

Annual General Meeting 2018



ALICE QUEEN
LIMITED



Disclaimer



FORWARD LOOKING STATEMENTS

This presentation may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. These factors include, among other things, commercial and other risks associated with estimation of reserves, the meeting of objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the Company. Alice Queen Limited accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

ASX LISTING RULES COMPLIANCE

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in any previous market announcements continue to apply and have not materially changed.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration results is based on information compiled by Mr Adrian Hell BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Hell is a full time employee of Alice Queen Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Hell consents to the inclusion of this information in the form and context in which it appears in this report.

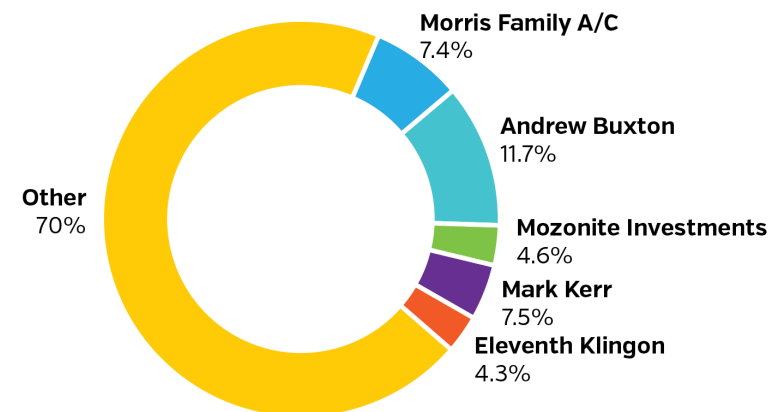
Corporate Overview



Capital Structure (ASX:AQX)

Ordinary Shares on Issue	525M
Market Cap (at A\$0.015)	\$7.9m
Major Shareholders (Top 5)	35.5%
Top 20	56.9%
Directors and Management Holding	28.4%

Major Shareholders



Projects

Horn Island	84.5%
Kaiwalagal	84.5%
Mendooran	90.0%
Yarindury	90.0%

Resource Inventory

Horn Island	(JORC 2012) 7.9Mt @ 1.9g/t Au for 492,000oz
Kaiwalagal	Exploration
Mendooran	Exploration
Yarindury	Exploration

Board and Management Team



Phil Harman

Non-Executive Chairman

Phillip Harman is a geophysicist on the board of several ASX-listed mineral exploration companies, with over 30 years of experience working for market-leading BHP Billiton, specialising in minerals exploration.



Andrew T. Buxton

Managing Director

Andrew was previously Managing Director of Kidman Resources Limited (KDR) an ASX listed base metals and REE explorer in NSW and NT. Kidman Resources listed on the ASX in January 2011 and was ranked as the fifth best performing IPO by price appreciation.



Mark Kerr

Non-Executive Director

Mark is Chairman of Hawthorn Resources Limited (appointed 22 November 2007), Chairman of Contango Microcap Limited (appointed 7 December 2009), and is a non-executive director of Contango Capital Partners (unlisted public company, appointed 1 July 2013). Mark specializes in public relations and reputation management consultancy and has served on a number of public company boards.



Anne Adaley

Company Secretary

Anne has extensive experience in the resources sector, having held senior management roles with a number of listed public Australian exploration and mining companies over the last 25 years. This includes over a decade as Company Secretary for several listed public companies.

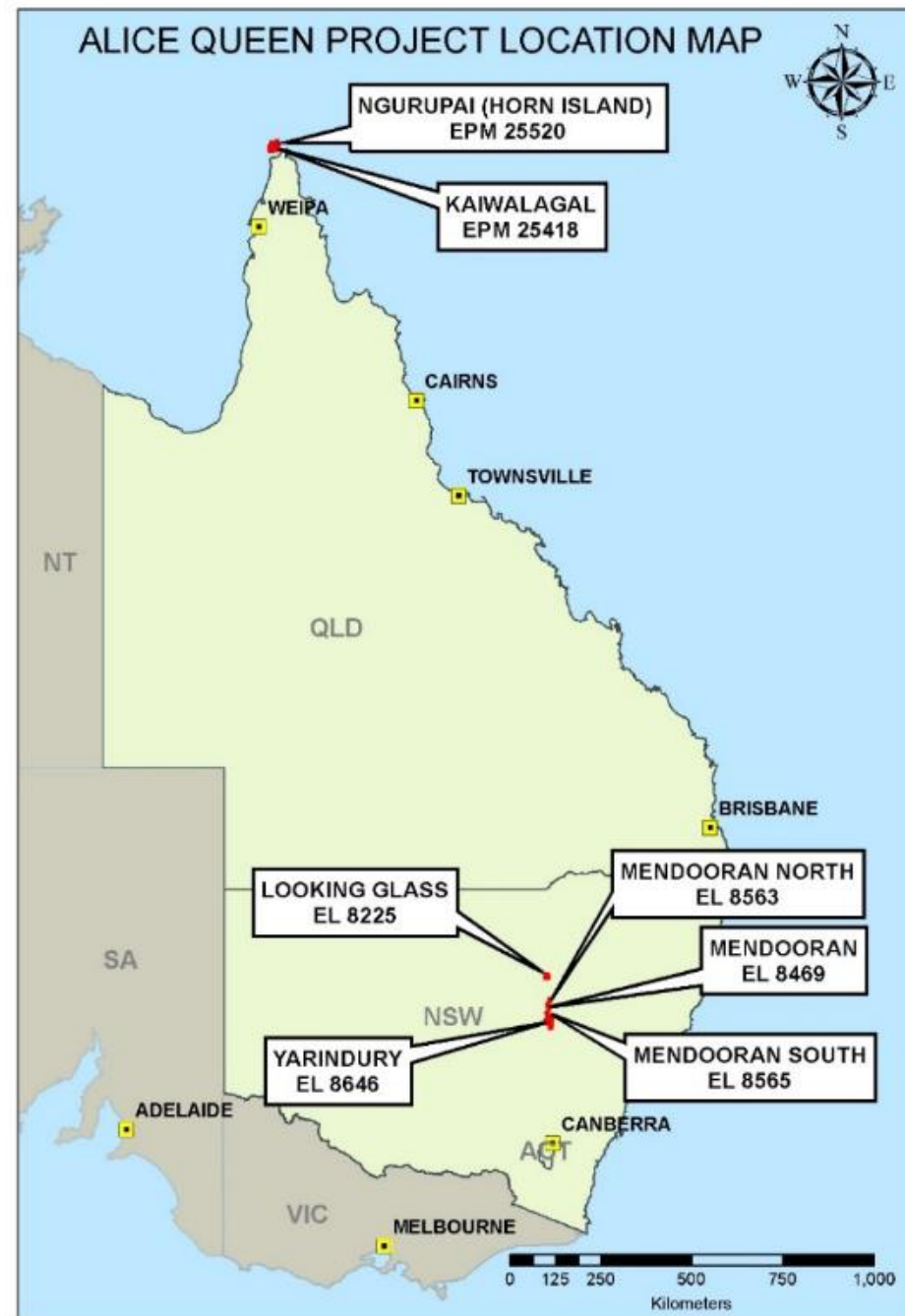
Quality Asset Portfolio

Torres Strait Intrusion Related Gold System (IRGS)

- Horn Island
- Kaiwalagal

Copper-Gold Porphyry Targets

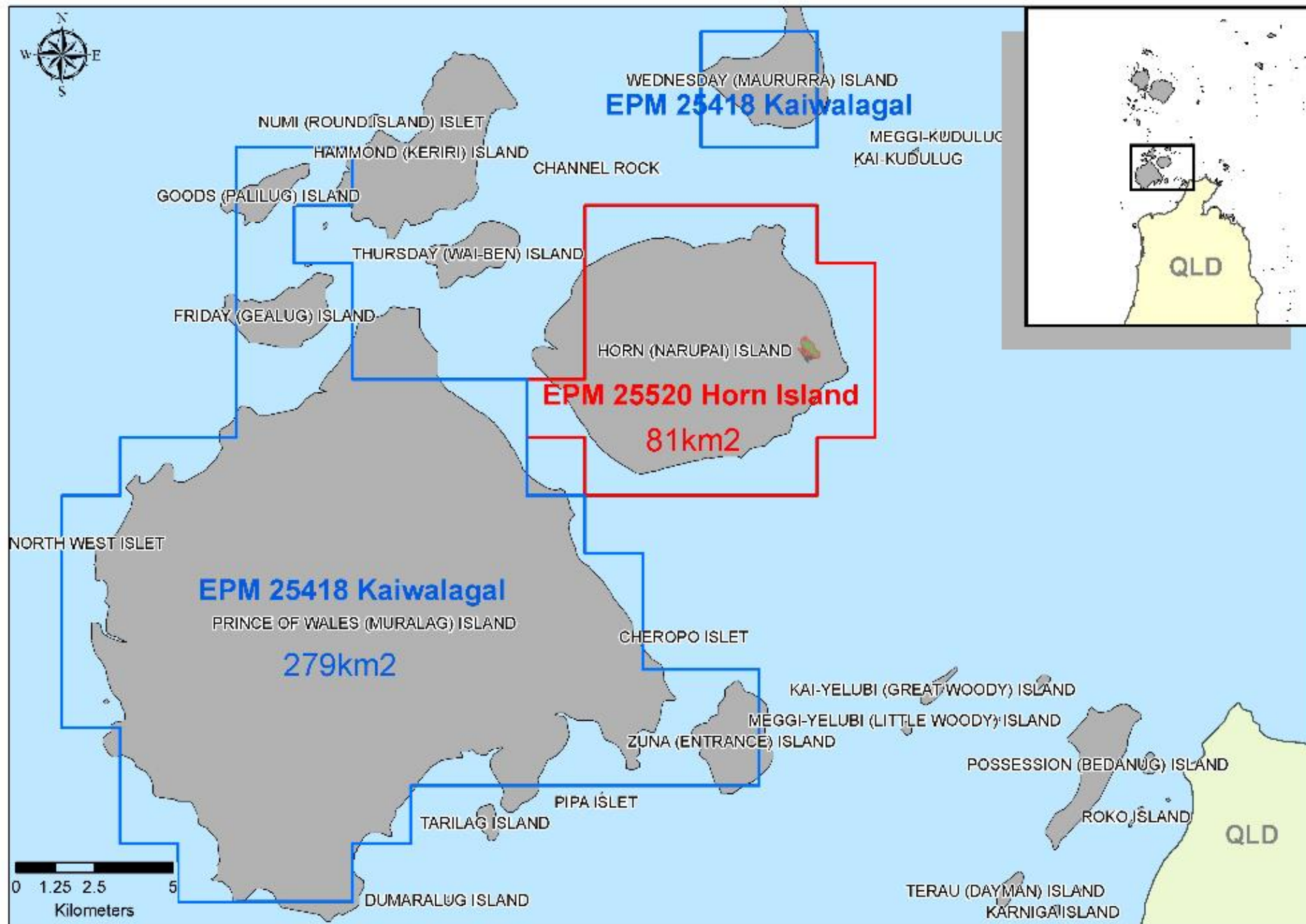
- Mendooran (incl. North & South)
- Yarindury



Torres Strait

Exciting IRGS potential

- Two tenements covering approximately 300km²
- Horn Island was a historic gold mine that ceased operation in 1989
- Horn Island remained under a government moratorium where no exploration or mining occurred until 2014 (25 years)
- Kaiwalagal consists of 5 additional islands that form part of the Kaurareg archipelago



Horn Island Gold Project



- Historic mining area since late 1890s;
- Last operated as a mine in 1989;
- Pit deposit(JORC 2012) 7.9Mt @ 1.9g/t Au for 492,000oz
- 25km² underexplored mineral field;
- New geological model emerging to be fully validated

Strong Relationship with Traditional Owners

Kaurareg Aboriginal Land Trust (KALT)

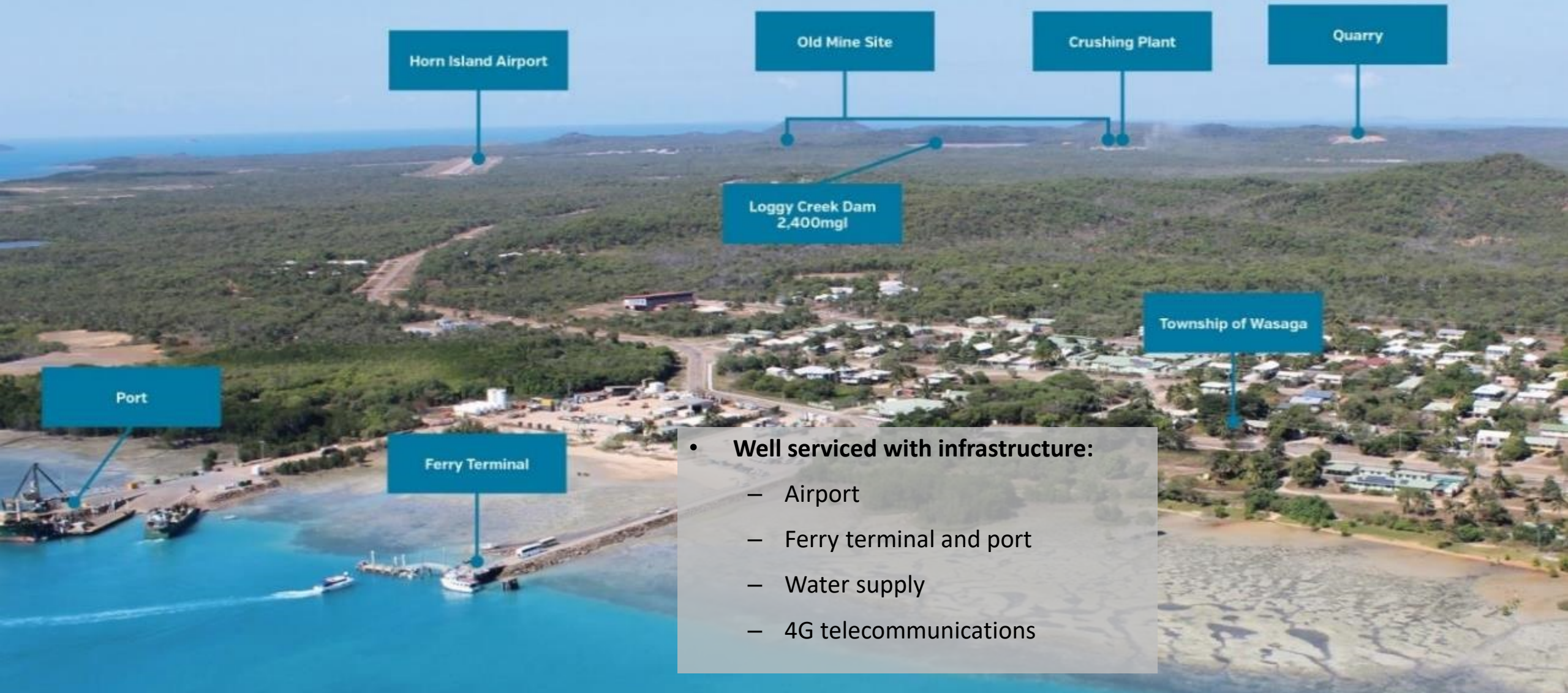
- Joint Venture partner
- Holds land in trust for its members, the Kaurareg people
- Has three board positions on the project company, Kauraru Gold Pty Ltd
- 7.5% equity partner in the project company (Kauraru Gold Pty Ltd)

Kaurareg Native Title Aboriginal Corporation (KNTAC)

- Responsible for native title and cultural heritage
- An “Exploration Agreement” with the KNTAC covers site clearances, monitoring and cultural heritage



Horn Island Infrastructure Advantage



- **Well serviced with infrastructure:**
 - Airport
 - Ferry terminal and port
 - Water supply
 - 4G telecommunications

Horn Island Infrastructure



Deep water port with shipping twice a week ex Cairns



Fresh water supply



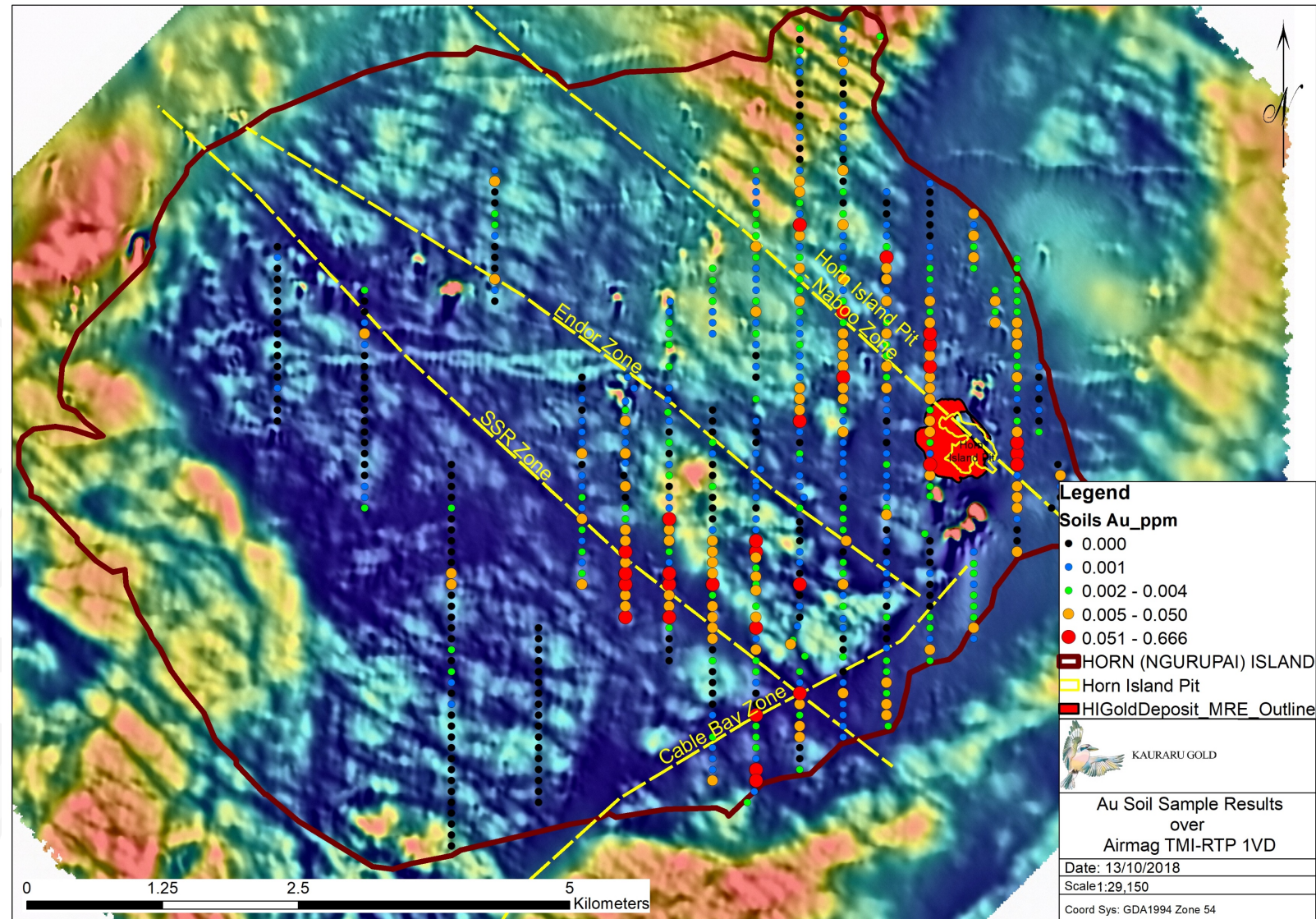
Township of Wasaga, approx. 700 people



Airport with recently built terminal serviced by Qantas Link

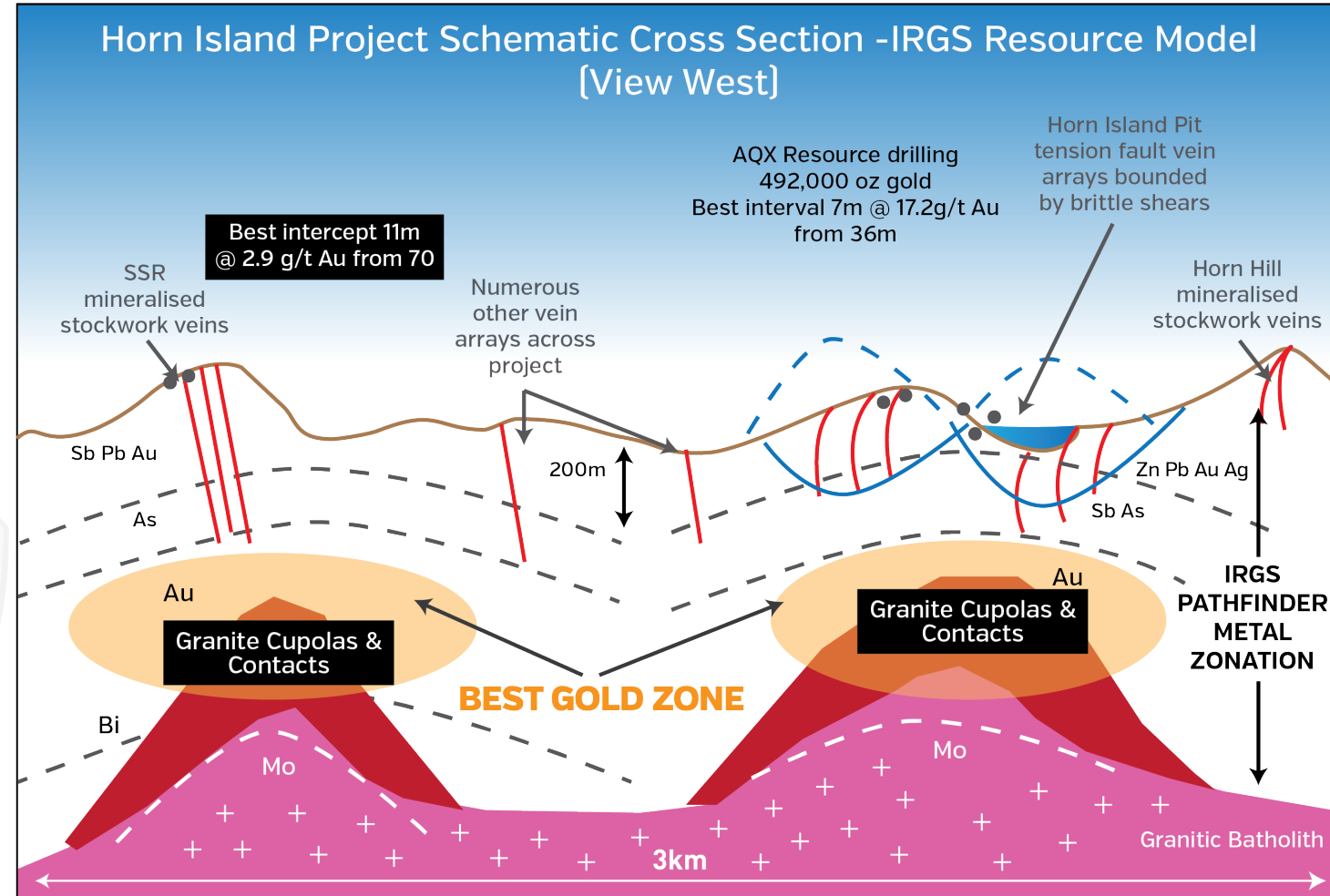
Horn Island – A Year In Review

- Increased resource inventory by 31% to (JORC 2012) 7.9Mt @ 1.9g/t Au for 492,000oz (see ASX release 02/08/2018)
- Completed maiden drill program at the SSR (Southern Silicified Ridge), confirming a second gold zone with best intersect of 11m @ 2.89 g/t Au from 70m(see ASX release 21/03/2018)
- Completed ~17,000+ metres of diamond core drilling (since December 2015)
- Completed soil sampling and stream sampling programs across mineral field
- Completed airborne geophysical survey across entire island
- Engaged structural expert (Ben McCormack) to complete a preliminary structural review of the Horn Island geology
- Engaged geochemical expert (Scott Halley) to complete a review of Horn Island geochemistry
- Emerging geological model suggests an Intrusion Related Gold System analogue to other North Queensland deposits such as Mt Wright, Kidston and Mungana/Red Dome



Horn Island Intrusion Related Gold System

- Geological, geochemical and geophysical interpretation confirms endowment potential;
- Metal zonation conforms with interpreted model;
- Geologically analogous to Mungana, Mt Wright, Kidston or Mt Leyshon
- Potential for multi-million ounce gold deposit;
- Metal zonation suggests best gold zone may be between 200-500m depth, below depth of existing drilling

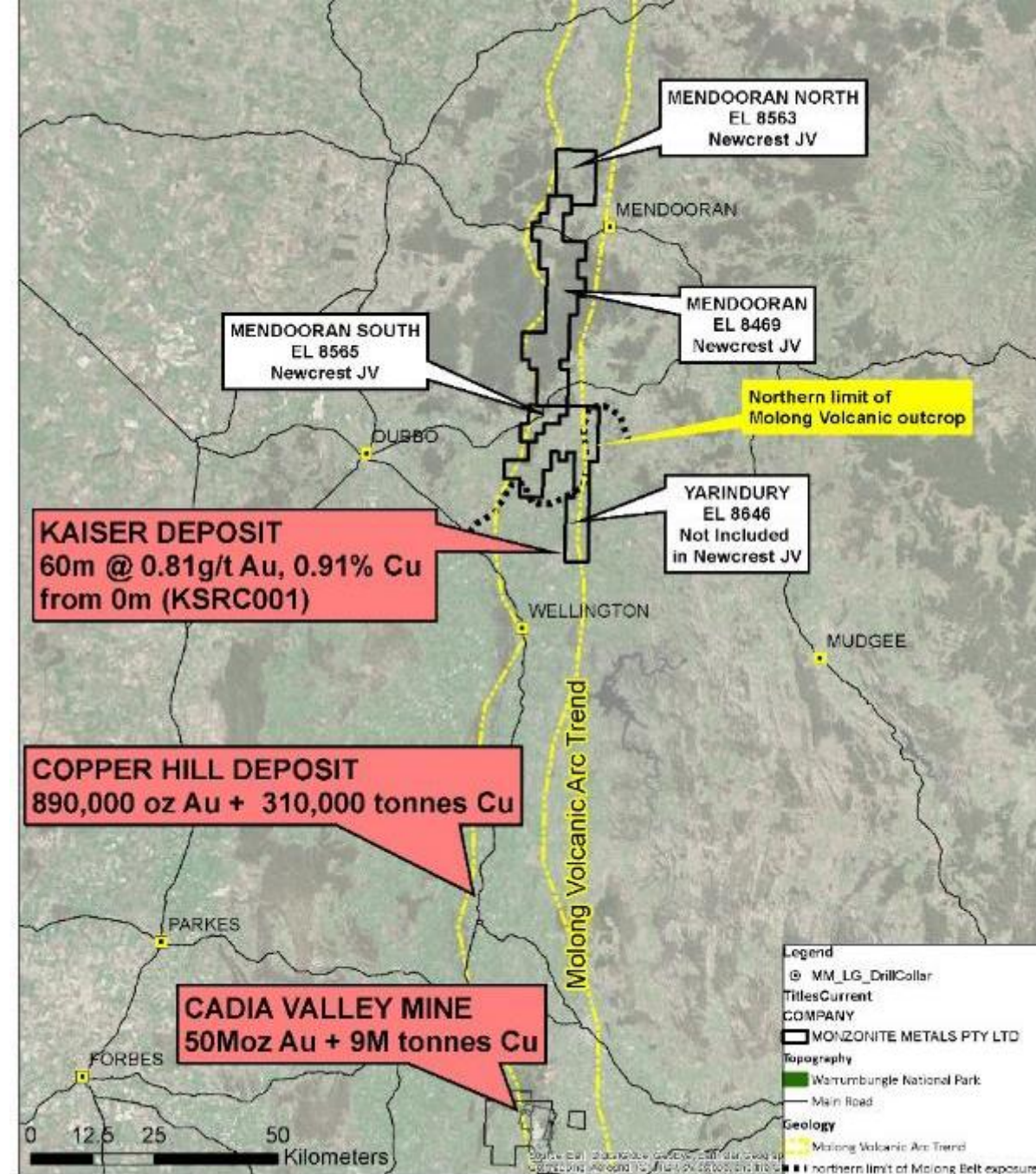


NSW Projects



Mendooran Project, NSW (AQX 90%)

- Northern under-cover part of Molong Volcanic Belt
- 180km north from Newcrest's Cadia Valley (50Moz gold)
- Highly prospective belt along trend from Cadia
- Lack of historical exploration due to the presence of cover, which masks the underlying geology
- Extensive geophysical program and interpretation completed during 2017
- 15 porphyry Cu/Au targets identified for drill testing
- Drill testing to confirm depth to basement and age for three holes successfully completed
- Awaiting access for two highest priority targets



Investment Proposition

Horn Island underpins value

- Intrusion Related Gold System
- 25² km mineral field
- Multiple cupola phase targets
- Inferred Resource of (JORC 2012) 7.9Mt @ 1.9gt Au for 492,000 Oz at the Pit deposit that remains open (see ASX release 02/08/2018)
- New gold system confirmed at the Southern Silicified Ridge (SSR) (see ASX release 21/03/2018)

SIGNIFICANT UPSIDE

- Potential multi million ounce IRGS system analogue to other well known North Queensland deposits such as Mungana, Mt Wright, Kidston or Mt Leyshon
- IP Survey to refine multiple Cupola phase targets for drill testing
- Diamond core drilling to 500 metres will test the “Best Gold Zone”, Cupola phase targets





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Thank you

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