



# Alice Queen Upgrades Viani Epithermal Gold-Silver Potential

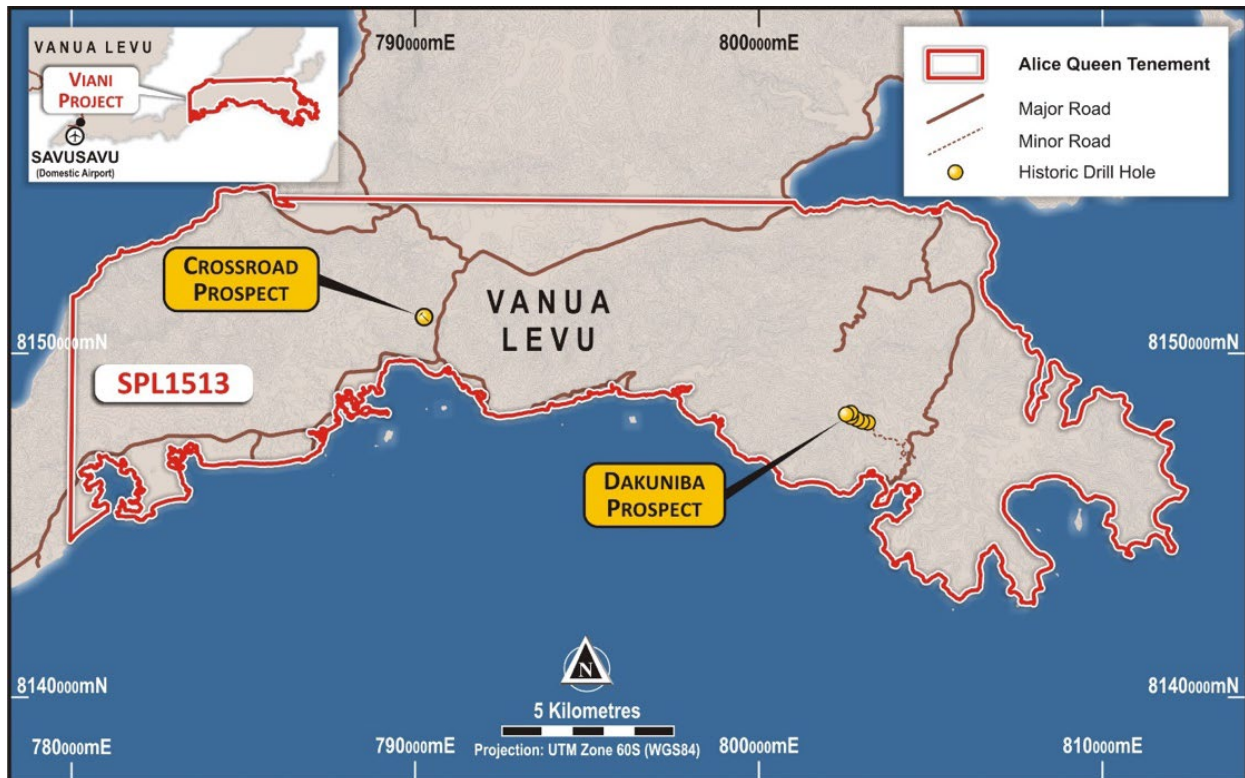
Advanced gold and copper explorer, Alice Queen Limited (**ASX:AQX**) (**Alice Queen** or the **Company**), is pleased to provide an update in relation to its Viani (SPL1513) Precious Metals Project located on the Pacific Rim of Fire, at Vanua Levu, Fiji. The reconnaissance sampling program conducted by Alice Queen at the Dakuniba Prospect in November 2022 has successfully upgraded the potential for the Viani Project to host significant epithermal gold mineralisation.

## Highlights

- ◆ Epithermal gold mineralisation recorded in outcrop samples over a >3km strike length extending from a newly discovered vein reef (Chris Reef) in the west to Inoke Reef in the east
- ◆ Multiple epithermal veins within the historic 5km by 1.5km surface gold-in-soil geochemical anomaly - the footprint of the epithermal mineralisation is comparable to other economically productive gold epithermal deposits globally
- ◆ From the limited number of samples (87) taken in 2022, a high percentage (10%) of gold mineralised samples >1g/t Au.
- ◆ 33% of samples had anomalous gold results >0.1g/t Au which is highly encouraging for a pre-discovery epithermal project with this degree of anomalous samples
- ◆ The higher-grade gold samples show quartz textures and geochemical associations characteristic of both low sulphidation epithermal gold mineralisation and intermediate sulphidation epithermal gold mineralisation
- ◆ Many sampled rocks display classic "bonanza" low-sulphidation epithermal crustiform and colloform banded textures indicative of boiling, necessary for high-grade epithermal gold mineralisation
- ◆ Au:Ag ratios and geochemical pathfinders indicate multiple gold mineralising events
- ◆ Limited historical drilling focused on a small, shallow part of the overall system and intersected high grade epithermal gold mineralisation that remains open at depth
- ◆ Based on discovery knowledge from epithermal systems worldwide, it is apparent the historical drilling was an inadequate test of the Viani precious metals system

## Alice Queen's Managing Director, Andrew Buxton said,

“ We are excited by the results of this reconnaissance sampling program which not only confirmed the potential of Viani, but also upgraded our outlook for the Project. Limited drilling has historically been undertaken on the Viani Project area and the activities that have taken place to date have proven inadequate for this type of mineral system. We look forward to now expanding on the completed reconnaissance program and continuing to unlock the potential of this significant project.”



**Figure 1.** Location of the Dakuniba Prospect in relation with SPL1513.

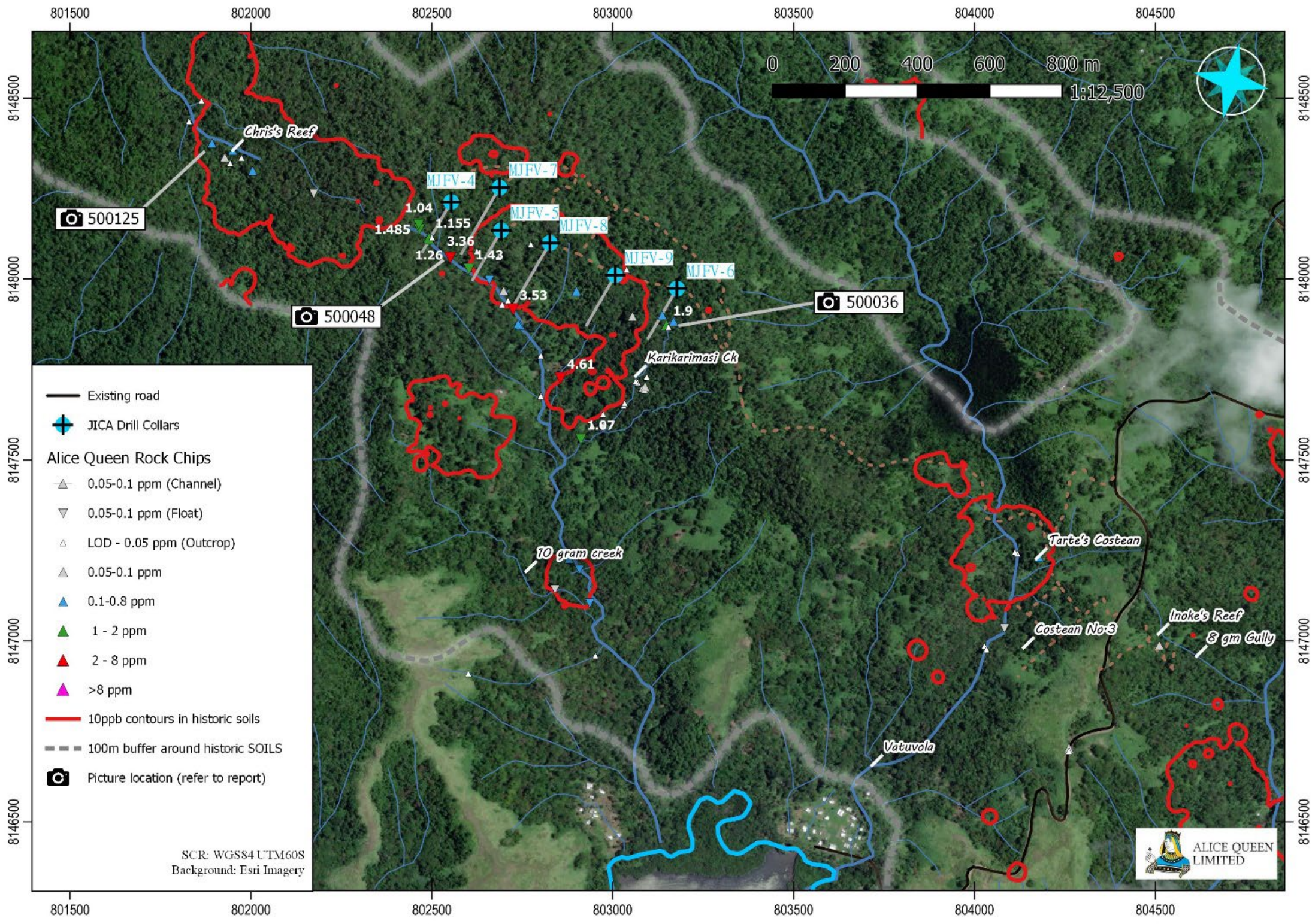
In November 2022, over 5 days, Alice Queen conducted a 5-day program of reconnaissance surface rock sampling program over the main gold-in-soil anomaly at the Dakuniba prospect, Viani. 64 rock samples of float, rock chips and channel samples were collected with results including:

- ◆ 10% of samples returned gold values >1ppm Au (best results see Table 1)
- ◆ 27 samples returned mineralised gold assays >100ppb Au
- ◆ 43 samples returned silver values >1ppm Ag with the highest value being 53.1ppm Ag

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**Figure 2.** Sample location along with relevant places names. Grades <1ppm are not displayed for clarity.





— Existing road  
 JICA Drill Collars  
**Alice Queen Rock Chips**  
 0.05-0.1 ppm (Channel)  
 0.05-0.1 ppm (Float)  
 LOD - 0.05 ppm (Outcrop)  
 0.05-0.1 ppm  
 0.1-0.8 ppm  
 1 - 2 ppm  
 2 - 8 ppm  
 >8 ppm  
 10ppb contours in historic soils  
 100m buffer around historic SOILS  
 Picture location (refer to report)

SCR: WGS84 UTM60S  
 Background: Esri Imagery





*Table 1. Top five samples by the Company at Dakuniba Prospect*

Sample	Auppm	Agppm	Type	Easting	Northing
<b>500007<sup>1</sup></b>	4.610	8.910	Float	802855.6	8147725.7
500021	3.530	4.130	Float	802724.4	8147916.1
500048	3.360	5.320	Float	802550.5	8148059.1
500036	1.900	22.900	Outcrop	803148.3	8147873.5
500049	1.485	3.470	Float	802465.3	8148137.5
<b>500010</b>	1.430	13.100	Float	802602.7	8148028
500112	1.260	6.520	Subcrop	802491.7	8148112

In the West, at Nakasaiki Creek, a new quartz vein referred to as Chris Reef was discovered. Chris Reef demonstrates classic low sulphidation epithermal colloform, crustiform and re-brecciated textures, with overprinting of high sulphidation epithermal mineralisation. The samples at Chris Reef returned high silver values of 53.1ppm and 26.3ppm Ag with Au:Ag ratios of 1:60.

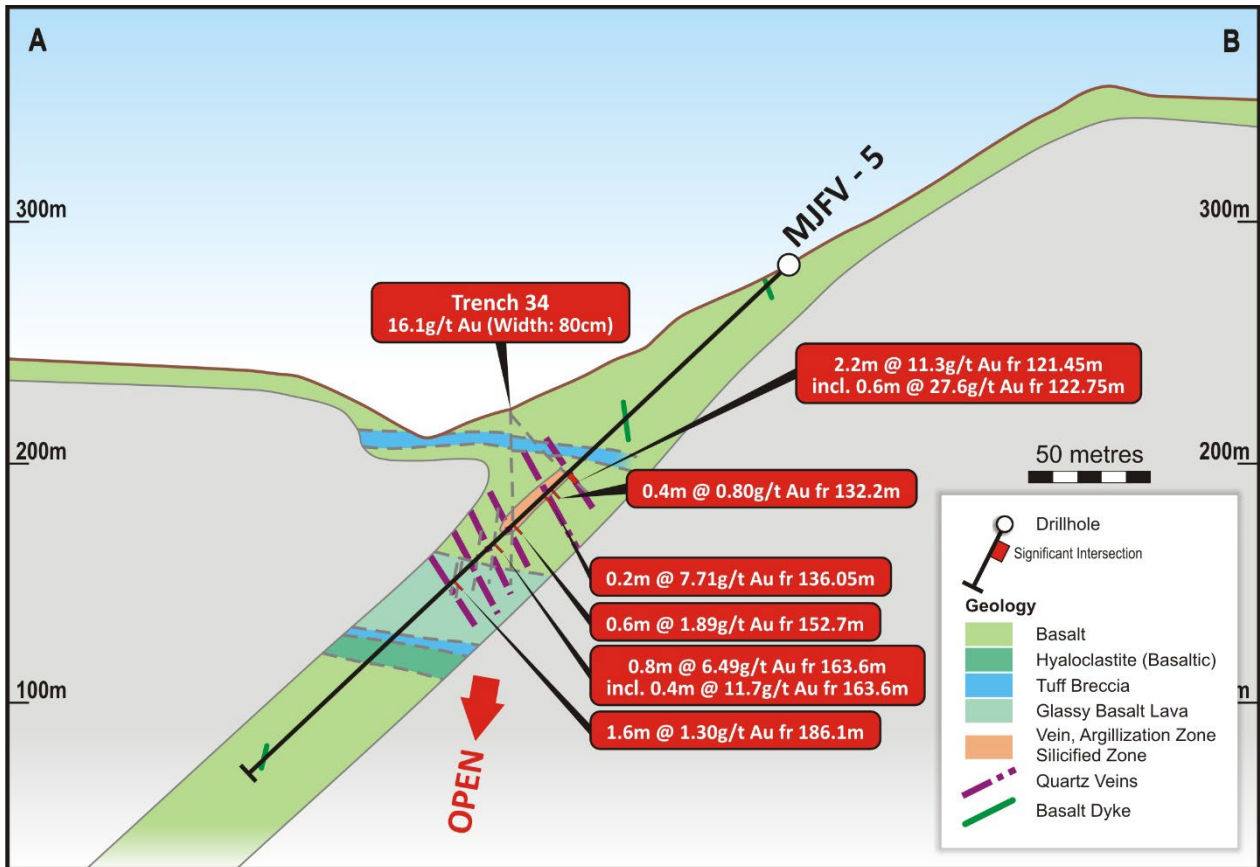
Further to the East, in the headwaters of Nagagani Creek, subcrop samples 500111 & 500112 returned 1.15ppm Au & 1.26ppm Au respectively, in the immediate vicinity of Trench 27 (8m @ 1.89ppm Au & 6.25ppm Ag), Trench 28 (4.3m @ 1.35ppm Au & 15.7ppm Ag) and Trench 29 (5.0m @ 4.27ppm Au & 104.3ppm Ag). These samples display classic quartz banding with local vuggy quartz overprint associated with abundant sulphides and confirm this as a key drill target area.

In the Central part of the gold anomaly, towards Karikarimasi Creek, there is a continuation of the quartz veins, with samples returning ore grades of 3.36ppm Au, 3.53ppm Au, 4.61ppm Au and 1.9ppm Au, associated with epithermal crustiform and colloform boiling textures and vuggy quartz sulphide breccia. This area is proximal to the historical JICA drilling and confirms this area as a target for further drilling.

In the eastern section of the +3km long anomaly is Inoke's Reef. Alice Queen's sampling has located large boulders of chalcedonic quartz. At Inoke's Reef, colloform and crustiform textures were noted in quartz vein hosted in silicified volcanics. Previously explorers (Pacific Island Gold) have recorded high gold in samples at the Inoke Reef, including 21.3ppm Au and 500ppm Ag.

Previous drilling by JICA in 1997 returned multiple epithermal gold intersections in shallow drilling. Hole MJFV-5 (Figure 3) intersected 6 vein zones at 50 to 100m below surface (best results are 0.6m @ 27.6ppm Au & 900ppm Ag, 0.4m @ 11.7ppm Au & 4.3ppm Ag). The JICA drilling was limited to only 600m of strike-length of the 5km long gold-in-soil anomaly (>10ppb Au) supported by epithermal geochemistry i.e., Ag and As.

<sup>1</sup> Already reported in ASX Release from 17<sup>th</sup> Nov 2022.



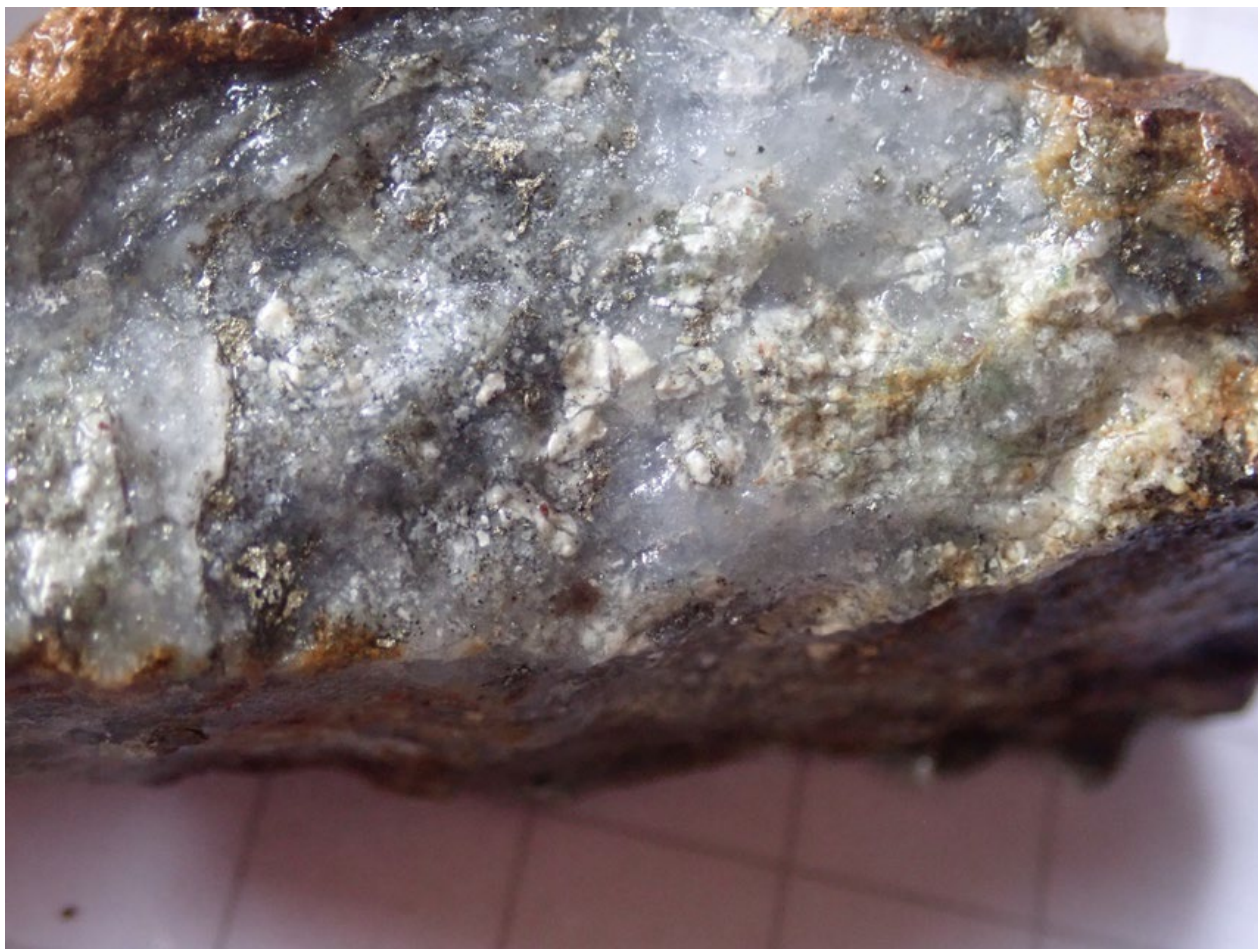
**Figure 3.** Historic results of MJFV-5, modified from JICA/MMAJ "Report on The Mineral Exploration in Vanua Levu, Consolidated Report", Phase I to III, February 1998.

### Conclusions and forward program

Viani is an early-stage exploration project. The results of this reconnaissance sampling program and the size of the near-surface epithermal gold footprint are highly encouraging. Intensive trenching and rock sampling followed by drill testing will be undertaken to unlock the high potential of this project.



## Appendix 1 – Sample descriptions



**Figure 4.** Sample 500036. Background squares are 1 cm for scale.

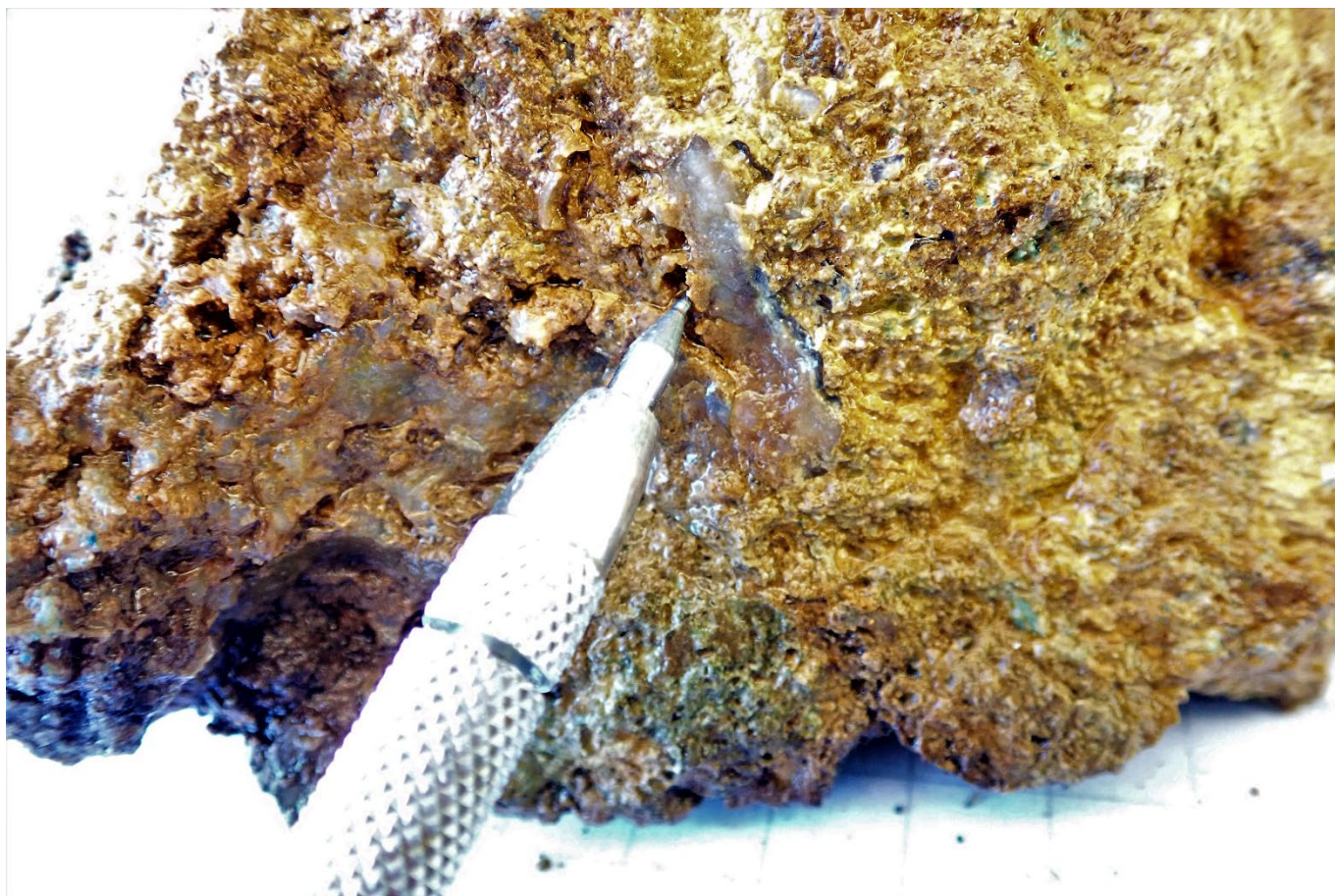
**Sample 500036** – outcrop in creek 300m east of JICA drilling

**Geochemistry:** 1.9 g/t Au 22g/t Ag – silver bias, 750ppm Pb (one of the highest readings).

**Description:** Several silica quartz events, some with dark sulphide, show episodic history of different fluids in quartz vein structure.

**Location:** The sample is from an outcrop down in the creek about 300m to 400m from the JICA drilling which returned gold epithermal veins. This has extended the potential strike length of the epithermal system east of the JICA drilling.





**Figure 5.** Sample 500125. Background squares are 1 cm for scale.

**Sample 500125** – outcrop at Chris Reef 600-800, located West of JICA drilling

**Geochemistry:** 0.707 g/t Au, 43g/t Ag, 1605ppm As, 4750ppm Ba, 13ppm Mo, 28.5ppm Sb  
Silver bias with a gold silver ratio of 1:60 with associated with high As & Ba, a typical high sulphidation epithermal geochemical signature.

**Description:** The sample displays a clast of banded quartz (where the pointer). This clast shows texture is indicative of epithermal boiling which most likely is related to gold deposition. The low-grade result most likely reflects the fact that the clast is only a minor part of the rock mass. The brecciation with silica infill demonstrates episodic silica events.

**Location:** This sample is from outcrop at Chris Reef 600 to 800m to the west of the JICA drilling.





**Figure 6.** Sample 500048. Background squares are 1 cm for scale.

**Samples 500021** (3.53g/t Au), **500048** (3.36g/t Au), **500049** (1.485g/t Au), **50111** (1.155g/t Au) and **50007** (4.61g/t Au) are float and subcrop samples taken from the NW trending ridge that was drilled by JICA over 600m.

**Description:** These samples are of silica breccias, with varying degrees of oxidation. There is evidence of multiphase silica quartz and sulphides. The geochemical signature for these samples has varying Au:Ag ratios from 1:2 to 1:5 which contrast the silver bias results from Chris Reef (above 500125 1:60), possibly indicating different gold events. The samples show elevated Ba, typical of high sulphidation epithermal gold mineralisation.





## Appendix 2 – Sample assays from Quarter 4 2022 (Nov-2022)

Waypoint	Easting	Northing	Auppm	Agppm	Asppm	Bappm	Cuppm	Mnppm	Pbppm	Znppm
500036	803148.3	8147873.5	1.900	22.900	361.00	410.0	35.20	3330.0	750.00	731.0
500037	803136.5	8147900.4	0.168	0.350	43.20	60.0	38.40	143.0	267.00	91.0
500038	802773.4	8148096.2	0.008	0.050	0.80	390.0	121.00	1655.0	3.90	79.0
500039	802772.4	8148095.3	0.005	0.080	1.40	220.0	59.20	1135.0	4.60	69.0
500040	802683.4	8148060.1	0.002	0.030	1.80	360.0	95.10	1930.0	6.70	76.0
500041	802801	8147679.2	0.012	0.210	75.00	430.0	100.50	1745.0	166.50	850.0
500042	802800.9	8147676	0.014	0.240	37.70	580.0	118.00	1775.0	247.00	128.0
500044	802801	8147788.3	0.021	0.410	21.50	520.0	156.00	1295.0	5.60	80.0
500045	802710.4	8147940.8	0.001	0.080	1.60	290.0	50.20	1050.0	3.50	64.0
500046	802659.1	8147997.5	0.323	2.770	94.50	640.0	59.10	3100.0	12.60	55.0
500047	802709.8	8148021.7	0.367	3.190	154.50	2640.0	155.00	5550.0	46.50	240.0
500048	802550.5	8148059.1	3.360	5.320	102.00	590.0	187.00	674.0	671.00	819.0
500049	802465.3	8148137.5	1.485	3.470	107.50	1170.0	44.30	1485.0	246.00	85.0
500050	802951.9	8146958.5	0.011	0.090	3.40	560.0	132.50	1330.0	4.30	72.0
500051	802600.7	8146909.7	0.003	0.050	4.40	200.0	44.90	695.0	4.80	63.0
500052	802840.1	8147141.8	0.080	8.190	72.30	500.0	1880.00	182.0	2480.00	55.0
500053	802911.4	8147557.4	1.070	6.190	213.00	250.0	603.00	262.0	301.00	236.0
500054	802972.8	8147595.8	0.012	0.130	8.50	370.0	147.50	1590.0	11.40	98.0
500055	802973.2	8147626.5	0.006	0.130	4.90	310.0	202.00	697.0	15.20	32.0
500056	803030	8147650	0.006	0.070	1.70	280.0	57.80	1325.0	3.70	70.0
500057	803032.9	8147656.4	0.005	0.120	9.20	700.0	145.00	1015.0	4.60	78.0
500058	803094	8147778.6	0.033	0.800	15.60	350.0	115.00	648.0	13.60	68.0
500059	803153.6	8147867.8	0.003	0.060	1.30	530.0	118.50	1235.0	3.40	71.0
500060	803038.2	8148025.6	0.002	0.040	0.80	310.0	82.40	1280.0	2.50	64.0
500061	802936.1	8147104	0.204	3.170	164.00	1220.0	48.50	711.0	42.20	129.0
500062	802907.8	8147196.7	0.559	22.800	337.00	230.0	144.00	173.0	29.20	31.0
500063	802878.6	8147227.9	0.141	9.530	44.60	500.0	1735.00	256.0	5360.00	780.0
500064	802942.7	8147565.4	0.006	0.460	11.50	120.0	36.50	151.0	14.80	21.0
500065	802943.1	8147596.2	0.005	0.120	16.60	260.0	144.00	1025.0	9.40	61.0
500066	803063	8147686.8	0.003	0.080	7.70	120.0	51.80	150.0	12.60	10.0
500067	803063.4	8147717.5	0.007	0.050	5.30	110.0	116.00	724.0	4.90	93.0
500068	803305.7	8147788.7	0.008	0.570	27.90	230.0	64.50	361.0	3.80	35.0
500069	803054.2	8147896.9	0.061	0.820	18.00	200.0	36.00	3240.0	4.00	35.0
500070	802896.5	8147964.1	0.751	2.740	210.00	1140.0	34.20	10700.0	35.40	692.0
500071	802899.2	8147967	0.329	3.120	107.00	630.0	72.20	4290.0	194.50	764.0
500072	803167.9	8147883.2	0.185	4.500	65.60	500.0	249.00	1440.0	773.00	973.0
500101	804261	8146695.2	0.005	4.640	30.80	60.0	24.60	1420.0	10.20	19.0
500102	804498.9	8146999.7	0.025	3.090	57.20	230.0	62.30	1410.0	113.50	370.0
500103	804502.5	8146997.7	0.013	3.080	69.40	310.0	88.30	218.0	211.00	134.0
500104	804510.7	8146988	0.071	2.010	74.80	290.0	29.80	336.0	61.40	96.0
500105	804179.1	8147226.6	0.035	2.590	16.80	90.0	49.60	241.0	531.00	661.0
500106	804178.3	8147231.2	0.371	20.000	31.20	90.0	122.00	934.0	1530.00	2430.0
500107	804111.5	8147245.7	0.032	3.350	37.80	190.0	19.60	308.0	102.50	356.0
500108	804082.8	8147034.7	0.053	2.350	4.50	30.0	47.20	113.0	15.80	29.0
500109	804027.5	8146986.4	0.008	0.190	25.40	370.0	97.10	376.0	21.50	7.0
500110	804032.9	8146976.3	0.002	0.030	12.80	520.0	217.00	250.0	3.80	9.0
500111	802490.7	8148115.8	1.155	5.690	217.00	2500.0	29.90	260.0	55.10	45.0
500112	802491.7	8148112.2	1.260	6.520	238.00	2590.0	66.80	1575.0	30.70	103.0
500113	802500	8148115.1	0.021	1.410	25.40	1410.0	198.00	5420.0	10.40	76.0
500114	802463.3	8148150.9	1.040	6.290	76.20	3230.0	36.10	197.0	345.00	26.0
500115	802373.6	8148151.8	0.197	18.750	285.00	7330.0	54.10	203.0	18.60	13.0
500116	802374.5	8148154.8	0.067	0.110	592.00	360.0	130.50	235.0	33.40	16.0
500117	802236.3	8148224	0.016	3.190	923.00	250.0	35.20	400.0	17.40	12.0
500118	802173.2	8148236.4	0.087	7.750	89.00	70.0	7.50	364.0	6.40	6.0
500119	802004.2	8148299.5	0.122	2.230	453.00	3330.0	52.20	306.0	15.70	21.0
500120	801942.2	8148319.9	0.013	17.850	1030.00	230.0	43.60	304.0	17.00	4.0
500121	801927.4	8148336.1	0.059	4.420	582.00	4370.0	29.80	424.0	21.50	10.0
500122	801879.4	8148381.5	0.011	13.950	181.50	2370.0	30.70	425.0	2.90	12.0
500123	801828.3	8148436	0.005	0.050	5.80	470.0	88.00	1110.0	2.80	65.0
500124	801863.1	8148492.9	0.009	0.270	334.00	2350.0	109.50	2620.0	5.90	74.0
500125	801892	8148375.6	0.707	43.000	1605.00	4730.0	61.80	395.0	47.00	51.0
500126	801949.2	8148355.5	0.260	53.100	352.00	610.0	22.70	1315.0	19.60	82.0
500127	801949.3	8148355.3	0.125	26.300	418.00	400.0	482.00	957.0	8.10	28.0
500128	801973.7	8148334.8	0.005	4.770	538.00	710.0	33.80	271.0	2.80	8.0



Approved by the Board of Alice Queen Limited.

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### COMPETENT PERSONS STATEMENT

The information in this announcement that relates to results is based on information compiled by Mr Melvyn Levrel who is a Competent Person, who is a member of the Australian Institute of Geoscientists. Mr Levrel is a consultant to Alice Queen Limited and 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 Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Levrel consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.



# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>1-2 kg rock chips were taken from selected outcrops and floats.</p> <p>Sampling was done based on visual interest (sulphides, textures, quartz veins) with a standard geopick. Channel sampling were preferred whenever possible.</p> <p>Location was GPS recorded, photographed and marked on the field with spray paint and tags.</p>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	No drilling done.
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	No drilling done.
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical</li> </ul>	Rock samples have been geologically logged by qualified and experienced geologists that will support enough information and support

Criteria	JORC Code explanation	Commentary
	<p><i>studies.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>for further resource estimation, mining studies and metallurgical studies for outcrop and channel samples.</p> <p>Pictures of all samples are kept in Company database.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>No sub-sampling was done.</p> <p>Preparation was done at ALS, Brisbane, Australia.</p> <p>Samples were weighted on arrival, pulverised to fine crushing until 70% pass &lt;2mm, then pulverised 1kg to 90% pass &lt;75 micron mesh to mitigate nugget effect.</p> <p>1 field duplicate was done.</p> <p>Samples were split using boyd rotary.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<p>Au was assayed using 50g sample Fire Assay with AA Finish</p> <p>48 elements were analysed using ICP-MS with four acid digestion</p> <p>ALS issued satisfactory QA/QC Certificates that followed industry best practices. ALS Brisbane is a certified facility. Alice Queen has visited the facility.</p> <p>One duplicate and one blank for 64 samples (hence total 66) were inserted and satisfied the Company' requirements.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<p>The Company has confirmed the existence of mineralised structure on the field from historic data.</p> <p>The Company has confirmed the quality of historic geological mapping from visual inspection of significant areas.</p> <p>The Company believes <b>the historic data is fit for purpose</b>, i.e.: <b>generate exploration targets at prospect scale and restart detailed exploration work.</b></p>

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<p>The Company used a sub-metric GPS Trimble TDC150 for 46 samples. 18 samples were taken with a Garmin 78s and Smartphone Cat S52 (pluri-metric).</p> <p>Grid system is WGS84 UTM60S.</p>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<p>The Company has scoped three out of five primary exploration target (Nakasaiki, Nagagani, Dakuniba Ck-Inoke's Reef) and verified its geology.</p> <p>The data collected is not sufficient to establish a Mineral Resource Estimation.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<p>True width of mineralised interval is reported for channel sampling whenever visible.</p>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<p>Alice Queen exploration manager supervised all tasks and kept property of the samples at all time before shipping.</p> <p>Rock chips samples are collected in sealed plastic bag, kept at the office and zip-tied after final logging before being shipped to ALS Brisbane.</p> <p>Duplicates of key samples are kept in the Company Rock Library.</p>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p>This release is part of the Company due diligence to verify, audit and review historic data.</p> <p>The Company believes the historic data presented in this report is true, correct and fit for purpose.</p>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li>• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<p>SPL 1513 Viani is owned by ALICE EXPLORATION PTE LIMITED a 100% owned subsidiary of Alice Queen Limited, registered in Fiji.</p> <p>Most of the land of interest of SPL 1513 is native land, owned by Mataqalis (clans) attached to the villages of Nawai and Dakuniba.</p> <p>Few freehold lands have been identified to the east of the prospect area (Viani Bay) and West (Coastal).</p> <p>The company has a formal compensation agreement (approved by the Mineral Resources Department) in place with the relevant Mataqalis (clans) for any disturbance potentially caused by exploration activities.</p> <p>Heritage: petroglyphs (carved rock or "Vatuvola") of unknown age are present near the Dakuniba Village, outside of the exploration area and have been acknowledged by the Company. Their location is presented in the map Fig 2.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<p>Pacific Island Gold (1987-1990): stream sediment sampling, rock chip sampling, ridge and spur soil sampling, geological mapping, airborne magnetic survey, petrographic description and XRD analysis (70 samples), 5 x 1.5 km grid soil sampling, detailed geological sampling, four (4) costeans, CSAMT survey, 69 wacker drillholes (shallow percussion depth 1.5-7m), ~ 57 small trenches;</p> <p>JICA/MMAJ (1996-1998): geological mapping and sampling, relogging and resampling of PIG's trenches, six (6) inclined HQ-NQ diamond drillholes (MJFV-4 to -9) for a total length of 2003 meters (300 m length on average, all with a -45° dip to the SW) with FA (Au) &amp; XRF analysis (Ag, As, Sb, Hg), XRD analysis and fluid inclusion (homogenisation) temperature;</p> <p>Geopacific Resources(2010-2014) (ASX:GPR): ZTEM survey over the whole Cakaudrove peninsula, 2x large stream sediment sampling programme (BLEG) with minor rock chip sampling programme.</p>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>The geology is a composed of an alternance of volcanic deposits made of the Dakuniba basalt (autoclastic and pillow-lavas textures have been identified) and volcanoclastics (tuffs, lapilli tuff and tuff breccias) belonging to the Natewa volcanic group. The overall sequence is intruded by basaltic and gabbroic dykes.</p>

Criteria	JORC Code explanation	Commentary
		<p>The mineralisation is believed to be linked with syn-volcanic multi-stage epithermal (low-sulphidation and intermediate sulphidation).</p> <p>Gold is typically found in altered sub-vertical quartz veins with disseminated pyrite, sulphides of low and intermediate sulphidation assemblages and other base-metals.</p>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<p>Historic results for Viani have already been discussed in the Company ASX release from the 17/11/2022.</p>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>Historic results for Viani have already been discussed in the Company ASX release from the 17/11/2022.</p>

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	Historic results for Viani have already been discussed in the Company ASX release from the 17/11/2022.
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	Drillhole MJFV-5 CROSS SECTION (FIG 3) is modified from the "Report on the Mineral Exploration in Vanua Levu, The Republic of Fiji – Consolidated report" February 1998, JICA/MMAJ.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<p>All rock chips results are presented in FIG 2 but only grades above &gt;1ppm Au are displayed for clarity of the figure.</p> <p>All grades (Au-Ag + pathfinders) are detailed in Appendix 2, along with Easting and Northing.</p>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<p>Scanned copies of JICA/MMAJ report can be obtained on the JICA Library Portal: <a href="https://openjicareport.jica.go.jp/661/661/661_202_11416229.html">https://openjicareport.jica.go.jp/661/661/661_202_11416229.html</a></p> <p>The report is public and available for free consultation at the library of the Mineral Resources Department, 248 Mead Road, Suva, Fiji. A hard copy can be purchased or a soft copy can be obtained by writing to:</p> <p style="text-align: center;"><i>The Director of Mines Mineral Resources Department Private Mail Bag Suva, Fiji</i></p> <p style="text-align: center;">cc. The Librarian: <a href="mailto:margreet.ravuca@mrd.gov.fj">margreet.ravuca@mrd.gov.fj</a> (Scanning fees apply).</p>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of</i></li> </ul>	Way forward is described in the above statement.



Criteria	JORC Code explanation	Commentary
	<i>possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	