

SECURITIES TRADING POLICY

INTRODUCTION

This policy summarises insider trading laws and sets out the rules for directors, officers and employees of Boadicea Resources Limited regarding trading in the Company's securities and those of other companies.

Key Rules:

- No short-term trading.
- No trading with inside information.
- No trading during closed periods (as defined below).

For executives, prior written approval from the Chair is needed before trading.

INSIDER TRADING PROHIBITION

General Rules: If you have inside information, it is illegal to:

- Buy, sell or apply for the Company's securities.
- Encourage someone else to trade the Company's securities.
- Share inside information with anyone who might trade the Company's securities.

If you suspect a breach, inform the Chair immediately. Breaching these laws can lead to severe penalties.

What is Inside Information?

- Information not publicly available that could impact the Company's securities' price. If you are unsure, seek advice from the Company Secretary or Chair.

Consequences: Violating insider trading laws can lead to criminal charges, civil liabilities, and dismissal.

Other Companies: The same rules apply if you have inside information about other companies.

COMPANY'S POLICY ON TRADING

No Short-Term Trading: Directors, officers and employees must not trade by entering and exiting the Company's securities within 30 days. Exceptions apply to options and convertible securities.

No Trading with Inside Information: You cannot trade if you have **inside information** about the Company.

No Trading During Closed Periods: An ASX closed period for trading refers to specific times when key management personnel of a listed entity are prohibited from trading in the entity's securities. The Company will be in a closed period 30 days before the announcement of the annual and half year financial reports and for other times through the year determined by the Board. Trading is prohibited during closed periods; the Company Secretary will advise when the Company is in a closed period.

Senior Executives: Must get written approval from the Chair before trading outside closed periods. They must notify the Company Secretary and confirm they don't have inside information.

Closely Connected Persons: You cannot trade through closely connected family members or entities if you can't trade in your name.

Margin Lending: Senior executives need approval before using securities in margin lending arrangements.

ASSISTANCE

For questions about this policy, contact the Company Secretary.

ADOPTION

This policy was updated and approved by the Board on 28 September 2026.