



## DIRECTOR SHARE TRANSFER

### HIGHLIGHTS

- Managing Director, Andrew Buxton, has sold 4.7 million Alice Queen shares to new Non-Executive Director Anthony McIntosh
- Share sale of \$150,000 was priced at \$0.032 per share, the same price as the recent equity placement
- Mr McIntosh expressed interest in the placement; however, due to regulatory approvals and oversubscriptions the Board decided to prioritise capacity for other investors

Advanced gold and copper explorer, Alice Queen Limited (ASX: AQX) (**Alice Queen** or the **Company**), announces its Managing Director, Andrew Buxton, has sold 4,687,520 shares to an entity associated with the recently appointed Non-Executive Director Anthony McIntosh via an off-market transfer.

Mr McIntosh had expressed interest in participating in the Company's recent capital raising, which successfully raised \$3.88 million; however, due to regulatory approval requirements and having regard to significant investor interest in the raising, the Alice Queen Board decided it was more appropriate to prioritise other investors for the placement's capacity.

As an alternative, Mr Buxton elected to transfer 4,687,520 of his shares in Alice Queen to Mr McIntosh at \$0.032 per share, being the same issue price as the placement.

This will be the first time Mr Buxton has sold shares in Alice Queen since the Company's inception in 2012.

*"It wasn't an easy decision to sell down a portion of my shareholding in Alice Queen, but given the circumstances I felt it was the right decision to make for both Mr McIntosh and Alice Queen shareholders.*

*"As Managing Director and a major shareholder, I remain fully committed Alice Queen and will continue to lead the Company as we advance our highly prospective portfolio of assets,"* Mr Buxton said.

Mr Buxton retains a 6.17% stake in Alice Queen following the share sale and remains the Company's third largest shareholder.

Updated Appendix 3Y's for both Mr Buxton and Mr McIntosh are attached.

This announcement has been approved for release by the Board.

Andrew Buxton  
Managing Director, Alice Queen Limited  
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# 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

<b>Name of entity</b>	Alice Queen Limited
<b>ABN</b>	71 099 247 408

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.

<b>Name of Director</b>	Andrew Buxton
<b>Date of last notice</b>	20 December 2019

### 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.

<b>Direct or indirect interest</b>	Direct & Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Andrew Buxton & Juliette Buxton <Buxton Super Fund> Andrew Thomas Buxton ATF ATB Trust  Funds in which Mr Andrew Buxton has a beneficial interest.
<b>Date of change</b>	24 February 2020
<b>No. of securities held prior to change</b>	<b>Shares and options held Direct:</b> <ul style="list-style-type: none"> <li>• 62,012,009 Fully Paid Ordinary Shares.</li> <li>• 7,500,000 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.</li> <li>• 6,496,875 unlisted options over ordinary shares in the Company with an exercise price of \$0.04 (4 cents) each, exercisable on or before 18 December 2021. The options will vest on 18 December 2019.</li> <li>• 11,413,960 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.</li> </ul> <b>Shares and options held Indirect:</b> Andrew Buxton & Juliette Buxton <Buxton Super Fund> <ul style="list-style-type: none"> <li>• 180,000 Fully Paid Ordinary Shares</li> </ul>
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	4,687,520

+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.032 per share
<b>No. of securities held after change</b>	<p><b>Shares and options held Direct:</b></p> <ul style="list-style-type: none"> <li>• 57,324,489 Fully Paid Ordinary Shares.</li> <li>• 7,500,000 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.</li> <li>• 6,496,875 unlisted options over ordinary shares in the Company with an exercise price of \$0.04 (4 cents) each, exercisable on or before 18 December 2021. The options will vest on 18 December 2019.</li> <li>• 11,413,960 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.</li> </ul> <p><b>Shares and options held Indirect:</b> Andrew Buxton &amp; Juliette Buxton &lt;Buxton Super Fund&gt;</p> <ul style="list-style-type: none"> <li>• 180,000 Fully Paid Ordinary Shares</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade.

### 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.

<b>Detail of contract</b>	Not Applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

+ See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>ALICE QUEEN LIMITED</b>
<b>ABN</b>	<b>099 247 408</b>

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.

<b>Name of Director</b>	Anthony McIntosh
<b>Date of last notice</b>	7 February 2020

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Mutual Trust Pty Ltd  The registered holder is Mutual Trust Pty Ltd which hold the shares in trust for Interdale Pty Ltd. Anthony McIntosh is a Director of Interdale Pty Ltd.
<b>Date of change</b>	24 February 2020
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	4,687,520
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.032 per share
<b>No. of securities held after change</b>	4,687,520 Ordinary Shares

+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade.
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### 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.

<b>Detail of contract</b>	Nil
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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<sup>+</sup> See chapter 19 for defined terms.