

KEY APPOINTMENT TO FAST TRACK EXPLORATION

Alice Queen Limited (**ASX: AQX**) ('**Alice Queen**' or '**the Company**') is pleased to update the market in relation to the appointment of Exploration Manager, Adrian Hell and plans to recommence exploration drilling at its Horn Island Gold Project in the Torres Strait region of North Queensland, Australia.

Highlights

- ◆ Mr Adrian Hell appointed by the Company as Exploration Manager.
- ◆ Adrian previously worked at Horn Island between 2016 and 2022 and has an intimate and extensive knowledge of the Horn Island gold system and its geology.
- ◆ A detailed exploration plan is currently being finalised and will be released to the market shortly.
- ◆ The Horn Island Project has a published (JORC 2012) Mineral Resource Estimate (MRE) of 16.7Mt @ 0.98 g/t Au for 524,000 ounces Au.
- ◆ The Company plans to extend the MRE through, amongst other things, a multi-phase diamond core drill program of up to 5,000 metres comprising up to 20 holes.
- ◆ The Company is currently reviewing proposals from several exploration drilling companies in relation to the above-mentioned drill program.

Alice Queen's Managing Director, Andrew Buxton said



It is pleasing that we are moving forward with the next phase of exploration at Horn Island. With the Horn Island Exploration Target (ET) finalised, the Company plans to recommence drilling as soon as possible. The recent ET provides confidence that there are significant ounces of gold still to be discovered at Horn Island, and we are moving quickly to expand our existing resource. With Adrian Hell recently appointed as Exploration Manager, we are ready to commence the exciting job of putting some detail around the forthcoming drill program. The market will be informed of that plan just as soon as it is finalised.



About Mr Adrian Hell - Exploration Manager (Geologist)

Adrian is a highly accomplished geologist with over 27 years' experience in mineral exploration and mining across multiple commodities and deposit types. He has a proven track record in advancing projects from green fields discovery through to resource development, feasibility, and successful corporate transactions.

Over his career Adrian has demonstrated leadership and project management expertise in remote and high-risk environments throughout Australia and Middle East and North Africa (MENA). He has a strong capability in project generation through integrated geological, geochemical, and geophysical analysis. He is a pragmatic, results-driven professional recognised for strategic problem solving, technical innovation, and team mentorship, while maintaining strict compliance with industry best practice.

In his most recent role, prior to rejoining the Alice Queen team, Adrian was Exploration Manager at Sorrento Resources, where he oversaw significant exploration and drill programs targeting Gold, Copper, Silver, Lithium, Platinum & Palladium.

Prior to this, between 2016 and 2022, Adrian was Exploration Manager (QLD) at Alice Queen where he oversaw the establishment of the Horn Island gold project, managing almost all the exploration and drilling that has taken place to date.

His specific detailed knowledge of the Horn Island gold system and long-term intimate relationships on the ground are unique, making him an integral part of the exciting story that is unfolding at Alice Queen.



Figure 1. Previous diamond core drilling at Horn Island



Approved by the Board of Alice Queen Limited.

For more information:

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ASX Listing Rule 5.23 Statement

The information in this ASX Release that relates to the Company's Mineral Resource estimate is extracted from and was reported in the Company's ASX announcement titled "Horn Island Scoping Study Outcomes and Mineral Resource Estimate" dated 11th November 2021, which is available at www.asx.com.au the competent person being Mr. Dale Sims who is a chartered Professional Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, In the case of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The form and context in which the competent person's findings are presented have not been materially modified.

