

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	ALICE QUEEN LIMITED
ACN	099 247 408

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	PHILLIP HARMAN
Date of last notice	31 December 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Pajal Pty Ltd <P&A Harman Super Fund>, a company and fund in which Phillip Harman has a beneficial interest. Shares and unlisted options held by a related party of Phillip Harman
Date of change	a) 20 December 2019 - unlisted options acquired b) 14 December 2019 – unlisted options expired
No. of securities held prior to change	Direct: 1,545,456 ordinary shares Indirect: 1,617,572 ordinary shares 115,385 unlisted options exercisable at 30 cents each, expiring 31 December 2017 616,050 unlisted options over ordinary shares in the Company with an exercise price of \$0.038 (3.8cents) each, exercisable on or before 14 December 2019. The options will vest on 14 December 2017. 1,750,000 unlisted options over ordinary shares in the Company with an exercise price of \$0.056 (5.6 cents) each, exercisable on or before 13 December 2020. The options will vest on 14 December 2018.
Class	Unlisted options

+ See chapter 19 for defined terms.

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Number acquired	2,708,397 Unlisted Options in the Company with an exercise price of \$0.045 (4.5 cents) each, exercisable anytime on or before 20 December 2022. The options will vest on 20 December 2020.
Number disposed	616,050 Unlisted Options expired.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil Consideration
No. of securities held after change	<p>Direct: 1,545,456 ordinary shares</p> <p>Indirect: 1,617,572 ordinary shares</p> <p>115,385 unlisted options exercisable at 30 cents each, expiring 31 December 2017</p> <p>1,750,000 unlisted options over ordinary shares in the Company with an exercise price of \$0.056 (5.6 cents) each, exercisable on or before 13 December 2020. The options will vest on 14 December 2018.</p> <p>2,708,397 unlisted options over ordinary shares in the Company with an exercise price of \$0.045 (4.5 cents) each, exercisable on or before 20 December 2022. The options will vest on 20 December 2020.</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>a) 2,708,397 unlisted options over ordinary shares in the Company were acquired in accordance with a resolution as approved by Shareholders at the AGM held on 28 November 2019.</p> <p>b) 616,050 unlisted options expired on 14 December 2019.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

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Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	Not Applicable
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.