

Retention Lease Approved for Samphire Field Recovery Trial

Alligator Energy (ASX: AGE, 'Alligator' or 'the Company') is pleased to confirm that a Retention Lease for conducting the in-situ Field Recovery Trial (FRT) at the Samphire Uranium Project, near Whyalla, South Australia has been granted.

Highlights:

- **The Company has received confirmation from the Department for Energy and Mining (DEM) of the grant of a Retention Lease (RL) for the conduct of the FRT, incorporating a trial wellfield and pilot uranium extraction plant.**
- **The conditions attaching to the RL will be factored into the Program for Environment Protection and Rehabilitation (PEPR) which forms the operating plan for the FRT. The PEPR is targeted for submission by Alligator in late Jan / Early Feb 2025.**
- **Approval of the PEPR represents the final step in the DEM regulatory process, and with an EPA site permit process underway, these will allow commencement of on-site construction of the FRT infrastructure.**
- **Fabrication of the FRT pilot process plant in Adelaide was completed in July and the equipment is currently being stored in Whyalla.**
- **A preferred Whyalla based contractor has been selected to complete the on-site construction activities including the civil works, pipework etc. Contract negotiations for this work are currently being finalised to lock in a definitive schedule of work and cost.**

Alligator's CEO Greg Hall stated: *"Securing the Retention Lease for the Samphire pilot field recovery trial is a major step forward for the Project. With the pilot plant and equipment already in Whyalla and engagement of a construction group being finalised, post approval of the required PEPR or operating plan and EPA permit, we are ready to construct and operate."*

Alligator is already ramping up community engagement with the recent appointment of a full time Stakeholder Engagement Manager and will be increasing its presence through the year in Whyalla and at the Samphire site.

The FRT will provide the final operational parameters and inputs for a planned Definitive Feasibility Study for the future Samphire Uranium Project."

Field Recovery Trial Update

The Company has received formal advice from the DEM of the grant of a RL for the purposes of conducting a field recovery trial at the Samphire Project. The Licence contains a number of conditions covering (for example) stakeholder engagement processes; saline groundwater management; soil, vegetation and fauna strategies; air quality criteria; radiation management; traffic, noise and public safety. These conditions are being incorporated into the PEPR which will be the document governing how the trial will be conducted.

Approval of the PEPR is the final step in the DEM regulatory process to commence on-site construction of the FRT infrastructure, with an EPA site permit process also underway.

Fabrication of the containerised FRT plant by Adelaide Control Engineering was completed in July 2024 along with acceptance testing of the ion exchange and wellhouse modules. The pilot plant and associated equipment is currently in Alligator's Whyalla yard.

Contractual arrangements with a preferred Whyalla based contractor for the FRT civil works and construction are being finalised based on a detailed scope of work, a targeted schedule and definitive cost estimate. It is anticipated that the FRT construction will employ approximately 20-30 people from the Whyalla region over a 2-to-3-month period, with a lesser number for ongoing field trial operations.

Recap of the objectives of the FRT

1. Designed to confirm key parameters of a future production operation and marks an important step toward development.
2. Parameters to be assessed include in-situ chemistry, hydrogeology, uranium recovery, reagent usage, and other environmental and economic factors.
3. Data and learnings further de-risk the Project and provide the necessary inputs to a definitive feasibility study and Mining Lease Application to be commenced during 2H 2025.

The FRT operations will be conducted over a period of three to four months (targeted approximately from the start of Q3 2025 (refer Fig 2 – Indicative Samphire FRT Schedule) and will involve establishing three well-field patterns and placement and construction of a pilot processing plant (already fabricated). Post completion of the FRT operations, and any additional testwork identified, the pilot plant and wellfields will be removed and the area rehabilitated.

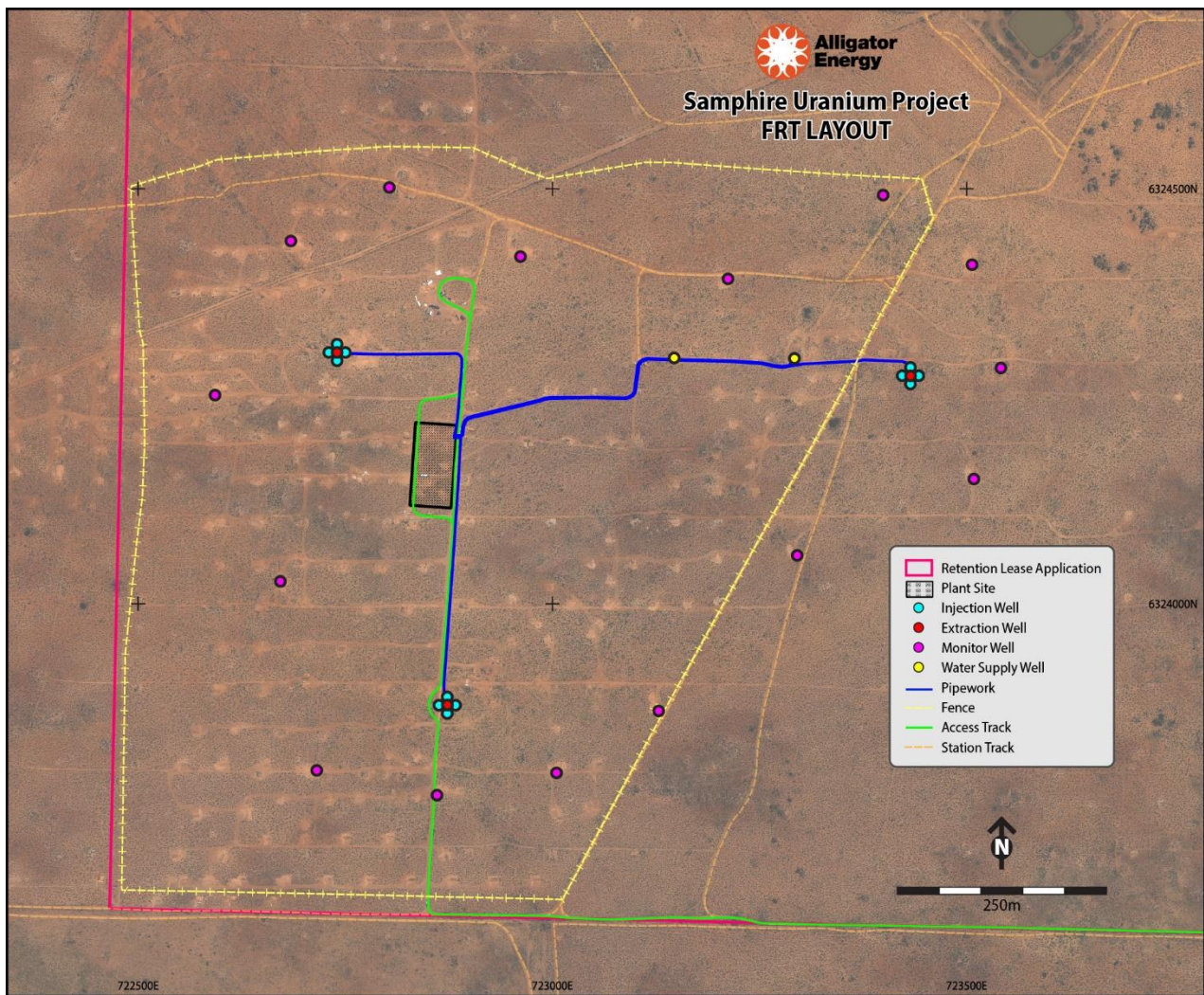


Fig 1 – Layout of the FRT production wellfields and pilot plant site.

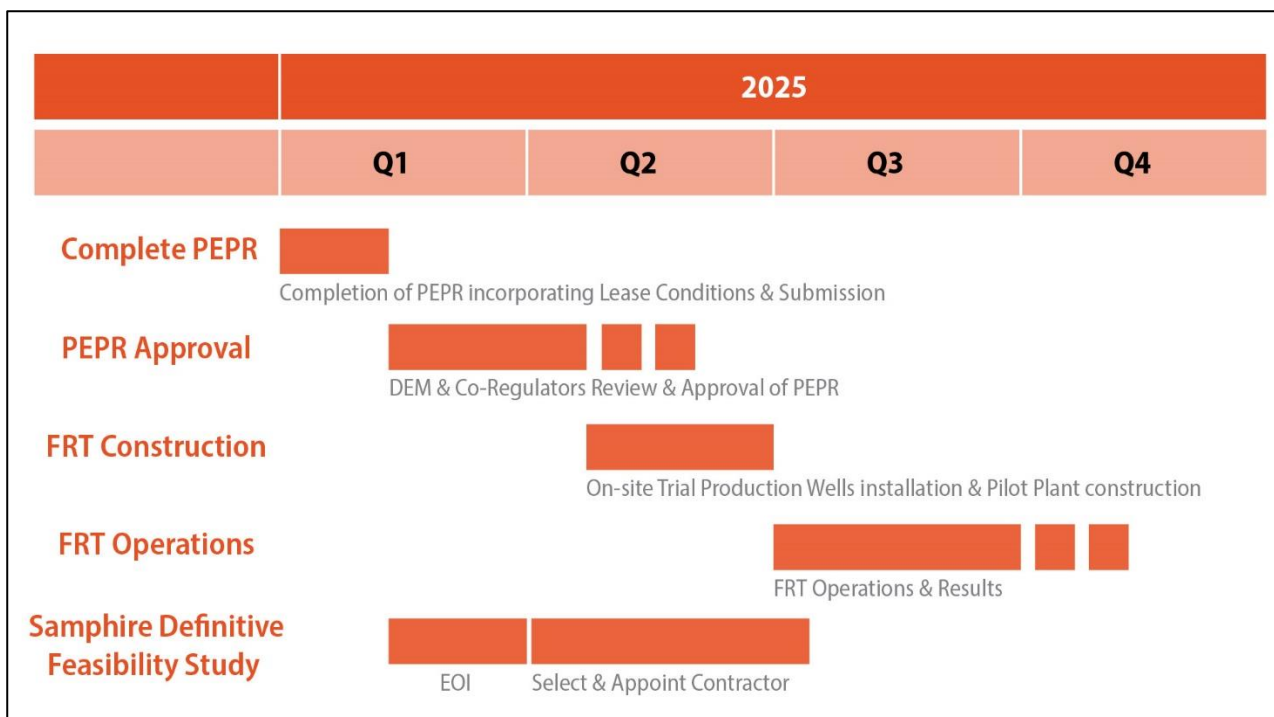


Fig 2 – Indicative Schedule for Samphire Field Recovery Trial - PEPR approval, construction and FRT operations – subject to Department of Energy and Mining (and Co-Regulators) approval of the PEPR as estimated.

This announcement was authorised for release by the CEO and Managing Director.

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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 that supports plans for a field recovery trial 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 21 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

