Arnhem Land drilling update, and further high grade Ni Co Cu Au assays at Alligator's Piedmont project – 14 Sept 2018

Highlights

Arnhem Land Drilling

- **Two holes completed into Cahill Formation beneath unconformity – strong alteration in TCRD18-001 and graphite evident in TCRD18-002;**
- **No anomalous scintillometer indications of uranium as yet;**
- **Uranium price hits US$27 per lb, up more than 30% in 12 months.**

Piedmont Ni Co project

- **Range of significant grades from sampling of 0.49 to 2.24% Ni, 0.02 to 0.19% Co, 0.12 to 6.38% Cu and 0.6 to 60.8g/t Au;**
- **Significant Ni Co results in the Laghetto - La Balma 2-3 km trend provide infill continuity;**
- **Unexpected high grade Cu from Castilo di Gavala southern licence;**
- **First assays from historic Gula prospect reveal Au potential with two grab samples in excess of 40g/t Au;**
- **Magnetometer trial surveys completed and being processed.**

Significant geochemical rock chip sample assays include:

Laghetto North	Sample P18-S102 - **1.73% Ni, 0.09% Co, 0.43% Cu**
Castilo di Gavala	Sample P18-S176 - **1.31% Ni, 0.04% Co, 0.87% Cu**
	Sample P18-S177 - **6.38% Cu, 0.75% Ni, 1.39g/t Au**
La Balma	Sample P18-S131 - **2.24% Ni, 0.19% Co, 0.09% Cu**
La Balma SE	Sample P18-S121 - **1.21% Ni, 0.09% Co, 0.11% Cu**
	Sample P18-S122 - **0.86% Ni, 0.06% Co, 0.18% Cu**
Gula	Sample P18-S160 - **0.93% Cu**
	Sample P18-S170 - **60.8g/t Au, 0.38% Cu**
	Sample P18-S159 - **41.5g/t Au**
Vallar	Sample P18-S109 - **10.45g/t Au**

AGE's CEO Greg Hall commented today: *"The drilling in Arnhem Land was initially slow but has now picked up. Two holes have been completed with unconformity depth and underlying Cahill Formation drilled as anticipated. No anomalous scintillometer readings have as yet been observed, however strong alteration consistent with historical uranium intersections have been identified. Downhole lithological and structural data is being utilised to revise the continued drilling*

The Piedmont results are very exciting and add further support to the Laghetto-La Balma mineralised trend through the confirmation of infill Ni-Co occurrences along strike. The exceptional polymetallic results at Castilo di Gavala confirm the credentials of this exciting new project, further supported by the anomalous high Au values identified at Gula".

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Arnhem Land uranium drilling initial update

Alligator advised on 4 September the commencement of its Alligator Rivers Uranium Province (ARUP) drilling program, targeting its advanced TCC4 uranium prospect. Two holes of the planned program have been completed to date with a third currently in progress.

The two holes completed on Line 3 (refer Figure 1) have confirmed the unconformity depth at approximately 180m down hole depth. The underlying Cahill Formation was then intersected as anticipated and continued to depth in both holes. While no anomalous counts per second (CPS) have been observed through hand held scintillometer readings as yet, TCRD18-001 had significant alteration near the base of the sandstone, and moderate chlorite alteration / chlorite schists in the Cahill. The second hole TCRD18-002 exhibited some graphitic shears and schists in the Cahill. Both the chlorite alteration and graphite have been associated with either historical uranium intersections or deposits.

Alligator is updating its modelled cross sections with lithology and stratigraphic information as it proceeds, which will assist to inform and adjust immediate future drilling. The RC drilling of the pre-collar on hole TCRD18-003 is now underway.

The spot price of uranium has reached US$27 per lb as of 12 September, up more than 30% in 12 months. This fairly continuous price improvement can likely be attributed to Cameco's earlier announcement of its indefinite suspension of uranium production at McArthur River Mine – the largest uranium mine in the world – combined with suppressed production by other producers. Along with this, there is also approximately 10GW nuclear power (about 2.5 to 3% pa) being added to the global nuclear power base annually through new reactor construction.

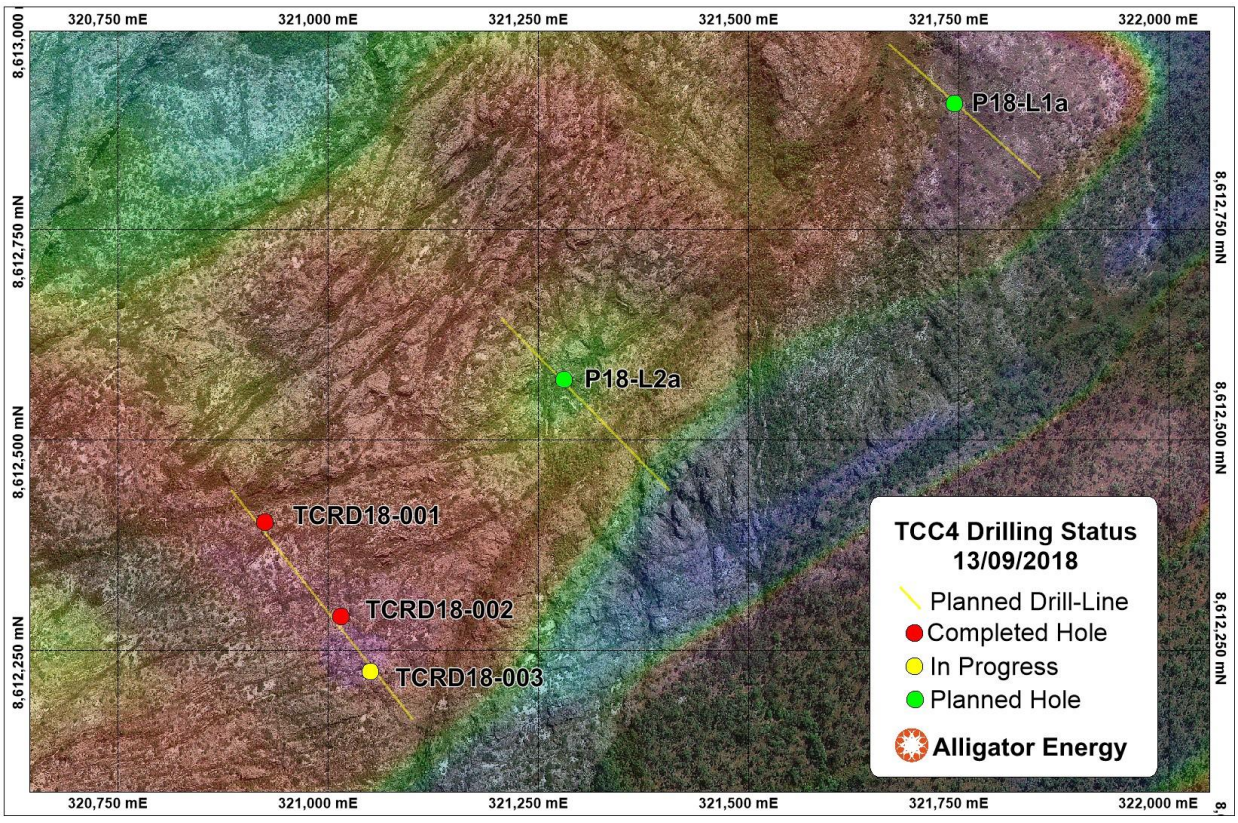


Figure 1 – ARUP TCC4 drilling program showing current drilling status on aerial imagery with SAM depth slice overlay.

Piedmont Project, northern Italy – Final batch of sample assay results

Alligator Energy Limited (Alligator or the Company) is pleased to announce the release of the second and final batch of assay results received from its detailed on-ground geochemical sampling and mapping work at its Piedmont *nickel-cobalt-copper* project in northern Italy. Piedmont is a farm-in/joint venture project with Chris Reindler and Partners (CRP) (ASX Announcement: 1 February 2018).

From May to July 2018, AGE's exploration team completed substantial on-ground geological and structural mapping, along with extensive geochemical sampling and a ground-based magnetometer survey around historical mines and other prospective sites within the project area.

Alligator, along with our Farm-in and JV partner CRP, will evaluate the effectiveness of the ground magnetometer data and assimilate this with the geochemical data and regional interpretation to establish the best way to advance this Province scale opportunity through further ground work, geophysics and drilling. Due to recent changes in Italian mining law, an environmental survey is required prior to drilling and hence this will most likely delay a drilling program into the European Spring of 2019.

Piedmont Geological Setting and Exploration progress

Figure 2 shows the location of Alligator's interest in the Piedmont Project tenements, including those granted which are part of the CRP Farm-in and Joint Venture arrangement, those under application either in the Farm-in or directly applied for by Alligator.

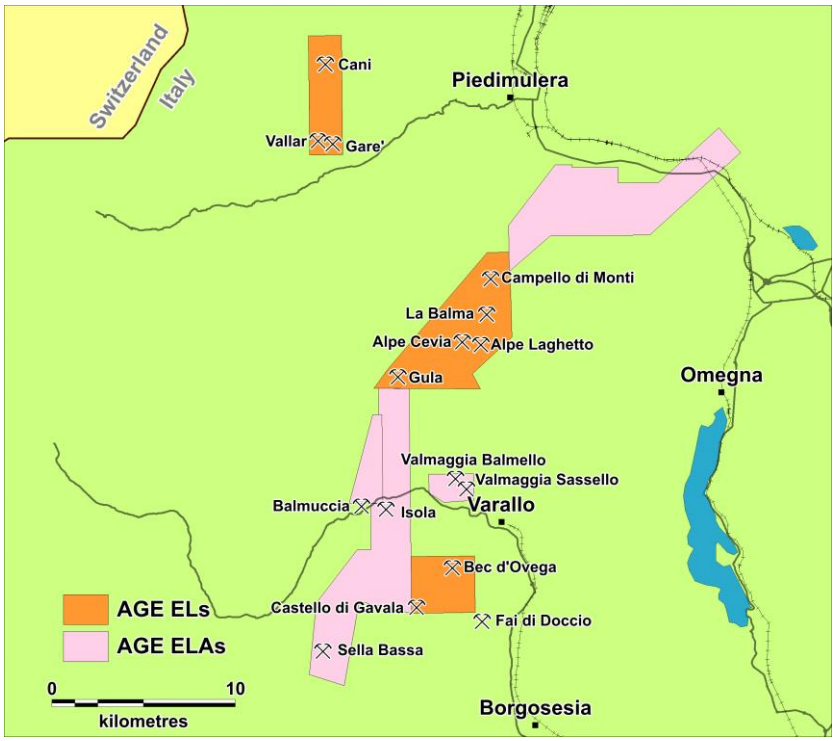


Figure 2 – Location of tenements and applications which comprise Alligator's Piedmont Project

A review of historical results and technical papers, combined with on-ground observation, indicate the region is a major gabbroic mafic complex, with sub-volcanic layered intrusive structures leading down to depth. The region of interest appears to extend some 30kms in length, by 2 to

3kms wide. From previous work, the dominant sulphide mineral is pyrrhotite, with minor amounts of pentlandite and chalcopyrite.

Phase one exploration work has included the collection of 167 surface rock chip samples from within the current licence areas, of which the remaining 90 surface sample assay results have now been received. A further 5 samples have been collected for petrographic studies to determine mineral types within the samples, which will assist with the selection of future possible processing techniques.

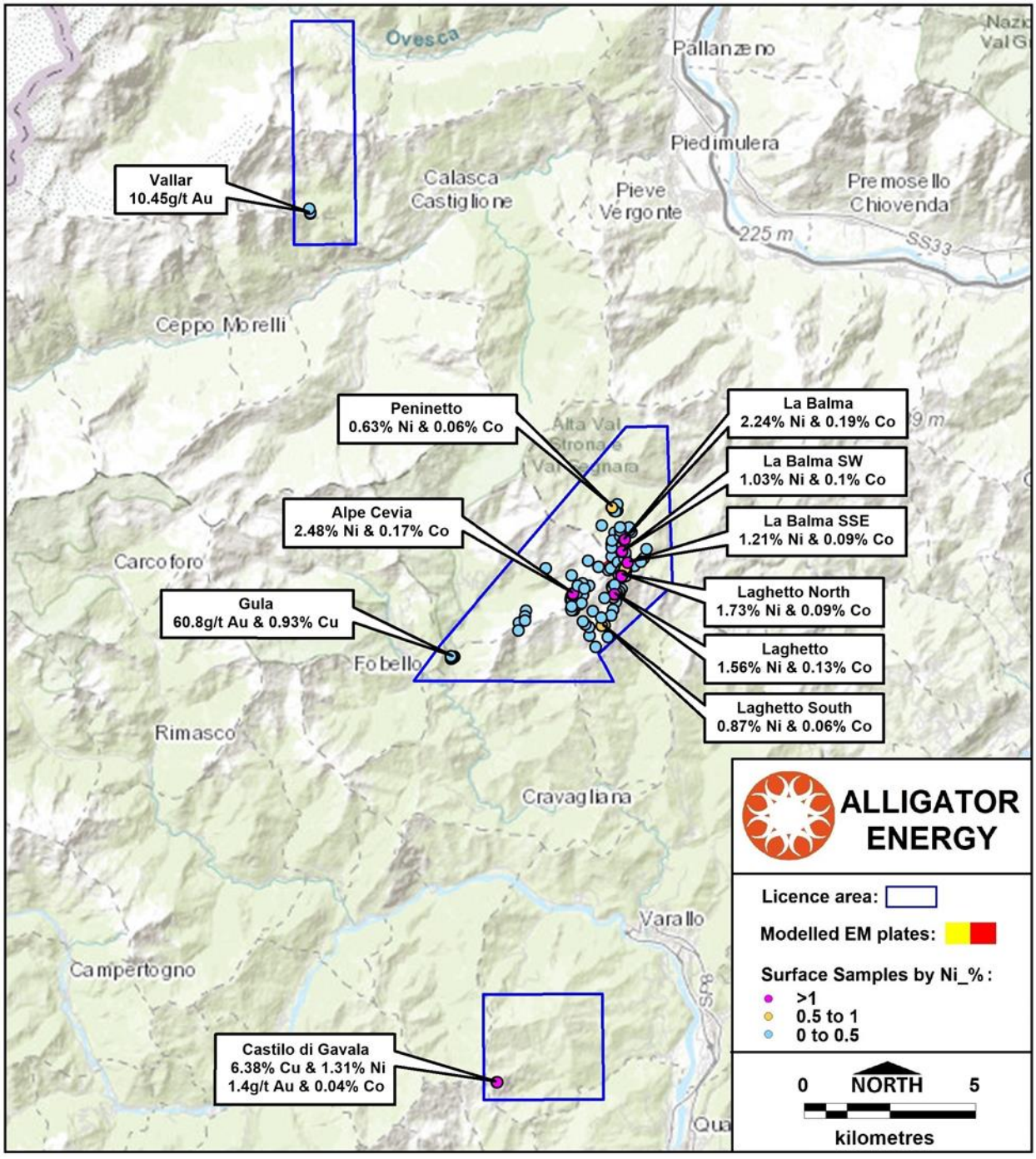


Figure 3 – Piedmont Total Sampling Summary

Of the 167 samples collected to date, 159 are located within the Alpe Laghetto licence area. **Figure 3** above shows the distribution of all samples collected to date and **Figure 4** below shows the distribution of samples from the second batch of assay results over the Alpe Laghetto licence area plotted by Ni %. Three prospects have returned results >1% Ni within this second batch of results, being Laghetto North, La Balma and La Balma SE.

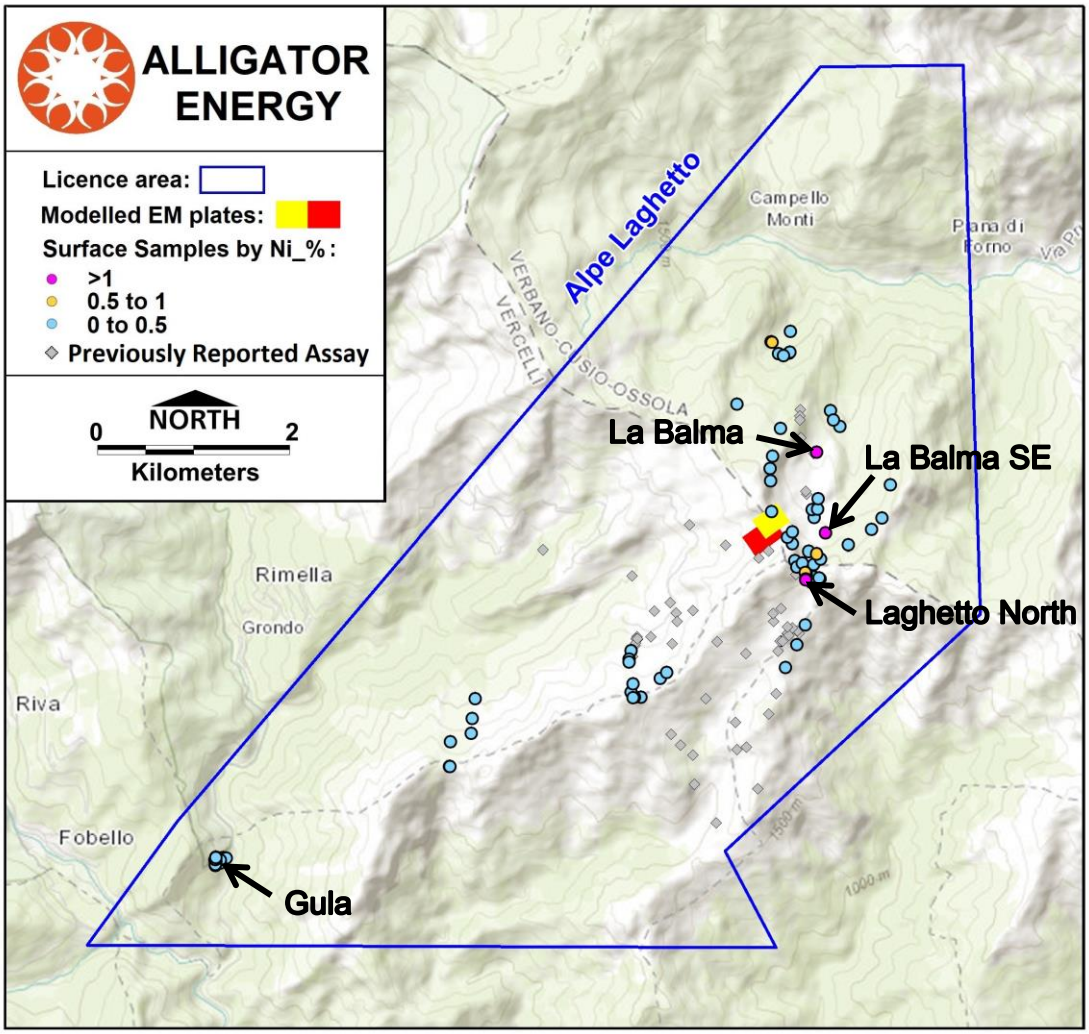


Figure 4 - Laghetto licence sampling results plotted by Ni_%.

The Laghetto-La Balma trend has produced further exciting results through infill sampling highlighting a more continuous trend than first anticipated. High grade Ni results from the Laghetto North (1.73% Ni) and La Balma SE (1.21% Ni) prospects have shown Ni Co mineralisation extending between the two recognised historic prospects. This adds greater continuity to the mineralisation trend through on-ground identification of further mineralised outcrops infilling the previously identified 2-3km trend. Further structural and geological similarities have been observed at these new prospects and correlations can now be drawn through existing magnetic geophysics conducted simultaneously with the 2015 EM survey undertaken by Nyota, with processing undertaken by AGE. Future work will continue to determine the level of continuity and structural setting within these mineral lenses.

First sample results from Castilo di Gavala in the southern-most EL (refer **Figure 3**) show the potential of “pipe” style mineralisation in the region with exceptionally high Cu-Ni grades returned in sample P18-S177 of 6.38% Cu and 0.74% Ni. This is supported by a second grab sample P18-S176 returning 1.31% Ni and 0.87% Cu. Additionally, moderate Co and Au

credentials occur at the prospect returning 0.04% Co and 1.39g/t Au also. And with just two samples collected to date further sampling is highly anticipated.

Another new prospect sampled during this phase was the historic Gula mine (see **Figure 3 and 4**). Sampling at the Gula prospect has returned highly anomalous Au in conjunction with a moderate Cu occurrence. Sample P18-S170 represents the stand out result, returning 60.8g/t Au and 0.38% Cu. This is supported by 41.4g/t Au and 0.93% Cu in samples P18-S159 and P18-S160 respectively. Sampling highlights can be seen below in **Table 1**:

Sample ID	Prospect	Co_ppm	Cu_%	Ni_%	Au_ppm
P18-S131	La Balma	1860	0.0921	2.24	0.007
P18-S102	Laghetto	899	0.433	1.73	0.029
P18-S176	Gavala	442	0.874	1.31	0.183
P18-S121	La Balma	904	0.114	1.21	0.006
P18-S122	La Balma	625	0.18	0.856	0.007
P18-S177	Gavala	247	6.38	0.747	1.385
P18-S101	Laghetto	498	0.0738	0.704	0.005
P18-S123	La Balma	568	0.19	0.664	0.004
P18-S151	Pennineto	631	0.373	0.615	0.017
P18-S104	Laghetto	374	0.0926	0.6	0.002
P18-S126	La Balma	405	0.123	0.589	0.003
P18-S159	Gula	158	0.0987	0.0485	41.5
P18-S170	Gula	73	0.38	0.0422	60.8
P18-S160	Gula	8	0.927	0.005	0.103
P18-S109	Vallar	11	0.0014	0.0017	10.45
P18-S112	Vallar	7	0.0305	0.0016	3.16

Table 1 – Significant assay results >0.5% Ni, >0.9% Cu or 3ppm Au

Six samples have been taken on the Cani licence area at Vallar, to the north of the Laghetto licence (refer **Figure 3**). The Cani licence and Vallar prospect represent a small Au prospect with several small historic mines. Initial reconnaissance of this licence area identified three of these historic mines and six samples were collected from the historic Vallar mine. The highlight of this sampling being 10.45g/t Au in P18-S109.

The location of all samples can be seen above in **Figure 3** which provides an overview of all sampling and identified mineral occurrences.

Samples were selected on a geological basis and collected as grab samples in a non-systematic nature as part of a reconnaissance mapping program around historic nickel prospects and mines within the AGE/CRP tenure. Sampling was completed using a geopick, with locations recorded utilising a hand held GPS. The program was designed to be representative of the variety of rock types and sulphide levels observed in the project area. Results are comparable to the previously unverified historic mining grades of the district and provide encouragement that, along with identification of lateral and depth continuation, potential exists for economic discoveries to be made within the district.

Future Work

From May to July 2018, AGE's exploration team completed substantial on-ground geological and structural mapping, along with extensive geochemical sampling and a ground-based magnetometer survey around historical mines and other prospective sites within the project area. The magnetometer survey results will be processed and interpreted in the coming weeks.

Alligator, along with our Farm-in and JV partner CRP, will evaluate the effectiveness of the ground magnetometer data and assimilate this with the geochemical data and regional interpretation to establish the best way to advance this Province scale opportunity through further ground work, geophysics and drilling.

Note that due to changes this year in Italian mining law, an environmental survey is required prior to drilling and hence this will most likely delay a drilling program into the European Spring of 2019.

Project Background

The Piedmont Project is located within an historic mining district with cobalt, nickel and copper mining taking place from the late 1800's to the end of WWII. Cobalt production grades of over 0.2% and nickel grades of over 2% were recorded as historic mine grade estimates within the Project area.

Alligator considers the Piedmont project prospective for Fe-Ni-Cu-Co massive sulphide deposits in gabbroic and mafic rocks. Previous work on the metallogenesis of the Hercynian orogeny of the Alps completed by Omenetto and Brigo in 1974 drew strong similarities with Sudbury type ores regarding the sulphide assemblages. Bigioggero et al. 1979 made a division of the deposits within the project area based on the metal association and geological settings, these categories were:

1) Mineralisation in layers of the cyclic units, proximal to metasediments
2) Mineralisation in layers of the main gabbro
3) Mineralisation in pipes

Alligator are exploring for all 3 mineralisation types. Virtually no modern exploration has been completed within the district, until a recent EM survey highlighted targets proximal to historic workings.

Piedmont Project Deal Structure

Alligator entered a Binding Heads of Agreement with CRP on January 31st to earn into the Piedmont Cobalt Nickel project (see AGE ASX Press Release 1 Feb 2018). In summary, Alligator's farm-in agreement comprises:

- Up front payments in shares and cash;
- A total of $650,000 to achieve 51% project ownership from completing both the Phase 1 and 2 Work Programs; and
- Option to increase ownership to 70% through a further $1.25 million program of work

Alligator and CRP have agreed to collaborate on other Ni, Co, Cu opportunities within Italy as deemed suitable to both parties.

Alligator has now completed the establishment of an Italian company AGE EV Metals S.r.L. This company is a fully owned subsidiary of Alligator and will contain the targeted 51% interest in the Piedmont Project (when earned) plus other EL's and applications which may be obtained. The Company has been considering additional opportunities within the region and recently announced the application for two further exploration permits (ASX Announcement: 23 August 2018).

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

Competent Person's Statement

Uranium

Applicable information in this report is based on current and historic Exploration Results compiled by Mr Andrew Peter Moorhouse who is a Member of the Australasian Institute of Geoscientists. Mr Moorhouse is an employee 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 Moorhouse consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Nickel/Cobalt

Applicable 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.

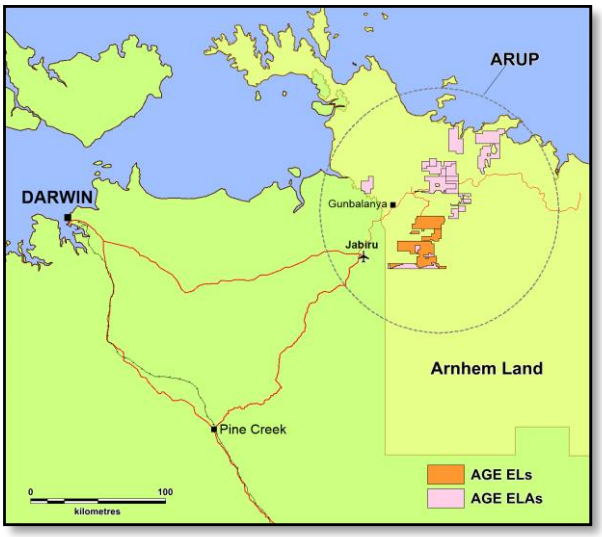
The company is researching and developing novel uranium decay isotope geochemical techniques and has modified and is applying airborne geophysical techniques with the objective of detecting such concealed targets. The Company's high priority drill target is TCC4 on the Tin Camp Project. The previously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

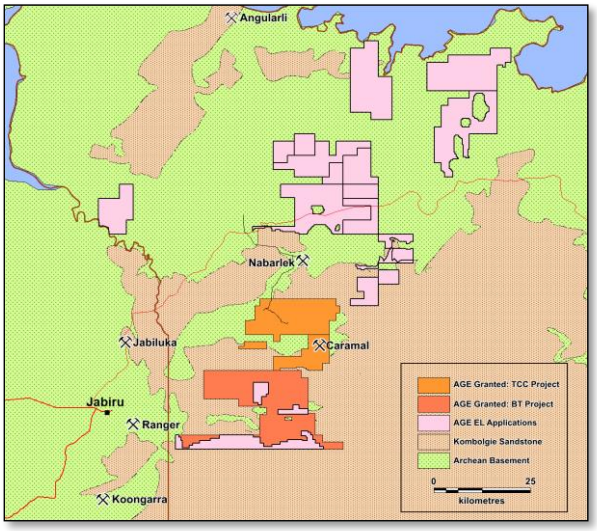
The Company also has in excess of 1000km2 of Exploration Licence applications awaiting grant within the Alligator Rivers Uranium Province.

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.

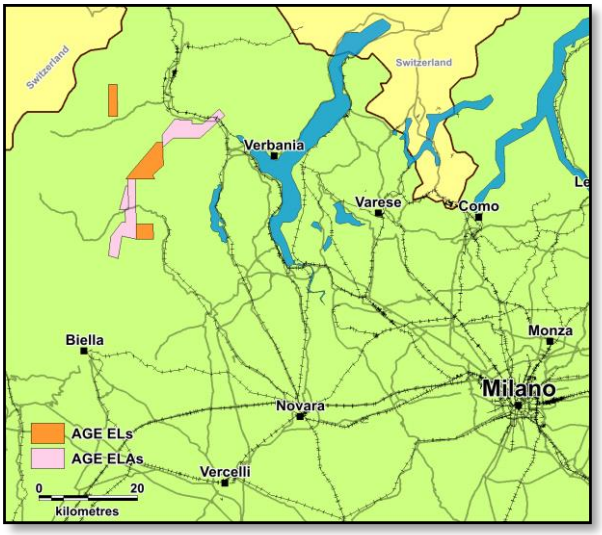
The project covers four titles containing ultramafic-hosted cobalt-nickel sulphide deposits that were mined between the 1860's and the end of World War II. Sulphides in pipe-like intrusive bodies and massive sulphide accumulations at the base of large, layered ultramafic intrusions were mined. The cobalt 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.

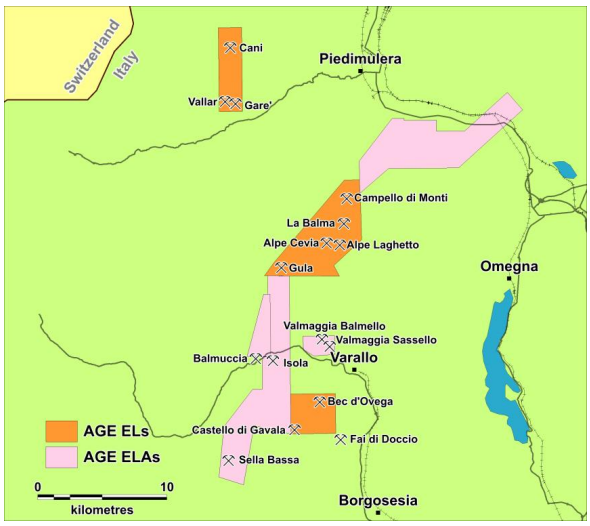
NT Australia – ARUP U:





Northwest Italy – Piedmont Ni-Co:





JORC Code, 2012 Edition – Table 1

Alligator's follow up Piedmont assays confirm significant Ni Co mineralisation with grades up to 2.24% Ni, 0.19% Co, 6.38% Cu and 60.8 g/t Au – 14 September 2018

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• *Rock chip samples were collected using a geopick into individual calico sample bags, and transported daily back to the field base.* • *Rock chip samples were completed as "Grab" samples, and non-systematic in nature as part of a reconnaissance mapping program around historic nickel mines within AGE / CRP tenure.* • *Samples were designed to be representative of the variety of rock types and sulphide levels observed in the project area.* • *Samples were taken from visually identified sulphide bearing rocks both massive and disseminated in nature.* • *Additional samples were also taken of non-sulphide bearing rocks for lithological studies.* • *Almost all samples were insitu* • *Samples were subject to pXRF once retuned to the field office however all samples were submitted for geochemical assay. No reliance on pXRF results is required in this release.* • *Fresh samples were obtained where achievable*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *Not applicable. No known drilling has been completed in the project area*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• *Not applicable. No known drilling has been completed in the project area*

	representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• *All samples are geologically logged for lithology, mineralisation and alteration* • *All samples are photographed.*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *Duplicates approximately every 40 samples were obtained* • *No other AGE implemented QAQC was completed* • *Samples were prepared by ALS Romania* • *Sample preparation completed in the laboratory prep facility was a Crusher/rotary splitter combo - Crush to 70% less than 2mm, rotary split off 250g, pulverize split to better than 85% passing 75 microns.*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *Samples were analysed by ALS Loughrea, Ireland* • *Primary analysis was ICP* ***AU, Pt & Pd*** *All samples were analysed for Au, Pt & Pd using fire assay process and results in total separation of gold, platinum and palladium in the sample. Metal contents are determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry* ***Multi element analysis:*** *All samples were analysed for multielement suite of 48 elements, This entails a four acid digest for "near total" digest coupled with multi element ICP analysis giving detection limits of 1-10,000 ppm for Ni, Co and Cu. Where levels exceeded these limits, samples*

		were re-analysed using OG62 four acid overlimit method
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *ALS lab standards were used in the assay set* • *Sample duplicates were completed every approximately 40 samples and again after sample preparation* • *Alligator has obtained relevant lab certiciation certificates* • *All field data is manually collected, entered into excel spreadsheets and validated* • *Hard copies of field data are retained for future reference if required* • *Field team are expereicned project geologists continually supervised by a suitably experienced Exploration manager.*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Sample locations were recorded using a hand held GPS on WGS84, UTM zone 32N.*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *Rock chip samples were completed as "Grab" samples, and non-systematic in nature as part of a reconnaissance mapping program around historic nickel mines within AGE / CRP tenure.* • *Samples were designed to be representative of the variety of rock types and sulphide levels observed in the project area.*
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *Only non-directional grab samples were completed in this reporting period.*
Sample security	• *The measures taken to ensure sample security.*	• *Samples were transported by commercial courier to ALS sample preparation facility in Romania, and then*

		pulps transported to ALS test facility in Ireland.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No audits have been completed by Alligator for this phase of work.*

Section 2 Reporting of Exploration Results

Criteria	***JORC Code explanation***	***Commentary***
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *AGE has the option to earn up to 70% of the 3 granted and one applied for licenses within the project area* • *Licenses are valid for one year from issue, automatically extending to a second year upon payment of annual rents* • *A 3% net smelter royalty exists over Castello di Gavala licence and the Galerno application in favour of Nyota. There is an option to buy out this royalty stream for a fixed amount which expires on 27 Dec 2020.* • *Permits are in place to commence surface geochemistry and geophysical surveys on the granted licenses* • *The northern quarter of P38V "Alpe Laghetto" is covered by the Val Mastallone and Alta Valsesia natural park. Exploration and mining is not forbidden by these parks* • *Permit applications have been made to allow drilling.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *All sampling was completed by Alligator or contractors directly supervised by Alligator for this reporting period.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The nature of the project area and mineralization is described in the announcement*

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and*
		• *Not applicable. No known drilling has been completed in the project area*

	interception depth *o hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *Not applicable*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• *Not applicable*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *Figure 3 of the announcement shows the location of the licenses, main infrastructure and historic mine locations where samples were collected*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *All available data has been reported in the table at the end of this section*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;*	• *All substantive exploration completed by Alligator has been documented in this release.*

	geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *Historic academic and exploration data assimilation will continue* • *An initial trial ground magnetic survey has commenced* • *Further sample results are expected in late August* • *Further geophysical methods may be trialled to locate sulphide occurences* • *Drilling permits have been applied for to allow drilling during 2018 or 2019 as warranted. Note that due to a recent change in Italian mining law, this drilling application will require an environmental survey to be completed prior to approval.*

Appendix 1: Table of results for all significant elements

Sample ID	Type	Ag_ppm	Al_%	Co_ppm	Cu_%	Fe_%	V_ppm	Zn_ppm	Ni_%	Au_ppm	Pt_ppm	Pd_ppm
P18-S085	Rock Chip	<0.5	9.59	39	0.0045	4.7	154	38	0.0096	0.001	<0.005	<0.001
P18-S086	Rock Chip	<0.5	3.31	117	0.0113	9.04	204	101	0.0459	<0.001	0.005	<0.001
P18-S087	Rock Chip	<0.5	0.53	267	0.0326	12.85	39	112	0.216	0.003	0.008	0.007
P18-S088	Rock Chip	<0.5	0.45	206	0.0332	13.8	35	119	0.155	0.001	0.006	0.002
P18-S089	Rock Chip	<0.5	9.25	49	0.022	6.7	442	43	0.0215	0.001	<0.005	<0.001
P18-S090	Rock Chip	<0.5	8.81	27	0.0024	7.45	272	79	0.0005	0.001	<0.005	<0.001
P18-S091	Rock Chip	<0.5	0.73	143	0.0045	10.7	43	102	0.0747	<0.001	<0.005	<0.001
P18-S092	Rock Chip	<0.5	4.9	101	0.01	8.16	95	60	0.0339	<0.001	<0.005	<0.001
P18-S093	Rock Chip	<0.5	1.04	158	0.0139	11.95	81	102	0.101	<0.001	0.005	0.001
P18-S094	Rock Chip	<0.5	9.03	127	0.0603	8.68	415	57	0.0535	0.005	0.006	0.006
P18-S095	Rock Chip	<0.5	9.74	44	0.0223	8.26	474	80	0.0098	0.007	0.006	0.012
P18-S096	Rock Chip	<0.5	11.25	41	0.0121	10.6	218	90	0.0087	0.004	0.005	0.002
P18-S097	Rock Chip	<0.5	3.44	60	0.0095	6.57	302	58	0.0342	0.001	<0.005	<0.001
P18-S098	Rock Chip	<0.5	1.08	237	0.0272	12.55	64	112	0.157	0.004	<0.005	0.004
P18-S099	Rock Chip	<0.5	0.8	150	0.0016	12.2	46	133	0.113	0.001	<0.005	<0.001
P18-S100	Rock Chip	<0.5	0.51	341	0.0398	14.9	27	135	0.491	0.005	0.015	0.009
P18-S101	Rock Chip	<0.5	1.12	498	0.0738	15.85	101	105	0.704	0.005	0.052	0.015
P18-S102	Rock Chip	0.8	0.7	899	0.433	26	50	114	1.73	0.029	0.043	0.035
P18-S103	Rock Chip	<0.5	0.71	116	0.0112	12.3	43	150	0.0581	<0.001	<0.005	0.001
P18-S104	Rock Chip	<0.5	1.36	374	0.0926	13.7	120	90	0.6	0.002	0.042	0.012
P18-S105	Rock Chip	<0.5	0.84	158	0.004	12.15	52	147	0.11	<0.001	<0.005	0.002
P18-S106	Rock Chip	<0.5	0.53	164	0.0325	12.5	36	139	0.1	0.003	<0.005	0.001
P18-S107	Rock Chip	<0.5	4.33	74	0.0014	15.95	1340	93	0.015	0.001	0.005	<0.001
P18-S108	Rock Chip	1	2.54	69	0.0168	4.9	68	6	0.0026	1.085	0.005	0.003
P18-S109	Rock Chip	35.1	5.68	11	0.0014	5.77	77	9	0.0017	10.45	<0.005	0.001
P18-S110	Rock Chip	2.3	6.62	35	0.0015	7.99	183	3	0.004	1.28	0.005	0.008
P18-S111	Rock Chip	1.2	6.8	3	0.0023	4.89	94	19	0.001	0.3	<0.005	0.002

P18-S112	Rock Chip	7.6	3.74	7	0.0305	3.53	47	9	0.0016	3.16	<0.005	<0.001
P18-S113	Rock Chip	<0.5	9.92	27	0.0103	7.05	319	156	0.0095	0.007	0.007	0.003
P18-S114	Rock Chip	<0.5	5.68	57	0.0051	7.46	352	98	0.0223	0.002	<0.005	<0.001
P18-S115	Rock Chip	0.7	3.79	10	0.0099	3.41	701	177	0.0064	0.001	<0.005	0.006
P18-S116	Rock Chip	<0.5	4.48	19	0.0087	4.14	563	71	0.004	0.001	<0.005	0.015
P18-S117	Rock Chip	<0.5	8.33	22	0.0011	6.33	148	129	0.0028	<0.001	<0.005	<0.001
P18-S118	Rock Chip	<0.5	0.24	2	0.0013	0.41	2	323	0.0004	0.003	<0.005	0.001
P18-S119	Rock Chip	<0.5	9.75	43	0.011	10.2	152	135	0.0088	0.001	<0.005	0.001
P18-S120	Rock Chip	0.6	5.94	18	0.0112	4.97	394	320	0.0085	0.003	0.006	0.005
P18-S121	Rock Chip	<0.5	1.59	904	0.114	32.3	71	31	1.21	0.006	0.005	0.046
P18-S122	Rock Chip	<0.5	3.38	625	0.18	20	117	45	0.856	0.007	<0.005	0.046
P18-S123	Rock Chip	<0.5	1.84	568	0.19	15	150	47	0.664	0.004	<0.005	0.015
P18-S124	Rock Chip	<0.5	2.84	104	0.013	9.44	210	86	0.0628	0.001	0.005	0.001
P18-S125	Rock Chip	<0.5	1.79	115	0.0053	9.22	161	57	0.057	<0.001	<0.005	0.001
P18-S126	Rock Chip	<0.5	0.83	405	0.123	16.4	42	188	0.589	0.003	0.047	0.017
P18-S127	Rock Chip	<0.5	0.87	199	0.0878	14.1	47	120	0.166	0.006	<0.005	0.002
P18-S128	Rock Chip	<0.5	7.68	9	0.0079	5.12	259	103	0.0034	0.002	<0.005	0.004
P18-S129	Rock Chip	<0.5	3.72	15	0.0076	29.6	146	108	0.0048	0.005	0.008	0.003
P18-S130	Rock Chip	<0.5	8.57	23	0.0142	3.84	149	191	0.01	0.002	0.005	0.005
P18-S131	Rock Chip	<0.5	0.35	1860	0.0921	45.4	20	30	2.24	0.007	0.016	0.007
P18-S133	Rock Chip	<0.5	0.72	210	0.0251	12.35	56	102	0.21	0.007	0.011	0.007
P18-S134	Rock Chip	<0.5	0.58	206	0.0481	12.35	37	106	0.174	0.003	0.005	0.005
P18-S135	Rock Chip	<0.5	0.71	205	0.0366	12.2	44	119	0.163	<0.001	0.005	0.002
P18-S136	Rock Chip	<0.5	0.94	238	0.0595	14	53	125	0.205	0.003	0.006	0.005
P18-S137	Rock Chip	<0.5	0.55	214	0.0433	13.35	32	155	0.243	0.005	0.01	0.009
P18-S138	Rock Chip	<0.5	10.9	37	0.014	9.71	526	566	0.0141	0.001	<0.005	0.004
P18-S139	Rock Chip	<0.5	9.51	17	0.0031	5.44	133	106	0.0057	0.003	<0.005	0.001
P18-S140	Rock Chip	<0.5	6.08	28	0.0137	6.89	272	98	0.0113	0.003	<0.005	0.005
P18-S141	Rock Chip	<0.5	8.6	28	0.0095	6.47	317	221	0.0084	0.001	0.005	0.006
P18-S142	Rock Chip	<0.5	11.55	21	0.0013	6.9	225	70	0.0082	0.001	0.005	0.002
P18-S143	Rock Chip	<0.5	10.65	32	0.0111	9.92	327	154	0.0104	0.001	0.005	0.002
P18-S144	Rock Chip	<0.5	9.69	45	0.0028	8.74	463	104	0.0039	0.002	<0.005	0.001
P18-S145	Rock Chip	<0.5	1.54	243	0.0266	11.9	123	79	0.0996	0.003	0.006	0.004
P18-S146	Rock Chip	<0.5	0.46	204	0.0286	14	40	158	0.0743	0.002	<0.005	0.007
P18-S147	Rock Chip	<0.5	1.63	183	0.0388	10.9	98	135	0.0498	0.013	<0.005	0.004
P18-S148	Rock Chip	<0.5	1.59	343	0.0871	16.85	170	362	0.154	0.01	0.006	0.009
P18-S149	Rock Chip	<0.5	3.43	109	0.0169	9.79	627	96	0.0371	0.002	0.005	0.002
P18-S150	Rock Chip	<0.5	0.94	129	0.014	9.83	79	101	0.0736	0.001	<0.005	<0.001
P18-S151	Rock Chip	0.7	0.8	631	0.373	16.65	57	89	0.615	0.017	0.005	0.031
P18-S152	Rock Chip	<0.5	0.56	175	0.004	13.55	32	114	0.0501	<0.001	<0.005	<0.001
P18-S153	Rock Chip	<0.5	4.96	370	0.088	13.75	602	20	0.179	0.022	0.013	0.015
P18-S154	Rock Chip	<0.5	3.87	33	0.0334	15.95	520	52	0.009	0.057	0.012	0.022
P18-S156	Rock Chip	<0.5	3.01	101	0.0058	9.51	248	71	0.0199	0.006	<0.005	<0.001
P18-S157	Rock Chip	<0.5	2.99	72	0.0056	8.29	275	53	0.0197	0.003	0.008	0.003
P18-S158	Rock Chip	<0.5	3.08	71	0.0033	8.66	243	76	0.0193	0.002	<0.005	0.001
P18-S159	Rock Chip	10.9	1.29	158	0.0987	13.9	28	366	0.0485	41.5	<0.005	<0.001
P18-S160	Rock Chip	18.6	0.86	8	0.927	2.77	26	3790	0.005	0.103	<0.005	0.001
P18-S161	Rock Chip	<0.5	9.97	201	0.0504	12.6	334	30	0.0501	0.011	<0.005	0.007
P18-S162	Rock Chip	<0.5	11.6	50	0.0167	9.03	481	144	0.0087	0.016	<0.005	0.001
P18-S163	Rock Chip	0.7	8.56	272	0.089	15.7	346	41	0.0714	0.052	<0.005	0.012
P18-S164	Rock Chip	<0.5	11.65	186	0.061	13.2	483	25	0.0477	0.011	0.006	0.007
P18-S165	Rock Chip	0.5	11.9	117	0.0423	14.05	354	275	0.0269	0.023	<0.005	0.005
P18-S166	Rock Chip	<0.5	9.15	271	0.122	17.95	324	48	0.0696	0.04	<0.005	0.012
P18-S167	Rock Chip	<0.5	11.95	62	0.0197	12.95	359	90	0.013	0.01	<0.005	0.004
P18-S168	Rock Chip	<0.5	10.5	243	0.0931	15.5	282	19	0.059	0.008	<0.005	0.009
P18-S169	Rock Chip	<0.5	11.25	118	0.0382	14.65	334	451	0.0261	0.007	<0.005	0.004
P18-S170	Rock Chip	38.8	4.81	73	0.38	13	166	2650	0.0422	60.8	<0.005	0.005

P18-S171	Rock Chip	<0.5	9.16	229	0.0627	13.9	321	66	0.0577	0.167	<0.005	0.013
P18-S172	Rock Chip	<0.5	7.37	80	0.0254	10.55	447	147	0.0256	0.016	<0.005	0.009
P18-S173	Rock Chip	<0.5	1.55	45	0.001	2.97	51	12	0.0076	0.558	<0.005	0.001
P18-S174	Rock Chip	0.5	3.11	91	0.0606	6.68	173	76	0.0266	0.011	<0.005	0.002
P18-S176	Rock Chip	2.7	6.22	442	0.874	18.75	198	51	1.31	0.183	0.27	0.119
P18-S177	Rock Chip	18.4	8.31	247	6.38	17.05	75	67	0.747	1.385	0.165	0.083