

# Alice Queen Ltd

14:34 23 Sep 2019

## Alice Queen to fund NSW gold-copper drilling with \$1.5 million share placement to Datt Capital

Alice Queen Limited (ASX:AQX) has entered into an agreement to raise \$1.5 million through the issue of 50 million shares to investment company Datt Capital.

The binding agreement will price the shares at 3 cents each, a 10% premium to the last trading price and a 45% premium to the 20-day volume-weighted average price.

### Completed at a significant premium

Alice Queen managing director Andrew Buxton said the company was pleased to welcome Datt Capital to the register as it progressed its Horn Island Gold Project in Far North Queensland as well as its porphyry copper-gold projects in New South Wales.

He added: "The completion of the placement at a significant premium to our recent trading is recognition that we have an exciting portfolio of assets that offer upside potential for all our shareholders."

### "Ability to identify significant value"

Alice Queen has received further interest for additional investment from multiple entities but has determined the Datt Capital investment is the best fundraising alternative given the premium to the market price as well as its immediate available placement capacity.

Datt Capital managing director Emanuel Ajay Datt said the investment company was attracted to Alice Queen for several reasons, including its high-quality projects such as Horn Island in Queensland and the North Molong Belt projects in NSW.

Datt continued: "We are also very impressed by both the management and technical teams at Alice Queen and their ability to identify significant value for shareholders.

"The joint venture with St Barbara has significantly de-risked the Horn Island project and the recent discovery by Alkane, next door to Yarindury, has significantly increased the prospectivity of Alice Queen's North Molong Belt projects.

"The work programs that the company and its JV partner have developed for the coming 12 months offer the potential for significant news flow and price appreciation."

Upon joining the share register, Datt Capital will be the third-largest holder in Alice Queen with about a 6% holding, after the Morris Family and managing

**Price:** 0.029

**Market Cap:** \$31.65 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** AQX

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.063</b>	<b>0.01</b>

**Sector:** Gold & silver

**Website:** [www.alicequeen.com.au](http://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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director Andrew Buxton.

Issued using remaining capacity under LR7.1 and 7.1 A, it is intended that 21,984,000 to be issued under LR7.1 and 28,016,000 under LR7.1.

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