



11 February 2020

ASX Limited  
Listings Compliance (Perth)  
Level 40 Central Park, 152-158 St Georges Terrace  
PERTH WA 6000

Attention: Mr Simon Barcham  
By email only to: ListingsCompliancePerth@asx.com.au

Dear Sir,

**RE: RESPONSE TO ASX PRICE QUERY**

We refer to your letter of today's date.

Alice Queen Limited (**AQX or the Company**) responds to your letter as follows (using the numbering in your letter and inserting the answers to ASX's questions in bold):

1. Is AQX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

**No, however refer to response to question 3 below.**

2. If the answer to question 1 is "yes":

- a) Is AQX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in AQX's securities would suggest to ASX that such information may have ceased to be confidential and therefore AQX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

- b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

- c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

**Not applicable.**

3. If the answer to question 1 is "no", is there any other explanation that AQX may have for the recent trading in its securities?



**The Company has:**

- Previously announced that the area known as Boda East within its Yarindury license area is adjacent to the discovery hole announced by Alkane Resources Limited [ASX:ALK] at its Boda Prospect in the ALK announcement titled *“Discovery of Significant Porphyry Gold-Copper Mineralisation at Boda Prospect within Northern Molong Porphyry Project (NSW)”* dated 9 September 2019. [Refer AQX announcement titled *“Yarindury Project Update”* dated 19 September 2019.
- More recently announced that it is continuing to pursue land access within its Boda East Yarindury license area. [Refer announcement titled *“Exploration Update”* dated 23 January 2020].

**In the context of the above, the Company notes that:**

- ALK has recently announced that it expects results of a series of further drilling at Boda to be released on a hole-by-hole basis and that it is currently awaiting assays from the first hole to receive and release within 2 weeks, with an expectation that results from further holes will be released every 3-4 weeks thereafter. [Refer ALK announcement titled *“Sydney Mining Club Presentation”* dated 6 February 2020].
- The ALK share price has experienced significant appreciation since both its 9 September 2019 and 6 February 2020 announcements.

**The above may explain recent trading in the Company’s securities.**

4. Please confirm that AQX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

**The Company confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

5. Please confirm that AQX’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of AQX with delegated authority from the board to respond to ASX on disclosure matters.

**The Company’s responses to the questions above have been authorised and approved by its Board.**

Yours Faithfully,

Anne Adaley  
Company Secretary



11 February 2020

Ms Anne Adaley  
Company Secretary  
Alice Queen Limited

By email

Dear Ms Adaley

### **Alice Queen Limited ('AQX'): Price Query**

We note the change in the price of AQX's securities from a low of \$0.03 at the close of trade on 7 February 2020, to a high of \$0.046 at the time of writing this letter.

We also note the significant increase in the volume of AQX's securities traded from 10 February 2020 to 11 February 2020.

### **Request for Information**

In light of this, ASX asks AQX to respond separately to each of the following questions and requests for information:

1. Is AQX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is AQX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AQX's securities would suggest to ASX that such information may have ceased to be confidential and therefore AQX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that AQX may have for the recent trading in its securities?
4. Please confirm that AQX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AQX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AQX with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:30 AM AWST today Tuesday, 11 February 2020**. If we do not have your response by then, ASX will likely suspend trading in AQX's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, AQX's obligation is to disclose the

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information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Listing Rules 3.1 and 3.1A**

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to AQX’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that AQX’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in AQX’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in AQX’s securities under Listing Rule 17.3.

### **Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

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**Simon Barcham**  
Graduate, Listings Compliance (Perth)