

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	Alice Queen Limited
ABN	71 099 247 408

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Andrew Buxton
Date of last notice	14 December 2016

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Andrew Buxton & Juliette Buxton <Buxton Super Fund>  A fund in which Mr Andrew Buxton has a beneficial interest.
Date of change	31 January 2017
No. of securities held prior to change	<b>Shares and options held Direct:</b> <ul style="list-style-type: none"><li>40,622,009 Fully Paid Ordinary Shares</li><li>27,802,674 Listed Options with an exercise price of 3 cents each, exercisable on or before 30 September 2017.</li><li>616,050 unlisted options over ordinary shares in the Company with an exercise price of \$0.038 (3.8cents) each, exercisable on or before 14 December 2019. The options will vest on 14 December 2017.</li></ul> <b>Shares and options held Indirect:</b> Andrew Buxton & Juliette Buxton <Buxton Super Fund> 180,000 Fully Paid Ordinary Shares 90,000 Listed Options exercise price of 3 cents each exercisable on or before 30 September 2017.
Class	Shares
Number acquired	2,600,000 ordinary shares were acquired on the exercise of 2,600,000 listed options issued pursuant to the prospectus dated 20 September 2016.

+ See chapter 19 for defined terms.

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<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Exercise price: 3 cents (\$0.03) per share
<b>No. of securities held after change</b>	<p><b>Shares and options held Direct:</b></p> <ul style="list-style-type: none"> <li>43,222,009 Fully Paid Ordinary Shares</li> <li>25,202,674 Listed Options with an exercise price of 3 cents each, exercisable on or before 30 September 2017.</li> <li>616,050 unlisted options over ordinary shares in the Company with an exercise price of \$0.038 (3.8cents) each, exercisable on or before 14 December 2019. The options will vest on 14 December 2017.</li> </ul> <p><b>Shares and options held Indirect:</b> Andrew Buxton &amp; Juliette Buxton &lt;Buxton Super Fund&gt; 180,000 Fully Paid Ordinary Shares 90,000 Listed Options exercise price of 3 cents each exercisable on or before 30 September 2017.</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	2,600,000 ordinary shares were acquired on the exercise of 2,600,000 listed options issued pursuant to the prospectus dated 20 September 2016.

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Not Applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

#### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

+ See chapter 19 for defined terms.