

Samphire Field Recovery Trial - Approvals Update

Alligator Energy (ASX: AGE, 'Alligator' or 'the Company') is pleased to provide an update on the status of obtaining the final approvals for conducting the in-situ Field Recovery Trial (FRT) at the Samphire Uranium Project, near Whyalla, South Australia.

Highlights:

- Since lodging the operating plan for the FRT (Program for Environment Protection and Rehabilitation (PEPR)) in early March 2025, the Company has held several clarification meetings with specialists at the co-regulators, namely SA Department for Energy and Mining (DEM), the Environment Protection Agency (EPA), and the Department of Environment and Water (DEW).
- These meetings culminated in the receipt of a Request for Information (RFI) which principally covers questions on hydrogeology, groundwater monitoring and rehabilitation.
- A formal response to the RFI has now been lodged with the co-regulators with the Company confident that all matters of clarification can be adequately addressed in the proposed operating procedures.
- In addition, as also required, Alligator has achieved a key milestone in receiving its Works Approval Licence from the EPA for construction of the FRT.
- Our construction contractor Ahrens recently visited the FRT site with local sub-contractors with the objective of refining the contract sum and advancing induction and construction start up procedures. Contract negotiations for this work are close to finalisation.

Alligator's CEO Greg Hall stated: *"Alligator Energy continues to work with our assessors and regulators to ensure they have all the information needed to advance their assessment of our PEPR for the operation of the Field Recovery Trial. We look forward to receiving this outcome to initiate employment of our contractors and our own extra personnel in the Whyalla region."*

Recap of the objectives of the Field Recovery Trial

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 late Q3 2025 dependent on timing of receiving an approved PEPR from the Department for Energy and Mining) and will involve establishing three well-field patterns and placement and construction of the pilot processing plant (already fabricated) and associated equipment. Post completion of the FRT operations, and any additional testwork identified, the pilot plant and wellfields will be removed and the area rehabilitated.

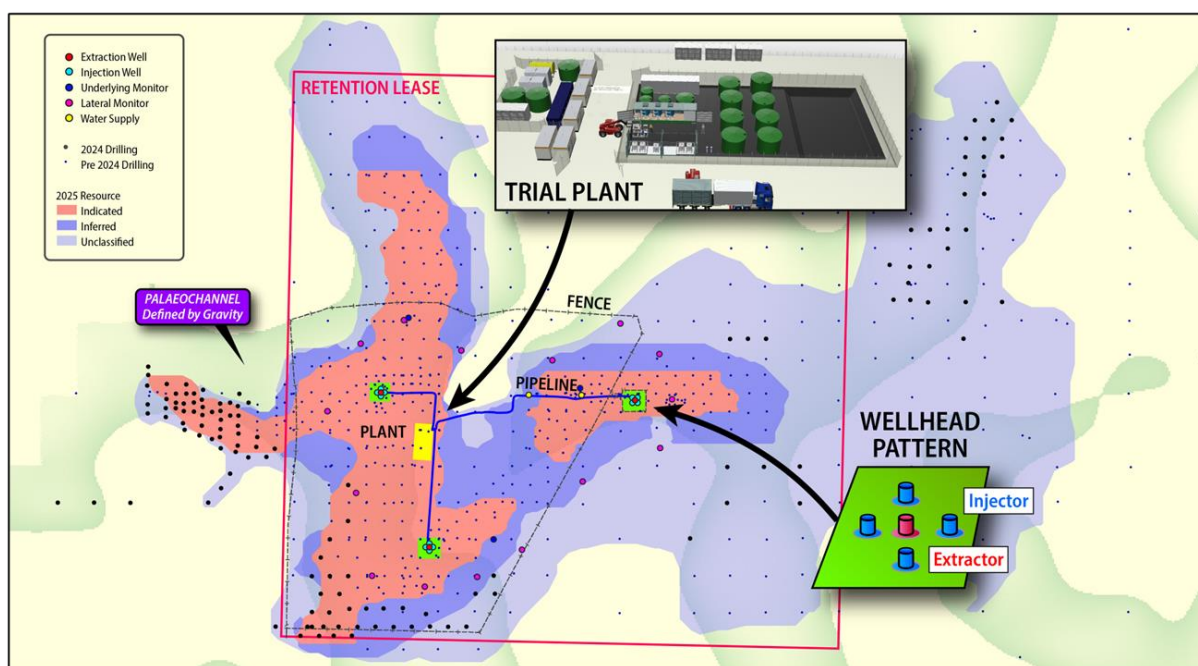


Fig 1 – Layout of the FRT production wellfields and pilot plant site.

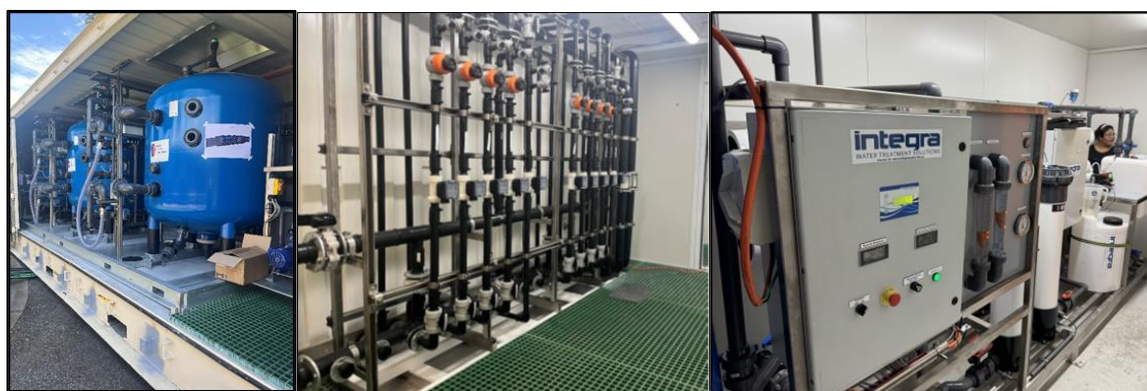


Fig 2 – Ion exchange module; Wellhouse (pipe room) module; Reverse Osmosis plant – all currently situated in Alligators Whyalla yard

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

