BOADICEA RESOURCES LTD

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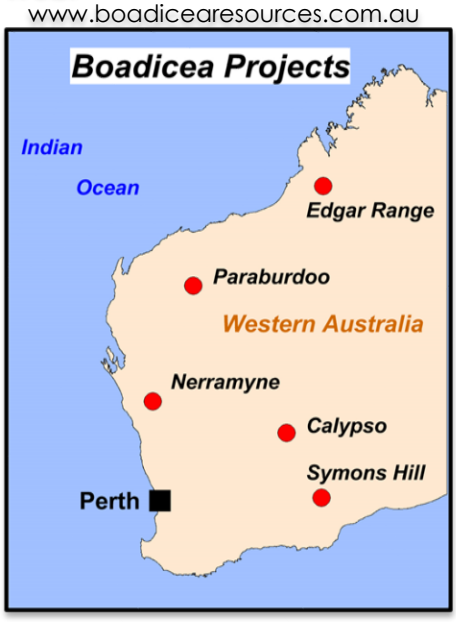

Fraser Range - Symons Hill Nickel-Copper Project Commencement of Drilling Program

- **Aircore drilling program to test high priority geophysical targets located 4 to 9km from the Nova-Bollinger nickel-copper mine has commenced.**

- **Program will comprise up to 6,000m of aircore drilling across seven priority targets derived from the recently completed high resolution gravity survey and other proprietary datasets including aeromagnetic and VTEM surveys.**

- **Aim of the drilling program is to identify prospective mafic-ultramafic intrusive complex rocks with favourable geochemistry which, as at Nova-Bollinger, may host nickel-copper mineralisation.**

- **The drilling program is expected to take approximately 3 weeks to complete with the results available 3-4 weeks after completion.**

Boadicea Resources Ltd (ASX: BOA) is pleased to announce that aircore drilling of priority geophysical targets at the Symons Hill Project (E28/1932) at Fraser Range, located 4km from the Nova-Bollinger nickel mine, has commenced.

A total of seven priority targets located 4 to 9km along geological strike to the northeast of Nova-Bollinger have been selected for drill testing by the Company's geophysical consultants (Figure 1).

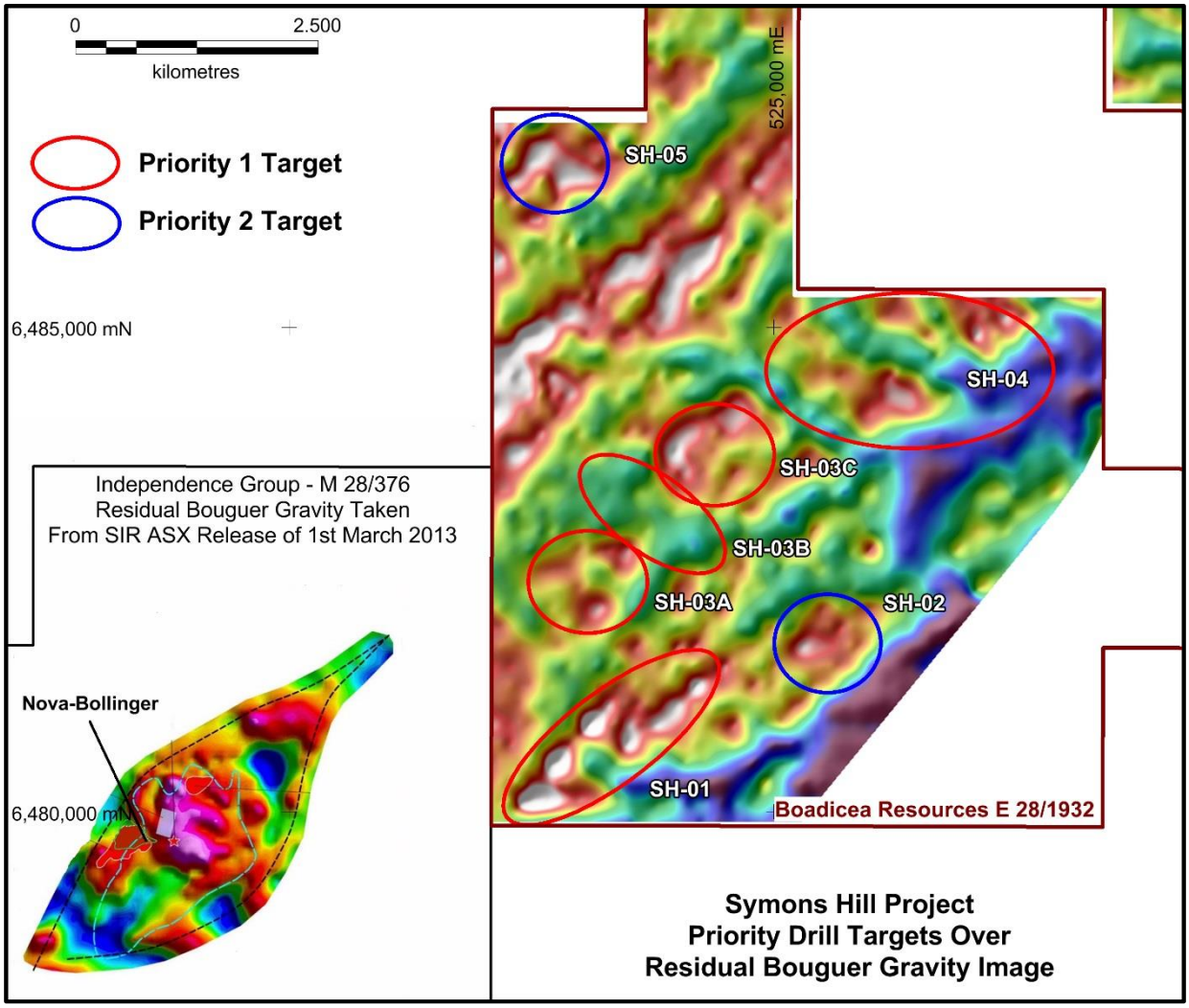

Figure 1 - Symons Hill Project - Priority Drill Targets Over Bouguer Gravity Image. Figure Also Shows Relative Position Of the Nova-Bollinger Gravity Anomaly (ML28/376 is not an asset of the Company).

The basis of the drilling program is that the prospective mafic-ultramafic host rocks for magmatic nickel-copper mineralisation like Nova-Bollinger are far denser than the enclosing metamorphic rocks. These prospective rocks therefore may be detected geophysically using high resolution gravity surveys where the mafic – ultramafic rocks are expected to be seen as gravity high anomalies. The planned drilling program will involve a series of aircore holes drilled to allow the geological identification of bedrock geology and the collection of geochemical samples for analysis.

Aircore Drilling at Symons Hill – Oct 2016

This analysis will include nickel & copper as well as other "pathfinder" elements which may indicate fertile mafic-ultramafic geology warranting additional deeper drilling or other investigations.

Once commenced, the drilling program is expected to take approximately 3 weeks to complete with the results available 3-4 weeks after completion.

Contact Information

For further information, please contact

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Competent Persons 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.

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