

Share Placement Update and Global Uranium Index Correction

Highlights

- Settlement of the \$11.0M share placement remains on track for completion today with allotment and listing to occur on Monday 9 August 2021; and
- Alligator has recently been advised that it will not be included in the Solactive Global Uranium & Nuclear Components Total Return Index (Index) from the beginning of August 2021.

Share Placement

Alligator Energy Limited (**ASX: AGE**) (**Alligator** or the **Company**) is pleased to advise that further to the capital raising announcement on Monday 2 August 2021, settlement remains on track for finalisation of the A\$11.0 M placement of fully paid ordinary shares to institutional, sophisticated and professional investors (**Placement**) for today. Allotment and application for listing will then proceed as planned on Monday 9 August 2021.

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.

Solactive Global Uranium & Nuclear Components Total Return Index - Correction

Alligator refers to the ASX Announcement dated 26 July 2021 where the Company advised of inclusion in the Solactive Global Uranium & Nuclear Components Total Return Index (**Index**) from the beginning of August 2021.

Alligator was recently advised and has now been able to clarify directly with Solactive that a “price mis-match” was identified after their initial advice on the rebalancing of the Index. As a result, the Company has not been included in the Index.

Solactive has since advised Alligator that we do satisfy all the requirements for inclusion in the Index with the principal criteria being market capitalisation (must be US\$50 million or greater). Solactive further indicated that the “price mismatch” related to the incorrect use of the AUD:USD exchange rate.

During our call with Solactive it was also determined that the market source being used to determine the “free float” of the Company’s issued capital is substantially lower than the number of shares that were on issue at the time of undertaking the rebalance.

Whilst Solactive uses a reputable global market source for determining the “free float”, if Alligator’s current issued capital had been used then the original inclusion in the Index was correct. Alligator will ensure, through correspondence with Solactive, that the data inputs applied when the next rebalance occurs in January 2022 are correct and fully supported.

Greg Hall, Alligator CEO said,

“Alligator is pleased to have completed this successful capital raising, and has already ramped up pre-work with its expanded South Australian geological team in preparation for resource drilling at the Samphire Project. In regard to the Solactive data error, Alligator will be making a formal request for a review of the market source being used to determine the Company’s free float and where this is found to be incorrect, to be included in the Solactive Index.

Alligator does not expect that any purchasing of shares in Alligator has taken place by ETFs which follow the index.”

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

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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

