

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

ALICE QUEEN LIMITED

ABN

71 099 247 408

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Unlisted options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 10,000,000 unlisted options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Options to acquire ordinary shares in the Company with an exercise price of \$0.06 (6 cents) each, exercisable on or before 1 June 2019 (Expiry Date). The Options are exercisable anytime after the issue date and prior to the Expiry Date. |

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Share issued upon exercise of Options will rank equally with existing shares.</p>
<p>5 Issue price or consideration</p>	<p>\$0.0001 per option totaling \$1,000.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The unlisted options are issued to a consultant advisor in connection with corporate advisory services provided to the Company.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>30 November 2016.</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>10,000,000 unlisted options</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Not applicable.</p>

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6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable.									
6f	Number of securities issued under an exception in rule 7.2	Not applicable.									
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Not applicable.									
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable.									
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1: 1,669,080 7.1A: 12,534,668									
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	3 November 2017									
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">313,658,240</td> <td>Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	313,658,240	Ordinary Shares	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">313,658,240</td> <td>Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	313,658,240	Ordinary Shares
Number	+Class										
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	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	93,821,367	Ordinary Shares subject to 24 months' escrow
		2,030,772	Unlisted options exercisable at 30 cents, expiring 31 December 2017
		9,251,850	Unlisted options exercisable at \$0.038 cents, expiring 14 December 2019, vest 14 December 2017.
		1,848,150	Unlisted options exercisable at \$0.038 cents, expiring 14 December 2019, vest 14 December 2017.
		10,000,000	Unlisted options exercisable at \$0.06 cents on or before 1 June 2019.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable.	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

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17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	

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- 29 Date rights trading will end (if applicable)
- 30 How do ⁺security holders sell their entitlements *in full* through a broker?
- 31 How do ⁺security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over

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37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	

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Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

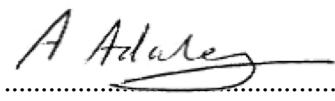
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 3 November 2017
Company Secretary

Print name: Anne Adaley

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital			
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated			
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	221,736,948		
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12-month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12-month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12-month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Date Issued	Approved by Shareholders	No of shares
	29 Nov 2016	Exercise of Options	277,100
	31 Jan 2017	Exercise of Options	2,600,000
	24 Mar 2017	Exercise of Options	1,609,093
	24 July 2017	Exercise of Options	712,200
	10 Aug 2017	Exercise of Options	2,650,000
	21 Aug 2017	Exercise of Options	3,300,000
	29 Aug 2017	Exercise of Options	4,079,700
	22 Sep 2017	Exercise of Options	6,820,250
	12 Oct 2017	Exercise of Options	89,180,716
	12 Oct 2017	Issue to Underwriter of Exercise of Options	12,380,677
Subtract the number of fully paid ordinary securities cancelled during that 12-month period	Nil		
“A”	345,346,684		

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Step 2: Calculate 15% of "A"											
"B"	0.15 <i>[Note: this value cannot be changed]</i>										
Multiply "A" by 0.15	51,802,003										
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used											
<p>Insert number of equity securities issued or agreed to be issued in that 12-month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> This applies to equity securities, unless specifically excluded – not just ordinary securities Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	<table border="1"> <thead> <tr> <th>Date Issued</th> <th>Number of Ordinary Shares</th> </tr> </thead> <tbody> <tr> <td>13 April 2017</td> <td>33,000,000</td> </tr> <tr> <td>13 October 2017</td> <td>7,132,923</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Date Issued</th> <th>Number of Unlisted Options</th> </tr> </thead> <tbody> <tr> <td>3 November 2017</td> <td>10,000,000</td> </tr> </tbody> </table>	Date Issued	Number of Ordinary Shares	13 April 2017	33,000,000	13 October 2017	7,132,923	Date Issued	Number of Unlisted Options	3 November 2017	10,000,000
Date Issued	Number of Ordinary Shares										
13 April 2017	33,000,000										
13 October 2017	7,132,923										
Date Issued	Number of Unlisted Options										
3 November 2017	10,000,000										
"C"	50,132,923										
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1											
<p>"A" x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	51,802,003										
<p>Subtract "C"</p> <p><i>Note: number must be same as shown in Step 3</i></p>	50,132,923										
Total ["A" x 0.15] – "C"	1,669,080 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>										

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Part 2

Rule 7.1A – Additional placement capacity for eligible entities					
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated					
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	345,346,684				
Step 2: Calculate 10% of “A”					
“D”	0.10 <i>Note: this value cannot be changed</i>				
Multiply “A” by 0.10	34,534,668				
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used					
Insert number of equity securities issued or agreed to be issued in that 12-month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 50%;">Date Issued</th> <th style="width: 50%;">Number of Ordinary Shares</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">13 April 2017</td> <td style="text-align: center;">22,000,000</td> </tr> </tbody> </table>	Date Issued	Number of Ordinary Shares	13 April 2017	22,000,000
Date Issued	Number of Ordinary Shares				
13 April 2017	22,000,000				
“E”	22,000,000				

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Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	34,534,668
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	22,000,000
Total ["A" x 0.10] – "E"	12,534,668 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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