



Viani Exploration Update

Gold and copper explorer, Alice Queen Limited (**ASX:AQX**) ("**Alice Queen**" or the "**Company**"), is pleased to provide an update regarding exploration at its 100% owned Viani (SPL1513) Project, located on the Pacific Rim of Fire in Vanua Levu, Fiji, following a week long field program.

Highlights

- ◆ Viani demonstrates the potential to host a high-grade gold epithermal deposit
- ◆ Recent field program has been completed successfully
- ◆ Known and historic features were re-surveyed and the historic grid issues have been resolved- an important task as it enables Alice Queen to reliably utilise the historical exploration data
- ◆ Further rock chip samples were obtained and have been dispatched for assay
- ◆ All rock chip samples from recent reconnaissance and field programs and will be reported in coming weeks



Figure 1. Exploration Manager (Fiji) Mr Melvyn Level standing next to a quartz outcrop which is part of a larger reef (Inoke's reef) of approximately 5 m tall, 5 m wide and 50 m long.

Field program

Led by exploration manager Mr Melvyn Levrel and local Viani guides, a weeklong field reconnaissance program was undertaken to primarily:

- ◆ Resurvey known and historic features to resolve historic grid issues which will now enable the Company to reliably utilise the historical exploration data
- ◆ Further reconnaissance of geology of the area
- ◆ Obtain further rock chip samples

All rock chip samples from this and recent reconnaissance and field programs which have been despatched for assays and the Company anticipates reporting these in the coming weeks.



Figure 2. Continuation of Inoke's reef

A new quartz reef, "Chris' Reef" has been identified, 3 km along strike from Inoke's Reef, inside the gold (soil) anomaly and well aligned with the inferred mapped quartz system. Chris' Reef outcrops over an area of ~15x5m but the quartz system could potentially be sub-cropping over 100+m as several sub-crops were observed. This suggests that some trenching could help to assist in identifying the wider quartz system.



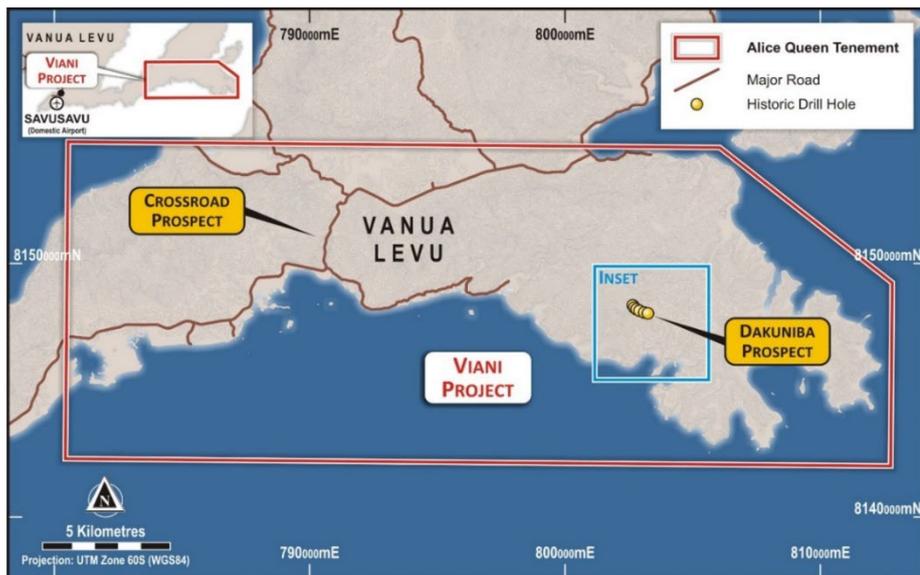
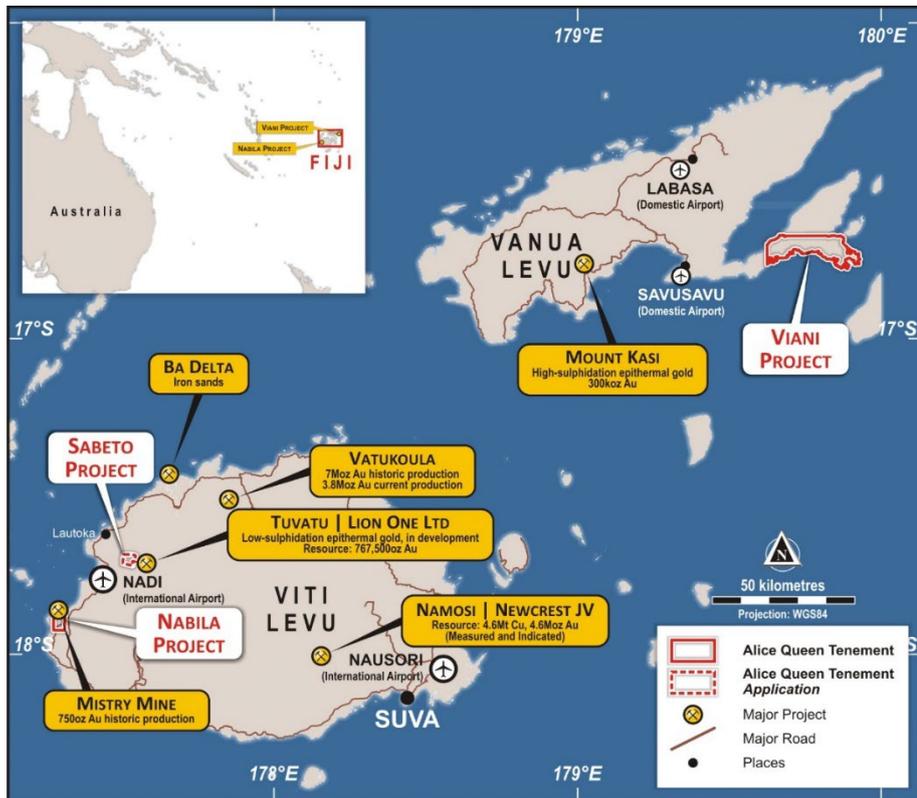


Figures 3. Newly discovered and sampled "Chris's reef"

Location

Fiji is located on the Pacific Rim of Fire, host to many world-class porphyry and epithermal deposits such as Grasberg, Panguna, Porgera, Marta Hill, Vatukoula and Lihir. The Viani Prospect is located on Vanua Levu, the second largest island of Fiji. SPL 1513 covers most of the Cakaudrove Peninsula and has an area of 208 km². Viani is accessible by sealed and gravel road from the Savusavu township (local airport and port). The last kilometre requires a light 4WD and cuts directly through the mineralised trend.





Figures 4. Fiji Projects and Viani

Mining in Fiji

Fiji is considered a proactive mining country with supportive legislation and has a long history of mining, gold being one of its major exports. Fiji hosts the world-class epithermal low-sulphidation (alkaline) deposit of Vatu Koula Gold Mine (former Emperor Gold Mine) which has produced in excess of 7 million ounces of gold over 75 years of production. The Tuvatu LSE alkaline gold deposit is currently being developed by Lion One Metals and has recently intersected 20.86 g/t Au over 75 gm.

Near the Viani Prospect, Vanua Levu hosts the historic Mount Kasi gold mine, a high sulphidation epithermal deposit.



Approved by the Board of Alice Queen Limited.

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COMPETENT PERSONS STATEMENT

The information in this announcement that relates to results is based on information compiled by Mr Melvyn Levrel who is a Competent Person, who is a member of the Australian Institute of Geoscientists. Mr Levrel is a consultant to Alice Queen Limited and 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 Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Levrel consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

