



BOADICEA RESOURCES

ASX Announcement- 17th June 2014

ASX Code: BOA

Additional Conductors Identified at Symons Hill in the Fraser Range from VTEM max Survey.

Highlights

- The final interpretation of the 2013 VTEM max survey has produced thirteen priority one targets plus nine second order targets for follow-up.
- The priority targets are located northeast along strike from Sirius Resources' Nova – Bollinger nickel - copper deposit and Western Mafic Complex nickel occurrence.
- Several targets are adjacent to nickel and copper anomalies from auger sampling and a zone of elevated nickel and copper delineated from recent AC drilling.
- Follow-up ground geophysics, auger sampling and RC drilling are being planned to follow-up on significant results.

Summary

Boadicea Resources is pleased to announce that additional targets have been identified from the final interpretation of the 2013 VTEM max survey over the Symons Hill Project. In addition to the anomalies identified from the preliminary interpretation (ASX release 18th July 2013), these responses may indicate the presence of low conductance sulphide mineralisation (similar to the disseminated sulphides intersected by Sirius at Western Mafic Complex) or strongly conductive bodies that are partially obscured by surficial material. Further ground surveys are required to follow-up these targets.

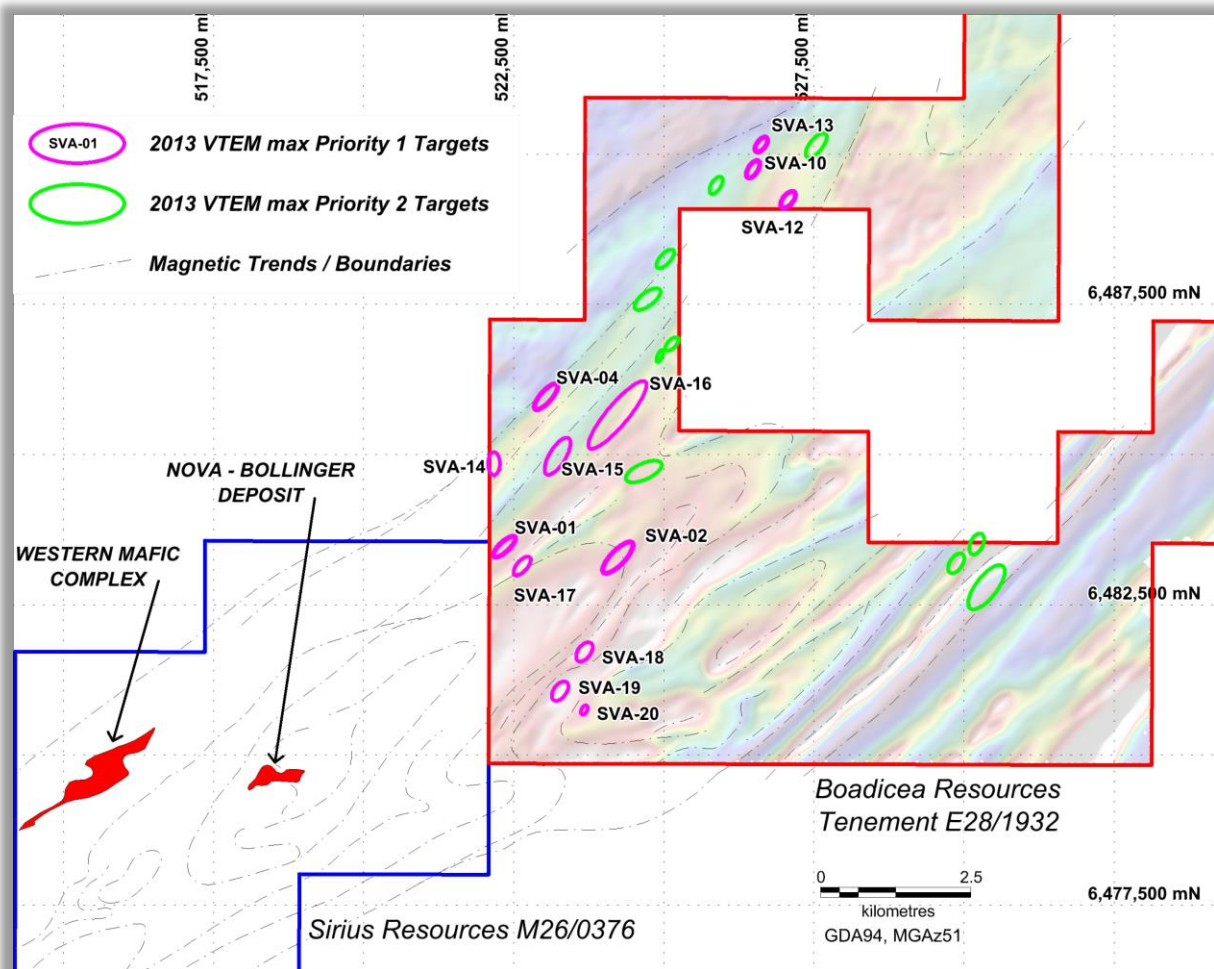


Figure 1. VTEM interpreted conductors over an airborne magnetic image (Boadicea tenement in red, Sirius tenement in blue).

Survey Results

The survey was flown over the entire Symons Hill tenement with the helicopter electromagnetic VTEM Max system mostly at 150m line spacing. The tenement is adjacent to and northeast of the Sirius Resources Nova - Bollinger Ni-Cu deposit, and the priority targets for follow up are located along strike from Nova.

Four of the high priority VTEM targets were detailed with ground electromagnetic surveys in 2013 (ASX Release 29th October 2013). Bedrock conductors were detected and have been modelled for drill targeting.

Recent AC drilling (ASX release 9th May 2014) has outlined and confirmed an anomalous trend of nickel and copper values in deeply weathered ultramafic and mafic rocks directly along strike from Nova in the immediate vicinity of VTEM anomaly SVA 01, providing solid encouragement for further exploration in this area.

Further Exploration at Symons Hill

The additional targets identified in the final VTEM interpretation will require ground based field proofing. Additional ground TEM surveys and auger geochemical sampling are being considered to help prioritise these, and other, targets. Deeper RC drilling is likely to be completed below the highly weathered ultramafic rocks along strike from Nova.

For further information please contact

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Competent Persons: *The information in this report that relates to Geophysical Results and Interpretation is based on information compiled and/or reviewed by Mr William Peters, Fellow of the Australasian Institute of Mining and Metallurgy and Chartered Professional (Geology). Mr Peters has sufficient experience which is relevant 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, Mineral Resources and Ore Reserves and consents to the inclusion in this report of the matters reviewed by him in the form and context in which they appear.*

Section 1 Sampling techniques and data		
Criteria	JORC Code explanation	Comments re VTEM programme
Sampling technique	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	An airborne Versatile Time-domain Electromagnetic (VTEM max) survey was flown during April – May 2013.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Survey QC parameters were reviewed by independent supervising geophysicists from Southern Geoscience Consultants Pty Ltd.
	Aspects of the determination of mineralisation that are material to the Public report In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	No drilling reported in this release
Drilling technique	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method etc.).	No drilling reported in this release
Drill Sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed	No drilling reported in this release
	Measurements taken to maximise sample recovery and ensure representative nature of the samples.	No drilling reported in this release
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling reported in this release
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	No drilling reported in this release

	Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.	No drilling reported in this release
	The total length and percentage of the relevant intersections logged	No drilling reported in this release
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and wether quarter, half or all core taken.	No drilling reported in this release
	If non-core, whether riffles, tube sampled, rotary split, etc. and whether sampled wet or dry.	No drilling reported in this release
	For all sample types, quality and appropriateness of the sample preparation technique.	No drilling reported in this release
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No drilling reported in this release
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	No drilling reported in this release
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling reported in this release
	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	No drilling reported in this release
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	GEOTECH VTEM max airborne EM System: TX base frequency of 25Hz Peak TX dipole moment of 908,234 NIA Mean terrain clearance of TX loop was 43m Receiver coil orientations are Z (up) and X (along line) components.
Quality of assay data and laboratory tests	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	No drilling reported in this release

Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	No drilling reported in this release
	The use of twinned holes	No drilling reported in this release
	Documentation of primary data, data entry procedures, data verification, data storage (physically and electronic) protocols.	All primary analytical data were recorded digitally and sent in electronic format to Southern Geoscience Consultants for quality control and evaluation.
	Discuss any adjustment to assay data.	No drilling or sampling reported in this release
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resources estimation.	GPS and Radar Altimeter
	Specification of the grid system used.	The grid system for Symons Hill is MGA_GDA94, Zone 51
	Quality and adequacy of topographic control.	Topographic control is based on the GPS heights and radar altimeter data from the VTEM survey
Data spacing and distribution	Data spacing for reporting of Exploration Results.	No drilling or sampling reported in this release
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Reserve and Ore Re4serve estimation procedure(s) and classifications applied.	No drilling or sampling reported in this release
	Whether sample compositing has been applied.	No drilling or sampling reported in this release
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	No drilling or sampling reported in this release
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No drilling or sampling reported in this release
Sample security	The measures taken to ensure sample security.	No drilling or sampling reported in this release
Audits or reviews	The results of and audits or reviews of sampling techniques and data.	Data review and quality control was by Southern Geoscience Consultants in Perth.
Section 2 Reporting of exploration results		
Mineral tenements and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interest, historical sites, wilderness or national park and environmental settings.	The Symons Hill project is located within E28/1932 which is 100% owned by Boadicea Resources. The exploration licence is located on pastoral leases. The tenement is covered the Ngadju Native Title Claim (WC 1999/002).

	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenure is secure and in good standing at the time of writing.
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	Broad spaced exploration by other parties is known to have taken place in the area on and around E28/1932. Previous exploration has been predominantly targeted on gold.
Geology	Deposit type, geological settings and style of mineralisation.	The target is Nova style Ni Cu mineralisation hosted in high grade mafic granulites of the Fraser Complex.
Drill hole information	A summary of all information material for the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	No drilling reported in this release
	<i>Easting and northing of the drill hole collar</i> <i>Elevation or RL (Reduced level-elevation above sea level in metres)and the drill hole collar</i> <i>Dip and azimuth of the hole</i> <i>Down hole length and interception depth</i> <i>Hole length</i> If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No drilling reported in this release
Data aggregation methods	In reporting Exploration results, weighing averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated.	No drilling reported in this release
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No drilling reported in this release
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No drilling reported in this release
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	No drilling reported in this release

	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No drilling reported in this release
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known')	No drilling reported in this release
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts would be included for any significant discovery being reported. These should include, but not be limited too plan view of drill hole collar locations and appropriate sectional views..	No drilling reported in this release
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No drilling reported in this release
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations, geophysical survey results, geochemical survey results, bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or containing substances.	Recent AC drilling results were reported to the ASX on the 9 th of May 2014
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work is likely to include ground based geophysical surveys along with auger sampling, RC drilling and AC drilling
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, providing this information is not commercially sensitive.	see attached plans