

Alligator to raise \$1.75 M via placement for Uranium project drilling program - 29 June 2018

Highlights

Alligator Energy Limited (Alligator or the Company) is pleased to advise that it has received firm commitments for a placement of \$1.75M of shares to institutional and high net worth clients of BW Equities Pty Ltd. Demand for the placement was strong and it was oversubscribed. The placement is for the purposes of sufficiently funding the proposed drilling program at the Company's TCC4 Prospect in the Northern Territory.

With the recent increased interest in the uranium market and uranium equities, and the excess demand from the recent Rights Issue, the Board determined it was the right time to re-capitalise the Company to enable drilling of our primary uranium target during this dry season and as a fully owned project.

The key elements of the capital raising and work plan are as follows:

- **A capital raising of up to \$1.75M through a placement of up to 250M fully paid ordinary shares at \$0.007, with a 1:2 attaching AGEO listed option.;**
- **Share placement is subject to Shareholder approval at an Extraordinary General Meeting (EGM) to be called for this purpose likely in early to mid-August;**
- **Funds of up to \$1.5M to be allocated to restart exploration work and undertake drilling at the TCC4 Prospect;**
- **Arnhem Land camp opening and track access work has been commenced;**
- **Funds to also provide sufficient working capital to advance our other best uranium targets on the Company's tenements within Arnhem Land;**

The placement has been targeted to strategic and institutional clients, and high net worth clients of BW Equities, and other supporters of the company. BW Equities will be paid a 2% management fee, 4% capital raising fee and will be granted 20M AGEO listed options (upon completion of the Placement and also subject to Shareholder approval at the EGM).

Alligator's Acting CEO Greg Hall commented; "The Company's view is that this placement opportunity represents immediate value in on-ground drilling work this year on our primary target in the Alligator Rivers Uranium Province (ARUP), rather than next year under a potential strategic partner arrangement. Alligator has advanced the TCC4 prospect to a drill-ready stage, with several years of undercover pathfinder work to determine the most likely locations for mineralisation beneath the sandstone cover."

"We have already commenced dry season access work in ARUP and have a field team established at Myra Camp, planned as part of access and asset maintenance under Traditional Owner (TO) agreements. Initial logistical preparations have commenced and the appropriate compliance documents have been lodged with the relevant stakeholders.

Alligator Energy Ltd

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ASX Code: AGE

Number of Shares:
737.1 M Ordinary
Shares
165.4 M Listed
Options
4.2 M Unlisted
Options

Board of Directors:
Mr John Main
(Chairman)

Mr Paul Dickson
(Non Exec. Director)

Mr Peter McIntyre
(Non Exec. Director)

Mr Andrew Vigar
(Non Exec. Director)

Mr Greg Hall
(CEO & Exec.
Director)

Other important matters:

(a) Non-renounceable rights issue

The Company has recently announced (25th and 28th June 2018) the close of a non-renounceable rights issue (Rights Issue) and placement of shortfall which was taken up by significant shareholders and brokers. There was significant excess demand from shareholders and investors in the shortfall.

(b) Piedmont Project

The fund raising under the Rights Issue includes the use of funds to undertake a focussed initial drilling program in the Piedmont *cobalt – nickel* project in northern Italy. This drilling program is contingent on a successful outcome from the Phase 1 mapping and geophysics program as well as securing on a timely basis the permits for this activity. These Phase 1 activities are still underway.

The Company confirms that the capital raising activities envisaged under the placement mandate with BW Equities will not impact these intentions as set out in the Rights Issue Prospectus.

(c) Shareholder approval

The Company will need to call an EGM of shareholders to secure approval before any placement of shares to investors identified by BW Equities can occur, as the Company does not have sufficient capacity under the ASX Listing Rule 7.1 and 7.1A provisions. At present it is expected that the meeting will occur in early to mid-August 2018.

Drilling proposal for TCC4 Prospect

After several years of work, the TCC4 prospect in the ARUP contains the best quality uranium target outlined by the Company's proprietary pathfinder and modified SAM undercover exploration techniques (together our exploration IP). AGE believes the TCC4 prospect represents the best complete undercover target with close similarities to the major uranium deposits of the Alligator Rivers Uranium province. A significant combined track and heli-supported drilling program is required to test the concept, and a 2,400 to 3,000 metre drilling program re-estimated to cost up to A\$1.5 is planned.

As of this week, Alligator personnel have re-opened the company's Myra drilling camp in Arnhem Land, and will be commencing track opening works. This work is a condition of our local Traditional Owner agreements and was planned to be undertaken, and has now been brought forward. The work is also required for any future drilling program in the region.

While the commencement of a drilling program is conditional upon the successful placement, which is subject to shareholder approval, the Company wants to be in a position to commence a program as soon as possible after this. All necessary steps are being taken to facilitate this.

Shareholders should refer to the recent Alligator presentation from May 2018 regarding the Alligator Rivers Uranium Province projects which the company has been advancing.

Greg Hall

Executive Director & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT

Mr Greg Hall Executive Director and CEO Alligator Energy Ltd Email: gh@alligatorenergy.com.au	Mr Mike Meintjes Company Secretary Alligator Energy Ltd Email: mm@alligatorenergy.com.au
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Competent Person's Statement

Information in this report is based on current and historic Exploration Results compiled by Mr Andrew Vigar who is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Vigar is a non-executive director of Alligator Energy Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking 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 Vigar consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

About Alligator Energy

Alligator Energy Ltd (Alligator or the Company) is an Australian, ASX-listed, exploration company focused on uranium and energy related minerals, principally cobalt-nickel.

Alligator's Directors have significant experience in the exploration, development and operations of both uranium and nickel projects (both laterites and sulphides)

Uranium

The Company's uranium exploration projects are in the world class Alligator Rivers Uranium Province in Arnhem Land, Northern Territory. The Alligator Rivers Uranium Province contains nearly 1 billion pounds of high grade uranium resources, including past production from the Ranger Mine and the undeveloped Jabiluka deposit. The company's Tin Camp Creek and Beatrice tenements form the focus of its exploration but the company also assesses other opportunities as they arise. The exploration target is a deposit containing no less than 100 million pounds of uranium preserved beneath covering sandstone.

The company is researching and developing novel uranium decay isotope geochemical techniques and has modified and is applying airborne geophysical techniques with the objective of detecting such concealed targets. The Company's high priority drill target is TCC4 on the Tin Camp Project. The previously drilled Caramal (6.5Mlb U₃O₈ at 3100ppm U₃O₈) and Beatrice deposits represent eroded remnants of once much larger deposits.

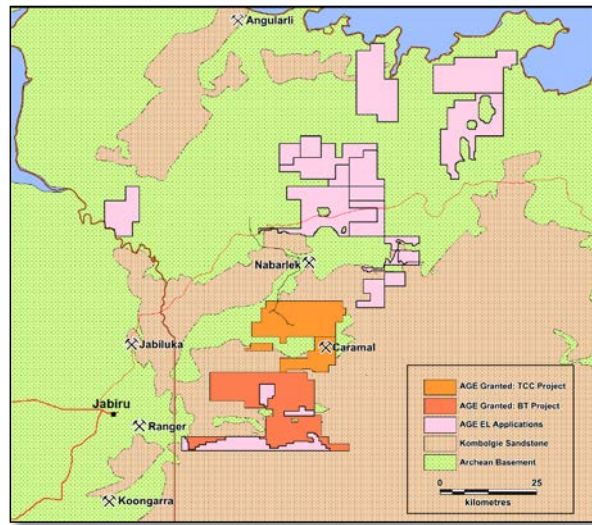
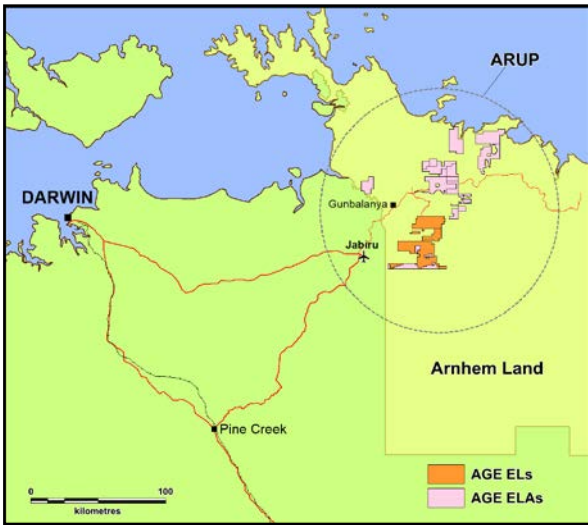
The Company also has in excess of 1000km² of Exploration Licence applications awaiting grant within the Alligator Rivers Uranium Province.

Cobalt- Nickel

Alligator signed a binding Heads of Agreement with Chris Reindler and Partners (CRP) in January 2018 to earn up to 70% interest in the Piedmont sulphide cobalt – nickel project in Northern Italy.

The project covers four titles containing ultramafic-hosted cobalt-nickel sulphide deposits that were mined between the 1860's and the end of World War II. Sulphides in pipe-like intrusive bodies and massive sulphide accumulations at the base of large, layered ultramafic intrusions were mined. The cobalt to nickel ratio was high in these deposits. Airborne surveys obtained by CRP have defined a number of conductors potentially indicative of massive sulphides as well as a number of magnetic features which may represent the responses from intrusive bodies hosting disseminated sulphides. These represent very attractive targets in an area with clear cobalt-nickel pedigree untouched by modern exploration techniques.

NT Australia – ARUP U:



Northwest Italy – Piedmont Ni-Co:

