



QUARTERLY ACTIVITIES REPORT

FOR QUARTER ENDED 30 September 2015

HIGHLIGHTS

EXPLORATION

- Shallow uranium exploration drilling underway at the Beatrice Project in the NT
- Drilling testing strong geophysical targets below alluvial cover
- Drilling expected to be completed in early November

CORPORATE

- Greg Hall, a senior resource industry executive with significant uranium sector experience, joined the Company as a non-executive director
- AGE earned 51% of the Beatrice JV uranium project after completing exploration expenditure of \$250,000 and committed to Stage 2
- Support by over 50% of shareholders of the 1:4 Rights Issue raising \$1.6m
- Two non-executive directors committed to subscribing for additional ordinary shares at the Rights Issue price totalling \$110,000

Alligator Energy

ABN 79140575604

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ASX Code: AGE

Number of Shares:

350.9M Ordinary Shares

16.2M Unlisted Options

Board of Directors:

Mr John Main
(Chairman)

Mr Robert Sowerby
(CEO, Director)

Mr Paul Dickson
(Non Exec. Director)

Mr Peter McIntyre
(Non Exec. Director)

Mr Andrew Vigar
(Non Exec. Director)

Mr Greg Hall
(Non Exec. Director)

EXPLORATION

Beatrice Project

A 3,500 metre shallow geochemical drilling program commenced in September in the Alligator Rivers region of the Northern Territory.

The BT-1, BT-4 and Beatrice Prospect targets are radiometric and conductor features in the basement and are covered by shallow alluvial and colluvial sediments. The air-core drilling program is designed to test for anomalous geochemical responses, mineralisation and alteration under these sediments.

An additional priority target has been defined under Kombolgie Sandstone to the north of BT-1. The BT-8 target is defined by a coincident SAM/TFEM and radiogenic isotope anomaly and adds to the existing set of three Kombolgie sandstone covered targets to be drill tested in 2016

The 2015 drilling campaign began on September 8, 2015, at the BT-4 prospect. Drilling targeted a strong, north-south trending SAM conductor extending over 1,000 metres. The BT-4 anomaly is located two kilometres north of the Beatrice Prospect along strike from the SAM (Sub Audio Magnetics) conductor, magnetic and uranium mineralisation and soil anomalism that defines the Beatrice drill target. The target is concealed by sands which render traditional spectrometer and geochemical sampling, as well as radiogenic isotope sampling, ineffective.

Eleven shallow (maximum depth 34 metres) air-core drill holes were completed on three traverse lines to test a SAM geophysical target (refer Figure 2). Drilling has intersected a fault zone with associated alteration. While alteration and the fault zone were accurately defined by the SAM anomaly, the basement rock types no significant uranium mineralisation has been intersected.

The contact with basement lithologies more likely to host mineralization is now considered further to the north of existing drilling. The results of this latest drilling will be further assessed before undertaking future drilling at BT-4.

As of the 30th September, shallow air-core drilling was underway at the Beatrice prospect to test a potential southerly extension to previously discovered high-grade mineralisation which included 19m@3,626ppm (0.36%) U₃O₈ (ASX announcement- 15th March 2015). Soil and ground radiometric surveys completed over Beatrice prospect show strong uranium (>100ppm U₃O₈) and strong radiogenic isotope anomalies extending more than 200 metres south from the known high-grade mineralisation to the edge of younger cover material (ASX announcement- 5th August 2015).

The BT-1 target will be the final target tested during this phase of drilling. Drilling at BT-1 will be testing a very strong, shallow, east-west trending SAM conductor extending over 4,000 metres and associated with a known strong uranium radiometric anomaly but covered by thin, alluvial material. Drilling is planned to collect weathered bedrock geochemical samples from beneath the young alluvial material for radiometric/geochemical analysis. Identification of anomalous uranium and strong alteration will be considered a highly positive result.

Drilling is expected to be completed in early November with assay results to be reported in late November. Due to the shallow nature of drilling in oxidized rock types, reporting of gamma logging is not considered reliable due to disequilibrium effects. Laboratory analysis for uranium is considered the only appropriate measure for these sample types and therefore results will be reported only when final assay results have been received.

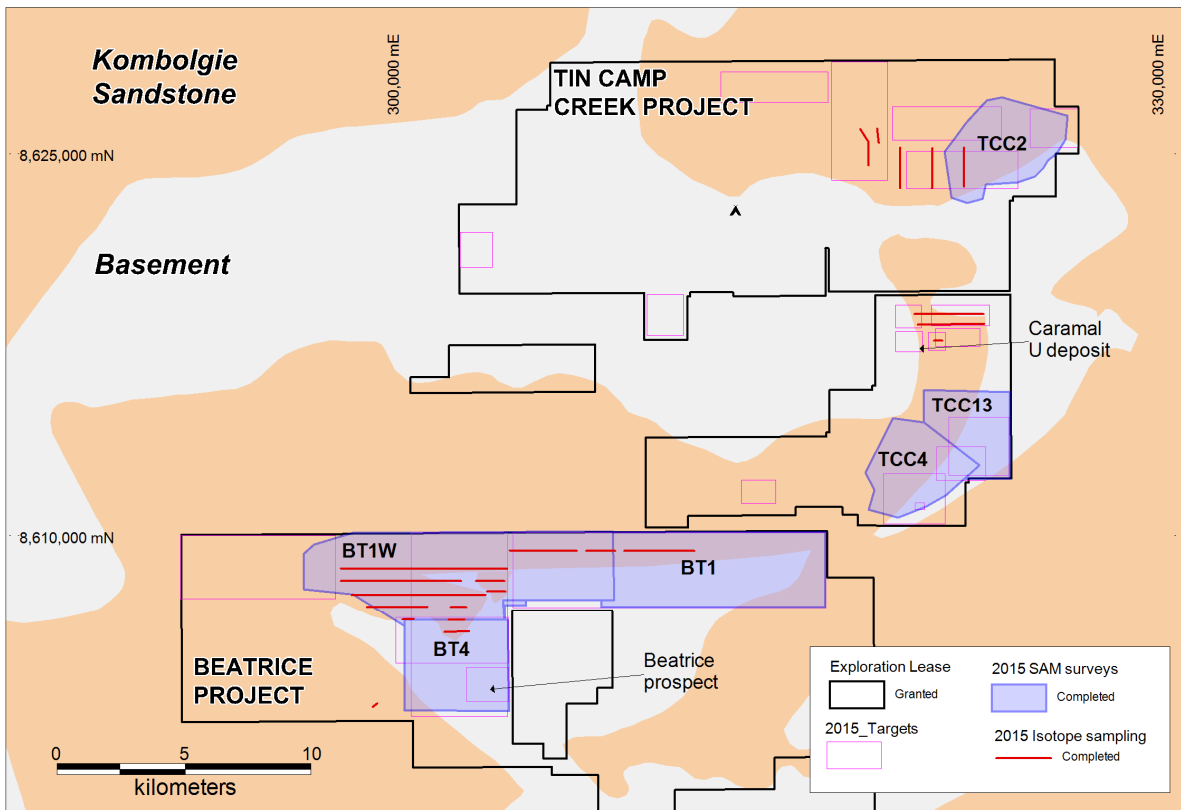


Figure 1: 2015 Work areas

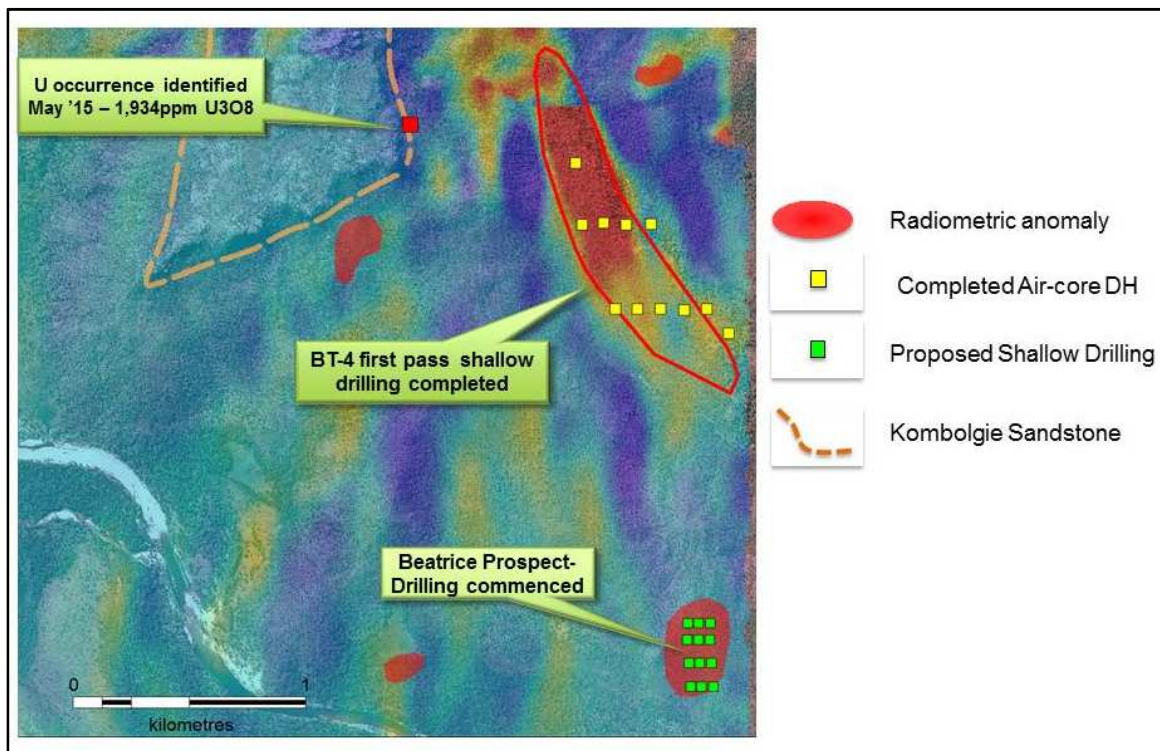


Figure 2: Actual drilling locations at BT-4 and proposed locations for Beatrice Prospect.

Tin Camp Creek Project

Radiogenic isotope sampling at TCC 4 in the Tin Camp Creek prospect during 2014 identified an anomaly in the Kombolgie Sandstone. Additional sampling of outcropping sandstone and old reconnaissance drill holes in 2015 has shown the anomalism extends over more than 2,000 metres. A peak response over 1,000 metres long was defined. Further processing of geophysical data from the 2015 SAM survey has defined a coincident anomaly associated with this radiogenic isotope anomaly.

The TCC4 target is considered a priority target for drill testing beneath the sandstone cover. Diamond drilling of this target is planned for the commencement of the 2016 field season.

Mamadawerre JV Project

No substantial work was undertaken on the Mamadawerre JV Project area during the September Quarter.

Research and Development

Alligator's R&D program is focused on developing innovative techniques for exploration targeting for unconformity uranium deposits. In particular, investigations and experimentation is being undertaken on innovative applications of radiogenic isotope geochemical testing and Sub Audio Magnetics (SAM) Geophysical techniques.

Further surface sampling was undertaken on the Beatrice Prospect to determine distribution of radiogenic isotopes in sandstone and groundwater. A total of 930 sandstone samples have been collected in 2015 for analysis.

Advanced techniques for processing late time signal decay responses from SAM/TFEM (Total Field Electromagnetic) surveys are continuing.

CORPORATE

Non-Executive Director Appointment

On 27 July 2015, the Board appointed Greg Hall as a non-executive director of the Company. Greg joined the Company after more than 27 years' experience as an executive in the resources sector. His experience includes employment with large listed companies such as North, WMC and Rio Tinto as well as listed juniors such as Toro Energy and Hillgrove Resources.

Importantly Greg has a deep understanding of the uranium sector through his role as Marketing Manager for ERA/Rio Tinto Uranium and the evaluation/approval of WA's first fully approved uranium project (as MD and Non-Executive Director) with Toro Energy Ltd. His operational uranium experience also includes roles as Mining Manager at Olympic Dam and Ranger Uranium Mine.

Greg has a Bachelor of Engineering in Mining Engineering and is Past Board and Exco member of the Australian Uranium Association.

Beatrice Project- Stage 1 Farm-in

Alligator completed its Stage 1 expenditure obligations to earn 51% of the Beatrice uranium project JV. The company has notified Cameco Australia Pty Ltd (Cameco) and is now in the process of having the 51% interest registered with the Northern Territory Department of Mines and Energy (refer ASX release 20 August 2015).

This interest has been earned by funding recent geophysical and geochemical surveys undertaken on the project area which identified a number of highly prospective targets (refer ASX release 5 August 2015).

Fund Raising

On 21 August 2015, Alligator announced a 1:4 non-renounceable Rights Issue to existing shareholders at an issue price of 4 cents per share. Acceptances of Entitlements and Additional Shares by shareholders totaled \$1,577,087. This constituted a 51% take-up of the shares offered under the Rights Issue. The Rights Issue closed on 15 September 2015.

Acceptances of Entitlements were received for a total of 36,048,446 New Shares raising \$1,441,938. A number of shareholders who accepted their full Entitlement also applied for Additional Shares under the Offer. Accordingly, 3,378,737 Additional Shares will also be issued raising \$135,149.

Two non-executive directors, Peter McIntyre and Greg Hall, have collectively committed to taking up 2.75 million shares (\$110,000) in the Rights Issue shortfall, subject to and conditional on approval of the proposed subscriptions at the AGM as required under the ASX Listing Rules.

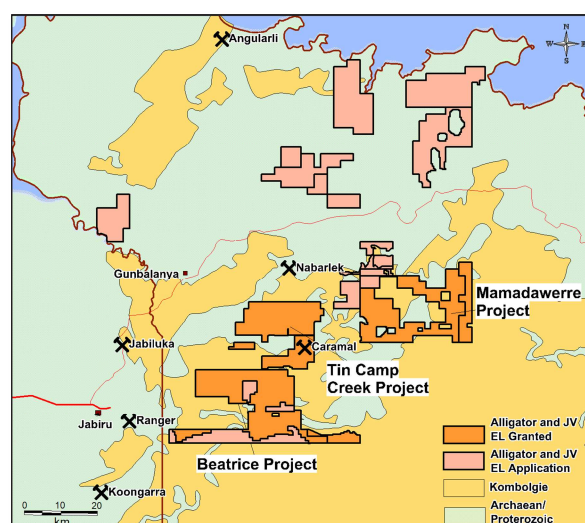
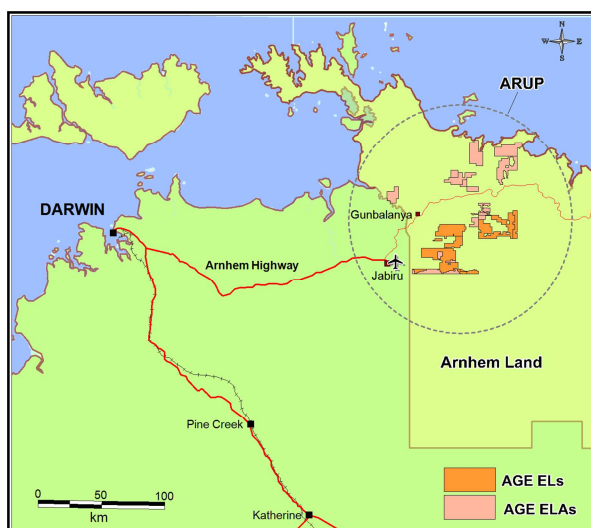
Competent Person's Statement

Information in this report is based on current and historic Exploration Results compiled by Mr Rob Sowerby who is a Member of the Australasian Institute of Geoscientists. Mr Sowerby is CEO and Director of Alligator Energy Ltd, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he 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. Mr Sowerby consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

About Alligator Energy

Alligator Energy Ltd is an Australian, ASX listed, exploration company with uranium tenements in the world class Alligator Rivers Uranium Province in Arnhem Land, Northern Territory. The Alligator Rivers Uranium Province hosts nearly 1 billion pounds of high grade uranium resources and past production, including the Ranger Mine and Jabiluka. Since listing in February 2011, the company has completed in excess of 15,000m of drilling, defined a maiden high grade, JORC compliant resource at Caramal (6.5Mlb U3O8 at 3100ppm U3O8) and discovered new mineralization at Mintaka and Orion East. High Grade mineralization also occurs at the historic South Horn and Gorrunghar prospect which remain only partially tested.

The company has in excess of 1000km² of Exploration Licence applications and is also in Joint Venture with Cameco Australia Pty Ltd for the Mamadawerre Project and Beatrice Project, also within the Alligator Rivers Uranium Province.



Project Location Diagrams and Exploration Licences

FOR FURTHER INFORMATION, PLEASE CONTACT

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Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

ALLIGATOR ENERGY LTD

ABN

79 140 575 604

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(1,270)	(1,270)
(b) development	-	-
(c) production	-	-
(d) administration	(215)	(215)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	10	10
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid)/ received- R&D	-	-
1.7 Other (provide details if material)	-	-
	(1,475)	(1,475)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(30)	(30)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other - Security Deposits	-	-
	(30)	(30)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(1,505)	(1,505)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,505)	(1,505)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,588	1,588
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - Capital Raising Costs	(42)	(42)
	Net financing cash flows	1,546	1,546
	Net increase (decrease) in cash held	41	41
1.20	Cash at beginning of quarter/year to date	2,363	2,363
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	2,404	2,404

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	78
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Directors' fees, salaries and superannuation totalled \$78k before amounts then used to subscribe for ordinary shares in the Company under the Directors' Fee Plan approved at the AGM on 21 November 2014 which totalled \$10.5k

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,288
4.2 Development	-
4.3 Production	-
4.4 Administration	186
Total	1,474

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	479	314
5.2 Deposits at call	1,925	2,049
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,404	2,363

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	NIL			
6.2 Interests in mining tenements acquired or increased	NIL			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)	NIL	NIL		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	350,896,873	350,896,873		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	269,231 39,427,183 -	269,231 39,427,183 -	3.9 cents 4.0 cents	3.9 cents 4.0 cents
7.5 +Convertible debt securities (description)	NIL	NIL		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
	6,250,000	-	\$0.20	21 Nov 2015
	2,000,000	-	\$0.25	30 Nov 2015
	700,000	-	\$0.15	7 Mar 2017
	1,000,000	-	\$0.00	2 May 2017
	2,205,882	-	\$0.00	26 Nov 2017
	2,035,648	-	\$0.00	31 Jan 2016
	2,035,648	-	\$0.00	21 April 2018
7.8 Issued during quarter	- -	- -		
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-		
7.11 Debentures (totals only)	NIL	NIL		
7.12 Unsecured notes (totals only)	NIL	NIL		

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Mike Meintjes
Company Secretary
30 October 2015

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.