



BOADICEA RESOURCES LTD

28 February 2014

Dear Optionholder

OPTION EXPIRY

Notice is hereby given that the final date for exercising the Company's listed options is 5.00 pm WST on 31 March 2014. The exercise price is 20 cents per option. Optionholders will be issued with one new fully paid ordinary share in Boadicea Resources Ltd for each option exercised.

Options not exercised by 5.00 pm on 31 March 2014 will expire. Quotation of the options will cease at the close of trading on Monday 24 March 2014. Failure to exercise the Option will result in the forfeiture of any rights that the Optionholder may have in relation to the Ordinary shares.

To convert your Options in full or in part to Ordinary Shares (Exercise of Options) please complete the option exercise form enclosed and forward with your payment before 31 March 2014, to:

Advanced Share Registry Services
PO Box 1156
NEDLANDS WA 6909

Or deliver to:
Advanced Share Registry Services
Unit 2, 150 Stirling Highway
NEDLANDS WA 6009

Cheques should be made payable to Boadicea Resources Ltd.

During the three months preceding the date of this notice the highest sale price and the lowest sale price of Ordinary Shares in Boadicea Resources Ltd was 26 cents on 28 November 2013 and 15 cents on 10 January 2014 respectively. The latest available market sale price on the Australian Securities Exchange Ltd before the date of this notice was 20 cents on 27 February 2014.

For details of the Company's current activities including drilling in the Fraser Range please refer to the Company's website: www.boadicearesources.com.au.

If you require any further information, please contact Clarke Dudley on (03)95693467.

Yours sincerely,

Clarke Dudley
Managing Director