



Contractor for Samphire Field Recovery Trial Mobilised On Schedule

Highlights:

- Mobilisation of Field Recovery Trial (FRT) construction contractors has commenced, in line with schedule.
- First results from the FRT expected through February to April 2026.
- The FRT will generate critical operating data to support feasibility studies and de-risk future development of Samphire.
- Definitive feasibility study and commencement of mining lease approvals to run in parallel to the FRT.

Alligator Energy (ASX: AGE, 'Alligator' or 'the Company') is pleased to advise that Ahrens Group has commenced on-site construction for the Samphire Project FRT, near Whyalla, South Australia. The Ahrens team includes local Whyalla based contractors, who are now undertaking the civil works in preparation for plant construction. In addition to this, 75% of the well patterns have been drilled by Watson Drilling and is ahead of schedule.

Alligator's CEO Andrea Marsland-Smith stated: *"The commencement of construction for the Field Recovery Trial is a pivotal step in bringing the Samphire Uranium Project closer to development and future production. The trial will provide essential operating and technical data, which will be incorporated directly into the Definitive Feasibility Study (DFS) that is currently underway. Importantly, this work is being undertaken in parallel with other critical project streams, including mining lease approvals and our operational readiness planning."*

Together, these activities demonstrate that Alligator is progressing Samphire at full pace, with a clear line of sight towards a development decision. Our team is focused on ensuring that when the trial results are received, we are in a strong position to transition seamlessly into feasibility completion and project execution.

This progress comes at a time of strengthening global uranium markets, with rising demand driven by new nuclear power projects and the push for clean, reliable energy supply. Alligator is well placed to capitalise on this momentum, and our work at Samphire demonstrates the Company's commitment to delivering one of Australia's next uranium operations.

We look forward to keeping shareholders updated of the progress and results of the FRT in the coming months, as we advance towards production."

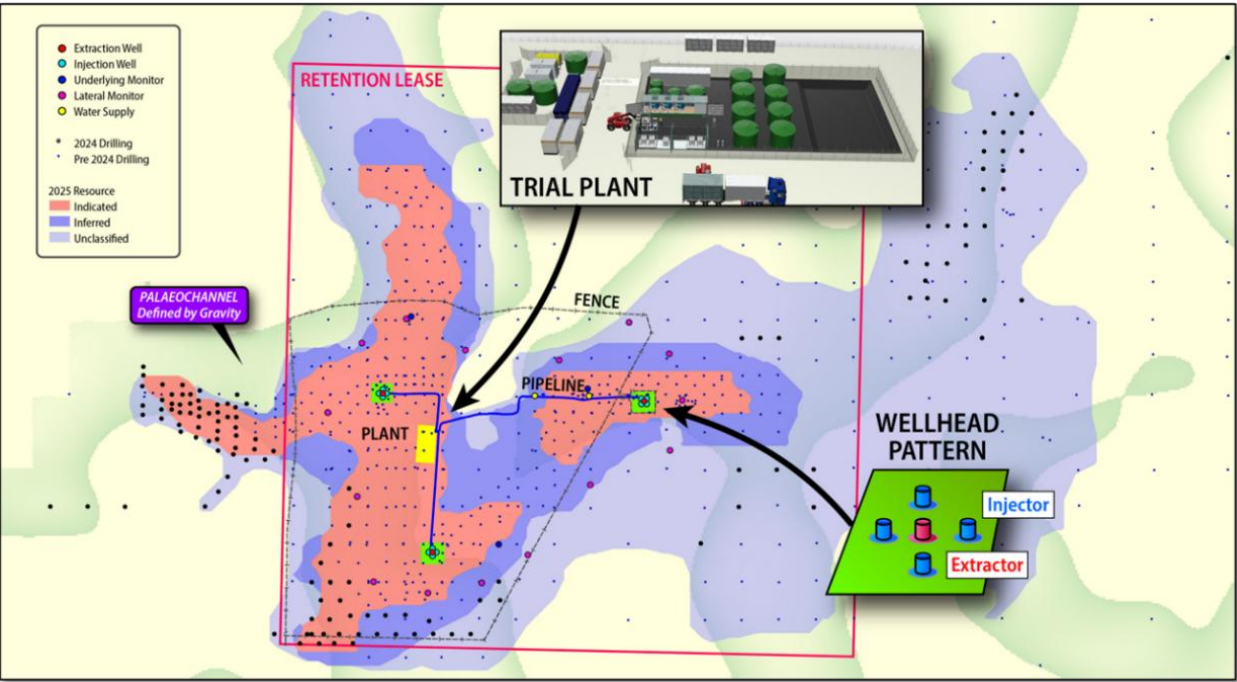


Figure 1 – Layout of the FRT production wellfields and pilot plant site.

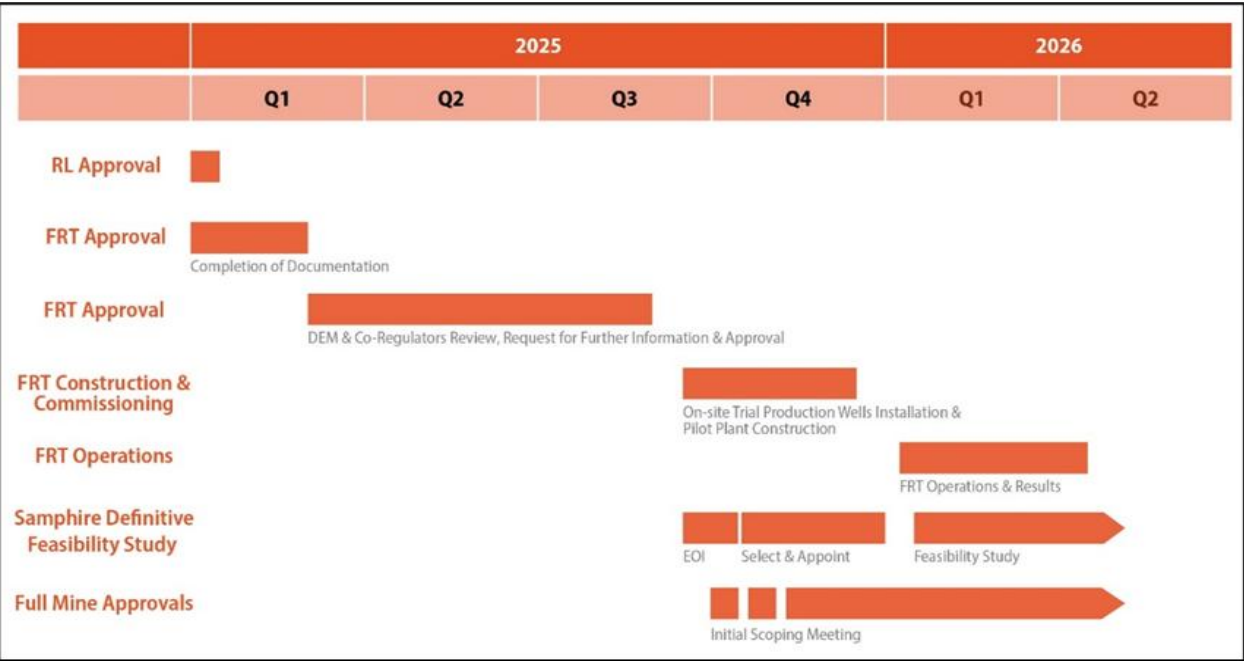


Figure 2 – Samphire Uranium Project (Blackbush Deposit) – approx. timeline for key activities



Figure 3 – Alligator Energy Project Manager (Brendan Hynes, *centre*) and Site Supervisor (Sam Germein, *right*) completing site handover to Ahrens (Mark Rosiak).



Figure 4 – the Samphire Uranium Project site

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.

About Alligator Energy

Alligator Energy is a uranium and energy metals project development and exploration group with clear pathways for approval and development through its multi-jurisdictional portfolio. The Alligator Energy Directors and Leadership Team have significant uranium experience including achieving approval of WA's first uranium mine at the Wiluna Uranium Project (Toro Energy), discovery and pre-feasibility study of the Husab Uranium Mine in Namibia (Extract Resources) and management roles with WMC Olympic Dam, ERA Ranger Mine and Heathgate Resources uranium ISR operations at Beverley and Four Mile.

Projects

