



Announcement Summary

Entity name

BOADICEA RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

13/6/2023

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	OPTIONS @ \$0.10 EXP 30/01/2026	23,993,437
BOA	ORDINARY FULLY PAID	47,986,873

Ex date

15/6/2023

+Record date

16/6/2023

Offer closing date

4/7/2023

Issue date

7/7/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BOADICEA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

149582687

1.3 ASX issuer code

BOA

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

13/6/2023

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

BOA : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

BOA : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

3

For a given quantity of +securities held

5



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

47,986,873

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.05000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Eligible Shareholders who wish to subscribe for Securities above their Entitlement are invited to apply for Shortfall Securities under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form or by making payment for such Shortfall Securities in accordance with Section 3.4 of the Prospectus dated 13 June 2023.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

Allocation of the Shortfall Shares will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement. If the Entitlement Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Securities), scale back will be applied to applications under the Shortfall Offer on a pro-rata basis. There is no guarantee that Eligible Shareholders will receive Securities applied for under the Shortfall Offer

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTIONS @ \$0.10 EXP 30/01/2026

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

23,993,437

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

**Describe the limits on over-subscription**

Eligible Shareholders who wish to subscribe for Securities above their Entitlement are invited to apply for Shortfall Securities under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form or by making payment for such Shortfall Securities in accordance with Section 3.4 of the Prospectus dated 13 June 2023.

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

Allocation of the Shortfall Shares will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement. If the Entitlement Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Securities), scale back will be applied to applications under the Shortfall Offer on a pro-rata basis. There is no guarantee that Eligible Shareholders will receive Securities applied for under the Shortfall Offer

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ YesOptions details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1000

Expiry date

30/1/2026

Details of the type of +security that will be issued if the option is exercised

BOA : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: BOA)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

*** Link to be inserted ***

Details of company options where holders entitled to participate in the offer

ASX +security code and description

BOAOA : OPTION EXPIRING 30-JUN-2024

Date Option must be exercised by13/6/2023



Part 3C - Timetable

3C.1 +Record date

16/6/2023

3C.2 Ex date

15/6/2023

3C.3 Date rights trading commences

15/6/2023

3C.4 Record date

16/6/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

21/6/2023

3C.6 Offer closing date

4/7/2023

3C.7 Last day to extend the offer closing date

29/6/2023

3C.8 Date rights trading ends

27/6/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

28/6/2023

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

7/7/2023

3C.12 Date trading starts on a normal T+2 basis

10/7/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

12/7/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes



3E.1a Who is the lead manager/broker?

Mahe Capital Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Mahe Capital will be paid the following:

- (1) Lead Manager fee of \$60,000;
- (2) Management fee of 1% of the total amount raised under the Rights Issue (\$23,993.44 on maximum subscription and \$5,000 on minimum subscription); and
- (3) an Underwriting fee of 5% of the Underwritten Amount of \$25,000

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Mahe Capital Pty Ltd, with sub-underwriting agreements also entered into by Mahe Capital Pty Ltd with certain Directors of the Company, namely Jon Reynolds, Graeme Purcell and James Barrie (or their associated entities). No sub-underwriter will increase their shareholding to above 19.99% as a direct result of the issue of Securities under the Entitlement Offer.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Offer is partially underwritten to \$500,000.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

In addition to the fees outlined in 3E.1b above, the Company will also issue two (2) new options for every one dollar raised under the Entitlement Offer to Mahe Capital Pty Ltd on the same terms as attaching options issued to participating shareholders under the Entitlement Offer. A separate Appendix 3B will be lodged for this issue.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to section 7.4.1 of the Prospectus for details of events that could lead to the Underwriting Agreement being terminated.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Sub-underwriting agreements have been entered into with the following Directors of the Company:

- (1) Jon Reynolds
- (2) Graeme Purcell
- (3) James Barrie

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

The total amount being sub-underwritten is \$12,000. No sub-underwriter will increase their shareholding to above 19.99% as a direct result of the issue of Securities under the Entitlement Offer.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No



3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Expenses of the Offer are outlined in section 7.8 of the Prospectus lodged 13 June 2023.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Please refer to section 4.1 of the Prospectus dated 13 June 2023 for a breakdown of the use of funds.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

United Kingdom

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.boadicea.net.au>

3F.7 Any other information the entity wishes to provide about the proposed issue

No

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued