ALICE QUEEN LIMITED

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HORN ISLAND JV SURFACE SAMPLING RESULTS

Advanced gold explorer, Alice Queen Limited (ASX: AQX) (**Alice Queen** or **the Company**), is pleased to announce encouraging results for its soil and rock chip geochemical sampling program at the Horn Island Gold Project under the recently formed Joint Venture (**JV**) with St Barbara Limited (ASX:SBM) (see AQX's ASX release on 05/06/2019).

HIGHLIGHTS

- Anomalous gold in soil and rock chips samples have been returned from surface sampling programs conducted on the eastern part of Horn Island.
- A maximum assay result of 215 g/t Au was returned from rock chip sampling, with 14 samples returning greater than 1 g/t Au.
- A maximum assay result of 2.31 g/t Au was returned from soil sampling over the current Mineral Resource, with 21 samples returning greater than 0.1 g/t Au.
- Anomalous gold results occur locally within the 1.5km area located northwest of the 0.5 Moz Inferred Horn Island Mineral Resource.
- Several areas of anomalous gold in soil and rock chip results occur immediately adjacent to the current Mineral Resource.
- The anomalous gold commonly correlates with aeromagnetic low anomaly trends, which are interpreted to represent primary structures for hosting potential gold mineralisation.
- A Ground Dipole Dipole Induced Polarisation (**DDIP**) survey is well underway and is expected to be completed by end of December 2019. This will be immediately followed by a technical review of results to develop and rank targets, prior to planning of further work programs.

Alice Queen's Managing Director, Andrew Buxton, commented "*We are just under six months into the JV at Horn Island with St Barbara and we are already seeing positive results. We are confident that these geochemical results combined with the geophysical survey as well as further field work will define targets that will set us up for a significant exploration program over the next 12 months.*"

"In relation to the areas which are excluded from the joint venture, we have been working hard to put together a program that seeks to elevate our existing Resource from Inferred to Indicated status. This program will commence with some additional diamond core drilling early in the New Year. The core from these holes will also be used for ore sorting and metallurgical test work as we progress towards a BFS on the existing Horn Island open pit mining opportunity."

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SOIL AND ROCK CHIP GEOCHEMICAL SAMPLING PROGRAM

A soil and rock chip geochemical sampling program has recently been completed with gold and multi-element assay results now returned. This sampling program targeted the area located NW of the Horn Island Mineral Resource (~0.5 Moz Au Inferred, based on 7.96 Mt at an average grade of 1.9 g/t Au, using a 0.5 g/t Au cut-off grade [1]) and historic mining centre (refer to AQX's ASX release on 20th August 2019 titled "Horn Island JV Work Commences").

In total, 407 (primary and duplicate) soil and 176 quartz vein rock chip samples were collected with summary of results as follows:

- The soil sampling program comprising 407 soil samples was completed on 23 northeast oriented lines spaced 100 metres apart with samples collected at 50 metre spacing (Figure 1). The survey covered an approximate 1.8 kilometre strike of interpreted northwest trending localised alteration and quartz ± sulphide veining immediately adjacent to the Mineral Resource and historical open cut mine.
- Quartz veining which was observed during the soil sampling program were rock chipped with 176 samples collected.
- A maximum assay result of 215 g/t Au was returned from rock chip sampling, with 14 samples returning greater than 1 g/t Au.
- A maximum assay result of 2.31 g/t Au was returned from soil sampling over the current Mineral Resource, with 21 samples returning greater than 0.1 g/t Au.
- Anomalous gold results occur locally within the 1.5km area located northwest of the 0.5 Moz Inferred Horn Island Mineral Resource (Figure 1).
- The results broadly correlate with previous vein rock chip results (JV and historic AQX sampling), including 16.5 g/t, 5.52 g/t, 3.15 g/t, 3.08 g/t, and 2.34 g/t Au (Figure 1). The results add further encouragement for the prospectivity of this area.
- The anomalous gold in soil and rock chip results generally correlate with aeromagnetic low anomaly trends that are interpreted to represent primary structures for hosting potential gold mineralisation (Figure 1).
- A review of the multi-element analyses indicates that anomalous gold in surface samples is associated with enriched Sb-Ag-As-Pb-Zn. This is consistent with gold - multi-element association observed in the Horn Island Mineral Resource and is similar to the geochemical signature of other intrusion related gold deposits in Queensland.

The JV soil and rock chip results, in conjunction with previous historic AQX sampling results, are encouraging and continue to improve the prospectivity of the area located NW of the Horn Island Mineral Resource. The area will be further tested by the ongoing ground dipole-dipole induced polarisation (**DDIP**) survey program (Figure 2).

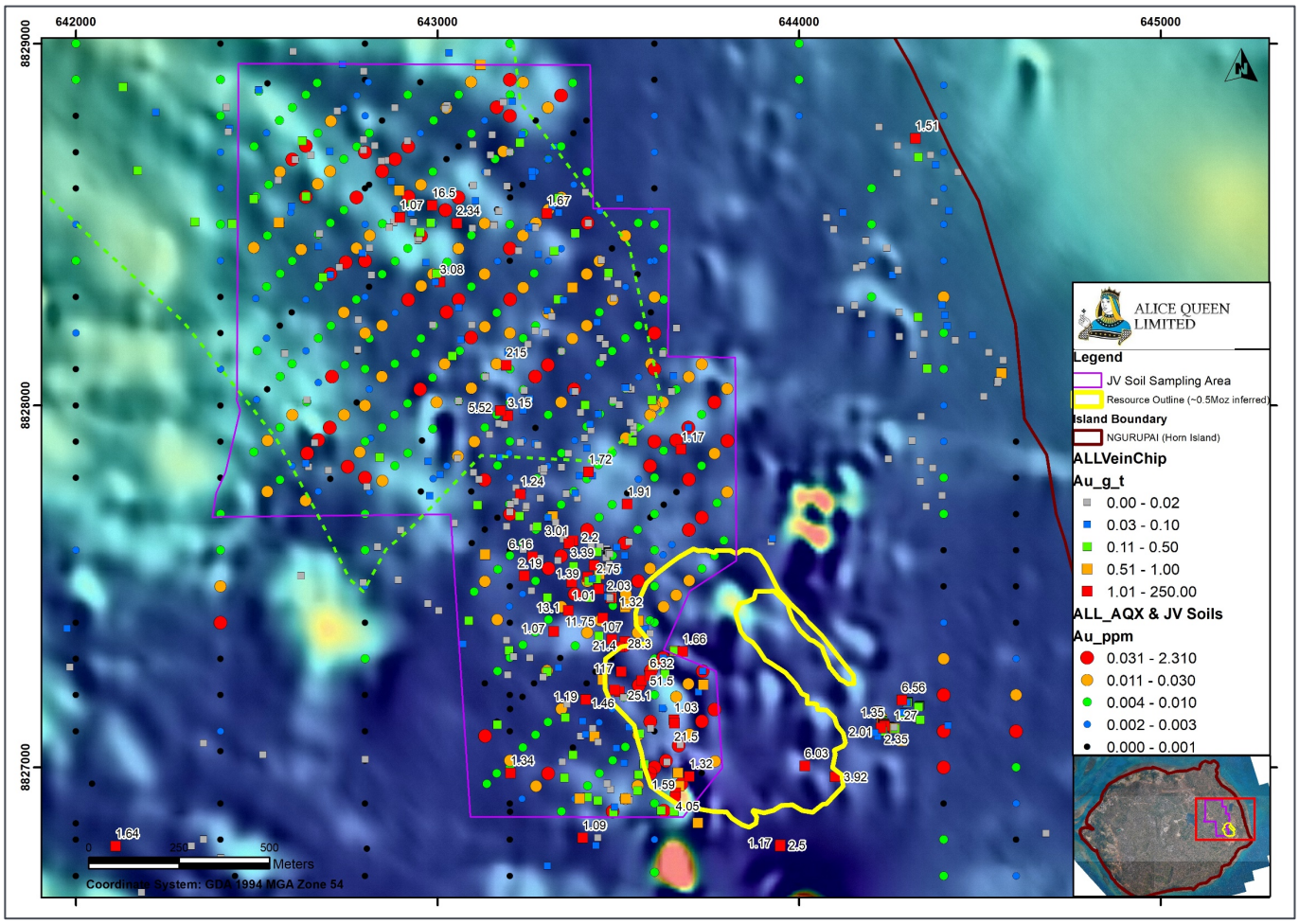

Figure 1. Gold in soil and rock chip results overlain on a regional airborne magnetic image.

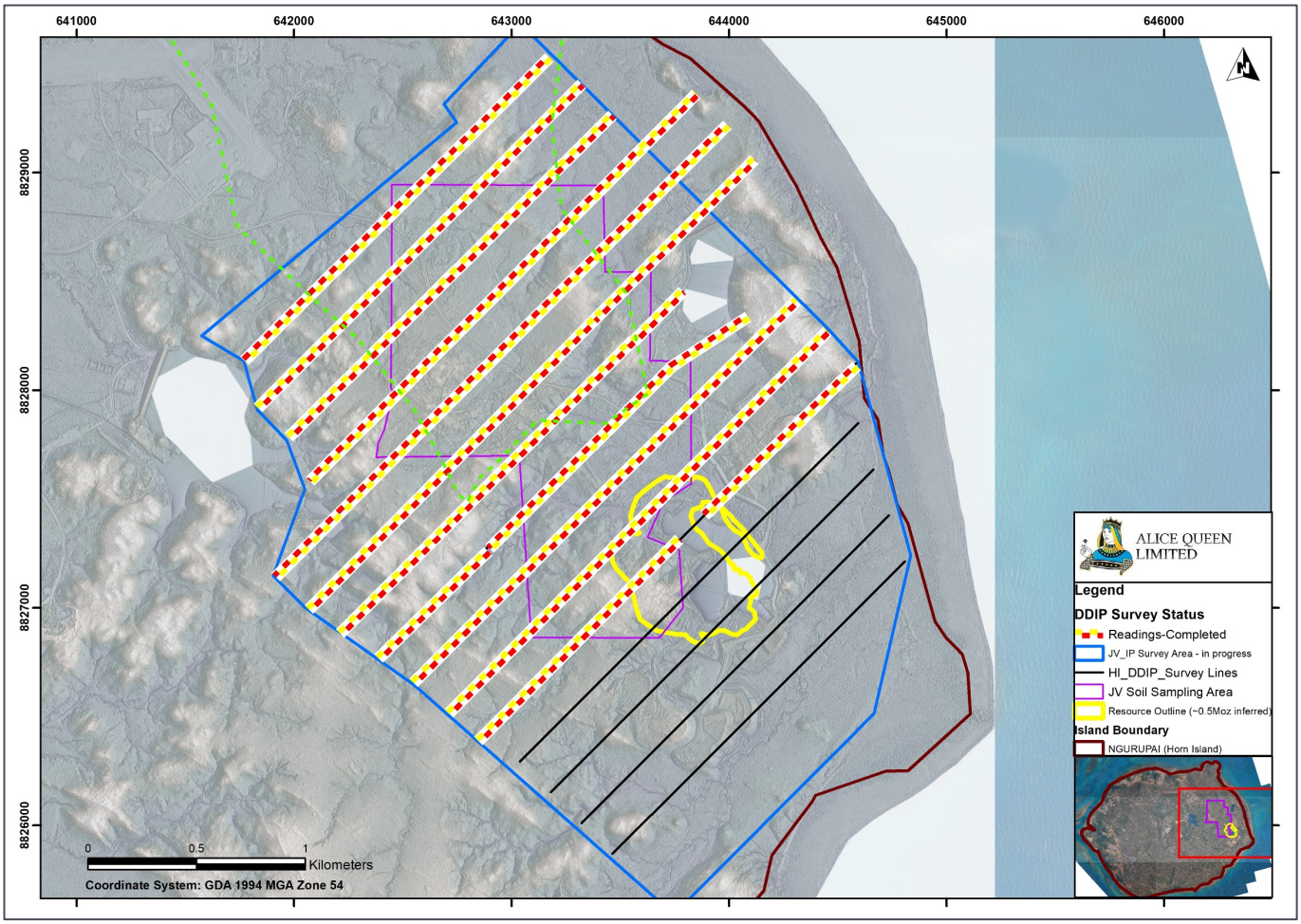

Figure 2: Dipole-Dipole Induced Polarisation (DDIP) survey showing lines completed to date. The DDIP survey covers geochemical survey area (purple outline) and the Horn Island Mineral Resource (yellow outline).

PROGRESS OF DDIP SURVEY PROGRAM

The ground dipole-dipole induced polarisation (**DDIP**) survey (Figure 2) targeting a 3km by 2.5km area around the Mineral Resource area is well underway and expected to be completed by end of December 2019. The main aim of the DDIP is to identify near surface to deeply occurring chargeability anomalies, which may be caused by sulphide minerals associated with gold mineralisation.

Once completed, the results from both the geochemical and geophysical surveys will be interpreted in conjunction with existing exploration data, to develop and rank targets for future exploration programs.

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ABOUT THE HORN ISLAND ST BARBARA JOINT VENTURE

On 5th June 2019, the Company announced that it had entered into a joint venture (JV) with Australian listed mid-tier gold producer, St Barbara Limited (SBM).

An overview of certain key terms of the JV is set out below, further details are contained in the Company's ASX announcement dated 5 June 2019 titled "Alice Queen Executes Earn-In and Joint Venture Agreement with St Barbara":

- SBM to spend $4.0m over three years to earn 70% of areas outside of the Excluded Zones.
- Excluded Zones are the existing Inferred Resource (approx. 0.5Moz Au [1]). The historic mine infrastructure which includes certain road areas and decant water dam, the historic waste dumps, low grade ore stockpiles, ROM pad and all alluvial gold across Horn Island to a depth of 6 metres below surface.
- SBM must spend $500k in the first year of the JV.
- SBM has an option to purchase all or part of the Excluded Zones at "fair value" post it spending the $4.0m and electing to move to 70%.
- AQX, via its subsidiary, Kauraru Gold Pty Ltd, has the right to continue with its 30% share of further expenditure to maintain its equity position through to production.

END NOTES

1 The information related to the Company's inferred mineral resource is extracted from the Company's ASX announcement titled "Horn Island Gold Project Inferred Resource Upgrade" dated 2 August 2018 and included a Competent Person's Statement from Mr Richard Buerger, BSc. The Company confirms that it is not aware of any new information or data which materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the inferred resource estimate in the original market announcement continue to apply and have not materially changed. The form and context in which the competent person's findings are presented has not been materially modified from the original market announcement.

2 The information contained in this announcement related to the Company's past exploration results is extracted from the ASX announcements identified in this announcement which included Competent Person's Statements from either Mr Adrian Hell BSc (Hons) or Mr John Holliday. The Company confirms that it is not aware of any new information or data which materially affects the information included in the original market announcements. The form and context in which the competent person's findings are presented has not been materially modified from the original market announcement.

COMPETENT PERSONS 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 full-time employee of Alice Queen Limited. Mr Hell is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Hell 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.

For and on behalf of the board

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	• Soil samples are collected by first removing organic litter from the surface. A palaeo-pick and aluminium scoop are used to collect a lower B to C-horizon sample from typically between 15cm to 30cm depth. Sampling teams are supervised by a geologist who determined the depth of the sample collected. A minus 0.5 mm sample of ≥0.5 kg is then sieved (flexistack sieve with nylon mesh) and collected in a green plastic bag. A sample of soil is placed in a plastic chip tray for reference. • Rock chip samples (1 to 5kg) are collected from vein occurrences, including outcrop, subcrop and float material, and recorded. These samples are cleaned of any organic material and placed in a green plastic bags
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Soil samples collected below surficial organic and alluvial sediments within the lower B to C horizons at around 15cm to 30cm depth.
	Aspects of the determination of mineralisation that are Material to the Public Report.	• Assays of soil data presented in this report may not reflect the nature of any mineralisation at depth. The soil samples were collected in order to ascertain the element associations to target a potentially near surface or deeper buried IRGS style gold system. This work has been completed across a number of geophysical and previously reported geochemical anomalies , predominantly located across the eastern side of the Horn Island Project, between the historic mine site trending approximately 1.8km NW into the Naboo Prospect • Geochemical data presented in this report should be read as being indicative only
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard*	• No drilling activities reported, this section is not applicable.

Criteria	JORC Code explanation	Commentary
	tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• No drilling activities reported, this section is not applicable.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• No drilling activities reported, this section is not applicable.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No drilling activities reported, this section is not applicable.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All rock chips are logged for lithology, alteration, mineralisation and structure. • Soil sample sites are recorded for general landform and surrounding outcrop general geological descriptions. For soil samples, the depth (from) collected was recorded in centimetres. Soil samples are logged for regolith (weathering) type and soil type by a geologist. A digital photograph is taken showing the soil sample location and its profile within the excavated sample pit.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	• Soil & rock chip logging is qualitative in nature.
	The total length and percentage of the relevant intersections logged.	• No drilling activities reported, this section is not applicable.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• No drilling activities reported, this section is not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• No drilling activities reported, this section is not applicable.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Rock chip and soil samples are taken to a restricted area at the company's exploration sample logging and processing facility which located at its Operations Centre on Horn Island. Here the samples are prepared for dispatch to its approved certified analytical laboratory in Townsville.

Criteria	JORC Code explanation	Commentary
		• Prior to dispatch all samples are inspected by AQIS and Department of Agriculture & Water Resources who issue a permit for transport from protected/biosecurity zone in the Torres Strait. • The surface samples are sent via secure/registered sea and road freight to ALS (Townsville) for sample preparation. All sample freight is managed by Sea Swift Pty Ltd. • Upon receiving samples ALS issue formal notification of sample quantities. • Rock chip sample preparation involves drying, jaw crush to 70% passing -6mm (CRU-21 method), pulverise in LM5 to a 85% passing -75um (PUL-23 method). • Soil sample preparation involves drying and pulverising in LM2 to a minimum 95% passing -106um (PUL-35a method). A sub-sample (DSPLT) was taken prior to pulverising for hyperspectral analysis • For historic AQX rock chip and soil sample analysis, methods include Au-TL44, Au-AA26 and MEMS61. For further details of historic AQX samples analysis refer to ASX release 17th October 2018.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• ALS select a 50gm and 2.5gm pulp sample for gold and multielement analysis respectively. • A sub-sample (DSPLT) was taken from the primary soil sample prior to pulverising for hyperspectral analysis. This method and split were completed by ALS.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	• Sampling is representative to attain a broad & indicative interpretation for near surface mineralisation . • Soil sample field duplicates are collected in the field while collecting the original sample. Field duplicates are collected from a new hole dug less than 1m from the primary sample site at the same depth as the primary sample.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample size is considered representative to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The rock chip and soil samples are prepared at ALS, Townsville. Rock chip samples are analysed for Au via 50g Fire Assay and AAS finish (Au-AA26 method) at ALS, Townsville. Soil samples are analysed for Au via 30g Fire Assay and AAS finish (Au-AA21 method) at ALS, Townsville. Rock chip and soil samples are analysed for multi-elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr) via 4 acid digest with HF and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS) via ME-MS61L method at ALS, Perth.

Criteria	JORC Code explanation	Commentary
		• All surface samples are hyperspectrally analysed via Spectral Scan VNIR and SWIR (method TRSPEC-20) followed by Spectral Interpretation (INTERP-11 method) by ALS, Perth. This is a combined analysis and interpretation package (HYP-PKG).
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• No geophysical tools used during sampling program
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Industry standard Certified Reference Materials (CRMs) including three different gold grade standards have been submitted within the sample stream at a frequency of approximately 1 in 20 samples. Quality control data has been plotted on charts with control limits at +/-1σ, +/- 2σ and +/-3σ standard deviations to monitor the level of contamination potential, accuracy, and precision. • Soil sample field duplicates are collected in the field while collecting the original sample. Field duplicates are collected from a new hole dug less than 1m from the primary sample site at the same depth as the primary sample. Field duplicates are collected so that 5% of samples (1 in 20) are a duplicate. Standards (OREAS45h, OREAS45f) are inserted into the sample sequence so that 5% of samples (1 in 20) are a standard. • For rock chip sampling certified gold standard used is G307-3 and inserted into the sample sequence so that 5% of samples (1 in 20) are a standard. • All QAQC results have been reviewed by the AQX Competent Person who considers the results to be within acceptable limits. Some re-assaying of 25 soils samples is required and will be reported once new results are received. • ALS internal CRMs and duplicates have also reported prior to release of finalised certificates. • All logging and sampling undertaken under the supervision of a qualified geologist.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• No drilling activities reported, this section is not applicable.
	The use of twinned holes.	• No drilling activities reported, this section is not applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• All sampling and analytical data has been stored directly into an in-house developed Access data management system, • All data has been maintained, validated, and managed by company administrative

Criteria	JORC Code explanation	Commentary
		geologist, • Analytical results received from the lab have been loaded directly into the database with no manual transcription of these results undertaken, • Original lab certificates have been stored electronically.
	Discuss any adjustment to assay data.	• No adjustment to geochemical data has been undertaken. Below detection limit data presented as 1/10th of the lower detection limit of the method and over the detection limit results presented as the upper detection limit of the method
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All soil and rock chip sampling sites are surveyed by a handheld Garmin GPS for Easting, Northing and RL using GDA94.
	Specification of the grid system used.	• All locations recorded using map datum GDA94/MGA UTM Zone 54.
	Quality and adequacy of topographic control.	• The topographic control is taken from Digital Elevation Model derived from LIDAR data, Queensland State Government 2011 acquisition (+/-1m).
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Soil sample sites are located on a 50m x 100m northeast-southwest (045˚) orientated grid. • Rock chip sample locations are dictated by the presence of vein occurrences (outcrop, subcrop or float) which is recorded.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• Sample spacing and sample results is not adequate for reporting a mineral resource.
	Whether sample compositing has been applied.	• No sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Soil sampling NE-SW orientation grid runs orthogonal to interpreted NW trending mineralised structures across the area. This is considered to achieve unbiased sampling.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• No drilling activities reported, this section is not applicable.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	• All samples have been selected and supervised by a qualified and experienced geologist. • All samples have been placed in industry green plastic mining bags, with batches of 10-15 samples then placed in zipped tied polyweave bags. Polyweave bag sample bundles are then placed in bulka bags readied for dispatch. • All samples have been stored in a secure building prior to dispatch. • All sample dispatches travel using Seaswift who manage the sea and road freight from Horn Island to ALS Townsville • All samples are cleared and monitored for freight by Department of Agriculture (permit to move soils) and AQIS • The samples are prepared at ALS Townsville and then analysed at ALS Townsville and Perth.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling protocols have been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• EPM25520 Horn Island and EPM 25418 Kaiwalagal, form part of the Horn Island Gold Project that is located in the Torres Strait, far-north Queensland. EPM25520 and EPM25418 are wholly owned by Alice Queen Limited under subsidiary company Kauraru Gold Pty Ltd. St Barbara Limited entered into an Earn-In and Joint Venture with Alice Queen Limited on the two tenements on 5 June 2019.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenure is in good standing and operations are compliant. • AQX/Kauraru Gold Ltd knows of no impediment to obtaining a licence to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous explorers include Seltrust Mining Corporation Pty Ltd, BP Minerals, Torres Strait Gold Pty Ltd, Augold NL, Carpenteria Exploration Company Pty Ltd. A modern operation was established by Augold Pty Ltd in 1987 and operated until 1989. • No historic data has been used in this report and therefore not considered material for the purposes of this report.

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	• Geology of the Horn Island Gold Project comprises comagmatic extrusive volcanic rocks and I-type intrusive rocks (with a range of recognisable textural and mineralogical phases) of Late Carboniferous to Early Permian age. • Kauraru Gold is targeting Intrusive Related Gold System (IRGS) type deposits. • The Horn Island gold mineralisation is hosted in a series of clustered quartz-sulphide (dominantly pyrite, galena, and sphalerite) vein arrays and stockwork zone, this associated with the Intrusion Related Gold System (IRGS) mineralisation similar to other Australian Nth Qld deposits including Ravenswood, Mt Wright, Kidston or Mt Leyshon. • The vein zones at the deposit scale are defined using a recent structural model (refer to ASX release 2nd August 2018) which is formed from localised brittle shear rotational movement. Brittle shear movement subsequently forms a network of dilutional zones which were later filled with mineralised fluids. These dilation zones (vein clusters) display a steep dipping lensoidal geometry. However shallow dipping vein cluster arrays are also observed and typically dominant in areas where enveloping brittle shear zones narrow and merge. • Geochemical and petrographic studies indicate gold is associated with base metal sulphides and also appears as free gold within veins. • Alteration mostly comprises sericite, chlorite to silica. An intense zone of alteration appears central to the resource area associated with the contacts between granite porphyry (QFGP, MFGP) and equigranular granite (EQG) phases. Importantly this alteration zone is considered associated with the main fluid feeder zone for mineralisation. Steeping away from the main alteration zone is very localised alteration associated with veins. • A thin rhyolite dyke occurs across the deposit and although is considered pre-mineralisation, has little mineralisation associated with it. • A later stage and series of very thin andesite dykes occur across resource area which crosscut mineralisation. No economic Au-intercepts has been observed within these dykes. • Alice Queen Limited has reported (ASX release 2nd August 2018) a mineral resource estimate (inferred) for the Horn Island gold deposit at 7.96Mt at 1.9g/t gold for 492,000 ounces of gold using a 0.5g/t gold cutoff grade

Criteria	JORC Code explanation	Commentary
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• No drilling activities reported, this section is not applicable.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No drilling activities reported, this section is not applicable.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• For display and statistical purposes, below detection limit assays are set to 10% of the detection limit, i.e. >0.01 g/t is set to 0.001g/t.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• No drilling activities reported, this section is not applicable.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• No drilling activities reported, this section is not applicable.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• No drilling activities reported, this section is not applicable.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• No drilling activities reported, this section is not applicable.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to report for figures and tables
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant information of recent JV work conducted by Alice Queen Limited across the Horn Island project is presented in this report. Sample locations and results are presented in tables and figures.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previous surface sampling rock chip and soil data collected by Kauarau Gold (refer to ASX releases 18th January 2017 titled "Horn Island Project Update", 21st August 2018 titled "Technical Presentation", page 11 of the Company's Annual Report lodged 28th September 2018 ", and page 9 of the Company's Annual Report lodged 30th September 2019 [2]) and which is relevant to the JV sampling and DDIP survey area has also been included in this report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Complete ground dipole induced polarisation survey (DDIP) across JV sampling area – (work program currently underway expected to be completed end of December 2019. • Undertake an integrated data set interpretation (geochemical, geological and geophysical) and targeting exercise in preparation for follow up work programs and eventual exploration drill testing.