
ALICE QUEEN LIMITED

ACN 099 247 408

NOTICE OF ANNUAL GENERAL MEETING

TIME: 12.00pm (AEDT)

DATE: 15 November 2024

PLACE: 454 Collins Street, Melbourne VIC 3000

This Notice of Meeting should be read in its entirety. Shareholders in doubt as to how they should vote should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 3) 8669 1408.

CONTENTS PAGE

Business of the Meeting (setting out the proposed resolutions)	6
Explanatory Statement (explaining the proposed resolutions)	11
Glossary	22
Annexure A – Terms of Options	24
Proxy Form	attached

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is hereby given that the 2024 Annual General Meeting (**Meeting**) of Shareholders of Alice Queen Limited (**Alice Queen** or **the Company**) will be held at 12.00pm (AEDT) on 15 November 2024 at 454 Collins Street, Melbourne VIC 3000.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting (**Notice**) sets out the background information on the various matters to be considered. This Notice and Explanatory Statement should be read in their entirety.

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00 pm (AEDT) on 13 November 2024.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the *Corporations Act 2001* (Cth) (**Corporations Act**), members are advised that:

- each member has a right to appoint a proxy;
 - the proxy need not be a member of the Company; and
 - a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the *Corporations Act*, each proxy may exercise one-half of the votes.
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A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name and title of the individual representative of the body corporate for the meeting.

A proxy form accompanies this notice. If a shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Broadly, these provisions provide that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Proxy Voting by the Chair

The Corporations Act imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (and/or voting undirected proxies) on, amongst other things, remuneration matters. Resolutions 1 and 6 to 10 are connected, directly or indirectly, with the remuneration of Key Management Personnel.

However, the Chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the Chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel. However, the Chair may not vote undirected proxies cast on behalf of Key Management Personnel or their Closely Related Parties on Resolutions 1 and 6 to 10.

If you complete a proxy form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on Resolutions 1 and 6 to 10. In accordance with this express authority provided by you, the Chair will vote in favour of Resolution 1 (unless you are a member of the Key Management Personnel or a Closely Related Party, in which case your vote can not be cast on Resolutions 1 and 6 to 10). If you wish to appoint the Chair of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the form.

The Chair intends to vote all available undirected proxies in favour of each item of business.

Subject to the above, if you appoint as your proxy any Director of the Company, except the Chair, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolutions 1 and 6 to 10, he or she will not vote your proxy on that item or those items of business.

CORPORATE REPRESENTATIVES

Any corporation which is a member of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the Constitution. Attorneys are requested to bring an original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity is also required for corporate representatives and attorneys.

SPECIAL RESOLUTIONS

For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution. Resolution 5 is a special resolution.

QUESTIONS FROM SHAREHOLDERS

The Chair will allow a reasonable opportunity for shareholders to ask questions or make comments on the management of the Company at the meeting. Members with specific queries concerning any aspect of the Financial Report for the year ended 30 June 2024 are requested to submit those queries in writing to the Company Secretary by no later than 13 November 2024 to enable the Board time to consider the queries and where appropriate to make enquires of the Auditor.

By mail: Company Secretary
Level 2, Rear 568 Chapel Street
(Entrance Oxford Street)
South Yarra Victoria 3141

By email: anne.adaley@alicequeen.com.au

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the Directors' declaration, the Directors' report, the Remuneration Report and the auditor's report.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member,

each a **Restricted Voter**.

However, a Restricted Voter described above may cast a vote on this Resolution as a proxy if:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the Chair as your proxy (and you are not a Restricted Voter) by marking the box on and submitting the Proxy Form, you authorise the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel and you will be taken to have directed the Chair to vote in accordance with his stated intention to vote in favour of Resolution 1. If you have appointed the Chair as your proxy and you do not want your vote exercised in favour of Resolution 1, you should not mark the box on the Proxy Form or otherwise direct the Chair to vote "against" or to "abstain" from voting on Resolution 1.

RESOLUTION 2: RE-ELECTION OF DIRECTOR – DALE MCCABE

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Dale McCabe, a Director who retires by rotation, and being eligible, is re-elected as a Director."

RESOLUTION 3: ELECTION OF DIRECTOR – MICHELE ALESSANDRO BINA

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Michele Alessandro Bina, a Director appointed to fill a casual vacancy on 19 February 2024 who retires in accordance with the Constitution and, being eligible, offers himself for election, be elected as a Director."

RESOLUTION 4: ELECTION OF DIRECTOR – JIANYING WANG

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Jianying Wang, a Director appointed to fill a casual vacancy on 4 July 2024 who retires in accordance with the Constitution and, being eligible, offers himself for election, be elected as a Director."

RESOLUTION 5: APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of this Notice."

Voting Note

If, at the time of the Meeting, the Company:

- (a) is included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation of greater than AU\$300 million,

this Resolution will be withdrawn.

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associate of that person.

However, the Company need not disregard a vote in favour of Resolutions 5 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

- (c) a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6: APPROVAL FOR ISSUE OF OPTIONS TO ANDREW BUXTON

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the issue of 40,000,000 AQXOC options (each with an exercise price of \$0.02 (2 cents), expiry date of 19 August 2026 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Andrew Buxton (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement and proxy voting prohibition for resolution 6 is set out below.

RESOLUTION 7: APPROVAL FOR ISSUE OF OPTIONS TO DALE MCCABE

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the issue of 40,000,000 AQXOC options (each with an exercise price of \$0.02 (2 cents), expiry date of 19 August 2026 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Dale McCabe (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement and proxy voting prohibition for resolution 7 is set out below.

RESOLUTION 8: APPROVAL FOR ISSUE OF OPTIONS TO JAMES MYERS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the issue of 40,000,000 AQXOC options (each with an exercise price of \$0.02 (2 cents), expiry date of 19 August 2026 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to James Myers (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement and proxy voting prohibition for resolution 8 is set out below.

RESOLUTION 9: APPROVAL FOR ISSUE OF OPTIONS TO MICHELE ALESSANDRO BINA

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the issue of 40,000,000 AQXOC options (each with an

exercise price of \$0.02 (2 cents), expiry date of 19 August 2026 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Michele Alessandro Bina (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement and proxy voting prohibition for resolution 9 is set out below.

RESOLUTION 10: APPROVAL FOR ISSUE OF OPTIONS TO JIANYING WANG

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the issue of 40,000,000 AQXOC options (each with an exercise price of \$0.02 (2 cents), expiry date of 19 August 2026 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Jianying Wang (and/or his nominee(s)) on the terms and conditions set out in the Explanatory Statement which accompanied and formed part of this Notice."

A voting exclusion statement and proxy voting prohibition for resolution 10 is set out below.

Voting exclusion statement – Resolutions 6 to 10

The Company will disregard any votes cast in favour of Resolutions 6 to 10 respectively by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associate of that person.

However, the Company need not disregard a vote in favour of Resolutions 6 to 10 respectively if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy voting prohibition – Resolutions 6 to 10

Other than as set out below, a vote on Resolutions 6 to 10 must not be cast as proxy by a Restricted Voter.

A Restricted voter may cast a vote on Resolutions 6 to 10 if either:

- (a) the Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or

- (b) the Restricted Voter is the chair of the Meeting and the written appointment of the chair as proxy:
- does not specify the way the proxy is to vote on the Resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 11: APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purposes of 327B(1) of the Corporations Act and for all other purposes, MNSA Pty Ltd, having been nominated by a shareholder and consented in writing to act as auditor of the Company, be appointed as auditor of the Company."

DATED: 7 OCTOBER 2024

BY ORDER OF THE BOARD

ANNE ADALEY

COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

FINANCIAL STATEMENTS AND REPORTS – AGENDA ITEM

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the Directors' declaration, the Directors' report, the Remuneration Report and the auditor's report. There is no requirement that Shareholders formally approve the reports comprising the annual financial report of the Company.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so, including if a shareholder has made an election to receive a hard copy of the annual financial report. The Company's annual financial report to Shareholders is available on its website www.alicequeen.com.au.

The Chair will allow a reasonable opportunity at the Meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor questions about its audit report, the conduct of its audit of the Company's annual financial report for the year ended 30 June 2024, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of the Company's auditor in relation to the conduct of the audit.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The Chair must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. The vote on the Remuneration Report contained in the Company's 2023 Annual Financial Statements was passed with the support of more than 75% of votes thus a spill resolution will not be required in the event that 25% or more of votes that are cast are against the adoption of the 2024 Remuneration Report. However, in the event that 25% or more of votes that are cast are against the adoption of the 2024 Remuneration Report, shareholders should be aware that if there is a 'no' vote of 25% or more for the same resolution at the 2025 AGM the consequences are that it may result in the re-election of the Board.

Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the proxy voting restrictions set out in the 'Important Information' section of the Notice.

RESOLUTION 2: RE-ELECTION OF DIRECTOR – DALE MCCABE

Clause 13.2 of the Constitution requires that at the Company's annual general meeting every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election. ASX Listing Rule 14.4 also provides that a Director must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

The Company currently has five Directors including the Managing Director. Two of the Directors were appointed to fill casual vacancies since the 2023 AGM and accordingly are seeking election as described in Resolutions 3 and 4. Accordingly, one Director must retire in accordance with clause 13.2 of the Constitution. A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

Accordingly, and in accordance with Clause 13.2 of the Constitution and ASX Listing Rule 14.4, Dale McCabe retires by rotation and, being eligible seeks re-election pursuant to Resolution 2 of the Notice.

Details on this candidate:

Dale McCabe was instrumental in supporting the foundation of Alice Queen in 2012 with both operational support and seed capital raising efforts. He joined the Company formally in 2015 establishing the operational aspects of the exploration projects and continuing to support capital raising. Prior to his tenure at Alice Queen, Dale spent more than 20 years in the IT industry across various industry sectors.

The Directors unanimously support the re-election of Dale McCabe as a Director of the Company (with Mr McCabe abstaining).

RESOLUTION 3: ELECTION OF DIRECTOR – MICHELE ALESSANDRO BINA

Clause 13.4 of the Constitution provides that a Director appointed to fill a casual vacancy or as an additional Director holds office until the next annual general meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting. ASX Listing Rule 14.4 also provides that a Director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity).

Accordingly Michele Alessandro Bina, a Director appointed on 19 February 2024 to fill a casual vacancy, retires in accordance with the Constitution and, being eligible, offers himself for election.

Details on this candidate:

Michele Alessandro Bina is a former investment banker based in Hong Kong and is an adviser to Beijing Gage, the parent company of Gage Resource Development Pty Ltd (Gage).

Mr Bina joined the Board of Alice Queen as a Non-Executive Director as the nominee of Beijing Gage Capital Management Co. Ltd (Beijing Gage).

The Directors unanimously support the election of Michele Alessandro Bina as a Director of the Company (with Mr Bina abstaining).

RESOLUTION 4: ELECTION OF DIRECTOR –JIANYING WANG

Clause 13.4 of the Constitution provides that a Director appointed to fill a casual vacancy or as an additional Director holds office until the next annual general meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting. ASX Listing Rule 14.4 also provides that a Director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity).

Accordingly Jianying Wang, a Director appointed on 4 July 2024 to fill a casual vacancy, retires in accordance with the Constitution and, being eligible, offers himself for election.

Details on this candidate:

Jianying Wang is a seasoned entrepreneur and investment banker. From 2007 to 2012, Mr Jianying Wang served as the General Manager of Beijing Derui Shitong Industrial Group Co. Ltd. Since 2012, he has been the Chairman of Beijing Gage Capital Management Co. Ltd, a privately owned Beijing-based private equity firm.

Mr Wang possesses extensive experience in overseas mergers and acquisitions and has made significant strides in the field of equity investment. Under his leadership, Beijing Gage Capital Management Co. Ltd currently manages investments in over a hundred enterprises.

The Directors unanimously support the election of Jianying Wang as a Director of the Company (with Mr Wang abstaining).

RESOLUTION 5: APPROVAL OF 10% PLACEMENT CAPACITY

General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

If Shareholders approve Resolution 5, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below). If Resolution 5 is not passed by shareholders then the Company will not be able to issue Equity Securities under the 10% Placement Capacity.

The effect of Resolution 5 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (c) is not included in the S&P/ASX 300 Index; and
- (d) has a maximum market capitalisation equal to or less than the prescribed amount, being \$300 million.

The Company is an Eligible Entity as at the date of the Notice. If the Company ceases to be an Eligible Entity as at the date of the Meeting then Resolution 5 will be withdrawn.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. As at the date of the Meeting, the Company will have four classes of quoted Equity Securities on issue, being the Shares (ASX Code: AQX), options expiring 23 September 2025 (AQXOB), options expiring 9 December 2025 (AQXOA) and options expiring 26 August 2026 (AQXOC).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue:
- (i) plus the number of fully paid ordinary securities issued in the previous 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
 - (ii) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4
 - (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
 - (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
 - (iv) plus the number of any other fully paid ordinary securities issues in the relevant period with approval under ASX Listing Rule 7.1 or 7.4;
 - (v) plus the number of partly paid ordinary securities that became fully paid in the previous 12 months;
 - (vi) plus the number of fully paid ordinary securities issued in the previous 12 months with approval of holders of Shares under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without Shareholder approval; and
 - (vii) less the number of fully paid ordinary securities cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

Minimum Price

The minimum price at which the Equity Securities may be issued under ASX Listing Rule 7.1A.2 is not less than 75% of the VWAP of Equity Securities in that class, calculated over the 15 ASX trading days in which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the relevant Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date referred to in (i) above, the date on which the Equity Securities are issued.

Date of Issue

Shareholder approval under ASX Listing Rule 7.1A commences on the date of the Meeting and expires on the first to occur of the following:

- (i) 12 months after the date of this Meeting; or
- (ii) the time and date of the next annual general meeting of the Company; or
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

(10% Placement Capacity Period).

Risk of economic and voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the closing market price of Shares and the current number of Equity Securities on issue as at 6 August 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.003 50% decrease in Issue Price	\$0.006 Issue Price	\$0.012 100% increase in Issue Price
1,146,890,068 (Current Variable A)	Shares issued: 10% voting dilution	114,689,006	114,689,006	114,689,006
	Funds raised	\$344,067.02	\$688,134.04	\$1,376,268.07
1,720,335,102 (50% increase in Variable A)	Shares issued: 10% voting dilution	172,033,510	172,033,510	172,033,510
	Funds raised	\$516,100.53	\$1,032,201.06	\$2,064,402.12
2,293,780,136 (100% increase in Variable A)	Shares issued: 10% voting dilution	229,378,013	229,378,013	229,378,013
	Funds raised	\$688,134.04	\$1,376,268.08	\$2,752,536.16

The table above uses the following assumptions:

1. The issue price set out above is the closing price of the Shares on the ASX on 6 August 2024.
2. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
3. No options are exercised into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A.
4. The table does not demonstrate an example of dilution that may be caused to a particular shareholder by reason of placements under ASX Listing Rule 7.1A, based on the shareholder's holding at the date of the Meeting.
5. The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider issues under ASX Listing Rule 7.1.
6. The table does not demonstrate the effect of convertible securities being issued under ASX Listing Rule 7.1A, it only considers the issue of fully paid ordinary shares.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration, the proceeds of which will be applied to fund the Company's existing and future activities, appraisal of corporate opportunities, investments in new businesses (if any), the costs incurred in undertaking placement(s) of shares under Listing Rule 7.1A and for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) upon issue of any Equity Securities.

Allocation under the 10% Placement Capacity

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is possible that allottees under the 10% Placement Capacity will be vendors of the new resources, assets or investments (provided that the Equity Securities were issued for cash consideration).

Previous Approval under ASX Listing Rule 7.1A

The Company obtained shareholder approval to make issues under ASX Listing Rule 7.1A at its 2023 AGM, however no Equity Securities were issued pursuant to the approval obtained at the 2023 AGM.

Voting Exclusion

A voting exclusion as set out in the Notice applies to Resolution 5. As at the date of this Notice, the Company has not invited any existing Shareholder or security holder or an identifiable class of existing security holder, or any other individual or entity, to participate in an issue of Equity Securities under ASX Listing Rule 7.1A if Shareholders approve Resolution 5.

Director recommendation

The Directors recommend that shareholders vote in favour of Resolution 5. The Chair will vote all undirected proxies in favour of Resolution 5.

RESOLUTIONS 6 TO 10 – APPROVAL FOR ISSUE OF OPTIONS TO RELATED PARTIES

Background

Resolutions 6 to 10 seek shareholder approval for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes for the Company to issue 40,000,000 AQXOC options (each with an exercise price of \$0.02 (2 cents), expiry date of 19 August 2026 and which, upon exercise, entitle the holder to one fully paid ordinary share in the Company) to each of the Directors of the Company (and/or their nominee(s)) as described below:

Resolution #	Name of recipient *	Number of AQXOC options
6	Andrew Buxton	40,000,000
7	Dale McCabe	40,000,000
8	James Myers	40,000,000
9	Michele Alessandro Bina	40,000,000
10	Jianying Wang	40,000,000
	Total	200,000,000

** may be issued to nominee(s) of the named recipient.*

The full terms of the AQXOC options are set out in Annexure A. The AQXOC options will be quoted (listed) on and from issue.

ASX Listing Rules

ASX Listing Rule 10.11 requires a company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company. For the purpose of Listing Rule 10.11, a related party includes a director of the company, a former director of the company within 6 months of them having ceased to be a director of the company, certain relatives of Directors (including children or parents of Directors or their spouses), an entity over which a Director has control and an entity which ASX believes, or has reasonable grounds to believe, is likely to become a related party of the company in the future.

Shareholder approval is being sought under Listing Rule 10.11 for each of Resolutions 6 to 10 and as such approval is not required under Listing Rule 7.1.

If shareholders:

- Approve all of Resolutions 6 to 10, the Company will be able to issue the options the subject of those Resolutions to the named related parties (and/or their nominee(s)) and the issue of shares on exercise of the options (if any) will increase the placement capacity available to the Company under Listing Rule 7.1 and, if the approval is held at the time, Listing Rule 7.1A.
- Approve some, but not all, of Resolutions 6 to 10, the Company will be able to issue the options the subject of the Resolution(s) passed by shareholders to the named related parties (and/or their nominee(s)) and the issue of shares on exercise of the options (if any)

will increase the placement capacity available to the Company under Listing Rule 7.1 and, if the approval is held at the time, Listing Rule 7.1A. The Company will not however be able to issue the options the subject of the Resolution(s) not passed by shareholders.

- Do not approve any of Resolutions 6 to 10, the Company will not be able to issue the options the subject of those Resolutions.

The following information is provided in accordance with Listing Rule 10.13:

- The name of each proposed recipient of options and the number of options to be issued to each proposed recipient (and/or their nominee(s)) is set out in the table below:

Resolution #	Name of recipient *	Number of AQXOC options
6	Andrew Buxton	40,000,000
7	Dale McCabe	40,000,000
8	James Myers	40,000,000
9	Michele Alessandro Bina	40,000,000
10	Jianying Wang	40,000,000
	Total	200,000,000

- Each of the proposed recipients of options is a director of the Company and is accordingly a party to whom Listing Rule 10.11.1 applies.
- The terms of the AQXOC options are set out in Annexure A.
- The options the subject of Resolutions 6 to 10 are proposed to be issued shortly after the Meeting and in any event no later than 1 month after the date of the Meeting.
- The options are being issued for nil cash as incentive securities.
- The options are to be issued as incentive securities to remunerate the recipients. No funds will be raised from the issue of the options. Funds raised from exercise of the options (if any) will be used to meet working capital requirements at the time of exercise.
- The current total annual remuneration package (exclusive of GST, if applicable) of each of the proposed recipients under Resolutions 6 to 10 are set out below:
 - Resolution 6 - Andrew Buxton: \$240,000
 - Resolution 7 – Dale McCabe: \$180,000
 - Resolution 8 – James Myers: \$50,000
 - Resolution 9 – Michele Alessandro Bina: \$50,000
 - Resolution 10 –Jianying Wang : \$75,000
- A voting exclusion statement as set out in the Notice applies to Resolutions 6 to 10.

Chapter 2E – Corporations Act

Under Chapter 2E of the Corporations Act, a public company cannot give a “financial benefit” to a “related party” unless one of the exceptions to the section apply or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Each of the proposed recipients of unlisted options under Resolutions 6 to 10 is a director and therefore a related party of the Company as defined under the Corporations Act.

Section 211 of the Corporations Act provides that one of the exceptions to the requirement to obtain shareholder approval for giving a financial benefit to a related party is where the benefit is given to the related party as an officer of the Company and to give the remuneration would be reasonable given:

- The circumstances of the company; and
- The related party's circumstances (including the responsibilities involved in the office or employment).

The Company considers the proposed issue is reasonable remuneration and, as such, fall within the exception set out in section 211 of the Corporations Act.

In reaching this view, the Company has considered the respective positions and responsibilities of each of the proposed recipients, the Company's reliance on a limited number of personnel, the need for the Company to effectively incentivise each of the Directors while aligning the incentive with increasing shareholder value, the desirability of preserving cash resources within the Company, and the terms of the options. The Company considers that the issue of the options is an effective tool which preserves the cash reserves of the Company whilst providing valuable consideration.

Corporations Act – Section 195(4)

Notwithstanding the above, and although no Director participated in the decision making process in respect of securities proposed to be issued to them, the Directors acknowledge that Resolutions 6 to 10 separately relate to each of them. Accordingly, the Directors propose Resolutions 6 to 10 each are also be put to shareholders for the purposes of section 195(4) of the Corporations Act such that shareholders determine whether the named related parties will be issued the options the subject of Resolutions 6 to 10.

Corporations Act – proxy voting prohibition

A proxy voting prohibition in accordance with Section 250BD of the Corporations Act applies to Resolutions 6 to 10.

RESOLUTION 11: APPOINTMENT OF AUDITOR

Under Section 327B of the Corporations Act, the Company in a general meeting must appoint an auditor to fill any vacancy in the office of auditor at each subsequent annual general meeting of the Company.

As announced on 8 May 2024, the Company appointed MNSA Pty Ltd as auditor following the resignation of Moore Australia Audit (VIC) as the Company's auditor and ASIC's consent to the resignation in accordance with section 329(5) of the Corporations Act.

In accordance with section 327B(1)(b) of the Corporations Act, the Company seeks to have MNSA Pty Ltd appointed by Shareholders as the Company's auditor pursuant to this Resolution 11.

In accordance with section 328B(1) of the Corporations Act, the Company has received a nomination from a Shareholder for MNSA Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached as Annexure B.

MNSA Pty Ltd has given its written consent to act as the Company's auditor in accordance with section 328A of the Corporations Act, subject to Shareholder approval of this Resolution 11.

If Resolution 11 is passed, the appointment of MNSA Pty Ltd as the Company's auditor will take effect from the close of this Meeting.

GLOSSARY

10% Placement Capacity has the meaning given in the text for Resolution 5 set out in the Explanatory Statement.

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Company means Alice Queen Limited (ACN 099 247 408).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (g) is not included in the S&P/ASX 300 Index; and
- (h) has a market capitalisation equal to or less than \$300 million.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Annual General Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2024.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

VWAP means volume weighted average price.

ANNEXURE A

TERMS OF OPTIONS

References to "Options" below are to the options the subject of Resolutions 6 to 10.

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on or before 19 August 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things

necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(j) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(k) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

ANNEXURE B
AUDITOR NOMINATION

17 September, 2024

The Directors
Alice Queen Limited

Dear Sirs,

NOMINATION OF AUDITOR

I, Andrew Buxton, nominate MNSA Pty Ltd in accordance with section 328B(1) of the Corporations Act to fill the office of auditor of Alice Queen Limited.

A handwritten signature in blue ink, appearing to read 'Andrew Buxton', with a stylized flourish at the end.

Yours faithfully,
Andrew Buxton



ALICE QUEEN
LIMITED

ABN 71 099 247 408

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AEDT) on Wednesday, 13 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

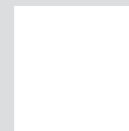
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183974

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Alice Queen Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Alice Queen Limited to be held at 454 Collins Street, Melbourne, VIC 3000 on Friday, 15 November 2024 at 12:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 6, 7, 8, 9 and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6, 7, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 6, 7, 8, 9 and 10 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7	Approval for Issue of Options - Dale McCabe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Dale McCabe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Approval for Issue of Options - James Myers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director - Michele Alessandro Bina	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval for Issue of Options - Michele Alessandro Bina	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director - Jianying Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Approval for Issue of Options - Jianying Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for Issue of Options to Andrew Buxton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically