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ASX Announcement

30 June 2025

Successful completion of Placement Share Issue

Not for release to US wire services or distribution in the United States

Alligator Energy Limited (the Company) (ASX:AGE) advises that, further to its announcement on 23 June 2025, it has now received the funds from the $17.25m (less fees) placement to Institutional and sophisticated investors and issued 556,451,620 fully paid ordinary shares in relation to this placement. Shares have been allotted today and commence trading on the ASX tomorrow on 1 July 2025.

The Placement provides an extended runway for Alligator to advance its Field Recovery Trial at Samphire, and allows in parallel and well into 2026, significant further work programs at the Samphire Uranium Project to enhance value for all shareholders.

Funds will be used for

Progressing Samphire from exploration to development by:

- Field Recovery Trial – allowance for any extended testing if required
- Commencing Feasibility study
- Initiation of Mining Lease approvals

Exploration and Resource drilling through:

- Land Access negotiations
- Samphire Resource Extension - Blackbush south and Plumbush
- Big Lake discovery drilling

Working Capital and business development

Intention to rapidly progress next steps on the Samphire Uranium Project

- Receipt of final approval for conducting the Field Recovery trial (FRT) Program for Environmental Rehabilitation (PEPR) – subject to DEM and co-regulators, anticipated during July.
- Commencement of site construction for the FRT and production well drilling – targeted for August and September 2025, dependent on mobilisation of major contractor (key contractors and sub-contractors already inducted familiar with site).
- Commissioning and operation of the FRT – targeted for October through December 2025.
- Appointment of engineering firm for the conduct of the definitive feasibility study for the Samphire Project – appointment targeted September / October 2025.

- Commencement of Mining lease application through approval Scoping discussions with the South Australian Department for Mining and Energy.

- Finalise land access negotiations to allow commencement of Blackbush southern extension resource expansion drilling and Plumbush and resource definition drilling at Plumbush – anticipated late 2025.

- Figure 2 below shows in orange rectangles the current Blackbush resource area, indicating the continuing extensions to the south found by drilling so far. The Plumbush prospect has multiple mineralised intersections at some 200 to 400 m spacing, and hence infill drilling to close this up to sub 100m and sub 50m spacing is planned.

- Consideration of initial conditional offtake contracts for portion of future production – further nuclear utility customer discussions during Feasibility Study in 2026.

- Ongoing stakeholder, community, indigenous and regional engagement to outline small future project footprint and low environmental impact, and engage around detailed work programs, feasibility, future mining approvals.

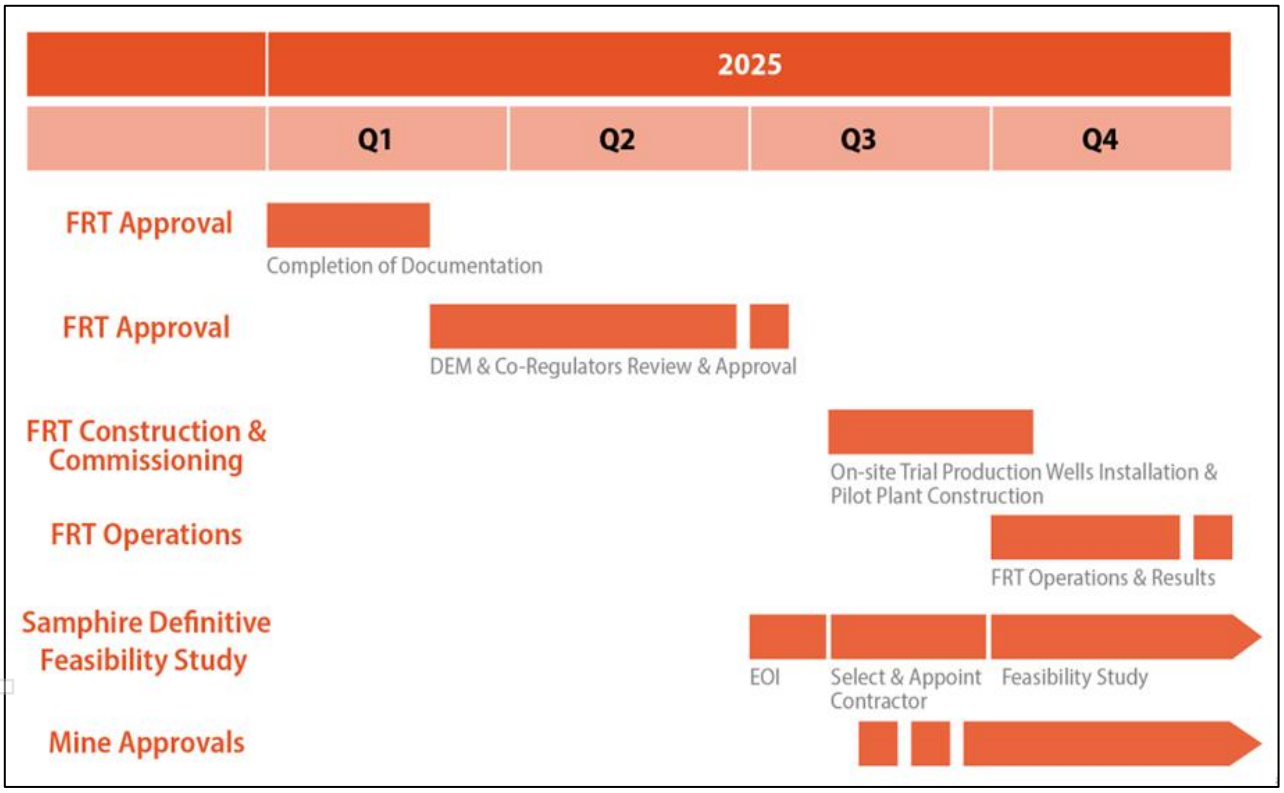

Figure 1 – Key upcoming workflow and announcements in advancing the Samphire Uranium project near Whyalla, South Australia.

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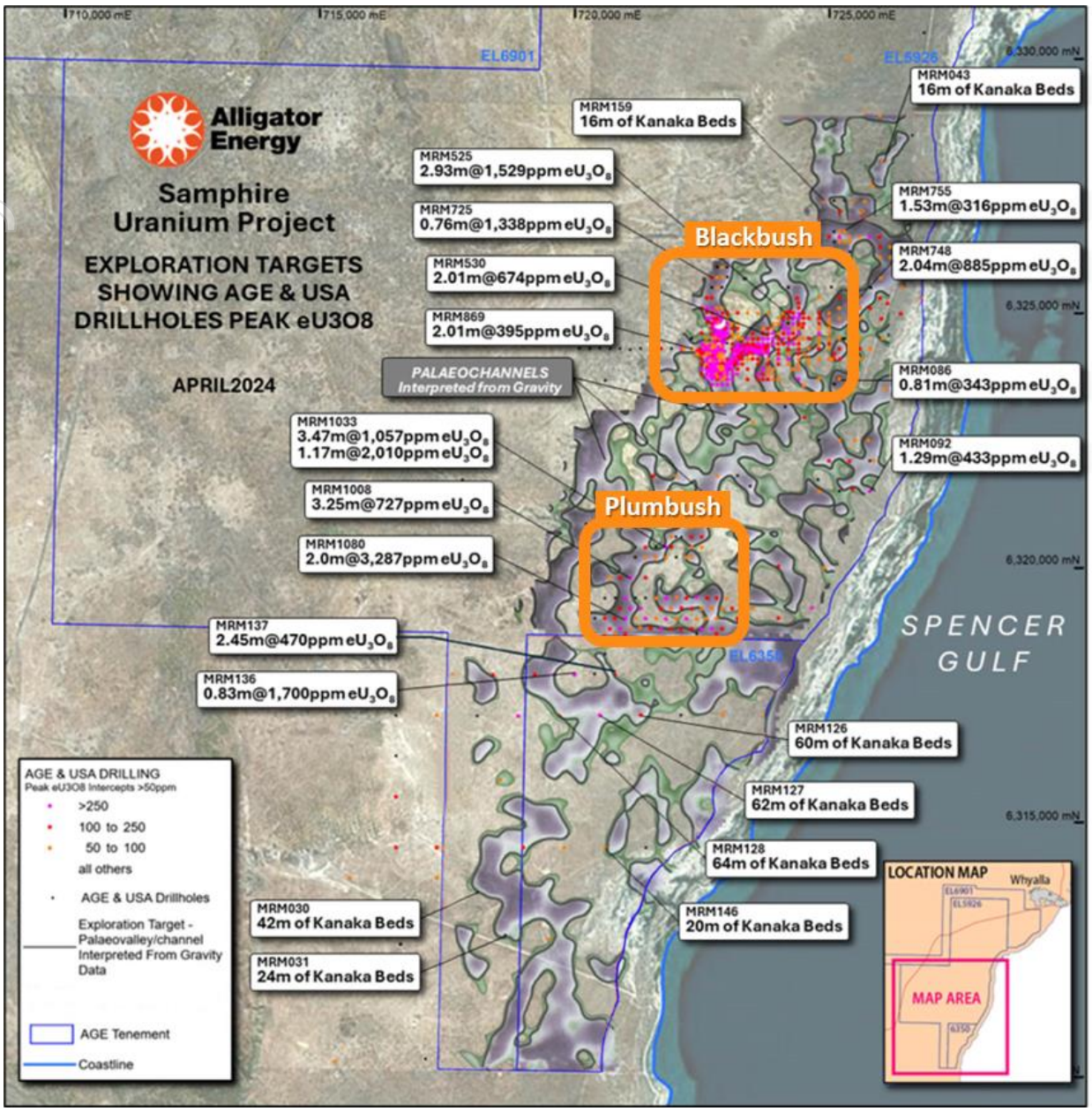

Figure 2 – Samphire Project uranium-bearing palaeochannels (purple), with key areas of known uranium mineralisation (Blackbush – 18Mlbs at Av. Grade 676ppm U_3O_8[1] and the Plumbush Prosect) and remaining areas of the regional channel system largely untested by drilling. [2,3]

[1] *AGE ASX Announcement 6 May 2025, Increased Mineral Resource Estimate and Upgrade of Indicated Resource for the Blackbush Deposit, Samphire U Project.* 02943740.pdf Indicated Mineral Resource of 14.2Mlbs at 786ppm U_3O_8 and an Inferred Mineral Resource of 3.8Mlbs at 443ppm U_3O_8 totalling 18Mlbs at 676ppm U_3O_8.

[2] *AGE ASX Announcement 7 December 2023, Significant Exploration Target Range established, Samphire Uranium Project, South Australia.*

[3] *AGE ASX Announcement 2 May 2024, Substantial Extensions Identified to the Samphire uranium-hosting Palaeochannel System.*

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This announcement has been authorised for release by the CEO and Board.

Contacts

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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 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

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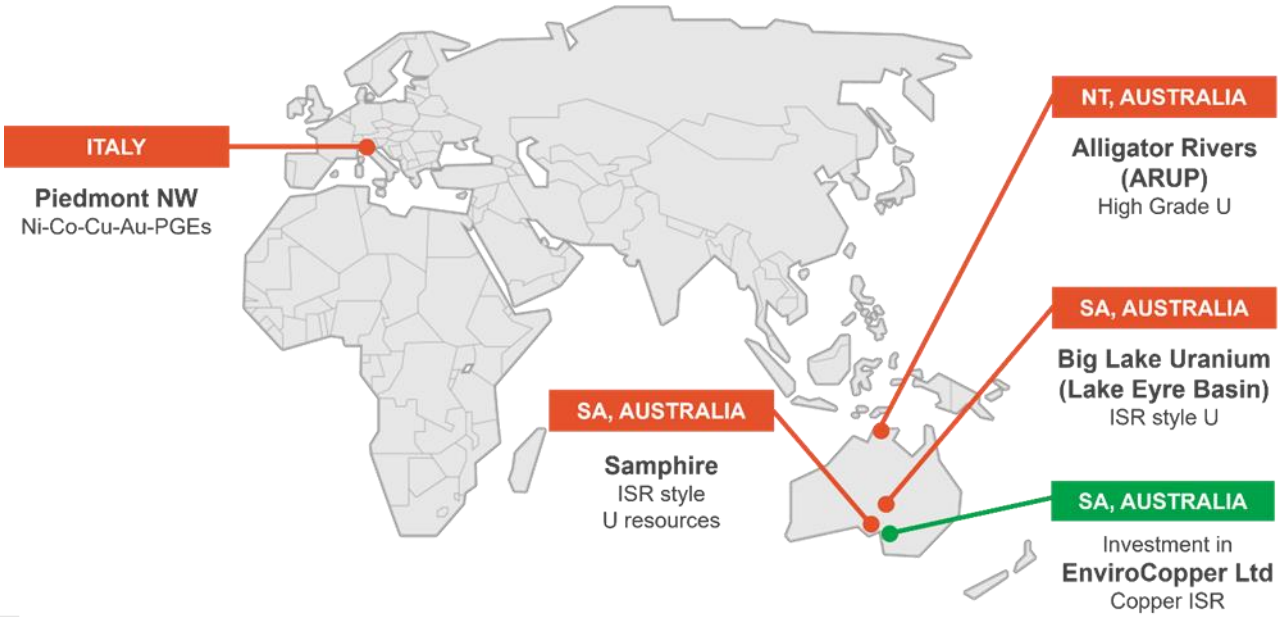
and Ore Reserves. Dr Marsland-Smith consents to the inclusion in this release of the matters based on her information in the form and context in which it appears.

In relation to Exploration results and Mineral Resource estimates mentioned in the announcements and referred to in the footnotes of Figure 2 the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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



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