

## Alligator Energy – Piedmont drilling permits and Uranium projects update - 15 May 2020

Alligator Energy (ASX: AGE, 'Alligator' or 'the Company') is pleased to update on the following:

### Piedmont nickel cobalt project, northern Italy

- Alligator received notice from the Turin based Mining Authority of approval for drilling permits for the Piedmont Ni Co JV project in northern Italy.
- While no work is currently occurring due to COVID 19 restrictions, these approvals pave the way to progress the project at the appropriate time.
- Alligator is seeking some final clarification on permit conditions and timing and will re-start engagement with European based investment interests and other previously identified strategic partners.
- Settlement of the final sunk cost payment of \$12,500 payable to Chris Reindler & Partners under the Farm-in and JV agreement has been agreed to be via share issue to conserve cash.

### Big Lake Uranium project, Cooper Basin, SA

- Alligator has received an initial draft exploration access agreement from one indigenous group and is expecting receipt of a draft agreement from the remaining indigenous group shortly.
- The SA Department for Energy and Mining has advised that, due to COVID 19 restrictions, it is allowing deferred payment on tenement fees and expenditure requirements, assisting immediate cashflow for explorers.
- The Company is progressing its work plan for initial geophysics when cross-border and ground access is allowed, followed by air core drilling.
- AGE applied for the SA Government's Accelerated Discovery Initiative, a co-funded minerals exploration grant program, and has been advised the outcome of this has been delayed until late May.

### Western Arnhem Land Uranium projects, NT

- As previously announced on 26 Feb 2020, Alligator has concluded an Agreement with the Traditional Owners / NLC over the Nabarlek North package of tenements.
- However, no access is currently allowed into remote indigenous communities due to COVID 19 restrictions, and AGE engaged local indigenous rangers to undertake wet season clearing and backburning work around its Myra camp.
- The NT Department of Primary Industry and Resources has advised that, due to COVID 19, it is allowing delayed and progressive payment on tenement fees and review of exploration expenditures, which will assist cashflow and asset retention.

### Evaluation of further corporate opportunities

- Work on future opportunities and external project evaluations has ramped up utilising predominantly existing experienced staff. As we have previously stated, Alligator believes it is the right time in the uranium market to be evaluating further uranium resource project opportunities in particular. The Company will keep the market informed in accordance with its continuous disclosure obligations.

Alligator Energy Ltd

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ASX Code: AGE

Number of Shares:

1,424 M Ordinary  
Shares  
154.2 M Unlisted  
Options  
60M Perf Shares

Board of Directors:

Mr Paul Dickson  
(Non Exec.  
Chairman)

Mr Peter McIntyre  
(Non Exec. Director)

Mr Andrew Vigar  
(Non Exec. Director)

Mr Greg Hall  
(CEO & Exec.  
Director)

Greg Hall, Alligator CEO said *“We are pleased to receive the drilling permissions for our Piedmont project from the Turin based Mines authority, despite the very extenuating circumstances regarding COVID 19 lockdowns in the region. We will be pursuing previously identified investor interest in this project in due course.”*

*“With no exploration activity possible at the moment on any of our projects, we are utilising the experience and capacity of our team and advisors to ramp up our review of further external project opportunities within the uranium space. As the recent uranium spot price increase has shown, there is great uncertainty around the required uranium supply growth over the medium to long term, which is expected to ultimately translate through to higher prices on a sustained basis.”*

*“Alligator Energy still has one of the few Board, management and advisory teams that have discovered uranium projects, taken uranium projects through resource definition and into development, and actually managed and operated uranium mines.”*

Approved for release by: Greg Hall, CEO & Director and Paul Dickson, Chairman

**FOR FURTHER INFORMATION, PLEASE CONTACT**

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## **Competent Person's Statement**

### **Uranium**

Information in this report is based on current and historic Exploration Results compiled by Mr Andrew Peter Moorhouse who is a Fellow of the Australasian Institute of Mining and Metallurgy and Australasian Institute of Geoscientists. Mr Moorhouse is the Exploration Manager and a Shareholder 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.

### **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 is primarily exploring for uranium in West Arnhem, utilising modern exploration techniques, combined with the best geological knowledge acquired by Alligator and consultant geologists, in search for uranium deposits of similar mineralisation style and tenure to that of the world class Alligator Rivers Uranium deposits of Jabiluka and Ranger, concealed beneath the covering sandstone. The company's Tin Camp Creek and Beatrice tenements form the exploration focus but the Company also assesses other opportunities as they arise.

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 previously drilled Caramal 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.

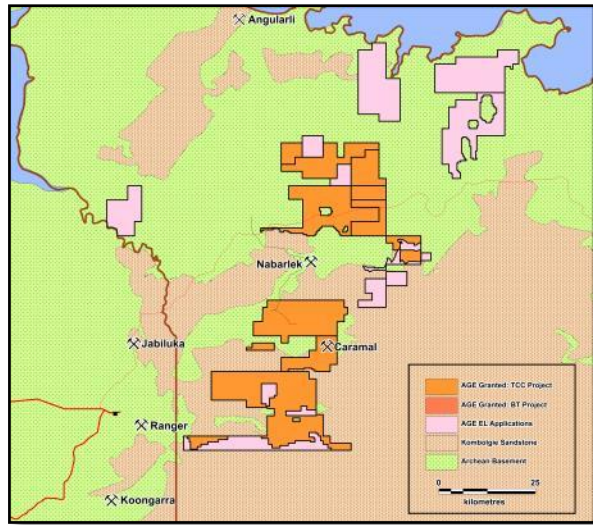
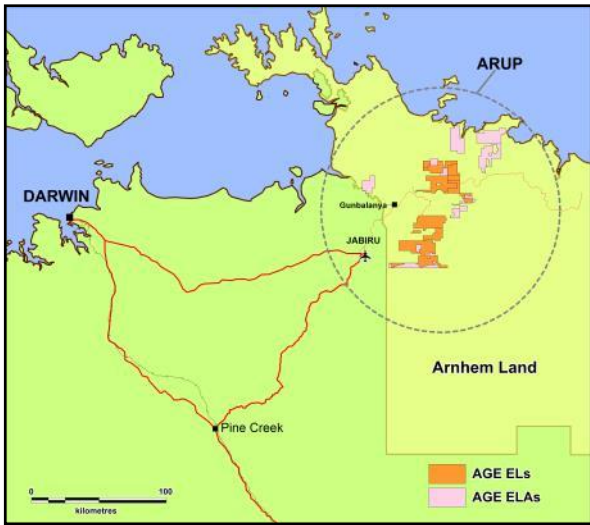
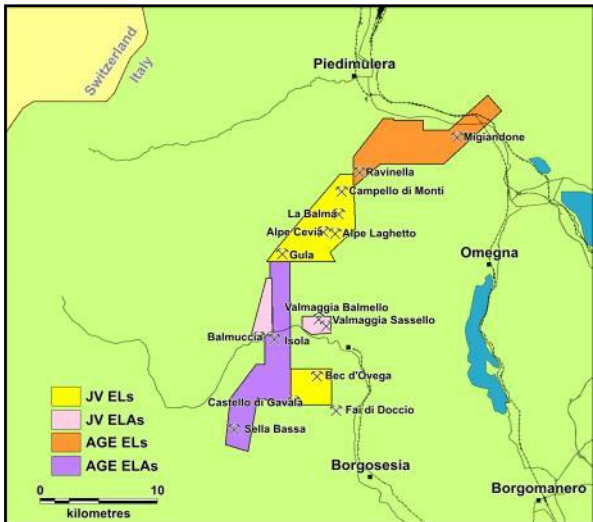
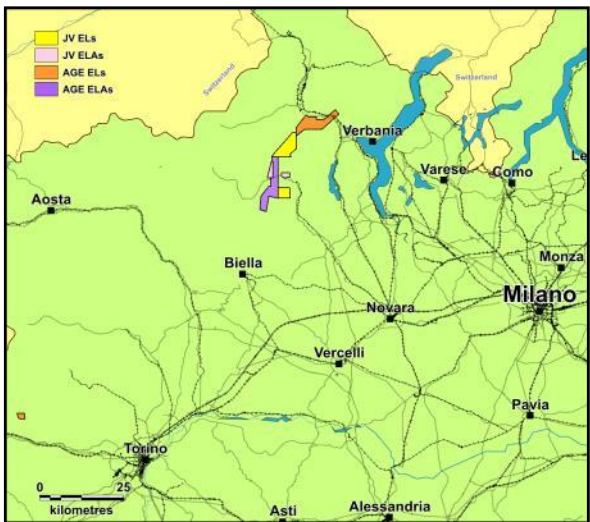
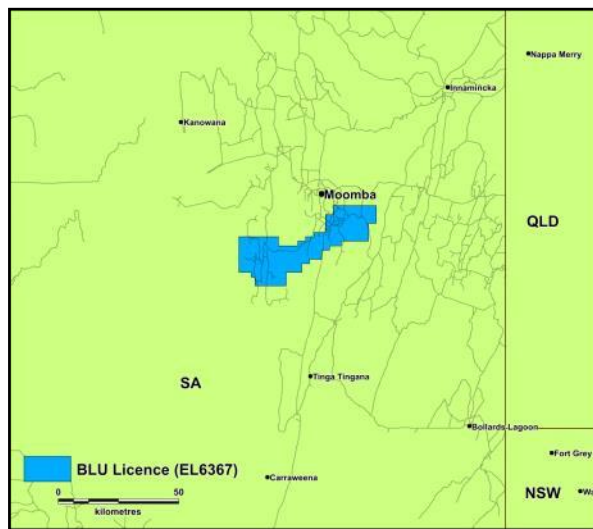
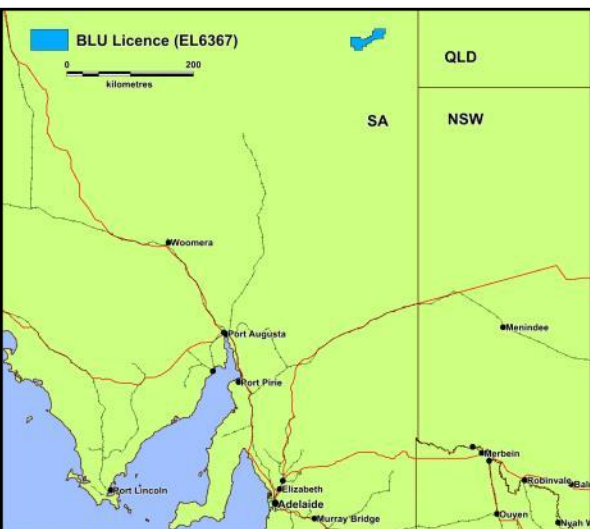
Alligator also has exploration ground in South Australia (SA) having entered into a binding Heads of Agreement to obtain up to 100% of the BLU project. This project represents an exploration opportunity for ISR shallow sandstone hosted style deposits in the Cooper Basin of SA, similar to those of the Beverley, Four Mile and Honeymoon resources of the Frome basin in SA.

### **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:**

**SA Australia – Big Lake U:**


*Project Location Diagrams*