



**ALICE QUEEN  
LIMITED**

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26 MARCH 2018

ASX ANNOUNCEMENT

## CAPITAL RAISING

Alice Queen Limited (ASX: AQX) (the Company) is pleased to announce that it has received firm commitments to raise \$2 million (before costs) via a private share placement (Placement) to sophisticated investors.

Under the Placement, 50,000,000 fully paid new shares will be issued at \$0.04 (4 cents) per share pursuant to the Company's 15% capacity under ASX Listing rule 7.1.

Funds raised through the issue (\$2 million) will, after costs, be applied to continue the drilling program at the Company's Horn Island gold project in the Torres Strait and for working capital.

The Placement received strong support from a number of the Company's existing shareholders as well as a number of new strategic investors.

The settlement of the application funds and the issue of shares under the Placement is anticipated to take place on or about 5 April 2018.

For and on behalf of the board

Andrew T Buxton

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