ALICE QUEEN LIMITED

ASX Announcement

26 June 2026

RESULTS OF RIGHTS ISSUE

Alice Queen Limited (**ASX:AQX**) (**AQX** or **the Company**) advises that the non-renounceable pro-rata rights issue offer (**Rights Issue**) closed at 5.00pm (Melbourne time) on 19 June 2026. The Rights Issue was made on the basis of 1 new share for every 3 shares held by **Eligible Shareholders** (being shareholders in Australia, New Zealand, Japan, China or in any other jurisdiction at 7:00pm (Melbourne time) on 11 May 2026 (**Record Date**)) at an issue price of $0.009 (0.9 cents) per share.

Highlights

- The Company has raised ~$3.5M from the Rights Issue.
- Major shareholder Gage Resource Development Pty Ltd has taken up its full entitlement of ~$2.5M.
- The remaining ~$1M raised was comprised of subscriptions by existing shareholders and sub-underwriters.

The Rights Issue was made pursuant to a prospectus dated 6 May 2026 (as supplemented by the supplementary prospectus dated 14 May 2026) (collectively the **Prospectus**). Details with respect to the Rights Issue (including the partial underwriting of the Rights Issue) are set out in the Prospectus.

The Company is pleased to advise that it has raised an aggregate of $3,561,751 before costs under the Rights Issue. A breakdown of the funds received under the Rights Issue is set out below:

- Acceptances (including shortfall applications) were received from Eligible Shareholders for 302,824,706 new shares under the Rights Issue, raising $2,725,422 before costs. This includes Gage Resource Development Pty Ltd (**Gage**) taking up its entitlement under the Rights Issue in full (excluding the priority sub-underwriting of Gage as described below).
- GBA Capital Pty Ltd [ABN 51 643 039 123] (Corporate Authorised Representative (AFS Representative Number: 001285020) of GBA Capital Holdings Pty Ltd [AFSL 544680]) partially underwrote the Rights Issue as described in the Prospectus. A total of 92,925,382 new shares ($836,328) under the Rights Issue are to be issued pursuant to the underwriting (including 69,920,000 new shares ($629,280 before costs) to be issued to Gage in respect of the priority sub-underwriting by Gage as described in the Prospectus).

The Company expects to issue all 395,750,088 new shares described above today (26 June 2026). An Appendix 2A with respect to new shares issued will be released to ASX.

The remaining shortfall under the Rights Issue is 245,838,207 new shares ($2,212,544). As set out in the Prospectus, the Company reserves the right to issue the new shares forming the remaining shortfall of the Rights Issue on or before 19 September 2026 (three months after the closing date).

The Board expresses their thanks for the support provided by participants in the Rights Issue.

This announcement has been authorised by the Board.

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

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