

Alice Queen Completes \$1.25m Placement

Highlights

- ◆ Equity placement raises \$1.25 million (before costs) at \$0.003 per share
- ◆ The proceeds of the placement will be used to
 - Commence exploration in Fiji
 - Progress exploration in NSW
 - Continue advanced discussions for joint venture opportunities on NSW projects to accelerate further drilling
 - Working Capital

Advanced gold and copper explorer, Alice Queen Limited (**ASX: AQX**) (**Alice Queen** or the **Company**), is pleased to announce it has received binding commitments from unrelated professional and sophisticated investors for a \$1.25 million capital raising have been received (before costs) (**Placement**).

The Placement will result in the issue of up to approximately 416,666,667 ordinary shares at a price of \$0.003 per share of which 254,927,201 ordinary shares will be issued under the Company's placement capacity under LR7.1 and 161,739,466 ordinary shares will be issued under LR7.1A.

For every two shares subscribed for by investors in the Placement, the Company intends to issue investors an option, with an exercise price of A\$0.008 and maturity of 3 years from the date of issue, subject to shareholder approval at the next general meeting of the Company. The Company intends to seek quotation of these options once issued, subject to meeting the quotation requirements of ASX and the Company issuing a prospectus for the options.

Appendix 3Bs in respect of the Placement will be released shortly after this announcement.

Approved by the Board of Alice Queen Limited.

For more information:

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