

Alice Queen Ltd

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Alice Queen begins maiden works program targeting intrusion related gold systems at Horn Island in QLD

Alice Queen Ltd (ASX:AQX) has begun a maiden works program at its Horn Island project in Torres Strait, far-north Queensland, under the recently formed joint venture (JV) with St Barbara Ltd (ASX:SBM).

Planning has now been completed for the first two JV work programs focused on finding intrusion related gold system (IRGS) targets.

An additional soil infill program is now underway which will provide additional data for metal zonation studies and target generation.

Program signals "a significant shift"

Alice Queen's managing director Andrew Buxton said: "Having planned and commenced the first works programs within two months of entering into the JV is a significant achievement.

"On the back of an extensive body of work carried out by Alice Queen over the previous three years, this maiden program signals a significant shift in terms of exploration focus at Horn Island with exploration targeting potential large-scale IRGS gold deposits."

Soil sampling program

The soil sampling program will target the 2-kilometre northwest surface strike extension from the current Horn Island gold resource to the Naboo prospect.

The soil survey grid includes 200-metre spaced northeast-orientated lines with 50-metre sample intervals.

Previous field mapping and surface chip sampling has identified several high-grade gold veins, with some occurring in clusters within the soil sampling zone.

Results from the soil sampling program, together with a second planned works program (induced polarisation survey) will provide the requisite work to generate IRGS exploration drill targets.

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Price: 0.027

Market Cap: \$25.15 m

1 Year Share Price Graph



March 2019 September 2019 February 2020

Share Information

Code: AQX

Listing: ASX

52 week High Low
0.063 0.009

Sector: Gold & silver

Website: www.alicequeen.com.au

Company Synopsis:

Alice Queen Ltd (ASX:AQX) is an advanced gold and copper explorer with a focus on its Horn Island and Northern Molong projects.

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