

# Investor Presentation

## August 2020



ALICE QUEEN  
LIMITED





# Corporate Overview



## Patrick Gowans

Non-Executive Chairman

Patrick is a Partner of Quinert Rodda & Associates, a Melbourne law firm which act as legal advisors for Alice Queen. Patrick has over 10 years' experience in corporate and commercial law with a focus on equity capital markets, ASX compliance and corporate governance which includes advising a number of ASX-listed mining exploration entities.



## Andrew T. Buxton

Managing Director

Andrew was previously Managing Director of Kidman Resources Limited (KDR) an ASX listed lithium development company. Andrew has 25 years experience in the corporate sector specialising in business development, capital raising and corporate finance. Andrew was the founder of Alice Queen in 2012.



## Dale McCabe

Executive Director

Dale was instrumental in supporting the foundation of Alice Queen in 2012 with both operational support and seed capital raising efforts. He joined the company formally in 2015 establishing the operational aspects of the exploration projects and continuing to support capital raising. Prior to his tenure at Alice Queen, Dale spent more than 20 years in the IT industry across various industry sectors.

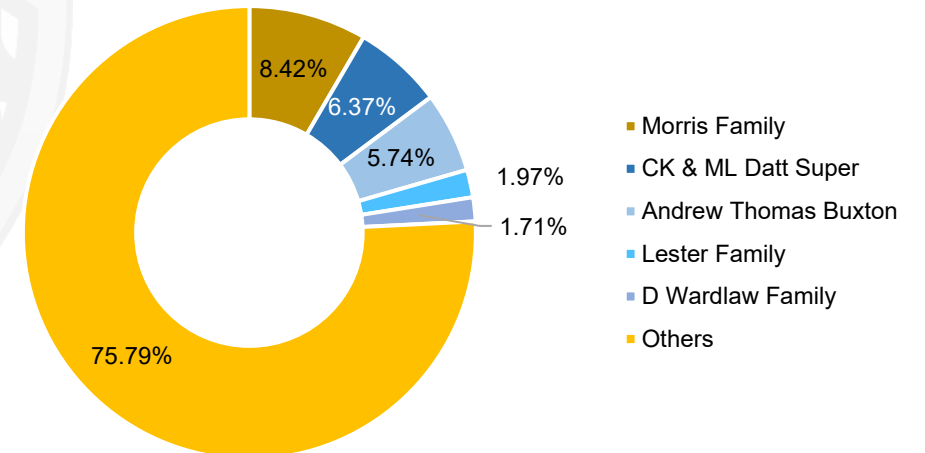


## Anthony McIntosh

Non-Executive Director

Anthony holds board positions with listed and unlisted companies and brings to Alice Queen marketing, investor relations and strategic planning skills as well as a strong network of stockbroker and fund manager supporters. Anthony was a board member of Echo Resources Limited for 7 years which was recently acquired by Northern Star Limited for \$235m.

Existing Shares on Issue	931,647,660
Shares to be Issued	136,363,637
Pro Forma Shares on Issue	1,068M
Pro Forma Market Cap	\$46.9M
Substantial Shareholders (>5%)	22%
Pro Forma Cash	A\$8.5M



# Quality Asset Portfolio

Two of the most exciting exploration projects in Australia



## BODA EAST

- Highly prospective area ~700m from Alkane's Boda discovery
- ~13km north-south trend
- First hole is completed and second hole is underway with a total of 14 holes approved and drill ready  
(see ASX release 05/08/2020)

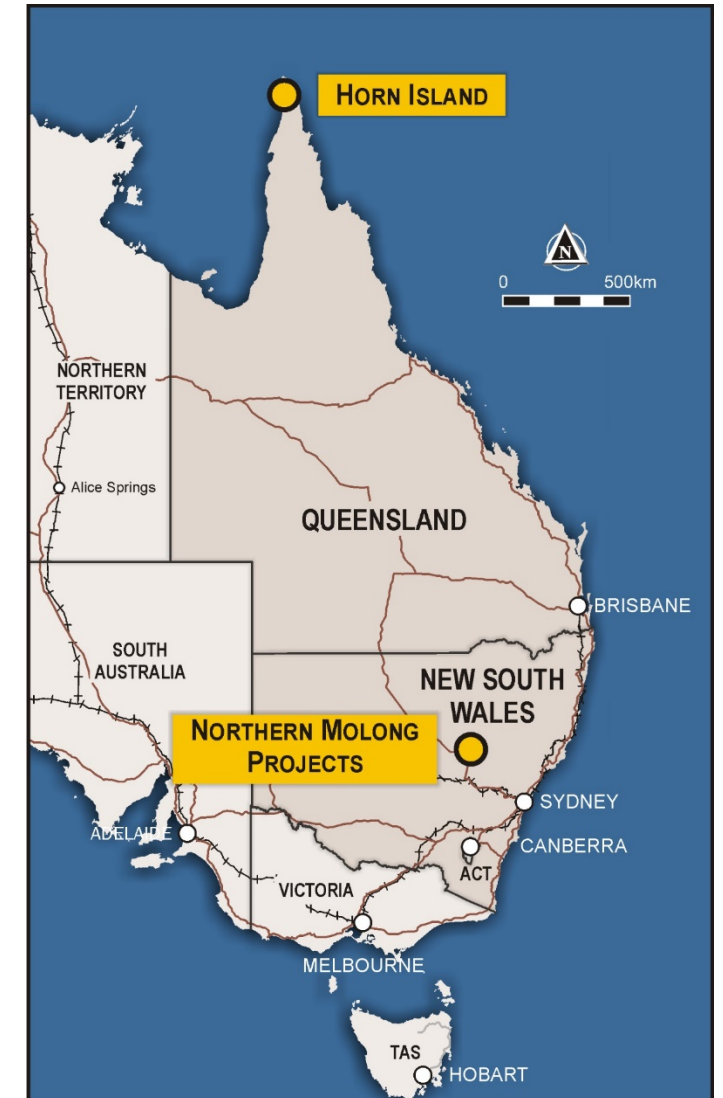
## HORN ISLAND

- Inferred Resource (JORC 2012) 7.9Mt @ 1.9g/t Au for 492,000oz  
(see ASX release 02/08/2018)
- Infill drilling of Inferred Resource to progress to Indicated status underway
- JV agreement with St Barbara for both Horn Island and Kaiwalagal projects  
(see ASX release 05/06/2019)

### PROJECT OWNERSHIP

Horn Island*	84.5%
Kaiwalagal*	84.5%
Mendooran	90.0%
Yarindury	90.0%

\* Parts of Horn Island and Kaiwalagal are subject to a farm-in agreement with St Barbara Limited



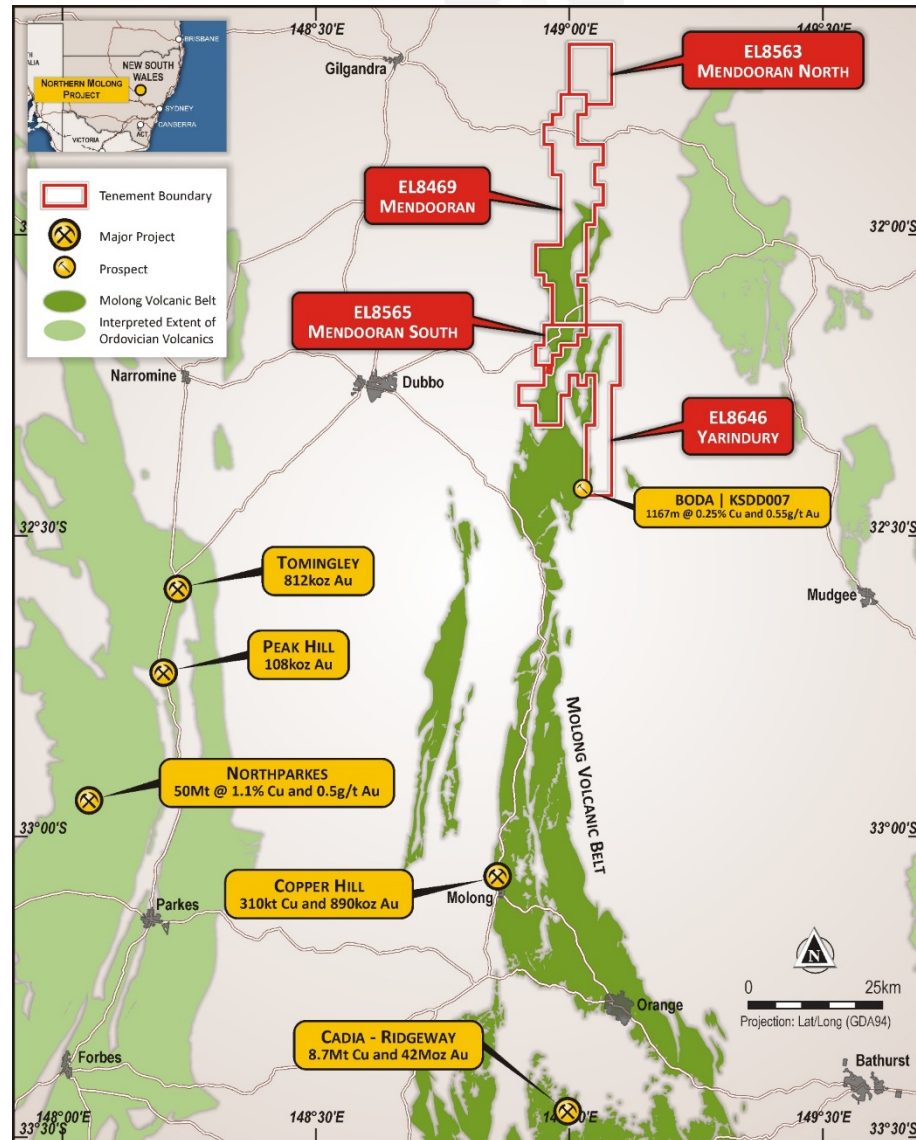


# NSW Projects





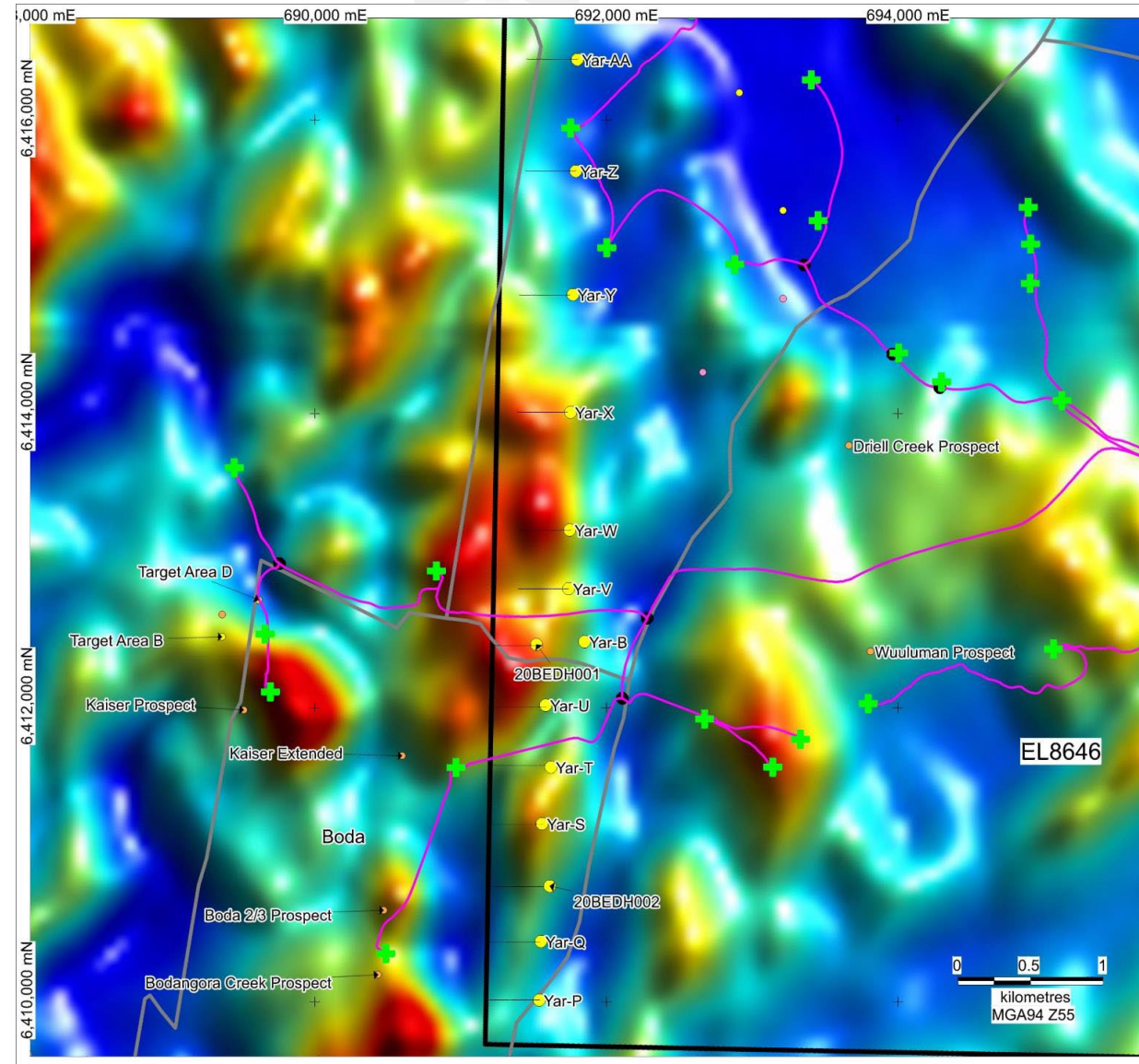
# NSW Projects



## Northern Molong Projects

- **Chief Technical Advisor (NSW) to Alice Queen Limited, John Holliday** was Co-discoverer of Cadia Valley (Newcrest Mining, 42Moz Au and 8.7Mt Cu) and former Chief Geo-Scientist at Newcrest
- Since 2015 Alice Queen has selected multiple project areas and been actively generating targets and pursuing access across four tenements representing approximately 700km<sup>2</sup> of highly prospective ground along strike from Newcrest's Cadia Valley.
- The Northern Molong Projects historically lack exploration due to the presence of cover, which masks the underlying geology. An extensive geophysical program and interpretation has been completed.
- Increasingly the Northern Molong Volcanic Belt is proving to be a fertile and target rich district with considerable recent investment and activity.

# Boda East



## Drilling underway

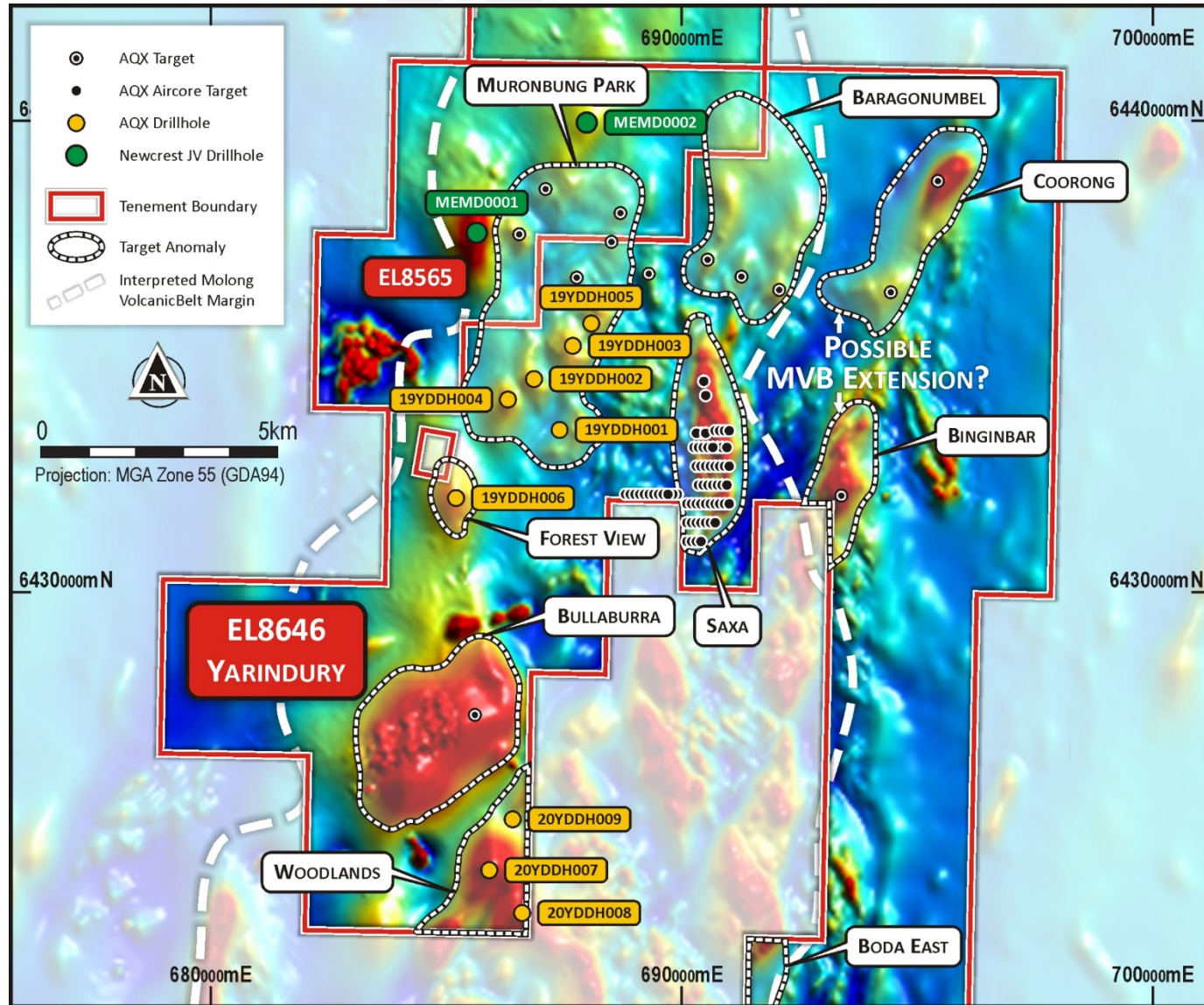
- Alkane's Boda hole KSDD007 (1,167m @0.55 g/t, 0.25% Cu from 75m) lies just ~700m to the west of Boda East
- Macquarie Arc geology extends into Boda East, ~13km north-south trend
- 20BEDH001 has been completed with the following observations including, visible disseminated sulphides in a zone from 415m to 451m including visual chalcopyrite from 423m to 438m BEDH0002 has commenced (see ASX release 10/08/2020)
- 20BEDH002 is underway with up to 14 holes currently approved



Figure 1. The best intersection of visual chalcopyrite observed in core from the mineralised zone (423m to 438m)



# Yarindury, NSW



## Large-Scale Cu-Au porphyry target generation

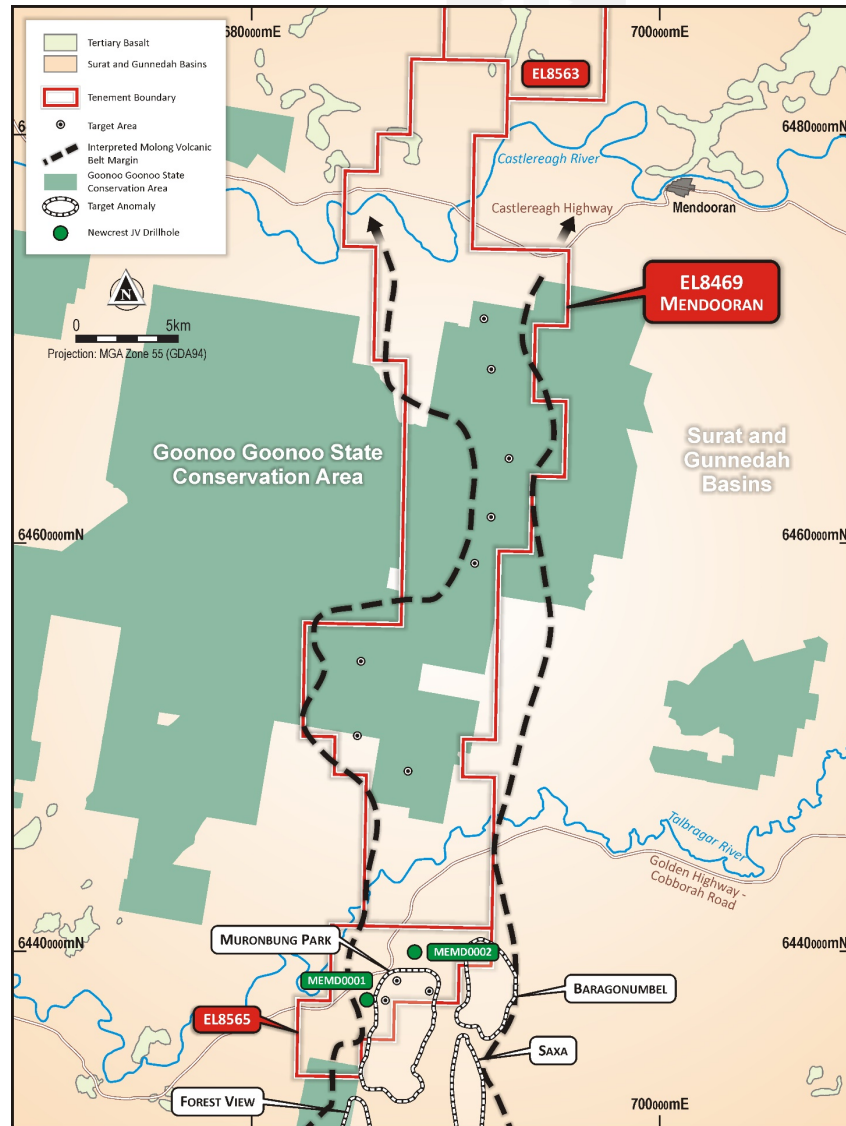
Upcoming target generation test work

- Saxa
- Binginbar
- Coorong
- Baragonumbel

Completed target generation test work

- Muronbung Park (see ASX release 27/04/2020)
- Forest View (results pending)
- Bullaburra (results pending)
- Woodlands (results pending)

# Mendooran



## Large-Scale Cu-Au porphyry targets

Eight high priority, large scale Cu-Au porphyry targets have been identified within the Goonoo Goonoo State Conservation Area (SCA)

- More than \$1M has been invested into the target generation
- These targets have never been drilled
- The project is drill ready

A two year process was undertaken to generate targets and obtain access to this unexplored region

- Review of Environmental Factors (REF) positively determined
- Ministerial approval has been granted
- \$200,000 awarded under the NSW New Frontiers Co-operative Drilling Grants



# Torres Strait Projects



# Horn Island

## Infrastructure Advantage

### Services

- 4G Mobile network
- NBN
- Power
- Qantas Link (ex Cairns)
- SeaSwift shipping (ex Cairns)
- Ferry services



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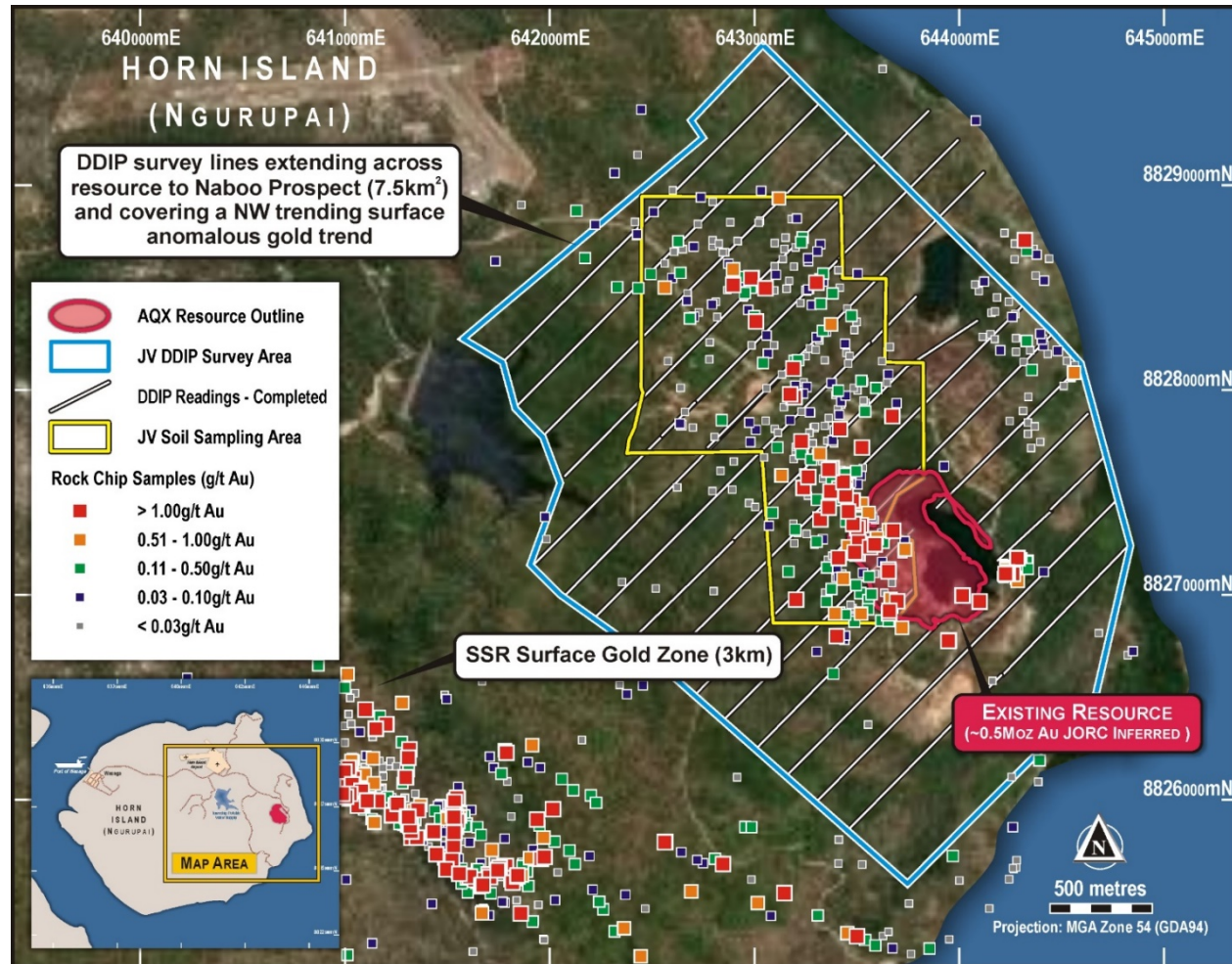


# Horn Island – Realising the potential

An extensive body of work



- 35km<sup>2</sup> mineral field that has been mapped and sampled
- Completed ~18,000+ metres of diamond core drilling
- **Inferred Resource (JORC 2012) 7.9Mt @ 1.9g/t Au for 492,000oz (see ASX release 02/08/2018)**
- **Maiden drill program at the SSR (Southern Silicified Ridge), confirmed a second gold zone with best intersection of 11m @ 2.89 g/t Au from 70m (see ASX release 21/03/2018)**
- Airborne geophysical survey across entire island
- IP Survey across 7.5km<sup>2</sup> completed

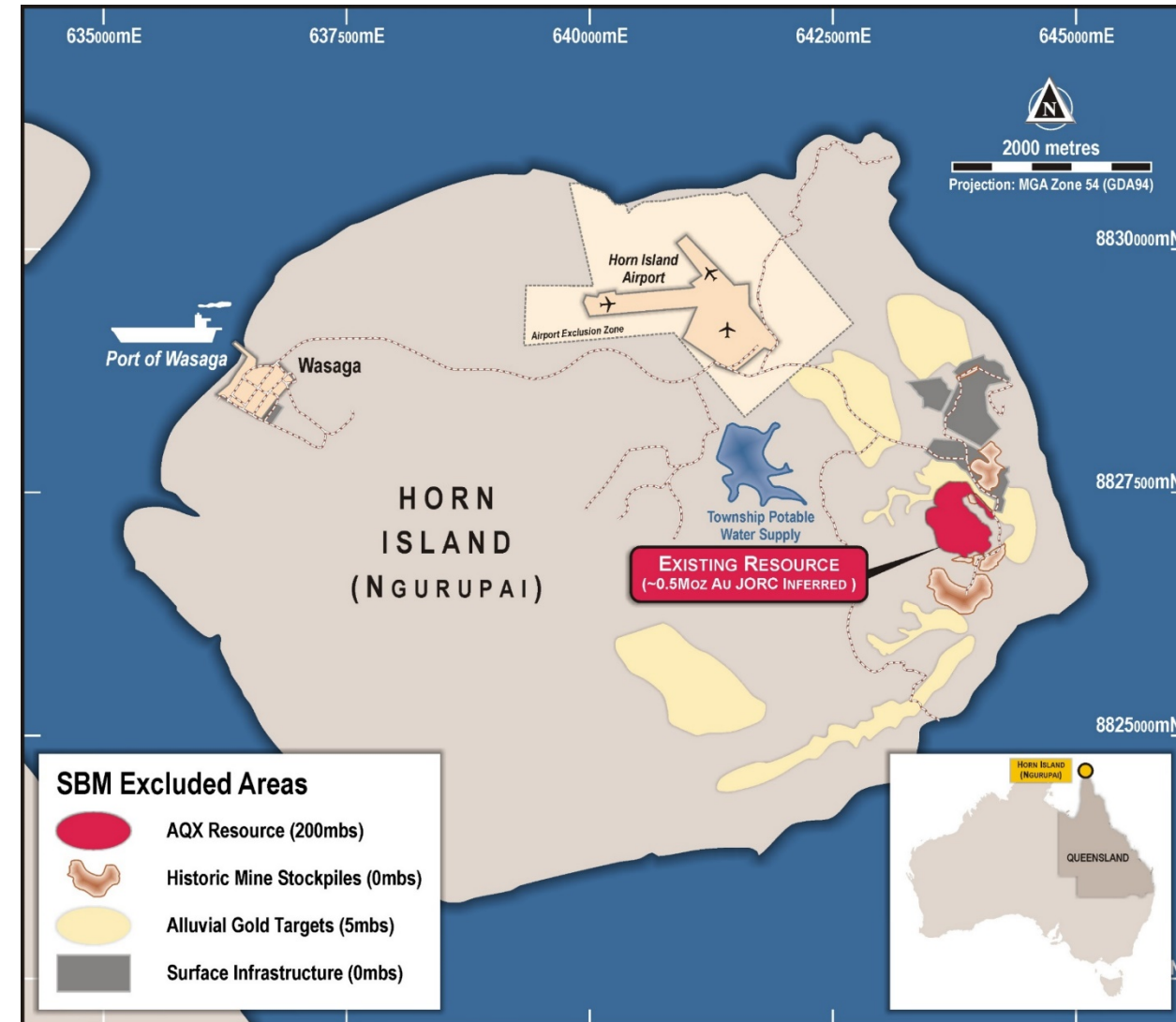


# St Barbara

## Joint Venture

- In June 2019, the Company entered into a multi-stage earn-in joint venture agreement with ASX-listed St Barbara Mines Limited (ASX:SBM); (see ASX release 05/06/2019)
- Alice Queen Limited is the operator
- Under the JV, St Barbara can earn the following:
  - 70% interest by spending \$4 million over 36 months
  - Minimum commitment of \$500,000 in first 12 months
- JV Maiden drill program commencing shortly for 14 holes for ~4500m (see ASX release 30/06/2020)

Importantly for Alice Queen, we have negotiated the carve out of several significant areas within the project (“Excluded Areas”) that will allow us to continue progressing the existing mineral resource, ore stockpiles, waste dumps and alluvial targets.

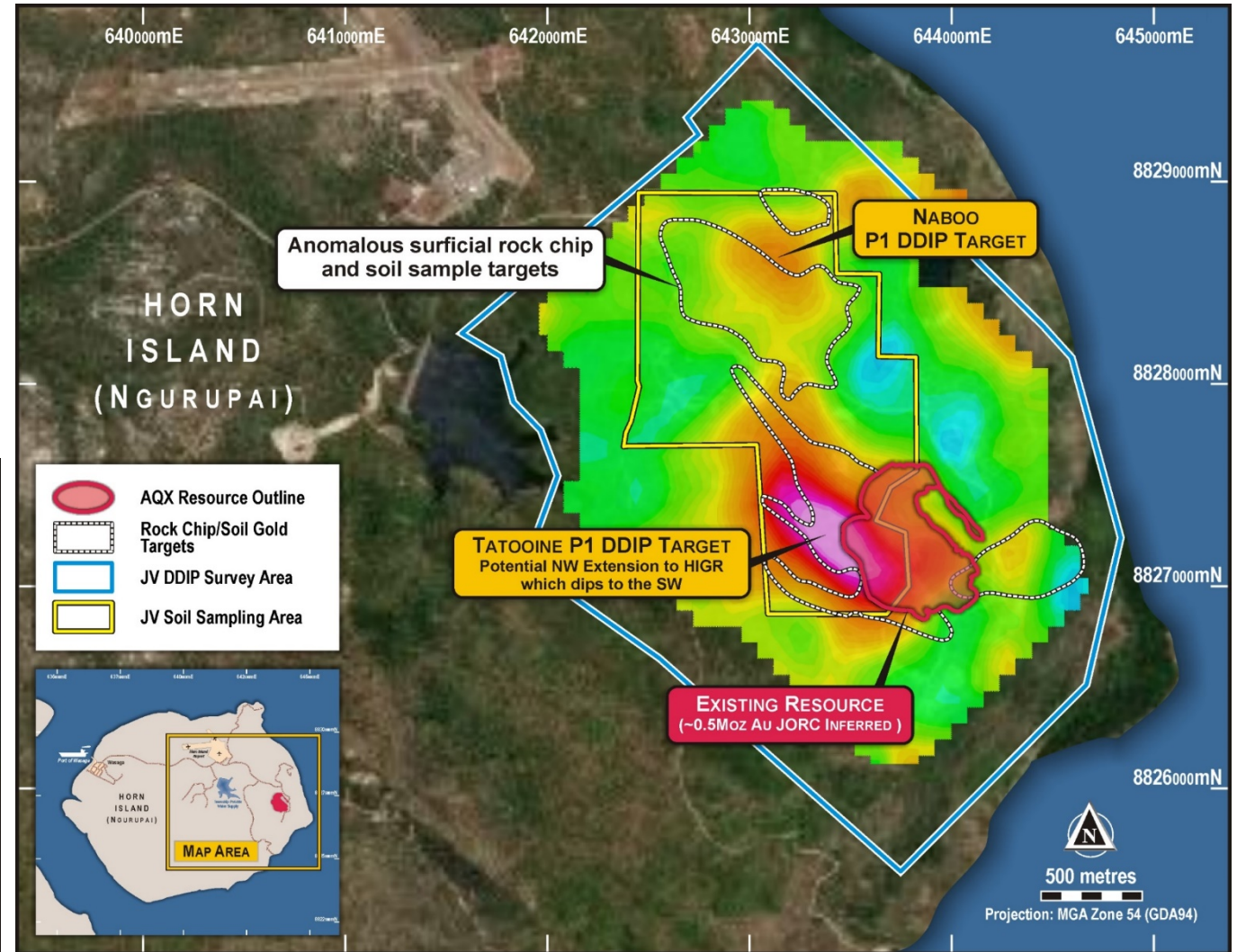
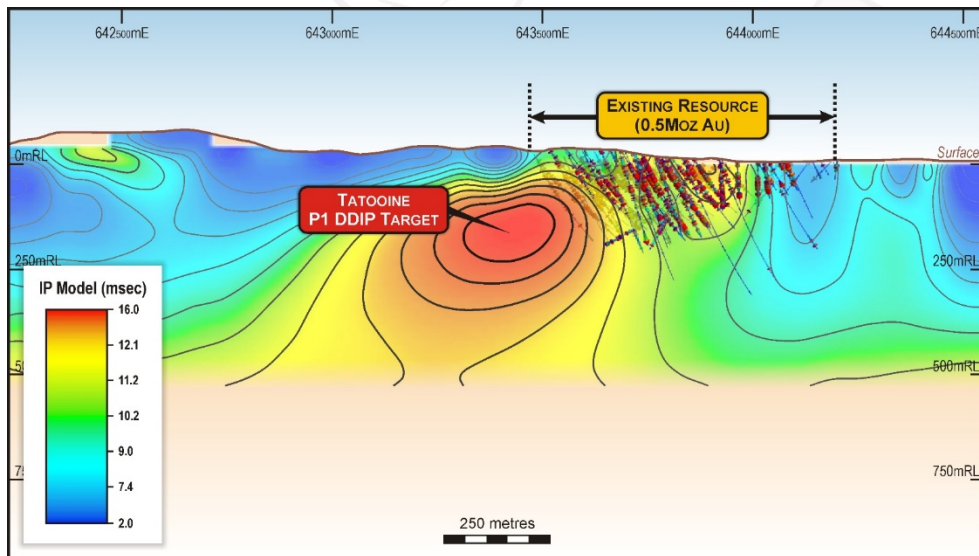




# Horn Island – New target areas

## Geophysical and Geochemical surveys identify additional targets

- Two targets identified correlating with intrusive related gold surface geochemistry
- St Barbara has confirmed up to \$2M for further drilling to test both targets (see ASX release 30/06/2020)



# Horn Island Pit Resource

## Excluded Area from the Joint Venture



### Existing Pit Resource excluded from the Joint Venture

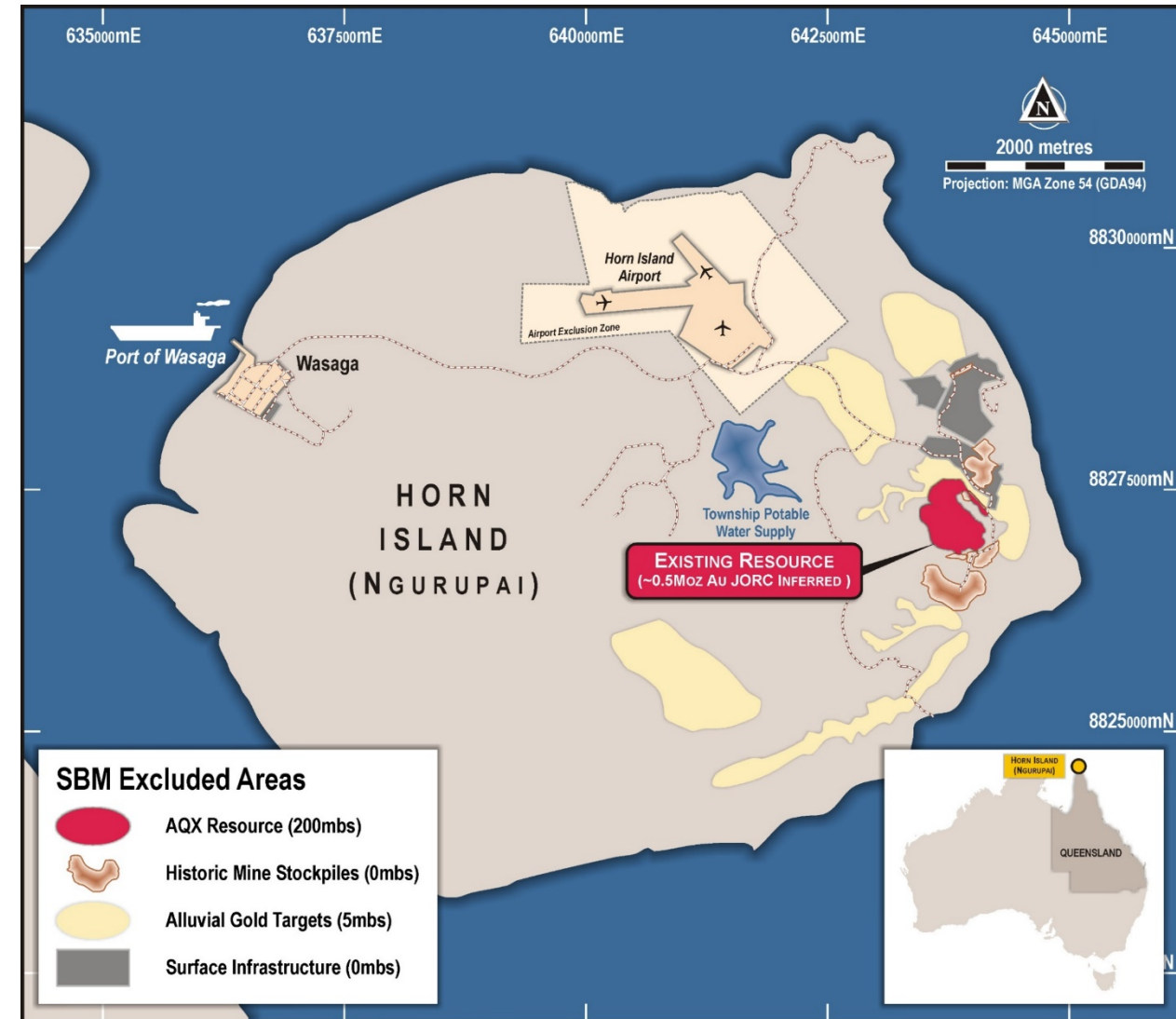
- Inferred Resource (JORC 2012) 7.9Mt @ 1.9g/t Au for 492,000oz (see ASX release 02/08/2018)

### Diamond core drilling is preparing to commence and includes;

- Testing of potential extensions within existing resource footprint, 5 diamond core holes for 1200m

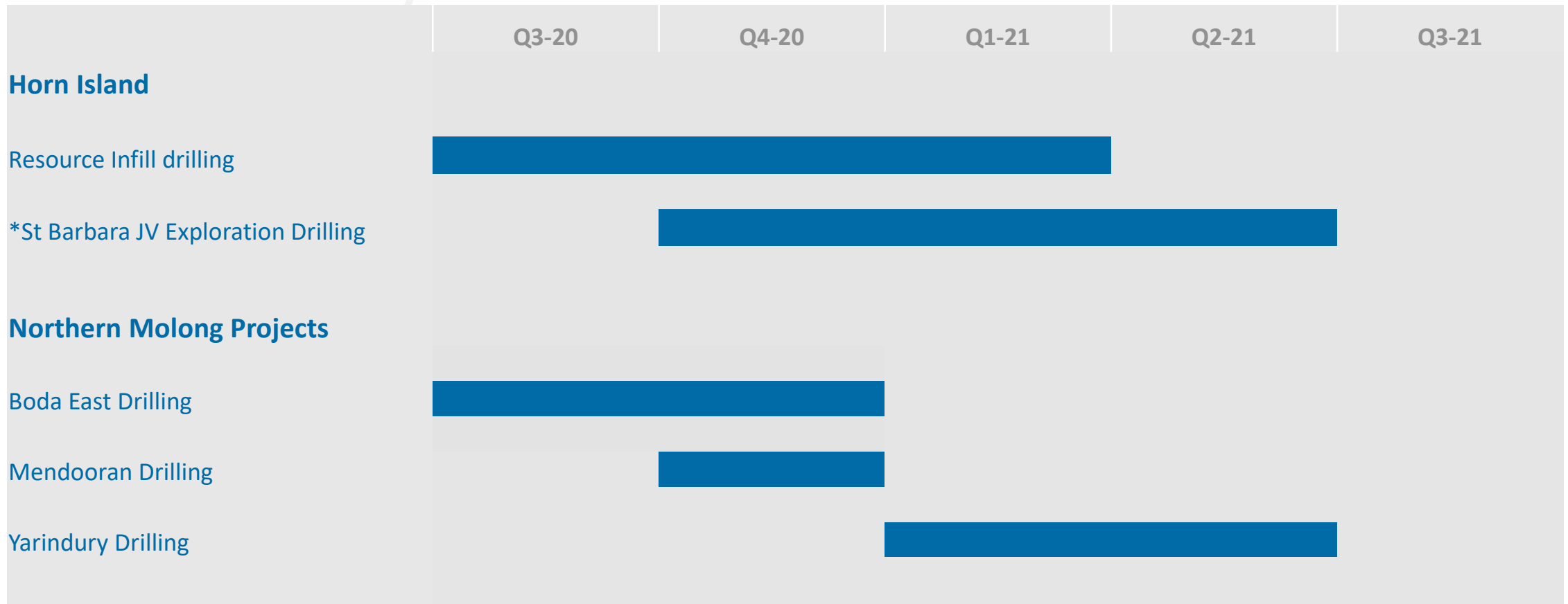
### Phased Infill RC drill program designed to progress the resource towards Indicated status is being mobilised

- Phase 1, 33 holes for 4100m





# Planned Work Programs



\* Schedule subject to St Barbara approval

# Disclaimer



## FORWARD LOOKING STATEMENTS

This presentation may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. These factors include, among other things, commercial and other risks associated with estimation of reserves, the meeting of objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the Company. Alice Queen Limited accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

## ASX LISTING RULES COMPLIANCE

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in any previous market announcements continue to apply and have not materially changed. For the purposes of Listing Rule 5.23.1, the relevant Company announcements which refer to these exploration results or estimates of minerals are:

- ASX Release titled “Horn Island Gold Project Inferred Resource Updated” released 2 August 2018, which included a Competent Person’s Statement from each of Mr Adrian Hell BSc (Hon) and Mr Richard Buerger BSc (slides 3, 11 and 14);
- ASX Release titled “SRR Results Confirm New Gold System” released 21 March 2018, which included a Competent Person’s Statement from Mr Adrian Hell BSc (Hon) (slide 11);
- ASX Release titled “Horn Island JV Sampling Results” released 28 November 2019, which included a Competent Person’s Statement from Mr Adrian Hell BSc (Hon) (slide 11);
- ASX Release titled “HORN ISLAND ST BARBARA JV IP SURVEY RESULTS” released 20 April 2020, which included a Competent Person’s Statement from Mr Adrian Hell BSc (Hon) (slides 11 and 13);
- ASX Release titled “Porphyry Copper-Gold Encouragement at Yarindury” released 27 April 2020, which included a Competent Person’s Statement from Dr Jeff Vassallo (slide 7); and
- ASX Release titled “BODA EAST UPDATE AMENDED” released to ASX on 10 August 2020, which included a Competent Person’s Statement from Mr John Holliday (slide 6).

## COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration results from Horn Island (Torres Strait projects) is based on information compiled by Mr Adrian Hell BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Hell is a full time employee of Alice Queen Ltd and 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.

The information in this announcement that relates to target generation for “NSW Projects” is based on information compiled by Mr John Holliday, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Holliday is a consultant to Alice Queen Limited. Mr Holliday has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Holliday consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to exploration results from “NSW Projects” is based on information compiled by Dr Jeff Vassallo, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr Vassallo is the consulting Exploration Manager (NSW) to Alice Queen Limited. Dr Vassallo has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Vassallo consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.





# ALICE QUEEN LIMITED

Thank you

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