



17 May 2022

Dear Option Holder,

EXPIRY OF LISTED OPTIONS (ASX:AGEOB)

We are writing to you as a registered holder of AGEOB listed options (**Options**) in Alligator Energy Limited (**Alligator or Company**) to remind you that the Options will expire at 5.00pm (AEST) on 24 June 2022.

Your Option holding may be exercised in whole or in part by payment of \$0.015 for each Option by no later than 5.00 pm (AEST) on 24 June 2022. If payment is not received by 5.00pm (AEST) on 24 June 2022 the Options will lapse and all rights under the Options will cease at that time. On exercise, each Option entitles the holder to receive one fully paid ordinary share in the Company.

Some of the courses of action available to you as a Holder of these soon to expire Options are:

- a) Exercise the Options on or **before 5.00pm (AEST) on Friday 24 June 2022**.
- b) Sell your Options. Quotation of the Options will cease at the close of **trading on 5.00pm (AEST) on Monday 20 June 2022 (4 Business Days prior to expiry)**.
- c) Do nothing (i.e. allow your Options to expire). If you do not exercise or sell your Options, they will expire at **5.00pm (AEST) on 24 June 2022** and your right to subscribe for fully paid ordinary shares in Alligator at \$0.015 per share will lapse.

There is no obligation on Option Holders to exercise their Options. However, under paragraph 5.2 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Alligator on the ASX was \$0.064 on 16 May 2022, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- The highest market sale price of ordinary shares on the ASX was \$0.115 on 31 March 2022; and
- The lowest market sale price of ordinary shares on the ASX was \$0.054 on 24 February 2022.

If you wish to exercise your Options then you must complete the instructions set out on the "Notice of Exercise of Options" form on the reverse of this notice. A payment of \$0.015 per Option exercised must be **received no later than 5.00pm (AEST) on Friday 24 June 2022**

If you have any further questions, please do not hesitate to contact our Registry on telephone 1300 288 664 or +61 2 9698 5414, or email hello@automicgroup.com.au

Yours faithfully,

Mike Meintjes
CFO & Company Secretary