

## Alligator prepares to drill its advanced TCC4 uranium prospect - 21 August 2018

### Highlights

- Alligator preparations for its inaugural drilling program on its most advanced uranium prospect at TCC4 in the Alligator River Uranium Province (ARUP) are well advanced;
- TCC4 represents an outstanding untested uranium target with a large strong coherent pathfinder anomaly, significant SAM geophysical anomaly indicative of alteration, and favourable stratigraphy of the Cahill Formation unconformably concealed by the sandstone sequence;
- Drilling contractor mobilising to site late this week with drilling commencing before end of month on ~3,000 metre program;
- All stakeholder approvals have been received, and Alligator's Myra Camp and main access tracks have been opened, and drill pad construction is underway;
- Exploration team established, including local indigenous employees;
- Funds for drilling approved by shareholders at EGM held on 16<sup>th</sup> August.

Alligator Energy Limited (Alligator or the Company) is pleased to advise that it is on track with the commencement of its upcoming drilling program for its advanced uranium prospect TCC4 in the Alligator Rivers Uranium Province (ARUP). The TCC4 prospect represents the most advanced undercover uranium potential in AGE's tenements, with identification of underlying Cahill Formation geology (underlies both the Ranger and Jabiluka deposits), along with overlapping SAM geophysics and geochemical sampling indicators.

At an EGM of shareholders on Thursday 16<sup>th</sup> August, shareholders overwhelmingly approved the placement for \$1.75M of shares to institutional and high net worth clients of BW Equities Pty Ltd (refer ASX announcement Thursday 16<sup>th</sup> August). 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.

Alligator's Acting CEO Greg Hall commented; ***"We are pleased our shareholders agreed with our view that this placement opportunity represents immediate value in on-ground drilling work this year on our primary target in the Alligator Rivers Uranium Province. 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."***

***"Our exploration team has been on the ground for some weeks opening up the camp and dry season tracks as part of our existing Agreements. This work is now being rapidly extended to drill site preparation, with drill rig mobilisation anticipated shortly."***

Alligator Energy Ltd

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ASX Code: AGE

Number of Shares:  
737.9 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)

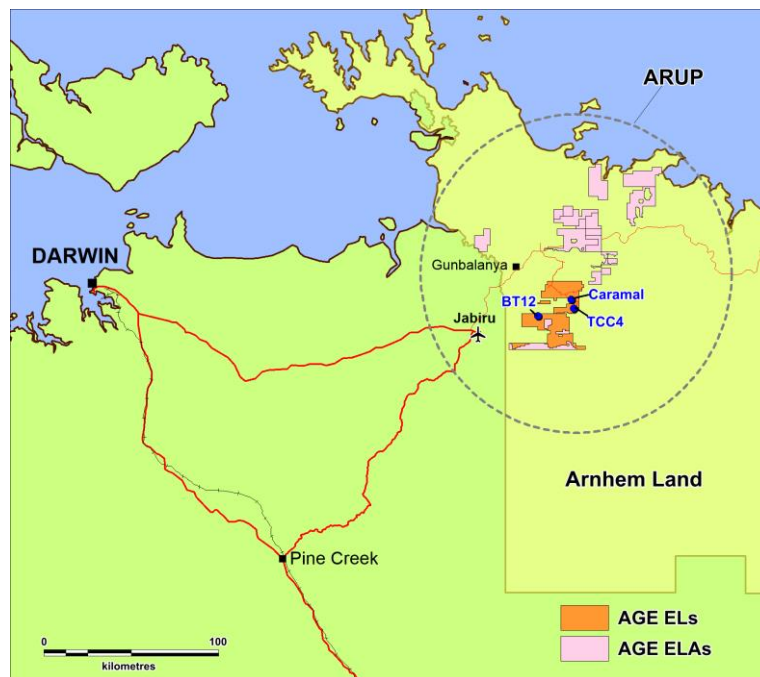
Mr Greg Hall  
(CEO & Exec.  
Director)

## Drilling plan for TCC4 Prospect

Alligator Energy has the second largest exploration tenement holding in the uranium prospective Arnhem Land / Alligator Rivers region. After several years of work, the TCC4 prospect in the ARUP (refer location Figure 1) contains the most advanced quality uranium target outlined by the Company's proprietary pathfinder and modified SAM undercover exploration techniques (together our exploration IP). The location is adjacent to other uranium occurrences drilled by Alligator and others in previous exploration.

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. While uranium prospects occurring at surface may have been eroded over time, those which may exist under the sandstone cover have the best chance of being complete and of economic size.

A significant track drilling program is required to test the concept, and a 2,400 to 3,000 metre drilling program is planned.



*Figure 1 – Location of Alligators TCC4 and other prospects in the ARUP*

At a recent exploration planning workshop, Alligator's geologists, consultants and exploration experienced Board members reviewed the full status of work compiled on TCC4 to date and the recommended drilling locations. In particular, Alligator recently completed an up to date reprocessing of the original raw SAM data using the latest data processing techniques. This has re-affirmed the SAM targeting, and clearly showed the less resistive zones indicative of alteration patterns seen from major uranium deposits in the area. The data was reviewed along with the existing geochemical pathfinder results to aid in finalising drill targeting.

The planned drill program consists of up to 10 holes, varying from 250 to 400 metres deep, within four preferred lines. The exploration team will undertake rapid and ongoing evaluation of geology, lithology and any mineralisation encountered during drilling to enable real-time modification of the program based on results. Drilling will be a combination of RC pre-collars

through the main part of the sandstone cover, with diamond cored tails through the target horizons.

Figure 2 below shows the highlighted SAM conductor geophysics, isotope anomaly envelope and the four preferred drill lines.

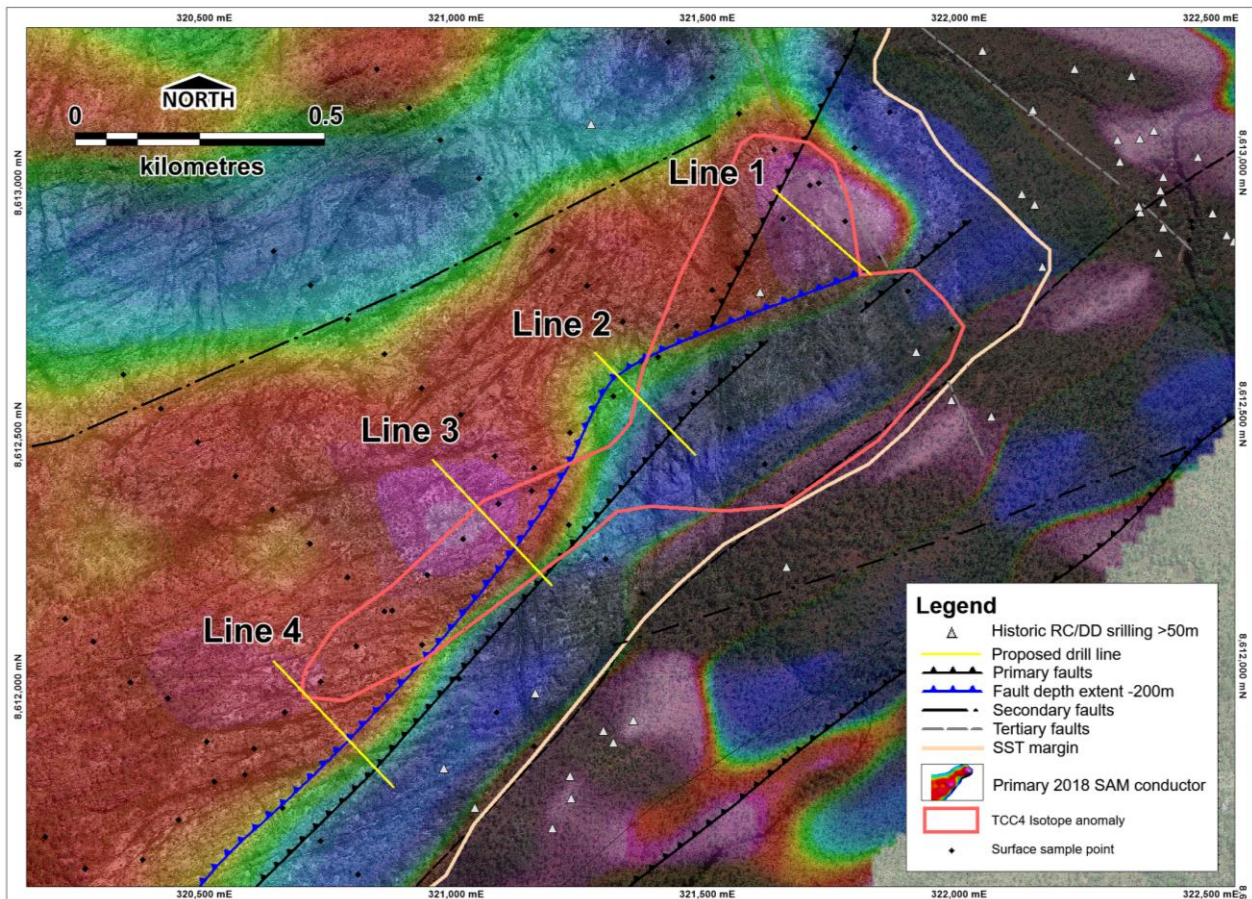


Figure 2 – Planned TCC4 drill lines on SAM conductor and geochemical anomaly outline

Alligator personnel have recently re-opened the company's Myra drilling camp in Arnhem Land and main access tracks. This work is a condition of our local Traditional Owner agreements and was planned to be undertaken. Additional work on track extensions and drill pad preparation is now underway.

Necessary equipment, fuel and exploration personnel have been engaged and mobilised to site.

### **BW Equities Placement**

At an EGM of shareholders on Thursday 16<sup>th</sup> August, shareholders overwhelmingly approved the placement for \$1.75M of shares to institutional and high net worth clients of BW Equities Pty Ltd. 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.

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. New shares and options will be issued on Thursday 23<sup>rd</sup> August.

## **Greg Hall**

### **Executive Director & CEO**

#### **FOR FURTHER INFORMATION, PLEASE CONTACT**

Mr Greg Hall Executive Director and CEO Alligator Energy Ltd Email: <a href="mailto:gh@alligatorenergy.com.au">gh@alligatorenergy.com.au</a>	Mr Mike Meintjes Company Secretary Alligator Energy Ltd Email: <a href="mailto:mm@alligatorenergy.com.au">mm@alligatorenergy.com.au</a>
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### **Competent Person's Statement**

Information in this report is based on current and historic Exploration Results compiled by Mr P Moorhouse who is a Member of the Australasian Institute of Geoscientists. Mr Moorhouse is the Operations Manager of Alligator Energy Ltd 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 Moorhouse 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, and the company also assesses other opportunities as they arise. Alligator is targeting uranium deposits containing ~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 1000km<sup>2</sup> of Exploration Licence applications awaiting grant within the Alligator Rivers Uranium Province.

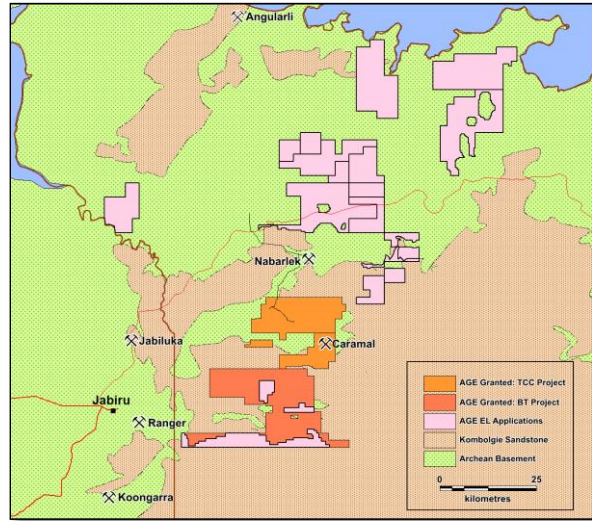
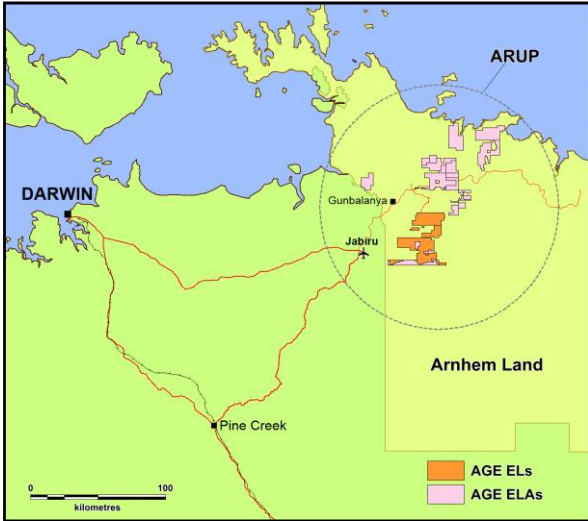
#### **Cobalt- Nickel**

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:**

