



Update Summary

Entity name

ALICE QUEEN LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

7/10/2022

Reason for update to a previous announcement

The Appendix 3B released on 28/09/2022 stated that 30 million options are subject to Shareholder approval at the next General Meeting expected to be held in November 2022. The Company is now seeking shareholder approval at the General Meeting to be held on 28 October 2022. For further details refer to Addendum to the Notice of Meeting released to ASX on 7 October 2022.

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

71099247408

1.3 ASX issuer code

AQX

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The Appendix 3B released on 28/09/2022 stated that 30 million options are subject to Shareholder approval at the next General Meeting expected to be held in November 2022. The Company is now seeking shareholder approval at the General Meeting to be held on 28 October 2022. For further details refer to Addendum to the Notice of Meeting released to ASX on 7 October 2022.

1.4b Date of previous announcement to this update

28/9/2022

1.5 Date of this announcement

7/10/2022

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/10/2022	☒ Actual	

Comments

30 million options are subject to Shareholder approval at the next General Meeting to be held on 28 October 2022. The Company proposes seeking quotation of these options subject to meeting ASX requirements and the issue of a prospectus.

Part 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)?

☒ New class

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

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Options



+Security type

Options

Number of +securities proposed to be issued

30,000,000

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

In order to resolve a dispute in respect of settlement of funds. Refer to ASX release dated 28 September 2022. The Company proposes seeking quotation of these options subject to meeting ASX requirements and the issue of a prospectus.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

Options details**+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.0080

Expiry date**Details of the type of +security that will be issued if the option is exercised**

AQX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:AQX) per option.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be contained in the notice of meeting seeking shareholder approval for issue of the options.



Part 7C - Timetable

7C.1 Proposed +issue date

31/10/2022

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

28/10/2022

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?

☒ No

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

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Part 7F - Further Information

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

In order to resolve a dispute in respect of settlement of funds. Refer to ASX release 28 September 2022.

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

The 30,000,000 options the subject of this Appendix 3B are conditional on receipt of required prior shareholder approval as noted elsewhere in this Appendix 3B. Refer to Addendum released to ASX on 7 October 2022 available at the following link - <https://www.asx.com.au/asxpdf/20221007/pdf/45g1d17f8mp3xs.pdf> The material terms of these options are contained in the Notice of Meeting released to ASX on 28 September 2022 available at the following link <https://www.asx.com.au/asxpdf/20220926/pdf/45fhct9gb2s9qh.pdf>.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)