

ALICE QUEEN LIMITED
ABN 71 099 247 408
NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting ("**Meeting**") of the shareholders of Alice Queen Limited [ABN 71 099 247 408] ("**the Company**") will be held at Level 2, 568 Chapel Street, South Yarra, Victoria on Friday 26 June 2020 at 11am (Melbourne time).

As a result of the uncertainty and potential health risks created by the rapidly evolving coronavirus (COVID-19) pandemic, the Company encourages shareholders to consider attending the Meeting online rather than in person. Shareholders should lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning on attending the Meeting in person.

The Meeting will be held as a hybrid meeting (both in person and online). Shareholders will be able to participate in a live webcast of the Meeting online where shareholders will be able to ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

Shareholders who wish to participate in the Meeting online may do so:

- Online at <https://web.lumiagm.com> or
 - Using the Lumi General Meeting App
1. The meeting ID is: 345-212-253
 2. Your username, which is your SRN/HIN
 3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the User Guide for their password details.

More information regarding participating in the Meeting online, including browser requirements and how to download the Lumi General Meeting App, is detailed in the User Guide available at http://alicequeen.com.au/wp-content/uploads/Lumi_MeetingGuide.pdf.

Any shareholders who may still wish to physically attend the Meeting should be mindful of new laws, government warnings and recommendations in relation to COVID-19 and monitor the Company's website and ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting, the Company will make further information available through the ASX website at asx.com.au (stock code: AQX) and on its website at www.alicequeen.com.au.

Further details in respect of each of the Resolutions proposed in this Notice of General Meeting ("**Notice**") are set out in the Explanatory Memorandum ("**Memorandum**") accompanying this Notice. The details of Resolutions contained in the Memorandum should be read together with, and form part of, this Notice.

AGENDA

RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 121,487,500 fully paid ordinary shares at an issue price of \$0.032 (3.2 cents) per share to professional, sophisticated and other investors exempt from the disclosure requirements of Chapter 6D of the Corporations Act identified by Evolution Capital Advisors Pty Ltd and BW Equities Pty Ltd, as described in the Memorandum which accompanied and formed part of this Notice.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or any associate of that person.

However, this does not apply to a vote cast in favour of this Resolution by:

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
 - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

RESOLUTION 2A: APPROVAL FOR ISSUE OF OPTIONS – EVOLUTION CAPITAL ADVISORS

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,500,000 unlisted options (each with an exercise price of \$0.05 (5 cents), expiry date 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Evolution Capital Advisors Pty Ltd (and/or its nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement for Resolution 2A is set out below.

RESOLUTION 2B: APPROVAL FOR ISSUE OF OPTIONS – EVOLUTION CAPITAL ADVISORS

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,500,000 unlisted options (each with an exercise price of \$0.06 (6 cents), expiry date 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Evolution Capital Advisors Pty Ltd (and/or its nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement for Resolution 2B is set out below.

RESOLUTION 2C: APPROVAL FOR ISSUE OF OPTIONS – BW EQUITIES

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,500,000 unlisted options (each with an exercise price of \$0.05 (5 cents), expiry date 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to BW Equities Pty Ltd (and/or its nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement for Resolution 2C is set out below.

RESOLUTION 2D: APPROVAL FOR ISSUE OF OPTIONS – BW EQUITIES

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,500,000 unlisted options (each with an exercise price of \$0.06 (6 cents), expiry date 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to BW Equities Pty Ltd (and/or its nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement for Resolution 2D is set out below.

Voting Exclusion Statement – Resolutions 2A to 2D

The Company will disregard any votes cast in favour of Resolutions 2A to 2D respectively by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) under Resolutions 2A to 2D respectively and any of their associates.

However, this does not apply to a vote cast in favour of this Resolutions 2A to 2D respectively by:

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
 - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

The below table sets out the parties excluded from voting in favour of each of Resolutions 2A to 2D respectively:

<i>Resolution</i>	<i>Excluded party</i>
2A	Evolution Capital Advisors Pty Ltd or any person who will obtain a material benefit and any of their respective associates
2B	Evolution Capital Advisors Pty Ltd or any person who will obtain a material benefit and any of their respective associates
2C	BW Equities Pty Ltd or any person who will obtain a material benefit and any of their respective associates
2D	BW Equities Pty Ltd or any person who will obtain a material benefit and any of their respective associates

OTHER BUSINESS

To consider any other business that may be brought before the Meeting in accordance with the Constitution of the Company and the Corporations Act.

By the order of the Board

Anne Adaley

Company Secretary

Dated: 25 May 2020

The accompanying Proxy Instructions and Memorandum form part of this Notice.

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged with the Company's share registry not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7pm (Melbourne time) on Wednesday 24 June 2020 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

How the Chair Will Vote Undirected Proxies

The Chair of the Meeting will vote undirected proxies in favour of all of the proposed Resolutions.

ALICE QUEEN LIMITED
ABN 71 099 247 408
("the Company")
GENERAL MEETING
EXPLANATORY MEMORANDUM

This Memorandum has been prepared for the information of members of Alice Queen Limited (ABN 71 099 247 408) (the "**Company**") in connection with the business to be conducted at a General Meeting ("**Meeting**") of Shareholders of the Company to be held at Level 2, 568 Chapel Street, South Yarra on Friday 26 June 2020 at 11am (Melbourne time).

This Memorandum should be read in conjunction with, and forms part of, the accompanying Notice.

ORDINARY BUSINESS

Background to Resolutions

On 19 February 2020, the Company announced that it had obtained binding commitments from professional, sophisticated and other investors exempt from the disclosure requirements of Chapter 6D of the Corporations Act to subscribe for approximately 121 million fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.032 (3.2 cents) per Placement Shares to raise approximately \$3.88 million before costs (**Placement**).

As noted in that announcement, the Placement was led by Evolution Capital Advisors Pty Ltd (**Evolution Capital**) and BW Equities Pty Ltd (**BW Equities**), who acted as joint lead managers of the Placement. Evolution Capital and BW Equities identified the participants under the Placement in this capacity.

121,487,500 Placement Shares were issued on 24 February 2020 under the existing placement capacity available to the Company under ASX Listing Rule 7.1 and an Appendix 2A was released to ASX on that date. A total of \$3,887,600 before costs was raised from the issue of these Placement Shares.

The Company seeks the following shareholder approvals in connection with the Placement:

- shareholder ratification of the prior issue of 121,487,500 Placement Shares on 24 February 2020 which is sought under Resolution 1 of the Notice; and
- shareholder approval for the issue of an aggregate of 5,000,000 unlisted options to Evolution Capital (and/or its nominee(s)) in connection with its role as joint lead manager of the Placement. Terms of unlisted options are set out below and in Annexure A:
 - 2,500,000 of the unlisted options each having an exercise price of \$0.05 (5 cents), expiring 2 years from the date of issue and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company. Shareholder approval to issue these options is sought under Resolution 2A; and
 - 2,500,000 of the unlisted options each having an exercise price of \$0.06 (6 cents), expiring 2 years from the date of issue and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company. Shareholder approval to issue these options is sought under Resolution 2B; and
- shareholder approval for the issue of an aggregate of 5,000,000 unlisted options to BW Equities (and/or its nominee(s)) in connection with its role as joint lead manager of the Placement. Terms of unlisted options are set out below and in Annexure A:
 - 2,500,000 of the unlisted options each having an exercise price of \$0.05 (5 cents), expiring 2 years from the date of issue and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company. Shareholder approval to issue these options is sought under Resolution 2C; and

- 2,500,000 of the unlisted options each having an exercise price of \$0.06 (6 cents), expiring 2 years from the date of issue and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company. Shareholder approval to issue these options is sought under Resolution 2D.

The issue of unlisted options to each of Evolution Capital and BW Equities is subject to shareholder approval.

Further details of the shareholder approvals being sought by the Company are set out in this Memorandum.

Resolution 1 – Ratification of prior issue of shares

Resolution 1 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 121,487,500 Placement Shares at an issue price of \$0.032 (3.2 cents) per Placement Share to professional, sophisticated and other investors exempt from the disclosure requirements of Chapter 6D of the Corporations Act, raising \$3,887,600 before costs of the Placement.

The Placement was led by Evolution Capital and BW Equities, who acted as joint lead managers of the Placement. Evolution Capital and BW Equities identified the participants under the Placement in this capacity.

The Placement Shares were issued on 24 February 2020 and an Appendix 2A was released to ASX on that date.

The Placement Shares were issued without shareholder approval under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to ASX Listing Rule 7.1 (provided the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of ASX Listing Rule 7.1. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

If shareholders pass Resolution 1, the issued Placement Shares will be treated as not having used placement capacity of the Company under the ASX Listing Rules and the Company will be able to issue equity securities using the refreshed placement capacity without shareholder approval. If shareholders do not pass Resolution 1 the Placement Shares will continue to use the placement capacity that is available to the Company under the ASX Listing Rules.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The Placement Shares were issued to professional, sophisticated and other investors exempt from the disclosure requirements of Chapter 6D of the Corporations Act. Recipients of the Placement Shares were identified by Evolution Capital and BW Equities, who acted as joint lead managers of the Placement
- The total number of securities issued was 121,487,500 fully paid ordinary shares (**Placement Shares**).
- Placement Shares have the same terms and rights as, and will rank equally with, the Company's other fully paid ordinary shares.
- Placement Shares were issued on 24 February 2020 and an Appendix 2A was released to ASX on that date.
- \$3,887,600 before costs was raised from the issue of the Placement Shares. Funds raised have been, or will be, applied to advancing the Company's exploration programs in New South Wales and meeting the general working capital requirements of the Company.
- A voting exclusion for Resolution 1 is contained in the Notice accompanying this Memorandum.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 1.

Resolutions 2A to 2D – Approval for issue of options

Resolutions 2A to 2D seek shareholder approval for the purposes of ASX Listing Rule 7.1 to issue unlisted options to Evolution Capital and BW Equities (and/or their respective nominee(s)) in connection with their roles as joint lead managers of the Placement.

The number of unlisted options and exercise prices are set out in the table below:

#	Recipient *	Number of options	Exercise price
2A	Evolution Capital Advisors Pty Ltd	2,500,000	\$0.05 (5 cents)
2B	Evolution Capital Advisors Pty Ltd	2,500,000	\$0.06 (6 cents)
2C	BW Equities Pty Ltd	2,500,000	\$0.05 (5 cents)
2D	BW Equities Pty Ltd	2,500,000	\$0.06 (6 cents)
	Total	10,000,000	-

**may be issued to a nominee as advised to the Company*

Each option also has an expiry date of 2 years from issue and will, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company. Options otherwise have the terms set out in Annexure A.

The issue of options to each of Evolution Capital and BW Equities is subject to shareholder approval.

ASX Listing Rules

ASX Listing Rule 7.1 provides that a company must not, subject to specific exceptions, issue or agree to issue during any twelve month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the company's issued share capital at the commencement of the twelve month period. One circumstance where an action or an issue is not taken into account in calculating the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If shareholders approve Resolutions 2A to 2D, the Company will be able to issue the options to Evolution Capital and BW Equities as set out in the table above. If shareholders do not approve Resolutions 2A to 2D, the Company will not be able to issue the options to Evolution Capital and BW Equities. If shareholders only approve some, but not all, of Resolutions 2A to 2D, the Company will only be able to issue the options for which shareholder approval is given. In addition, if any options for which shareholder approval is given convert to ordinary shares, the Company's capacity to issue equity securities under the ASX Listing Rules will be increased.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.3 in respect of Resolutions 2A to 2D:

- Unlisted options are to be issued to Evolution Capital Advisors Pty Ltd and BW Equities Pty Ltd (or their respective nominee(s)) in connection with their roles as joint lead managers of the Placement.
- The maximum number of securities to be issued under Resolutions 2A to 2D is an aggregate of 10,000,000 unlisted options as set out in the table below:

#	Recipient *	Number of options	Exercise price
2A	Evolution Capital Advisors Pty Ltd	2,500,000	\$0.05 (5 cents)
2B	Evolution Capital Advisors Pty Ltd	2,500,000	\$0.06 (6 cents)
2C	BW Equities Pty Ltd	2,500,000	\$0.05 (5 cents)
2D	BW Equities Pty Ltd	2,500,000	\$0.06 (6 cents)
	Total	10,000,000	-

**may be issued to a nominee as advised to the Company*

- Unlisted options have an exercise price as set out in the table above, expiry date of 2 years from issue and, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company. Options otherwise have the terms as set out in Annexure A. Shares issued upon exercise of options will have the same terms and rights as, and rank equally with, the Company's ordinary shares
- The Company will issue the unlisted options no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
- Unlisted options are being issued for nil cash to Evolution Capital and BW Equities (or their respective nominee(s)) in connection with their roles as joint lead managers of the Placement.
- No funds will be raised from the issue of unlisted options. The unlisted options are being issued to Evolution Capital Advisors Pty Ltd and BW Equities Pty Ltd (or their respective nominee(s)) in connection with their roles as joint lead managers of the Placement.
- A voting exclusion for Resolutions 2A to 2D is contained in the Notice accompanying this Memorandum.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolutions 2A to 2D.

Note: references in the Notice and the Memorandum to "\$" are to Australian currency.

ANNEXURE A TERMS OF OPTIONS

Other than in respect of the exercise price (which is set out in the Memorandum) the unlisted options the subject of Resolutions 2A to 2D have the common terms set out below:

- Each option (**Option**) entitles the holder to acquire one ordinary fully paid share (**Share**) in the capital of the Company.
- The exercise price is a price per Option as set out in the Memorandum to which these terms are Annexed.
- The Options have the expiry date which is two years from issue. The Options can be exercised prior to the expiry date by completing an option exercise form and delivering it together with the payment for the number of Shares in respect of which the options are exercised to the Company's share registry.
- Any Option that has not been exercised prior to the expiry date automatically lapses.
- Holders shall not be entitled to exercise their Options (and the Company will not be required to issue shares upon such exercise) if it would be unlawful to do so.
- The exercise price is payable in full on exercise.
- Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- Subject to the Corporations Act, the ASX Listing Rules and the Constitution of the Company, and unless otherwise specified at the time of issue Options are freely transferable.
- All Shares issued upon exercise of Options will rank pari passu in all respects with, and will have the same terms as, the Company's then issued ordinary fully paid shares. Whilst admitted to the Official List of the ASX, the Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX. The Options will not give any right to participate in dividends until shares are issued pursuant to the exercise of the relevant Options.
- There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offered to shareholders without first exercising the Option. The Company will send notices to option holders at least five (5) business days prior to the record date (or such shorter period as allowed by the ASX Listing Rules) applying to offers of securities made to shareholders during the currency of the Options.
- In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the expiry date, the number of Options or the exercise price of the options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- Whilst the Company is admitted to the Official List of ASX, these terms of Options will be varied as required to comply with the requirements of ASX.

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ALICE QUEEN
LIMITED

ABN 71 099 247 408

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

AQX



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11.00am (AEST)**
Wednesday 24th June 2020

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number:

SRN/HIN:

PIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Alice Queen Limited hereby appoint

☐

the Chairman
of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Alice Queen Limited to be held at Level 2, 568 Chapel Street, South Yarra, Victoria on Friday 26 June 2020 at 11am (Melbourne time) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	Approval for Issue of Options (exercise price 5 cents) - Evolution Capital Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Approval for Issue of Options (exercise price 6 cents) - Evolution Capital Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2c	Approval for Issue of Options (exercise price 5 cents) - BW Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2d	Approval for Issue of Options (exercise price 6 cents) - BW Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically