

DESPATCH OF RIGHTS ISSUE OFFER NOTICE PROSPECTUS

Alice Queen Limited (**ASX:AQX**) (**AQX** or **the Company**) is pleased to advise that the prospectus and entitlement and acceptance form for the fully underwritten non-renounceable pro-rata rights issue announced 17 November 2023 has been despatched to eligible shareholders today, 22 November 2023. Notifications have also been sent to ineligible foreign shareholders in accordance with ASX Listing Rule 7.7.1(b). The rights issue offer is accordingly open for acceptance by eligible shareholders.

The **Rights Issue** is a fully underwritten non-renounceable pro-rata rights issue offer to allow Eligible Shareholders (shareholders with a registered address in Australia or New Zealand at 7.00pm (Melbourne time) on 17 November 2023) to acquire one (1) fully paid ordinary share (**New Share**) for every one (1) fully paid ordinary share held at 7.00pm (Melbourne time) on 17 November 2023 (**Record Date**) at an offer price of \$0.005 (0.5 cents) per New Share. Every two New Shares are to be accompanied by one free-attaching option with an exercise price of \$0.02 (2 cents) and expiring 19 August 2026. The maximum subscription under the Rights Issue is approximately \$727,500.

The Rights Issue offer is being made pursuant to a prospectus lodged with ASIC and released to ASX on 14 November 2023. The Rights Issue is fully underwritten by GBA Capital Pty Ltd.

The closing date for Rights Issue is currently set for 5.00pm (Melbourne time) on 1 December 2023.

Approved for release by the Board.

Yours sincerely,



Andrew Buxton
Managing Director