

Phase Two Drilling Commences at Samphire Uranium Project, SA

Key Highlights

Alligator Energy Limited **ASX: AGE (Alligator or the Company)** is pleased to advise that phase two of the drilling program announced on 19 November 2021 has commenced at the Samphire Uranium project, 20kms south of Whyalla, South Australia. This phase covers rotary mud drilling and downhole geophysical logging. Key points on the drilling program include:

- Drilling of up to 42 drillholes within higher grade zones of the Blackbush deposit (refer infill drilling area, Figure 1).
- Hole locations have been planned to acquire high quality downhole geophysical data where historical drilling needs supporting, and to complement data collected (and still under laboratory analysis) in the recently completed sonic core drilling program (phase 1).
- Uranium grade will be measured using Prompt Fission Neutron (PFN) and gamma probes to acquire further information for increased confidence level in the re-estimation of a JORC compliant resource at Blackbush and to tie in the historical resource data from previous drilling.
- As logging data is gathered and evaluated during this drilling phase, some hole locations may change based on requirements aimed at overall improved resource confidence.
- As further assay results from sonic core drillholes are received, they will be evaluated along with results obtained from this rotary mud program and announced to the market.

Greg Hall, Alligator CEO, said: *“The Samphire team under the guidance of our new COO Andrea Marsland-Smith has worked rapidly to get this drilling program and the associated working requirements underway. A downhole logging rig with all required instruments is onsite and has been initially logging the previous cored holes. As we receive additional assay data from the sonic drilling, along with this new down hole data, we will take the necessary steps to perform correlations and evaluations with historical information with the objective of increasing confidence levels in our Blackbush resource.”*

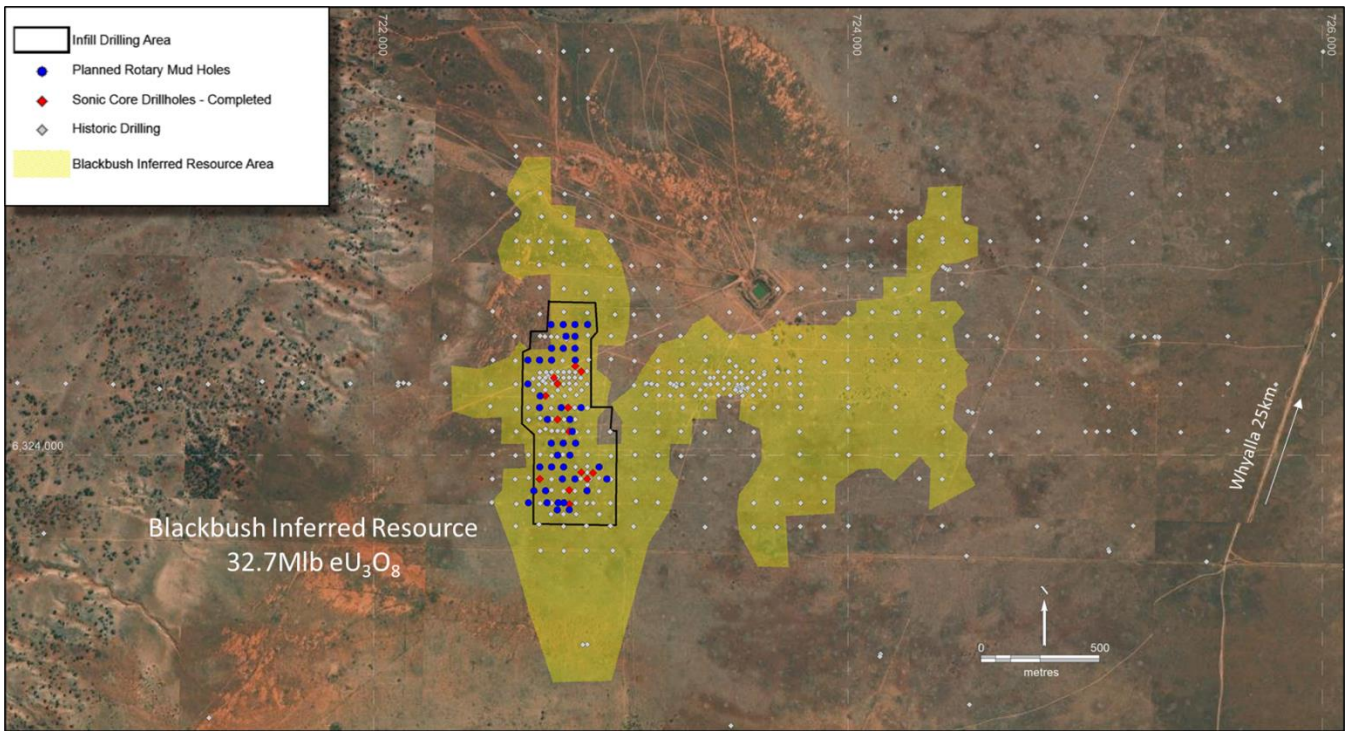


Figure 1: Blackbush resource area with planned rotary mud holes (blue), historic drill locations (grey) and recently completed sonic core drillholes (red).



Figure 2: Rotary mud drilling rig and down hole logging onsite at Blackbush deposit, Sapphire Uranium Project

This announcement has been authorised for release by Greg Hall, CEO and Managing Director.

Contacts

For more information, please contact:

Mr Greg Hall

CEO & Managing Director

gh@alligatorenergy.com.au

Mr Mike Meintjes

CFO & Company Secretary

mm@alligatorenergy.com.au

For media enquiries, please contact:

Alex Cowie

Media & Investor Relations

alexc@nwrcommunications.com.au

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.

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

