BOADICEA RESOURCES LTD

ASX ANNOUNCEMENT

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ASX Announcement & Media Release

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14 July 2016

ACTIVITY REPORT
JUNE QUARTER 2016

ASX: BOA

Highlights

Symons Hill – Fraser Range, WA

- Negotiations for the required Heritage Survey over the priority gravity targets are advancing. It is anticipated that the survey will be completed in the next quarter with aircore drilling to commence immediately following.

Lake Nerramyne, WA

- A soil sampling program has been undertaken to follow up historic anomalous results and assess the potential for magmatic nickel sulphide and PGE mineralisation within the interpreted mafic complex.

- Results and recommendations for the samples collected to date are expected within the next 2 weeks.

Paraburdoo, WA

- Samples for the completed soil geochemical program which focussed on further assessing the PGE & gold stream sediment anomalies generated in 2015 have been submitted for additional assaying.

- Final results and recommendations are expected within the next 3 to 4 weeks.

New Projects, WA

- Applications have been made for four new exploration licences in Western Australia considered prospective for gold, nickel and lithium.

Symons Hill Project (E28/1932 – 100% Boadicea)

The Symons Hill Project is located within the Fraser Range Province of Western Australia and adjoins to the north-east the Mining Lease hosting the world class Nova-Bollinger nickel-copper discovery. Nova-Bollinger is now owned by the Independence Group after it completed the $1.8bn takeover of Sirius Resources during late 2015.

The Company's focus remains on the Symons Hill Project with activities during the quarter aimed at negotiating for an extensive Heritage Survey that will enable Boadicea to commence a detailed aircore drilling program over its priority targets which have been generated from its extensive high quality gravity, magnetic and electromagnetic surveys. It is anticipated that the Heritage Survey will be completed in the next quarter with drilling to commence late in that quarter.

During the quarter and in accordance with statutory licence conditions, Boadicea reduced the existing licence by 40%. The area reduced was in the far east of the licence which was considered the least prospective for nickel. The highly prospective western part of the licence has been retained.

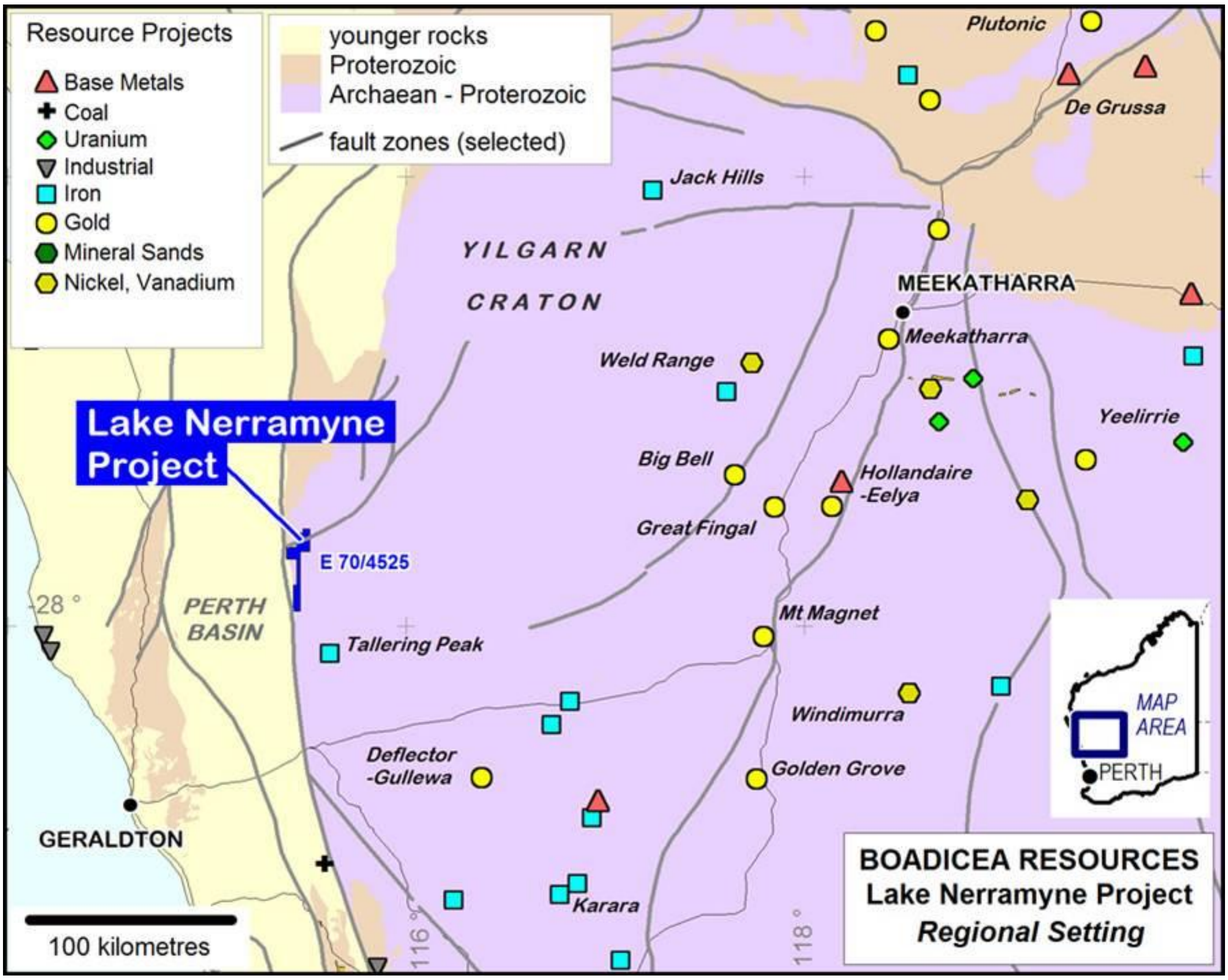
Lake Nerramyne Project (E70/4525 – 100% Boadicea)

The Lake Nerramyne exploration licence is located approximately 160 km northeast of Geraldton in Western Australia and covers an area of 164 square kilometres.

The licence is considered prospective for platinum, palladium, copper and nickel, associated with an interpreted layered mafic intrusive complex.

A soil sampling program has been partially completed to follow up historic anomalous results and assess the potential for magmatic nickel sulphide and PGE mineralisation within the interpreted mafic complex.

A total of 359 auger soil samples were collected before the program was suspended due to weather conditions. Results for the completed samples are being interpreted and recommendations are expected within the next 2 weeks.

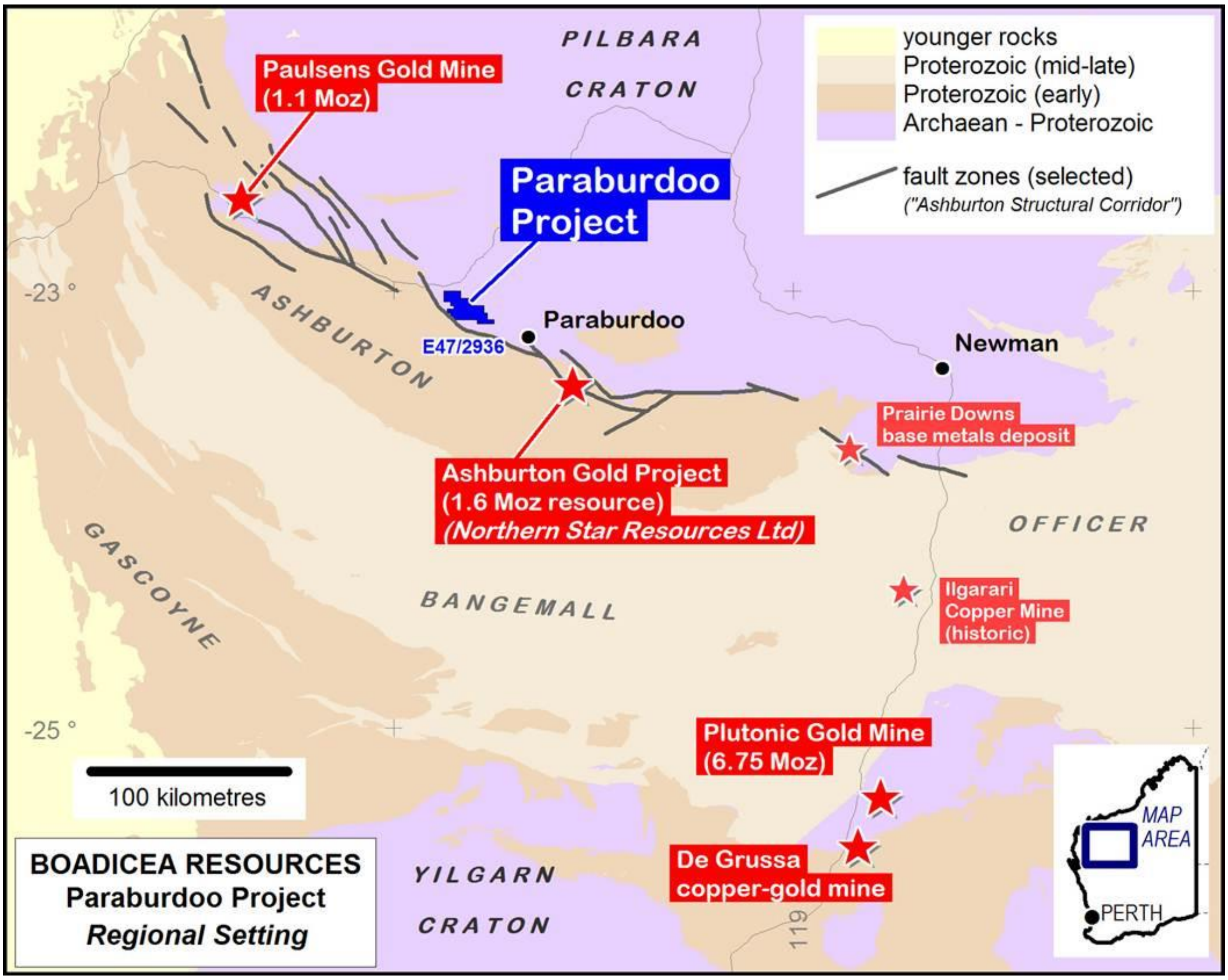


Paraburdoo Project (E47/2936 – 100% Boadicea)

The Paraburdoo Project is located approximately 25 km west of the township of Paraburdoo in Western Australia and covers an area of 221 square kilometres.

A soil sampling program has been completed to follow up on encouraging gold, platinum and palladium stream sediment anomalies generated by the Company's initial exploration program during the previous year.

The samples have recently been resubmitted for additional analysis using bulk leach techniques. Final results for this program are expected to be available within the next 3 to 4 weeks.



New Projects – WA

Boadicea has made applications to the Department of Mines and Petroleum in Western Australia for four additional exploration licences which are considered to have potential for gold, nickel and lithium. These licences are at various stages in the application process and further details will be advised as they come closer to granting.

Corporate

On 22 April 2016 the Company's March 2016 Quarterly Report was lodged with ASX.

On 30 June 2016 the Company lodged with the ASX notice of the appointment of experienced geologist Mr Jonathon Reynolds as Non-Executive Director, replacing a founding Director, Mr Nicholas Kempton, who resigned due to personal circumstances.

Tenement information as required by ASX listing rule 5.3.3:
Tenements held at the end of the quarter –

Tenement	Project	Location	Ownership	Status
E28/1932	Symons Hill	Fraser Range	100%	Granted
P37/7414	Calypso	Leonora	100%	Granted
P37/7415	Calypso	Leonora	100%	Granted
P37/7416	Calypso	Leonora	100%	Granted
E47/2936	Paraburdoo	Paraburdoo	100%	Granted
E70/4525	Lake Nerramyne	Geraldton	100%	Granted

All tenements are in Western Australia

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Competent Person Statement:
The information in this Announcement that relates to Exploration Results was compiled by Mr Simon Rigby, who is a part time consultant to the Company and a Member of the Australian Institute of Geoscientists. Mr Rigby 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 Rigby consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears.

Disclaimer:
Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation.

Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and effect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or advise of any change in events, conditions or circumstances on which such statement is based.