

BOADICEA RESOURCES LTD

CORPORATE GOVERNANCE STATEMENT – Y/E 30 JUNE 2021

The board of Boadicea Resources Ltd ACN 149 582 687 (**BOA** or the **Company**) recognise the importance of good corporate governance to its shareholders and other stakeholders.

The Company's governance framework is reviewed at least annually by the Board. Copies of the various policies and charters as amended are lodged with the ASX and are published on the Company's website: <https://www.boadicea.net.au/corporate-governance/>

The directors and management of BOA are committed to ensuring that the Company's business is conducted in accordance with high standards of corporate governance. The board believes that, except where otherwise stated:

- The Company's policies and practices comply in all material respects with the 4th edition of the ASX Corporate Governance Council Principles and Recommendations (**ASX Principles and Recommendations**); and
- During the year ended 30 June 2021 it has been compliant with the ASX Principles and Recommendations.

This Corporate Governance Statement has been approved by the Board of Directors and is up to date as at the date of its release.

A checklist cross-checking the ASX Principles and Recommendations to the relevant disclosures in this statement is provided at the end of this Corporate Governance Statement.

RESPONSIBILITY OF THE BOARD

The Board has adopted a Board Charter which sets out the responsibilities of the Board and its structure and governance requirements.

The Board is charged with promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner. Each Director has a duty to act in good faith in the best interests of the Company. The Directors are aware of their collective and individual responsibilities to all shareholders for the manner in which the affairs of the Company are managed, controlled and operated.

The Board has a collective responsibility for the management of the Company. There is a clear segregation of roles and responsibilities between Directors to ensure a balance of power and authority.

The Independent Non-Executive Directors do not participate in the day-to-day management of the Company and do not engage in any business dealing or other relationship with the Company and this is to ensure that they are capable of exercising judgment objectively whilst acting in the best interest of the Company, its stakeholders and Shareholders, including minority Shareholders.

BOARD COMPOSITION AND CONDUCT

The Board comprises of four Directors, two executive and two non-executive. The Company does not have an elected Chairman, instead it appoints a director to chair its board meetings and meetings of shareholders. At such point that the Company does appoint a Chairman, it will have due consideration for its Charters in terms of role and responsibilities of that Chair role, including that the Chairman of the Board not being the Chief Executive Officer.



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One of the Directors is an independent non-executive director. All Board members are expected to show good stewardship and act in a professional manner, as well as upholding the core value of integrity with due regard to their fiduciary duties and responsibilities.

The Constitution allows the Board to appoint directors to fill vacancies and to elect the Chair. One third of directors (excluding the Managing Director and a director appointed to fill a vacancy and rounded down to the nearest whole number) must retire at every annual general meeting (AGM). Other than the Managing Director, no director may remain in office for more than three years without resigning and standing for re-election. Any director appointed by the Board must stand for election at the next AGM of security holders.

The Board considers that a diverse range of skills, background, knowledge and experience is required in order to effectively govern the Company. The Board members have a broad and diverse range of skills and experience across a number of business areas. The Board identifies the skills and experience required for the effective management of the business, including those required in the future. These key attributes are critical inputs to the annual Board review, development and succession planning/recruitment of new directors.

On at least an annual basis, the Board conducts a review and assessment of skills, diversity, personal qualities and behavioural attributes.

The key Board skills and experience as contained in the Board's skills matrix are detailed below:

Professional Director Skills	Industry Specific Skills
Governance Qualification	Minerals Exploration
Risk & Compliance	Business Development
Financial & Audit	Capital
Strategy	M&A
Policy Development	Turnaround
Technology	Change Management
Executive Management	

Board support for directors retiring and seeking re-election is not automatic. Prior to each AGM, the Board determines whether it will recommend to security holders that they vote in favour of the re-election of each director seeking election on a rotational basis. The Company provides security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director in the AGM Notice of Meeting.

The Board conduct at least four (4) scheduled meetings annually, with additional meetings to be convened as and when necessary. All Directors are provided with the performance and progress reports on a timely basis prior to the scheduled Board meetings. The Board review the Charter on a regular basis, and the Charter will be revised from time to time to meet the expectations of Shareholders and developing best practices.

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board, including agenda, Board papers and minutes, advising the Board and its Committees on governance matters, monitoring and ensuring that the Board and Committee policies and procedures are followed, communication with regulatory bodies and the ASX and statutory and other filings.



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BOARD COMMITTEES

To facilitate and assist the Board in fulfilling its responsibilities, the Board has approved the following Board Committee Charters:

- Audit and risk management committee
- Nomination and remuneration committee

Due to the size and scale of the Company's operations at this time, the Company has not constituted these Committees, instead the functions and responsibilities conferred on it have been assumed by the Board.

Each Committee Charter sets out its specific functions and responsibilities, member composition and terms of appointment, and other Committees may be established from time to time with specific responsibilities as delegated by the Board.

At such time as the size and nature of the Company's operations warrant Board sub-committees being constituted, these Committees will make recommendations to the Board and will have no decision-making power except where expressly authorised by the Board. The relevant qualifications and experience of individual Committee members would be set out in the Director's Report contained in the Annual Report.

Subsequent to 30 June 2021, the Board has convened a Remuneration Committee with a defined scope of work, chaired by a non-executive director.

EXECUTIVE PERFORMANCE AND REMUNERATION

BOA's Remuneration Policy is designed to recognise the competitive environment with in which the Company operates and also emphasises the requirement to attract and retain high calibre talent in order to achieve sustained performance.

The overriding objective of the Remuneration Policy is to ensure that an individual's remuneration package reflects their experience, level of responsibility, individual performance and the performance of the Company.

In accordance with the policy, evaluation of senior management performance and remuneration is undertaken by the Managing Director on an annual basis. Evaluation of the Managing Director's performance and remuneration is undertaken by the Board on an annual basis. Performance reviews of the Managing Director and senior management were conducted during the financial year in accordance with the process outlined above.

Further details are disclosed in the Remuneration Report in the Company's Annual Report, and the rules regarding share trading are contained within the Securities Trading Policy, a copy of which can be found on the Company's website: <https://www.boadicea.net.au/corporate-governance/>



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POLICIES

The Company has adopted the following policies, each of which has been prepared having regard to the ASX Principles and Recommendations and are available on the Company's website: <https://www.boadicea.net.au/corporate-governance/>

- Anti-Bribery and Corruption Policy
- Code of Conduct
- Communication and Disclosure Policy
- Diversity Policy
- Risk Management Policy
- Securities Trading Policy
- Whistleblowing Policy

DIVERSITY AND INCLUSION

The Company respects and values the benefits of a diverse and inclusive workforce that reflects the communities in which we operate and embraces diversity of thought. We believe that in order to be a high performing, agile and innovative organisation we must leverage the full potential of all our people. Diversity in this context includes experience, gender, age, caring responsibilities, cultural identity, disability, ethnicity, religious beliefs, education, family and relationship status, gender identity and sexual orientation. Relevant are in place and are made available to all employees at commencement of employment and ongoing to support a diverse and inclusive team.

The Company's Diversity Policy is available at <https://www.boadicea.net.au/corporate-governance/>

Specifically, at a Board level, the Company is seeking to ensure that each director contributes towards a broad mix of skills, including resource-specific, operational, fiduciary, human resources and strategic.

The Board values and is committed to gender diversity at the Board level and throughout the organisation. The Board has specific and measurable objectives to:

Measurable objective	Progress
Aim to increase the proportion of women on the Board as vacancies and circumstances permit	One casual vacancy on the Board was filled during the year. During recruitment activities, the Company endeavored to balance the need to select the most suitably qualified and experienced candidate for the role with the advantages of promoting a diverse workforce. Future Board vacancies will continue with this approach.
Aim to increase the proportion of women senior management roles as vacancies and circumstances permit	There were no senior management vacancies recruited for over the financial year. For each vacancy, a diverse candidate pool will be reviewed with the aim of interviewing suitable candidates from both genders.



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At the date of this Corporate Governance Statement, the Company makes the following disclosures in relation to the proportion of women in the Company:

	Female	Male	Gender Mix % (F:M)
Board	0	4	0%
Senior Management	0	0	0%
Employees and Permanent Contractors (excluding Senior Management and Board)	2	1	67%
TOTAL	2	5	29%

INTEGRITY OF REPORTING

The Company has put in place controls designed to ensure the integrity of its financial reporting and that the Company complies with all regulatory requirements relevant to its reporting.

The Board, advised by the Risk and Audit Committee, is responsible for the Company's overall system of internal financial control. The Board has received certifications from the Managing Director and Financial Controller in connection with the financial statements for the BOA Company for the reporting period. The certifications provide a declaration, in accordance with Section 295A of the Corporations Act 2001 (Cth), as to the integrity of the financial statements and confirm that opinions are founded on a sound system of risk management and internal control which is operating effectively.

The Board has also established a framework for the relationship between the Company and the external auditor, which ensures that:

- Recommendations made by the external auditor and other independent advisors are critically evaluated and, where appropriate, applied;
- The ability of the external auditors to carry out their statutory audit is in no way impaired;
- Consideration is given to what, if any, services other than their statutory audit role may be provided by the auditors;
- Any other services provided by the auditors, other than their statutory audit role, are approved and monitored; and
- The Company has defined policies and procedures in place as appropriate internal controls to manage risk effectively.

The external auditor is invited to attend the Company's Annual General Meeting to answer questions from shareholders in relation to the audit.

CONTINUOUS DISCLOSURE AND SHAREHOLDER COMMUNICATION

The Company has adopted specific governance policies in relation to its continuous disclosure obligations and shareholder communications, copies of which are available on the Company's website at <https://www.boadicea.net.au/corporate-governance/>

These policies outline a set of procedures and guidelines to ensure the Company complies with all applicable legal and regulatory requirements, including the ASX Listing Rules. Subject to recognised exceptions, this ensures the timely disclosure to the ASX of any information



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concerning the Company which is not generally available and which a reasonable person would expect to have a material effect on the price or value of the Company's securities.

The Board has committed to effective communication that aims to provide and facilitate effective two-way communication with our investors. Security holders may elect to, and are encouraged to, receive communications from BOA and the Company's share registry electronically.

RISK ASSESSMENT AND MANAGEMENT

The Board is committed to the identification, assessment and management of risk throughout BOA's business activities. The Company has established policies for the oversight and management of material business risks. A copy of the overarching Risk Management Policy can be found on the Company's website: <https://www.boadicea.net.au/corporate-governance/>

The Board receives regular updates on specific business areas where there may exist significant business risk or exposure. Management reports to the Board as to the effectiveness of BOA's management of its material risks on at least an annual basis, with review of the Company's risk register a standing agenda item for Board meetings.

The following is a summary of the most material and significant risks facing the Company, including (where applicable) examples of mitigations in place to assist in managing these risks:

Risk	Mitigation
Financial risk The Company is exposed to various financial and economic sustainability risks, including access to sufficient capital	The Board closely monitors the financial position of the Company, in particular the structured process to ensure it has sufficient capital to fund its activities. Capital was successfully raised capital during the year to ensure sufficient funding in place to deliver the Company's work program for the next two years.
Operations risk The Company is exposed to a number of risks that have the potential to materially impact operations or result in business interruption. This includes workplace health & safety.	The Company has in place business continuity and disaster recovery plans. We have a robust approach to health and safety, and staff continue to work either onsite or remotely in accordance with COVID-19 health directives, however the business continues to operate.
Key person risk The Company is reliant on key external contractors and consultants to assist with delivering the Company's work program.	The Company has longstanding, documented agreements in place with key external contractors and consultants. These are documented in the Risk Register, with review of the Register being a standing Board agenda item, including assessment of performance and alternate suppliers of such services.



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Environmental risk The Company recognizes that exploration activities may have an impact on the environment and the communities that live there, including traditional owners.	The Company's exploration activities are conducted in accordance with regulatory requirements, with relevant native title heritage and access agreements in place.
Delivery of strategic priorities There are risks associated with the Company being able to deliver on its strategic objectives.	The Company has adopted a 3-year Strategic Plan, with an emphasis on strategic imperatives over a rolling twelve-month timeframe. Progress against key deliverables are assessed at each monthly Board meeting as a standing agenda item.

CORPORATE GOVERNANCE

The primary responsibility of the Board is to represent and advance Shareholders' interests and to protect the interests of all stakeholders. To fulfil this role, the Board is responsible for the overall corporate governance of the Company including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

The Company is committed to good corporate governance, which promotes the long-term interests of Shareholders, strengthens Board and management accountability and helps build public trust in the Company. The Board is elected by the Shareholders to oversee their interest in the long-term health and the overall success of the business and its financial strength. The Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the Shareholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the business of the Company.

Disclosure of these corporate governance practices will be given in accordance with the ASX Listing Rules. The Board has assessed BOA's current practice against the Guidelines and outlines its assessment on the following pages.



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ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	The fact in our Corporate Governance Statement and as contained in the Board Charter at: https://www.boadicea.net.au/corporate-governance/	N/A
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	The fact in our Corporate Governance Statement and as contained in the Board Charter at: https://www.boadicea.net.au/corporate-governance/	N/A
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	The fact in our Annual Report	N/A
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	The fact in our Corporate Governance Statement and as contained in the Board Charter at: https://www.boadicea.net.au/corporate-governance/	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	<p>The fact that we have a diversity policy that complies with paragraph (a) in our Corporate Governance Statement and a copy of our diversity policy and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them in our Corporate Governance Statement and the information referred to in paragraphs (c)(1) or (2) in our Corporate Governance Statement.</p>	N/A
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>The evaluation process referred to in paragraph (a) and the information referred to in paragraph (b) in our Corporate Governance Statement</p>	N/A
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>The evaluation process referred to in paragraph (a) and the information referred to in paragraph (b) in our Corporate Governance Statement and within the Remuneration Report</p>	N/A



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Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>A copy of the charter of the committee can be found on the Company's website at: https://www.boadicea.net.au/corporate-governance/</p> <p>Notwithstanding having established a Charter, due to the current size and scale of operations, the Company does not hold meetings of the Nomination Committee, instead the responsibilities are conferred on the Board. The Board views that it has an appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively. The Board is satisfied it has sufficient skills and processes to address Board succession issues in the short-term, however is committed to holding meetings of the Committee once the scale of operations dictates.</p>	N/A
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Our board skills matrix in our Corporate Governance Statement	N/A
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	The names of the directors considered by the board to be independent directors, the information referred to in paragraph (b) and the length of service of each director in our Corporate Governance Statement and within the Director's Report in the Annual Report	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
2.4	A majority of the board of a listed entity should be independent directors.	N/A	The Board currently comprises 25% independent directors. Independence will be a critical consideration in filling the next vacancy or recruiting an additional director, along with consideration of the overall Board skills and attributes per the skills matrix.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	The CEO is not the same person as the Chair as disclosed in our Corporate Governance Statement	The Board does not have an appointed Chair; instead the directors elect one of the directors to chair its meetings and those of shareholders. Future board renewal, including the position of Chair, will be conducted having due regard to independence along with the overall Board skills and attributes per the skills matrix.
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their roles as directors effectively.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A



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PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	Our Statement of Values can be found on the Company's website at: https://www.boadicea.net.au/corporate-governance/	N/A
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Our code of conduct can be found on the Company's website at: https://www.boadicea.net.au/corporate-governance/	N/A
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Our whistleblower policy is available at: https://www.boadicea.net.au/corporate-governance/	N/A
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Our anti-bribery and corruption policy is available at: https://www.boadicea.net.au/corporate-governance/	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>A copy of the charter of the committee can be found on the Company's website at: https://www.boadicea.net.au/corporate-governance/</p> <p>Notwithstanding having established a Charter, due to the current size and scale of operations, the Company does not hold meetings of the Risk and Audit Committee, instead the responsibilities are conferred on the Board. The Board views that it has an appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> <p>The Board is satisfied it has sufficient skills and processes to address Board succession issues in the short term, however is committed to holding meetings of the Committee once the scale of operations dictates.</p>	N/A
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>The fact that we follow this recommendation in our Corporate Governance Statement</p>	N/A
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>The fact that we follow this recommendation in our Corporate Governance Statement</p>	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Our continuous disclosure policy is available at: https://www.boadicea.net.au/corporate-governance/	N/A
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Our continuous disclosure policy is available at: https://www.boadicea.net.au/corporate-governance/	N/A
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Our continuous disclosure policy is available at: https://www.boadicea.net.au/corporate-governance/	N/A
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Our corporate governance framework is available at: https://www.boadicea.net.au/corporate-governance/	N/A
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	The fact that we follow this recommendation in our Corporate Governance Statement	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>A copy of the charter of the committee can be found on the Company's website at: https://www.boadicea.net.au/corporate-governance/</p> <p>Notwithstanding having established a Charter, due to the current size and scale of operations, the Company does not hold meetings of the Risk and Audit Committee, instead the responsibilities are conferred on the Board. The Board views that it has an appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> <p>The Board is satisfied it has sufficient skills and processes to oversee the entity's risk management framework issues in the short term, including a standing agenda item at Board meetings to review the risk register, however is committed to holding meetings of the Committee once the scale of operations dictates.</p>	N/A
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>The fact that the board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound in our Corporate Governance Statement and that such a review has taken place in the reporting period covered by this report.</p>	N/A
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p>The fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement</p>	N/A
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>Whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement and in the Directors Report in the Annual Report</p>	N/A



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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>A copy of the charter of the committee can be found on the Company's website at: https://www.boadicea.net.au/corporate-governance/</p> <p>Notwithstanding having established a Charter, due to the current size and scale of operations, the Company does not hold meetings of the Remuneration Committee, instead the responsibilities are conferred on the Board. The Board views that it has an appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> <p>The Board is satisfied it has sufficient skills and processes for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive address, including utilisation of an external independent remuneration consultant, however is committed to holding meetings of the Committee once the scale of operations dictates.</p> <p>Subsequent to the end of this financial year, the Board has convened a Remuneration Committee, chaired by a non-executive director.</p>	N/A
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Corporate Governance Statement and in the Remuneration Report in the Annual Report	N/A
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	N/A	<p>We do not have an equity-based remuneration scheme and this recommendation is therefore not applicable.</p> <p>The Company intends to seek shareholder approval at the upcoming AGM for an equity-based remuneration scheme. On the basis shareholders approve, future remuneration reports will disclose a summary of it.</p>



BOADICEA RESOURCES LTD

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	N/A	N/A
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	N/A
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	N/A	N/A
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	N/A	N/A
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	N/A	N/A

