BOA Resources

ASX Announcement

26 November 2026

High-grade copper results drive expanded drilling campaign at Neds Creek, WA

- **BOA builds on its highly successful maiden drilling campaign with commencement of new program at BOA's 100% owned Neds Creek Copper Project in WA.**
- **Program will comprise ~19,500m across Ricci Lee, Thaduna and Rooneys, targeting extensions to known high-grade mineralisation with potential to grow BOA's copper inventory.**
- **Ricci Lee is the primary target with >9,500m planned to test the scale and depth potential of the high-grade Main Lode to approximately 600m depth. Previous drilling returned:**
  - **22m @ 3.05% Cu from 250m,** including **9m @ 6.86% Cu** (26NCRC023)[2]
  - **23m @ 2.65% Cu from 173m,** including **6m @ 6.91% Cu** (26NCRC043)[5]
  - **7m @ 3.90% Cu from 244m,** including **4m @ 6.40% Cu, and 8m @ 2.33% Cu from 254m** (26NCRC046)[5].
- **At Rooneys, a 5,500m program is designed to test more than 500m of strike up to 200m depth, following recent aircore results including 16m @ 2.47% Cu from 58m (26NCAC0016)[6].**
- **Drilling at Thaduna will target extensions to the existing 103kt contained copper Mineral Resource, with 4,100m planned to test high-grade mineralisation that remains open down-plunge, including:**
  - **7.5m @ 8.25% Cu from 572m,** including **6.15m @ 9.94% Cu** (THDD238)
  - **10.28m @ 4.73% Cu from 612m** (THDD235).
- **Final aircore results reinforce the regional exploration potential at Neds Creek, with results from Ward returning:**
  - **11m @ 1.10% Cu from 39m,** including **6m @ 1.73% Cu (26NCAC0091)**
  - **5m @ 1.91% Cu from 79m,** including **2m @ 4.01% Cu (26NCAC0092).**
- **Drilling is underway and supported by BOA's recent $9.2 million capital raise[9] and will continue into 2027.**
- **Assay results expected from early Q1, subject to laboratory turnaround times.**

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BOA Resources Limited (ASX: BOA) (**the Company** or **BOA**) is pleased to announce the commencement of a major drilling campaign at its 100% owned Neds Creek Copper Project in Western Australia's Murchison region, building on the outstanding results of its maiden exploration program completed during 2026.

In just five months since the grant of its exploration tenements, BOA has delivered high-grade copper intersections at Ricci Lee, substantially expanded the interpreted mineralised trend at Rooneys and identified additional copper mineralisation across several regional prospects. Together with the acquisition of the Thaduna and Green Dragon copper deposits, these results have significantly advanced the Company's understanding of the copper potential across the broader Neds Creek Project.

The new drilling campaign comprises approximately 19,500m of planned reverse circulation (RC) and diamond drilling (DD) across Ricci Lee, Thaduna and Rooneys. The program is designed to test the scale and depth extensions of known high-grade mineralisation, expand existing targets and advance BOA's objective of growing its copper inventory.

RC drilling recommenced on 20 November 2026, in preparation for diamond drilling, which commenced on 25 November 2026. Drilling is planned to continue into the first half of 2027, supported by BOA's recent $9.2 million capital raising.

In addition, BOA has received final results from its maiden regional aircore (AC) program, with copper intersections at Ward and Blockley identifying further opportunities for follow-up exploration.

Managing Director, Graeme Purcell, said:

"Results from our maiden drilling campaign have exceeded our expectations and reinforced our confidence in the copper potential of Neds Creek.

At Ricci Lee, we intersected substantial widths of high-grade copper mineralisation, with the interpreted high-grade shoot remaining open at depth. At Rooneys, we expanded the mineralised trend to more than 500m and identified additional structures, while our regional exploration programs continue to identify new opportunities for follow-up.

What is particularly encouraging is that we are seeing high-grade copper mineralisation across multiple prospects within a vast project area, which remains largely underexplored.

We have wasted no time commencing our next phase of drilling. Our immediate focus is on testing the depth and scale potential of Ricci Lee, extending the existing Thaduna Resource and following up the expanded mineralisation at Rooneys.

With a strong funding position and drilling continuing into 2027, we are well positioned to build on the achievements of this year and advance our strategy of growing the copper inventory at Neds Creek."

Planned drill program

Following the recent highly successful RC and AC drill program at six priority prospects within the Neds Creek Project, and the acquisition of the Thaduna and Green Dragon Resources, the Company has planned drilling designed to:

- Test the scale and depth potential of the high-grade Main Lode at Ricci Lee to approximately 600m depth with 21 RC/D holes for 9,572m.
- Test down-plunge extensions to the high-grade Thaduna Resource with six RC/DD holes for 4,119m.
- Test more than 500m of strike of the Rooneys structure with up to 36 holes for 5,760m.

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Ricci Lee

BOA's maiden RC program at Ricci Lee was completed in September 2026 and comprised 46 holes for 7,364m, with all assays now reported[1-5].

Drilling intersected high-grade copper in the Main Lode over more than 400m of strike and from surface to more than 200m vertical depth[4], together with a parallel Hanging-Wall Lode in the northern part of the prospect.

The completed drilling defined an interpreted moderately north-plunging high-grade shoot within the Main Lode, which remains open at depth[5]. Selected intersections from the RC program demonstrating the consistent high-grade mineralisation include:

- **22m @ 3.05% Cu from 250m,** including **9m @ 6.86% Cu** (26NCRC023)[2]
- **23m @ 2.65% Cu from 173m,** including **6m @ 6.91% Cu** (26NCRC043)[5]
- **7m @ 3.90% Cu from 244m,** including **4m @ 6.40% Cu,** and **8m @ 2.33% Cu from 254m** (26NCRC046)[5]

The deepest RC holes reached just over 300m down hole and this is considered the practical depth limit for RC drilling at Ricci Lee. Deeper holes in this phase of drilling will be completed as RC pre-collars with diamond tails.

RC/D drilling

RC/D drilling at Ricci Lee comprises 21 holes for 9,572m (Figure 1). The program has a series of objectives:

- **Depth test of the Main Lode high-grade shoot** (16 holes): Holes are planned on an 80m x 80m pattern to test the core of the interpreted high-grade shoot over 240m of strike to reach approximately 600m vertical depth.
- **Hanging-Wall Lode extension**: RC holes will test along strike to the north of the Hanging-Wall Lode intersection in 26NCRC039 (**14m @ 2.02% Cu from 129m,** including **6m @ 3.59% Cu)**[5].

  Completion of 26NCRC038 that was abandoned at 132m before reaching its Main Lode target. A diamond tail will complete the hole to its planned target depth.

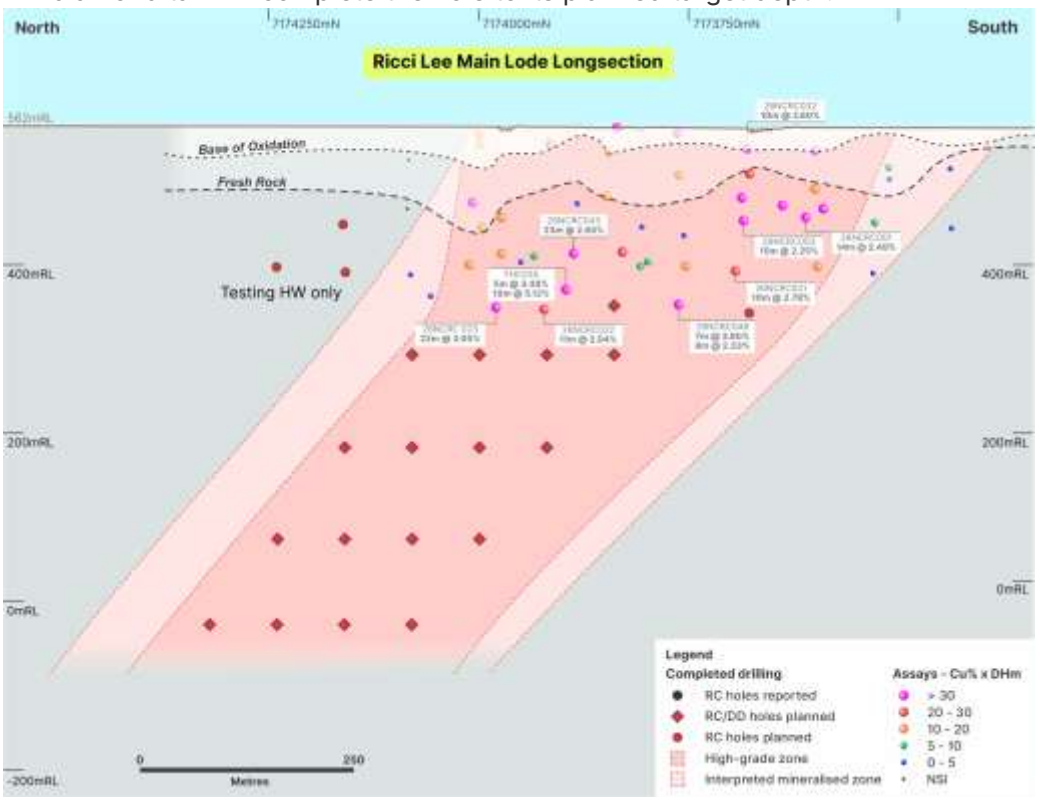

Figure 1: Ricci Lee Main Lode long section showing BOA RC and historical intercepts, the interpreted high-grade zone and planned drilling pierce points results and mineralised structures.

Thaduna

Thaduna is located 2km northeast of Ricci Lee and hosts an existing Mineral Resource[8] of 4.1Mt @ 2.5% Cu for 103Kt of contained copper. The deposit has been drilled to approximately 600m depth with only sparse drilling at depth. Historical holes at the base of the deposit returned high-grade copper intersections (Table 2) including:

- **7.5m @ 8.25% Cu from 572m,** including **6.15m @ 9.94% Cu** (THDD238)
- **10.28m @ 4.73% Cu from 612m** (THDD235).

The high-grade shoot remains open down-plunge[8]. BOA's RC/D program at Thaduna comprises six holes for 4,119m (Figure 2) testing down-plunge extensions of known mineralisation.

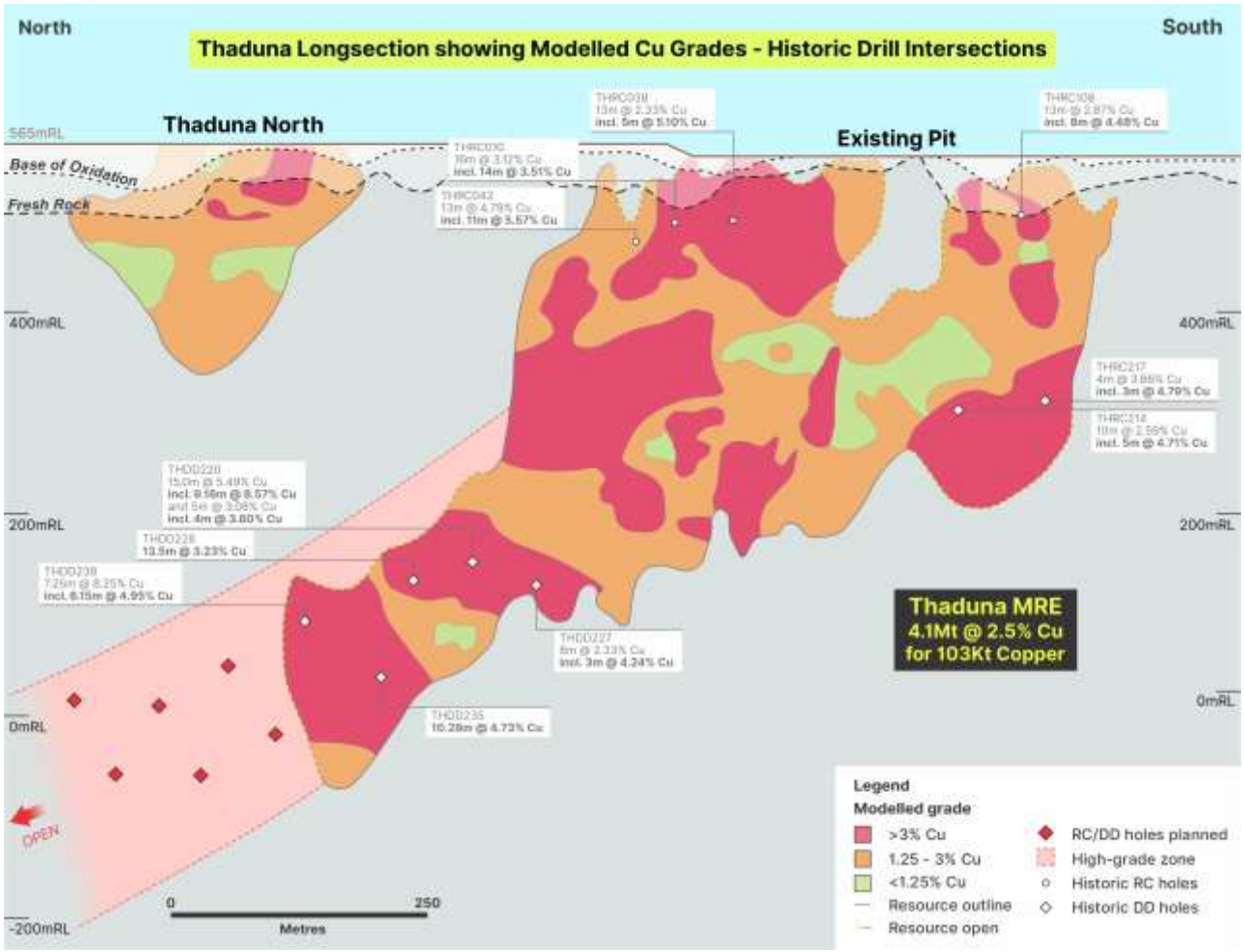

Figure 2: Thaduna long section showing planned drilling.

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Rooneys

BOA's maiden aircore program at Rooneys extended the interpreted mineralised trend to more than 500m of strike and identified copper in new mineralised structures. Results included[6]:

- **4m @ 3.54% Cu from 10m and 16m @ 2.47% Cu from 58m (26NCAC0016)**
- **10m @ 1.75% Cu from 51m** (26NCAC0001)6.

Planned drilling comprises 36 RC holes for 5,760m on a wide-spaced pattern covering more than 500m of strike (Figure 3). The program will test:

- The Main Rooneys structure in the east and its western extension, intersected in historical RAB and BOA aircore drilling, and
- An interpreted northwest-trending structure identified in BOA's aircore drilling.

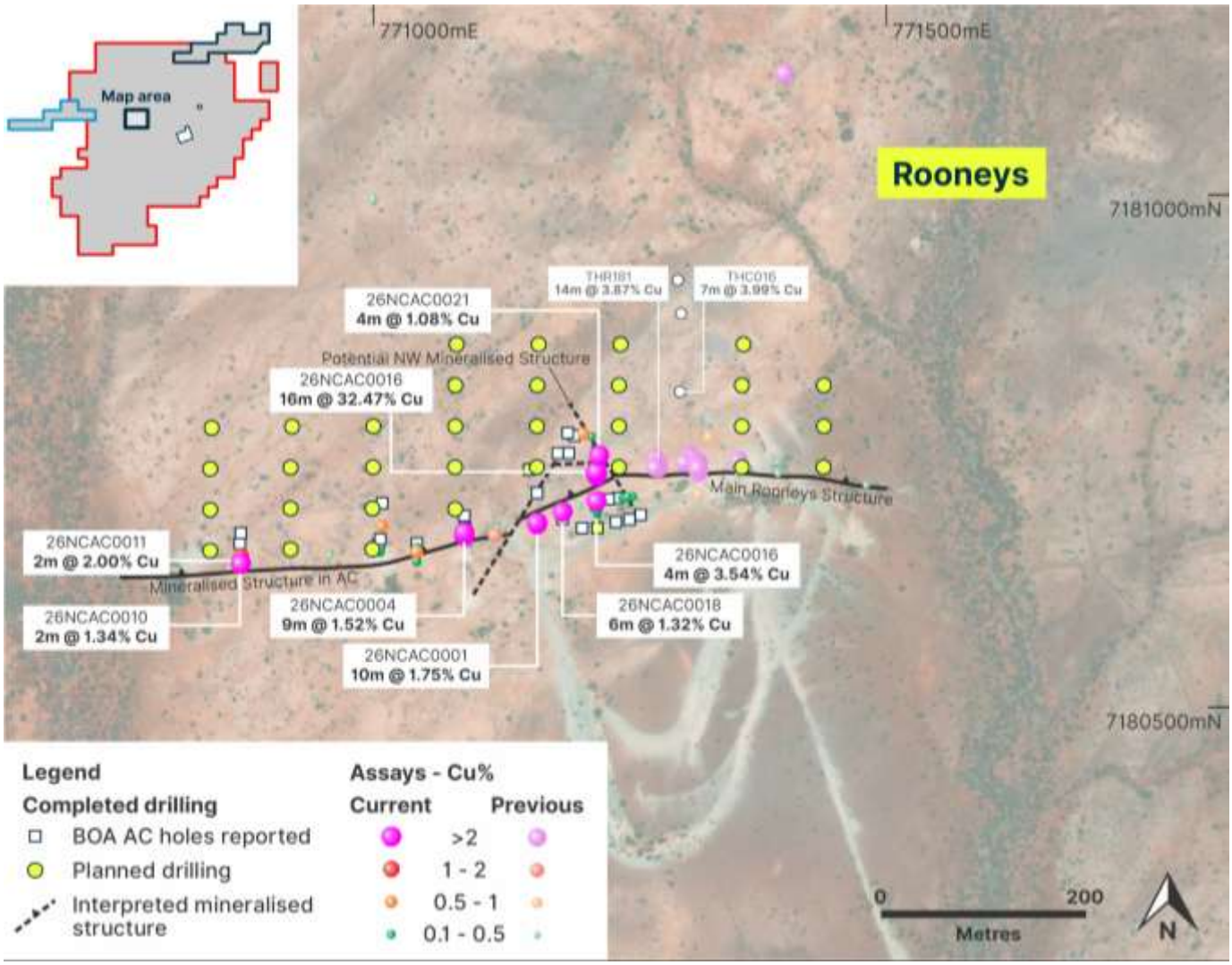

Figure 3: Rooneys planned collar locations and existing drill collars.

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Regional exploration – Additional copper targets identified

BOA has received results for all remaining AC drilling completed at the Ward, Blockley and Mueller prospects, completing a successful first phase of exploration across the Neds Creek Project.

In addition to the high-grade results previously reported from Ricci Lee, Rooneys and Limestone Bore, the latest results have confirmed further copper mineralisation at Ward and Blockley, highlighting the broader exploration potential across the Project.

Importantly, drilling at Ward has identified copper mineralisation associated with a previously interpreted northwest-trending structure, which extends towards the Green Dragon copper deposit. At Blockley, drilling has confirmed mineralisation along an east-west structure with more than 300m of interpreted continuity.

These results add to BOA's growing portfolio of copper exploration targets and provide further opportunities for systematic follow-up drilling.

While the current drilling program is focused on Ricci Lee, Thaduna and Rooneys, the results from the broader maiden campaign will inform the planning and prioritisation of future regional exploration programs.

Remaining results are presented in Table 1 and Figure 4, with each prospect discussed below.

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Ward

A total of eight AC holes (26NCAC0085-0092) were drilled at the Ward prospect, with five holes testing the northern area where previous drilling indicated an east-west, north-dipping structure, and three holes testing a northwest, east-dipping structure in the southern area.

The northern holes intersected a horizontal carbonaceous shale, interpreted to be a black shale horizon within the Johnson Cairn Formation that conformably underlies the Thaduna Formation which hosts the copper mineralisation being targeted. While no significant copper mineralisation was intersected, the stratigraphic understanding will help further targeting to resolve the mineralised structure in this area.

The southern area had three holes drilled to test a northwest, east-dipping structure identified by prior drilling. These holes successfully intersected significant copper mineralisation:

- **11m @ 1.10% Cu from 39m,** including **6m @ 1.73% Cu** (26NCAC0091)
- **5m @ 1.91% Cu from 79m,** including **2m @ 4.01% Cu** (26NCAC0092).

These intersections are notable in confirming:

- Orientation of mineralisation is east dipping, which is different to all other known mineralised structures elsewhere at the Project.
- A structural corridor that trends towards the Green Dragon deposit (1.2Mt @ 1.5% Cu for 18Kt Cu)8, confirming the potential for additional mineralisation in the broader Neds Creek Project.

BOA is planning follow-up drilling for the Ward prospect.

Blockley

BOA has now received assay results for all 28 holes drilled at the Blockley prospect (26NCAC0026-0053). Significant results from the prospect are:

- 3m @ 0.38% Cu from 11m and **11m @ 1.01% Cu from 58m** (26NCAC0042)[6]
- **2m @ 1.32% Cu from 64m** (26NCAC0035)[6]
- 28m @ 0.37% Cu from 0m and 6m @ 0.70% Cu from 46m (26NCAC0028)
- 19m @ 0.31% Cu from 11m (26NCAC0029).

Drilling confirms mineralisation within an east-west, north dipping structure that is continuous for more than 300m. Follow-up drilling is being planned for this portion of the Blockley prospect.

A separate zone of mineralisation in the southwest of the prospect identified from previous drilling remains unresolved and further AC drilling is required to understand this structural orientation.

Mueller

BOA completed 13 AC holes at Mueller (26NCAC0054-0066). Drilling tested historic workings positioned on an east-west structure.

Drilling intersected a quartz-veined structure; however, no carbonaceous material was noted and only one hole returned anomalous copper mineralisation. No further work is planned for the prospect at this stage.

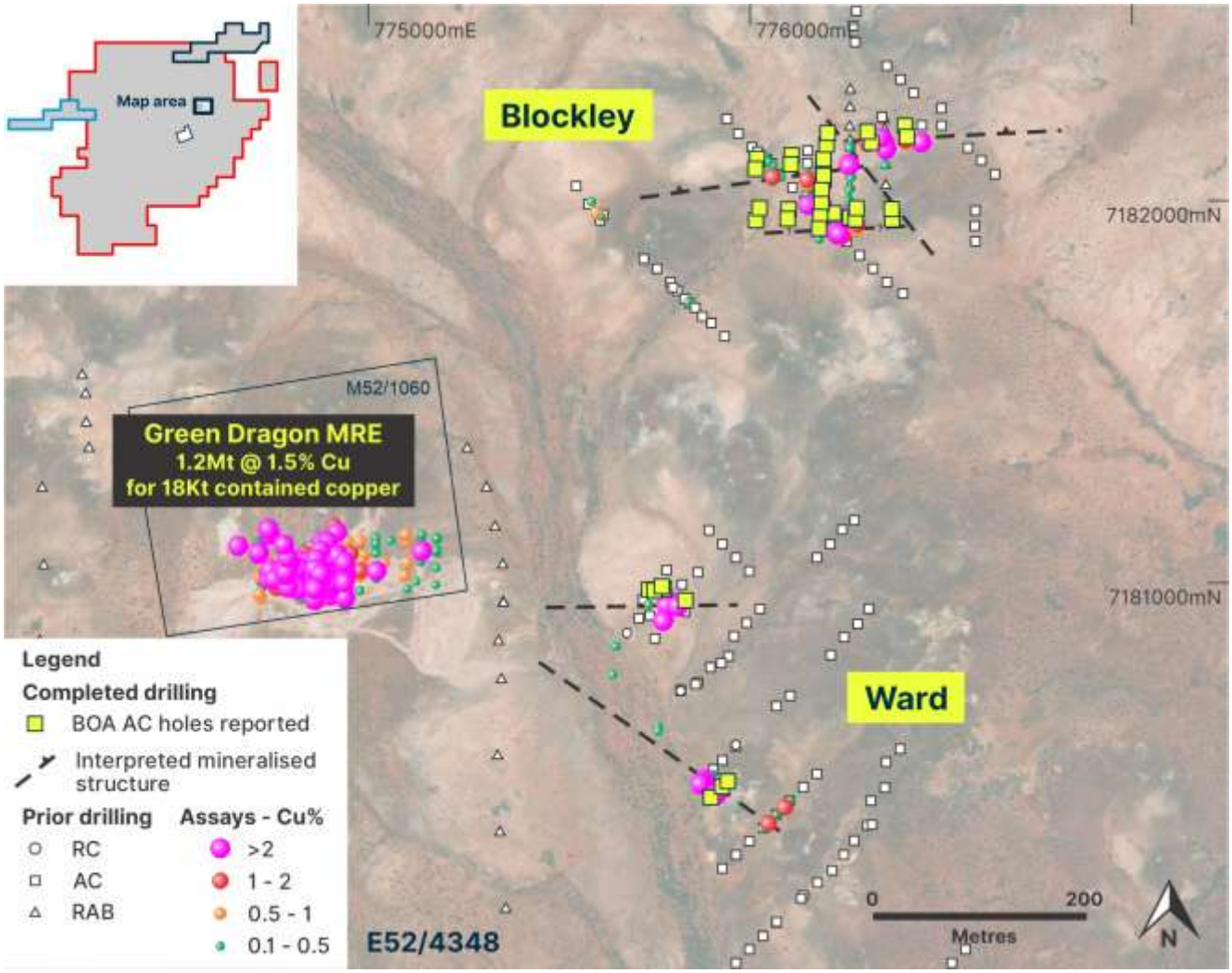

Figure 4: Results from the Ward and Blockley AC drilling showing interpreted mineralised structures.

Next Steps

BOA's immediate priority is to advance its expanded drilling program across the Neds Creek Project, building on the significant progress achieved during 2026.

Key activities include:

- **Ricci Lee:** Planned 9,572m RC and DD program to test the continuity, scale and depth potential of the interpreted high-grade Main Lode shoot to approximately 600m vertical depth.
- **Thaduna:** Drilling approximately 4,119m of RC and diamond drilling targeting down-plunge extensions of the existing high-grade copper Resource.
- **Rooneys:** Drilling approximately 5,760m of RC to investigate the expanded mineralised trend over more than 500m of strike and to approximately 200m depth.
- **Regional exploration:** Reviewing the results of the completed aircore program and prioritising follow-up targets at Ward, Blockley, Limestone Bore and other prospective areas.

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Table 1: Significant intersections reported in this announcement

Hole ID	MGA_East	MGA_North	RL	Depth	Dip	Azi	From	To	DH m	Cu %	Ag g/t
26NCAC0026	776218	7181967	574	99	-60	90	10	21	11	0.36	0.4
						And	69	83	14	0.80	2.1
						Incl.	**80**	**82**	**2**	**2.05**	**5.5**
26NCAC0027	776261	7181956	574	99	-60	90	31	39	8	0.24	0.2
26NCAC0028	776192	7182074	574	55	-60	180	0	28	28	0.37	0.1
						And	46	52	6	0.70	2.6
						Incl.	**47**	**50**	**3**	**1.06**	**4.6**
26NCAC0029	776192	7182053	574	45	-60	180	11	30	19	0.31	0.2
26NCAC0030	776192	7182065	574	47	-60	180	1	6	5	0.25	0.2
						And	9	11	2	0.24	0.2
						And	22	37	15	0.34	0.1
26NCAC0031	776192	7182109	574	63	-60	180	31	38	7	0.22	0.0
26NCAC0032	776199	7182146	574	61	-60	180			NSI		
26NCAC0033	776316	7182151	574	75	-60	180			NSI		
26NCAC0034	776307	7182180	574	63	-60	180	50	61	11	0.71	1.2
						Incl.	**51**	**54**	**3**	**1.20**	**1.9**
26NCAC0035	776404	7182195	574	75	-60	180	**64**	**66**	**2**	**1.32**	**3.5**
26NCAC0036	776410	7182167	574	69	-60	180	32	35	3	0.68	0.2
26NCAC0037	776108	7182118	574	54	-60	180			NSI		
26NCAC0038	776106	7182095	574	57	-60	180			NSI		
26NCAC0039	776018	7182110	574	57	-60	180			NSI		
26NCAC0040	776014	7182083	574	48	-60	180			NSI		
26NCAC0041	776203	7182177	574	60	-60	180			NSI		
26NCAC0042	776187	7182028	574	72	-60	180	11	14	3	0.38	0.3
						And	42	45	3	0.26	0.0
						And	**58**	**69**	**11**	**1.01**	**1.2**
						Incl.	**62**	**67**	**5**	**1.82**	**1.6**
26NCAC0043	776186	7181991	574	60	-60	180	36	42	6	0.43	0.1
26NCAC0044	776183	7181957	574	78	-60	180	46	48	2	0.31	0.1
						And	72	77	5	0.23	0.2
26NCAC0045	776180	7181927	574	69	-60	180			NSI		
26NCAC0046	776276	7181951	574	75	-60	180	24	30	6	0.23	0.0
						And	51	56	5	0.69	0.3
26NCAC0047	776278	7181980	574	87	-60	180	63	65	2	0.28	0.2
						And	68	72	4	0.63	0.6
26NCAC0048	776371	7181951	574	66	-60	180			NSI		
26NCAC0049	776370	7181978	574	108	-60	180			NSI		
26NCAC0050	776100	7181977	574	36	-60	180			NSI		

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Hole ID	MGA_East	MGA_North	RL	Depth	Dip	Azi	From	To	DH m	Cu %	Ag g/t
26NCAC0051	776098	7181952	574	30	-60	180			NSI		
26NCAC0052	776015	7181948	574	34	-60	180			NSI		
26NCAC0053	776024	7181980	574	39	-60	180			NSI		
26NCAC0054	774146	7177171	562	21	-60	180			NSI		
26NCAC0055	774197	7177160	562	21	-60	180			NSI		
26NCAC0056	774242	7177142	562	12	-60	180	5	9	4	0.39	0.5
26NCAC0057	774247	7177156	562	30	-60	180			NSI		
26NCAC0058	774677	7177122	562	29	-60	180			NSI		
26NCAC0059	774676	7177126	562	33	-60	180			NSI		
26NCAC0060	774746	7177121	562	37	-60	180			NSI		
26NCAC0061	774745	7177127	562	31	-60	180			NSI		
26NCAC0062	774832	7177114	562	26	-60	180			NSI		
26NCAC0063	774832	7177108	562	27	-60	180			NSI		
26NCAC0064	774732	7177052	562	33	-60	180			NSI		
26NCAC0065	774746	7177049	562	21	-60	180			NSI		
26NCAC0066	774833	7177127	562	28	-60	180			NSI		
26NCAC0085	775774	7180984	570	77	-60	90			NSI		
26NCAC0086	775735	7180982	570	117	-60	90	76	79	3	0.60	1.1
26NCAC0087	775749	7180981	570	60	-60	90			NSI		
26NCAC0088	775768	7180991	570	130	-60	180			NSI		
26NCAC0089	775830	7180954	570	90	-60	180			NSI		
26NCAC0090	775897	7180439	568	101	-60	225			NSI		
26NCAC0091	775927	7180567	568	84	-60	225	13	15	2	0.25	0.1
						And	39	50	11	1.10	3.9
						Incl.	**40**	**46**	**6**	**1.73**	**5.1**
26NCAC0092	775941	7180481	568	93	-60	225	79	84	5	1.91	4.9
						Incl.	**80**	**82**	**2**	**4.01**	**9.0**

Significant intercepts are a minimum 2m down hole length reported above 0.2% Cu. Included high-grade intersections are +1% Cu. Internal dilution is a maximum of 2m length. All intersections are reported as downhole widths, true widths are not yet known. NSI = no significant intersection

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Background to Neds Creek Copper Project

Project overview

Neds Creek is a basin-scale project with a large tenement holding of 1,378km^2 that covers an area of approximately 60km by 40km in the northeastern arm of the Paleoproterozoic Yerrida Basin (Figure 5).

The Project lies within the Capricorn Orogen, which also hosts the DeGrussa, Monty and Horseshoe Lights copper-gold deposits west of Neds Creek, and the Earaheedy base-metal province approximately 85km to the east.

At Neds Creek, copper mineralisation is associated with carbon-filled brittle faults and chlorite-carbonate alteration, principally within the Thaduna Formation. Copper mineralisation has also been identified at the Enigma prospect within the older Johnson Cairn Formation.

BOA has a 100% interest in the Neds Creek Project including 100% ownership of the Thaduna and Green Dragon copper deposits on granted mining leases.

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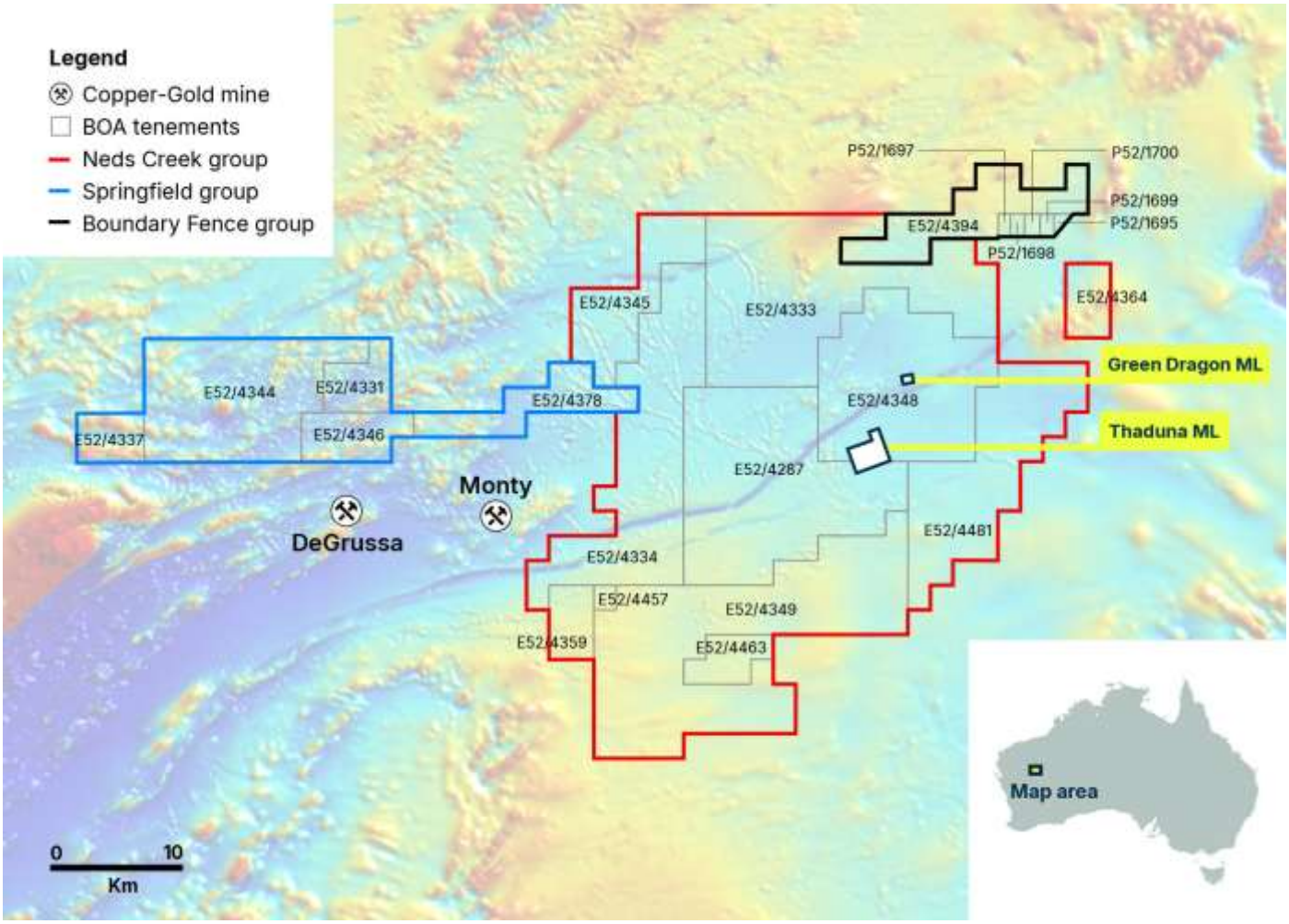

Figure 5: BOA's tenement holdings in the Murchison Province, highlighting the Neds Creek Copper Project.

Forward Looking Statements

This announcement is not an offer for financial products in any jurisdiction or a financial product recommendation. The information in this document is an overview and does not contain all information necessary for investment decisions. In making investment decisions in connection with any acquisition of financial products, investors should rely on their own examination of BOA Resources Limited ("BOA" or the "Company") and consult with their own legal, tax, business and/or financial advisers.

The information contained in this announcement has been prepared in good faith by the Company. However, no representation or warranty expressed or implied is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, opinions or other information contained in this announcement. To the maximum extent permitted by law, BOA, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use or reliance on anything contained in or omitted in this announcement.

Certain information in this announcement refers to the intentions of BOA, but these are not intended to be forecasts, forward-looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future is subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Accordingly, BOA, its directors, officers, employees and agents, do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

Competent Person's Statement

The information in this document that relates to new and historic exploration results is based on and fairly represents information and supporting documentation prepared by Mr David Reid, who is an employee of and the Exploration Manager for BOA Resources Limited. Mr Reid, BSc (Geology), is a registered member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person under the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Reid consents to the inclusion of the data in the form and context in which it appears.

JORC Compliance Statement

The Company confirms that:

– It is not aware of any new information or data that materially affects the information included in previous market announcements; and
– All material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed.

This announcement has been approved for release by the Board.

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Previously reported information

1. BOA ASX release "High-grade copper confirmed at Ricci Lee", 21 September 2026.
2. BOA ASX release "High-grade copper intersected at depth at Ricci Lee", 28 September 2026.
3. BOA ASX release "High-grade copper assays continue to strengthen Ricci Lee", 7 October 2026.
4. BOA ASX release "High-grade copper results reinforce Ricci Lee's potential", 12 October 2026.
5. BOA ASX release "High-grade copper results confirm potential at Ricci Lee", 4 November 2026.
6. BOA ASX release "Rooneys copper target expands to more than 500m strike", 14 October 2026.
7. BOA ASX release "Limestone Bore delivers high-grade copper at Neds Creek", 11 November 2026.
8. BOA ASX release "BOA Acquires Copper Deposits in the Neds Creek Project, WA", 25 June 2026.
9. BOA ASX release "BOA raises $9.2M to advance exploration at Neds Creek Copper Project, WA", 22 October 2026.
10. BOA ASX release "Drilling commences at Ricci Lee copper prospect, WA", 5 August 2026.
11. BOA ASX release "Tenements granted at Neds Creek Copper Project", 16 June 2026.

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Table 2: Significant historic Thaduna intersections reported in this announcement

Hole ID	MGA_East	MGA_North	RL	Depth	Dip	Azi	From	To	DH m	Cu %	Ag g/t
THRC010	772638	7176182	562	100	-62	94	79	95	16	3.12	8.5
						Incl.	**80**	**94**	**14**	**3.51**	**9.5**
THRC038	772658	7176148	562	120	-61	94	97	110	13	2.23	5.6
						Incl.	**100**	**105**	**5**	**5.1**	**13.4**
THRC042	772626	7176220	561	120	-60	93	99	112	13	4.79	8.5
						Incl.	**100**	**111**	**11**	**5.57**	**10.1**
THRC108	772817	7175859	563	186	-60	63	130	143	13	2.87	9.7
						Incl.	**131**	**139**	**8**	**4.48**	**15.6**
THRC214	772691	7175841	561	399.6	-60	50	314	324	10	2.59	0.5
						Incl.	**318**	**323**	**5**	**4.71**	**0.9**
THRC217	772728	7175770	561	359.3	-59	50	298	302	4	3.66	1.6
						Incl.	**298**	**301**	**3**	**4.79**	**1.1**
THRC220	772296	7176167	560	600.7	-65	35	497	512	15	5.49	17.4
						Incl.	**497.8**	**507**	**9.16**	**8.57**	**27.2**
						And	522	527	5	3.08	9.3
						Incl.	**522**	**526**	**4**	**3.8**	**11.5**
THDD226	772248	7176244	561	582.7	-60	51	**520**	**533.5**	**13.5**	**3.23**	**45.2**
THDD227	772337	7176123	560	582.7	-60	53	520	526	6	2.33	19.30
						Incl.	**522**	**525**	**3**	**4.24**	**10.30**
THDD235	772173	7176262	562	664.7	-62	48	**612**	**622.3**	**10.28**	**4.73**	**15.5**
						And	626.5	630	3.5	1.67	5.1
						Incl.	**626.5**	**628**	**1.5**	**3.58**	**11.8**
THDD238	772135	7176330	562	630.7	-60	48	572	579.5	7.5	8.25	26.7
						Incl.	**572.5**	**578.6**	**6.15**	**9.94**	**32.2**

Significant intercepts are a minimum 2m down hole length reported above 0.2% Cu. Included high-grade intersections are +1% Cu. Internal dilution is a maximum of 2m length. All intersections are reported as downhole widths, true widths are not yet known.

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Appendix 1: JORC Code, 2012 Edition – Table 1 report

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• RC/AC samples are collected by a cone or riffle splitter for single metre samples; two samples per metre are collected. RC drilling uses a face-sampling hammer with a nominal 140mm hole and AC drilling uses a blade bit with a nominal 85mm hole. • Drill samples are submitted to the Intertek Laboratory in Maddington. • RC/AC samples are crushed to -4mm and representative subsamples are pulverised. • Pulverising is to nominal 90% passing -75µm and checked using wet sieving technique. • Samples are assayed using a four-acid digest with ICP-MS/ICP-OES finish. Sampling and sample preparation protocols are considered industry standard and are deemed appropriate.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling uses a face-sampling hammer with a nominal 140mm hole. • AC blade drilling uses a nominal 85mm hole; if required, a hammer bit may be used to penetrate hard ground. • All drill collars are surveyed using a handheld GPS. • Down hole surveying is undertaken using an IMDEX OMNIx™42 north seeking gyroscopic survey instrument.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	RC/AC Drilling • Sample parameters and comments recorded by the field technician on sample sheets. • Total sample weight recorded by the lab and supplied with assay results and added to the database. • Appropriate measures are taken to maximise sample recovery and ensure the representative nature of the samples. • RC/AC sampling is good with almost no wet sampling in the project area.

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Criteria	JORC Code explanation	Commentary
		No known sample recovery issues have impacted on potential sample bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• AC and RC chips were washed and stored in chip trays in 1m intervals. Chips were visually inspected, recording lithology, weathering, alteration, mineralisation, veining and structure. • The complete drill hole was logged and details recorded using a coded computerised logging system. • Logging is both qualitative and quantitative depending on field being logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC/AC samples were split using a cone or riffle splitter at 1m intervals. • The majority of RC/AC samples were dry. • All RC/AC samples are crushed to -4mm. If >3kg the sample is then split to less than 3kg through linear splitter and pulverised to 90% passing 75µm. • The representativeness of all sub-sampling stages for all drilling data is yet to be fully assessed; QC samples have been inserted into the drill samples. • The analytical laboratory carried out its own internal QC checks to ensure representativeness of the sub-sampling stages. • Sampling for all drilling is to industry standard. • Field duplicates have been inserted for mineralised intersections. • The sample sizes are considered appropriate for the hydrothermal Cu and Ag mineralisation style.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were submitted to Intertek Laboratory for sub-sampling and assay. • Base metal and silver element analysis was conducted via four-acid digest with ICP-MS or ICP-OES finish. Where copper analyses reached the upper detection limit of 4% Cu, samples were re-analysed by an ore-grade ICP method. The sample preparation and analytical methods are considered appropriate for this mineralisation style. • Blanks, standards and field duplicates have been submitted as part of the sample stream.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Significant intersections have been verified by alternative company personnel. • No twinned holes were drilled. • Drill hole data was captured into industry standard Excel spreadsheets and validated before importing into a database.

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Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	• The primary data was always kept and was never replaced by adjusted or interpreted data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill holes were located using handheld GPS receivers with an accuracy of ±5m. • Ricci Lee RC Drill holes have been surveyed using a DGPS system with and accuracy +/- 0.1m. • Coordinates and azimuths are reported in GDA94 MGA Zone 50. • Down hole survey completed by gyroscopic down hole methods at regular intervals. • Topographic control was established from aerial DTM and photography flown by Aerometrex Digital Mapping Specialists on 9 August 2014. • Resolution to 15cm • The terrain is largely flat.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC drilling is typically on an 80m x 40m spacing with some 40m x 40m infill. • AC drill spacing varies. • No sample compositing is applied during the sampling process. • The data spacing and distribution are not sufficient to establish the geological and grade continuity required for Mineral Resource estimation, and no Mineral Resource estimate is reported in this announcement.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Ricci Lee RC • Drilling is oriented at 080°. The strike of the Ricci Lee structure is known from the historic workings and prior drilling; this orientation gives the highest angle intersection possible. AC Drilling • Drill holes are oriented in different directions depending on the interpreted structures they are testing. The principal orientations are 180° and 090°, however certain structures are tested at different orientations.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken and transported by BOA personnel to Newman. • Samples are then transported to Intertek in Maddington via Centurion Transport.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews of the sampling techniques have been completed for the drilling.

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Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling was undertaken on granted tenements E52/4287 and E52/4348. The tenements are held by Stanifer Pty Ltd, of which BOA Resources owns 100% and is the project manager. • The tenements are currently subject to overlapping Native Title Claims, the Yungunga-Nya People #2 (WC2022/003) and Gingirana #4 (WC2020/003). Stanifer has signed Heritage Protection Agreements with both groups and has completed Heritage Surveys and received clearance for the work being undertaken.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Sipa Resources Ltd and Sandfire Resources Ltd were the main explorers of the area. Prior to this, CRAE explored the area in the late 1980s to early 1990s. • Historical mining was undertaken in the area by a number of companies prior to the 1970s at Thaduna, Green Dragon, Rooneys and Ricci Lee.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements largely cover sediments of the Yerrida Basin. The stratigraphy comprises clastic sediments of the Juderina Formation, including dolomites, mafic volcanic and volcaniclastic rocks, overlain by the black shale, dolomites and dolomitic sandstones of the Johnsons Cairn Formation. This in turn is overlain by greywackes and siltstones of the Thaduna Formation. • Major northeast-trending bounding structures, the Jenkin Fault to the north and the Lone Hill Fault to the south, define the basin which is a regional synclinorium. The Archaean Marymia granite-greenstone inlier is overthrust onto the Yerrida sequence to the north. • The project tenements contain the historic Rooneys, Ricci Lee, Thaduna and Green Dragon copper mines, which are considered to host fault-hosted epigenetic copper mineralisation. • Copper mineralisation on these tenements may have affinities to sediment-hosted copper such as the Central African Copperbelt.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
		• Provided in Tables 1 and 2 of this announcement.

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Criteria	JORC Code explanation	Commentary
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intersections are based on greater than 0.2% Cu, with high grades reported above 1% Cu. Intersections may include up to a maximum of 2m of internal dilution with a minimum 2m down hole intersection. • Cu grades used for calculating significant intersections are uncut. • RC and AC drilling intersections are based on a regular sample interval of 1m. Historic Thaduna diamond drilling intersections are length-weighted averages of the sampled intervals. • No metal equivalents are used in the intersection calculation.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drill holes are designed to intersect the interpreted mineralisation at high angles but are not necessarily perpendicular to the mineralised zones. All widths reported are down hole lengths and true widths are not yet known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps are included within the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The accompanying report is considered to represent a balanced report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical*	• Historical exploration by other parties is summarised above. The Competent Person has relied on the historic data that is available to them at the time of release, primarily Tenement Surrender Reports (WAMEX Items A136980, A138974 and A143184). Further data collection will be reviewed and reported when considered material.

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Criteria	JORC Code explanation	Commentary
	and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to the body of this announcement.

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