



ALLIGATOR ENERGY LTD

ACN 140 575 604

Ph (07) 3852 4712

Fax (07) 3852 5684

PO Box 338, Spring Hill, Qld 4004

Suite 3, 36 Agnes Street, Fortitude Valley QLD 4006

ASX Announcement

17 September 2015

Alligator Energy raises \$1.6 million in non-renounceable rights issue - Notification of shortfall

Highlights

- Alligator Energy Limited's Rights Issue offer raises \$1,577,087 from existing shareholders (51% take-up)
- Interest in subscribing to the Shortfall is currently being sought from sophisticated investors
- Two non-executive directors have expressed an interest in subscribing for additional stock worth \$110,000

Alligator Energy Limited (Alligator or the **Company**) is pleased to announce that acceptances of Entitlements and Additional Shares under the Non-renounceable rights issue (**Rights issue** or **Offer**), announced on 21 August 2015, have been received from shareholders representing total proceeds of \$1,577,087. The Rights issue closed on 15 September 2015.

Acceptances of Entitlements were received for a total of 36,048,446 New Shares raising \$1,441,938. A number of shareholders who accepted their full Entitlement also applied for Additional Shares under the Offer. Accordingly, 3,378,737 Additional Shares will also be issued raising \$135,149.

In total, the Company will issue 39,427,183 New Shares to eligible shareholders raising \$1,577,087, giving rise to a Rights issue shortfall (**Shortfall**) of \$1,537,610, representing 38,440,240 New Shares. This constitutes a 51% take-up of the shares offered under the Rights Issue.

The Company advises that directors have accepted their respective Entitlements in accordance with the intentions outlined in the Offer Document dated 21 August 2015.

The Rights issue was not underwritten, however as advised to the market (ASX: 10 September 2015) the directors intend to seek interest from sophisticated investors in subscribing to the Shortfall on the same terms as the Rights issue. Two non-executive directors, Peter McIntyre and Greg Hall, collectively have committed to taking up 2.75 million shares (\$110,000), subject to and conditional on approval of the proposed subscriptions at a meeting of shareholders as required under the ASX Listing Rules.

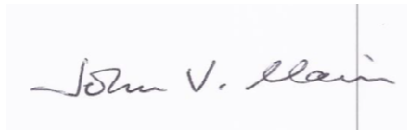
While the Company is now seeking interest in subscribing to the Shortfall over the period 16 to 18 September 2015, the Board is however able to issue Shortfall shares within 3 months after the Closing Date of the Offer at an issue price not less than the Offer Price under the Rights Issue. The first update report of drilling progress and available results will be provided during the week commencing 21 September 2015.

The Company will proceed to allot and issue the New Shares in respect of the acceptance of the Entitlements and allocation of Additional Shares on Tuesday 22 September 2015. Allotment of any subscriptions of Shortfall shares is expected to occur on or about 25 September 2015, except for the Shortfall subscriptions relating to the non-executive directors that can only be issued in November once shareholder approval is obtained.

It is anticipated that the New Shares issued in respect of the accepted Entitlements will commence trading on the ASX on Wednesday 23 September 2015 with despatch of transaction confirmation statements to occur that same date.

The Company wishes to thank shareholders for their ongoing support.

Yours faithfully

A handwritten signature in dark ink, reading "John V. Main", is positioned to the left of a vertical line that extends from the top to the bottom of the signature area.

John Main
Chairman