

BOADICEA RESOURCES LTD

ASX ANNOUNCEMENT 15 September 2020

BOADICEA RESOURCES LTD
ACN: 149 582 687

**ASX Announcement &
Media Release**

ASX Code: BOA

Issued Capital:
55,595,746 Shares
Nil Options

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FRASER RANGE EXPLORATION LICENCE GRANTED – GILES SOUTH

- Exploration Licence E28/2952 in the Fraser Range was recently granted
- E28/2952 is known as Giles South and has a total area of 14 Blocks (~42km²)
- The tenement is located approximately 45km north of Legend Mining's Mawson nickel sulphide project
- E28/2952 forms part of the tenement package of that is subject to the Conditional Sale Agreement with IGO Newsearch announced on 4 September 2020



GILES SOUTH (E28/2952)

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

E28/2952 forms part of the package of nine tenements that are subject to the Conditional Sale Agreement with IGO Newsearch announced on 4 September 2020. Under the terms of the agreement BOA is free carried for all costs and exploration commitments by IGO Newsearch.

The Licence E28/2952 was granted on 9 September 2020 for a period of 5 years and has an expenditure commitment of \$20,000 in the first year.

Giles South is located approximately 45km north of the Mawson discovery by Legend Mining Limited (Refer Figure 1).

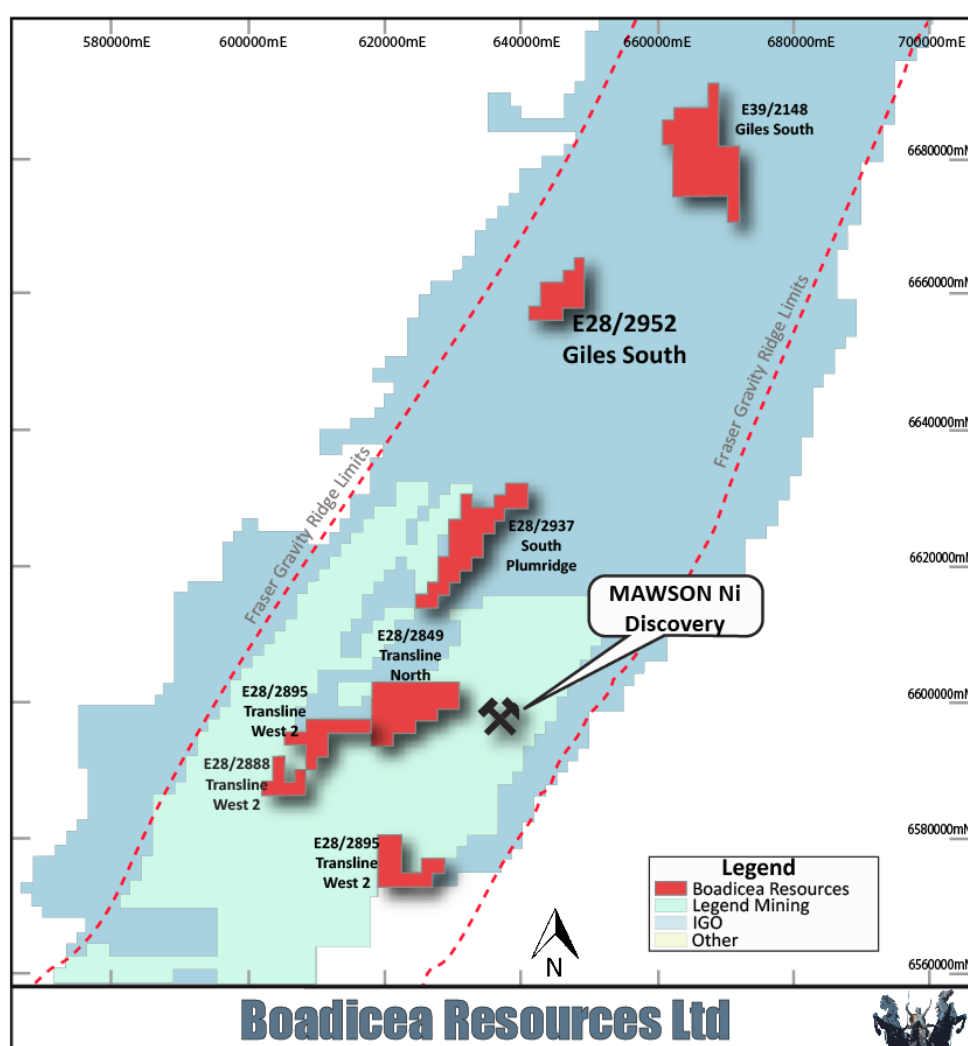


Figure 1 Giles South Tenement Location



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.

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.

