



ALLIGATOR ENERGY LTD

ACN 140 575 604

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30 October 2019

Alligator Energy despatches Share Purchase Plan Booklet

Alligator Energy Limited (**Alligator or the Company**)(ASX:AGE) is now pleased to offer eligible Shareholders the opportunity to apply for fully paid ordinary shares in the Company under a Share Purchase Plan (**SPP**) announced on 16 October 2019.

An SPP booklet detailing the offer along with a personalised application form has now been despatched.

The Company proposes a maximum raising of \$300,000 under the SPP, comprising the issue of a maximum of 120,000,000 New Shares. The offer is not underwritten however the Directors of Alligator have agreed to grant Taylor Collison the right to place any shortfall arising from the SPP.

The proposed use of the funds raised under the SPP (after issue costs) is to:

- (a) complete the Big Lake Uranium transaction and commence the planned work program;
- (b) to retain the Company's existing uranium and energy mineral projects in good standing;
- (c) Investigating other opportunities; and
- (d) provide general working capital.

Key Details

The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Shares in the Company at 7pm (Sydney time) on the record date of Tuesday 15 October 2019 and whose registered address is in Australia or New Zealand, or in any other jurisdiction where, in the opinion of the Directors of the Company, it is lawful and reasonably practical for the Company to offer and issue New Shares under this SPP.

Eligible Shareholders are entitled, irrespective of the number of Shares currently held, to apply for a **maximum** of \$30,000 of New Shares, at the Subscription Price of

\$0.0025 per New Share, under the SPP. No brokerage fees, commissions or other transaction costs apply.

Compared with the Market Price over the last thirty days on which trading of the Company's Shares on the ASX were recorded prior to the announcement of the SPP, the Subscription Price represents a discount of 18.4% to the volume weighted average closing Market Price over that period. The Subscription Price also represents a 16% discount to the last traded price (on 11 October 2019) prior to the announcement of the SPP.

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to purchase New Shares under the SPP to anyone else.

The application period will close at **5.00pm (Brisbane time) on Wednesday 27 November 2019** being a five day extension from the previously advised closing date of 22 November 2019. If you wish to apply for any New Shares under the SPP, you should follow the instructions outlined in the attached Application Form so payment is received at our Share Registrar at the latest by that date in cleared funds. Payment may be made by cheque, bank draft or BPAY®. The Board reserves the right to close the Offer at any time prior to the Closing Date and/or extend the Closing Date without further notification.

The Company confirms that it has complied with the relevant provisions of Chapter 2M of the *Corporations Act 2001 (Cth)* as they apply to the Company and Section 674 of the *Corporations Act* and will be issuing a separate Cleansing Notice in this regard.

A handwritten signature in black ink, appearing to read 'G Hall', written in a cursive style.

Greg Hall

Executive Director & CEO

ALLIGATOR ENERGY LTD

ACN 140 575 604

SHARE PURCHASE PLAN

25 October 2019

Highlights:

Offer to existing Alligator Energy Limited ACN: 140 575 604 (**Alligator or the Company**) shareholders to participate in a Share Purchase Plan (**SPP**)

The SPP will raise a maximum of \$300,000 (**Maximum Amount**).

Shareholders can, at their election, take up New Shares pursuant to the SPP at the subscription price of \$0.0025 per Share in one of the following amounts:

- 400,000 New Shares for \$1,000
- 800,000 New Shares for \$2,000
- 2,000,000 New Shares for \$5,000
- 4,000,000 New Shares for \$10,000;
- 6,000,000 New Shares for \$15,000;
- 8,000,000 New Shares for \$20,000; or
- 12,000,000 New Shares for \$30,000.

Alligator has agreed to grant Taylor Collison the right to place out any shortfall arising from the SPP.

Alligator plans to use the funds raised from the SPP (after issue costs) to:

- (a) complete the Big Lake Uranium transaction and commence the planned work program;
- (b) retain the Company's existing uranium and energy mineral projects in good standing;
- (c) investigating other opportunities; and
- (d) provide general working capital.

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY.

The information in this document is not a recommendation to accept the offer of New Shares under the SPP and does not constitute financial advice. Any person who intends to subscribe for New Shares must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment analysis. If you are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional advisor without delay who specialises in advising on the acquisition of shares and other securities before taking any action.

25 October 2019

Dear Shareholder,

The Directors of Alligator Energy Limited ACN 140 575 604 (**Alligator or the Company**) would like to invite you to participate in the Company's recently announced Share Purchase Plan (**SPP**).

1. Summary of the SPP

The SPP provides shareholders on the Company's register at the Record Date with an opportunity to subscribe for a maximum of \$30,000 in New Shares at \$0.0025 per Share in the Company at an attractive discount to the market price in the period prior to the date of announcement of this SPP (**New Shares**). The Board has structured the SPP to encourage our loyal Shareholders to apply and increase their shareholding in the Company.

Only Shareholders with a registered address in Australia or New Zealand and who are on the share register as at 7pm (Sydney time) on Tuesday 15 October 2019 are afforded the opportunity to participate in the SPP. Shareholders not registered as at this date will not receive an offer under the SPP. The rights of Shareholders eligible to participate under this SPP are not transferable. The opportunity to participate and receive New Shares under the SPP is subject to any regulatory or other approvals necessary to effect the issue of the New Shares

The Company proposes a maximum raising of \$300,000 under the SPP, comprising the issue of a maximum of 120,000,000 New Shares.

The proposed use of the funds raised under the SPP (after issue costs) is to:

- (a) complete the Big Lake Uranium transaction and commence the planned work program;
- (b) to retain the Company's existing uranium and energy mineral projects in good standing;
- (c) Investigating other opportunities; and
- (d) provide general working capital.

2. Terms of the SPP

The terms and conditions of the SPP are outlined in the enclosed document. By making an application to purchase New Shares under the SPP, you will have agreed to be bound by those terms and conditions. The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Shares in the Company at 7pm (Sydney time) on the record date of Tuesday 15 October 2019 and whose registered address is in Australia or New Zealand, or in any other jurisdiction where, in the opinion of the Directors of the Company, it is lawful and reasonably practical for the Company to offer and issue New Shares under this SPP.

Eligible Shareholders are entitled to apply for a **maximum** of \$30,000 of New Shares, at the Subscription Price of \$0.0025 per New Share, under the SPP.

You may apply only for New Shares in one of the following amounts:

400,000 New Shares for \$1,000;	6,000,000 New Shares for \$15,000;
800,000 New Shares for \$2,000;	8,000,000 New Shares for \$20,000; or
2,000,000 New Shares for \$5,000;	12,000,000 New Shares for \$30,000;
4,000,000 New Shares for \$10,000;	

Compared with the Market Price over the last thirty days on which trading of the Company's Shares on the ASX were recorded prior to the announcement of the SPP (on 16 October 2019), the Subscription Price represents a discount of 18.4% to the volume weighted average closing Market Price over that period. The Subscription Price also represents a 16% discount to the last traded price (on 11 October 2019) prior to the announcement of the SPP.

To enable you to properly consider the offer under the SPP, set out below is a brief price history of the trading price of the Company's Shares on the ASX over the six-month period commencing Thursday 11 April 2019 and ending on Friday 11 October 2019:

Period	High	Low	Weighted Average
Six months	\$0.004	\$0.002	\$0.00325

At the time of issue of the New Shares, the price of Shares trading on the ASX may be higher or lower than the Subscription Price.

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to purchase New Shares under the SPP to anyone else.

On the basis of the issue price of New Shares under the SPP, the Directors recommend the SPP to Shareholders. All of the Directors intend, in respect of their own shareholdings, to apply for New Shares under the SPP.

The Directors of Alligator have agreed to grant Taylor Collison the right to place out any shortfall arising from the SPP.

The application period will close at 5.00pm (Brisbane time) on Wednesday 27 November 2019. Therefore, if you wish to apply for any New Shares under the SPP, you should follow the instructions outlined in the attached Application Form so payment is received at our Share Registrar by that date in cleared funds. Payment may be made by cheque, bank draft or BPAY®.

It is proposed that the following timetable apply in respect of the SPP:

Event	Date
Record Date of the SPP (7.00pm Sydney time)	Tuesday 15 October 2019
Opening Date of the SPP	Friday 1 November 2019
Closing Date of the SPP	Wednesday 27 November 2019
Issue and Allotment of new shares under the SPP	Friday 29 November 2019
Quotation of new shares under the SPP	On or about 2 December 2019

The above timetable is indicative only. The Company reserves the right to vary any of the key dates above, including the Closing Date and the Issue Date, without further notice.

The Plan offer is made in accordance with ASIC Legislative Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth).

If you are an Eligible Shareholder who holds Shares as a custodian, trustee or nominee within the definition of “custodian” in ASIC Legislative Instrument 2019/547 (**Custodian**), and hold Shares on behalf of one or more persons (**Beneficiaries**), this offer is made to you, and you have the discretion whether to extend this offer to the Beneficiaries on whose behalf you hold Shares. You may apply for up to a maximum amount of \$30,000 worth of New Shares in respect of each Beneficiary. You may be required to submit a custodian certificate in order to participate on behalf of any beneficiaries. Further details in this regard are set out in the attached Terms and Conditions.

If you have any enquiries regarding your Application Form or the SPP, please call Security Transfer Australia on +61 1300 992 916.

Yours sincerely

A handwritten signature in dark ink, appearing to be 'Paul Dickson', written in a cursive style.

Paul Dickson
Chairman

Alligator Energy Limited ACN: 140 575 604 (Alligator or the Company)

Terms and Conditions of the Share Purchase Plan dated 25 October 2019

WARNING

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

Eligible Shareholders who are not residents of Australia are responsible for obtaining all necessary approvals so they may legally apply for new shares and should refer to clause 9.2 of the Terms and Conditions for further details.

Not for distribution or release in the United States or to US Persons.

1. Definitions

1.1 In this SPP, unless the context otherwise indicates:

Application Form means the application form distributed with these Terms and Conditions.

Application Amount means the total amount payable by an Eligible Shareholder who applies for New Shares under the SPP based on the Subscription Price for the total number of New Shares applied for by that Eligible Shareholder.

ASX means the Australian Securities Exchange.

Board means the board of directors of the Company from time to time.

Closing Date means 27 November 2019.

Company means Alligator Energy Limited ACN: 140 575 604.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time;

Custodian means a registered holder as defined under ASIC Corporations (Share and Interest Purchase Plans) 2019/547:

- (a) that holds an Australian financial services licence that covers the provision of a custodial or depository service (as defined in Section 766E of the Corporations Act);
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of custodial or depository service;
- (c) holds an Australian financial service licence covering the operation of IDPS or is a responsible entity of an IDPS-like scheme;

- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interest on account of another person.

Custodian Certificate means the certification required to be given by a Custodian to the Company pursuant to the Terms and Conditions.

Eligible Shareholders means those Shareholders who satisfy the conditions set out in clause 2.1.

Issue Date means 29 November 2019.

Listing Rules means the official listing rules of the ASX (as amended from time to time).

Market Price has the meaning given to that term in the Listing Rules.

Maximum Amount means the maximum amount of \$300,000 (constituted by 120,000,000 New Shares to be issued) to be raised under the SPP.

New Share means new Shares in the Company to be issued pursuant to the SPP (up to the Maximum Amount).

Offer means a non-renounceable offer of \$1,000, \$2,000, \$5,000, \$10,000, \$15,000, \$20,000 or \$30,000 worth of New Shares (at the Subscription Price) to Eligible Shareholders under the SPP.

Opening Date means 1 November 2019.

SPP means the Alligator Energy Limited ACN: 140 575 604 Share Purchase Plan approved by the Board.

Record Date means 7pm (Sydney time) on 15 October 2019.

Share Registrar means Security Transfer Registrars Pty Ltd.

Shareholders means those persons or entities that hold ordinary shares in the issued capital of the Company.

Shares means ordinary fully paid shares in the Company.

Subscription Price means the subscription price of the Shares being \$0.0025 per New Share.

Terms and Conditions means the terms and conditions set out in this document.

Volume Weighted Average Market Price or **VWAP** has the meaning given in the Listing Rules.

References to "\$" means a reference to the respective amount in Australian dollars.

2. Eligibility to participate

2.1 Those Shareholders of the Company that will be eligible to apply for New Shares under the SPP must:

- (a) be recorded in the Company's register of Shareholders at 7.00pm (Sydney time) on the Record Date; and

- (b) have a registered address in Australia, New Zealand, or another jurisdiction where in the opinion of the Directors, it is lawful and reasonably practical for the Company to issue the Shares as set out in the Company's shareholder register on the Record Date.
- 2.2 The Offer does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an Offer.
- 2.3 If you are the only registered holder of a holding of the Company's Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in aggregate for a maximum of \$30,000 worth of New Shares.
- 2.4 If you are registered with one or more persons as the joint shareholders of a holding of the Company's Shares, that joint holding is considered to be a single registered holding for the purpose of this SPP and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate for a maximum of \$30,000 worth of New Shares.
- 2.5 Custodians should refer to section 6 of the Terms and Conditions regarding Custodian participation. If you do not hold Shares in the Company as a Custodian, these provisions do not apply.
- 2.6 If you hold Company Shares as a trustee or nominee for another person, but you are not a Custodian, you cannot participate for beneficiaries in the manner described in section 6 of the Terms and Conditions. In this case, the rules for multiple single holdings (see section 2.3 above) apply.

3. Terms of the Offer

- 3.1 The Offer will be open on and from 9.00am (Brisbane time) on the Opening Date until, subject to the discretion of the Board, 5.00pm (Brisbane time) on the Closing Date.
- 3.2 The Board reserves the right to close the Offer at any time prior to the Closing Date and/or extend the Closing Date without further notification.
- 3.3 The Offer and subsequent issue of Shares under the SPP is subject to and conditional on the Company receiving or otherwise complying with the Listing Rules and all other relevant regulatory matters governing the SPP and issue of Shares.
- 3.4 In response to the Offer, Eligible Shareholders wishing to apply for Shares under the SPP may apply for either:
- 400,000 New Shares for \$1,000;
 - 800,000 New Shares for \$2,000;
 - 2,000,000 New Shares for \$5,000;
 - 4,000,000 New Shares for \$10,000;
 - 6,000,000 New Shares for \$15,000;
 - 8,000,000 New Shares for \$20,000; or
 - 12,000,000 New Shares for \$30,000
- subject to clauses 5 and 6.

- 3.5 All Offers for Shares under the SPP are non-renounceable and therefore the right to participate in the SPP cannot be transferred.
- 3.6 Participation in the SPP by Eligible Shareholders is entirely optional and subject to these Terms and Conditions.

4. Applications for shares

- 4.1 Eligible Shareholders wishing to apply for Shares under the SPP must:
- (a) If paying by cheque or bank draft:
 - (1) complete the Application Form;
 - (2) pay the Application Amount in the manner specified on the Application Form; and
 - (3) forward the completed Application Form and payment for the Application Amount to the Company's Share Registrar at the addresses specified on the Application Form, to reach such addresses by no later than 5.00pm (Brisbane time) on the Closing Date.
 - (b) If you elect to use the BPAY® option (subject to clause 4.2):
 - (1) pay the Application Amount electronically using BPAY with payment to reach the Company's Share Registry by no later than 5.00pm (Brisbane time) on the Closing Date; and
 - (2) do not return the Application Form if you elect the BPAY option.
- 4.2 Please note that only Eligible Shareholders having an account with an Australian financial institution who participates in the BPAY scheme have the ability to elect to use the BPAY option.
- 4.3 All application monies will be deposited into an account and any application monies received in respect of any applications rejected by the Board under clauses 4.4 or 4.5 shall be refunded by the Company without interest.
- 4.4 The Board reserves the right to reject any application for Shares (in whole or in part) including (without limitation) if:
- (a) an Application Form is not correctly completed; or
 - (b) the applicant is not an Eligible Shareholder; or
 - (c) the issue of those Shares would contravene any law or the Listing Rules; or
 - (d) the exact payment for the Shares applied for is not received; or
 - (e) to accept the application in full would have the effect of exceeding the maximum offer of Shares under the SPP; or
 - (f) it is not reasonably satisfied that the issue of those Shares will not result in any person receiving ordinary shares in the Company with an application price totalling more than \$30,000 as a result of:
 - (1) Shares issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Shares on their behalf) under the SPP; and

- (2) any other ordinary shares in the Company issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for ordinary shares in the Company on their behalf) under an arrangement similar to the SPP operated by the Company in the 12 months prior to the Issue Date,

except to the extent that the person is issued with shares or interests as a Custodian under a custodian offer; or

- (g) the applicant is a Custodian and has failed to provide the Company with a Custodian Certificate; or
- (h) the applicant has not otherwise complied with the Terms and Conditions.

4.5 The Board reserves the right to accept oversubscriptions and to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP, including, without limitation, in the event that the SPP is oversubscribed at its sole discretion (**Scale Back**). If there is a Scale Back, you may receive less than the parcel of New Shares for which you applied. If a Scale Back produces a fractional number of shares when applied to your parcel, the number of New Shares you will be issued will be rounded down to the nearest whole number of New Shares. In the event of a Scale Back, the difference between the Application Amount received by the Company, and the number of New Shares that will be issued to you multiplied by the Subscription Price, will be refunded to you.

4.6 If there is a consolidation or re-organisation of the issued share capital of the Company prior to the Closing Date, the maximum number of Shares to be issued pursuant to and in accordance with the SPP shall be consolidated in the same ratio as the issued capital of the Company.

5. Certification by Eligible Shareholder

5.1 By submitting an Application Form, together with the appropriate payment of the Application Amount in the manner specified in clause 4.1(a), or by making a BPAY payment of the Application Amount in the manner specified in section 4.1(b), you certify, acknowledge, warrant and represent as true, correct and not misleading to the Company that if you are not a Custodian, the aggregate of the application price paid by you for:

- (a) the New Shares the subject of the Application Form or the BPAY payment;
- (b) any other ordinary shares in the Company issued to you, or a Custodian (as a result of an instruction given by you to the Custodian to apply for ordinary shares in the Company on your behalf) under the SPP or under any similar arrangement operated by the Company in the 12 months prior to the date of submission of the Application Form or making the BPAY payment; and
- (c) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP,

does not exceed \$30,000.

6. Custodian

6.1 Eligible Shareholders who are Custodians may participate in the SPP on behalf of:

- (a) one or more persons that are not Custodians on whose behalf the Custodian is holding Shares; or
- (b) a person, on whose behalf, another Custodian (**Downstream Custodian**) holds beneficial interests in Shares and the Custodian holds the Shares to which those

beneficial interests relate, on behalf of the Downstream Custodian or another Custodian,

(each a **Participating Beneficiary**).

- 6.2 If you are a Custodian holding Shares on behalf of 2 or more persons jointly, the joint beneficiaries will be taken to be a single Participating Beneficiary for the purposes of these Terms and Conditions.
- 6.3 If you are a Custodian and hold Shares on behalf of 1 or more Participating Beneficiaries, you may apply for up to a maximum of \$30,000 worth of New Shares for each Participating Beneficiary subject to providing the Company with a Custodian Certificate (in the form or substantially in the form set out in Schedule 1), in addition to the Application Form, certifying the following:
- (a) that, as at the Record Date, either or both of the following apply:
 - (1) you hold Shares on behalf of one or more Participating Beneficiaries that are not Custodians; or
 - (2) a Downstream Custodian holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and you hold the Shares on behalf of the Downstream Custodian or another Custodian,and each Participating Beneficiary has subsequently instructed the following person to apply for New Shares on their behalf pursuant to the SPP:
 - (1) where paragraph 6.3(a)(1) applies, you as the Custodian; and
 - (2) where paragraph 6.3(a)(2) applies, the Downstream Custodian.
 - (b) the number of Participating Beneficiaries;
 - (c) the name and address of each Participating Beneficiary for whom the Custodian applies for New Shares;
 - (d) in respect of each Participating Beneficiary:
 - (1) where paragraph 6.3(a)(1) applies, the number of Shares that you hold on behalf of the Participating Beneficiary; and
 - (2) where paragraph 6.3(a)(2) applies, the number of Shares to which the beneficial interests relate;
 - (e) in respect of each Participating Beneficiary:
 - (1) where paragraph 6.3(a)(1) applies, the number or dollar amount of New Shares the Participating Beneficiary has instructed you to apply for on their behalf; and
 - (2) where paragraph 6.3(a)(2) applies, the number or dollar amount of New Shares the Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf;
 - (f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (1) the New Shares applied for by you as Custodian on their behalf under the SPP; and

- (2) any other Shares issued to you as Custodian in the 12 months prior to the date of submission of the Application Form as a result of an instruction given by them to you as Custodian or to a Downstream Custodian to apply for Shares under an arrangement similar to the SPP operated by the Company.
- 6.4 Custodians should have received a Custodian Certificate with these Terms and Conditions (as set out in Schedule 1). If you are a Custodian and you did not receive a Custodian Certificate or would like further information on how to apply, you should contact the Company's Share Registry at any time from 8.30am to 5.00pm (EST time) Monday to Friday during the Offer period.

7. Issue of Shares

- 7.1 The Company is prohibited from issuing any New Shares to any Eligible Shareholder unless the Eligible Shareholder has provided the certification set out in section 5, and if a Custodian, has provided a Custodian Certificate, at the time of applying for the Shares.
- 7.2 The Directors of the Company reserve the right to issue to Eligible Shareholders such number of Shares under the SPP as is permitted under the Listing Rules without shareholder approval. In the event that the SPP is oversubscribed, the Board reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP at its sole discretion.
- 7.3 The Company intends to issue the New Shares under the SPP on or about the Issue Date. The Company reserves the right to vary the Issue Date without further notice in the event that the Closing Date is varied pursuant to clauses 3.2 and/or 11.1.
- 7.4 In respect of application monies received from an Eligible Shareholder, the Company will, prior to the Issue Date, determine the maximum number of New Shares rounded up to the nearest whole number.
- 7.5 The allocation of New Shares will be determined by the Board at its sole discretion.
- 7.6 The Directors reserve the right to accept oversubscriptions as they deem appropriate but not exceeding the threshold of \$30,000 per holder under the Legislative Instrument and not exceeding the threshold of 30% of the Shares on issue imposed under Listing Rule 7.2 Exception 15.
- 7.7 In the event that the Offer under the SPP is not fully subscribed (**Shortfall Amount**), the Directors have agreed to grant Taylor Collison the right to place out any shortfall arising from the SPP. If this does not occur, then the Board reserves its right to issue Shares up the Shortfall Amount, to any person (whether or not such person is an Eligible Shareholder) so long as the Additional Issue:
- (a) satisfies section 708 of the Corporations Act;
 - (b) complies with the ASX Listing Rules; and
 - (c) any approval of Shareholders to issue the Shortfall Amount which is required under the Listing Rules or the Corporations Act is obtained.
- 7.8 The Company will apply to ASX for quotation of the New Shares issued under the SPP and the Additional Issue (if any) within the period prescribed in the Listing Rules.

8. Subscription Price

- 8.1 The price of the New Shares will be the Subscription Price.
- 8.2 In accordance with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the Company notes that:
- (a) On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on the ASX was \$0.003 per Share. The issue Price is a 16.7% discount to the closing price.
 - (b) The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued under the Offer.
 - (c) By making an application under the Offer, each Eligible Shareholder will be acknowledging that although the Issue Price is at discount to the closing price specified above, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make the Offer and the date of issue of New Shares under the Offer and that the value of the New Shares received under the Offer may rise or fall accordingly.
 - (d) The Subscription Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the offer (such specified period being 5 days in which trading in Shares occurred before the date of the announcement of the Offer).
- 8.3 Compared with the Market Price over the last 30 days on which trading in The Company's shares were recorded prior to the announcement of the SPP (on 16 October 2019), the Subscription Price represents a discount of 18.4% discount to the average closing Market Price over that period.
- 8.2 The New Shares are a speculative investment and the Market Price of the Shares may change between the Opening Date and the Issue Date. This means that the Subscription Price you pay for the New Shares may exceed the Market Price of the Shares at the Issue Date. The Company does not make any assurance as to the Market Price of Shares and there can be no certainty that Shares the Company will trade at or above the Subscription Price following the Issue Date. Shareholders should seek their own financial advice in relation to this Offer and participation in the SPP.
- 8.3 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of an application for, and an issue of, Shares under the SPP.
- 8.4 The Company may pay brokerage and other commissions in respect of any subscriptions procured in respect of any Additional Issue, as determined by the Board in its discretion.

9. Non-residents

- 9.1 The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of fully paid ordinary shares in the Company at 7.00pm (Sydney time) on the Record Date and whose registered address was in Australia and New Zealand, or in another jurisdiction where, in the opinion of the Board, it is lawful and reasonably practical to extend the Offer according to the laws of that jurisdiction.
- 9.2 Eligible Shareholders who are not residents of Australia should consult their professional advisers as to whether any formalities need to be observed (either by them or the Company) to enable them to apply for Shares. It is the responsibility of such Eligible Shareholders to obtain all necessary approvals so they may legally apply for New Shares. The return of a completed Application Form and accompanying Application Amount, or the forwarding of payment of the Application Amount using BPAY from a non-resident Eligible Shareholder will be taken by the Company to constitute a representation and warranty by that Eligible

Shareholder that all relevant approvals have been obtained and that the Company may legally offer the New Shares to that Eligible Shareholder.

10. Rights attaching to New Shares

- 10.1 All New Shares issued under the SPP will be issued on the same terms as other Shares quoted on ASX and once issued, will rank equally in all respects with existing Shares. The Company will apply for the New Shares to be quoted on ASX. It is anticipated that New Shares issued under the SPP will be quoted on ASX on, or shortly after, the Issue Date. Holding statements for the New Shares issued under the SPP will be sent to Eligible Shareholders who have participated in the SPP. If you trade any New Shares before you receive your holding statement, then you do so at your own risk.

11. General

- 11.1 The Board may change or terminate the SPP at any time prior to the Issue Date. In the event that the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the SPP, or the non-receipt of any such notice, will not invalidate the change or termination.
- 11.2 If the SPP is withdrawn, all Application Amounts received by the Company will be refunded. No interest will be paid on any refunded Application Amounts.
- 11.3 In addition to any rights of the Board to reject applications as set out in these Terms and Conditions, the Board also reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP if the Board believes that the allotment of those Shares would contravene any of the Listing Rules or the requirements of the Class Order. In any such case, excess Application Amounts will be returned to the relevant applicant(s). No interest will be paid on Application Amounts so returned.
- 11.4 The Company may settle in any manner it deems appropriate, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any applicant or application of New Shares. The decision of The Company will be conclusive and binding on all persons to whom the determination relates.
- 11.5 The Company reserves the right to waive compliance with any provision of the SPP Terms and Conditions.
- 11.6 The Offer of Shares under the SPP is in accordance with the Class Order which grants relief from the requirement to prepare a disclosure document for this Offer.
- 11.7 In New Zealand, the Offer of New Shares under the SPP is in accordance with the *Financial Markets Conduct Act 2013* (NZ), the *Financial Markets Conduct Regulations 2014* (NZ) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (NZ). This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all information that a product disclosure statement under New Zealand law is required to contain.
- 11.8 The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. By filling out the Application Form to apply for New Shares, you are providing personal information about yourself to the Company. The Company, and its share registry on its behalf, collect, hold and use that personal information in order to process your application, service your needs as a Shareholder, to provide facilities and services that you request and to carry out appropriate administration. Your personal information may also be used from time to time to inform you about other products and services offered by the Company, as well as its related body corporates, which the Company considers may be of interest to you. If you do not want your personal information to be used for this purpose, please contact the Company.

You may request access to your personal information held by (or on behalf of) the Company by contacting the Company or its Share Registrar.

11.9 These Terms and Conditions of the SPP are governed by the laws in force in Queensland.

Schedule 1 – Custodian Certificate

This Custodian Certificate is only to be completed by Custodians (as defined in Class Order 19/547) who hold shares on behalf of third party beneficiaries who are Eligible Shareholders.

Alligator Energy Limited ACN: 140 575 604 (Alligator or the Company) - Share Purchase Plan		
HIN:		
Entitlement No:		
Custodian Name (Custodian):		
AFS Licence No:		
Contact Name:		Record date: 15 October 2019 (7.00pm Sydney time)
Contact Telephone:		Application closing date: 27 November 2019 (5.00pm Brisbane time)
Contact Email:		
Set out below are details of the number and details of the beneficial holders (Participating Beneficiaries) that have instructed the Custodian to apply for securities on their behalf under the SPP		
Note: please attach a copy of this executed Custodian Certificate to the Application Form and send a softcopy to: [insert contact details]		

[illegible]

Signed and certified on behalf of the Custodian that:

- (a) the Custodian holds securities or interests on behalf of the Participating Beneficiaries as at the Record Date and has received instructions to apply for shares on their behalf under the SPP;
- (b) there are no Participating Beneficiaries in respect of who, the total application price for the following exceeds \$30,000:
 - (1) the shares applied for by the Custodian on their behalf under the SPP; and
 - (2) any other shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to apply for shares on their behalf under an arrangement similar to the SPP.

Name:
Authorised Officer