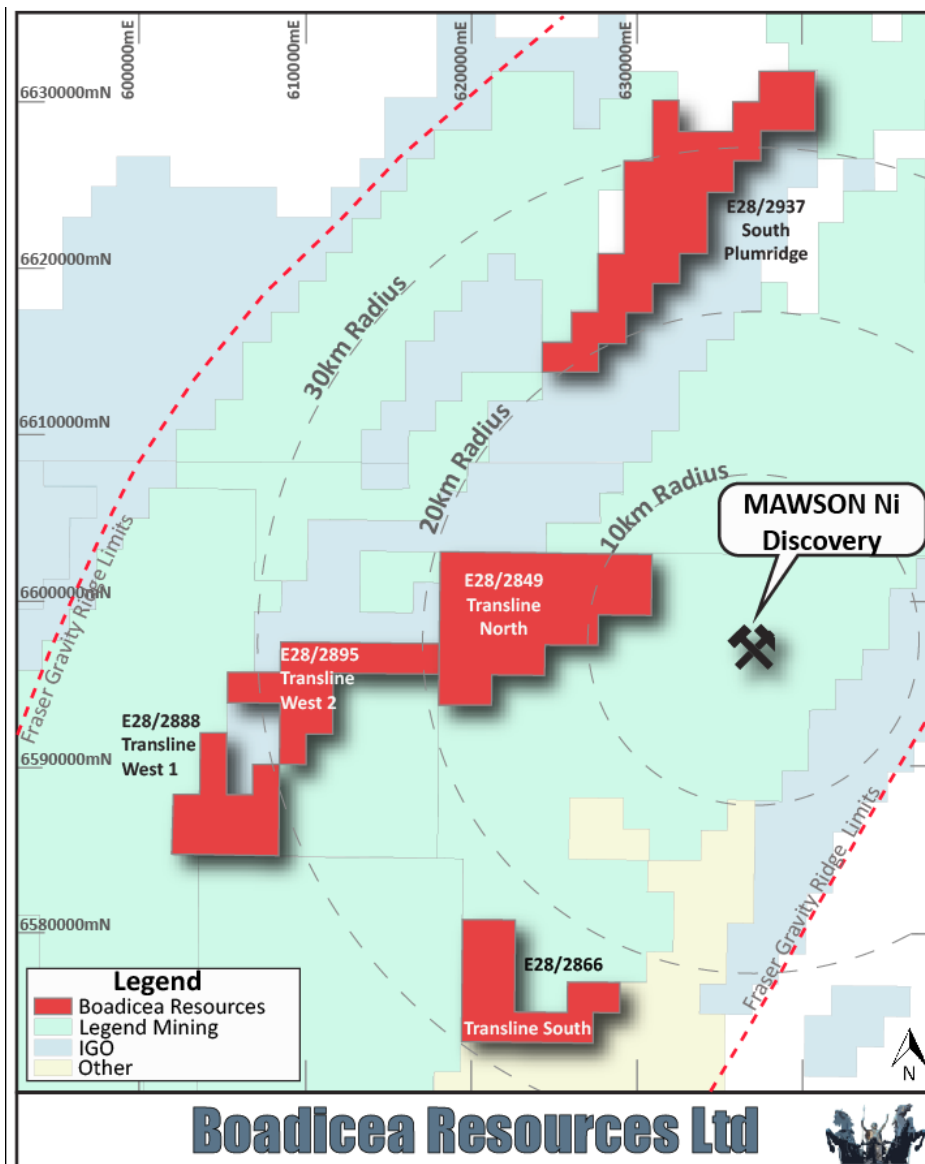


Figure 1 South Plumridge Tenement Location



FRASER RANGE

Boadicea's position in the highly prospective Fraser Range continues to grow with a total coverage of 723km². The current tenements held by Boadicea include: Refer Figure 2.

- Symons Hill (E28/1932)
- White Knight (E28/2721)
- Transline West 1 & 2 (E28/2895 and E28/2888)
- Transline South (E28/2866)
- Transline North (E28/2849)
- Fraser South (E63/1859)
- Southern Hills (E63/1951)
- Giles South (28/2952) (Ballot win, awaiting granting)
- Giles (39/2148) (Ballot win, awaiting granting)

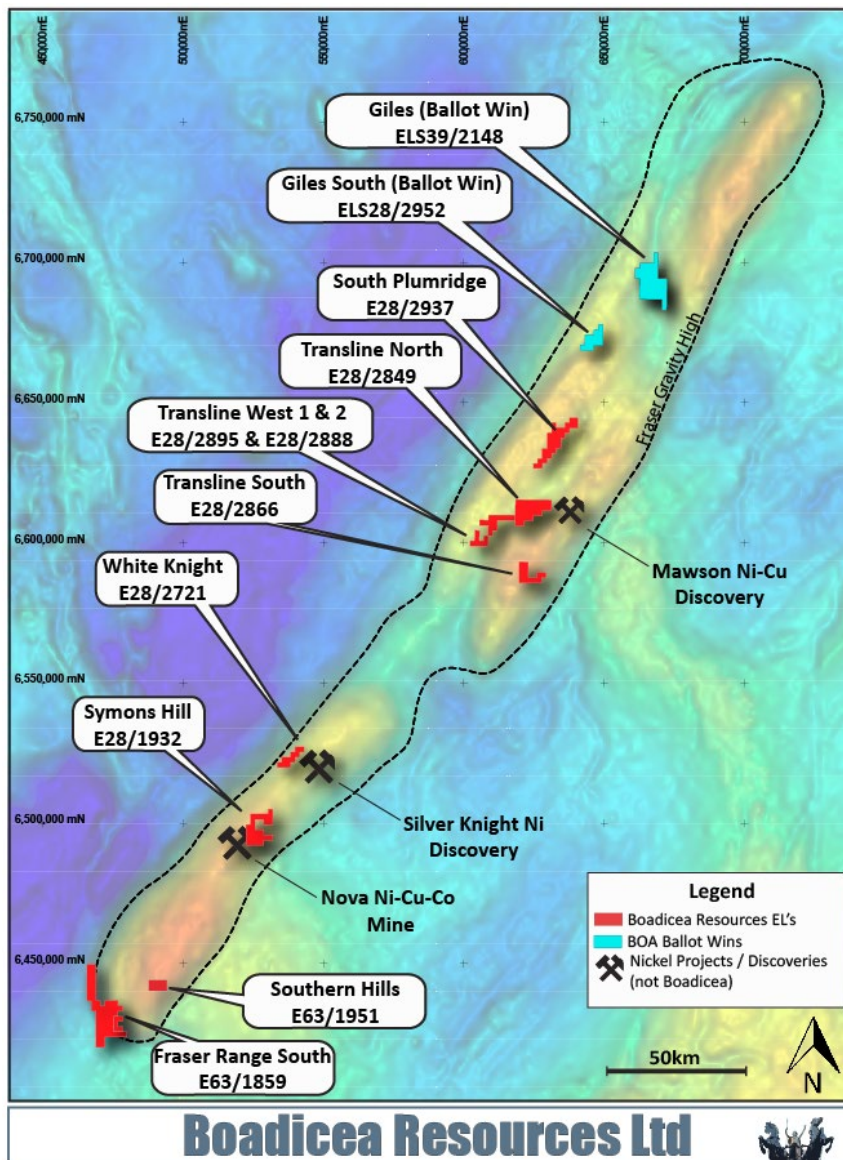


Figure 2 Fraser Range Tenements

END

Authorised by the board of Boadicea Resources Limited.

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Competent Persons Statements:

The information in this Announcement that relates to Exploration Results was compiled by Mr G. Purcell, who is a part time consultant to the Company and a Member of the Australian Institute of Geoscientists. 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.

Disclaimer:

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 affect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

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