

## ASX Announcement

16 January 2024

# Ngadju Agreement paves way for BOA lithium and nickel drilling

- **Boadicea Resources and the Ngadju Corporation have executed the Heritage Protection Agreement encompassing the highly prospective Lake Johnstone and Fraser Range area.**
- **This important milestone paves the way for BOA to drill its key lithium and nickel tenements including Bald Hill East, along strike from the Bald Hill lithium mine.**

The Ngadju Native Title Aboriginal Corporation of southern Western Australia has consented to BOA (Boadicea Resources Limited ASX:BOA) undertaking exploration activities in the Native Title Determination Area, following the signing of the Heritage Protection Agreement with the company.

The milestone Heritage Protection Agreement covers BOA's 100% interest in the highly prospective Lake Johnstone and Fraser Range lithium and nickel prospective tenements.

The Heritage Protection Agreement covers the Bald Hill East (E45/1608) and Ant Hill (E63/2231) lithium focussed tenements and Southern Hills (E63/1951)<sup>1</sup> and Fraser South (E63/1859) tenements in the nickel rich Fraser Range (refer Figure 1).

Boadicea's next steps are to complete the required heritage surveys, finalise drill locations and contract a drill rig to start drilling as soon as possible.

Boadicea Managing Director, Cath Norman commented:

"BOA is thrilled to start the new year with a signed agreement with the Ngadju Corporation. It paves the way for us to execute our strategy which is focussed on the discovery of lithium and nickel in our highly prospective tenements in Western Australia. We thank the Ngadju Corporation for their consent and look forward to working together to complete the heritage surveys before progressing exploration drilling. We also look forward to updating shareholders as plans are cemented."

The Ngadju Heritage Protection Agreement dictates the terms under which BOA will access the Ngadju Native Title Area (shown on Figure 1).

Key terms of the agreement are:

1. A heritage survey must be undertaken by BOA before commencing any ground operations.
2. BOA must give 60 days' notice to the Ngadju before a heritage survey/joint site visit is undertaken.
3. No surveys or joint site visits are permitted between 1 December and the third Friday in February due to the heat.
4. The cost of the heritage survey will be determined by the area and time required to undertake the survey.
5. The agreement covers the period under which the tenements are held (and may include new tenements in the area).

6. Note 1: BOA has assumed operating ownership of the Southern Hills tenement since the Heritage Protection Agreement negotiations were finalised. BOA will apply to the Ngadju to include Southern Hills in the agreement.

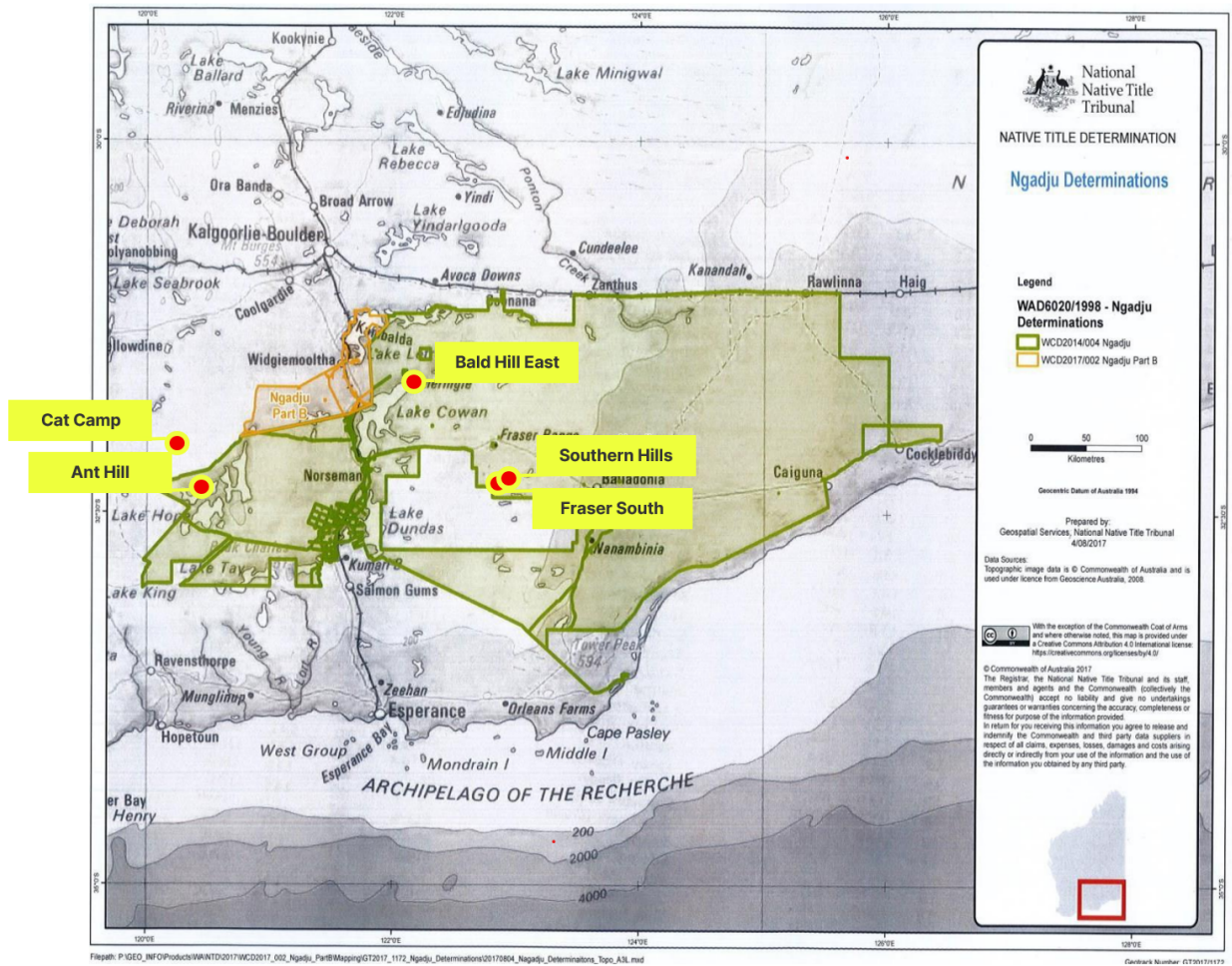


Figure 1: Ngadju Native Title area showing location of BOA key lithium and nickel tenements.

## Tenement schedule

Tenement	Tenement Name	Holders	Operator	Location
E37/1470	Kookaburra Well	Autumn Gold Pty Ltd	BOA	Eastern Goldfields
E63/2050	Cat Camp	Boadicea Resources Ltd	BOA	Eastern Goldfields
E29/994	Two Tanks	Boadicea Resources Ltd	BOA	Eastern Goldfields
E45/5392	Koongulla	Boadicea Resources Ltd (95%) Askins Paul Winston (5%)	BOA	Paterson Province
E63/1951	Southern Hills	Boadicea Resources Ltd	BOA	Fraser Range
E15/1608	Bald Hill East	Boadicea Resources Ltd	BOA	Eastern Goldfields
E28/2895	Transline West (2)	Boadicea Resources Ltd	BOA	Fraser Range
E39/2148	Giles	Boadicea Resources Ltd	BOA	Fraser Range
E28/2952	Giles South	Boadicea Resources Ltd	BOA	Fraser Range
E63/1859	Fraser South	Boadicea Resources Ltd	BOA	Fraser Range
E63/2231	Ant Hill	Boadicea Resources Ltd	BOA	Lake Johnston
E45/5959	Koongulla South	Boadicea Resources Ltd	BOA	Paterson Province
E45/5866	Koongulla East	Boadicea Resources Ltd	BOA	Paterson Province
EL1/2022	Roy Hill	Boadicea Resources Ltd	BOA	Tasmania
<b>Subject of sale agreement to Trigg Mining Limited</b>				
EMP27752	West Ravenswood	Boadicea Resources Ltd	BOA	Charters Towers
EMP28419	Bosworth	Boadicea Resources Ltd	BOA	Charters Towers
EMP27834	Clarke Reward	Boadicea Resources Ltd	BOA	Drummond Basin
EMP27991	Mount Carmel	Boadicea Resources Ltd	BOA	Drummond Basin
<b>Operated by IGO Limited on behalf of BOA</b>				
E28/2721	White Knight	Boadicea Resources Ltd	IGO	Fraser Range
E28/2849	Transline North	Boadicea Resources Ltd	IGO	Fraser Range
E28/2866	Transline South	Boadicea Resources Ltd	IGO	Fraser Range
E28/1932	Symons Hill	Boadicea Resources Ltd	IGO	Fraser Range
E28/2888	Transline West (1)	Boadicea Resources Ltd	IGO	Fraser Range
E28/2937	South Plumridge	Boadicea Resources Ltd	IGO	Fraser Range

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 and or thoroughly reviewed by Mr G. Purcell, who is a Director of the Company and is a Member of the Australian Institute of Mining and Metallurgy (Membership number 203138). 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.

**Forward Looking Statements 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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