

# Boadicea Resources

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10:46 26 Oct 2020

## Boadicea Resources gains new substantial shareholder with Fraser Range producer IGO holding 10.11%

Boadicea Resources Ltd (ASX:BOA) has gained a new substantial holder in IGO Ltd (ASX:IGO) which holds a 10.11% interest following the recent approval of the asset sale of nine Fraser Range tenements to IGO at the company's recent general meeting.

Part of the asset sale agreement includes the allotment of 6.25 million ordinary shares in the company to IGO for a consideration of 24 cents per BOA share acquired under the subscription agreement announced on September 9, 2020.

This has resulted in the successful Fraser Range producer and explorer now holding 6.25 million shares for a voting power of 10.11%, based on 61,845,746 BOA ordinary shares on issue.

### Asset sale

The asset sale agreement will see IGO Newsearch explore nine of the company's tenements on the range at no cost to Boadicea for up to five years.

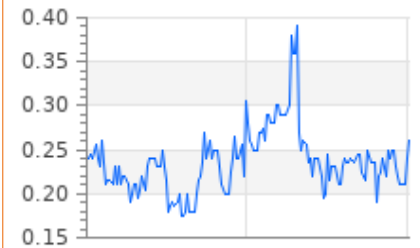
BOA recently received an upfront consideration of \$5.5 million from IGO for the sale of these Fraser Range tenements.

This cash injection, along with the \$1.5 million share subscription, will be used to accelerate exploration activities at Boadicea's Paterson Province (Koongulla) project and other tenements.

**Price:** 0.26

**Market Cap:** \$16.16 m

### 1 Year Share Price Graph



January 2020 September 2020 January 2021

### Share Information

**Code:** BOA

**Listing:** ASX

**52 week High Low**  
0.39 0.175

**Sector:** General mining & base metals

**Website:** [www.boadicea.net.au](http://www.boadicea.net.au)

### Company Synopsis:

*Boadicea Resources Ltd (ASX:BOA) has tenements in two of the hottest exploration addresses in Australia - The Fraser Range and Paterson Province.*

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