ALICE QUEEN LIMITED

ASX Announcement
30 October 2026

Quarterly Activities Report September 2026

Highlights

Horn Island Gold Project

- Stage 1 20-hole reverse circulation (RC) drilling program for 4,157m completed at the Horn Island Gold Project
- All 20 drillholes intersected quartz veining, sericite alteration and sulphide mineralisation, with elevated pXRF responses in As, Pb, Zn and Cu
- Initial assay results reported post Quarter end returned multiple Bonanza gold grade intercepts
- Best intercepts within Mineral Resource area include:
  - **15m @ 10.3g/t Au** from 30m in 26NGRC005, including **1m @ 68.0g/t Au**
  - **83m @ 1.2g/t Au** from 73m in 26NGRC001, including **1m @ 12.8g/t Au**
  - **14m @ 5.9g/t Au** from 32m in 26NGRC004, including **1m @ 34.5g/t Au**
  - **13m @ 3.5g/t Au** from 32m in 26NGRC006, including **1m @ 13.7g/t Au**
  - **4m @ 8.8g/t Au** from 37m in 26NGRC002, including **1m @ 27.4g/t Au**
  - **7m @ 5.0g/t Au** from 162m in 26NGRC002, including **2m @ 16.0g/t Au**
  - **4m @ 5.3g/t Au** from 186m in 26NGRC001, including **1m @ 19.9g/t Au**
- Step-out drilling intersected gold mineralisation beyond the resource boundary over an approximate 50-550m strike extent, with mineralisation open to the northwest
- Best gold assay intercepts from Exploration Target step-out drilling include:
  - **3m @ 2.7g/t Au** from 48m in 26NGRC011, including **2m @ 3.5g/t Au**
  - **4m @ 1.4g/t Au** from 54m in 26NGRC010, including **1m @ 3.1g/t Au**
- Gold assays from remaining nine step-out holes expected in 4-6 weeks
- The program was designed to expand the existing Mineral Resource, improve grade confidence and test satellite targets at the Southern Silicified Ridge and Cable Bay
- The Horn Island Project has a (JORC 2012) Mineral Resource Estimate (MRE) of **21.1Mt @ 0.84g/t Au for 569,000 ounces Au**.

Corporate

- Alice Queen's 90%-owned subsidiary, Monzonite Metals Pty Ltd, entered into a binding agreement to sell Exploration Licence EL8646 (Yarindury) in New South Wales to Alkane Resources Limited (ASX: ALK) for $900,000 in cash.
- The sale of EL8646 (Yarindury) was completed and the cash consideration was received in October 2026.
- The divestment allows Alice Queen to increase focus and direct further capital towards Horn Island, ongoing new project generation and working capital.
- The Company had cash of $2.5 million at 30 September 2026.

Alice Queen Limited (**ASX: AQX**) ("**Alice Queen**" or the "**Company**") is pleased to provide its Quarterly Activities Report for the period ended 30 September 2026.

During the quarter, Alice Queen returned a drill rig to its flagship Horn Island Gold Project in the Torres Strait region of Far North Queensland for the first time in several years and commenced a multi-phase drill program. The Company also agreed to divest its non-core Yarindury tenement in New South Wales to Alkane Resources.

Post quarter end, Stage 1 RC drilling was completed at Horn Island, with all 20 drillholes intersecting mineralisation, and initial gold assay results for the first 11 holes were received returning Bonanza gold grades. The Company advised that the remaining nine holes are expected in Q4.

Horn Island Gold Project, Queensland

The Horn Island Gold Project is located in the Torres Strait region of Far North Queensland and hosts a (JORC 2012) MRE of **21.1Mt @ 0.84g/t Au for 569,000 ounces Au**.

Drill Rig Mobilised and Drilling Commenced

In June 2026, Alice Queen appointed an exploration drilling contractor and secured a dual-purpose, track-mounted rig capable of both RC and diamond core drilling. The multi-phase campaign is being led by the Company's technical team under Mr Adrian Hell, with funding supported by the Company's recent partially underwritten Entitlement Offer.

During the Quarter, the drill rig mobilised to site at Horn Island and drill pads were prepared ahead of the commencement of the program. Drilling subsequently commenced as part of a multi-phase program targeting up to ~5,000m.

Figure 1. Drilling in progress at the Horn Island Gold Project.

The drill program was designed to test several parts of the Exploration Target, targeting high-grade gold mineralisation and creating value through the following key pathways:

- **Resource expansion:** drilling within and adjacent to the existing Mineral Resource to improve geological and grade continuity, and testing interpreted extensions to the northwest, north and south.
- **Improve grade:** drilling to improve confidence in geological and grade continuity and to identify high-grade gold zones that could enhance the overall grade profile.
- **Satellite growth:** testing the Southern Silicified Ridge as a substantial stand-alone hard-rock target for high-grade gold mineralisation and assessing Cable Bay for satellite resource potential.

The drilling is being undertaken alongside the Company's development work, with results to feed into ongoing feasibility study work for the Horn Island Project.

Stage 1 Drilling Completed with All Holes Mineralised

Post Quarter end, Alice Queen completed its Stage 1 RC drilling program at the Horn Island Gold Project, comprising 20 drillholes totalling 4,157m.

The program predominantly tested areas within the Exploration Target northwest of the existing Horn Island Mineral Resource, together with a smaller component of drilling designed to test the continuity of interpreted higher-grade gold trends within the current Mineral Resource area.

All 20 drillholes intersected geological features interpreted to be associated with the Horn Island hydrothermal mineralising system. These include multiple zones of quartz veining and sulphide mineralisation with associated sericite alteration. These field observations are supported by locally elevated pXRF responses for several pathfinder and base-metal elements, principally arsenic (As), lead (Pb), zinc (Zn) and copper (Cu).

Sampling of the drilling has been completed, with 3,708 samples dispatched to ALS Laboratories in Townsville.

On 28 October 2026, Alice Queen advised it had received gold assays for the first 11 drill holes which returned multiple bonanza-grade intercepts up to 68g/t Au. Assays from the remaining nine holes are expected to be released in Q4.

Cautionary Statement: Portable XRF (pXRF) *results reported in this announcement are preliminary spot measurements used for geological interpretation and exploration vectoring and should not be considered equivalent to accredited laboratory assay results or representative of bulk or interval grade. Reported pXRF Au responses are considered qualitative indications of the possible presence of gold only and should not be interpreted as definitive gold grades. Samples will be submitted for accredited laboratory gold analysis to determine gold grade.*

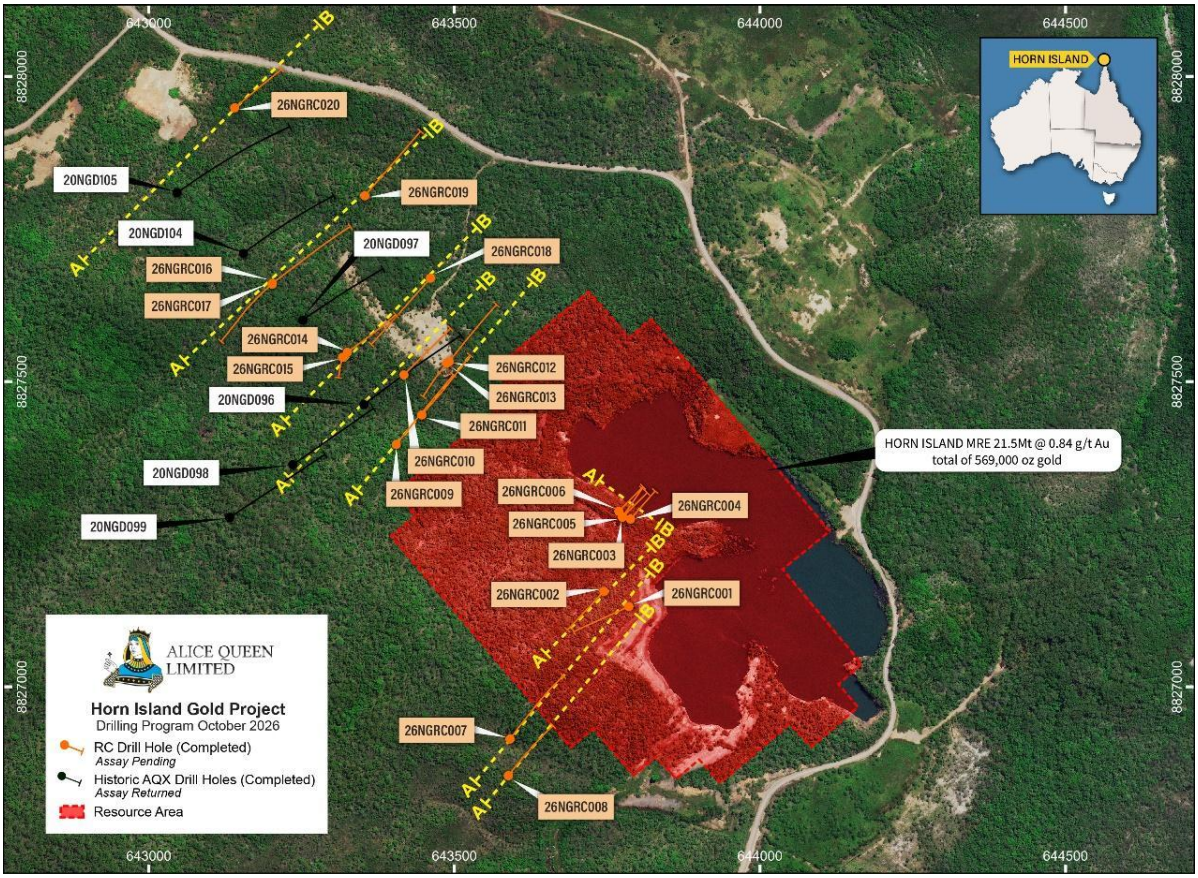

Figure 2. Stage 1 drillholes completed across the Horn Island Gold Project.

Mineral Resource Area Drilling

Six drillholes totalling 772m were completed within the existing Mineral Resource area, targeting the historic Pioneer Lode and West Pit areas. The drilling was designed to provide additional information on the continuity and distribution of interpreted higher-grade gold mineralisation.

Four drillholes were completed across the southern margin of the West Pit area, targeting the vicinity of AQX historic drillhole 18NGD070, which previously returned **7m @ 22.2g/t Au from 36m, including 1m @ 41.8g/t Au from 38m and 1m @ 67.5g/t Au from 43m**.

All four drillholes (26NGRC003 to 26NGRC006) intersected zones of veining, alteration and sulphide mineralisation, accompanied by elevated pXRF pathfinder responses across an approximately 25m strike extent. Two wider mineralised zones were observed, including a shallow zone occurring at a broadly comparable depth to the previously reported high-grade mineralisation in 18NGD070.

Limited reconnaissance panning of selected RC drill spoil samples identified several visible gold grains, measuring up to approximately 0.5mm, in a pan-concentrate sample from approximately 40m downhole in drillhole 26NGRC004. The observation is qualitative in nature and does not establish the gold grade, representative gold content, true width or continuity of mineralisation.

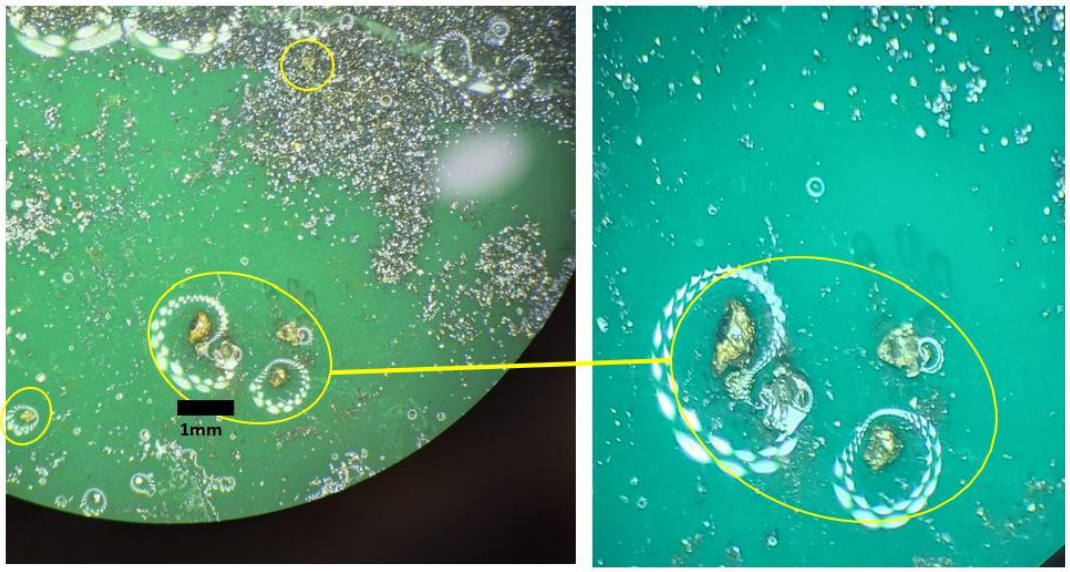

Figure 3. Pan-concentrate sample (40m depth from drillhole 26NGRC004) showing multiple visible gold grains up to ~0.5mm. Photos are taken from binocular microscope left (~x10magnification) and right (~x20 magnification).

Cautionary Statement: Visible Gold: *Visible gold identified in pan-concentrate samples represents a qualitative field observation only and should not be considered representative of bulk sample grade, drill interval grade or mineralisation continuity. Laboratory gold assays are required to determine the grade, distribution and significance of the mineralisation.*

If assay results are positive, an area of approximately 50m x 200m across the West Pit may present a new target warranting further drill testing.

Exploration Target Drilling

Fourteen drillholes totalling 3,385m were completed to provide initial testing of the Exploration Target area immediately south and northwest of the existing Mineral Resource footprint. The drilling tested areas extending up to approximately 600m northwest of the current Mineral Resource, with selected drill fences and scissor-hole configurations testing a broad 200m to 400m north–south up and down dip trend.

Multiple zones of quartz veining, alteration and sulphide mineralisation were observed throughout the Exploration Target drilling and were locally associated with elevated pXRF responses for As, Pb, Zn and Cu.

Preliminary geological interpretation suggests that the observed mineralised and altered zones form broad shallow-plunging trends. These display similarities in geological character and orientation to mineralised trends recognised within the existing Mineral Resource area.

Stage 1 Assay Results

Within the Mineral Resource area, gold assays have been returned for all six drillholes with significant intercepts including:

- 15m @ 10.3g/t Au from 30m in 26NGRC005, incl. 3m @ 36.7g/t Au from 30m & including 1m @ 68.0g/t Au from 30m
- 83m @ 1.2g/t Au from 73m in 26NGRC001, incl. 1m @ 10.8g/t Au from 100m, incl. 1m @ 12.8g/t Au from 129m, incl. 1m @ 5.8g/t Au from 152m
- 14m @ 5.9g/t Au from 32m in 26NGRC004, incl. 1m @ 34.5g/t Au from 39m
- 13m @ 3.5g/t Au from 32m in 26NGRC006, incl. 1m @ 13.7g/t Au from 36m
- 4m @ 8.8g/t Au from 37m in 26NGRC002, incl. 1m @ 27.4g/t Au from 37m
- 7m @ 5.0g/t Au from 162m in 26NGRC002, incl. 2m @ 16.0g/t Au from 164m
- 4m @ 5.3g/t Au from 186m in 26NGRC001, incl. 1m @ 19.9g/t Au from 188m
- 8m @ 1.4g/t Au from 78m in 26NGRC003, incl. 2m @ 4.4g/t Au from 81m

Combined with previously reported AQX drilling assays, these assays provide further evidence of localised gold continuity and higher-grade zones within the Mineral Resource.

Further drilling and modelling will be required to define the extent and continuity of these zones and assess their potential significance to any future MRE update.

Full results can be found in ASX Announcement 28th October 2026, ***"Bonanza Gold Grades Returned at Horn Island"***.

Exploration Target

In May 2026, the Company reported an Exploration Target for the Horn Island Project, confirming the conceptual potential for a large-scale gold system. Multiple styles of mineralisation were identified across the project, comprising hard rock vein-hosted gold, legacy mine-related stockpiles and tailings and potential alluvial systems.

Exploration Target Drilling Results

On 28 October 2026, the Company reported that gold assay results had also been received for five of the 14 drillholes completed within the Exploration Target area, totalling 3,385m. These holes provided initial testing of the Exploration Target immediately south and northwest of the existing Mineral Resource footprint.

Significant intercepts testing the Exploration Target area include:

- 3m @ 2.7g/t Au from 48m in 26NGRC011 incl. 2m @ 3.5g/t Au
- 4m @ 1.4g/t Au from 54m in 26NGRC010 incl. 1m @ 3.1g/t Au from 56m
- 4m @ 0.7g/t Au from 121m in 26NGRC008 incl. 1m @ 1.5g/t Au from 124m
- 7m @ 0.6g/t Au from 198m in 26NGRC009 incl. 1m @ 2.6g/t Au from 198m

Full results can be found in ASX Announcement 28th October 2026, ***"Bonanza Gold Grades Returned at Horn Island"***.

Drilling assay results received to date indicate a broader pattern of gold mineralisation outside the existing Mineral Resource area. Importantly, multiple mineralised zones have been intersected, including relatively shallow zones which, based on preliminary interpretation, may project towards surface. Multiple deeper mineralised zones have also been intersected and appear to remain open at depth.

Geological modelling will be completed once all outstanding assays have been received. Significantly the Company has noted that when considered together with previously reported historic drilling, the gold assay intersections and their distribution indicate the following:

- Gold mineralisation occurs across multiple zones from near surface to depth outside the current Mineral Resource boundary
- Several zones display a shallow-plunging geometry that may project towards surface to the north and plunges at depth towards the south
- Mineralisation observed within this step-out drilling along the northwest remains open.
- Mineralisation intersected outside the resource shows geological similarities to that within the MRE and may, subject to further drilling and modelling, represent extensions of the known mineralised system
- Gold mineralisation has now been intersected over an approximately 50m–550m strike extent beyond the current resource boundary
- The broader drilled mineralised corridor extends up to approximately 200-400m in the up-dip/down-dip direction, broadly comparable with the scale of mineralisation observed within the MRE area

Final assays from the remaining nine drillholes remain pending and expected to be reported in Q4 subject to QAQC protocols. These holes provide additional northwest step-out testing along strike and beyond the Horn Island MRE boundary.

Once all results have been received and validated, the complete dataset will be incorporated into the geological model and used to assess how the Stage 1 drilling informs and supports the existing Exploration Target estimate.

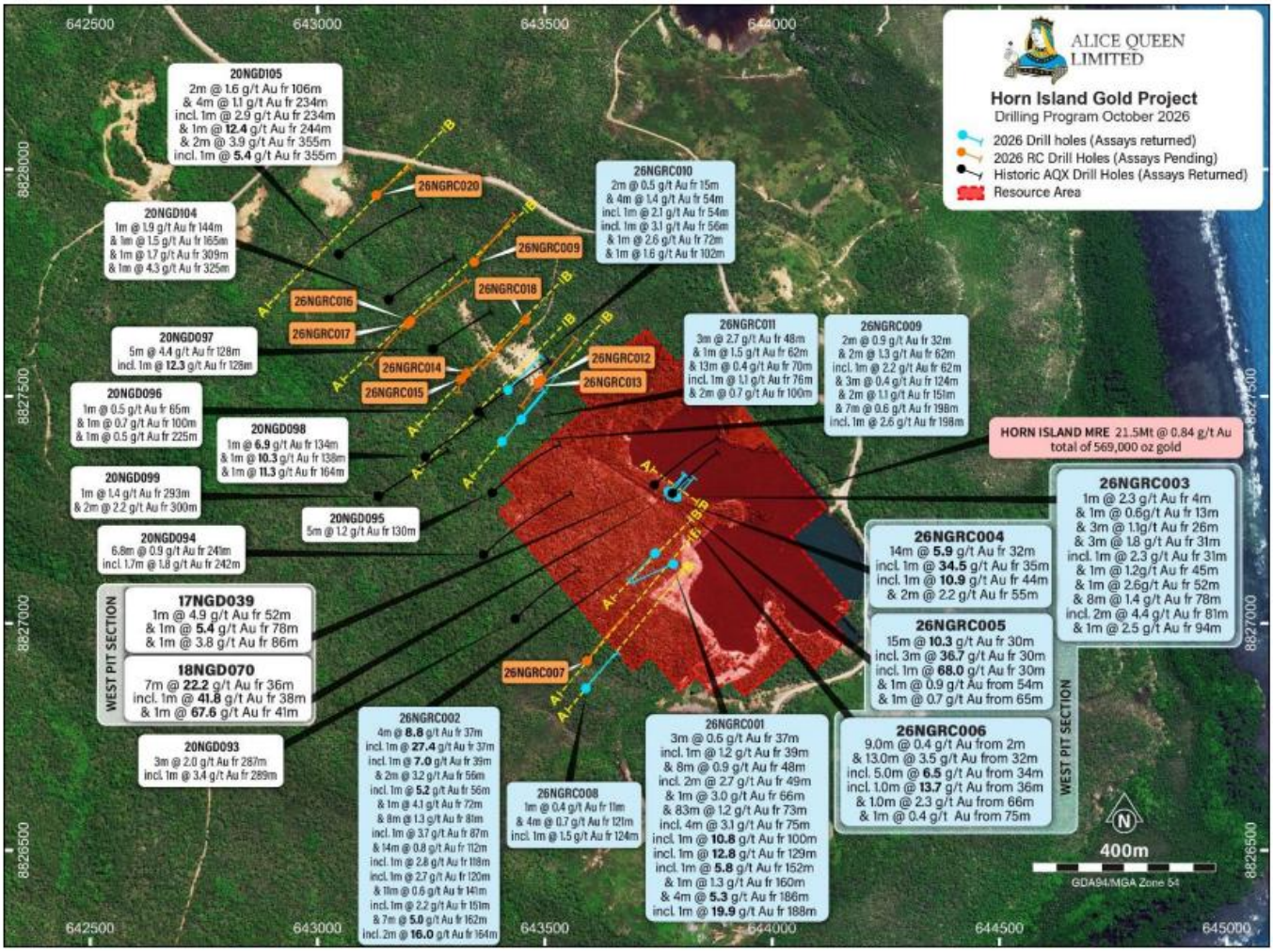

Figure 4. Stage 1 drill holes completed across the Horn Island Project. Step-out drilling up to 600m from resource boundary with significant gold assay reported for recently completed holes (26NGRC001 to 26NGRC011) and historical AQX drill holes

Mineral Resource Estimate for Horn Island Gold Project

Classification	Tonnage (Mt)	Grade (g/t Au)	Contained Gold (koz)
Indicated Resource	15.4	0.82	404
Inferred Resource	5.7	0.89	165
Total Resource	**21.1**	**0.84**	**569**

Table 1: Horn Island Gold Project 2026 Mineral Resource Estimate, ≥0.3g/t Au cut-off (JORC 2012).

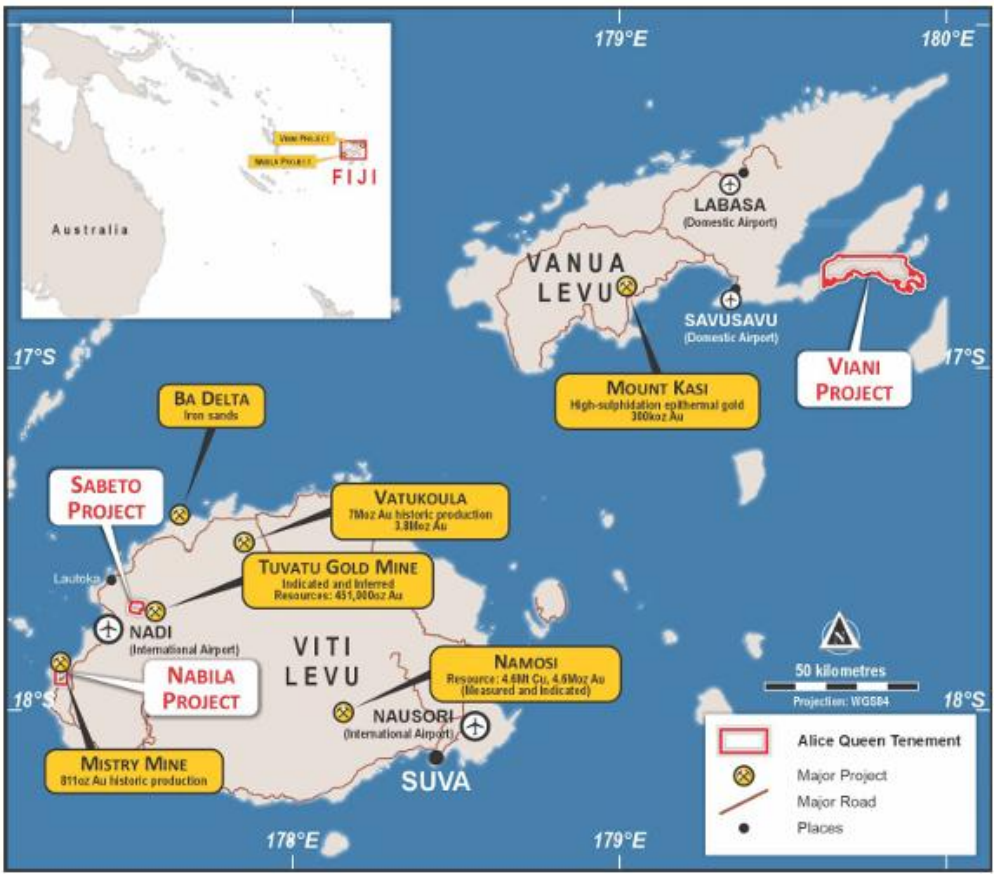

Figure 5. Alice Queen Fiji Projects

Viani, Fiji

The Viani Project is on the Pacific Rim of Fire on Vanua Levu, Fiji's second largest island. Viani has the potential to host a high-grade vein style epithermal gold system.

Viani covers an area greater than 200km² and is largely under explored. However, extensive sampling, trenching and (historic) limited drilling has been carried out at the Dakuniba prospect, contained within Viani, which recorded epithermal gold mineralisation outcrop samples over a >3km strike length.

Previous surface exploration has outlined a 5km by 1.5km surface gold-in-soil geochemical anomaly – the footprint of the epithermal mineralisation is comparable to other economically productive gold epithermal deposits globally.

No exploration activities occurred at Viani during the quarter.

Sabeto, Fiji

The 100%-owned Sabeto Project in Fiji is located within the Sabeto Valley, a 15 km east-west trending metallogenic zone that hosts several known areas of epithermal gold and porphyry gold copper style mineralisation including:

- Tuvatu-Lion One Metals (ASX: LLO) (epithermal gold)
- Vuda (epithermal gold)

The Sabeto mineralisation is hosted in the same alkaline rock formation (i.e. Nawainiu Intrusive Complex (NIC)) which hosts the gold mineralisation at Tuvatu.

No exploration activities occurred at Sabeto during the quarter.

Corporate

Divestment of Non-Core NSW Asset

During the Quarter, Alice Queen's 90%-owned subsidiary, Monzonite Metals Pty Ltd, entered into a binding tenement sale and purchase agreement under which Alkane Resources Limited (ASX: ALK) will acquire Exploration Licence EL8646 (Yarindury) in New South Wales, free of any encumbrances, for total consideration of $900,000 in cash.

Subsequent to quarter end, the transaction was completed. The divestment of the non-core Yarindury tenement allows Alice Queen to increase focus and direct further capital towards Horn Island, ongoing new project generation and working capital.

Board and Management Changes

In July 2026, Mr Dale McCabe resigned as a Director of the Company, remaining engaged as a consultant until the end of July 2026 to allow for an orderly transition. Mr Leonard Math was appointed Company Secretary, replacing Ms Anne Adaley, who also resigned as Chief Financial Officer effective at the end of August 2026. Mr Math assumed the role of CFO in September 2026.

Following the end of the Quarter, the Company advised that founder and Managing Director Andrew Buxton will step down as Managing Director and as a director of the Company in October 2026. The Board will shortly commence an executive search for a new CEO/Managing Director. In the interim, Mr Math will take a greater role in overseeing the Company's day-to-day activities.

ASX Listing Rule 5.3 Information

1. ASX Listing Rule 5.3.1: Exploration and evaluation expenditure during the Quarter was $558,000. Payments were related to drilling costs, field work and supplies, geology consultant fees and tenement maintenance costs.

2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the Quarter.

3. ASX Listing Rule 5.3.5: Payment to related parties of the company and their associates during the Quarter was $158,000 which includes salaries and director fees in accordance with the directors' contracts and consulting services.

Tenement Summary

TENEMENT	LOCATION	CURRENT HOLDER(I)	INTEREST	AREA (BLOCKS/KM)	GRANT DATE	EXPIRY DATE
SPL 1513	Viani Fiji	Alice Exploration Pte Ltd	100%	208.54 sq.km	6 Jan 2021	3 July 2027
SPL 1518 (ii)	Sabeto Fiji	Alice Exploration Pte Ltd	100%	13.69 sq.km	13 Dec 2022	12 Dec 2025
EPM 25520	Horn Island Queensland	Kaukaru Gold Pty Ltd	100%	19	8 Oct 2014	7 Oct 2029
EPM 25418 (iii)	Kaiwalagal Queensland	Kaukaru Gold Pty Ltd	100%	73	25 Jan 2016	24 Jan 2026
EL 8469	Mendooran NSW	Monzonite Metals Pty Ltd	100%	100	30 Sep 2016	30 Sep 2026
EL 8646(iv)	Yarindury NSW	Monzonite Metals Pty Ltd	100%	86	12 Sep 2017	12 Sep 2031

Note:

i. Alice Queen Limited holds an 84.5% equity interest in Kauraru Gold Pty Ltd, 90% equity interest in Monzonite Metals Pty Ltd and 100% equity interest in Alice Exploration Pte Ltd.
ii. SPL 1518 (Sabeto) is currently under the renewal process with the Minerals Resources Department in Fiji.
iii. EPM25418 Kaiwalagal is currently under the renewal process with Department of Natural Resources and Mines in QLD.
iv. Tenement EL8646 was subsequently to Alkane Resources Ltd post the quarter end.

Approved by the Board of Alice Queen Limited.

For more information:

Ben Creagh
Media & Investor Relations
+61 (0) 417 464 233
benc@nwrcommunications.com.au

Competent Person Statement

The information in this report that relates to Exploration Results and the Exploration Target was prepared/compiled by Mr Adrian Hell BSc (Hons), a full-time employee of Alice Queen Limited and shareholder of the Company, who is a Member of the AusIMM and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hell consents to the inclusion in the report of the information in the form and context in which it appears.

Information on the Mineral Resources presented on the Horn Island deposit is contained in the ASX announcement dated 16 June 2026. Where the Company refers to Mineral Resource in this presentation, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context their with JORC Table 1 in which the Competent Person's findings are presented have not materially changed from the original announcement.

Forward-Looking Statements

This document contains forward-looking statements concerning Alice Queen Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements in this document are based on Alice Queen's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

ASX Announcements Referred to in this Report

- 28 October 2026: Bonanza Gold Grades Returned at Horn Island
- 13 October 2026: Horn Island Stage 1 Drilling Completed with All Holes Mineralised
- 6 October 2026: Managing Director Transition
- 4 September 2026: Alice Queen Divests Non-Core NSW Asset
- 17 August 2026: Drilling Commenced at Horn Island Gold Project
- 10 August 2026: Drill Rig Mobilised to Horn Island Gold Project
- 2 July 2026: Board and Management Changes
- 16 June 2026: Project Definition Study (PDS) Confirms Compelling Economics for the Horn Island Gold Project
- 5 May 2026: Exploration Target Reveals Large-Scale Gold Potential at the Horn Island Project
- 7 May 2018: Updated Resource Drilling Bonanza Grade Interval

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
ALICE QUEEN LIMITED	
ABN	**Quarter ended ("current quarter")**
71 099 247 808	30 SEPTEMBER 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(558)	(558)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(225)	(225)
	(e) administration and corporate costs	(303)	(303)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	10
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,076)**	**(1,076)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	2	2
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(53)	(53)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material) – lease payments	(20)	(20)
3.10	**Net cash from / (used in) financing activities**	**(71)**	**(71)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,601	3,601
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,076)	(1,076)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(71)	(71)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,454**	**2,454**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,454	3,601
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,454**	**3,601**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	158
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,076)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,076)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,454
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,454
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.28

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: By the Board of Alice Queen Limited.
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.