



ALICE QUEEN TO DRILL HIGHLY PROSPECTIVE COPPER/GOLD PORPHYRY TARGETS AT YARINDURY

Advanced gold explorer, Alice Queen Limited (ASX: AQX) (**Alice Queen** or the **Company**) is pleased to announce that it is preparing to drill high quality porphyry Au-Cu targets at its Yarindury project in NSW.

HIGHLIGHTS

- Along trend from Newcrest's Cadia Valley
- Basement are rocks of the Molong Volcanic Belt (Macquarie Arc)
- Six targets have been generated by John Holliday
- Targets are under sedimentary cover
- Average Interpreted depth of cover is < 200m
- Drilling preparations are underway

Yarindury is along trend from Newcrest's Cadia Valley (50m oz Au) on the Molong segment of the Macquarie Arc, which is the host geology for all of Australia's major porphyry deposits. The targets were generated by Alice Queen's Technical Advisor (Porphyry) John Holliday (co-discoverer of Newcrest's Cadia Valley).

The Au-Cu porphyry targets are defined by a series of magnetic and gravity features with similarities to the magnetic and gravity signatures at the Cadia and North Parkes porphyry deposits. There are six first priority targets (figure 2), all previously not drilled. They occur in an area of Yarindury that has relatively shallow cover, probably less than 200m thick. Deposits at Cadia and North Parkes are being very profitably mined using bulk underground mining methods.

John Holliday commented: "*Yarindury provides a rare opportunity to test undrilled quality porphyry targets under quite shallow cover on Australia's premier porphyry geology*".

Commenting on this project, Alice Queens Managing Director, Mr Andrew Buxton said, "*We are really excited to recommence exploration at our NSW porphyry projects, Yarindury has multiple exciting kilometre scale gold-copper porphyry targets, along strike from Newcrest's Cadia Valley. John Holliday, who is the co-discoverer of Newcrest's Cadia Valley, has been responsible for generating our undercover Molong Volcanic Belt projects and has completed the generation of our drill targets at Yarindury*".



ALICE QUEEN
LIMITED

YARINDURY

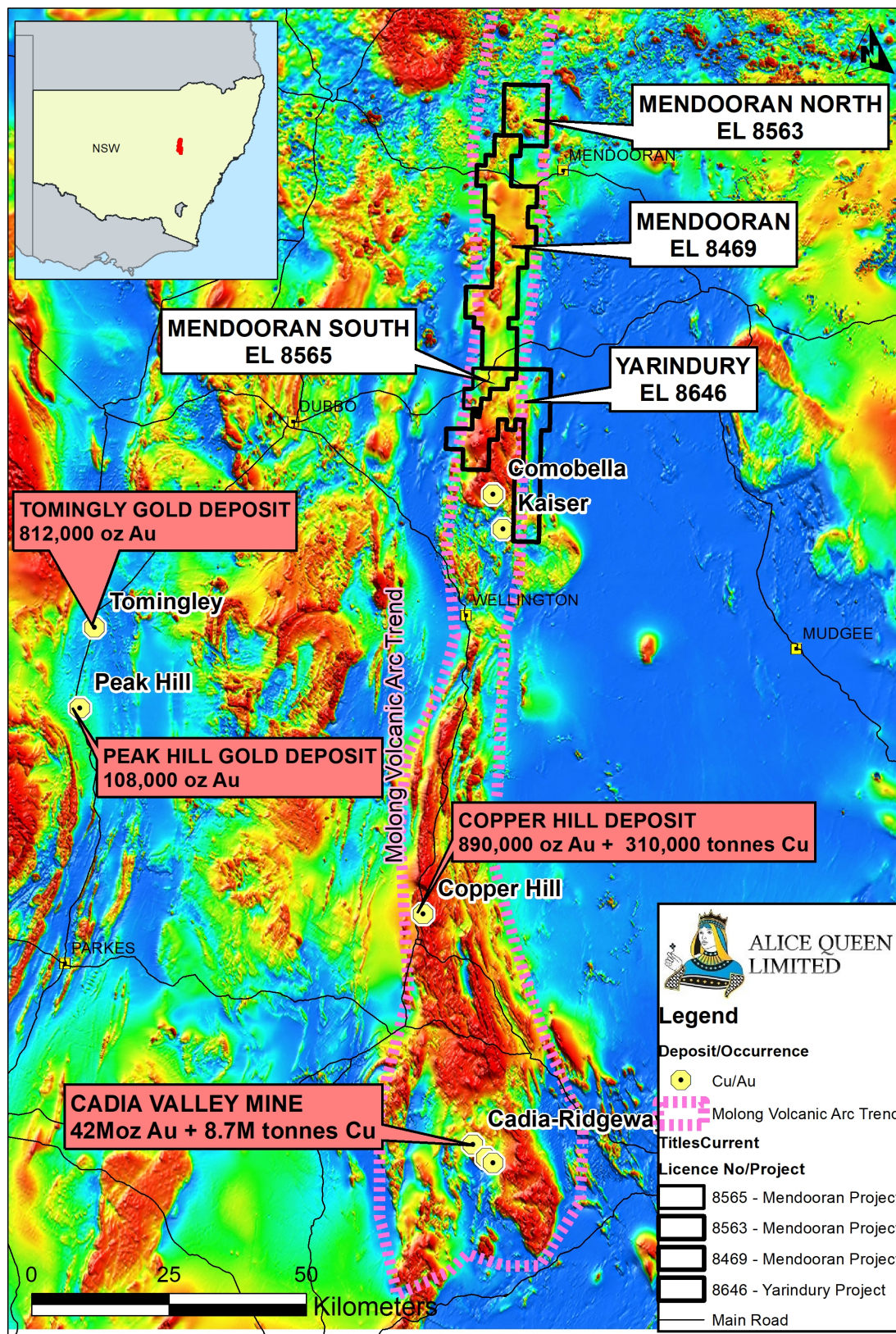


Figure 1 – Yarindury regionality

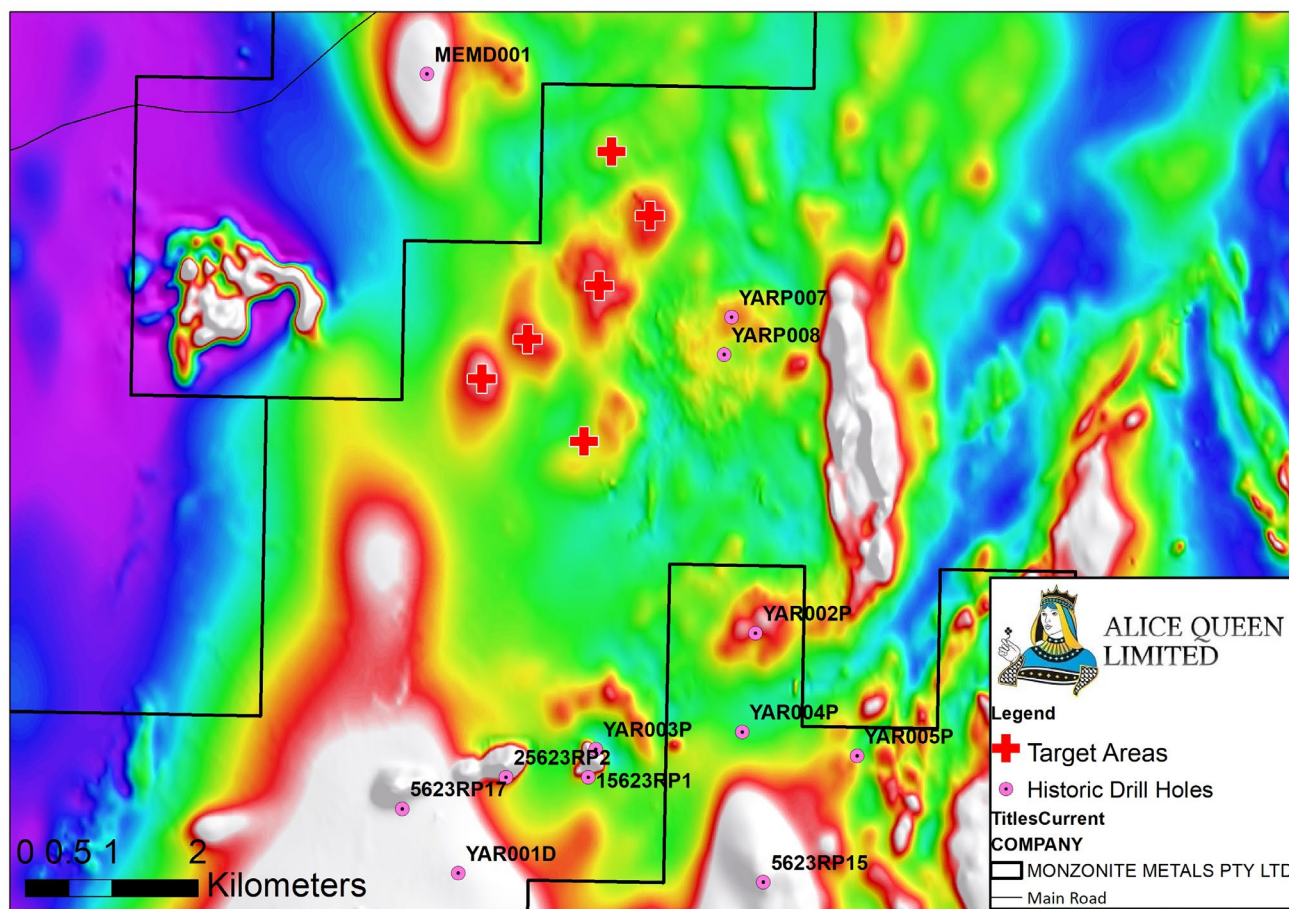


Figure 2 – Yarindury target areas

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the Yarindury target generation is based on information compiled by Mr John Holliday, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Holliday is a consultant to Alice Queen Limited. Mr Holliday has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Holliday consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

For and on behalf of the board

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