



BOADICEA RESOURCES

8 January 2015

ACTIVITIES REPORT

DECEMBER QUARTER 2014

ASX:BOA

Highlights

Symons Hill – Fraser Range, WA

- Infill soil sampling results highlight zones of elevated Nickel.
- Ground EM completed – interpretation and final results due within 2 weeks.
- Gravity Survey over western portion of licence to commence late January.

Paraburdoo Project, WA

- Reconnaissance stream sediment and rock chip sampling completed – interpretation and final results due shortly.

Lake Nerramyne Project, WA

- Exploration Licence granted by Department of Mines and Petroleum.

Symons Hill Project

Following the completion of the aircore drilling program in mid 2014 targeted on a number of geochemical and EM anomalies within Boadicea tenement E28/1932, a program of infill geochemistry was completed to further evaluate a number of prospective areas.

A total of 872 samples were collected and submitted for analysis.

In general the previous geochemical anomalies characterised by anomalous levels of nickel, cobalt and chrome have been confirmed by the latest geochemical auger program. Values similar to those previously returned have confirmed the anomalies and provide additional data to follow up. It is apparent from the work completed that a number of additional areas within the tenement area require further work and that the area targeted by the aircore drilling in April 2014 remains a very prospective area which requires additional geophysics and drilling.

A Fixed Loop EM (FLEM) was completed in respect of two areas – one 3.2km by 1.4km and the other 2km by 0.8km.

The survey was focused adjacent to the tenement licence boundary of Sirius Resources, where aircore drilling targeting anomalous geochemistry highlighted an anomalous trend of nickel, copper, cobalt and chromium corresponding to deeply weathered ultramafic and mafic rocks located along strike from Nova. A number of holes finished in iron rich oxidised rocks containing higher values towards the end of the holes.

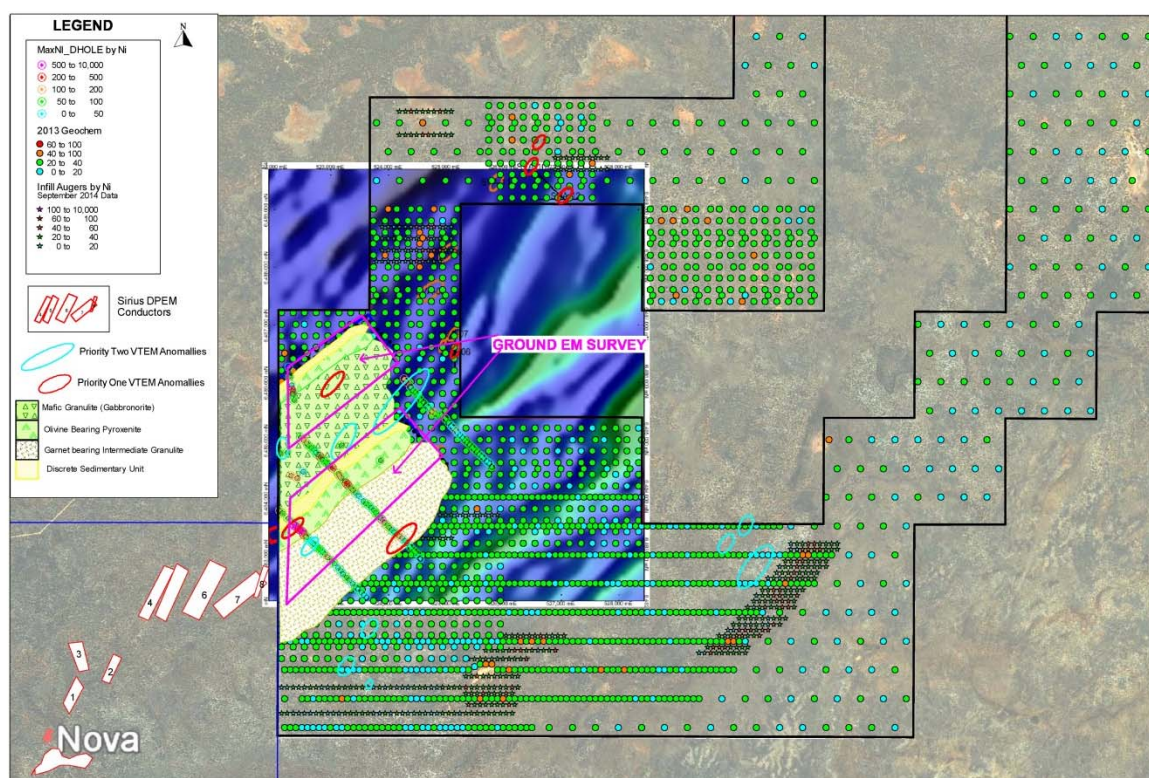


Figure1: Compilation Plan and area of EM survey

The survey was designed to evaluate the potential at depth for the presence of sulphide accumulations in the vicinity of the ultramafic lithologies and intrusive gabbro bodies defined by the previous drilling. Interpretation and final results are expected within 2 weeks.

A ground based Gravity Survey over the western portion of the licence will commence late January.

Paraburdoo Project

A reconnaissance stream sediment and rock chip sampling program has recently been completed. A total of 113 stream sediment samples and 9 rock chip samples were collected throughout the tenement (E47/2936). Final results and interpretation are due shortly.

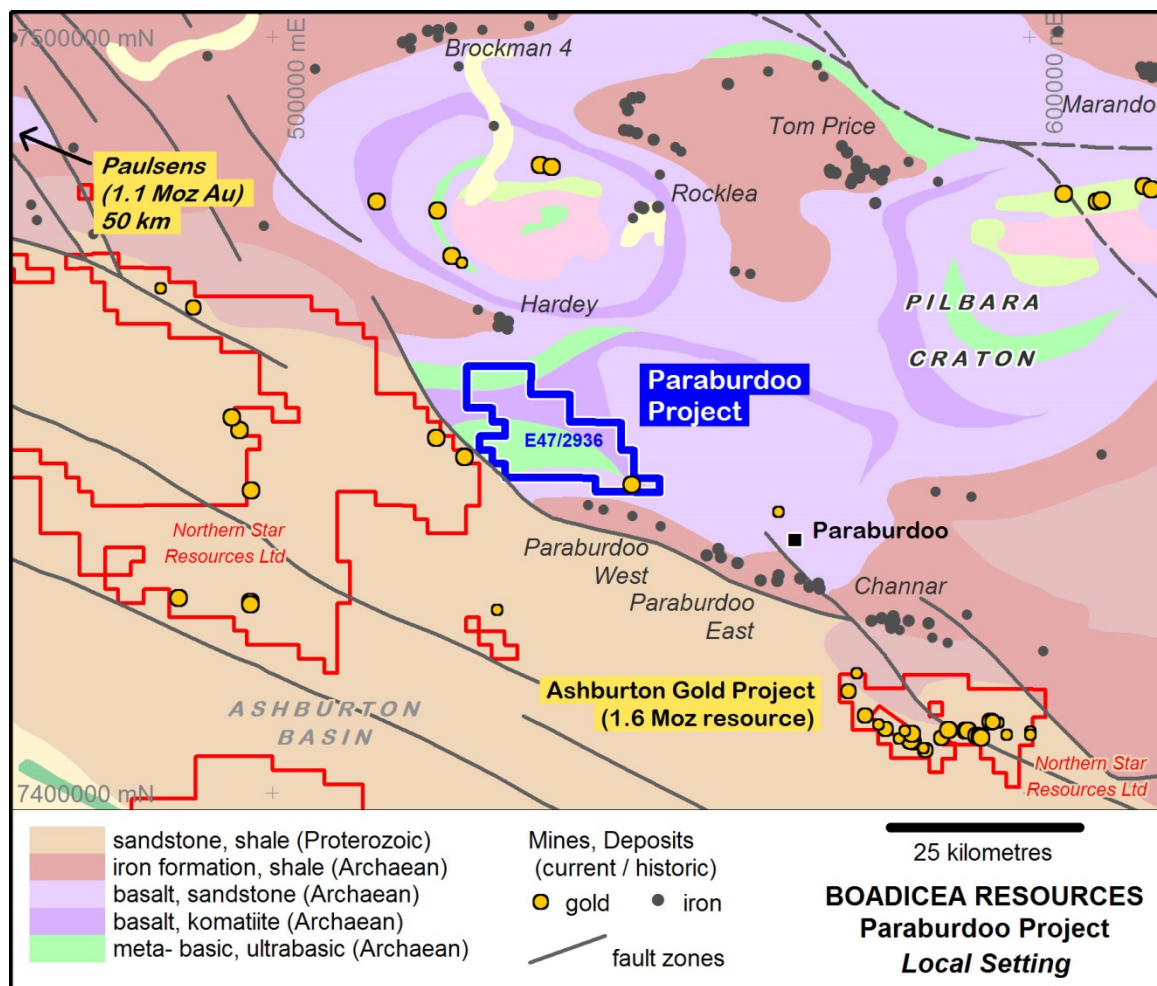


Figure 2: Paraburdoo Project: Location Plan

Lake Nerramyne Project

The Lake Nerramyne exploration licence has been granted by the Department of Mines and Petroleum.

This licence E70/4525 is located 160 kilometres north-east of Geraldton in Western Australia and comprises an area of 164 square kilometres.

The Company considers that this licence is prospective for Copper, Nickel, Platinum Group Metals and Attapulgite.

Corporate

19,550,000 seed capital shares were released from escrow on 11 October 2014 and quoted on ASX.

The Company's 30 September 2014 Quarterly Report was lodged with ASX on 15 October 2014.

The Company's Annual Report, Annual General Meeting notice and proxy was lodged with ASX on 22 October 2014.

The Company's Annual General Meeting was held on 28 November 2014.

Tenement information as required by ASX listing rule 5.3.3: Tenements held at the end of the quarter –

Tenement	Project	Location	Ownership
E28/1932	Symons Hill	Fraser Range	100%
P37/7414	Calypso	Leonora	100%
P37/7415	Calypso	Leonora	100%
P37/7416	Calypso	Leonora	100%
E47/2936	Paraburdoo	Paraburdoo	100%
E70/4525	Lake Nerramyne	Geraldton	100%

All tenements are in Western Australia

For further information please contact:

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Competent Person: The comments regarding the geology, prospectivity and exploration results, in this report have been made and/or reviewed by Simon Coxhell (Member of Australasian Institute of Mining and Metallurgy), who is a consultant for Boadicea Resources Ltd. Mr Coxhell has sufficient experience, relevant to the style of mineralization and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) in respect of aircore drilling results and aerial anomalies. Previous results were reported under the 2004 JORC Code. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and Simon Coxhell consents to the inclusion in this report of the matters reviewed by him in the form and context in which they appear.