



**ALICE QUEEN
LIMITED**

ASX RELEASE DATE | 6 NOVEMBER 2017

CAPITAL STRUCTURE

AQX [Ordinary Shares on issue] 407M
Market Capitalisation [at \$ 0.062] \$ 25.23M

PROJECTS

Queensland

EPM 25520 Ngurupai [Horn Island]
EPM 25418 Kaiwalagal

New South Wales

EL8225 Looking Glass
EL8469 Mendooran
EL8563 Mendooran North
EL8565 Mendooran South
EL8646 Yarindury

BOARD & MANAGEMENT

Phillip Harman Non-Executive Chairman
Andrew T Buxton Managing Director
Mark Kerr Non-Executive Director
Anne Adaley Company Secretary & CFO

SUBSTANTIAL SHAREHOLDERS

Andrew T Buxton 14.95%
Finico ATF Morris Family 9.71%
Mark Kerr 7.47%

SALE OF UNMARKETABLE PARCELS

UNMARKETABLE PARCEL [SMALL HOLDING] SALE PLAN

The Board of Alice Queen Limited ["AQX" or "the Company"] is pleased to announce that it has established a share sale plan for the sale of parcels of shares with a value of less than \$500 as at the close of trade on ASX on Friday 3 November 2017 ["the Record Date"].

The closing price of AQX shares on ASX on the Record Date was \$0.062 [6.2 cents]. An unmarketable parcel for the purposes of the share sale plan is any holding of 8,065 or fewer shares. As at the Record Date, 1,575 of the Company's 2,295 holdings of shares in the register of members were unmarketable parcels, being a total of 1,170,521 shares [approximately 0.29% of the Company's issued fully paid ordinary shares].

AQX expects the sale of unmarketable parcels to reduce the administrative costs associated with maintaining a large number of small shareholdings.

Under the share sale plan, shares of holders of unmarketable parcels will be sold at market prices but not less than \$0.0495 [4.95 cents] [being the weighted average sale price of the shares sold on ASX during a period of fifteen [15] consecutive trading days immediately before the date that notice of the share sale facility is sent to members]. Argonaut has agreed to act as broker for the Company in respect of sales made under the plan.

Each shareholder who sells their unmarketable parcel will receive their proportionate share of the sale proceeds for all shares sold through the plan. AQX will advise these shareholders once funds from the sale have been received and request instructions in respect of how the funds are to be dealt with. Any tax consequences from the sale will be the respective shareholder's responsibility.

For and on behalf of the board

Andrew T. Buxton

Managing Director

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