



31 October 2022

Ms Yushra Haniff
Compliance Adviser, Listings Compliance (Sydney)
Australian Securities Exchange Limited
Exchange Centre
Level 4, 20 Bridge Street
Sydney, NSW 2000

Dear Ms Haniff

Alligator Energy Limited ('AGE'): Appendix 3Y- Change of Director's Interest Notice Query

Alligator Energy Limited (**Alligator or the Company**) provides the following response to your Appendix 3Y Query dated 26 October 2022.

1. Please explain why the Appendix 3Y was lodged late?

Response:

This was an administrative oversight by the Company Secretary as, in this instance, the change in director's interest related to the vesting of short-term performance options for the CEO and Executive Director, Gregory Hall, rather than a share trading transaction.

In accordance with the Company's Trading Policy an approvals process is in place prior to the execution of any transaction related to the securities of the Company by all directors and employees. Once an approval for a director is obtained in accordance with the Trading Policy, a flag is triggered for the completion of a draft Appendix 3Y (to be released once the transaction has been completed). A similar flag is also triggered where a director elects and notifies the Company Secretary of their intention to participate in a rights issue or SPP offer. Furthermore, a constructive obligation exists in clause 10 of the Trading Policy for a director to advise the Company of all dealings (as defined) within five business days to enable compliance with Listing Rule 3.19A.

The share issue in question arose after the Board conducted the CEO's annual performance evaluation against a set of pre-determined KPIs and advised the Company Secretary of the number of options that vest and convert to fully paid ordinary shares. The share issue was then allotted by the Company's share registry on 4 October 2022 and an Appendix 2A was released on the ASX platform on 5 October 2022. The Appendix 2A lists on page 4 that the recipient of the shares was a KMP and discloses the fact that this was Gregory Hall.

Whilst the information on a change in Director's interest was advised to the market within 5 business days through release of the Appendix 2A, the Company acknowledges that this did not occur through the simultaneous release of an Appendix 3Y as set out in Listing Rule 3.19A.

2. What arrangements does AGE have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?

Response:

The arrangements in place with the Company's Directors to meet its disclosure obligations under Listing Rule 3.19A have been set out in the response to Question 1. Compliance with all Company policies is a contractual obligation set out in the service agreement for each Director.

3. If the current arrangements are inadequate or not being enforced, what additional steps does AGE intend to take to ensure compliance with Listing Rule 3.19B?

Response:

The Company believes that the current arrangements in place with each Director are adequate.

To add a 'safety net' to avoid the risk of administrative oversight as has arisen in the current circumstances, the Company plans to work with its share registry to enable a system generated notification for all transactions occurring on director (and their associates) related HINs or ISRNs.

These responses have been authorised and approved by the Board.

Yours faithfully



Paul Dickson
Chairman





26 October 2022

Reference: 62286

Mr Mike Meintjes
CFO & Company Secretary
ALLIGATOR ENERGY LIMITED
PO Box 338
Spring Hill Qld 4004

By email: mm@alligatorenergy.com.au

Dear Mr Meintjes

ALLIGATOR ENERGY LIMITED ('AGE'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. AGE's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 24 October 2022 for Mr Gregory Campbell Hall (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Campbell Hall's notifiable interest occurred on 4 October 2022. It appears that the Notice should have been lodged with ASX by 11 October 2022. Consequently, AGE may have breached Listing Rules 3.19A and/or 3.19B.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does AGE have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does AGE intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEDT Monday, 31 October 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, AGE's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require AGE to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in AGE's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in AGE's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AGE's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that AGE's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

Yushra Haniff
Compliance Adviser, Listings Compliance (Sydney)