

**ALICE QUEEN LIMITED [ACN 099 247 408]**

**NOTICE OF GENERAL MEETING**

**EXPLANATORY STATEMENT**

**PROXY FORM**

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**TIME:** 11am (AEST)

**DATE:** Friday, 9 September 2016

**PLACE:** Moore Stephens, Level 18, 530 Collins Street Melbourne Victoria

**This Notice of General Meeting should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.**

**Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company on (+61 3) 8669 1408.**



**NOTICE OF GENERAL MEETING**  
**ALICE QUEEN LIMITED [ACN 099 247 408]**

Notice is given that a General Meeting (**Meeting**) of Alice Queen Limited [ACN 099 247 408] (**Company** or **AQX**) will be held at the office of Moore Stephens, Level 18, 530 Collins Street Melbourne Victoria on Friday, 9 September 2016 at 11am (AEST).

Each of the resolutions proposed to be put to shareholders at the Meeting are set out in this Notice of General Meeting (**Notice**) and further details regarding those resolutions are set out in the Explanatory Memorandum accompanying this Notice. The details of the resolutions contained in the Explanatory Memorandum should be read together with, and form part of, this Notice. Terms used and defined in the Explanatory Memorandum have the same meanings when used in this Notice.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company at 7pm (AEST) on 7 September 2016.

**BUSINESS**

**RESOLUTION 1: APPROVAL FOR ISSUE OF PLACEMENT SHARES AND OPTIONS**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

**“That, for the purposes of ASX Listing Rule 7.1, shareholders approve the issue of up to 28,950,000 ordinary fully paid shares and up to 28,950,000 free-attaching options (each option having an exercise price of \$0.03 and having the expiry date described in the Explanatory Memorandum) to investors invited by the Company to subscribe for placement shares, which may include existing shareholders, at an issue price of \$0.03 (3 cents) per share to raise up to \$868,500 (before costs), on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.”**

**VOTING EXCLUSION**

The Company will disregard any votes cast on this resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.

**RESOLUTION 2: APPROVAL FOR ANDREW BUXTON TO PARTICIPATE IN ISSUE OF PLACEMENT SHARES AND OPTIONS**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

**“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the participation by Andrew Buxton, a Director of the Company (or his associates) in the issue of Placement Shares and Placement Options by subscribing for up to 16,666,667 shares (being a subscription of approximately \$500,000) and up to 16,666,667 free-attaching options as described in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.”**

**VOTING EXCLUSION RESOLUTION 2**

The Company will disregard any votes cast on this resolution by a person who is to receive the securities or any of their associates. However, the Company need not disregard a vote on this resolution if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.


**RESOLUTION 3: AMENDMENT TO CONSTITUTION**

To consider and, if thought fit to pass, with or without amendment, the following resolution as a special resolution:

***“THAT clause 3 and clause 15.11 of the Constitution of the Company be amended as set out in Annexure 2 to the Explanatory Memorandum which accompanied and formed part of the Notice of Meeting.”***

Dated: 5 August 2016

By the order of the Board



Anne Adaley  
Company Secretary

The accompanying Explanatory Memorandum and the Proxy and Voting Instructions form part of this Notice of General Meeting.

## PROXY AND VOTING INSTRUCTIONS

### PROXY INSTRUCTIONS

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be received at the Company's corporate registry, Computershare Investor Services Pty Limited at one of the addresses or the facsimile number below no less than 48 hours before the time for holding the Meeting, or adjourned Meeting as the case may be, at which the individual named in the proxy form proposes to vote.

By Mail: GPO Box 242 Melbourne Victoria  
3001 Australia  
By (within Australia) 1800 783 447  
Facsimile: (outside Australia) +61 3 9473 2555  
On-line: [www.investorvote.com.au](http://www.investorvote.com.au)

Any proxy form received later than 48 hours before the commencement of the meeting will not be valid for the meeting.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act 2001 (Cth). A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the Meeting (**Chair**) as your proxy.

A proxy form is attached to this Notice.

### CORPORATE REPRESENTATIVES

Any corporation which is a member of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the constitution of the Company. Attorneys are requested to bring the original or a certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representatives and attorneys.

### VOTING ENTITLEMENT

For the purposes of the Corporations Act and Corporations Regulations, shareholders entered on the Company's Register of Members as at 7pm (AEST) on 7 September 2016 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

### HOW THE CHAIRMAN WILL VOTE UNDIRECTED PROXIES

The Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

### SPECIAL RESOLUTIONS

For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution. Resolution 3 is a special resolution.

**ALICE QUEEN LIMITED [ACN 099 247 408]****EXPLANATORY MEMORANDUM****PURPOSE OF INFORMATION**

This Explanatory Memorandum ("**this Memorandum**") accompanies and forms part of the Notice of General Meeting ("**Notice**") issued to convene a general meeting ("**Meeting**") of the shareholders of Alice Queen Limited ("**Company**" or "**AQX**") to be held at the office of Moore Stephens, Level 18, 530 Collins Street Melbourne Victoria on Friday, 9 September 2016 at 11am (AEST). The Notice incorporates, and should be read together with, this Memorandum.

**RESOLUTIONS****RESOLUTION 1: APPROVAL FOR ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS**

Resolution 1 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of a maximum of 28,950,000 ordinary fully paid shares (**Placement Shares**) at an issue price of \$0.03 (3 cents) per ordinary share to be offered to investors identified by the Company, which may include existing shareholders.

It is also proposed that participants in the placement will receive one (1) free-attaching option (**Placement Options**) for every one (1) Placement Share subscribed. Each Placement Option will be exercisable at \$0.03 (3 cents) and have the expiry date set out below being approximately one (1) year from the issue date).

Per the Company's ASX Announcement on 5 July 2016, the Company intends to conduct a pro-rata bonus issue of options to existing shareholders (**Bonus Options**). Participants in the placement will not have an entitlement to participate in the bonus issue (i.e. the record date for the bonus issue will be prior to the issue of the Placement Shares). It is the intention of the Company that the Bonus Options and the Placement Options will have identical terms. Accordingly, depending on the dates of the issue, the expiry date of the Placement Options may be marginally earlier than one year from the issue date so as to correspond with the expiry date of the Bonus Options.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities exceeds 15% of the share capital of the Company on issue at the commencement of that twelve (12) month period. One circumstance where an issue of securities is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Issue of Placement Shares:

- The maximum number of securities to be issued under Resolution 1 is 28,950,000 ordinary fully paid shares and 28,950,000 free-attaching options.
- The ordinary fully paid Placement Shares and free-attaching Placement Options will be issued in a single tranche no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules, the Corporations Act 2001 (Cth) and/or the Australian Securities and Investment Commission).
- The issue price of the shares will be \$0.03 (3 cents) per share. The Placement Options are free-attaching and will, therefore, have a nil issue price.
- The shares will be fully paid ordinary shares in the capital of the Company having the same terms and rights as, and will rank equally with, the Company's existing listed fully paid ordinary shares. The free-attaching Placement Options will have an exercise price of \$0.03 and an expiry date one year from the issue date (subject to any minor adjustment to the expiry date to ensure consistency with the Bonus Options). Full terms of the Placement Options are set out in Annexure One.
- The Company intends apply for quotation of the Placement Shares and Placement Options on ASX. The Placement Options will only be admitted to quotation by ASX if the conditions for quotation of a new class of securities are satisfied. If quotation is not granted, the Placement Options will be issued but will not be traded on ASX.
- The Company intends to use the funds raised by the issue of the Placement Shares to supplement the existing funding being applied to the Phase 2 drilling program being implemented at Horn Island, as well as an Initial drilling program at the Look Glass Copper Porphyry Target in NSW, and further details regarding the use of the funds will be set out in the Prospectus through which the Issue of Placement Shares offer will be made.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Statement.

**RESOLUTION 2: APPROVAL FOR ANDREW BUXTON TO PARTICIPATE IN ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS**

Resolution 2 is proposed to seek shareholder approval to allow Andrew Buxton, an existing Director (or his associates) of the Company to participate in the Issue of Placement Shares by subscribing for up to 16,666,667 Placement Shares (together with up to 16,666,667 free-attaching Placement Options), being a subscription of approximately \$500,000.

If approval is obtained under Resolution 2, Andrew Buxton will have the right but not the obligation to participate in the issue of Placement Shares and receive an issue of free-attaching Placement Options (on the same terms as all other investors) up to the approved limit. For the avoidance of doubt the securities the subject of Resolution 2 form part of (i.e. are not in addition to) the securities the subject of Resolution 1.

Assuming Resolution 2 is approved and Andrew Buxton (and/or his associated entities) successfully subscribe for the maximum number of shares approved under that resolution the relevant interest of Andrew Buxton (and his associates) in the Company's ordinary shares will be as set out below:

Name	Pre-Placement		Post-Placement	
	Number	%	Number	%
Andrew Buxton	25,638,670	13.3	42,305,337	19.1

**Notes to table above**

\* Table assumes the Placement is fully subscribed. If the Placement is not fully subscribed, participation by Andrew Buxton (and/or his associates) will be restricted such that the aggregate relevant interest of Mr Buxton (and any of his associates) will not exceed 20%.

Assuming his subscription for full allocation under Resolution 2, Andrew Buxton (or his associates) will receive 16,666,667 Placement Options.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company. For the purposes of Listing Rule 10.11, a related party includes a Director of the company, an entity over which a Director has control and an entity which ASX believes, or has reasonable grounds to believe, that it is likely to become a related party of the company in the future.

Shareholder approval is being sought under ASX Listing Rule 10.11 and as such approval is not required under ASX Listing Rule 7.1.

Chapter 2E of the Corporations Act

Section 208 of the Corporations Act provides that a public company must not, subject to certain exceptions, give a financial benefit to a related party without approval of the company's members. Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)).

Mr Buxton is a Director of the Company and therefore a related party of the Company for the purposes of Chapter 2E of the Corporations Act. A "financial benefit" is defined in section 229 of the Corporations Act and includes issuing shares or granting an option to a related party.

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval for giving a financial benefit to a related party, where the financial benefit is on terms which would be reasonable in the circumstances if the public company and the related party were dealing at arm's length.

The Company considers that the proposed issue of securities the subject of Resolution 2 will be on arm's length terms as it part of, and on the same terms as, the Issue of Placement Shares offer made to investors who are not related parties of the Company. As such, the Company considers that the proposed issue falls within the exception set out in section 210 of the Corporations Act.

The nature of the financial benefit to be given to Mr Buxton is the interest in the ordinary shares and options which are to be issued in the event that he (or his associates) participate in the placement.



A voting exclusion statement applies to Resolution 2 and is set out in the Notice.

In addition to the information set out above, further additional information required by the ASX Listing Rules in respect of each of Resolution 2 is set out below.

ASX Listing Rule 10.13 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 must include the following information:

- The shares and placement options will be issued to Andrew Buxton (or his associates) subject to those entities successfully subscribing for shares under the placement.
- The maximum number of securities to be issued is 16,666,667 ordinary fully paid shares for a subscription sum of approximately \$500,000 and 16,666,667 free-attaching Placement Options.
- The Company will issue the shares and options as soon as practical following the date of the Meeting and, in any case, within one (1) month of the date of the Meeting.
- Andrew Buxton is a Director of the Company.
- The shares will be issued as part of the placement at an issue price of \$0.03 (3 cents) per share. The Placement Options are free-attaching and therefore have a nil issue price.
- The Company intends to use the funds raised by the issue of the shares to supplement the existing funding being applied to the Phase 2 drilling program being implemented at Horn Island, as well as an Initial drilling program at the Look Glass Copper Porphyry Target in NSW, and further details regarding the use of the funds will be set out in the Prospectus through which the Issue of Placement Shares offer will be made.

As announced to ASX on 5 July 2016, to expedite the Phase 2 drilling program Andrew Buxton has provided an unsecured loan facility to the Company of approximately \$430,000 (**the Loan**). This allowed the Company to supplement the existing cash balance and provide confidence to begin the drilling program immediately. If Resolution 2 is approved, the Company may agree that all or some of the Loan be deemed to form part of Mr Buxton's subscription sum for the Placement Shares, and thereby by effectively repaid through an issue of Placement Shares.

### **RESOLUTION 3 – AMENDMENT TO CONSTITUTION (SPECIAL RESOLUTION)**

The proposed amendments (as set out in Annexure 2 to this Explanatory Memorandum) at this General Meeting relate to clause 3 and clause 15.11 of the Constitution.

The Company considers this meeting a good opportunity to update the Company's Constitution in accordance with recent developments.

#### *Amendment to clause 3*

The proposed amendment to clause 3 of the Company Constitution will modify the rules under which the Company may establish the share sale facility (**'Facility'**) to sell the securities of a holder who has less than a marketable parcel within the meaning ascribed by Chapter 19 of the ASX Listing Rules (**'Marketable Parcel'**). The fact that a holding is less than a Marketable Parcel does not mean it is unable to be sold by shareholders on ASX. The Facility, if invoked, would assist holders of less than a Marketable Parcel to sell shares without having to use a broker or pay brokerage.

For the avoidance of doubt, a Facility includes a share buyback whereby the Company buys back securities from holders who hold less than a Marketable Parcel.

Under the Facility, the Company may arrange for holdings of less than a Marketable Parcel to be sold and each holder will receive their proportionate share of the sale proceeds for all the shares sold through the Facility. A holder of less than a Marketable Parcel may choose to opt out of the Facility by advising the Company in writing that it wishes to retain those securities.

A Facility may only be invoked once in any 12 month period, except in limited circumstances as set out in the proposed amendments to the Constitution in Annexure 2.

As a result of the amendment to clause 3:

- a) The Company Constitution will no longer refer to a holding of less than a Marketable Parcel as an “Unmarketable Parcel” which may be considered misleading by the ASX Listing Rule 15.13.2.
- b) The Directors of the Company may determine the terms and price(s) that a holding of less than a Marketable Parcel may be sold. This provides the Company flexibility in determining the sale price under the Facility as opposed to calculating the minimum sale price based on the weighted average sale price of securities sold on ASX during a period of consecutive trading days.
- c) The holder of less than a Marketable Parcel who notifies the Company in writing of its wish to retain its holding may withdraw that notice and from thereafter participate in the Facility.

*Amendment to clause 15.11*

The proposed amendment to clause 15.11 will allow for written resolutions to be passed upon being signed by a majority of the Directors of the Company eligible to vote on the resolution.

Please read the proposed amendments in full as set out in Annexure 2 to this Explanatory Memorandum. Should you wish to obtain a copy of the current Company Constitution for the purpose of a comparison with the proposed amendments please direct your enquiry by email to the Company Secretary at [anne.adaley@alicequeen.com.au](mailto:anne.adaley@alicequeen.com.au).

**ANNEXURE 1 – PLACEMENT OPTION TERMS**

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Option gives the Optionholder the right to subscribe for 1 Share. To obtain the right given by each Option, the Optionholder must exercise the Options in accordance with these terms and conditions.
- (b) The Options will expire at 5:00pm (AEDT) on the **Expiry Date**. Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date\*.
- (c) The amount payable upon exercise of each Option will be \$0.03 (3 cents) (**Exercise Price**).
- (d) The Options may be exercised in whole or in part, and if exercised in part, multiples of 100,000 must be exercised on each occasion.
- (e) Optionholders may exercise their Options by lodging with the Company, before the Expiry Date:
  - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
  - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

**(Exercise Notice).**
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (i) Subject to the Corporations Act, the Listing Rules, the Constitution of the Company the Options are freely transferable. The Company intends to make an application to the ASX for Official Quotation of the Options however the success of that application is dependent on the Company meeting the ASX conditions for quotation, and the Company provides no guarantee that those conditions will be satisfied at any given time or at all.

*\* The Expiry Date will be a date which is approximately one (1) year from the issue date. The exact date of the Expiry Date will be determined at the time of issue as described on page 5 of this Notice.*

- (j) The Options cannot be exercised if, as a result of the exercise, the Optionholder or any of its associates would breach the provisions of Chapter 6 (and specifically section 606) of the Corporations Act.

- (k) The Company will apply for quotation of the Options on ASX. The Company will also apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX within 10 Business Days after the allotment of those Shares.
- (l) If at any time the Issued Capital of the Company is reconstructed, all rights of the Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (m) There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give the Optionholder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
- (n) In the even the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (o) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issue of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.

**ANNEXURE 2 – AMENDMENTS TO COMPANY CONSTITUTION**

**Amendment to clause 3 of the Company Constitution**

- a) Delete clause 3 (Minimum Shareholding) of the Company Constitution in full.
- b) Replace clause 3 (Less than Marketable Parcels) of the Company Constitution with the following:

***“3 Less than Marketable Parcels***

**3.1** *In this clause 3:*

*“Applicable Member” means the holder of less than a Marketable Parcel of securities;*

*“Marketable Parcel” of the relevant securities has the meaning ascribed by the Listing Rules;*

*the “Notice Date” means the date on which the Company sends notification of its intention to sell the securities of Applicable Members;*

*the “Notice of Sale” means the notice sent to Applicable Members on the Notice Date;*

*the “Plan” means the provisions contained in this clause 3 by which the Directors may sell the securities (including where the Company buys back its shares) held by Applicable Members who do not tell the Company that they wish to retain their holdings; and*

*the “Specified Date” means the date upon or after which the directors are entitled to offer for sale the securities held by Applicable Members who do not tell the Company that they wish to retain their holding, being a date not less than six (6) weeks after the Notice Date.*

- 3.2 *If the Directors determine to invoke the provisions contained in this clause 3, then the Directors shall be required to send a Notice of Sale to all Applicable Members to advise that the Company intends to invoke the Plan on the Specified Date mentioned in the Notice of Sale to sell the securities registered in the name of each such Applicable Member on behalf of each such Applicable Member.*
- 3.3 *If an Applicable Member does not wish to have its securities sold in accordance with this clause 3, such an Applicable Member must tell the Company in writing delivered to the registered office of the Company (or such other address as the Company may specify in Notice of Sale) prior to the Specified Date that:*
  - (a) *the Applicable Member wishes to retain its holding; or*
  - (b) *the Applicable Member has purchased sufficient additional securities in the capital of the Company so as to increase its holding to at least a Marketable Parcel.*
- 3.4 *If an Applicable Member has told the Company in writing that the Applicable Member wishes to retain its holding, the Company will not sell it. However, the Applicable Member may at any time revoke or withdraw that notice and the provisions of this clause 3 shall apply thereafter to that Member.*
- 3.5 *If an Applicable Member does not advise the Company by the Specified Date that it wishes to retain its holding, any of the securities referred to in the Notice of Sale may be sold by the Company.*

- 3.6 *Any securities which may be sold pursuant to this clause 3 may be sold on the terms, in the manner, at the price or prices, to a purchaser or to purchasers, and at the time or times determined by the directors (which may include by being bought back by the Company or being bought by related entities of the Company) and for the purposes of a sale pursuant to this clause 3 each Applicable Member who does not advise the Company by the Specified Date that it wishes to retain its holding:*
- (a) *appoints the Company as the Applicable Member's agent for the sale of the securities held by the Applicable Member;*
  - (b) *authorises the Company to effect on behalf of the Applicable Member a transfer of the securities sold; and*
  - (c) *appoints the Company and its directors jointly and severally as the attorneys for the Applicable Member in the name of the Applicable Member and on behalf of the Applicable Member to execute any instrument or take any other steps as they or any of them may consider appropriate to transfer the securities sold.*
- 3.7 *The title of the transferee to securities acquired pursuant to this clause 3 is not affected by any irregularity or invalidity in connection with the sale of securities to the transferee.*
- 3.8 *The proceeds of any sale of securities (being the Applicable Member's proportionate share of the sale proceeds for all shares sold) pursuant to this clause 3 less any unpaid calls and interest ("Sale Consideration") will be paid to the relevant Applicable Member or as that Applicable Member may direct.*
- 3.9 *The Sale Consideration received by the Company in respect of all securities sold pursuant to this clause 3 (or payable by the Company in the case of the securities being bought back by the Company under this clause 3) will be paid into a bank account opened and maintained by the Company for the purposes of this clause 3.*
- 3.10 *The Company will hold the Sale Consideration in trust for the Applicable Member whose securities are sold or bought back pursuant to this clause 3 and will forthwith notify the Applicable Member in writing that the Sale Consideration in respect of the Applicable Member's securities has been received by the Company and is being held by the Company pending instructions from the Applicable Member as to how it is to be dealt with. Unless the Applicable Member has waived any entitlement it may have to a certificate or certificates relating to the securities, the Member's instruction, to be effective, must be accompanied by any certificate or certificates to which the Sale Consideration relates or, if a certificate has or certificates have been lost or destroyed, by a statement and undertaking in a form required by the Company.*
- 3.12 *The Company or the transferee of the securities will bear all costs, stamp duty, brokerage and government taxes and charges (except for tax on income or capital gains of the Applicable Member) associated with the sale of any securities pursuant to this clause 3.*
- 3.13 *The Plan may only be invoked once in any 12 month period. This clause 3.13 does not limit resumption of the Plan as provided for in clause 3.14.*
- 3.14 *If the Plan has been invoked and there is an announcement of a takeover offer or takeover announcement for securities, no more sales of securities may be made pursuant to this clause 3 until after the close of the offers made under the takeover offer or takeover announcement. The Plan may then resume."*

**Amendment to clause 15.11 of the Company Constitution**

- a) Delete clause 15.11 (Written Resolutions) of the Company Constitution in full.
- b) Replace clause 15.11 (Written Resolutions) of the Company Constitution with the following:

***“15.11 Written Resolutions***

*“If a majority of the Directors who are eligible to vote on a resolution sign a document containing a statement that they are in favour of a resolution in terms set out in the document, then the resolution is passed when the last Director forming part of that majority signs. For the purpose of this clause 15.11, separate copies of a document may be used for signing by the Directors if the wording of the resolution and statement is identical in each copy. Any document referred to in this clause 15.11 may be in the form of a facsimile transmission or electronic notification. If a Directors’ meeting is taken to have been held in accordance with this clause, the minutes must record that fact. This clause applies to meeting of Directors’ committees as if all Members of the committee were Directors. Any document referred to in this clause 15.11 must be sent to every Director who is entitled to vote on the resolution (whether or not the Director signs the document).”*







# ALICE QUEEN LIMITED

ABN 71 099 247 408

## Lodge your vote:



**Online:**

[www.investorvote.com.au](http://www.investorvote.com.au)



**By Mail:**

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

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### Vote online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

**Control Number:** % , +\$\$

**SRN/HIN:**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



**For your vote to be effective it must be received by 11:00am (AEST) Wednesday, 7 September 2016**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Alice Queen Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Alice Queen Limited to be held at the office of Moore Stephens, Level 18, 530 Collins Street, Melbourne, Victoria on Friday, 9 September 2016 at 11:00am (AEST) and at any adjournment or postponement of that meeting.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Approval for issue of Placement Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval for Andrew Buxton to participate in issue of Placement Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / /