



Announcement Summary

Entity name

ALICE QUEEN LIMITED

Announcement Type

New announcement

Date of this announcement

Sunday October 18, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
AQX	ORDINARY FULLY PAID	5,000,000

Proposed +issue date

Tuesday November 17, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ALICE QUEEN LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

099247408

1.3 ASX issuer code

AQX

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Sunday October 18, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday November 16, 2020	☒ Actual	No

CommentsPart 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ NoDetails of +securities proposed to be issued

ASX +security code and description

AQX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

5,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

Issue to a consultant in connection with services provided for project identification in New South Wales.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

160,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday November 17, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday November 16, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes



7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

In respect of 2,500,000 shares the period ending on the earlier of:

- (a) 8 June 2022; or
- (b) the date on which the VWAP of the Company's ordinary shares over any thirty (30) day consecutive period exceeds \$0.08 cents.

In respect of 2,500,000 shares the period ending on the earlier of:

- (a) 17 August 2022; or
- (b) the date on which the VWAP of the Company's ordinary shares over any thirty (30) day consecutive period exceeds \$0.08 cents.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

As a fee to a consultant as describe earlier in this Appendix 3B.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

None.