

Successful \$11m Placement to Advance Key Projects Secures Significant Institutional Support

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Key Highlights

Alligator Energy Limited (**ASX: AGE**) (**Alligator** or the **Company**) is pleased to advise that it has received firm commitments for a placement of **A\$11.0 M** of fully paid ordinary shares to institutional, sophisticated and professional investors (**Placement**). Strong interest was received in the Placement, with demand significantly exceeding shares available under the offer. The Placement was principally undertaken with institutional funds in Australia, Hong Kong and the United States. Bell Potter Securities Limited and Taylor Collison Limited acted as Joint Lead Managers for the Placement.

The capital raising of \$11.0 M comprises the Placement of 407 million fully paid ordinary shares at an issue price of \$0.027. The Placement will be conducted using the Company's existing capacity under ASX Listing Rule 7.1 (15% Capacity) and a portion of Listing Rule 7.1A (Additional 10% Capacity).

- **The funds raised will enable Alligator to:**
 - **Progress an extended work program at the Samphire Uranium Project, including the current year's planned resource drilling program, ANSTO testing and finalisation of a Scoping Study 1H 2022; plus**
 - **Planning and establishment of a Samphire uranium extraction in-situ field leach trial during 2022 and into 2023, along with increased resource and exploration drilling, initial environmental studies, and early initiation of project approvals;**
 - **An initial on-ground geophysics survey at the Nabarlek North project (ARUP) with drill testing targeted for 2H 2021, adjacent the high grade U40 prospect; and**
 - **The remaining funds to be applied to the Big Lake Uranium Project, Piedmont Project strategic partner establishment, working capital requirements and Alligator's continued evaluation of other advanced uranium opportunities.**

Alligator's CEO Greg Hall said, "We are very pleased to welcome to our register a number of significant institutional funds from Australia, Hong Kong and the United States. Coupled with the strong shareholder and sophisticated investor support demonstrated, the demand for the Placement reflects the growing interest in Alligator and the changing dynamics in the uranium market we are currently witnessing.

The funds secured will enable us to ramp up the advancement strategy of the Samphire Project, allowing us next year to undertake even further resource drilling, environmental studies and initiate the key project approvals, in addition to being able to continue testing a number of advanced uranium prospects.

Alongside this, we are happy to report that the increased appetite in Europe for home-grown critical minerals supply, is enlarging the sphere of interest into our Piedmont Project, where we are continuing a number of key strategic partnership discussions.”

The Placement is conditional upon the Australian Securities Exchange Limited (**ASX**) granting approval for quotation of the Placement Shares in accordance with the Timetable (see separate Appendix 3B issued for this purpose).

The Placement under Listing Rule 7.1 was made at a 25.5% discount to the 10 trading day VWAP and a 25% discount to the closing price on 28 July 2021.

Other important matters:

(a) Shareholder approval

The Company will not need Shareholder approval as it has sufficient capacity by using the capacity under ASX Listing Rule 7.1 and a portion of the ASX Listing Rule 7.1A capacity (recently refreshed at the June 2021 EGM).

(b) Proposed Placement Timetable

Market announcement, Trading Halt lifted and trading to recommence	Monday, 2 August 2021
Settlement	Friday, 6 August 2021
Allotment	Monday, 9 August 2021
Expected Quotation Placement Shares on the ASX	Tuesday, 10 August 2021

The Company reserves the right to vary these dates without notice.

Use of Funds

The funds raised will enable the Company to progress its work programs on its key uranium focused projects over the next **two years**.

Activity over two years	Uses (\$m)
Samphire Project	\$5.4
ARUP – Nabarlek North Project	\$1.2
Big Lake Uranium and Piedmont Projects	\$1.2
Raising fees	\$0.7
Corporate, Business Development and General Working Capital	\$2.5
Total	\$11.0

All amounts are in Australian dollars unless otherwise indicated.

Upcoming Activity

Alligator's immediate upcoming work programs includes the following:

- **Samphire** – Heritage clearance program, Exploration Program approval (EPEPR) confirmation, drilling program and ANSTO testing results targeted for 2H 2021, with updated JORC compliant resource statement and Scoping Study 1H 2022
- **ARUP** – program approvals, and undertake initial on-ground geophysics program identifying targets adjacent to the high grade U40 prospect, with target for drilling in 2H 2021
- **Big Lake** – interpret results in the coming weeks from initial geophysics processing to inform aircore drilling in 2H 2021
- Continuation of **Piedmont** strategic partner discussions, with potential for on-ground geochemical sampling during 2H 2021
- Ongoing evaluation of further advanced uranium opportunities

This announcement has been authorised for release by the Board.

Contacts

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Competent Person's Statement

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.

Forward Looking Statement

This announcement contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change

Not an offer in the United States

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About Alligator Energy

Alligator Energy Ltd 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).

Projects

