

Samphire Field Recovery Trial – Production Well Drilling Underway

Alligator Energy (ASX: AGE, ‘Alligator’ or ‘the Company’) is pleased to advise that Watson Drilling and downhole wireline geophysical contractors has mobilised to site and commenced drilling the first wellhead pattern for the construction of the in-situ **Field Recovery Trial (FRT)** at the **Samphire Uranium Project, near Whyalla, South Australia.**

Highlights:

- **SA Department for Energy and Mining (DEM) has confirmed that all conditions have been met, including payment of the rehabilitation bond, to enable commencement of on-ground activities associated with the FRT.**
- **Watson Drilling and downhole wireline geophysical contractors (Borehole Wireline and GeoData Instruments) have mobilised to site and commenced drilling the first of three in-situ recovery (ISR) FRT production well patterns and other associated downhole infrastructure (see Figure 1 & 2).**
- **The Ahrens Group continues to work with its sub-contractors to finalise people and equipment mobilisation, and the schedule for the site construction activities.**
- **Due to timing of the PEPR approval and final conditions, and allowing for construction and commissioning of the ISR pilot plant, FRT operations are planned to commence early in the new year (refer Figure 3)**

Alligator’s CEO Andrea Marsland-Smith stated: *“I am very pleased that we are now commencing site works with the inaugural installation of production wells at the Blackbush Deposit for the field recovery trial. We are ready to work with Ahrens on construction and commissioning of the ISR pilot plant with our experienced ISR technical and operations team in place for its operation from January 2026. Subject to successful FRT, Mine Lease approval, DFS and financing, this drilling also represents the first future production wells for Australia’s next ISR uranium mine.”*

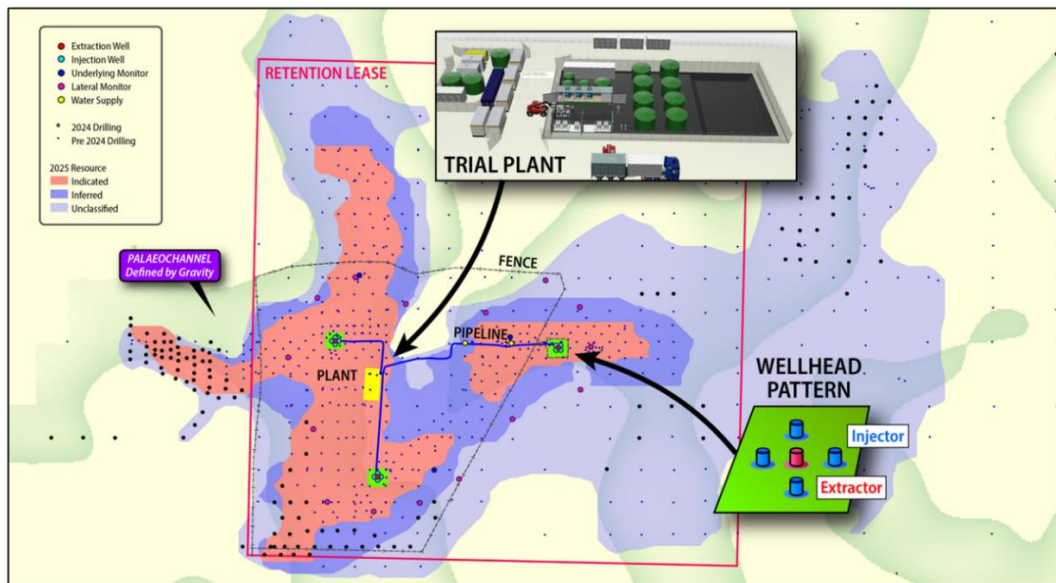


Figure 1 – Layout of the FRT production wellfields and pilot plant site.



Figure 2 – Samphire ISR FRT production well drilling operations.

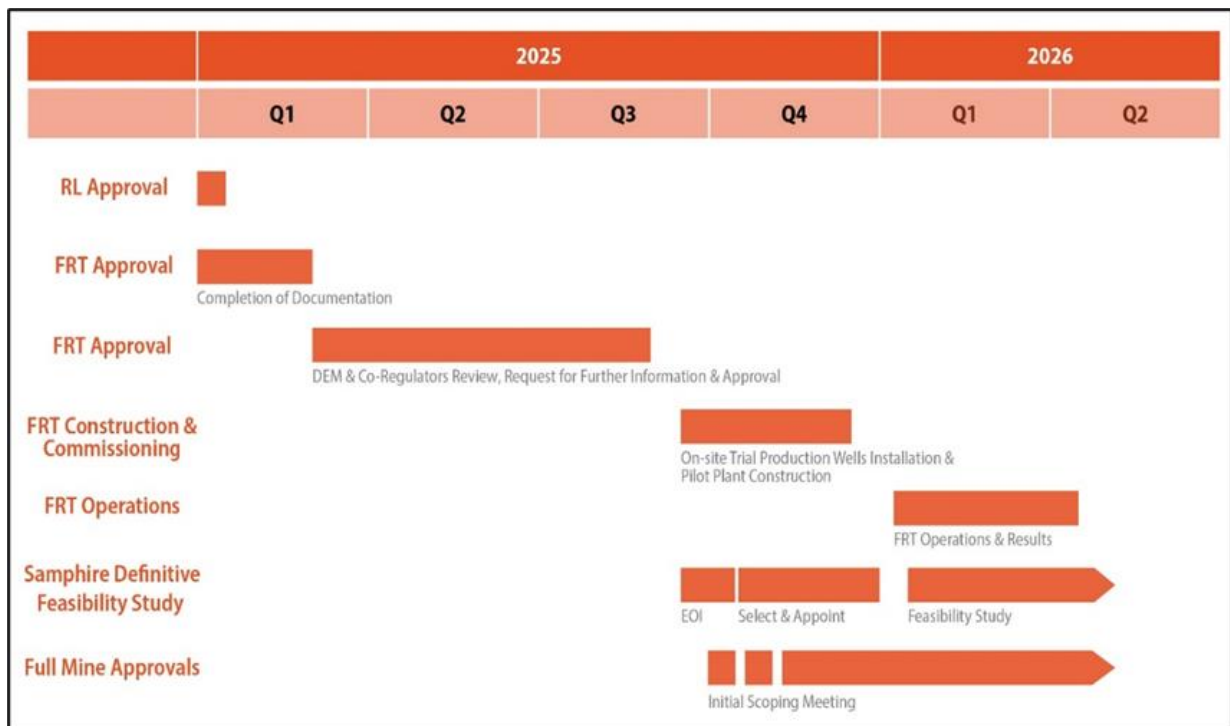


Figure 3 – Samphire Uranium Project (Blackbush Deposit) – approx. timeline for key activities

This announcement was authorised for release by the 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 that 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 Executive 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

