



ASX Announcement
26 September 2023

**Target Determination Statement
Alligator Energy Limited (ASX: AGE)**

Made by: Alligator Energy Limited ACN 140 575 604 (ASX: AGE) (**Alligator or Company**)

Product: Listed options to acquire fully paid ordinary shares in the capital of the Company (**Options**)

Effective Date: 26 September 2023

This target market determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) (**the Act**) and has been prepared by the Company in relation to an offer made pursuant to the Prospectus of a non-renounceable offer of one (1) option (exercisable at \$0.078 per option each and expiring on the date that is two years from their issue) for every two (2) Shares subscribed for under the placement as announced to the market on 20 September 2023 (**Placement Participants**) or the share purchase plan under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**SPP Participants**) (together and each an **Offer**).

This document is not to be treated as a full summary of the Options' terms and conditions and is not intended to provide financial advice. The TMD does not take into account any person's individual objectives, financial situation or needs. A prospectus for the offer of the Options will be made available when the Options are offered (**Prospectus**). The offer of Options is subject to Alligator shareholder approval. A copy of the Prospectus will be made available on the Company's website: <https://alligatorenergy.com.au/>

Any recipient of this TMD will need to carefully read and consider the Prospectus in full and consult their professional adviser if they have any questions regarding the contents of the Prospectus. Any person who wants to acquire Options will need to complete the application form that will accompany the Prospectus. There is no cooling off period in respect of the issue of the Options. This TMD is not a disclosure document for the purposes of the Act and therefore has not been lodged, and does not require lodgement, with the Australian Securities and Investments Commission (**ASIC**).

Target Market Determination

Class of investors that fall within this target market	<p>The information below summarises the overall class of investors that fall within the target market for Options, based on the product key attributes and the objectives, financial situation and needs that they have been designed to meet.</p> <p>The Options have been designed for investors whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes).</p> <p>The Options are for those who:</p> <ul style="list-style-type: none">○ have demonstrated a willingness, by acquiring the Shares offered under the Offer, to invest in and be exposed to an equity interest in Alligator;○ seek to profit from an appreciation in the market price of shares in Alligator; and
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	<ul style="list-style-type: none"> are accustomed to participating in speculative investments in the uranium exploration sector.
Product description and key attributes	<p>The key eligibility requirements and product attributes of the Options are:</p> <ul style="list-style-type: none"> the Offer is a non-renounceable offer to Placement Participants and SPP Participants Shareholders of one (1) Option for every two (2) ordinary shares under the respective Offer; the Options will be issued for nil consideration and are exercisable at \$0.078 per Option expiring on the date that is two years from their issue; the Company has decided to issue the Options under the Offer to Shareholders in the Permitted Jurisdictions; the Entitlement Offer is non-renounceable, accordingly rights will not be tradeable on ASX or otherwise transferrable. Shareholders who are not eligible to receive entitlements will not receive any value in respect of entitlements they would have received had they been eligible; and a maximum of 274,346,153 Options will be issued under the Offer. (subject to any SPP oversubscriptions accepted by the Company in compliance with the listing rules)
Objectives, financial situation and needs	<p>The Options have been designed for investors who have:</p> <ul style="list-style-type: none"> the financial ability to bear the economic risk of the investment in Options; adequate means to provide for their current needs and to withstand a loss of the entire investment in the Options; such knowledge and experience in financial and business matters that they are capable of evaluating the merits and risks of acquiring the Options; and determined that the Options are a suitable investment both in the nature and number of the Options being acquired.
Excluded class of consumers	<p>The Options have not been designed for individuals who:</p> <ul style="list-style-type: none"> require an income stream from their investment; and/or cannot bear the consequences of potential losses without material impact on their standard of living.
Consistency between target market and the Option	<p>There is a risk that the Options may become worthless in value if the Company's share price on the expiry date of the Option is less than the exercise price of the Options.</p>
Distribution conditions	<p>The Option is designed to be distributed through the following means:</p> <ul style="list-style-type: none"> under the Prospectus to be distributed to SPP Participants and Placement Participants; and on ASX's cash market once the Options are issued, exercised and granted quotation as Shares.

Review Triggers	<p>As the Options lapse on the date which is two years from their date of issue, the Company considers it is not necessary or appropriate to implement the requirement of periodic reviews of this TMD.</p> <p>The Company will review this TMD where any event or circumstance has arisen that would suggest this TMD is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none"> ○ a material adverse change to the economic conditions of the Company; ○ ASIC raises concerns with the Company regarding the adequacy of the design or distribution of the Options or this TMD; and ○ significant adverse changes to the Company's circumstances such as suspension from trading or the appointment of administrators. <p>This TMD will be reviewed within 10 business days upon the occurrence of an above review trigger.</p>
Maximum Period	The maximum period from the start of the day this TMD is made to the start of the day the first review or next review of the determination under section 994C of the Act.
Reporting Period	The Company will review all complaints received in relation to the Options on a continuous basis.

This announcement has been authorised for release by the Alligator Energy CEO

Contacts

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