

# PLACEMENT AND BONUS LOYALTY OPTIONS

## Highlights

- ◆ Binding commitments received for a placement to raise \$1,000,000 before costs.
- ◆ Issue of shares at \$0.004 (0.4 cents) per share. Every two shares to be accompanied by one free-attaching option (\$0.008 (0.8 cents) exercise price and expiring 30 June 2028), subject to shareholder approval.
- ◆ Placement to be completed in two tranches with the first tranche of approximately \$489K to be settled using the placement capacity available to AQX under Listing Rule 7.1A and the remaining approximately \$511K to be settled subject to shareholder approval.
- ◆ Participation in second tranche of the placement by substantial shareholder Gage Resource Development Pty Ltd to maintain its 51% holding in AQX.
- ◆ 1 for 10 bonus loyalty options to be issued to existing AQX shareholders at a record date to be determined (anticipated record date of 30 October 2025).
- ◆ Bonus loyalty options to have the same terms as placement options. AQX proposed seeking quotation (listing) of loyalty options, subject to meeting the requirements of ASX.

Alice Queen Limited (ASX:AQX) (AQX or the Company) is pleased to announce that it has received binding commitments from investors for a placement of fully paid ordinary shares (Placement Shares) at an issue price of \$0.004 (0.4 cents) per Placement Share to raise \$1,000,000 before costs. AQX is also pleased to announce it proposes offering shareholders one (1) bonus loyalty option for every ten (10) AQX shares held at a record date to be determined (anticipated record date of 30 October 2025).

Further details of the placement and the proposed bonus loyalty option offer are set out below:

### Placement to raise up to \$1,000,000 before costs

The issue of Placement Shares is proposed to occur over two tranches:

- ◆ 122,276,433 Placement Shares (raising \$489,105.73) are to be issued to unrelated investors using the capacity available to the Company under Listing Rule 7.1A (Tranche 1). It is anticipated that the Placement Shares under Tranche 1 will be issued on or about 31 October 2025.

- ◆ The issue of 127,723,567 Placement Shares (raising \$510,894.27) is subject to shareholder approval (Tranche 2). The issue of Placement Shares under the second tranche is proposed to be made to Gage Resource Development Pty Ltd, which has committed (subject to shareholder approval) to take up such number of Placement Shares required to maintain its 51% interest.

Every two Placement Shares issued are to be accompanied by one free-attaching option (Placement Option) with an exercise price of \$0.008 (0.8 cents) and expiring 30 June 2028. The issue of all Placement Options is subject to shareholder approval. The Company proposes seeking quotation (listing) of the Placement Options, subject to meeting the requirements of ASX.

Shareholder approval to issue Tranche 2 of the Placement Shares and all Placement Options is proposed to be sought at a General Meeting expected to be held in early December 2025.

An indicative timetable for the placement is set out below:

|                                                               |                     |
|---------------------------------------------------------------|---------------------|
| Announcement of placement and release of Appendix 3B          | 22 October 2025     |
| Issue of Tranche 1 Placement Shares                           | 31 October 2025     |
| General meeting seeking shareholder approval                  | Early December 2025 |
| Issue of Tranche 2 Placement Shares and all Placement Options | Early December 2025 |

*Note: all dates are indicative only and are subject to change without notice. The above table assumes that all required shareholder approvals are obtained.*

Funds raised under the placement are proposed to be used for the Horn Island resource update, further exploration at the Viani Gold Project in Fiji and for general working capital.

GBA Capital Pty Ltd acted as lead manager of the placement. Details of the fees that the Company has agreed to pay GBA Capital Pty Ltd for acting as lead manager of the placement are set out in the Appendix 3B released to ASX at or about the same time as this announcement.

## Loyalty Option Offer

The Company proposes offering and issuing shareholders with a registered address in Australia or New Zealand at the record date to be determined (anticipated record date of 30 October 2025) one (1) bonus loyalty option for every ten (10) AQX shares held at the record date. Bonus loyalty options will have an exercise price of \$0.008 (0.8 cents) and expire 30 June 2028. The Company proposes seeking quotation (listing) of the loyalty options, subject to meeting the requirements of ASX. No amount is payable to subscribe for and be issued bonus loyalty options.

Participants in the placement will not be eligible to participate in the offer of the bonus loyalty options in respect of the Placement Shares that they are subscribing for under the placement (but will be eligible, subject to having a registered address in Australia or New Zealand, in respect of the other fully paid ordinary AQX shares that they hold at the record date).



An indicative timetable for the bonus loyalty option offer is set out below:

|                                                                                                                                                  |                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| Announcement of loyalty option offer and release of Appendix 3B                                                                                  | 22 October 2025 |
| Lodgement of prospectus                                                                                                                          | 24 October 2025 |
| Ex-date                                                                                                                                          | 29 October 2025 |
| Record date for bonus loyalty option offer                                                                                                       | 30 October 2025 |
| Last day to issue bonus loyalty options and lodge an Appendix 2A for loyalty options (or an Appendix 3G if loyalty options are not to be listed) | 6 November 2025 |

*Note: all dates are indicative only and are subject to change without notice.*

The Company will be issuing a prospectus for the bonus loyalty options that is anticipated to be issued and released on or about 24 October 2025. All dates will be confirmed in the formal timetable that will be contained in the prospectus. The prospectus for loyalty options will be sent to eligible shareholders after the record date, however eligible shareholders will not need to return an application form or do anything else to receive their loyalty options.

An Appendix 3B for the bonus loyalty options was released at the same time as this announcement.

**Approved by the Board of Alice Queen Limited.**

**For further information or to schedule an interview, please contact Andrew Buxton or Ben Creagh below:**

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