



**ALICE QUEEN  
LIMITED**

**ALICE QUEEN LIMITED** ACN 099 247 408

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1 October 2018

Market Announcements Platform  
Australian Securities Exchange  
Level 40, Central Park,  
152-158 St Georges Terrace  
Perth WA 6000

**CAPITAL RAISING AND APPENDIX 3B**

Alice Queen Limited ('Company') is pleased to advise that the first tranche of the capital raising announced on 26 September 2018 has been settled. The attached Appendix 3B represents 39,692,734 ordinary shares issued today.

The remaining 19,340,599 shares, being the balance of the capital raising (other than those shares proposed to be issued to Directors which are subject to shareholder approval), will be issued as soon as the remaining funds are received and an additional Appendix 3B will be released accordingly at the time of issue.

For and on behalf of the Board of Alice Queen Limited.

Anne Adaley  
Company Secretary

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Alice Queen Limited

ABN

71 099 247 408

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | (a) and (b) - Ordinary Shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | (a) 39,692,734 Ordinary Shares<br>(b) Up to 7,800,000 Ordinary Shares – to be issued at a date to be determined subject to shareholder approval.  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) and (b) - Ordinary Shares<br><br>This Appendix 3B includes an application for quotation of shares referred to at paragraph (b) which are to be issued at a date to be determined following, and subject to, receipt of required shareholder approval. These securities are the shares the subject of the Director Offer set out in the Company's Prospectus lodged 27 September 2018. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(a) and (b) - Yes, shares will rank equally with currently issued ordinary shares.</p>
<p>5 Issue price or consideration</p>	<p>(a) and (b) - \$0.015 (1.5 cents) per share</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) Funds raised will be applied towards:</p> <ul style="list-style-type: none"> <li>• An Induced Polarization (IP) survey to assist in determining the highest priority 'Cupola Phase' drilling targets at the Horn Island pit gold deposit and Southern Silicified Ridge (SSR);</li> <li>• To assist the Company in seeking to procure an option and farm in agreement with an industry major in respect of certain areas within its Horn Island gold project; and</li> <li>• Working Capital.</li> </ul> <p>(b) To be issued at a date to be determined subject to receipt of required shareholder approval. Included in this Appendix 3B to apply for quotation of those shares. Subject to receipt of required shareholder approval, a further Appendix 3B will be lodged at the time of issue of those shares.</p>

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+ See chapter 19 for defined terms.

6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Not Applicable
6b	The date the security holder resolution under rule 7.1A was passed	Not Applicable
6c	Number of +securities issued without security holder approval under rule 7.1	Not Applicable
6d	Number of +securities issued with security holder approval under rule 7.1A	Not Applicable
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not Applicable
6f	Number of +securities issued under an exception in rule 7.2	Not Applicable
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not Applicable
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not Applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1: 28,929,207 – does not take into account those shares to be issued under (b) 7.1A: Not Applicable

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

#### 7 +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

(a) 1 October 2018

(b) A date to be determined subject to receipt of required shareholder approval

#### 8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)

Number	+Class
497,172,341	<p>Ordinary Shares</p> <ul style="list-style-type: none"> <li>includes (a)</li> </ul> <p>Does not include:</p> <ul style="list-style-type: none"> <li>Up to 7,800,000 shares to be issued being the shares referred to at item 1(b);</li> <li>Tranche 2 of the capital raising, being 19,340,599 ordinary shares proposed to be issued prior to the Rights Issue record date for the (3 October 2018);</li> <li>Any shares being issued under the Rights Issue – refer to Appendix 3B lodged 27 September 2018 for details of Rights Issue.</li> </ul>

#### 9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)

Number	+Class
9,251,850	Unlisted options exercisable at \$0.038 cents, expiring 14 December 2019, vest 14 December 2017.
1,848,150	Unlisted options exercisable at \$0.038 cents, expiring 14 December 2019, vest 14 December 2017.
10,000,000	Unlisted options exercisable at \$0.06 cents on or before 1 June 2019.
10,000,000	Unlisted options exercisable at \$0.056 cents on or before 14 December 2020, vest 14 December 2018.
10,000,000	Unlisted options exercisable at \$0.056 cents on or before 14 December 2020, vest 14 December 2018.

+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable.
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## Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

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+ See chapter 19 for defined terms.

- |    |  |  |
|----|--|--|
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? |  |
| 33 | <sup>+</sup> Issue date  |  |

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34    Type of <sup>+</sup>securities  
      *(tick one)*
- (a)    ☒ <sup>+</sup>Securities described in Part 1
- (b)    All other <sup>+</sup>securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- |    |  |
|----|--|
| 35 | If the <sup>+</sup> securities are <sup>+</sup> equity securities, the names of the 20 largest holders of the additional <sup>+</sup> securities, and the number and percentage of additional <sup>+</sup> securities held by those holders                                      |
| 36 | If the <sup>+</sup> securities are <sup>+</sup> equity securities, a distribution schedule of the additional <sup>+</sup> securities setting out the number of holders in the categories<br>1 - 1,000<br>1,001 - 5,000<br>5,001 - 10,000<br>10,001 - 100,000<br>100,001 and over |
| 37 | A copy of any trust deed for the additional <sup>+</sup> securities  |

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<sup>+</sup> See chapter 19 for defined terms.



**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>the date from which they do</li> <li>the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 80px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

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+ See chapter 19 for defined terms.

### Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:   
.....  
Company secretary

Date: 1 October 2018

Print name: Anne Adaley

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

Rule 7.1 – Issues exceeding 15% of capital			
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>			
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	298,785,291		
<b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• Include only ordinary securities here – other classes of equity securities cannot be added</li> <li>• Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	Date Issued	Approved by Shareholders	No of shares
	12 Oct 2017	Exercise of Options	89,180,716
	12 Oct 2017	Issue to Underwriter of Exercise of Options	12,380,677
	13 Oct 2017	AGM 29 Nov 2017	7,132,923
	10 April 2018	EGM 30 July 2018	50,000,000
		Total	158,694,316
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil		
<b>“A”</b>	457,479,607		

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>								
<b>“B”</b>	0.15  <i>[Note: this value cannot be changed]</i>							
<b>Multiply “A” by 0.15</b>	68,621,941							
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>								
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>Under an exception in rule 7.2</li> <li>Under rule 7.1A</li> <li>With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li><i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li><i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li><i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date Issued</th> <th style="width: 45%;">Details</th> <th style="width: 40%;">Number of Shares/Options</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1 Oct 2018</td> <td>Ordinary Shares</td> <td style="text-align: right;">39,692,734</td> </tr> </tbody> </table>		Date Issued	Details	Number of Shares/Options	1 Oct 2018	Ordinary Shares	39,692,734
Date Issued	Details	Number of Shares/Options						
1 Oct 2018	Ordinary Shares	39,692,734						
<b>“C”</b>	39,692,734							
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>								
<b>“A” x 0.15</b>  <i>Note: number must be same as shown in Step 2</i>	68,621,941							
<b>Subtract “C”</b>  <i>Note: number must be same as shown in Step 3</i>	39,692,734							
<b>Total [“A” x 0.15] – “C”</b>	28,929,207  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>							

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	Not Applicable
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	
<b>“E”</b>	

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<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	
<p><b>Subtract</b> “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	
<p><b>Total</b> [“A” x 0.10] – “E”</p>	<p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

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+ See chapter 19 for defined terms.