



Chairman's Address – 2023 AGM

Dear Shareholders and Stakeholders, welcome to today's AGM.

The last 12 months has seen Alligator Energy Ltd continue to deliver on our objective of being a responsible and progressive uranium and energy metals explorer and emerging producer.

We continue to make good progress in advancing our main projects. We are attracting high-calibre, experienced personnel to our Board, management and technical teams and this year have broadened the skills sets of your Board by adding Fiona Nicholls as a NED, who has extensive experience in the ESG field and Callum McIntyre as an Alternate Director for Peter McIntyre.

Our operational team has grown from 13 people to 23 people. This team that we are building is highly skilled and we believe will be the backbone that will enable us to progress our main Samphire project on the evaluation pathway towards eventual production.

Some of our key hires include Michael Barlow as Group Exploration Manager and Azada Rudnicki as ISR Process Engineer for the Samphire Project.

Alligator continues to see strong support for Nuclear Energy globally and this is reflected in the Uranium price advancing to over USD\$80 lb, indeed in the last 12 months the Uranium price has risen almost 55%.

Investor interest in the outlook for the sector has enabled Alligator to recently raise \$28.7M in equity, via a placement to institutional/sophisticated investors along with a Share Purchase Plan to existing shareholders, on the same terms.

Your company is well funded for the next 2 years with approximately A\$40M in the bank at the beginning of this quarter.

Samphire Project near Whyalla, South Australia

Our main focus continues to be the Samphire Project's Blackbush Deposit, where key results included reporting an updated mineral resource of 18.1Mlbs U3O8 at an increased grade of 720ppm, a Scoping Study for an In-Situ Recovery (ISR) operation with robust economics, and preparations for a field recovery trial to be conducted in early 2024.

We are expecting a further upgrade to our mineral resource (mainly from the inferred to indicated status) and an updated scoping study targeting increased production and

improved project economics before Christmas. We are making solid progress in construction of the Field Recovery Trial pilot plant which is targeted for end of year completion, and preparing the monitoring wells for the Field Recovery Trial, which is expected to commence in the first half of 2024 (subject to SA Government departmental approval).

Next year is shaping as an exciting year for the Samphire project with the field recovery trial and two drill rigs booked to drill year-round where we have identified considerable regional mineral resource growth potential.

Alligator is also preparing an exploration target range for the Samphire Project covering the Plumbush Deposit, further growth potential around Blackbush, and other historical uranium intersections not yet followed up. The objective of this exercise will be to demonstrate to the market the growth potential for the Samphire project.

Nabarlek North Project, Alligator Rivers Uranium Province, NT

Encouraging progress at our Nabarlek North project has been made this year, with geophysical surveying over 15 km² of these tenements now completed and 239 holes of an air-core/RAB drilling program finished, with over 1,100 assay samples collected and in the lab for analysis.

Additionally, a nine-hole stratigraphic RC drilling program has been undertaken which follows up historical drilling and IP features near the southern boundary of the Project adjacent to DevEx Resources Limited's high grade U40 Prospect.

Big Lake Uranium Project, Cooper Basin South Australia

Alligator is very pleased with the progress made at our Big Lake Uranium Project, where our 2024 work program has been defined and a cultural heritage clearance recently completed.

We are extremely excited about the geological setting and the scale of the Big Lake opportunity within the Cooper Basin where we have secured first-mover status for targeting a conceptual REDOX-controlled 'roll front' uranium mineralisation model.

The Cooper Basin is analogous in many respects with the giant Chu-Sarysu Basin / Uranium Province in Kazakhstan which produces 40% of the world's uranium using in-situ recovery.

At Big Lake, Alligator will be targeting similar permeable sedimentary units, equivalent to those that host the Beverley/Beverley North, Honeymoon and Four Mile uranium deposits to the south of our Project in the Frome Basin.

Watch this space (fingers crossed)!

Market outlook

Your CEO, Greg Hall will discuss the Uranium market in more detail during his presentation, however, I wish to comment on the way the world is bifurcating, particularly in supply channels for critical minerals and those minerals essential to maintaining our standard of living, particularly Uranium for supplying base-load electricity globally.



**Alligator
Energy**

We are seeing that a stable supply of Uranium in a 'safe operating jurisdiction' is a very well sought after proposition for Nuclear Utilities and we feel that this will provide continued support for our project in South Australia in the years to come and cannot be underestimated in its importance.

On behalf of the board, we thank all our shareholders and stakeholders for continuing to support and work with Alligator in the 2023-2024 year, and we extend our special thanks for the support and understanding of the Traditional Owners, local pastoralists, and local communities on whose lands we explore, and to our high performing and dedicated exploration and business teams for the great work they do.

Paul Dickson, Chairman

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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

