ALICE QUEEN LIMITED

ASX RELEASE

HORN ISLAND DRILLING DELIVERS FURTHER GOLD INTERCEPTS

26 February 2016

ASX Code: AQX

Projects
QLD:
Ngurupai (Horn Island) - EPM 25520
Kaiwalagal – EPM 25418

NSW:
Looking Glass – EL 8225
Mendooran – ELA 5207

Capital Structure:

Ordinary Shares on issue	193m

Substantial Shareholders:

Andrew Buxton	13.3%
Mark Kerr	10.5%
Monzonite Investments	9.7%
Maplefern Pty Ltd	9.0%
Finico Pty Ltd	5.2%
Top 20	64.87%

Board & Management:

Bruce Fulton
Non-Executive Chairman

Andrew Buxton
Managing Director

John Holliday
Non-Executive Director

Mark Kerr
Non-Executive Director

Jeff Williams
Non-Executive Director

Phillip Harman
Non-Executive Director

Anne Adaley
Company Secretary & CFO

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Alice Queen Limited (AQX:ASX) ("**Alice Queen**" or "**the Company**"), is pleased to announce the assay results for Holes 16NGD003 and 16NGD004 from its ongoing maiden drilling program at its flagship Horn Island gold project in the Torres Strait region of North Queensland. Core samples from later holes 16NGD005, 16NGD006 and 16NGD007 have been received by ALS Minerals laboratory in Townsville and assay results are expected over the next few weeks.

HIGHLIGHTS:

HOLE 16NGD004

- **22 metres @1.56 g/t Au from 62 metres down hole**

Including

8.9 metres @ 2.43 g/t Au from 70.9 metres down hole

AND

- **3.9 metres @ 8.41 g/t Au from 121.4 metres down hole**

Including

2.5 metres @12.89 g/t Au from 122.8 metres down hole

HOLE 16NGD003

- **1.8 metres @ 1,676 g/t Ag and 1.0m @1.22 g/t Au from 106 metres down hole**

Alice Queen Limited's Managing Director, Andrew Buxton said "The results from hole 4 give us increasing confidence that the high grade gold we have previously noted through our surface channel sampling, continues to a depth of at least twice that of the previous 1980's drilling. On the basis that we are seeing strong mineralization, including visible gold, in the core of holes 6 and 7 (awaiting assay results) we are also increasingly confident that the Pioneer Reef structure, being the immediate focus of the current drilling, has a minimum strike length at this stage of around 200 metres and is open to the west."

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HOLE SUMMARIES

16NGD003 targeted historical surface workings, pits and shafts along the Nguruapi Reef running parallel to and south of the south pit. Weakly altered and mineralised granites were intercepted to 230m with local quartz sulphide (arsenopyrite, pyrite and galena) veins up to 20cm thick. The hole was initially terminated at 215.8m in barren granites, however after hole 16NGD004 (on the same section) intersected veins, 16NGD003 was re-entered and extended to 350.6m, but remained in granites, probably barren. Assays for this extension are in progress.

16NGD004 tested the vertical extent of the Pioneer Reefs, the source of high grade channel samples in the exposed pit wall. The hole passed 50m to the southeast and 60-90m below the pit wall exposures. Two significant zones of mineralisation, Pioneer 1 and Pioneer 2 were intercepted 62 and 121m downhole respectively. Mineralisation consists of quartz sulphide (pyrite, galena) veins and vein breccia zones, individually up to 0.5m thick along the core, hosted in granites with strong sericite/epidote alteration. Visible gold was noted in both structures. Variably altered and mineralised granite was intercepted to 183m where a 10m fault zone was traversed, beyond which barren granite was encountered to end-of-hole at 257.4m.

Table 1. Collar Data

Hole ID	UTM Datum	UTM Zone	UTM Northing	UTM Easting	UTM Elevation	TN Azimuth	Dip	Length
16NGD003	GDA94	54	8826903	643668	32.0	45	-60	350.6
16NGD004	GDA94	54	8826992	643799	25.9	45	-50	254.7

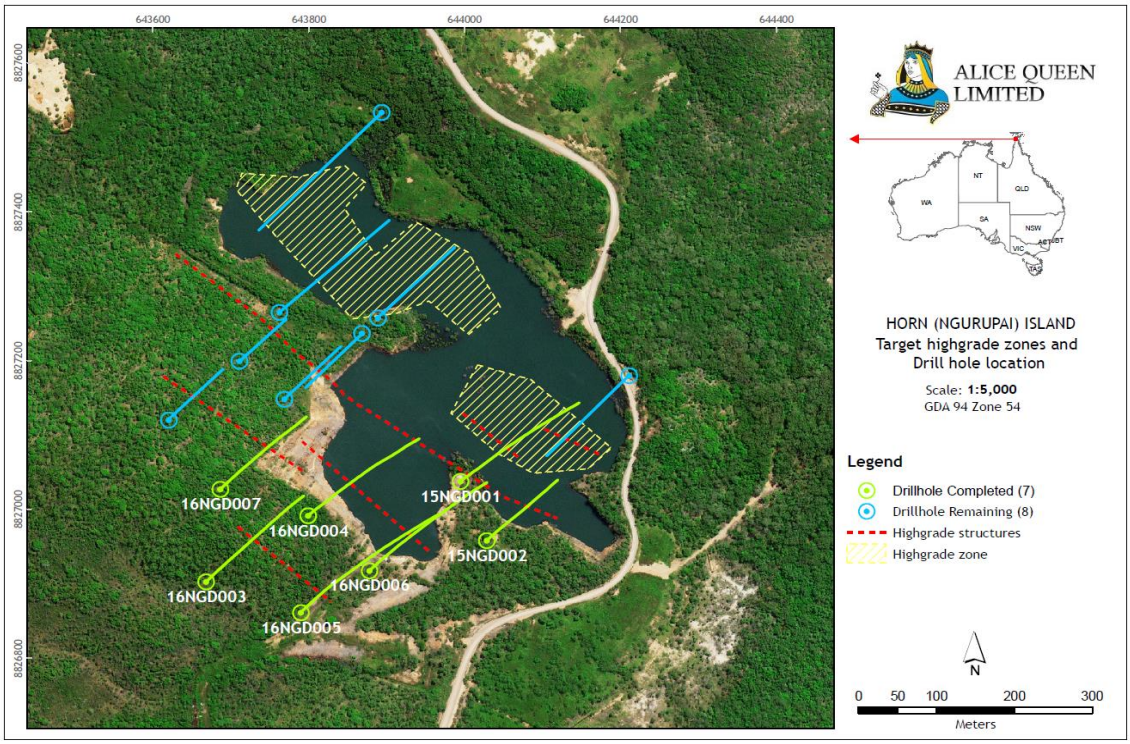

Figure 1. Plan of drilling on Ngurupai

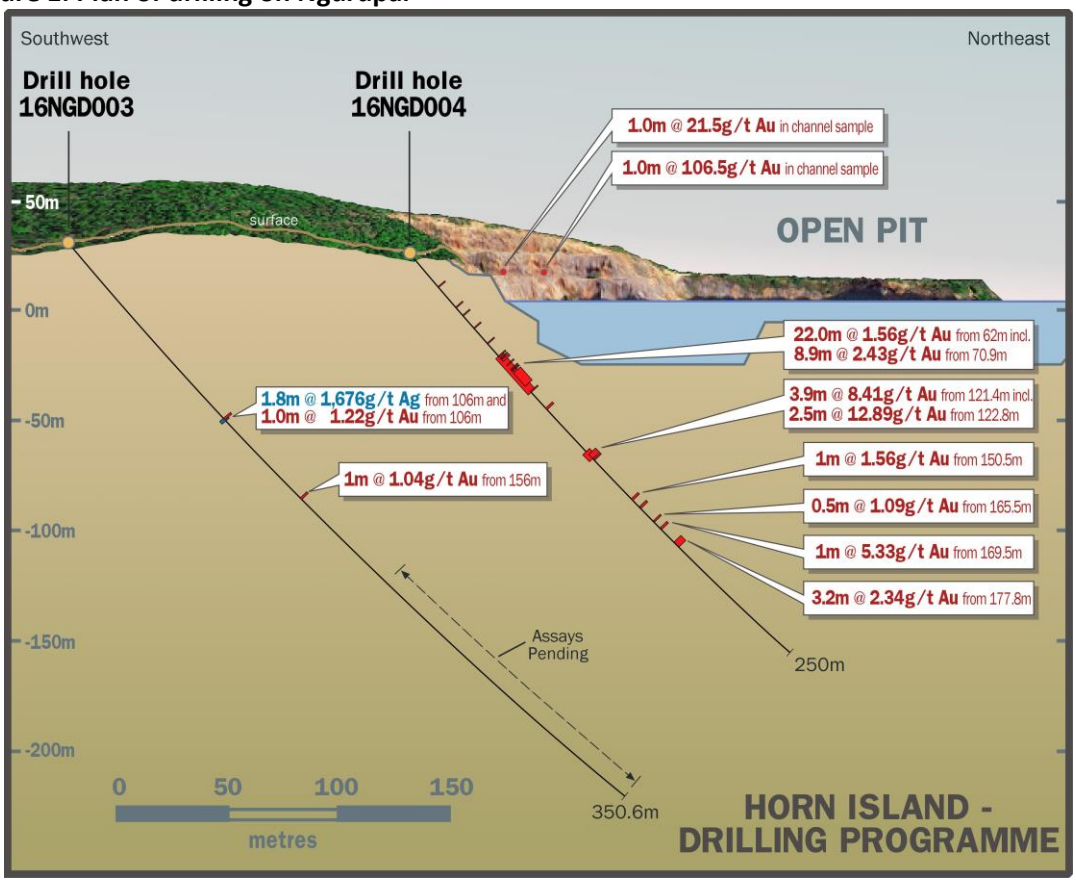

Figure 2. Section looking northwest through holes 16NGD003 and 16NGD004. Pit base model constructed from maps, photos and historical descriptions due to an absence of survey data

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Table 2. Significant intercepts >1 g/t Au

Hole_ID	From (m)	To (m)	Length (m)	Au (g/t)	
				Fire Assay	Screen (75 micron)Fire Assay
16NGD003	106.00	107.00	1.00	1.22	in progress
16NGD003	156.00	157.00	1.00	1.04	
16NGD004	32.70	32.80	0.10	25.90	in progress
16NGD004	37.50	37.70	0.20	5.64	
16NGD004	45.00	45.20	0.20	2.90	
16NGD004	54.50	54.60	0.10	1.04	
16NGD004	62.00	63.00	1.00	1.10	
16NGD004	63.00	63.20	0.20	24.60	21.20
16NGD004	63.20	64.10	0.90	1.24	
16NGD004	67.80	68.00	0.20	5.00	8.79
16NGD004	70.90	71.70	0.80	1.92	
16NGD004	71.70	72.20	0.50	9.76	12.70
16NGD004	72.20	73.10	0.90	1.20	
16NGD004	73.10	74.00	0.90	3.57	
16NGD004	74.00	75.00	1.00	1.70	
16NGD004	75.80	76.20	0.40	6.00	5.52
16NGD004	77.20	78.30	1.10	1.72	
16NGD004	79.50	79.80	0.30	9.15	9.70
16NGD004	83.50	84.00	0.50	4.32	4.87
16NGD004	94.00	95.00	1.00	1.63	
16NGD004	121.40	121.50	0.10	2.79	
16NGD004	122.80	123.40	0.60	23.40	26.10
16NGD004	123.40	124.10	0.70	8.15	7.47
16NGD004	124.10	124.90	0.80	3.22	
16NGD004	124.90	125.30	0.40	20.70	21.90
16NGD004	150.50	151.50	1.00	1.56	
16NGD004	165.50	166.00	0.50	1.09	
16NGD004	169.00	169.50	0.50	7.21	
16NGD004	169.50	170.00	0.50	3.45	
16NGD004	177.80	178.80	1.00	1.91	
16NGD004	178.80	179.10	0.30	10.60	in progress
16NGD004	180.50	181.00	0.50	3.38	

Notes:

- Reported intercepts are not true width. Insufficient data exists to calculate true widths, but they are estimated at 50-80% of the reported intercept.
- Table 2 reports non-composited assays greater than 1 g/t Au. A complete table of all assays is contained in appendices.
- All assays exhibiting visible gold, or returning a fire assay >5 g/t were repeated with Screen (75 micron) Fire Assay.

Table 4. Significant silver assays >100g/t

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
16NGD003	106	107	1	1.22	2870
16NGD003	107	107.8	0.8	0.43	185

Notes:

- Reported intercepts are not true width. Insufficient data exists to calculate true widths, but are estimated at 50-80% of reported intercept.
- Silver analysis by 4 acid digest and Atomic Absorption.

DRILL PROGRAM

To date 2100m have been drilled in 7 holes of the maiden 14 hole program. The remaining proposed drill holes will test the westward extent of mineralisation intercepted, and at depth below the historic West pit (see Figure 1). Drilling is scheduled to recommence as soon as weather conditions allow safe and efficient operations.

SCREEN FIRE ASSAYS

Visible gold has been reported at Horn Island in historical literature, and also observed during the current drill program. The presence of coarse gold grains can result in high variability in repeat gold fire assays of the same sample. Screen Fire Assays are used to assess this variability, and generally provide a more reliable assay when coarse gold is present. A Screen Fire Assay is carried out if:

- A normal fire assay result is greater than 5 g/t Au
- Visible gold is noted during core logging
- Field duplicate samples have significantly differing assay results
- Greater than 50 g/t Silver is reported by ICP-MS.

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Screen Fire Assays have been completed for 14 samples to date. Results presented in Table 4, show the comparison between the initial 50g Fire Assay and the follow up Screen Fire Assay. Results from a further 5 samples from holes 16NGD003 and 16NGD004 are yet to be received..

Table 5. Results of Screen (75 micron) Fire Assays

				Au (g/t)		
Hole ID	From (m)	To (m)	Length (m)	Fire Assay	Screen Fire Assay	Trigger
15NGD001	68.00	68.80	0.80	16.90	13.60	Au Fire Assay
15NGD002	33.00	34.00	1.00	108.00	30.70	Au Fire Assay/Visible gold
	35.00	36.00	1.00	0.33	0.54	Duplicate
	46.00	46.90	0.90	9.92	9.59	Au Fire Assay
	63.00	63.90	0.90	16.60	22.80	Au Fire Assay
16NGD003	106.00	107.00	1.00	1.22	in progress	Ag
	107.00	107.80	0.80	0.43	in progress	Ag
	114.00	115.00	1.00	0.20	in progress	Ag
16NGD004	32.70	32.80	0.10	25.90	in progress	Au Fire Assay
	63.00	63.20	0.20	24.60	21.20	Au Fire Assay
	67.80	68.00	0.20	5.00	8.79	Au Fire Assay
	71.70	72.20	0.50	9.76	12.70	Au Fire Assay
	75.80	76.20	0.40	6.00	5.52	Au Fire Assay
	79.50	79.80	0.30	9.15	9.70	Au Fire Assay
	83.50	84.00	0.50	4.32	4.87	Visible Gold
	122.80	123.40	0.60	23.40	26.10	Au Fire Assay/Visible Gold
	123.40	124.10	0.70	8.15	7.47	Au Fire Assay
	124.90	125.30	0.40	20.70	21.90	Au Fire Assay
	178.80	179.10	0.30	10.60	in progress	Au Fire Assay

The results of the screen fire assays support the fire assay results. As expected, the most variability occurs in the extreme high grade samples, specifically 15NGD002 33-34m, which returned an initial fire assay of 108 g/t and a screen fire assay of 30.70 g/t. The screen fire assay value replaces the fire assay value in the database as the priority result.

About Alice Queen Limited (AQX)

The Company has four projects. Two of these projects are in the Torres Strait region of North Queensland being the Horn Island Gold Project (EPM 25520) and the Kaiwalagal Project (EPM 25418). Kaiwalagal is awaiting imminent grant and covers the other major islands within the Kaurareg Archipelago (also known as the Prince of Wales group of islands). There are historic shafts and pits from previous small scale gold mining on most of these islands.

In NSW, the Company has two projects situated on the Molong Volcanic Arc, being Looking Glass (EL 8225) and Mendooran (ELA 5207), which is awaiting imminent grant. Together these projects have been chosen for their prospectivity for significant scale porphyry Cu/Au deposits. These projects were selected by AQX's Technical Director, John Holliday, and are situated north of the giant Cadia-Ridgeway mine (50m oz Au + 9m tonnes Cu) operated by Newcrest Mining Limited. John was a principal discoverer of Cadia-Ridgeway and was formerly the Chief Geoscientist at Newcrest.

Figure 4. Location of Alice Queen projects

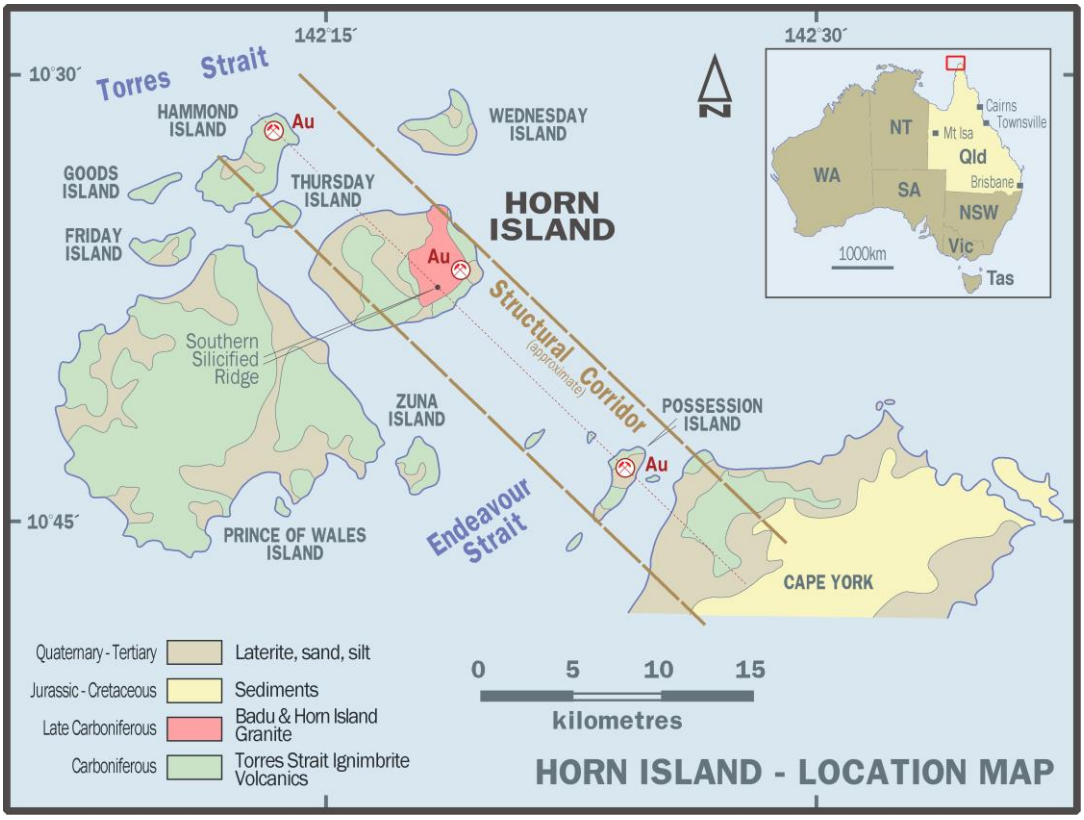

Figure 5. Location of Horn Island (Ngurupai) project with basic geological setting

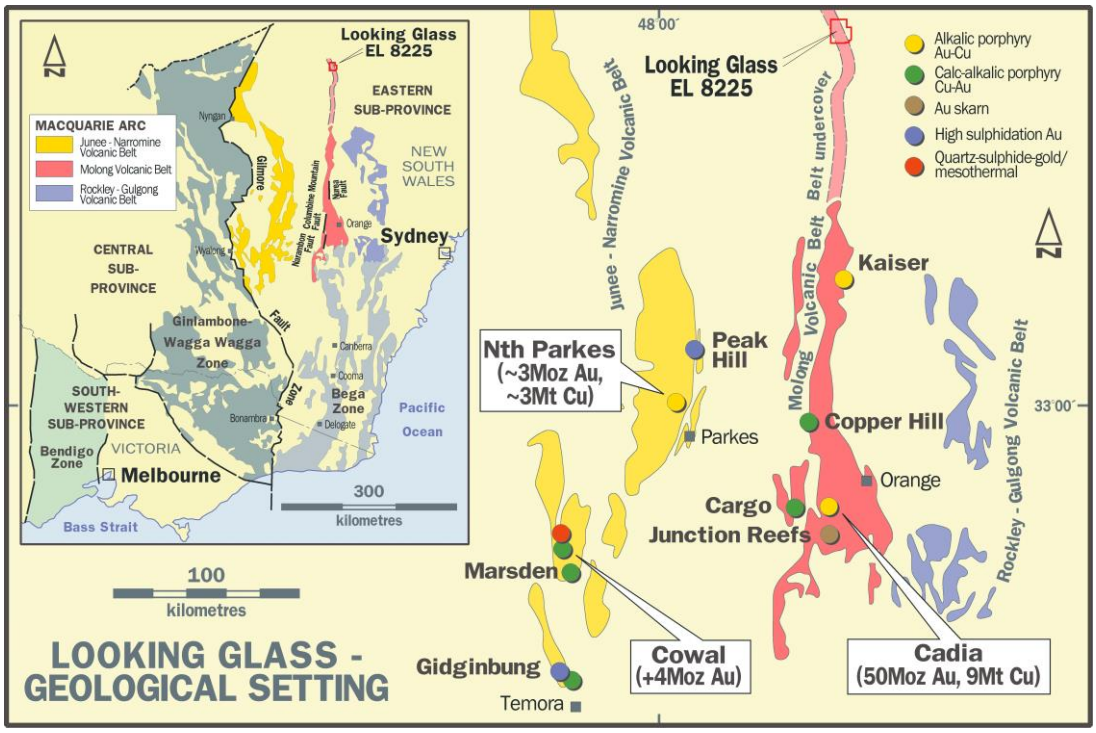

Figure 6. Location of Looking Glass project with basic geological setting

ALICE QUEEN LIMITED

For and on behalf of the Board

Andrew Buxton

Managing Director

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Competent Person Statement

The information appended to this announcement that relates to exploration results 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 director of Alice Queen Ltd. 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.

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JORC 2012 Edition, Table 1 Checklist

Sampling Techniques and Data

Criteria	Explanation
Sampling Techniques	Core sample intervals selected by geologist to honour lithology, alteration and mineralisation boundaries
	Overburden not sampled
	Sampling intervals are typically >10cm core length and <2.5m
	Samples are cut by core saw, with half core retained in core tray
	Cut line is 5mm to the right of the core orient line, bottom of core; with right side being sampled
	Cut core is sealed in plastic bags with unique id tag
	Approximately 3.5kg of sample per 1m of core
Drilling Techniques	Wireline diamond core drilling
	Atlas Copco CS14 track mounted drill rig operated by Eagle Drilling NQ Pty Ltd
	Oriented core with Reflex ACT instrument
	Core size HQ3 (Triple tube). Core diameter 61.1mm, hole diameter 95.6mm
	Steel casing placed and left in all holes, up to 9m
Drill Sample Recovery	Core recovery was measured from drillers run blocks.
	Poor recovery in overburden and strongly oxidised zones
	All intervals recovered > 80% discounting overburden
	All significant intervals grading >1g/t Au recovered >97%
Logging	Core measured for recovery and RQD by drill run, data entered into Access database
	Intervals of lost core assessed and assigned
	Intervening meter marks are labelled on core tray
	Core orient line marked from end of run and assessed against runs above and below
	Logged for lithology, structure, alteration and mineralisation
	Sample intervals assigned based on above parameters and given unique sample ids
	Sample intervals are generally >10cm and less than 2.5m
	QAQC samples inserted
	Two-part plastic sample id tag is stapled into core tray, half is removed and placed in sample bag once core is cut
	Core is photographed, wet, in shade with high megapixel camera

Sub-sampling techniques and Sample Preparation	No sub-sampling or compositing has taken place
	Samples suspected to be mineralised are crushed to 70% passing 2mm sieve, ALS method CRU-31
	Samples suspected to be barren are crushed to 70% passing 6mm sieve, ALS method CRU-21
	Crushed samples are split to 1000g using rotary splitter
	1000g splits are pulverised to 85% passing 75um, ALS method PUL-32
	Pulverised splits are resplit to 50g aliquot for fusion and fire assay
	250g pulps are dissolved in Four Acid "near" Total digestion (HF-HNO3-HClO4-HBr) prior to multi-element ICP analysis
	Balance of pulps and coarse reject are retained in storage for further study
Quality of assay data and laboratory tests	Gold assay determined by Fire Assay with Atomic Absorption finish, ALS method AU-AA26
	Detection limits 0.01 - 100 g/t
	Overlimits gold assayed by dilution of aliquot and AU-AA26
	Presence of coarse gold is tested by Screen Metallics Fire Assay with AA finish (ALS Method SCRAA22) where initial Fire Assay is greater than 5 g/t Au, or visible gold is noted
	Silver analysis by 4 acid digest and Atomic Absorption (ALS Method Ag-OG62).
	All silver analyses >50 g/t by AA are repeated with fire assay
	All finalised assay certificates signed off by qualified assayer
	ALS Global Ltd is an ISO certified organisation with industry leading quality protocols
Verification of sampling and assaying	Client supplied Certified Reference Materials including three different gold grade standards and blank material were submitted within the sample stream
	Field duplicates were selected for second split after crushing stage
	30 QAQC samples were inserted into 396 samples for a total shipment of 426
	ALS internal CRMs and duplicates were also reported prior to release of finalised certificates
	No hole twinning has been undertaken
	No outside audit of results or procedures has been undertaken
	All logging and sampling undertaken under the supervision of a qualified geologist
Location of data points	Collars X and Y set with handheld GPS (+/-5m) and surveyed post-drilling with differential GPS (+/-2cm) using a base station on survey control points with 1km
	Z control taken from location on Digital Elevation Model derived from LiDAR data, Queensland State Government 2011 acquisition (+/-1m). Post-drilling with differential GPS (+/-2cm) using a base station on survey control points with 1km

	All locations using MGA94 UTM Zn 54 coordinates
	Down hole surveys completed during drilling with Reflex single shot magnetic camera, at 30m intervals
	Post-drilling holes downhole surveyed with north seeking gyroscopic camera at 10m intervals
Data spacing and distribution	Drillholes are continuously sampled from base of overburden to end of hole
	Sections are oriented 045 TN and approximately 100m apart.
	Collars are 100 - 200m spaced along section
	Drill holes are inclined -50 to -60° from the horizontal
	This spacing is not adequate to result in a resource estimate
Orientation of data in relation to geologic structure	Drill azimuth of 045° is orthogonal to mapped strike of historical reefs worked
	Historical reefs dip -75 to 90° to the southwest while drillhole dips are -50 to -60° in the opposite direction (northeast)
	Hole dip is set for maximum drilling efficiency, depth and lateral reach
Sample Security	All samples selected and supervised by a qualified and experienced geologist
	All samples are sealed in plastic bags with cable ties immediately after cutting
	All samples are stored in a secure, permanently staffed facility prior to shipping
	Sample bags are loaded into polyweave sacks, and each sack is affixed a numbered, tamper-proof id tag which is cross checked upon receipt at destination
	Sacks are loaded into bulker bags for transport
	Bulker bags are sealed
	Shipments travel by ship from Ngurupai (Horn Island) to Cairns, then onshipped to ALS Minerals, Townsville by road
	Shipping us undertaken by reputable transport logistics specialists with freight security protocols
Audits or Reviews	No external or third party contractor has undertaken any audit or review of these procedures. These audits/reviews will be undertaken in course of future resource estimation

Reporting of Exploration Results

Criteria	**Explanation**
Mineral tenements and	Kauraru Gold Ltd is the 100% undivided and unencumbered owner of EPM25520 covering the Nguruapi Project
	EPM 25520 is in good standing, with an expiry date of 7/10/2019

land tenure status	Kauraru Gold Ltd is a joint venture company between Alice Queen Ltd and the Kaurareg Aboriginal Land Trust
	Surface title for portions of the historic Horn Island Mine site is held by the Torres Shire Council
	Other land areas above EPM25520 are held by the Kaurareg Aboriginal Land Trust
Exploration done by other parties	Nil
Geology	Horn Island is located on the partly submerged Badu-Weymouth Belt (formerly Cape York – Oromio Ridge) of the Carboniferous-Permian Kennedy (Igneous) Province. The Badu- Weymouth Belt comprises felsic and intrusive igneous rocks of Upper Carboniferous age exposed on Cape York, the Torres Strait Islands and the southern shore of Papua New Guinea. The oldest Horn Island rocks (figure 2 and 3) are the Carboniferous Torres Strait Volcanics, which comprise welded tuff, ignimbrite and agglomerate, volcanic breccia and minor sediments.
	The Volcanics are intruded by the Late Carboniferous Badu Suite Granites, which are a series of high-level granites comprising a number of compositional and textural types – leucocratic biotite granite, porphyritic biotite granite and adamellite, and hornblende-biotite adamellite and granodiorite. Alluvial cover and laterite developed from Early Tertiary and Miocene time to the present.
	The Horn Island gold mineralisation has never been studied in great detail but summary descriptions based on limited information are provided by Levy and Storey, 1990 and von Gnielinski , 1996. The mineralisation occurs in quartz ± sulphide vein arrays/stockworks and breccias that are localised close to the contact of two Badu Suite intrusions (the Badu Granite and the Horn Island Granite) into various felsic welded tuffs (the Endeavour Strait Ignimbrite). The old mined zone is aligned NW to SE with the main historical old workings extending for at least 1500m over an area about 600m wide. Roughly half of this area is now under water in the open pit created in the 1980's. Geochemical information indicates gold is associated with base metal sulphides (galena especially). Alteration is mostly described as sericitic or propyllitic.
Drill hole information	Collar locations and downhole survey information are located in tables appended
	No data aggregation or compositing of samples has taken place.

Data aggregation methods	Subsequent intervals of similar assay grade may be aggregated by length weighting to report a longer composite in text statements, however the individual assays which make up these composites are presented in tables appended
	No top cutting of assays has been applied
	Zones of significance are defined as those greater than 1 g/t Au
	For display and statistical purposes, below detection limit assays are set to 10% of the detection limit, i.e >0.01 g/t is set to 0.001g/t
Relationship between mineralised widths and intercept lengths	Historical reefs dip -75 to 90^{o} to the southwest while drillhole dips are -50 to -60^{o} in the opposite direction (northeast)
	Insufficient structural information exists to calculate true widths of individual veins
	True width are estimated to be 50-80% of reported intercept
Diagrams	Figures show plan and section views of drill holes
Balanced reporting	Assays are received for 15NGD001, 15NGD002 and 16NGD004
	Partial but incomplete Assays are received for 15NGD003, 16NGD005 0-84m
	Assays are not received for 16NGD005 84m-end of hole, 16NGD006, 16NGD007
	Reported assays are greater than 1 g/t Au, all other received assays are <1 g/t Au
Other substantive exploration work	No other exploration results which have not previously been reported, are material to this report
Further Work	7 drill holes are completed for a total of 2100m. A further 7 holes are planned when weather conditions allow recommencement of operations

Appendices

Table 6. Intervals of core recovery <90%

Hole ID	From	To	Drilled	Measured	Recovery
16NGD003	0.0	1.1	1.1	0.8	73%
16NGD003	1.1	2.5	1.4	0.7	50%
16NGD003	2.9	4.6	1.7	1.5	88%
16NGD003	11.2	12.0	0.8	0.7	87%
16NGD003	26.8	27.3	0.5	0.4	80%
16NGD003	47.4	50.5	3.1	2.7	87%
16NGD004	2.7	4.2	1.5	0.6	40%
16NGD004	4.2	5.4	1.2	0.8	67%
16NGD004	125.7	128.1	2.4	2	83%

Table 7. Downhole survey data

SvyHole_ID	Distance	TN Azimuth	Dip	Comments
16NGD003	0.00	45.78	-59.52	NS GYRO
16NGD003	10.00	45.73	-59.73	NS GYRO
16NGD003	20.00	45.67	-59.95	NS GYRO
16NGD003	30.00	45.73	-60.23	NS GYRO
16NGD003	40.00	45.78	-60.51	NS GYRO
16NGD003	50.00	46.43	-60.47	NS GYRO
16NGD003	60.00	47.08	-60.43	NS GYRO
16NGD003	70.00	46.92	-60.45	NS GYRO
16NGD003	80.00	46.77	-60.47	NS GYRO
16NGD003	90.00	46.82	-60.59	NS GYRO
16NGD003	100.00	46.88	-60.71	NS GYRO
16NGD003	110.00	46.62	-60.87	NS GYRO
16NGD003	120.00	46.36	-61.03	NS GYRO
16NGD003	130.00	46.85	-60.96	NS GYRO
16NGD003	140.00	47.35	-60.89	NS GYRO
16NGD003	150.00	46.98	-61.02	NS GYRO
16NGD003	160.00	46.61	-61.14	NS GYRO
16NGD003	170.00	46.64	-61.35	NS GYRO
16NGD003	180.00	46.66	-61.56	NS GYRO
16NGD003	190.00	46.99	-61.58	NS GYRO
16NGD003	200.00	47.33	-61.60	NS GYRO
16NGD003	210.00	46.76	-61.75	NS GYRO
16NGD003	220.00	46.19	-61.89	NS GYRO

16NGD003	230.00	46.83	-61.79	NS GYRO
16NGD003	240.00	47.48	-61.69	NS GYRO
16NGD003	250.00	47.34	-61.77	NS GYRO
16NGD003	260.00	47.21	-61.85	NS GYRO
16NGD003	270.00	47.71	-61.39	NS GYRO
16NGD003	280.00	48.22	-60.93	NS GYRO
16NGD003	290.00	48.26	-60.95	NS GYRO
16NGD003	300.00	48.31	-60.97	NS GYRO
16NGD003	310.00	49.17	-60.85	NS GYRO
16NGD003	320.00	50.02	-60.73	NS GYRO
16NGD003	330.00	50.97	-60.11	NS GYRO
16NGD003	340.00	51.91	-59.49	NS GYRO
16NGD003	350.00	50.98	-59.39	NS GYRO
16NGD004	0.00	49.62	-49.21	NS GYRO
16NGD004	10.00	50.33	-49.35	NS GYRO
16NGD004	20.00	51.03	-49.50	NS GYRO
16NGD004	30.00	51.35	-49.20	NS GYRO
16NGD004	40.00	51.66	-48.90	NS GYRO
16NGD004	50.00	51.05	-48.51	NS GYRO
16NGD004	60.00	50.43	-48.13	NS GYRO
16NGD004	70.00	50.67	-47.96	NS GYRO
16NGD004	80.00	50.91	-47.79	NS GYRO
16NGD004	90.00	51.64	-47.47	NS GYRO
16NGD004	100.00	52.38	-47.16	NS GYRO
16NGD004	110.00	52.87	-46.87	NS GYRO
16NGD004	120.00	53.36	-46.57	NS GYRO
16NGD004	130.00	52.91	-46.31	NS GYRO
16NGD004	140.00	52.46	-46.04	NS GYRO
16NGD004	150.00	54.02	-45.76	NS GYRO
16NGD004	160.00	55.59	-45.47	NS GYRO
16NGD004	170.00	57.33	-45.19	NS GYRO
16NGD004	180.00	59.07	-44.91	NS GYRO
16NGD004	190.00	58.38	-44.60	NS GYRO
16NGD004	200.00	57.69	-44.29	NS GYRO
16NGD004	210.00	56.36	-43.85	NS GYRO
16NGD004	220.00	55.03	-43.40	NS GYRO
16NGD004	230.00	57.20	-42.75	NS GYRO
16NGD004	240.00	59.36	-42.10	NS GYRO
16NGD004	250.00	57.25	-40.03	NS GYRO

ALICE QUEEN LIMITED

Table 8. All Assays

Hole ID	From	To	Interval	Au g/t	Ag g/t
16NGD003	1.20	4.00	2.80	0.001	
16NGD003	4.00	6.00	2.00	0.001	
16NGD003	6.00	8.00	2.00	0.001	
16NGD003	8.00	10.60	2.60	0.001	
16NGD003	10.60	13.00	2.40	0.001	
16NGD003	13.00	15.00	2.00	0.001	
16NGD003	15.00	16.40	1.40	0.001	
16NGD003	16.40	17.70	1.30	0.001	
16NGD003	17.70	19.70	2.00	0.001	
16NGD003	19.70	21.70	2.00	0.001	
16NGD003	21.70	23.70	2.00	0.001	
16NGD003	23.70	25.70	2.00	0.001	
16NGD003	25.70	27.70	2.00	0.020	
16NGD003	27.70	29.50	1.80	0.001	
16NGD003	29.50	31.00	1.50	0.060	
16NGD003	31.00	33.00	2.00	0.001	
16NGD003	33.00	35.00	2.00	0.010	
16NGD003	35.00	37.00	2.00	0.001	
16NGD003	37.00	38.90	1.90	0.010	
16NGD003	38.90	40.20	1.30	0.001	
16NGD003	40.20	42.00	1.80	0.001	
16NGD003	42.00	44.00	2.00	0.001	
16NGD003	44.00	46.00	2.00	0.001	
16NGD003	46.00	48.00	2.00	0.001	
16NGD003	48.00	50.00	2.00	0.001	
16NGD003	50.00	52.00	2.00	0.001	
16NGD003	52.00	54.00	2.00	0.001	
16NGD003	54.00	55.50	1.50	0.001	
16NGD003	55.50	57.00	1.50	0.001	
16NGD003	57.00	58.40	1.40	0.010	
16NGD003	58.40	58.90	0.50	0.470	
16NGD003	58.90	60.30	1.40	0.020	
16NGD003	60.30	61.60	1.30	0.020	
16NGD003	61.60	62.50	0.90	0.001	
16NGD003	62.50	63.30	0.80	0.001	
16NGD003	63.30	65.00	1.70	0.001	
16NGD003	65.00	66.20	1.20	0.001	
16NGD003	66.20	67.00	0.80	0.020	

16NGD003	67.00	68.00	1.00	0.020	
16NGD003	68.00	69.00	1.00	0.030	
16NGD003	69.00	70.00	1.00	0.060	
16NGD003	70.00	71.00	1.00	0.001	
16NGD003	71.00	72.00	1.00	0.010	
16NGD003	72.00	73.00	1.00	0.001	
16NGD003	73.00	74.00	1.00	0.001	
16NGD003	74.00	75.00	1.00	0.001	
16NGD003	75.00	76.00	1.00	0.010	
16NGD003	76.00	77.00	1.00	0.001	
16NGD003	77.00	78.00	1.00	0.140	
16NGD003	78.00	79.00	1.00	0.020	
16NGD003	79.00	80.00	1.00	0.001	
16NGD003	80.00	81.70	1.70	0.010	
16NGD003	81.70	83.60	1.90	0.001	
16NGD003	83.60	85.00	1.40	0.001	
16NGD003	85.00	85.80	0.80	0.001	
16NGD003	85.80	87.00	1.20	0.001	
16NGD003	87.00	89.00	2.00	0.001	
16NGD003	89.00	91.00	2.00	0.001	
16NGD003	91.00	93.00	2.00	0.001	
16NGD003	93.00	95.00	2.00	0.001	
16NGD003	95.00	97.00	2.00	0.001	
16NGD003	97.00	99.00	2.00	0.001	
16NGD003	99.00	101.00	2.00	0.030	
16NGD003	101.00	102.00	1.00	0.020	
16NGD003	102.00	103.00	1.00	0.040	
16NGD003	103.00	104.00	1.00	0.020	
16NGD003	104.00	105.00	1.00	0.020	
16NGD003	105.00	106.00	1.00	0.090	
16NGD003	106.00	107.00	1.00	1.220	2870
16NGD003	107.00	107.80	0.80	0.430	185
16NGD003	107.80	109.00	1.20	0.010	
16NGD003	109.00	110.00	1.00	0.010	
16NGD003	110.00	111.00	1.00	0.120	
16NGD003	111.00	112.00	1.00	0.020	
16NGD003	112.00	113.00	1.00	0.050	
16NGD003	113.00	114.00	1.00	0.360	
16NGD003	114.00	115.00	1.00	0.200	
16NGD003	115.00	116.00	1.00	0.040	
16NGD003	116.00	117.00	1.00	0.010	
16NGD003	117.00	118.00	1.00	0.020	

16NGD003	118.00	119.00	1.00	0.140	
16NGD003	119.00	120.00	1.00	0.010	
16NGD003	120.00	121.00	1.00	0.010	
16NGD003	121.00	122.00	1.00	0.040	
16NGD003	122.00	123.00	1.00	0.120	
16NGD003	123.00	124.00	1.00	0.001	
16NGD003	124.00	125.00	1.00	0.001	
16NGD003	125.00	126.00	1.00	0.080	
16NGD003	126.00	127.00	1.00	0.040	
16NGD003	127.00	128.00	1.00	0.050	
16NGD003	128.00	129.00	1.00	0.001	
16NGD003	129.00	130.00	1.00	0.001	
16NGD003	130.00	132.00	2.00	0.001	
16NGD003	132.00	134.00	2.00	0.001	
16NGD003	134.00	136.00	2.00	0.001	
16NGD003	136.00	137.60	1.60	0.001	
16NGD003	137.60	138.90	1.30	0.410	
16NGD003	138.90	140.00	1.10	0.070	
16NGD003	140.00	141.00	1.00	0.030	
16NGD003	141.00	142.00	1.00	0.080	
16NGD003	142.00	143.00	1.00	0.340	
16NGD003	143.00	144.00	1.00	0.010	
16NGD003	144.00	145.00	1.00	0.020	
16NGD003	145.00	146.00	1.00	0.240	
16NGD003	146.00	147.20	1.20	0.710	
16NGD003	147.20	148.30	1.10	0.120	
16NGD003	148.30	149.50	1.20	0.530	
16NGD003	149.50	150.70	1.20	0.100	
16NGD003	150.70	152.00	1.30	0.050	
16NGD003	152.00	153.00	1.00	0.030	
16NGD003	153.00	154.30	1.30	0.070	
16NGD003	154.30	155.00	0.70	0.290	
16NGD003	155.00	156.00	1.00	0.630	
16NGD003	156.00	157.00	1.00	1.040	
16NGD003	157.00	158.00	1.00	0.080	
16NGD003	158.00	159.00	1.00	0.380	
16NGD003	159.00	160.00	1.00	0.140	
16NGD003	160.00	161.00	1.00	0.090	
16NGD003	161.00	162.00	1.00	0.050	
16NGD003	162.00	163.00	1.00	0.010	
16NGD003	163.00	164.00	1.00	0.010	
16NGD003	164.00	165.00	1.00	0.110	

16NGD003	165.00	166.00	1.00	0.100	
16NGD003	166.00	168.00	2.00	0.001	
16NGD003	168.00	169.90	1.90	0.060	
16NGD003	169.90	172.00	2.10	0.080	
16NGD003	172.00	174.00	2.00	0.040	
16NGD003	174.00	174.30	0.30	0.050	
16NGD003	174.30	175.00	0.70	0.010	
16NGD003	175.00	177.00	2.00	0.001	
16NGD003	177.00	179.00	2.00	0.020	
16NGD003	179.00	181.00	2.00	0.001	
16NGD003	181.00	182.50	1.50	0.001	
16NGD003	182.50	183.90	1.40	0.001	
16NGD003	183.90	184.90	1.00	0.110	
16NGD003	187.00	189.00	2.00	0.010	
16NGD003	184.90	187.00	2.10	0.010	
16NGD003	189.00	191.00	2.00	0.001	
16NGD003	191.00	192.20	1.20	0.001	
16NGD003	192.20	193.50	1.30	0.010	
16NGD003	193.50	193.70	0.20	0.090	
16NGD003	193.70	195.00	1.30	0.001	
16NGD003	195.00	197.00	2.00	0.001	
16NGD003	197.00	199.00	2.00	0.010	
16NGD003	199.00	200.40	1.40	0.001	
16NGD003	200.40	201.70	1.30	0.001	
16NGD003	201.70	201.80	0.10	0.001	
16NGD003	201.80	203.10	1.30	0.001	
16NGD003	203.10	204.40	1.30	0.001	
16NGD003	204.40	205.00	0.60	0.001	
16NGD003	205.00	207.00	2.00	0.001	
16NGD003	207.00	208.00	1.00	0.001	
16NGD003	208.00	209.00	1.00	0.001	
16NGD003	209.00	210.00	1.00	0.001	
16NGD003	210.00	211.00	1.00	0.001	
16NGD003	211.00	212.00	1.00	0.001	
16NGD003	212.00	213.90	1.90	0.001	
16NGD003	213.90	215.80	1.90	0.001	
16NGD003	215.80	350.6	134.8	Assays in progress	
16NGD004	4.20	6.10	1.90	0.010	
16NGD004	6.10	8.00	1.90	0.060	
16NGD004	8.00	9.00	1.00	0.190	
16NGD004	9.00	10.00	1.00	0.100	
16NGD004	10.00	11.00	1.00	0.050	

16NGD004	11.00	12.00	1.00	0.010	
16NGD004	12.00	13.60	1.60	0.001	
16NGD004	13.60	15.20	1.60	0.010	
16NGD004	15.20	16.80	1.60	0.001	
16NGD004	16.80	17.90	1.10	0.070	
16NGD004	17.90	18.50	0.60	0.450	
16NGD004	18.50	20.10	1.60	0.040	
16NGD004	20.10	20.20	0.10	0.250	
16NGD004	20.20	22.20	2.00	0.001	
16NGD004	22.20	23.20	1.00	0.540	
16NGD004	23.20	24.20	1.00	0.150	
16NGD004	24.20	26.00	1.80	0.010	
16NGD004	26.00	28.00	2.00	0.010	
16NGD004	28.00	30.00	2.00	0.001	
16NGD004	30.00	32.00	2.00	0.001	
16NGD004	32.00	32.70	0.70	0.050	
16NGD004	32.70	32.80	0.10	25.900	
16NGD004	32.80	33.80	1.00	0.050	
16NGD004	33.80	34.80	1.00	0.020	
16NGD004	34.80	35.80	1.00	0.020	
16NGD004	35.80	37.50	1.70	0.050	
16NGD004	37.50	37.70	0.20	5.640	
16NGD004	37.70	39.00	1.30	0.080	
16NGD004	39.00	40.50	1.50	0.010	
16NGD004	40.50	42.00	1.50	0.010	
16NGD004	42.00	43.00	1.00	0.190	
16NGD004	43.00	44.00	1.00	0.030	
16NGD004	44.00	45.00	1.00	0.110	
16NGD004	45.00	45.20	0.20	2.900	
16NGD004	45.20	46.20	1.00	0.100	
16NGD004	46.20	47.20	1.00	0.410	
16NGD004	47.20	48.20	1.00	0.200	
16NGD004	48.20	49.20	1.00	0.010	
16NGD004	49.20	49.40	0.20	0.090	
16NGD004	49.40	51.00	1.60	0.030	
16NGD004	51.00	52.80	1.80	0.020	
16NGD004	52.80	54.50	1.70	0.020	
16NGD004	54.50	54.60	0.10	1.040	
16NGD004	54.60	55.30	0.70	0.130	
16NGD004	55.30	56.00	0.70	0.120	
16NGD004	56.00	57.00	1.00	0.010	
16NGD004	57.00	58.00	1.00	0.670	

16NGD004	58.00	59.00	1.00	0.030	
16NGD004	59.00	60.00	1.00	0.170	
16NGD004	60.00	61.00	1.00	0.001	
16NGD004	61.00	62.00	1.00	0.160	
16NGD004	62.00	63.00	1.00	1.100	
16NGD004	63.00	63.20	0.20	24.600	
16NGD004	63.20	64.10	0.90	1.240	
16NGD004	64.10	65.10	1.00	0.010	
16NGD004	65.10	66.00	0.90	0.410	
16NGD004	66.00	66.90	0.90	0.880	
16NGD004	66.90	67.80	0.90	0.040	
16NGD004	67.80	68.00	0.20	5.000	
16NGD004	68.00	69.00	1.00	0.410	
16NGD004	69.00	70.00	1.00	0.010	
16NGD004	70.00	70.90	0.90	0.110	
16NGD004	70.90	71.70	0.80	1.920	
16NGD004	71.70	72.20	0.50	9.760	
16NGD004	72.20	73.10	0.90	1.200	
16NGD004	73.10	74.00	0.90	3.570	
16NGD004	74.00	75.00	1.00	1.700	
16NGD004	75.00	75.80	0.80	0.440	
16NGD004	75.80	76.20	0.40	6.000	
16NGD004	76.20	77.20	1.00	0.130	
16NGD004	77.20	78.30	1.10	1.720	
16NGD004	78.30	79.50	1.20	0.200	
16NGD004	79.50	79.80	0.30	9.150	
16NGD004	79.80	81.00	1.20	0.030	
16NGD004	81.00	82.00	1.00	0.010	
16NGD004	82.00	82.80	0.80	0.020	
16NGD004	82.80	83.50	0.70	0.050	
16NGD004	83.50	84.00	0.50	4.320	
16NGD004	84.00	85.00	1.00	0.310	
16NGD004	85.00	86.00	1.00	0.140	
16NGD004	86.00	87.00	1.00	0.010	
16NGD004	87.00	88.00	1.00	0.030	
16NGD004	88.00	89.00	1.00	0.020	
16NGD004	89.00	90.00	1.00	0.010	
16NGD004	90.00	91.00	1.00	0.001	
16NGD004	91.00	92.00	1.00	0.020	
16NGD004	92.00	93.00	1.00	0.050	
16NGD004	93.00	94.00	1.00	0.150	
16NGD004	94.00	95.00	1.00	1.630	

16NGD004	95.00	96.00	1.00	0.010	
16NGD004	96.00	97.00	1.00	0.010	
16NGD004	97.00	98.00	1.00	0.001	
16NGD004	98.00	99.00	1.00	0.001	
16NGD004	99.00	100.00	1.00	0.010	
16NGD004	100.00	101.00	1.00	0.130	
16NGD004	101.00	102.00	1.00	0.020	
16NGD004	102.00	103.00	1.00	0.010	
16NGD004	103.00	104.00	1.00	0.001	
16NGD004	104.00	105.00	1.00	0.010	
16NGD004	105.00	105.90	0.90	0.001	
16NGD004	105.90	106.90	1.00	0.370	
16NGD004	106.90	107.90	1.00	0.110	
16NGD004	107.90	110.00	2.10	0.210	
16NGD004	110.00	112.00	2.00	0.070	
16NGD004	112.00	114.00	2.00	0.030	
16NGD004	114.00	116.00	2.00	0.030	
16NGD004	116.00	117.00	1.00	0.010	
16NGD004	117.00	118.00	1.00	0.010	
16NGD004	118.00	118.90	0.90	0.001	
16NGD004	118.90	119.60	0.70	0.240	
16NGD004	119.60	121.40	1.80	0.240	
16NGD004	121.40	121.50	0.10	2.790	
16NGD004	121.50	122.80	1.30	0.230	
16NGD004	122.80	123.40	0.60	23.400	
16NGD004	123.40	124.10	0.70	8.150	
16NGD004	124.10	124.90	0.80	3.220	
16NGD004	124.90	125.30	0.40	20.700	
16NGD004	125.30	126.00	0.70	0.040	
16NGD004	126.00	127.00	1.00	0.070	
16NGD004	127.00	128.00	1.00	0.320	
16NGD004	128.00	130.00	2.00	0.040	
16NGD004	130.00	131.00	1.00	0.050	
16NGD004	131.00	132.00	1.00	0.001	
16NGD004	132.00	133.00	1.00	0.010	
16NGD004	133.00	134.00	1.00	0.001	
16NGD004	134.00	135.00	1.00	0.020	
16NGD004	135.00	135.30	0.30	0.060	
16NGD004	135.30	136.40	1.10	0.040	
16NGD004	136.40	137.50	1.10	0.080	
16NGD004	137.50	137.90	0.40	0.410	
16NGD004	137.90	139.00	1.10	0.040	

16NGD004	139.00	140.10	1.10	0.020	
16NGD004	140.10	140.40	0.30	0.040	
16NGD004	140.40	141.40	1.00	0.010	
16NGD004	141.40	142.00	0.60	0.001	
16NGD004	142.00	144.00	2.00	0.030	
16NGD004	144.00	146.00	2.00	0.001	
16NGD004	146.00	147.50	1.50	0.001	
16NGD004	147.50	148.50	1.00	0.001	
16NGD004	148.50	149.50	1.00	0.001	
16NGD004	149.50	150.50	1.00	0.001	
16NGD004	150.50	151.50	1.00	1.560	
16NGD004	151.50	152.50	1.00	0.001	
16NGD004	152.50	153.50	1.00	0.040	
16NGD004	153.50	154.50	1.00	0.010	
16NGD004	154.50	155.50	1.00	0.200	
16NGD004	155.50	156.50	1.00	0.001	
16NGD004	156.50	157.50	1.00	0.001	
16NGD004	157.50	158.50	1.00	0.030	
16NGD004	158.50	159.70	1.20	0.001	
16NGD004	159.70	160.00	0.30	0.700	
16NGD004	160.00	161.00	1.00	0.100	
16NGD004	161.00	162.00	1.00	0.090	
16NGD004	162.00	163.00	1.00	0.100	
16NGD004	163.00	164.00	1.00	0.020	
16NGD004	164.00	165.00	1.00	0.030	
16NGD004	165.00	165.50	0.50	0.010	
16NGD004	165.50	166.00	0.50	1.090	
16NGD004	166.00	166.50	0.50	0.110	
16NGD004	166.50	167.00	0.50	0.650	
16NGD004	167.00	167.50	0.50	0.950	
16NGD004	167.50	168.00	0.50	0.150	
16NGD004	168.00	168.50	0.50	0.040	
16NGD004	168.50	169.00	0.50	0.180	
16NGD004	169.00	169.50	0.50	7.210	
16NGD004	169.50	170.00	0.50	3.450	
16NGD004	170.00	170.50	0.50	0.230	
16NGD004	170.50	171.00	0.50	0.300	
16NGD004	171.00	171.50	0.50	0.040	
16NGD004	171.50	172.00	0.50	0.020	
16NGD004	172.00	172.50	0.50	0.050	
16NGD004	172.50	173.00	0.50	0.050	
16NGD004	173.00	173.50	0.50	0.260	

16NGD004	173.50	174.00	0.50	0.170	
16NGD004	174.00	174.60	0.60	0.090	
16NGD004	174.60	175.20	0.60	0.380	
16NGD004	175.20	175.80	0.60	0.660	
16NGD004	175.80	176.80	1.00	0.040	
16NGD004	176.80	177.80	1.00	0.010	
16NGD004	177.80	178.80	1.00	1.910	
16NGD004	178.80	179.10	0.30	10.600	
16NGD004	179.10	180.50	1.40	0.510	
16NGD004	180.50	181.00	0.50	3.380	
16NGD004	181.00	181.20	0.20	0.160	
16NGD004	181.20	182.00	0.80	0.020	
16NGD004	182.00	183.00	1.00	0.020	
16NGD004	183.00	184.00	1.00	0.050	
16NGD004	184.00	185.00	1.00	0.060	
16NGD004	185.00	186.00	1.00	0.020	
16NGD004	186.00	187.00	1.00	0.020	
16NGD004	187.00	188.30	1.30	0.040	
16NGD004	188.30	189.50	1.20	0.030	
16NGD004	189.50	189.80	0.30	0.340	
16NGD004	189.80	190.70	0.90	0.040	
16NGD004	190.70	191.60	0.90	0.060	
16NGD004	191.60	191.90	0.30	0.070	
16NGD004	191.90	193.00	1.10	0.001	
16NGD004	193.00	195.00	2.00	0.001	
16NGD004	195.00	197.00	2.00	0.001	
16NGD004	197.00	199.00	2.00	0.001	
16NGD004	199.00	200.50	1.50	0.001	
16NGD004	200.50	201.70	1.20	0.001	
16NGD004	201.70	203.00	1.30	0.001	
16NGD004	203.00	204.00	1.00	0.010	
16NGD004	204.00	206.00	2.00	0.001	
16NGD004	206.00	207.50	1.50	0.001	
16NGD004	207.50	208.50	1.00	0.001	
16NGD004	208.50	209.70	1.20	0.001	
16NGD004	209.70	211.00	1.30	0.001	
16NGD004	211.00	211.40	0.40	0.001	
16NGD004	211.40	213.00	1.60	0.001	
16NGD004	213.00	215.00	2.00	0.001	
16NGD004	215.00	217.00	2.00	0.001	
16NGD004	217.00	219.00	2.00	0.001	
16NGD004	219.00	221.00	2.00	0.001	

16NGD004	221.00	223.00	2.00	0.001	
16NGD004	223.00	224.50	1.50	0.001	
16NGD004	224.50	226.00	1.50	0.001	
16NGD004	226.00	227.50	1.50	0.001	
16NGD004	227.50	229.00	1.50	0.001	
16NGD004	229.00	230.50	1.50	0.001	
16NGD004	230.50	232.00	1.50	0.010	
16NGD004	232.00	233.60	1.60	0.010	
16NGD004	233.60	234.70	1.10	0.030	
16NGD004	234.70	236.00	1.30	0.001	
16NGD004	236.00	237.40	1.40	0.001	
16NGD004	237.40	238.40	1.00	0.001	
16NGD004	238.40	239.60	1.20	0.001	
16NGD004	239.60	240.70	1.10	0.020	
16NGD004	240.70	242.00	1.30	0.001	
16NGD004	242.00	243.30	1.30	0.010	
16NGD004	243.30	244.50	1.20	0.030	
16NGD004	244.50	245.90	1.40	0.020	
16NGD004	245.90	247.10	1.20	0.001	
16NGD004	247.10	247.90	0.80	0.001	
16NGD004	247.90	249.00	1.10	0.020	
16NGD004	249.00	251.00	2.00	0.010	
16NGD004	251.00	253.00	2.00	0.001	
16NGD004	253.00	254.70	1.70	0.001	