

BOADICEA RESOURCES

ASX Announcement-20th November 2013

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Exploration Update: Symons Hill

- Infill Geochemistry Results Highlight Anomalous Zones

Summary

Boadicea Resources is pleased to provide an update on its Symons Hill Project located immediately adjacent to the Nova/Bollinger discoveries of Sirius Resources. An infill auger sampling program targeted on the previously defined EM anomalies and geochemically anomalous areas has been completed and totalled 872 samples. A number of discrete +50 ppm nickel anomalies have been outlined by the work and a number of these are coincident with the EM anomalies.

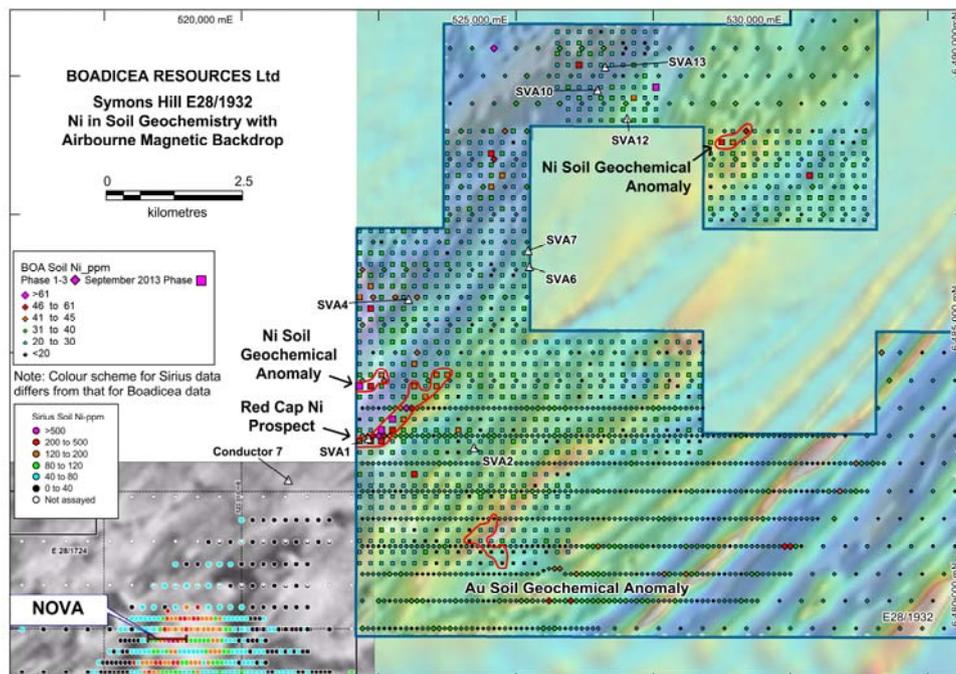


Figure1: Updated Soil Geochemistry: On magnetic background

Work Completed

Following the completion of an airborne and follow up ground EM survey over the Boadicea tenement E28/1932 a program of infill geochemistry was completed to establish the relationship between the EM anomalies and the geochemistry of the soils.

Infill soil sampling was completed over three areas.

- the onstrike extension of the trend of rocks hosting Nova as interpreted from airborne magnetics.
- located over an airborne EM anomaly.
- over a soil geochemical anomaly obtained from previous sampling.

Samples were collected at 200m intervals on lines generally 200m apart which when added to the pre-existing data a sample spacing of 100 or 200m on lines 200 or 100m apart has been achieved. Sample location was determined by hand held GPS which had an apparent accuracy of about 5m. Samples were collected within 5 metres of their planned position.

A total of 872 samples were collected and submitted to Intertek Genalysis in Perth for chemical analysis. The samples were dried and pulverized and analysed following aqua regia digest via ICP MS for gold, platinum, palladium and cobalt and ICP OES for nickel, copper and chrome.

The most significant anomaly has been found in the central western portion of the tenement along strike from Nova as defined by the airborne magnetics. The anomaly is centred at 6,438,000N 523,000E and has been named Red Cap. Airborne EM anomaly SVA-I is located at the southern end of the anomaly.

The Red Cap anomaly is defined by nickel and chrome anomalism and is two kilometres in strike length and has sporadic anomalous copper and cobalt. The values of all metals are significantly above background, coherent and represented by samples from two separate sampling programs. The maximum nickel value is 90ppm in this anomaly. That the values are subdued may be attributed to the presence of deep transported regolith. Paleochannels are known to exist in the district.

Another significant parallel anomaly occurs 800 metres to the north west close to the western boundary of the tenement. This is defined by anomalous nickel, cobalt, chrome and is centred at 6,482,500N 522,300E. A more subtle anomaly was also detected in the northern central portion of the tenement centred at 6,488,000N 528,900E. This is defined by elevated nickel, chrome and copper. This anomaly is on the same regional trend as Nova.

A low level irregularly shaped gold anomaly with a maximum value of 52 ppb has been located in the south west corner of the tenement, centred at 6,481,500N 524,300E. This is planned to be followed up by close spaced infill sampling.

The soil sampling to date is wide spaced and further infill sampling is required in all areas where elevated results have been obtained.

It is planned to drill three wide spaced traverses of aircore holes in the south west part of the tenement. The south west traverse is designed to test the Red Cap anomaly and the area around SVA-I. The central traverse is designed to test the Red Cap anomaly further onstrike from the south west traverse whilst the north east traverse is designed to test the possible north east extension of the Red Cap anomaly. The drilling should give valuable information on the regolith, bedrock lithology and geochemical information. An application has been lodged with the WA Department of Mines and Petroleum for a grant to partially cover the cost of the planned drilling under the Exploration Incentive Scheme.

During the soil sampling program geological reconnaissance and mapping was completed. Surface expressions of bedrock are sparse & generally highly weathered. The dominant rock types are gneiss/granulite of granitic composition and quartz dominant granulite some of which is garnet bearing. The planned drilling will greatly assist in the understanding of the geology and allow synthesis of magnetic and EM data with the underlying geology.

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Competent Person: *The comments regarding the geology, prospectivity and exploration results, in this report, have been made and/or reviewed by Simon Coxhell (Member of Australasian Institute of Mining and Metallurgy), who is a consultant for Boadicea Resources Ltd. Mr Coxhell has sufficient experience, relevant to the style of mineralization and type of deposit under consideration and to the activity which they have undertaken to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and consent to the inclusion in this report of the matters reviewed by them in the form and context in which they appear.*