



## YARINDURY PROJECT UPDATE

Advanced gold explorer, Alice Queen Limited (ASX:AQX) (**Alice Queen** or the **Company**) wishes to advise on the enhanced prospectivity of its North Molong Belt projects, EL8646 Yarindury and EL's 8565, 8469 Mendooran (figure 2) in light of the recent announcement by Alkane Resources Limited (ASX:ALK "Discovers Significant Porphyry Au Cu Mineralisation at Boda", 9 September 2019).

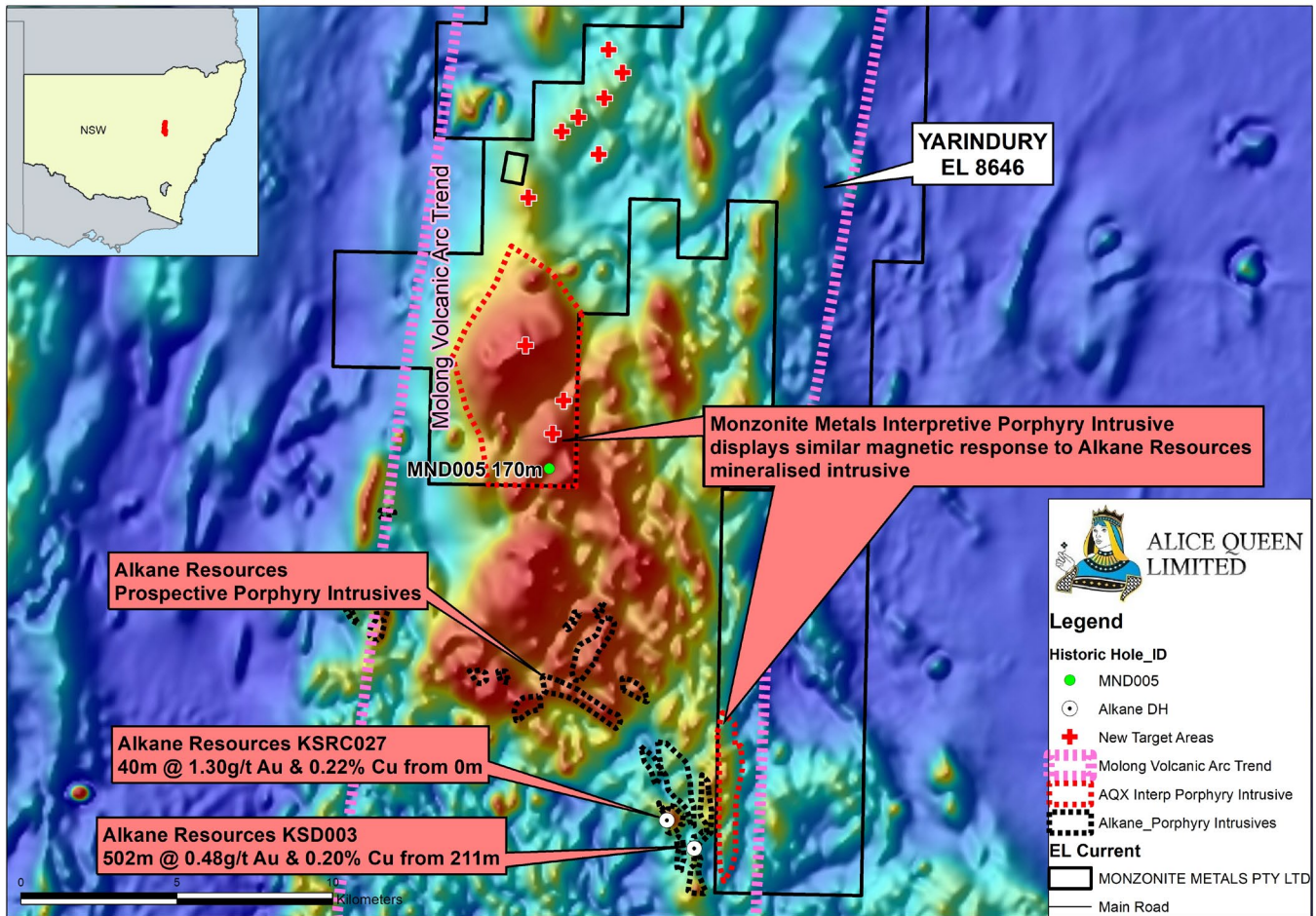
### HIGHLIGHTS

- Alkane's discovery hole, KSDD003 (502m at 0.48g/t gold and 0.20% copper from 211m), lies within 700m of Yarindury (figure 1)
- Cadia-age rocks intersected at Alkane's Kaiser-Boda, extend at surface adjacently into Yarindury, in a thin strip potentially 700m wide west to east and over 5kms long south to north (figure 1)
- Geological mapping is planned to commence shortly in the area adjoining the Alkane Resources boundary, to confirm the extent of Molong Volcanic rock into the Yarindury tenement
- Drilling of our existing Yarindury porphyry Cu Au targets will commence shortly

Alkane's discovery drill hole (502m at 0.48g/t gold and 0.20% copper from 211m) lies within 700m of the boundary of Alice Queen's EL8646 Yarindury. Based on magnetic data, the highly prospective Cadia-age rocks intersected at Kaiser-Boda extend at surface adjacently into Yarindury in a thin strip potentially 700m wide west to east and over 5kms long south to north (figure 1). Further east, the prospective rocks dip eastwards under an easterly dipping regional thrust fault for an unknown distance. If Alkane's Kaiser-Boda proves to be a Cadia-scale (7km by 2km) porphyry field, then it is quite possible that significant mineralisation will extend eastwards into EL8646 Yarindury. As a priority Alice Queen will be surface mapping and sampling this adjacent area with a view to developing near-term drilling targets.

Further, the prospectivity of all of Alice Queen's North Molong Belt Project has been enhanced because the tenements extend over magnetic high features (figure 1), which Alkane's exploration has shown may be monzonite intrusions driving porphyry copper-gold mineralisation. All these magnetic high features are under younger cover, and most of them have never been drilled. For example, a prominent magnetic high extends into EL8646 Yarindury about 500m north-east of a past exploration drill hole "MND005", which was targeted on a gravity low instead of on a magnetic high. This hole intersected monzonite and microdiorite in a faulted zone under younger cover rocks at 170m depth. Below 305m the monzonite had potentially porphyry-related chlorite-sericite alteration. Alice Queen's maiden drill program at Yarindury will shortly be testing some of these magnetic highs.

John Holliday, technical advisor to Alice Queen and co-discoverer of the Cadia deposits view is that: *"Alkane has just made the best porphyry exploration discovery in the Lachlan Fold Belt, away from the 3 main mine centres (Cadia, Cowl and North Parkes), in the last 20 or so years. This has clearly further enhanced the prospectivity of the Yarindury and Mendooran tenements, which cover the same belt of rocks in areas where they have hardly been explored because of younger cover"*.



*Figure 1 – Yarindury airborne mag interpretative porphyry intrusive comparable to Alkane Resources mineralised porphyry intrusive (KSD003) located 700m to west*



**NORTH MOLONG BELT PROJECTS**

The North Molong Belt Projects [Yarindury EL8646, Mendooran EL's 8565, 8469 and 8563], represent approximately 663km<sup>2</sup> of highly prospective ground of the Molong Belt, north along strike from Cadia and adjacent to Alkane Resources recent discovery holes [Figure 1].

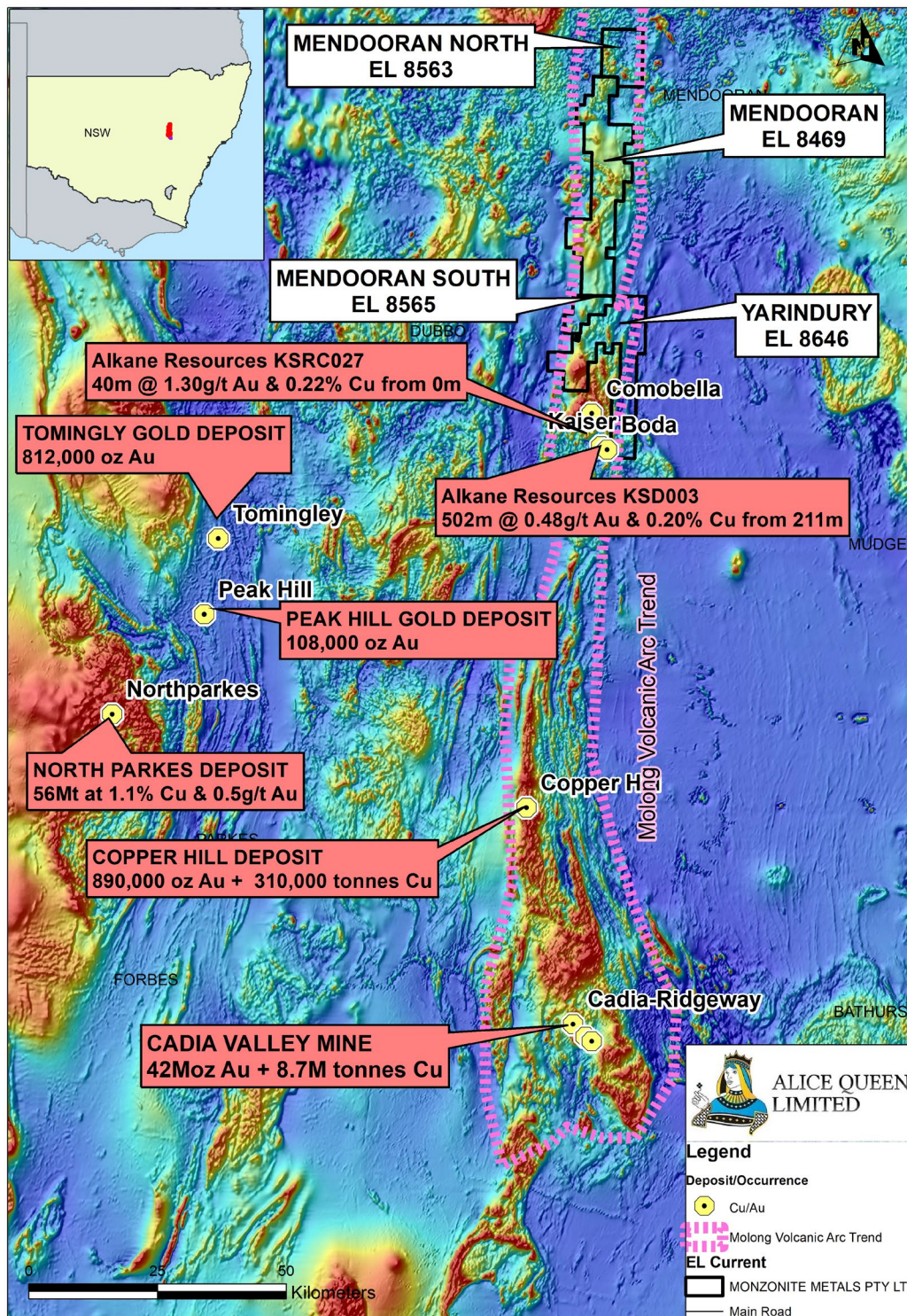


Figure 2 – North Molong Belt Projects



**ALICE QUEEN  
LIMITED**

### **COMPETENT PERSONS STATEMENT**

The information in this announcement that relates to the Yarindury target generation is based on information compiled by Mr John Holliday, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Holliday is a consultant to Alice Queen Limited. Mr Holliday has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Holliday consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

#### **For and on behalf of the board**

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