BOA Resources

ASX Announcement

5 August 2026

Drilling commences at Ricci Lee copper prospect, WA

- **BOA has commenced its maiden drilling program at the Neds Creek Copper Project in Western Australia's Murchison region.**
- **The first rig is at the priority Ricci Lee prospect, where BOA is undertaking approximately 5,500m of reverse circulation drilling across 38 holes.**
- **Drilling at Ricci Lee is designed to:**
    - **Increase drill density across the known mineralised structure;**
    - **Test extensions to mineralisation along strike and at depth; and**
    - **Provide data to support a maiden Mineral Resource estimate.**
- **A second drill rig is scheduled to mobilise to Neds Creek in mid-August 2026, accelerating BOA's broader 2026 drilling campaign.**
- **BOA plans to complete 7,500m of RC drilling and 7,500m of aircore drilling across Ricci Lee, Rooneys and four additional priority copper prospects.**
- **Initial assay results are expected from September 2026, subject to laboratory turnaround times.**
- **BOA is funded to complete its planned 2026 drilling and exploration program.**

BOA Resources Limited (ASX: BOA) ("BOA") is pleased to advise drilling has commenced at the Ricci Lee copper prospect, marking the start of the Company's maiden drilling campaign at the Neds Creek Copper Project in Western Australia.

The first reverse circulation ("RC") drilling rig has today commenced operating at Ricci Lee, BOA's highest-priority target and the initial focus of its 2026 program.

The current program at Ricci Lee comprises approximately 5,500m across 38 RC holes. It is designed to infill and extend the known mineralised system and provide sufficient geological and assay data to support the preparation of a maiden Mineral Resource estimate, subject to drilling results.

A second drill rig is planned to arrive at Neds Creek in mid-August 2026, and will commence aircore drilling across the broader project, testing five additional priority targets, allowing BOA to advance multiple workstreams concurrently.

BOA Managing Director Graeme Purcell said: *"The commencement of drilling at Ricci Lee is a major milestone for BOA and follows the completion of heritage surveys, receipt of Programme of Works approvals and execution of the relevant drilling contracts.*

"Ricci Lee is an advanced copper prospect with a compelling combination of historical high-grade intersections, demonstrated mineralised continuity and meaningful potential along strike and at depth. Our

immediate objective is to complete the drilling required to test that potential and, subject to results, support a maiden Mineral Resource estimate.

"The planned mobilisation of a second rig will allow us to accelerate the broader Neds Creek program while the resource-definition campaign continues at Ricci Lee.

"This is the beginning of a substantial exploration campaign across Neds Creek. BOA is funded for the planned program, and we look forward to providing shareholders with regular operational updates and assay results as the drilling progresses."

Neds Creek Copper Project

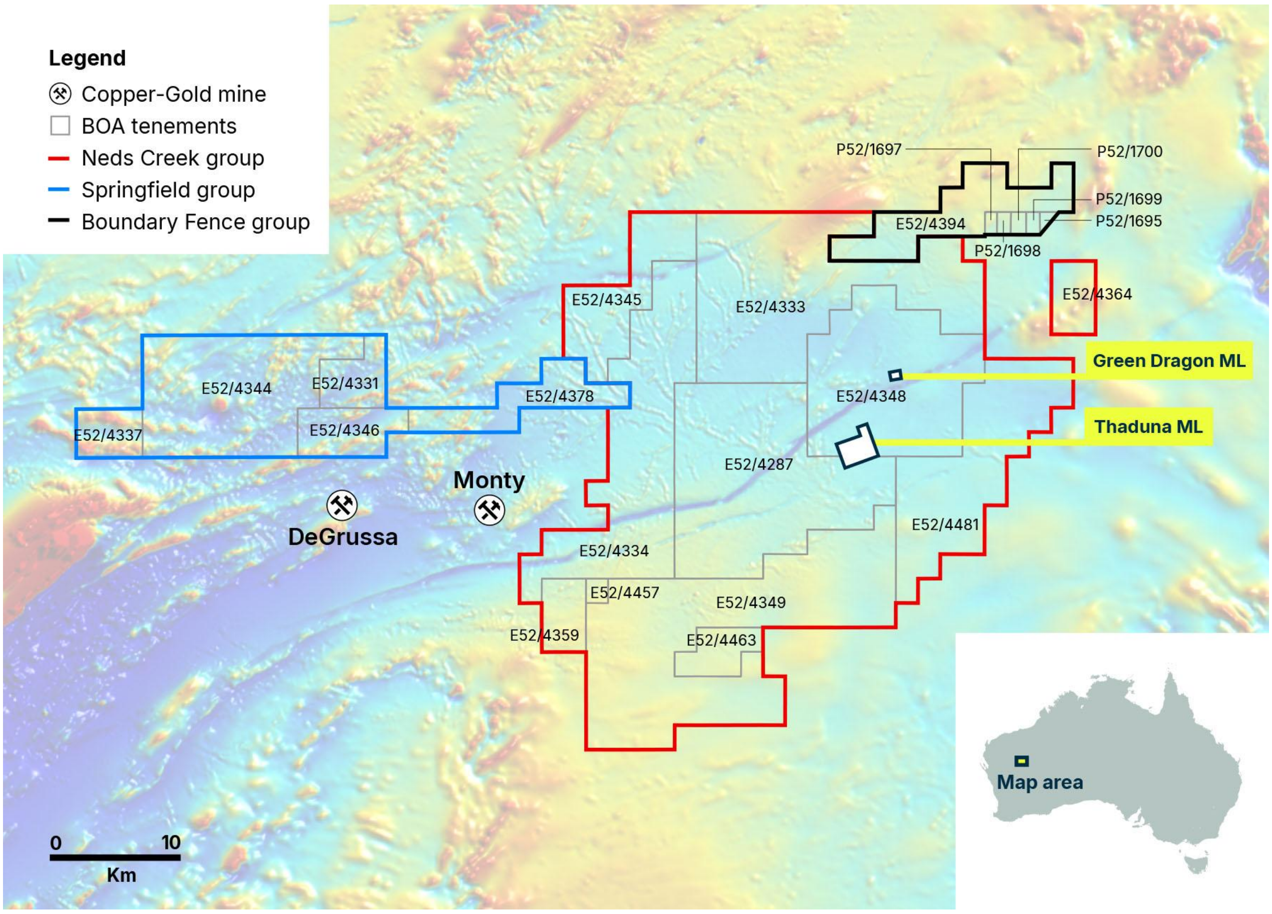

Figure 1: BOA's tenement holdings in the Murchison Province, highlighting the Neds Creek Copper Project and the Thaduna and Green Dragon Mining leases which it recently acquired.

Ricci Lee resource-definition program

Ricci Lee is an advanced copper prospect hosted within the Thaduna Formation sediments, approximately 2km southwest of the Thaduna Copper Deposit, which BOA is acquiring, subject to completion[1] (refer Figure 1). The prospect comprises an approximately 500m-long mineralised structure defined by historical

[1] Refer to BOA ASX Announcement dated 25 June 2026, *"BOA Acquires Copper Deposits in the Neds Creek Project, WA"*

workings, shallow rotary air blast drilling and eight reverse circulation drill holes. Mineralisation remains open to the north and south and at depth.

Historical drilling has demonstrated high-grade copper mineralisation, including results from drill hole THC035 of:

- 5m at 3.48% Cu; and
- 10m at 5.12% Cu.

These results were returned from two separate mineralised structures at approximately 200m vertical depth. Mineralisation in THC035 was logged in fresh rock and included chalcopyrite and bornite copper sulphides[2].

Ricci Lee is interpreted as a geological analogue of the nearby Thaduna Copper Deposit, being located in the same favourable stratigraphic and structural setting.

BOA's current drilling program is designed to:

- Infill the existing drill pattern across the known mineralised structure;
- Confirm the geometry, thickness and continuity of mineralisation;
- Test extensions to the north and south;
- Test the mineralised system below the depth of historical drilling;
- collect geological and assay data required for geological modelling; and
- Provide sufficient drill density to support a maiden Mineral Resource estimate, subject to results.

Figure 2: Drill rig operating on site at Ricci Lee

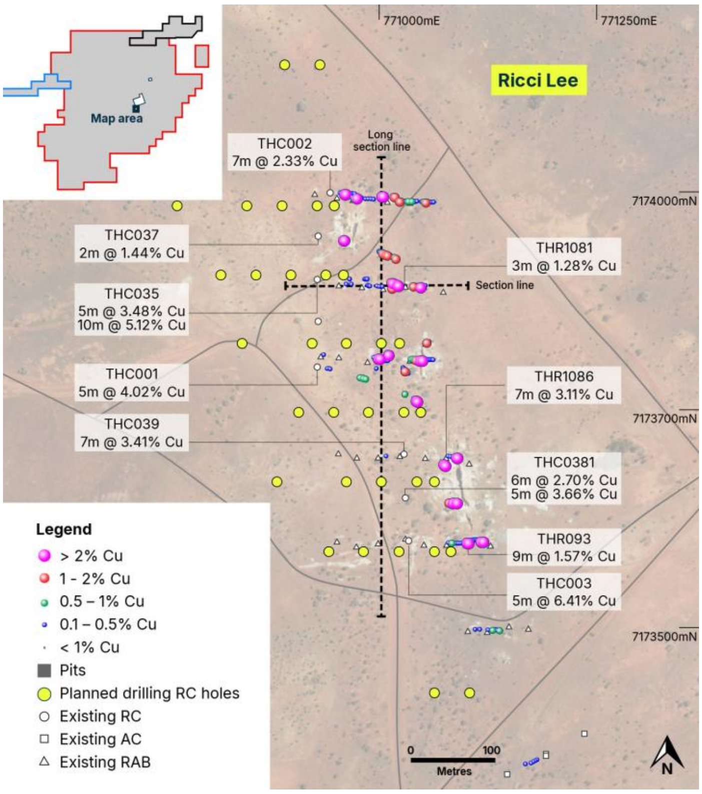

Figure 3: Ricci Lee drill program

2 Refer to BOA ASX announcement dated 16 June 2026, "*Tenements granted at Neds Creek Copper Project*".

Second rig and broader drilling campaign

BOA's initial Neds Creek exploration campaign is planned to comprise:

- 7,500m of reverse circulation drilling; and
- 7,500m of aircore drilling.

The second rig is expected to mobilise to site on or about mid-August 2026, subject to normal operational and logistical considerations.

Following commencement of the second rig, BOA expects drilling to progress across BOA's second-priority drilling target, Rooneys, and four additional targets, including Blockley, Mueller, Ward and Limestone Bore (Figure 4).

Rooneys is positioned approximately 3.5km west of Green Dragon within an east-west-oriented structural corridor. Historical work at Rooneys has returned reported intersections including:

- 14m at 3.87% Cu from shallow rotary air blast drilling; and
- 7m at 3.99% Cu from later reverse circulation drilling.[2]

Aircore drilling is planned to test strike and structural extensions around Ricci Lee, Rooneys and the additional priority prospects, while RC drilling will test defined bedrock targets.

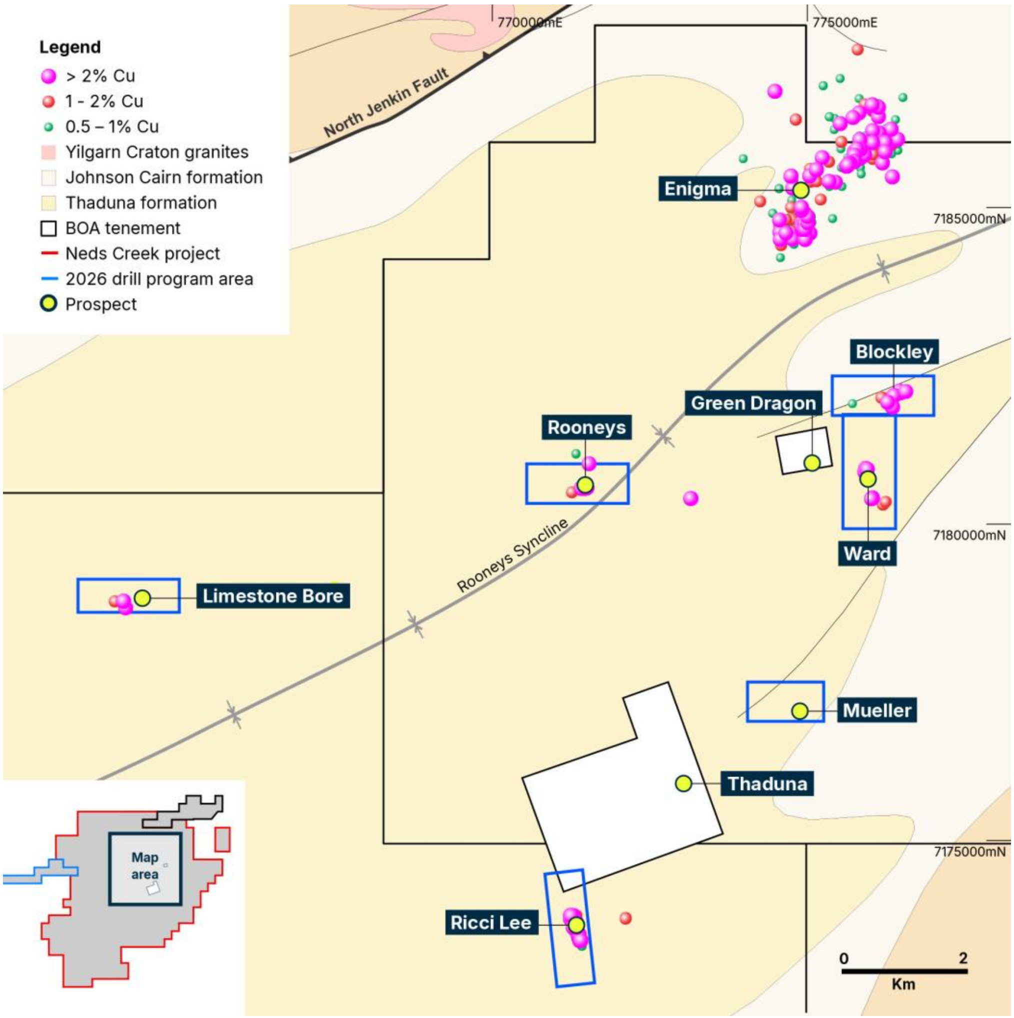

Figure 4: Location of BOA's priority 2026 drill targets at the Neds Creek Copper Project

Neds Creek copper strategy

Neds Creek is BOA's principal strategic focus and contains multiple advanced copper prospects across an extensive regional landholding.

BOA has entered into agreements to acquire 100% of Core Value Australia NL and, through that transaction, consolidate ownership of the broader Neds Creek Copper Project and acquire the Thaduna and Green Dragon copper deposits from Sandfire Resources Limited. Completion remains subject to the satisfaction or waiver of the applicable conditions precedent.

Thaduna and Green Dragon contain a combined JORC 2012 Mineral Resource estimate of 5.3Mt at 2.3% Cu for 121kt of contained copper[3].

BOA's strategy is to grow its copper inventory toward economic scale through:

- Resource-definition drilling at Ricci Lee;
- Exploration drilling across the broader Neds Creek target portfolio;
- Integration of the Thaduna and Green Dragon geological, geophysical and geochemical datasets;
- Identification of extensions and satellite mineralisation around the existing deposits; and
- Disciplined evaluation of potential development pathways across the consolidated copper portfolio.

Next Steps

BOA's immediate activities include:

- Completing the planned Ricci Lee resource-definition program;
- Mobilising and commissioning the second drill rig;
- Progressing drilling across Rooneys and other priority prospects;
- Submitting drill samples progressively for laboratory analysis;
- Integrating drilling results into the Neds Creek geological model; and
- Assessing whether the Ricci Lee results support preparation of a maiden Mineral Resource estimate.

The Company expects to provide further updates as material drilling progress and assay results become available.

[3] Refer to Appendix 3 in BOA ASX Announcement dated 25 June 2026, *"BOA Acquires Copper Deposits in the Neds Creek Project, WA"*

Authorised by the Board of BOA Resources Limited.

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JORC Compliance Statement

The Company confirms that:

- It is not aware of any new information or data that materially affects the information included in the previous market announcements (footnotes 1,2 & 3); and
- All material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed.