



Announcement Summary

Entity name

ALICE QUEEN LIMITED

Announcement Type

New announcement

Date of this announcement

16/5/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	AQX Options EX \$0.008 expiring 30 June 2028	240,306,122
AQX	ORDINARY FULLY PAID	240,306,122

Proposed +issue date

30/6/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ALICE QUEEN LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

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

1.2 Registered Number Type

ABN

Registration Number

71099247408

1.3 ASX issuer code

AQX

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/5/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/6/2025	Estimated	

Comments

- 137,556,122 ordinary shares are subject to shareholder approval.
- Attaching options are subject to Shareholder approval at the next General Meeting expected to be held on or about 30 June 2025. The Company proposes seeking quotation of these options subject to meeting ASX requirements.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

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

Yes

Details of +securities proposed to be issued

ASX +security code and description

AQX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

240,306,122

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00400

Will these +securities rank equally in all respects from their issue date with

**the existing issued +securities in that class?**

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

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

No

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

Yes

ASX +security code

New class-code to be confirmed

+Security description

AQX Options EX \$0.008 expiring 30 June 2028

+Security type

Options

Number of +securities proposed to be issued

240,306,122

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

1 attaching unlisted option is proposed to be issued for every new share issued under the placement with and exercise price of \$0.008 and expiring on 30 June 2028.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0080

Expiry date

30/6/2028



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

AQX : ORDINARY FULLY PAID

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

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

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

Material terms are exercise price of \$0.008 (0.8 cents) and expiry date of 30 June 2028. Full terms to be contained in the notice of meeting seeking shareholder approval for the issue of options.

Part 7C - Timetable

7C.1 Proposed +issue date

30/6/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Tranche 1 - 102,750,000 ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

GBA Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

- 6% commission on the total funds raised from investors other than specific investors identified by AQX where a 4% fee is payable.



- Broker Options to be issued to GBA Capital Pty Ltd (and/or its nominee(s)) subject to shareholder approval and with the same terms as the options granted to participating investors in the capital raise. Total Broker options to be issued: 15% of shares issued under the Placement which amounts to up to 36,045,919 Broker Options.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Other than as stated elsewhere in this Appendix 3B, none.

Part 7F - Further Information

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

Funds raised are intended to be applied as follows:

- Continued exploration and diamond core drilling at Viani
- Review of existing project portfolio and new opportunities
- General Working Capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

137,556,122 shares and all options the subject of this Appendix 3B are conditional on receipt of required prior shareholder approval as noted elsewhere in this Appendix 3B. The general meeting of shareholders is proposed to be held on or about 30 June 2025.

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

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