

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Alligator Energy Limited
<b>ABN</b>	79 140 575 604

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Robert Sowerby
<b>Date of last notice</b>	9 December 2014

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	11 February 2015
<b>No. of securities held prior to change</b>	6,931,248 Ordinary Shares  1,000,000 options with an exercise price of \$0.25 expiring on 30 November 2015  2,205,882 zero strike priced options (Performance Options) expiring on 31 January 2015  2,205,882 zero strike priced options (Performance Options) expiring on 26 November 2017
<b>Class</b>	Ordinary Shares

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

---

<b>Number acquired</b>	1,764,706
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	<p>8,695,954 Ordinary Shares</p> <p>1,000,000 options with an exercise price of \$0.25 expiring on 30 November 2015</p> <p>2,205,882 zero strike priced options (Performance Options) expiring on 26 November 2017</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>The issue of fully paid Ordinary Shares relates to the vesting of zero strike priced options issued to the CEO under the terms of the short term incentive arrangements in the employment contract.</p> <p>During 2014 the Company issued 2,205,882 Zero Strike Priced Options (Performance Options) with an expiry date of 31 January 2015. The vesting of these options was based on achievement of prescribed performance related KPIs. The performance assessment has occurred and the Board has approved the vesting of 1,746,706 options which now convert into ordinary shares. The remaining 458,823 Zero Strike Priced Options lapse.</p> <p>The grant of the Zero Strike Priced Options to the CEO was approved by shareholders at the Annual General Meeting held on 21 November 2014.</p>

---

+ See chapter 19 for defined terms.

## **Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

## **Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

Mike Meintjes  
Company Secretary  
13 February 2015

---

<sup>+</sup> See chapter 19 for defined terms.