BOADICEA RESOURCES LTD

ACN 149 582 687

"Regions Caesar never knew thy posterity shall sway"

WILLIAM COWPER

Financial Report - 30 June 2015

BOADICEA RESOURCES

Contents

General information

The financial statements cover Boadicea Resources Ltd as an individual entity. The financial statements are presented in Australian dollars, which is Boadicea Resources Ltd's functional and presentation currency.

Boadicea Resources Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 2
25 Koornang Road
CARNEGIE VIC 3163

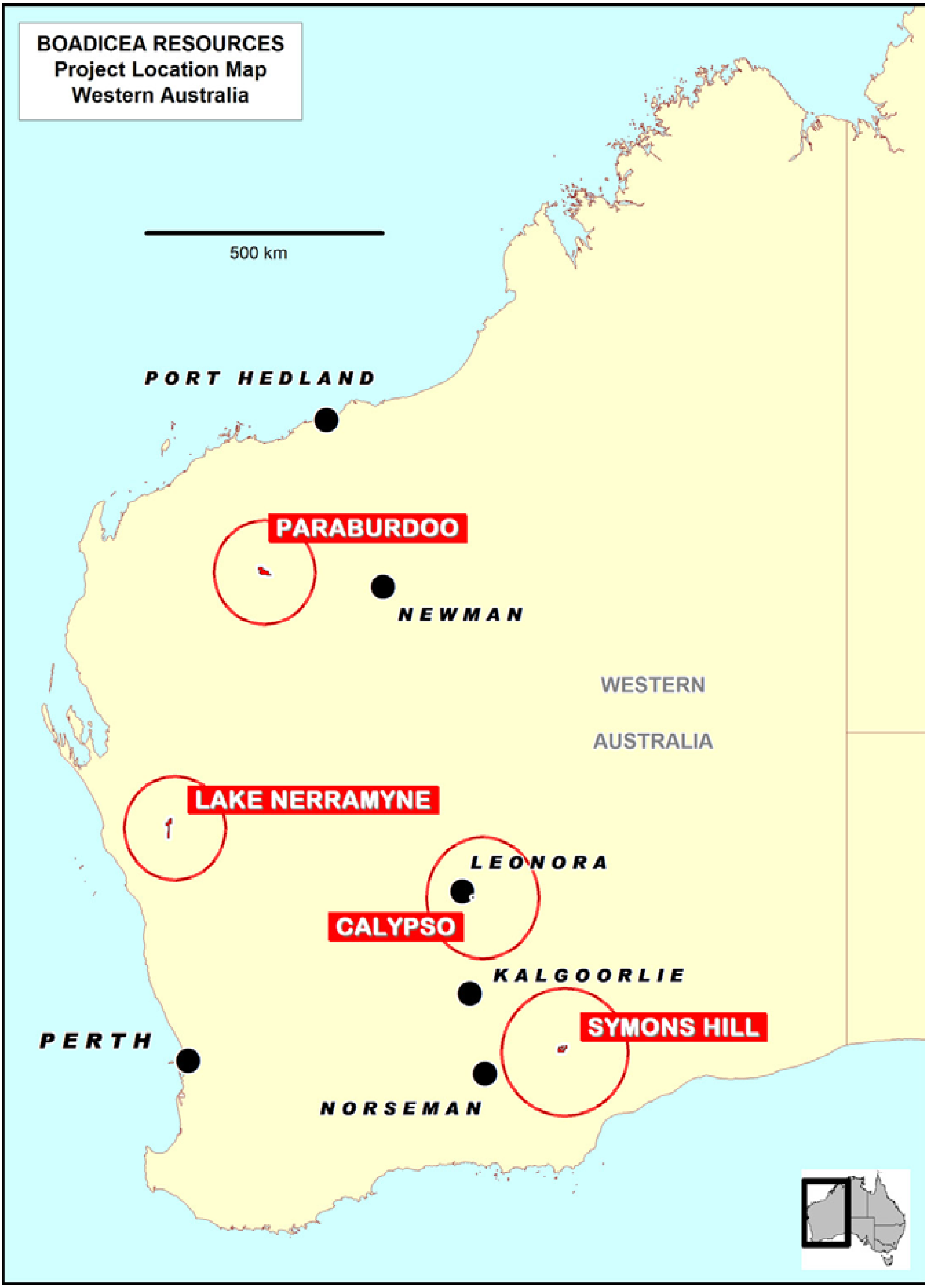
A description of the nature of the Company's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 9 September 2015. The Directors have the power to amend and reissue the financial statements.

Boadicea Resources Ltd
Corporate directory
30 June 2015

Directors	Clarke Dudley (Executive Chairman and Chief Executive Officer) Nicholas Kempton (Non-Executive Director) Eugene Odachowski (Non-Executive Director)
Company secretary	Eugene Odachowski
Registered office	Suite 2 25 Koornang Road CARNEGIE VIC 3163 Telephone : + 61 3 9569 3467 Fax : + 61 3 9572 3762
Principal place of business	Suite 2 25 Koornang Road CARNEGIE VIC 3163
Share register	Advanced Share Registry Ltd 110 Stirling Highway NEDLANDS WA 6009
Auditor	George Georgiou FCA Connect Audit Level 13, 636 St Kilda Road ST KILDA VIC 3182
Stock exchange listing	Boadicea Resources Ltd shares are listed on the Australian Securities Exchange (ASX code: BOA)
Website	www.boadicearesources.com.au Email : info@boadicearesources.com.au
Corporate Governance Statement	Refer to www.boadicearesources.com.au
Solicitors	Roger Yelland and Co Suite 2 39A Glenferrie Road MALVERN VIC 3144 Steinepreis Paganin Level 4, The Read Buildings 16 Milligan Street PERTH WA 6000

Boadicea Resources Ltd
Project location map
30 June 2015



Boadicea Resources Ltd
Chairman's letter
30 June 2015

Dear Shareholder

It is with much pleasure that I present the Annual Report of Boadicea Resources Ltd (the Company) for the year ended 30 June 2015 and welcome each and every one of you as shareholders of the Company.

The Fraser Range continues to be one of the most exciting destinations for nickel exploration in Western Australia and the Company's Symons Hill licence, within this region, is both strategic and highly prospective.

Boadicea Resources is the only listed exploration company with an exploration licence joining and on the north-east trend of the licence held by Sirius Resources which contains the world-class Nova/Bollinger nickel/copper deposit.

The emphasis of the Company's exploration during the year has once again been on the Symons Hill licence and included a ground EM survey, gravity survey and diamond drilling.

The ground EM survey identified a conductor which we have named Red Cap. The conductor correlates closely with elevated nickel in previous soil sampling and air-core drilling and is along strike 6 kilometres from the Nova nickel deposit.

The gravity survey identified four new gravity high targets which are interpreted as prospective mafic intrusive rocks. The Red Cap conductor is located on the margin of one of these gravity targets.

Subsequent diamond drilling did not effectively test the Red Cap conductor and down hole EM was undertaken to more accurately locate the position of the conductor.

The down hole EM survey results showed a strong off-hole response from the Red Cap conductor which is below and to the south east of the drill hole.

Preparations for drilling the conductor are at an advanced stage.

In late May 2015 Independence Group made a takeover offer for Sirius Resources valuing that company, which adjoins Boadicea Resources Symons Hill licence, at approximately $1.8 billion.

Boadicea points of difference –

- cashed up
- small/tightly held share capital
- low overhead
- next to world class nickel project

I would especially like to express my grateful thanks for the support from my fellow Directors, Consultants, Sharebrokers and most importantly, our Shareholder Investors.

Clarke Dudley
Executive Chairman

The Directors present their report, together with the financial statements, on the Company for the year ended 30 June 2015.

Directors
The following persons were Directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr Clarke Dudley
Mr Nicholas Kempton
Mr Eugene Odachowski

Principal activities
During the financial year the principal continuing activities of the Company consisted of:
- pursuing exploration activities on its tenements.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations
The loss for the Company after providing for income tax amounted to $179,279 (30 June 2014: $226,985).

At 30 June 2015 the Company had net assets of $3,574,541 (2014 : $3,753,820) and net working capital of $2,298,528 (2014 : $2,844,849)

Refer to the detailed review of operations that directly follows this Directors' report.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the Company during the financial year.

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2015 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely developments and expected results of operations
The Company will continue to concentrate on mineral exploration including gold and nickel exploration with emphasis on the development of its existing projects.

Environmental regulation
The entity hold interests in a number of exploration tenements. The various authorities granting such tenements require the tenement holder to comply with the terms of the grant of the tenement and all directions given to it under those terms of the tenement. There have been no known breaches of the tenement conditions and no such breaches have been notified by any government agency during the year ended 30 June 2015.

Information on Directors

Name:	Mr Clarke Dudley
Title:	Executive Chairman and Chief Executive Officer
Experience and expertise:	Mr Dudley is a Chartered Accountant with extensive experience in the management of listed companies over a period of 30 years within the mining industry. He was previously Chairman and Managing Director of Alcaston Mining NL (Alcaston) from 1991 to 2001. Alcaston's gold exploration activities were subsequently expanded to cover a wider range of commodities including diamonds. At his departure Alcaston was well cashed-up, with a highly desirable portfolio of exploration projects that were attracting major company joint venture interest. Prior to Alcaston he had been a Director of Regency Investments Ltd and Tern Minerals Ltd (now Rand Mining NL).
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	18,955,005 fully paid ordinary shares
Interests in options:	Nil

Name:	Mr Nicholas Kempton
Title:	Non Executive Director
Experience and expertise:	Mr Kempton is a Geologist and a Member of the Australasian Institute of Mining & Metallurgy with more than 35 years' experience within the mining industry. He was previously Technical Director of Alcaston from 1994 to 2001. Prior to joining Alcaston he was Chief Geologist with Shell Coal Australia and later regional head of exploration for Shell Coal International in London. Subsequent to that he was Environmental Advisor to the Coal & Metal Divisions of Shell Australia and was responsible for the successful clearance through public Environmental Impact Statements of several major gold and coal mining projects.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	20,000 fully paid ordinary shares
Interests in options:	Nil

Name:	Mr Eugene Odachowski
Title:	Non Executive Director and Company Secretary
Experience and expertise:	Mr Odachowski is a practising Chartered Accountant with extensive business and commercial experience in both private and public listed companies over a period of 30 years. He was previously Financial Director of Alcaston from 1991 to 2001 and Chairman of that Company's audit and remuneration committees. Prior to joining Alcaston he worked for a number of Chartered Accountancy firms, specialising in public company audits. He left employment to commence his own public practice in 1980 specialising in taxation and audit. For a period of time he was the auditor of Tern Minerals Ltd, a publicly listed gold exploration company.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	1,000,000 fully paid ordinary shares
Interests in options:	Nil

Other current directorships' quoted above are current directorships for listed entities only and excludes directorships in all other types of entities, unless otherwise stated.

Former directorships (in the last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships in all other types of entities, unless otherwise stated.

Meetings of Directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2015, and the number of meetings attended by each Director were:

	Full Board	
	Attended	Held
Mr C Dudley	12	12
Mr N Kempton	12	12
Mr E Odachowski	12	12

Held: represents the number of meetings held during the time the Director held office.

Remuneration report (audited)
The remuneration report, which has been audited, outlines the Director and executive remuneration arrangements for the Company, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and conforms with the market best practice for delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- alignment of executive compensation
- transparency

The Board is responsible for determining and reviewing remuneration arrangements for its Directors and executives. The performance of the Company depends on the quality of its Directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The Board has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the Company

Alignment to shareholders' interests:

- focuses on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracts and retains high calibre executives

Alignment to program participants' interests:

- rewards capability and experience
- reflects competitive reward for contribution to growth in shareholder wealth
- provides a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive Directors and executive remunerations are separate.

Non-executive Directors remuneration

Non-executive Directors’ fees are paid within an aggregate limit which is approved by the shareholders from time to time. Retirement payments, if any, are agreed to be determined in accordance with the rules set out in the Corporations Act at the time of the Directors retirement or termination.

The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non executive Director. The current amount has been set at an amount not to exceed $100,000 per annum.

Executive remuneration

In determining the level and make-up of executive remuneration, the Board negotiates a remuneration to reflect the market salary for a position and individual of comparable responsibility and experience. Due to the limited size of the Company and of its operations and financial affairs, the use of a separate remuneration committee is not considered appropriate. Remuneration has been compared with the external market by participation in industry salary surveys and during recruitment activities generally.

The remuneration framework is solely comprised of fixed remuneration.

Use of remuneration consultants
The Company has not made any use of remuneration consultants.

Voting and comments made at the Company's 28 November 2014 Annual General Meeting ('AGM')
The Company received 99.82% of 'for' votes in relation to its remuneration report for the year ended 30 June 2014. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the Company are set out in the following tables.

	Short-term benefits	Post-employment benefits	
2015	Cash salary and fees $	Super-annuation $	Total $
Non-Executive Directors:			
N Kempton	15,000	1,425	16,425
E Odachowski	30,000	2,850	32,850
Executive Directors:			
C Dudley	120,000	11,400	131,400
	165,000	15,675	180,675

	Short-term benefits	Post-employment benefits	
2014	Cash salary and fees $	Super-annuation $	Total $
Non-Executive Directors:			
N Kempton	15,000	1,387	16,387
E Odachowski	22,500	10,275	32,775
Executive Directors:			
C Dudley	120,000	11,100	131,100
	157,500	22,762	180,262

Share-based compensation

Issue of shares
There were no shares issued to Directors and other key management personnel as part of compensation during the year ended 30 June 2015.

Additional information
The earnings of the Company for the four years to 30 June 2015 are summarised below:

	2015 $	2014 $	2013 $	16 months to 30 June 2012 $
Revenue and other income	128,237	104,338	87,383	73,013
Loss before income tax	(179,279)	(226,985)	(406,875)	(330)
Loss after income tax	(179,279)	(226,985)	(406,875)	(330)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2015	2014	2013
Share price at financial year end ($)	0.16	0.13	0.30
Basic earnings per share (cents per share)	(0.39)	(0.52)	(1.01)
Diluted earnings per share (cents per share)	(0.39)	(0.52)	(1.01)

The Company was not listed as at 30 June 2012.

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the Company held during the financial year by each Director and other members of key management personnel of the Company, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
Clarke Dudley	18,915,005	-	40,000	-	18,955,005
Nicholas Kempton	20,000	-	-	-	20,000
Eugene Odachowski	1,000,000	-	-	-	1,000,000
	19,935,005	-	40,000	-	19,975,005

This concludes the remuneration report, which has been audited.

Indemnity and insurance of officers
The Company has not indemnified the Directors and executives of the Company for costs incurred, in their capacity as a Director or executive, for which they may be held personally liable.

Indemnity and insurance of auditor
The Company has not, during or since the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former partners of George Georgiou
There are no officers of the Company who are former partners of George Georgiou.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the page 15.

Auditor
George Georgiou continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors

Mr Clarke Dudley
Executive Chairman

9 September 2015
Melbourne

Symons Hill Project

Boadicea Resources Symons Hill licence (E28/1932) located in the Fraser Range is east of Norseman and approximately 200 kilometres south-east of Kalgoorlie in Western Australia and covers an area of 123 square kilometres.

The Licence is located immediately adjacent and on the north-east trend of the licence held by Sirius Resources which contains the world-class Nova/Bollinger nickel/copper deposit.

Rock chips from last year's air-core drilling were submitted for Petrological examination which confirmed lithologies of ultramafic and mafic rocks. In addition, the presence of olivine-bearing rocks was considered significant because major mafic hosted magmatic nickel/copper deposits occur in cumulate ultramafic rocks that contain olivine as a key phase.

In August 2014, Sirius Resources advised that deep ground EM had located 17 new conductors on their Nova licence. These conductors trend north-east in the direction of Boadicea's licence and include 5 very close to the south-west corner of Boadicea's licence.

Results of a Fixed Loop ground EM (FLTEM) completed by the Company in December 2014 delineated a single well-defined, late-time anomaly.

The anomaly is indicative of a sub-horizontal, relatively large and deep conductor and correlates closely with elevated nickel in previous soil sampling and air-core drilling.

It is a very attractive target considering its position relative to Nova being approximately 6 kilometres north-east of, and along strike, from the Nova nickel deposit.

The conductor now named "Red Cap" is well constrained by modelling, has a high conductance, and an approximate depth of 475 metres below surface. Its sub-horizontal nature is additionally encouraging, as this is a similar geometry to Nova-Bollinger.

The earlier aerial VTEM survey had not detected this conductor because of its depth and the presence of shallower weaker conductors above it.

In addition to the ground EM survey, a gravity survey over the majority of this tenement was completed.

The regional gravity data (approximately 4km by 4km) has been combined with this new gravity data (800m by 100m) to allow for a larger scale perspective.

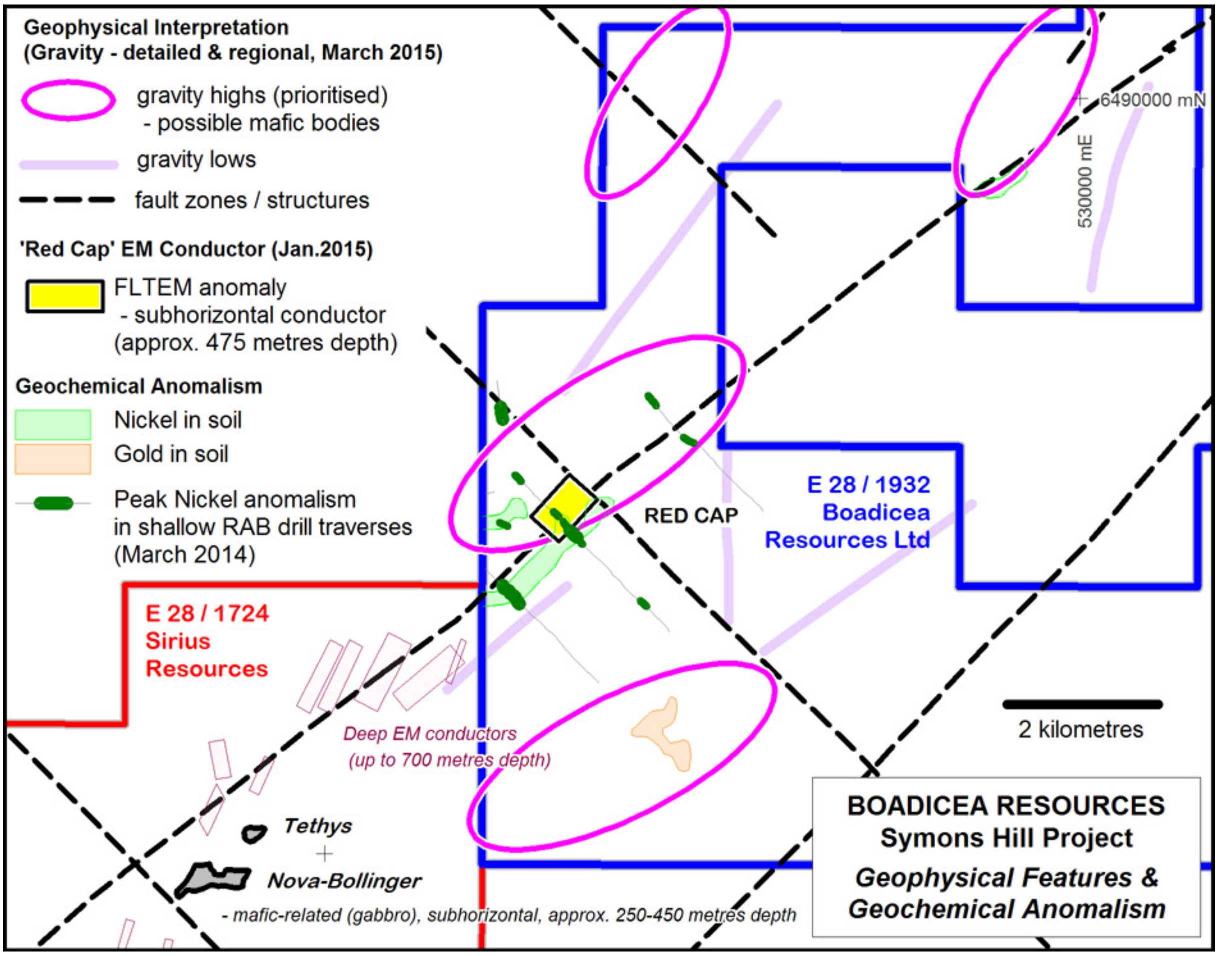


Figure 1: Geophysical Features and Geochemical Anomalism

The major faults interpreted in both the regional and new detailed data appear to be significant regional faults. The Sirius Resources deposits and nickel occurrences all appear to be located in close proximity to the intersection of two of these major fault structures and it has been proposed that proximity to large regional scale faults could be important as magma pathways and conduits for nickel-copper sulphide mineralization.

The gravity survey has identified four new gravity high targets which are interpreted as prospective mafic intrusive rocks. The Red Cap conductor is located on the margin of one of these gravity targets and the major cross cutting fault.

A deep diamond drill hole (RC pre-collar to 163 metres and diamond tail to 552 metres) was completed during the period to test the Red Cap conductor.

The drilling did not effectively test the Red Cap conductor and down hole EM was undertaken to more accurately locate the position of the conductor.

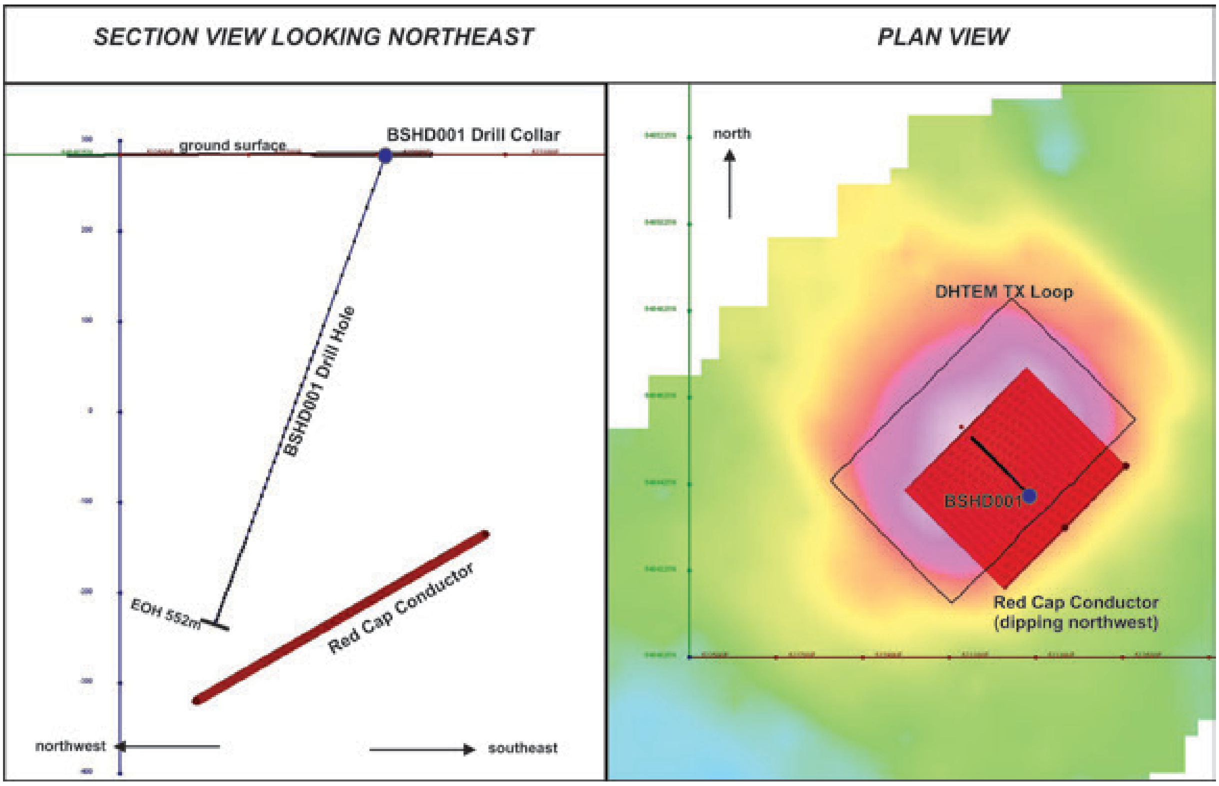


Figure 2: Modelling results from the BSHD001 downhole EM Survey. Left panel illustrates a north east looking cross section showing the position of the Red Cap conductor relative to the drill hole. The right hand panel is a plan view illustrating the downhole EM Survey layout with the Red Cap Conductor in red.

The down hole EM survey results showed a strong off-hole response from the Red Cap conductor. Several weaker in-hole anomalies associated with minor sulphides and graphitic zones in the meta-sediments were also observed.

Modelling of the new down hole data places the conductor below and to the south east of the drill-hole, with a shallow to moderate north westerly dip. Preparations for drilling of the conductor are under way.

Selected intervals of the drill hole were submitted for analysis and reported geochemically anomalous gold mineralisation. No significant intercepts of nickel or copper mineralisation were intersected.

The Department of Mines & Petroleum has extended the Symons Hill Licence (E28/1932) for a further 5 years.

In late May 2015 Independence Group made a takeover offer for Sirius Resources valuing that company, which adjoins Boadicea Resources Symons Hill licence at approximately $1.8 Billion.

Paraburdoo Project

Boadicea Resources Paraburdoo licence (E47/2936) is located 25 kilometres west of Paraburdoo in Western Australia and covers an area of 221 square kilometres.

A reconnaissance sampling program over this licence was undertaken in order to validate and test the anomalous results of past exploration by CRA.

Sampling results have confirmed a number of previous CRA anomalies and further grid based sampling is being considered as future work.

Lake Nerramyne Project

The Lake Nerramyne exploration licence was granted by the Department of Mines and Petroleum during the period.

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

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

A literature search of past exploration is in progress and a reconnaissance sampling program will commence in the September quarter.

Calypso Project

Boadicea Resources Calypso Project comprises 3 Prospecting Licences located 22 kilometres east of Leonara in Western Australia and covers an area of 475 hectares.

Digitising of the historical exploration results has commenced and the results are presently being interpreted.

Competent Person Statement: *The information in this Review that relates to Exploration Results was compiled by Mr Robert Jewson, who is a member of the Australian Institute of Geoscientists, and a consultant to Boadicea Resources Ltd. Mr Jewson has sufficient experience which 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 Jewson consents to the inclusion in the Review of the matters based on his information in the form and context in which it appears.*

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AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead auditor for the audit of Boadicea Resources Ltd for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

(a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(b) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Boadicea Resources Ltd.

George Georgiou FCA

Registered Company Auditor

Registration: 10310

Dated: 9 September 2015

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

STATUTORY AUDITS I DUE DILIGENCE I TRUST ACCOUNT AUDITS I OUTGOING AUDITS I INTERNAL AUDITS I AFSL AUDITS I GRANT AUDITS

Boadicea Resources Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2015

	Note	2015 $	2014 $
Revenue	4	128,237	104,348
Expenses			
Administration expenses		(36,247)	(33,949)
Corporate expenses		(66,088)	(75,955)
Employee benefits expense		(189,211)	(185,540)
Write off of exploration assets		(15,970)	(35,889)
Loss before income tax expense		(179,279)	(226,985)
Income tax expense	5	-	-
Loss after income tax expense for the year attributable to the owners of Boadicea Resources Ltd		(179,279)	(226,985)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Boadicea Resources Ltd		(179,279)	(226,985)
		Cents	**Cents**
Basic earnings per share	22	(0.39)	(0.52)
Diluted earnings per share	22	(0.39)	(0.52)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Boadicea Resources Ltd
Statement of financial position
As at 30 June 2015

	Note	2015 $	2014 $
Assets			
Current assets			
Cash and cash equivalents	6	2,332,779	1,545,175
Other receivables	7	29,834	29,715
Other financial assets	8	-	1,300,000
Total current assets		2,362,613	2,874,890
Non-current assets			
Other financial assets	9	2,560	28,740
Exploration and evaluation	10	1,273,453	880,231
Total non-current assets		1,276,013	908,971
Total assets		3,638,626	3,783,861
Liabilities			
Current liabilities			
Trade and other payables	11	64,085	30,041
Total current liabilities		64,085	30,041
Total liabilities		64,085	30,041
Net assets		3,574,541	3,753,820
Equity			
Issued capital	12	4,038,973	4,038,973
Accumulated losses		(464,432)	(285,153)
Total equity		3,574,541	3,753,820

The above statement of financial position should be read in conjunction with the accompanying notes

Boadicea Resources Ltd
Statement of changes in equity
For the year ended 30 June 2015

	Contributed equity $	Accumulated losses $	Total equity $
Balance at 1 July 2013	3,686,401	(407,205)	3,279,196
Loss after income tax expense for the year	-	(226,985)	(226,985)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(226,985)	(226,985)
Transactions with owners in their capacity as owners:			
Net movement in equity, net of transaction costs	701,609	-	701,609
Lapse of options	(349,037)	349,037	-
Balance at 30 June 2014	4,038,973	(285,153)	3,753,820

	Contributed equity $	Accumulated losses $	Total equity $
Balance at 1 July 2014	4,038,973	(285,153)	3,753,820
Loss after income tax expense for the year	-	(179,279)	(179,279)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(179,279)	(179,279)
Balance at 30 June 2015	4,038,973	(464,432)	3,574,541

The above statement of changes in equity should be read in conjunction with the accompanying notes

Boadicea Resources Ltd
Statement of cash flows
For the year ended 30 June 2015

	Note	2015 $	2014 $
Cash flows from operating activities			
Interest received		76,659	93,069
Payments to suppliers and employees		(299,602)	(298,011)
Net cash used in operating activities	21	(222,943)	(204,942)
Cash flows from investing activities			
Payments for investments		(166,530)	(165,592)
Payments for exploration and evaluation		(364,276)	(399,199)
Proceeds from disposal of investments		241,353	157,608
Net cash used in investing activities		(289,453)	(407,183)
Cash flows from financing activities			
Proceeds from issue of shares		-	701,609
Payments to term deposits		-	(1,300,000)
Receipts from term deposits maturing		1,300,000	-
Net cash from/(used in) financing activities		1,300,000	(598,391)
Net increase/(decrease) in cash and cash equivalents		787,604	(1,210,516)
Cash and cash equivalents at the beginning of the financial year		1,545,175	2,755,691
Cash and cash equivalents at the end of the financial year	6	2,332,779	1,545,175

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted
The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition
Revenue is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Interest
Interest revenue is recognised as interest accrues using the effective interest method.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

Note 1. Significant accounting policies (continued)

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Other receivables
Other receivables are recognised at amortised cost, less any provision for impairment.

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Exploration and evaluation assets
Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Trade and other payables
These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Boadicea Resources Ltd, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Note 1. Significant accounting policies (continued)

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2015. The Company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Tax losses
The Company has not recognised a deferred tax asset with regard to unused tax losses and other temporary differences, as it has not been determined whether the Company will generate sufficient taxable income against which the unused losses and other temporary differences can be utilised in the foreseeable future.

Exploration and evaluation costs
Exploration and evaluation costs have been capitalised on the basis that the Company will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Note 3. Operating segments

Identification of reportable operating segments
The Company is organised into one operating segment, exploration for minerals within Australia. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

Note 4. Revenue

	2015 $	2014 $
Interest	79,594	83,592
Other revenue	48,643	20,756
Revenue	128,237	104,348

Note 5. Income tax expense

	2015 $	2014 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(179,279)	(226,985)
Tax at the statutory tax rate of 30%	(53,784)	(68,096)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenses	(1,746)	-
Temporary differences not recognised	(123,803)	(56,892)
Tax losses not bought to account	179,333	124,988
Income tax expense	-	-

	2015 $	2014 $
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised	2,008,625	1,410,846
Potential tax benefit @ 30%	602,588	423,254

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

The taxation benefits of tax losses and temporary difference not brought to account will only be obtained if:

(i) the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
(ii) the Company continues to comply with the conditions for deductibility imposed by law; and
(iii) no change in tax legislation adversely affects the Company in realising the benefits from deducting the losses.

Note 6. Current assets - cash and cash equivalents

	2015 $	2014 $
Cash at bank	232,779	545,175
Cash on deposit	2,100,000	1,000,000
	2,332,779	1,545,175

The effective interest rate on the cash deposits for the year was 3.03% (2014 : 3.68%).

Note 7. Current assets - other receivables

	2015 $	2014 $
Other receivables	-	5,355
Interest receivable	12,506	9,571
GST receivable	17,328	14,789
	29,834	29,715

Note 8. Current assets - other financial assets

	2015 $	2014 $
Term deposits with over three months to maturity	-	1,300,000

The effective interest rate on the cash deposits for the year was 3.03% (2014 : 3.68%).

Note 9. Non-current assets - other financial assets

	2015 $	2014 $
Shares in Australian listed entities	2,560	28,740

All investments held have been valued at the market value at 30 June 2015 and 30 June 2014.

Note 10. Non-current assets - exploration and evaluation

	2015 $	2014 $
Exploration and evaluation- at cost	1,273,453	880,231

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Exploration & Evaluation $
Balance at 1 July 2013	514,831
Expenditure during the year	401,039
Write off of assets	(35,639)
Balance at 30 June 2014	880,231
Expenditure during the year	409,192
Write off of assets	(15,970)
Balance at 30 June 2015	1,273,453

Note 11. Current liabilities - trade and other payables

	2015 $	2014 $
Trade and other payables	64,085	30,041

Refer to note 14 for further information on financial instruments.

Note 12. Equity - issued capital

	2015 Shares	2014 Shares	2015 $	2014 $
Ordinary shares - fully paid	45,796,561	45,796,561	4,038,973	4,038,973

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2013	42,288,514		3,302,282
Conversion of options	24 July 2013	520,000	$0.21	109,200
Conversion of options	10 September 2013	35,000	$0.21	7,350
Conversion of options	17 October 2013	25,000	$0.21	5,250
Conversion of options	11 December 2013	445,000	$0.21	93,450
Conversion of options	12 March 2014	45,000	$0.21	9,450
Conversion of options	14 March 2014	70,000	$0.21	14,700
Conversion of options	18 March 2014	10,000	$0.21	2,100
Conversion of options	20 March 2014	80,000	$0.21	16,800
Conversion of options	21 March 2014	27,750	$0.21	5,828
Conversion of options	25 March 2014	40,000	$0.21	8,400
Conversion of options	27 March 2014	296,287	$0.21	62,220
Conversion of options	28 March 2014	871,010	$0.21	182,913
Conversion of options	1 April 2014	713,000	$0.21	149,730
Conversion of options	2 April 2014	310,000	$0.21	65,100
Conversion of options	3 April 2014	20,000	$0.21	4,200
Balance	30 June 2014	45,796,561		4,038,973
Balance	30 June 2015	45,796,561		4,038,973

Note 12. Equity - issued capital (continued)

Movements in listed options

Details	Date	Shares	Issue price	$
Balance	1 July 2013	40,916,496		384,119
Conversion of options	24 July 2013	(520,000)	$0.00	(5,200)
Conversion of options	10 September 2013	(35,000)	$0.00	(350)
Conversion of options	17 October 2013	(25,000)	$0.00	(250)
Conversion of options	11 December 2013	(445,000)	$0.00	(4,450)
Conversion of options	12 March 2014	(45,000)	$0.00	(450)
Conversion of options	14 March 2014	(70,000)	$0.00	(700)
Conversion of options	18 March 2014	(10,000)	$0.00	(100)
Conversion of options	20 March 2014	(80,000)	$0.00	(800)
Conversion of options	21 March 2014	(27,750)	$0.00	(278)
Conversion of options	25 March 2014	(40,000)	$0.00	(400)
Conversion of options	27 March 2014	(296,287)	$0.00	(2,964)
Conversion of options	28 March 2014	(871,010)	$0.00	(8,710)
Conversion of options	1 April 2014	(713,000)	$0.00	(7,130)
Conversion of options	2 April 2014	(310,000)	$0.00	(3,100)
Conversion of options	3 April 2014	(20,000)	$0.00	(200)
Lapse of options		(37,408,449)	$0.00	(349,037)
Balance	30 June 2014	-		-
Balance	30 June 2015	-		-

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may issue new shares.

Note 13. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 14. Financial instruments

Financial risk management objectives
The Company's activities expose it to a variety of financial risks: market risk (primarily interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate.

Note 14. Financial instruments (continued)

Risk management is carried out by the Board of Directors ('Board'). These policies include identification and analysis of the risk exposure of the Company and appropriate procedures, controls and risk limits.

Market risk

Foreign currency risk
The Company does not enter into any transaction denominated in foreign currency and as a result is not exposed to foreign currency risk.

Price risk
The Company is not exposed to any significant price risk.

Interest rate risk
The Company's main interest rate risk arises from its cash and term deposit balances.

	Basis points increase			Basis points decrease		
2015	**Basis points change**	**Effect on profit before tax**	**Effect on equity**	**Basis points change**	**Effect on profit before tax**	**Effect on equity**
Cast at bank	100	2,328	2,328	100	(2,328)	(2,328)
Term deposits	100	21,000	21,000	100	(21,000)	(21,000)
		23,328	23,328		(23,328)	(23,328)

	Basis points increase			Basis points decrease		
2014	**Basis points change**	**Effect on profit before tax**	**Effect on equity**	**Basis points change**	**Effect on profit before tax**	**Effect on equity**
Cash at bank	100	15,451	15,451	100	(15,451)	(15,451)
Term deposits	100	13,000	13,000	100	(13,000)	(13,000)
		28,451	28,451		(28,451)	(28,451)

A 100 basis point movement has been used in the above sensitivity analysis because it has been deemed reasonable with reference to movements in interest rates during the year.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company's receivables relate to interest from financial institutions and GST receivable. Due to the nature of these receivables the Company is not exposed to significant credit risk. The Company's maximum exposure to credit risk is $29,834 (2014 : $29,715).

Liquidity risk
Vigilant liquidity risk management requires the Company to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Company manages liquidity risk by maintaining adequate cash reserves and by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities. At 30 June 2015 the Company had net working capital of $2,298,528 (2014 : $2,844,849)

Note 14. Financial instruments (continued)

Remaining contractual maturities
The following tables detail the Company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

2015	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-%	64,085	-	-	-	64,085
Total non-derivatives		64,085	-	-	-	64,085

2014	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-%	30,041	-	-	-	30,041
Total non-derivatives		30,041	-	-	-	30,041

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 15. Key management personnel disclosures

Directors
The following persons were Directors of Boadicea Resources Ltd during the financial year:

Clarke Dudley
Nicholas Kempton
Eugene Odachowski

Compensation
The aggregate compensation made to Directors and other members of key management personnel of the Company is set out below:

	2015 $	**2014 $**
Short-term employee benefits	165,000	157,500
Post-employment benefits	15,675	22,762
	180,675	180,262

Note 16. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by George Georgiou, the auditor of the Company, and unrelated firms:

	2015 $	2014 $
Audit services - George Georgiou		
Audit or review of the financial statements	8,500	-
Audit services - Melanie Leydin		
Audit or review of the financial statements	3,750	11,750

Note 17. Contingent liabilities

The Company has no contingent liabilities at 30 June 2015 and 30 June 2014.

Note 18. Commitments

	2015 $	2014 $
Exploration expenditure		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	227,000	116,348
One to five years	695,917	156
	922,917	116,504

In order to maintain current rights of tenure to exploration tenements, the Company is required to outlay rentals and to meet the minimum expenditure requirements of the Mineral Resources Authority. Minimum expenditure commitments may be subject to renegotiation and with approval may otherwise be avoided by sale, farm out or relinquishment. These obligations are not provided in the accounts .

Note 19. Related party transactions

Parent entity
Boadicea Resources Ltd is the parent entity.

Key management personnel
Disclosures relating to key management personnel are set out in note 15 and the remuneration report in the Directors' report.

Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Note 20. Events after the reporting period

No matter or circumstance has arisen since 30 June 2015 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Note 21. Reconciliation of loss after income tax to net cash used in operating activities

	2015 $	2014 $
Loss after income tax expense for the year	(179,279)	(226,985)
Adjustments for:		
Write off of exploration assets	15,970	35,889
Net gain on listed investments	(48,643)	(20,756)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(119)	21,844
Decrease in trade and other payables	(10,872)	(14,934)
Net cash used in operating activities	(222,943)	(204,942)

Note 22. Earnings per share

	2015 $	2014 $
Loss after income tax attributable to the owners of Boadicea Resources Ltd	(179,279)	(226,985)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	45,796,561	43,700,500
Weighted average number of ordinary shares used in calculating diluted earnings per share	45,796,561	43,700,500
	Cents	**Cents**
Basic earnings per share	(0.39)	(0.52)
Diluted earnings per share	(0.39)	(0.52)

Boadicea Resources Ltd
Directors' declaration
30 June 2015

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2015 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors

Mr Clarke Dudley
Executive Chairman

9 September 2015
Melbourne

Level 13,
636 St Kilda Road,
Melbourne.
VIC 3004

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF BOADICEA RESOURCES LTD AND CONTROLLED ENTITIES

Scope

Report on the Financial Report

We have audited the accompanying financial report of Boadicea Resources Ltd, which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of Boadicea Resources Ltd are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Boadicea Resources Ltd would be in the same terms if given to the directors as at the time of this auditor's report.

Auditor's Opinion

In our opinion the financial report of Boadicea Resources Ltd is in accordance with the Corporations Act 2001, including:

a) Giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

b) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

.

George Georgiou FCA

Registered Company Auditor

ASIC Registration: 10310

Dated: 9th September 2015

Boadicea Resources Ltd
Shareholder information
30 June 2015

The shareholder information set out below as applicable as at 4 September 2015.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Number of holders of ordinary shares
1 to 1,000	33
1,001 to 5,000	91
5,001 to 10,000	189
10,001 to 100,000	218
100,001 and over	43
	574
Holding less than a marketable parcel	66

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
Mr Clarke Barnett Dudley	18,955,005	41.39
Mr Ulysses Ganas	2,165,414	4.73
Geotech International Pty Ltd	1,909,000	4.17
Warwick Edwin Guy	1,200,000	2.62
Holmes Road Superannuation Pty Ltd	1,000,000	2.18
Emmanuel Boulakas	1,000,000	2.18
Roger Yelland	1,000,000	2.18
Mr Julian Smith and Mrs Susan Smith	700,000	1.53
Mr Wayne Leyshon Williams	660,000	1.44
Mr Desmond Brown	613,045	1.34
Khovicsta Pty Ltd	500,000	1.09
Mr Julian Joseph Baran	480,000	1.05
Mrs Manorari Guy and Mr Malcolm Guy	424,224	0.93
Chutima Ulrich and Jim Ulrich	400,000	0.87
Jacobean Holdings Pty Ltd	400,000	0.87
Motte & Bailey Pty Ltd	296,033	0.65
Chislett Superannuation Pty Ltd	266,666	0.58
Mr Shane Humphries and Mrs Pauline Humphries	250,000	0.55
Citicorp Nominees Pty Ltd	226,412	0.49
Capital Ideas Pty Ltd	219,930	0.48
	32,665,729	71.32

Unquoted equity securities
There are no unquoted equity securities.

Boadicea Resources Ltd
Shareholder information
30 June 2015

Substantial holders
Substantial holders in the Company are set out below:

	Ordinary shares	
	Number held	**% of total shares issued**
Mr Clarke Barnett Dudley	18,955,005	41.39

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

Tenements

Description	**Tenement number**	**Interest owned %**
Symons Hill	E28/1932	100.00
Calypso	P37/7414	100.00
Calypso	P37/7415	100.00
Calypso	P37/7416	100.00
Paraburdoo	E/47/2936	100.00
Lake Nerramyne	E70/4525	100.00

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BOADICEA RESOURCES

BOADICEA RESOURCES

LTD

ACN 149 582 687

The Boadicea Story

Boadicea was queen of the Iceni people who led a spectacular uprising against the occupying forces of the Roman Empire in Britain around AD 60.

The Boadicea image, on the front cover, represents an artist's impression of the statue of Boadicea that stands next to Westminster Bridge and the Houses of Parliament in London.