

## Completion of Placement to accelerate Key Projects

### Key Highlights

Alligator Energy Limited **ASX: AGE** (Alligator or the **Company**) advises that it has now completed the issue of new shares for the previously announced A\$10.7 million placement to institutional, sophisticated and professional investors (**Placement**).

As highlighted in our announcement on 2 August 2021, this Placement allows us to undertake our key work on the Samphire Project this year and extend and expand this into further advanced pre-development project work during 2022/23. The additional funds also enable us to fast-track work on the key target project in the Alligator Rivers Uranium Province (**ARUP**).

Since announcing the Placement, Alligator has rapidly progressed the following key projects steps:

#### Samphire Uranium Project:

- **Three experienced uranium resource geologists engaged and progressing detailed planning for resource drilling on Blackbush – anticipating late September / October commencement**
- **AMC Consultants engaged to provide technical guidance for resource upgrade work**
- **Drilling company discussions underway and quotes for support services received**
- **Building SA based team to take project forward and lessen impact by Covid**
- **Key stakeholder engagement underway**

#### Alligator Rivers Uranium Province – Nabarlek North Project:

- **Contractor engagement for IP survey over the high-grade U40 Prospect extension underway**
- **Planning underway for Traditional Owner / NLC work program meeting**
- **Potential drilling companies identified and discussions underway with a view to target late 2021 drilling around IP survey results (contingent on any Covid restrictions)**

**Alligator's CEO Greg Hall said,** *"Again I thank our new investors and ongoing shareholders for the financing support allowing us to fast-track and extend our resource development and exploration programs going forward. Alligator can now aim to advance the Samphire Project through scoping and into feasibility work in an improving uranium market. We believe our planned on-ground work on Samphire and the advanced work on the high-grade U40 Prospect extension will translate through to enhanced value to Alligator Shareholders."*

## Samphire Uranium Project

Pre-planning work for the proposed resource drilling to enhance the existing Blackbush deposit resource has already commenced, and progress is now being rapidly increased with the engagement of three experienced uranium resource geologists.

Along with this, the Company has signed an engagement letter with AMC Consultants, who have existing in-house experience with ISR uranium resource modelling. Alligator's geologists and AMC Consultants will now work together on fast tracking the planning for the best drilling and quality result outcomes.

The two key areas of work to be undertaken over the coming two years include:

- Progress the current year's planned resource drilling program, ANSTO testwork on recovered core, and finalisation of a Scoping Study during 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.

Immediate work underway includes:

- Drill program planning,
- Heritage clearance program and stakeholder engagement,
- 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

Alligator has previously released significant information on the Samphire project history, current resources status, desk top study and our planned work. Refer to our recent investor presentation and announcements – links below.

[Microsoft Word - 20210714 Investor Presentation Cover \(markitdigital.com\)](https://www.markitdigital.com/20210714-Investor-Presentation-Cover)

[2924-02381762-2A1301899 \(markitdigital.com\)](https://www.markitdigital.com/2924-02381762-2A1301899)

## ARUP – Nabarlek North Project

Alligator's ARUP region (100% owned) in West Arnhem Land contains multiple uranium targets in a well-defined regional uranium-bearing zone including the Caramal Resource 6.5 Mlbs U3O8 @ 0.31% (3,100ppm). (Refer to ASX release: <https://www.asx.com.au/asxpdf/20120419/pdf/425pwnq4grbc7v.pdf>)

During 2019 the Company undertook a comprehensive re-evaluation of the regional and local geology providing an enhanced understanding of stratigraphic and structural relationships to allow more targeting focus. From this, a broad prospective zone was highlighted running from the western Beatrice Project, through the eastern portion of the Tin Camp Creek project and into the recently granted Nabarlek North project area as high priority for further work. (Refer to ASX releases on the ASX website: [2995-02093255-2A1142778 \(markitdigital.com\)](https://www.markitdigital.com/2995-02093255-2A1142778) and [PowerPoint Presentation \(markitdigital.com\)](https://www.markitdigital.com/PowerPoint-Presentation))

Along this trend, eight areas were highlighted for immediate assessment, and six additional target areas within the Alligator licences were identified (refer Figure 1).

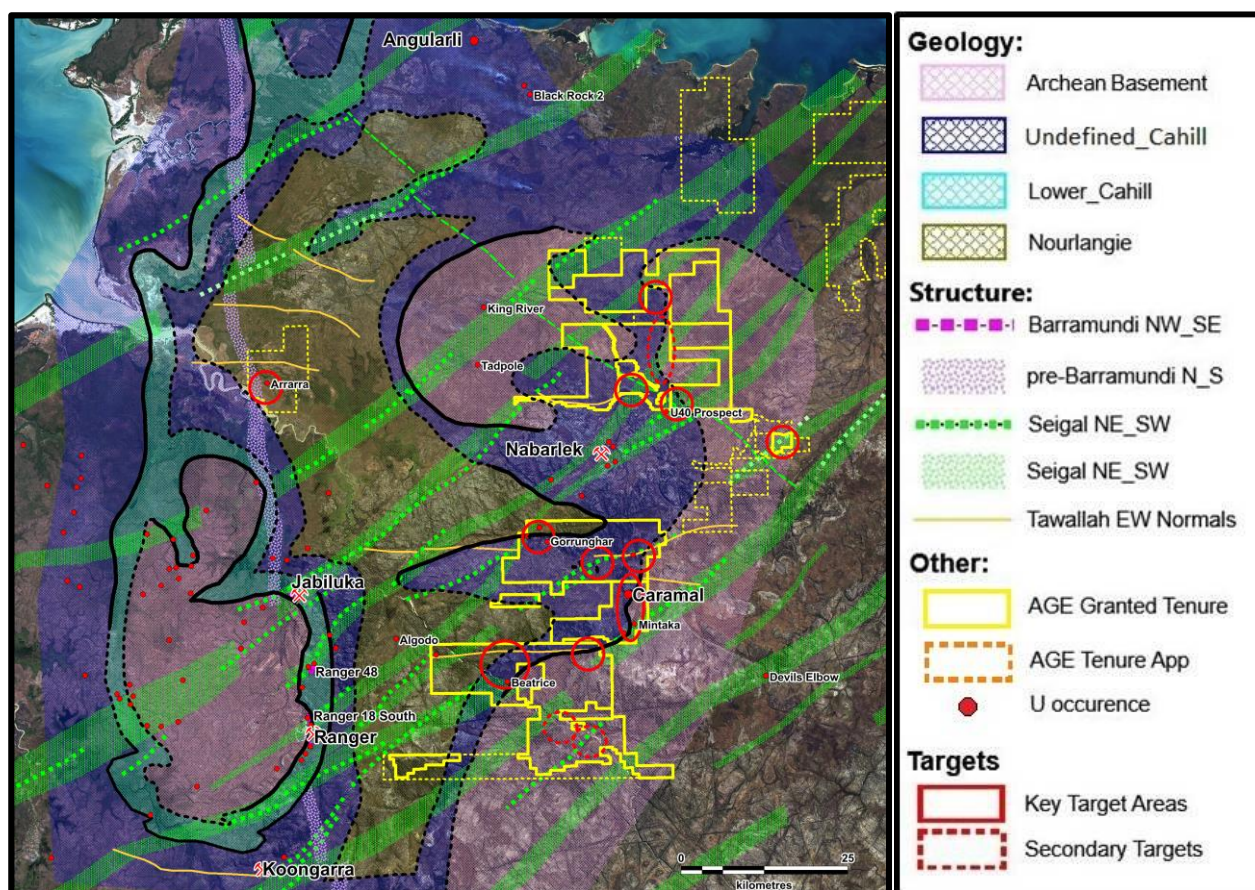


Figure 1 – ARUP – underlying geology and key targets

In early 2020 an agreement was completed with Traditional Owners and the NLC over the highly prospective Nabarlek North tenement package. The recent grant of these tenements has increased Alligator's exploration footprint by 80% in the region. In particular, the Nabarlek North package will allow easier access and exploration of prospective areas of interest due to a reduced thickness of cover sequence.

The tenement package is located 11 km to the north of the historic Nabarlek uranium mine (24 Mlbs @ 1.84% U<sub>3</sub>O<sub>8</sub>), and **200 metres from the high-grade U40 Prospect (includes 6.3m at 7.23% (72,300ppm) U<sub>3</sub>O<sub>8</sub>)** both of which are situated on the adjacent tenement owned by DevEx Resources. The evidence from structural trend information publicly available is that the structures within which U40 sits trend NNW into the tenement now granted to Alligator, and this "U40 Project Extension" area will be the subject of our initial IP survey within the region, with this survey being expanded to other key targets within the Nabarlek North package. (Refer: DevEx Resources [ASX announcement 12<sup>th</sup> September 2018.](#))

**It is the potential for further mineralisation of this DevEx Resources U40 Prospect into Alligator's newly granted tenements that we wish to pursue rapidly during this year (refer figure 2).**

Figure 2 shows stylised chargeability anomalies from gradient array induced polarisation (IP) surveys conducted by DevEx Resources (DevEx) in 2017 and 2018, in relation to priority areas identified for immediate work by Alligator. These historic IP surveys on the adjacent tenure highlighted chargeable anomalies associated with the sulphide mineralisation at the U40 Prospect are interpreted by DevEx to be associated with the NNW trending Quarry Fault Zone (quarry fault). The two surveys conducted by DevEx demonstrate a strong semi-continuous anomaly trending NNW into the newly granted Alligator Tenure. The continuation of this IP anomaly is to be investigated by AGE as a priority to



highlight immediate drill targets for high grade uranium and base metal mineralisation such as the U40 Prospect.

Two target areas, A & B are highlighted below in figure 2 where IP surveys are proposed to target this continuation. Target C to the east within EL29993 represents a secondary target delineated in the 2018 regional interpretation. The key targeting criteria for area C is the interpreted favourable stratigraphic setting of the basement gneiss and Lower Cahill contact zone, in conjunction with regional fertile structural intersections. It is interpreted that basement penetrating structures comparable to the nearby Quarry fault occur parallel through this area, forming similar zones for mineralisation to occur.

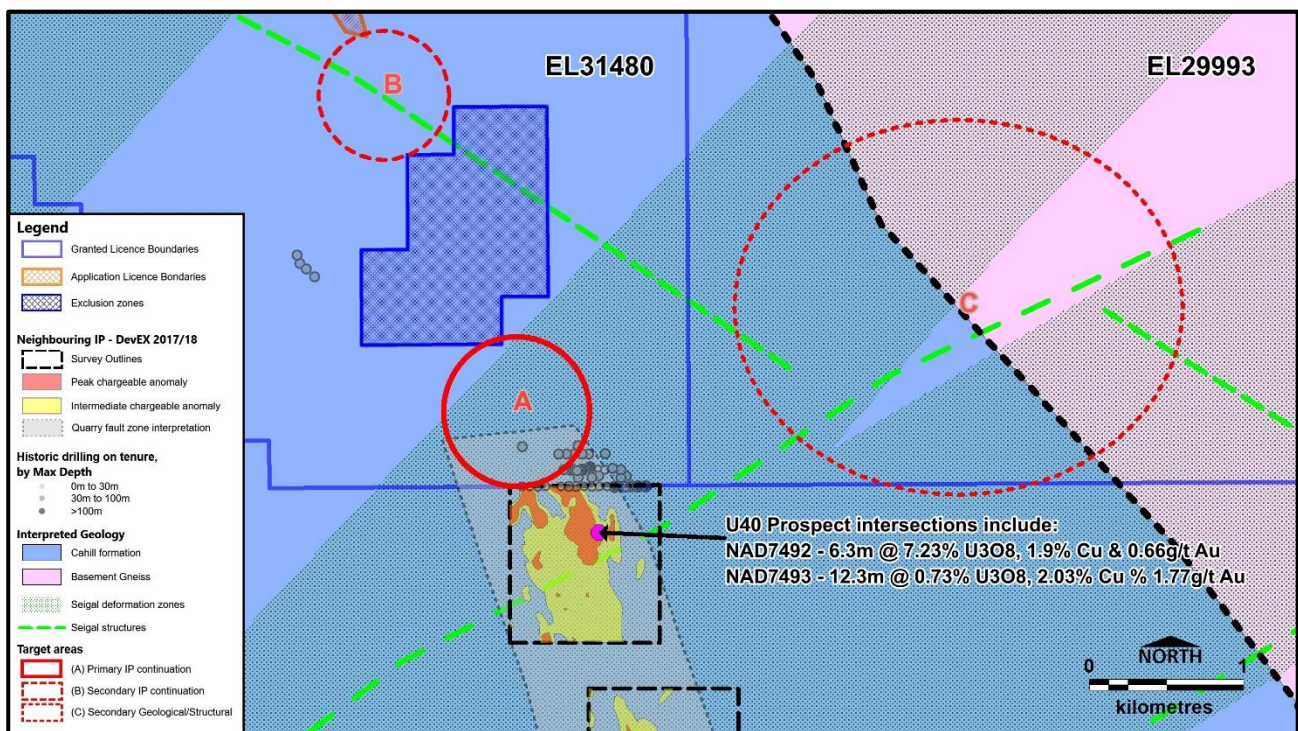


Figure 2: Priority targets identified for immediate work, directly north of the high grade U40 prospect

Work is underway to rapidly advance the testing of the structural extension of U40 Prospect into Alligator's tenements and includes:

- Contractor engagement commenced to complete a focussed induced polarisation survey over adjacent prospective tenure to identify U40 Prospect extension drill targets.
- Planning underway to conduct Traditional Owner work program consultations, facilitated by the Northern Land Council.
- Mine Management Plans being prepared, and potential drilling companies identified with a view to target late 2021 drilling if IP survey warrants

The progress of the above work will be contingent upon continuing access into Arnhem Land, and subject to any Covid related interstate travel and access restrictions.

## Other Upcoming Activity

Along with the above, Alligator will be continuing with:

- **Big Lake** – interpretation of results in the coming weeks from initial airborne electromagnetic data 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

## Uranium Market comment

On Thursday 5 August 2021, the Sprott Physical Uranium Trust filed a Preliminary Short Form Prospectus with the securities regulatory authorities in Canada, which when approved will allow them to raise up to US\$300 million for uranium purchases into the Uranium Trust over a 25 month time frame.

Morgan Stanley released a research note on 12 July 2021, stating that “Uranium is our most preferred commodity in our 3Q21 price deck”. Morgan Stanley highlighted their forecast mine supply of 128 Mlbs U3O8 for 2021, while it is expected nuclear power plants will consume 182 Mlbs, therefore 54 Mlbs will have to be drawn from inventories and secondary sources.

This announcement has been authorised for release by the Alligator Energy CEO and Chairman.

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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**

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

## 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

