ALICE QUEEN LIMITED

ASX Announcement
5 February 2026

Receipt of Conversion Notice

Alice Queen Limited (ASX:AQX) (AQX or the Company) advises that it has received a conversion notice for the conversion of all convertible notes into fully paid ordinary shares in the capital of the Company (Shares) at a conversion price of $0.005 (0.5 cents) per Share in accordance with the terms of the convertible notes as announced to ASX on 16 September 2025.

The agreement to issue 200,000,000 Shares on conversion of convertible notes was approved and ratified by shareholders at the annual general meeting of the Company held on 27 November 2025.

Under the terms of the convertible notes, the Company has five business days from receipt of the conversion notice to issue the Shares on conversion. The Company proposes lodging a prospectus for the purposes of qualifying the Shares for secondary trading and will release an Appendix 2A to ASX at or about the time of issue of the Shares on conversion of the convertible notes.

Approved by the Board of Alice Queen Limited.

For more information:

Andrew Buxton
Managing Director, Alice Queen Limited
+61 (0) 403 461 247
andrew.buxton@alicequeen.com.au