

Inaugural Alligator Rivers drilling program successfully completed

Alligator Energy Limited **ASX: AGE (Alligator or the Company)** is pleased to advise that its inaugural drilling program at its Nabarlek North Project in the Alligator Rivers Uranium Province (ARUP) has been successfully completed for the 2022 field season.

Key Highlights

- Alligator's regional auger and rotary air blast (RAB) drilling program has been successfully completed for this season with demobilisation underway.
- The work program covered a substantial portion of the southern section of the Nabarlek North Project area (Figure 1).
- Key aims of the program are to quantify the depth of surficial weathering and sample the underlying basement geology. Over 1,000 samples have been collected to identify the geology and any uranium (+/- base metal, REE) geochemical anomalies. All samples are now in transit to laboratory for analysis.
- AGE's next steps for this Project will include collating and analysing the 2022 geochemistry data and evaluating this against recently acquired Falcon airborne gravity data (Figure 2) for suitable structural and geological settings. Follow-up induced polarisation (IP) geophysics is then planned for Q2 2023 to complete the targeting exercise.
- Post obtaining all relevant approvals for the 2023 field season a deeper reverse circulation (RC) or diamond drilling work program will be initiated for any newly identified targets including potential extensions of the high grade U40 Prospect located on Nabarlek North's southern tenement boundary.
- Existing approvals remain in place for the early commencement of additional auger and RAB drilling as well as the IP geophysics.

Alligator's CEO Greg Hall said: *"These successful early data accumulation steps for the Nabarlek North project are important for future targeting and add to the emerging picture in this region. We will continue the geological and geochemical drilling work at the start of the dry season next year, and include an IP survey, adding to our existing Falcon airborne gravity. The Company will be collating all current data and undertake further detailed planning through the NT wet season, ready for a significant exploration campaign next year."*

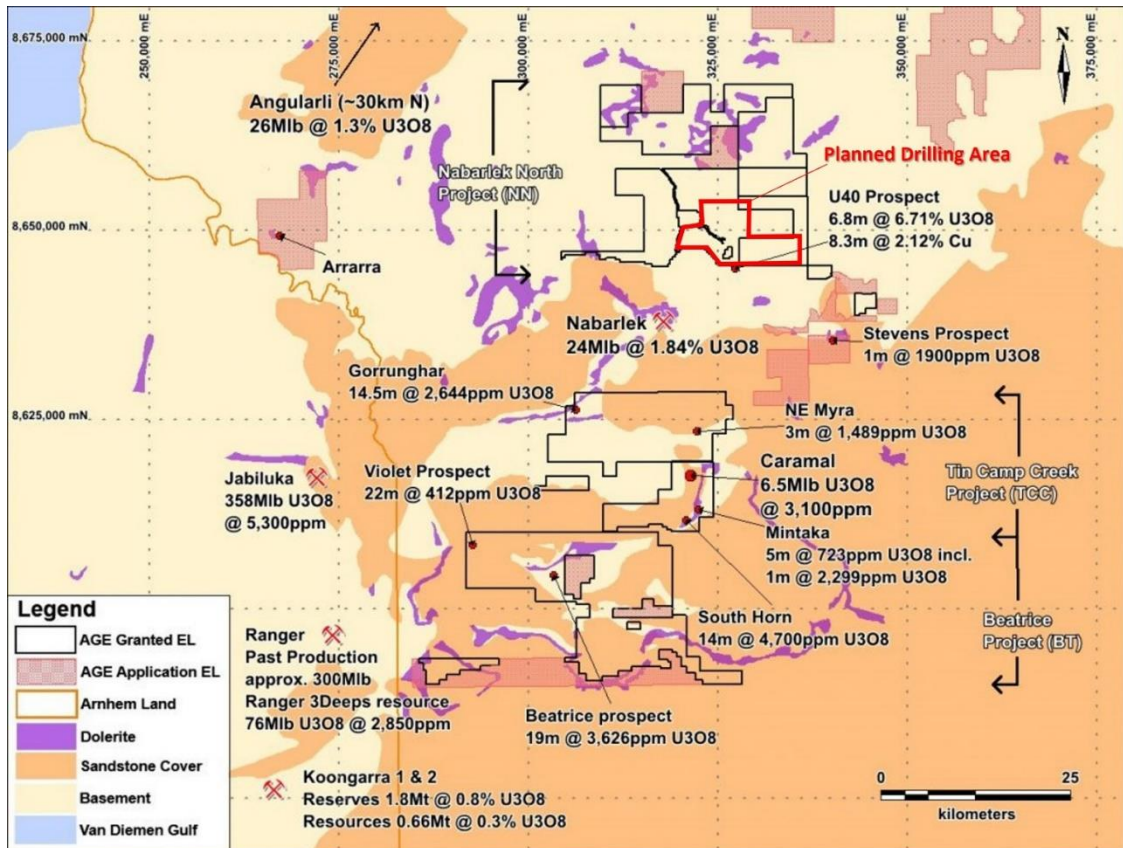


Figure 1. Alligator's Alligator Rivers Uranium Province (ARUP) tenements showing the area covered by the 2022 auger and RAB drilling program.

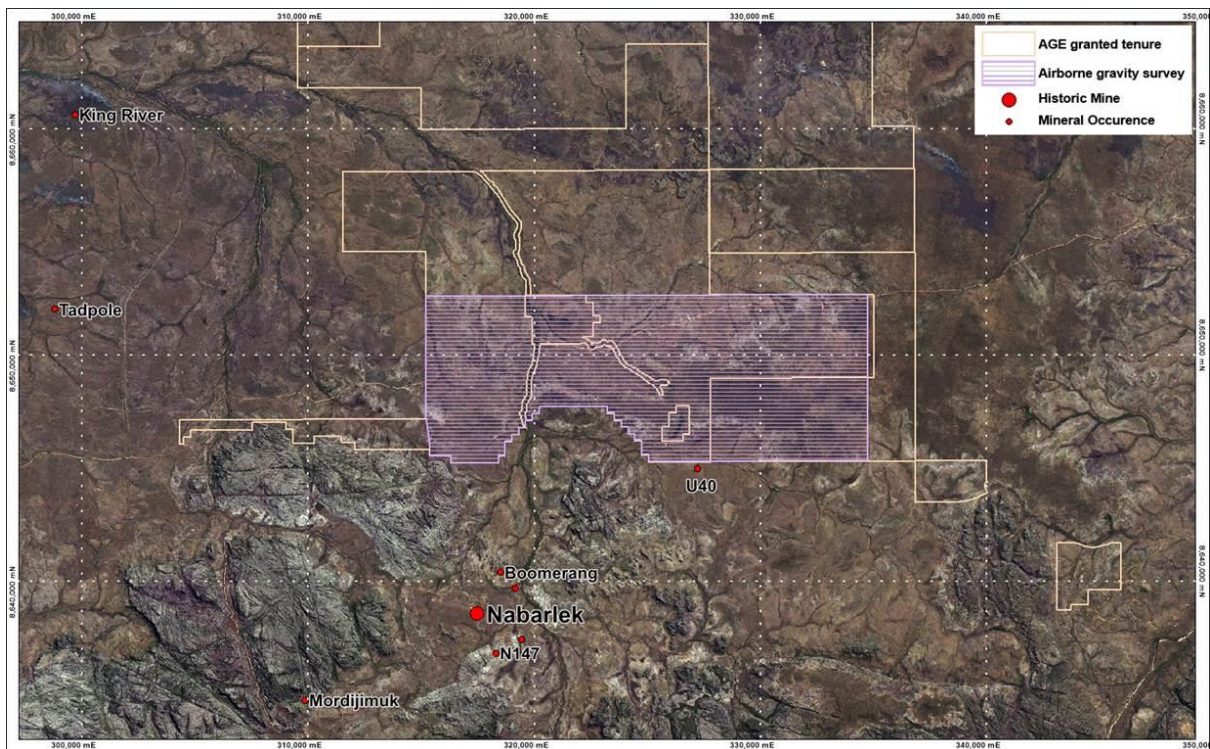


Figure 2. Falcon airborne gravity survey over Nabarlek North southern area.

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

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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

Competent Person's Statement

Information in this report is based on current and historic Exploration and Resource Drilling Results compiled by Dr Andrea Marsland-Smith who is a Member of the AusIMM. Dr Marsland-Smith is employed on a full-time basis with Alligator Energy as Chief Operating Officer, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration (including over 20 years in ISR uranium mining operations and technical work) and to the activity she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Marsland-Smith consents to the inclusion in this release of the matters based on her information in the form and context in which it appears.



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

