ALICE QUEEN LIMITED

ASX RELEASE | 31 JANUARY 2022

SECTION 708A NOTICE - SHARE ISSUE

Alice Queen Limited (ASX:AQX)(Company) is pleased to announce the allotment and issue on 28 January 2022 of 162,625,000 fully paid ordinary shares at an issue price of $0.008 per share (Securities) via a placement to sophisticated investors to raise a total of $1,301,000 (before costs).

Secondary Trading Exemption

The Corporations Act 2001(Act) restricts the on-sale of securities issued without disclosure unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX that:

a) this notice is being given to ASX under section 708A(5)(e) of the Act;

b) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;

c) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and

d) as at the date of this notice there is no excluded information for the purposes of section 708A(7) or section 708A(8) of the Act.

An Appendix 2A relating to this issue is attached to this announcement.

This announcement and the Appendix 2A attached have been approved for release by the Board.

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