



ALICE QUEEN RAISES \$1.8M

HIGHLIGHTS

- Equity placement raises \$1.8 million (before costs) at \$0.013 per share.
- Strongly supported by existing major shareholder, Datt Capital.
- Funds will be used to assess the value of the historic Run of Mine and ore Stockpiles at Horn Island via a planned RC drill program, to progress the review of historical exploration results at Fiji and to commence a maiden preliminary field program. Ongoing review of recently completed exploration programs and future planning in the Molong Volcanic Belt in NSW and general working capital.

Advanced gold and copper explorer, Alice Queen Limited (ASX: AQX) (**Alice Queen** or the **Company**), is pleased to announce it received confirmation from its lead manager appointed that binding commitments for a \$1.8 million capital raising have been received (**Placement**). The Placement has been managed by Fresh Equities Pty Ltd.

The Placement was strongly supported by Datt Capital. The Placement will result in the issue of approximately 140,000,000 shares at a price of \$0.013 per share. The Placement includes attaching 1 for 2 unlisted options, with an exercise price of A\$0.03 and maturity of 2 years from the date of issue, subject to shareholder approval at the next general meeting of the Company.

The Placement shares are expected to be issued in the coming days and will be issued without shareholder approval under the Company's remaining placement capacity under LR7.1.

This announcement has been approved for release by the Board.

An Appendix 3B in respect of the Placement will be released shortly after this announcement.

Andrew Buxton
Managing Director, Alice Queen Limited
P. +61 403 461 247
E: andrew.buxton@alicequeen.com.au