

## Chairman's Address – 2024 AGM

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

I would like to reflect on 12 months that has again seen your company advance upon our objective of being a responsible and progressive uranium and energy metals explorer and emerging producer. Although, it has not been without its frustrations in the time required for regulatory approvals on the granting of our Samphire Retention Lease.

Firstly, I would like to report on our progress at our flagship project, Samphire. Our strategic infill drilling campaign in 2023 and subsequent resource upgrade significantly enhanced the confidence level in the Blackbush resource, with 74% of the 17.5Mlbs resource now in the indicated category. This achievement transformed our project economics, supporting a higher production rate of 1.2 million pounds annually, and driving a remarkable 69% increase in post-tax NPV<sub>8</sub> to A\$257 million.

Yesterday we released additional results from the 2024 drilling of areas around Blackbush, with some significant uranium mineralisation results. These will feed into the next planned resource upgrade to be completed during the first quarter 2025.

Also in December 2023, we announced our maiden exploration target range of up to 75 million pounds, noting however this was calculated on just 30% of known palaeochannels which contained mineralisation.

The successful fabrication and transport of our Field Recovery Trial pilot plant to Whyalla was a key milestone on the operational front. More recently, Alligator has received tenders from companies in the Whyalla region for installation of the plant as well as other planned civil works and are in the process of selecting a preferred contractor.

We maintain constructive dialogue with the Department for Energy and Mining and our co-regulator Departments regarding our Retention Lease application, a critical step toward trial production that brings us significantly closer to realising Samphire's potential. We understand that the internal documentation has progressed through the required processes and is currently in final administrative matters for the licence conditions. The Retention Lease documentation then needs to proceed to the Minister for action.

Looking to Alligator's other two projects, the team can take great pride in delivering the maiden drilling program at our Big Lake Uranium Project in the Cooper Basin. Following collaborative engagement with the native title holders and gaining regulatory approvals, 27 holes were drilled for a total of 3,413m drilling.

The results identified a significant new uranium discovery which included some thick intersections at near-economic grades, such as 35 m @ 117 ppm. While early-stage, we remain hopeful of the potential for Big Lake to evolve into another significant ISR uranium field over time, following in the footsteps of Beverley, Four Mile, and Honeymoon.

Our Nabarlek North Project in the prestigious Alligator Rivers Uranium Province also continues to show promise. An initial 1,398m RC drill program yielded some good results in late 2023 including 3m at 1,200ppm, along trend from the U40 Prospect's historical high-grade results.

An additional 3,526m drilling campaign and high-resolution geophysical survey was carried out during 2024. Samples from this program are currently at the assay lab and will be released once returned and analysed. Our field team has also conducted valuable reconnaissance across previously underexplored northern sections of the Nabarlek North Project. Looking ahead, we're also focusing our efforts on validating high-priority targets at the Tin Camp Creek Project.

Our strategic \$0.9M investment into EnviroCopper Ltd has yielded promising results, with successful copper push-pull lixiviant trials at Kapunda producing first copper product. This venture, leveraging our collective ISR expertise and ECL's 233kt Cu resource, also positions us strategically in the future-critical mineral copper sector.

Your CEO, Greg Hall will discuss the Uranium market in more detail during his presentation but allow me one quick comment. It has been tremendously exciting recently to watch some of the world's largest tech companies make significant long-term investments in dedicated nuclear electricity offtake contracts, as well as directly into SMR nuclear technology, to meet the future power needs for their AI data centres.

These companies have an aggregate market cap of A\$12.4 trillion: Microsoft (A\$4.8 trillion), Google (A\$3.4 trillion), Amazon (A\$3.4 trillion), and Oracle (A\$0.8 trillion), or put another way, collectively their market caps are 7 times larger than the Australian economy. And it would seem that with the immense resources and research capabilities they have at their disposal, they have arrived at a somewhat different view to our current Federal Government, and have backed Nuclear's safety, commerciality, and suitability as a reliable carbon free power source to form the foundation of a modern economy.

Finally, 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 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

