15 December 2015

ASX Announcement

Beatrice Project 2015 drilling results

Highlights

- **Preliminary assessment of assay results from shallow air-core drilling completed**
- **Moderate uranium anomalism (>50x background) detected over 2km strike length at BT1 prospect**
- **Beatrice Prospect returns moderately anomalous to medium grade uranium mineralisation (up to 796ppm U3O8) in the regolith zone extending 100m south of outcropping mineralisation**
- **First pass reconnaissance drilling returns anomalous uranium (>100ppm U3O8) and anomalous uranium decay products at BT9**

Alligator Energy (ASX:AGE) has received final assay results from the shallow air-core drilling program undertaken in 2015. This program comprised 87 holes for 2,257 metres and was undertaken in three target areas, BT-4, Beatrice Prospect and BT-1 (Figure 1). Some reconnaissance drilling was undertaken at BT-9. Drill spacing was generally broad and designed to identify the response from a large (>100Mlb U3O8) deposit. Air-core drilling is a shallow drilling technique used primarily for first pass testing of an area for mineralization and geochemical anomalies in the weathered bedrock/regolith zone. Holes were drilled through cover material and the soft weathered bedrock/regolith "to refusal" when hard, fresh bedrock was encountered.

Uranium is a mobile element in the oxidized weathering zone. It is readily leached and remobilized throughout the weathered bedrock/regolith zone. This results in a bigger and more easily detected "footprint" that can be traced back to the primary mineralisation. It is anticipated that diamond drilling would then be used to test the fresh bedrock beneath any large, coherent zone of strong uranium or decay elements identified in the weathered bedrock/regolith, in particular where this extends beneath the sandstone cover.

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Number of Shares:
353.9M Ordinary Shares
8.0M Unlisted Options

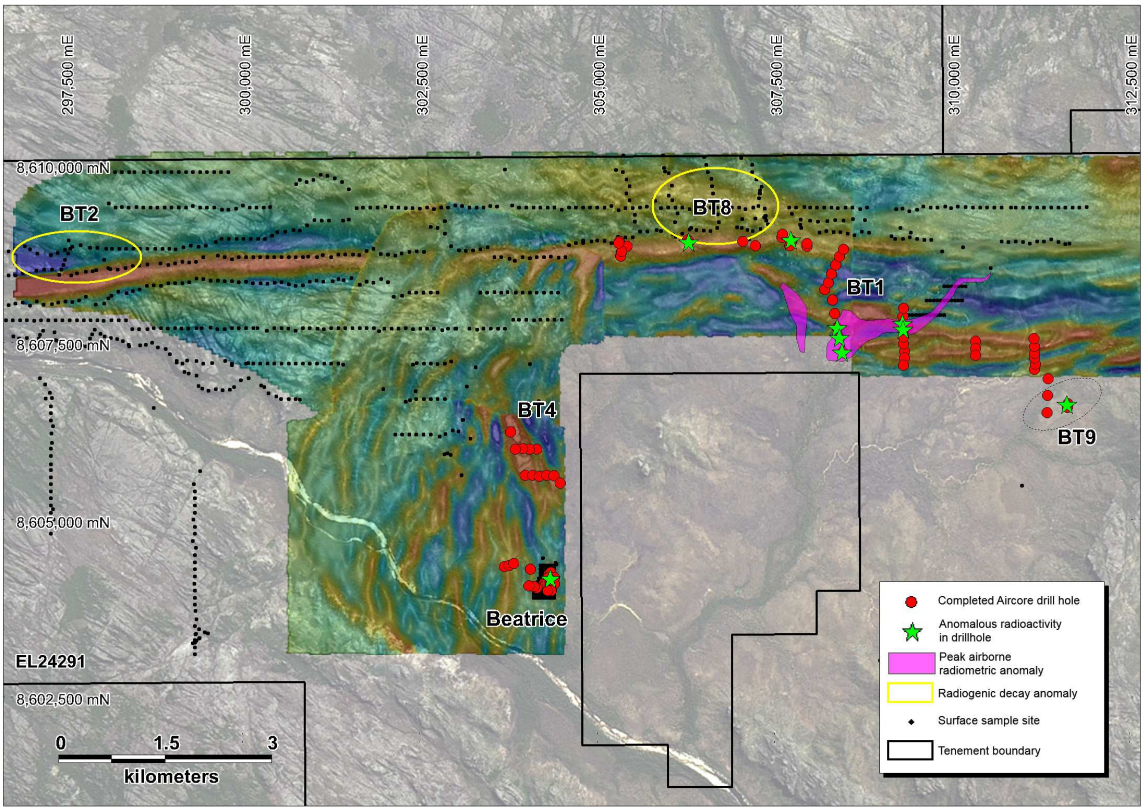

Figure 1: Drill collar locations at BT-4, BT-1, BT9 and Beatrice prospects.

BT-1

At BT-1 drill holes were about 100 metres apart on lines approximately 1,000 metres apart.

<u>Preliminary assessment of results</u>
Moderate uranium anomalism, more than 50 times background and greater than 50ppm U3O8, is evident in two drill holes (BTA15-074 and BTA15-081) located adjacent to the Beatrice Fault zone. These holes are separated by 1km. A broader zone of regolith anomalism defined by uranium assays 10 - 50 times background (10-50ppm U3O8) extends for more than 2km along the Beatrice fault (Figure 2).

Strong uranium decay element anomalism was identified over a strike length in excess of 2km coincident with this uranium anomaly and is open along strike. The associated radiogenic groundwater emanating from the Beatrice Fault mark this area of anomalous uranium and uranium decay products as a significant regional feature requiring further assessment.

The source of the uranium and its decay products may be from within the Beatrice Fault or from a large mineralized zone under the Kombolgie sandstone immediately north of the Beatrice Fault.

Further assessment of the uranium decay elements results will be undertaken in early 2016. Alligator considers that the techniques under development using uranium radiogenic isotope geochemistry have the potential to discriminate between responses of major uranium mineralisation and “false” anomalies

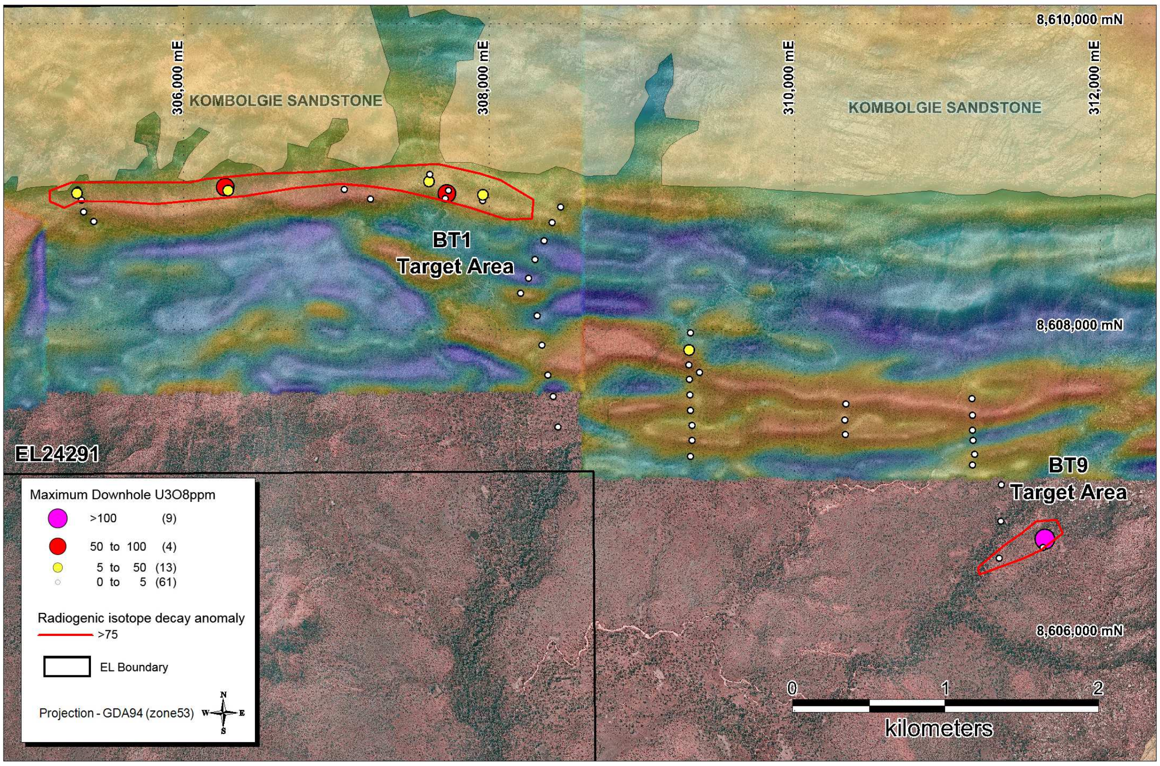

Figure 2: BT1 and BT9 drill collars coloured by maximum downhole U3O8 value on SAM conductivity background (MMC1VD)

Beatrice Prospect

The aircore drilling program was designed to test for southerly extensions of known high grade uranium mineralisation at surface. The target was defined by a coincident SAM conductor response and uranium in soil samples extending several hundred metres south from the outcropping mineralization. Moderate uranium anomalism up to medium grade mineralisation was intersected in holes BTA15-013 (1m@222ppm U3O8), BTA15-014 (7m@311ppm U3O8), BTA15-015 (2m@598ppm U3O8), BTA15-016 (2m@358ppm U3O8), and BTA15-019(1m@218ppm U3O8) (Figure 3).

Preliminary Assessment of Results:

Anomalism was primarily confined to the upper part of the regolith profile. This probably reflects secondary dispersion from the outcropping mineralisation rather than the response from mineralisation extending under the scree south of the exposed uranium.

Surface sampling, mapping and pitting undertaken around the known uranium outcrop showed it to be a narrow, 5-10m wide, 150m long, north-easterly trending zone of mineralisation (>1,000ppm U3O8) with a peak value of 9,491ppm U3O8. The mineralisation appears to be best developed at the intersection of this north east trending structure and the north-south trending SAM conductor. Sulphur analyses of drill samples indicate the SAM conductor is probably caused by sulphide in north-south trending zones. The intersections of these zones with the NE trending structure fault zone is considered to be the locus of mineralisation. The results from the drilling preclude the presence of a large (>100Mlb U3O8) uranium deposit at Beatrice and no further work is warranted.

However, additional small, high grade pods of uranium mineralisation may exist in the area. The north east structure that hosts the Beatrice mineralisation is part of a broader structural zone that extends for over 20kms. The intersection of this structure with other SAM conductors are evident and may represent targets for this style of mineralisation.

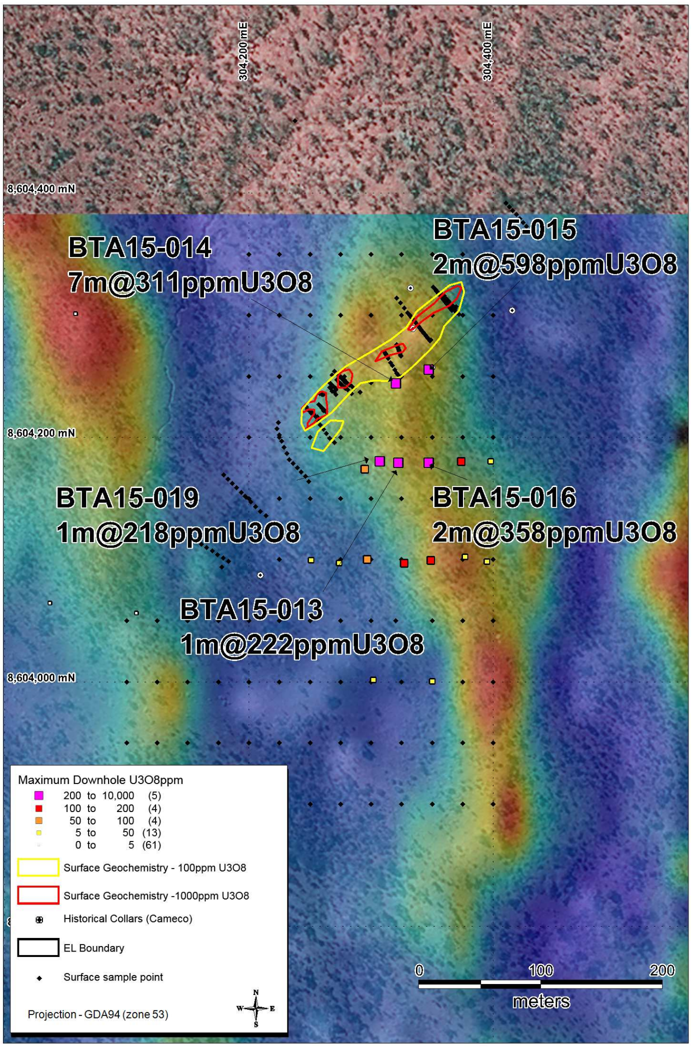

Figure 3: Beatrice prospect showing 2015 drill collars coloured by maximum downhole U3O8 value, and the extent of the north east trending surface mineralisation - on SAM conductivity background.

BT-4

Eleven shallow (maximum depth 34 metres) holes were drilled at BT4 on three traverse lines to test a strong and well-defined but alluvium covered SAM conductor target. Drilling showed a fault zone and alteration accurately matched the location and extent of the SAM feature but no significant uranium was encountered. The rock types encountered were not considered optimal hosts for uranium mineralisation. More favourable host rocks are now interpreted to exist to the north of the area drilled. The BT-4 target is considered tested and no follow work is planned (refer ASX release 22nd September 2015).

Reconnaissance drill testing- BT-9

The BT-9 prospect, located south east from BT1 was identified during the 2015 field season as a zone of very high uranium decay elements in sandstone. First pass reconnaissance drilling was undertaken late in the field season.

Laboratory assays showed up to 134ppm U3O8ppm and very high values of uranium decay elements in schistose host rocks of the Cahill Formation. These are very encouraging results. The uranium decay element target remains unclosed and has not been covered by a SAM survey.

The 2015 aircore drilling program completes the testing of targets in the exposed basement.

In 2016 Alligator will focus solely on defining and drill testing coincident uranium decay element and SAM conductor targets in areas concealed by sandstone. While results have not been received for all sandstone samples collected in 2015, and merging and interpretation of all the uranium decay element results from the Tin Camp Creek and Beatrice tenements is still in progress, four areas of very strong anomalism have been identified. The company will make available the results of this work and the plans to test them over the next few months.

FOR FURTHER INFORMATION, PLEASE CONTACT

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Table 1 – Drillhole location data and significant assay results

Hole ID	Prospect	MGA94 Easting	MGA 94 Northing	Dip	From (m)	Length (m)	Grade (U3O8)
BTA15-001		303985	8605623	-90	No Significant Uranium Mineralisation		
BTA15-002		303086	8605623	-90	No Significant Uranium Mineralisation		
BTA15-003		304187	8605613	-90	No Significant Uranium Mineralisation		
BTA15-004		304284	8605627	-90	No Significant Uranium Mineralisation		
BTA15-005		304388	8605621	-90	No Significant Uranium Mineralisation		
BTA15-006	BT4	304481	8605517	-90	No Significant Uranium Mineralisation		
BTA15-007		304145	8605994	-90	No Significant Uranium Mineralisation		
BTA15-008		304042	8605996	-90	No Significant Uranium Mineralisation		
BTA15-009		303947	8605998	-90	No Significant Uranium Mineralisation		
BTA15-010		303849	8605991	-90	No Significant Uranium Mineralisation		
BTA15-011		303779	8606235	-90	No Significant Uranium Mineralisation		
BTA15-012		304295	8604175	-90	*1 metre of low level anomalism >50 ppm*		
BTA15-013		304322	8604180	-90	2	1	222
					and 4 metres of low level anomalism >50 ppm		
BTA15-014		304320	8604245	-90	0	7	311
					and 1 metre of low level anomalism >50 ppm		
BTA15-015		304347	8604256	-90	0	2	598
					and 9 metres of low level anomalism >50 ppm		
BTA15-016		304347	8604180	-90	2	2	358
					and 4 metres of low level anomalism >50 ppm		
BTA15-017		304374	8604181	-90	3 metres of low level anomalism >50 ppm		
BTA15-018		304398	8604181	-90	No Significant Uranium Mineralisation		
BTA15-019		304307	8604181	-90	2	1	218
					and 4 metres of low level anomalism >50 ppm		
BTA15-020		304251	8604100	-90	No Significant Uranium Mineralisation		
BTA15-021	BT	304274	8604098	-90	No Significant Uranium Mineralisation		
BTA15-022		304297	8604101	-90	*3 metres of low level anomalism >50 ppm*		
BTA15-023		304327	8604098	-90	*7 metres of low level anomalism >50 ppm*		
BTA15-024		304349	8604100	-90	*7 metres of low level anomalism >50 ppm*		
BTA15-025		304377	8604103	-90	No Significant Uranium Mineralisation		
BTA15-026		304395	8604099	-90	No Significant Uranium Mineralisation		
BTA15-027		304350	8604001	-90	No Significant Uranium Mineralisation		
BTA15-028		304302	8604002	-90	No Significant Uranium Mineralisation		
BTA15-029		304148	8604036	-90	No Significant Uranium Mineralisation		
BTA15-030		304108	8604057	-90	No Significant Uranium Mineralisation		
BTA15-031		304037	8604065	-90	No Significant Uranium Mineralisation		
BTA15-032		303690	8604338	-90	No Significant Uranium Mineralisation		
BTA15-033		303755	8604355	-90	No Significant Uranium Mineralisation		
BTA15-034		303816	8604386	-90	No Significant Uranium Mineralisation		
BTA15-035		304058	8604302	-90	No Significant Uranium Mineralisation		
BTA15-036		309330	8607282	-90	No Significant Uranium Mineralisation		
BTA15-037		309332	8607378	-90	No Significant Uranium Mineralisation		
BTA15-038		309320	8607478	-90	No Significant Uranium Mineralisation		
BTA15-039		309316	8607578	-90	No Significant Uranium Mineralisation		
BTA15-040		309312	8607681	-90	No Significant Uranium Mineralisation		
BTA15-041	BT1	309309	8607773	-90	No Significant Uranium Mineralisation		
BTA15-042		309310	8607871	-90	No Significant Uranium Mineralisation		
BTA15-043		309321	8607982	-90	No Significant Uranium Mineralisation		
BTA15-044		309378	8607724	-90	No Significant Uranium Mineralisation		
BTA15-045		309319	8607175	-90	No Significant Uranium Mineralisation		
BTA15-046		311166	8607119	-90	No Significant Uranium Mineralisation		

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BTA15-047		311179	8607191	-90	No Significant Uranium Mineralisation
BTA15-048		311168	8607282	-90	No Significant Uranium Mineralisation
BTA15-049		311166	8607346	-90	No Significant Uranium Mineralisation
BTA15-050		311165	8607444	-90	No Significant Uranium Mineralisation
BTA15-051		311161	8607552	-90	No Significant Uranium Mineralisation
BTA15-052		311354	8606989	-90	No Significant Uranium Mineralisation
BTA15-053		311352	8606749	-90	No Significant Uranium Mineralisation
BTA15-054		311637	8606635	-90	*3 metres of low level anomalism >50 ppm*
BTA15-055		311627	8606579	-90	No Significant Uranium Mineralisation
BTA15-056		311342	8606508	-90	No Significant Uranium Mineralisation
BTA15-057		310336	8607519	-90	No Significant Uranium Mineralisation
BTA15-058		310331	8607415	-90	No Significant Uranium Mineralisation
BTA15-059		310335	8607320	-90	No Significant Uranium Mineralisation
BTA15-060		308454	8607368	-90	No Significant Uranium Mineralisation
BTA15-061		308420	8607568	-90	No Significant Uranium Mineralisation
BTA15-062		308386	8607708	-90	No Significant Uranium Mineralisation
BTA15-063		308349	8607905	-90	No Significant Uranium Mineralisation
BTA15-064		308315	8608096	-90	No Significant Uranium Mineralisation
BTA15-065		308209	8608243	-90	No Significant Uranium Mineralisation
BTA15-066		308259	8608339	-90	No Significant Uranium Mineralisation
BTA15-067		308302	8608464	-90	No Significant Uranium Mineralisation
BTA15-068		308361	8608590	-90	No Significant Uranium Mineralisation
BTA15-069		308413	8608708	-90	No Significant Uranium Mineralisation
BTA15-070		308471	8608810	-90	No Significant Uranium Mineralisation
BTA15-071		307961	8608852	-90	No Significant Uranium Mineralisation
BTA15-072		307959	8608891	-90	No Significant Uranium Mineralisation
BTA15-073		307741	8608932	-90	No Significant Uranium Mineralisation
BTA15-074		307725	8608899	-90	*2 metres of low level anomalism >50 ppm*
BTA15-075		307607	8608978	-90	No Significant Uranium Mineralisation
BTA15-076		307612	8609021	-90	No Significant Uranium Mineralisation
BTA15-077		307055	8608925	-90	No Significant Uranium Mineralisation
BTA15-078		307227	8608860	-90	No Significant Uranium Mineralisation
BTA15-079		307735	8608916	-90	No Significant Uranium Mineralisation
BTA15-080		307715	8608864	-90	No Significant Uranium Mineralisation
BTA15-081		306276	8608941	-90	*5 metres of low level anomalism >50 ppm*
BTA15-082		306292	8608918	-90	No Significant Uranium Mineralisation
BTA15-083		305416	8608715	-90	No Significant Uranium Mineralisation
BTA15-084		305347	8608779	-90	No Significant Uranium Mineralisation
BTA15-085		305334	8608855	-90	No Significant Uranium Mineralisation
BTA15-086		305308	8608922	-90	No Significant Uranium Mineralisation
BTA15-087		305304	8608901	-90	No Significant Uranium Mineralisation

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JORC Code, 2012 Edition – Table 1

Exploration update – December 2015.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• A total of 2281 Aircore drill samples were retrieved during this period of work, of these 760 were selected for laboratory analysis. • 1 metre composite drill chip samples were collected at in plastic sample bags via drill rig cyclone. • The samples obtained are considered to be representative of the intervals from which they were obtained and sampling and sub-sampling techniques were appropriate for the sample type and for exploration purposes. • A Radiation Solutions RS-125 spectrometer was used to measure radioactivity (in counts per second – cps) of each 1m sample. Samples are selected for laboratory based geological observation and radioactivity (cps) relative to background. No allowance is made for any potential disequilibrium of U within the weathered zone.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drilling was conducted using heli-supported Aircore rig with either blade, blade-vacuum and tri-cone sampling bits.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative*	• Undersize drilling samples returned are recorded on drill hole sampling sheets.

	nature of the samples. *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• All chip samples are logged systematically recording lithology, alteration and mineralisation. Drilling was undertaken for exploratory purposes. • Lithological logging is qualitative. • All (100%) drill intervals have been logged by company geologists.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The samples obtained are considered to be representative of the intervals from which they were obtained and sampling and sub-sampling techniques were appropriate for the sample type and for exploration purposes. • Field Blanks, duplicates or laboratory prepared standards were inserted into the sampling sequence for assay. • Samples chosen for assay are submitted for analyses to NTEL Laboratory in Darwin. Further sample preparation is undertaken by NTEL prior to assay. Drill samples are dried to a core temperature of approximately 100ºC. Dried samples are then coarse crushed using a Boyd crusher to a sizing of approximately 5mm. The total sample is then milled in an LM5 pulveriser to 85% passing 75µm. An analytical pulp of 250 g is taken from the bulk and the residue retained. The pulp sample is retained by the lab. • Sample sizes were considered appropriate for the type of material being sampled. .
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the*	• A Radiation Solutions RS-125 spectrometer was used to measure radioactivity (in counts per second – cps) of each sample. Some samples are selected for laboratory assay based geological observation and radioactivity (cps) relative to background. • Geochemical assay of representative samples is

	analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	undertaken at NTEL's Darwin laboratory. Uranium analysis is undertaken utilising ICP-MS using Lithium Borate fusion of the pulp sample. This technique is considered a total analysis method and appropriate for the style of mineralisation targeted. • Field Standards, blanks and duplicates were included in the samples submitted to the laboratory. • Uranium assay data is provided in Table 1
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• Uranium assay data is provided in Table 1 • A multiplication factor of 1.179 is introduced to convert Uppm to U3O8ppm.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Current sample locations were surveyed using GPS with accuracies of between 1-4 metres. • All samples have been surveyed on Map Grid of Australia 94 (MGA94 Zone 53).
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Drilling was broad spaced for exploratory purposes to test new structural targets and until significant mineralisation is identified is insufficient to define mineral resources. • Sample compositing is applied where multi-meter intervals are reported.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Current sampling is of an exploratory nature. There is generally insufficient data in the areas during this phase of work to determine the orientation of host structures. • No known sampling bias is known to have been introduced. • The majority of samples were taken from the weathered zone. No allowance is made for potential disequilibrium of uranium in this zone.
Sample	*The measures taken to ensure sample*	• Samples, each contained in calico and subsequent zip

security	*security.*	tied polyweave sample bags are delivered by Alligator personnel with Chain of Custody documentation directly to NTEL laboratory in Darwin.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken for this phase of work.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All work reported in this ASX release was undertaken on the Beatrice Project JV. • The Beatrice Project JV with Cameco which is comprised of exploration licences EL24291 and EL26796 in the Northern Territory. The tenements are held by Cameco Australia Pty Ltd. Alligator executed the Beatrice Joint Venture agreement with Cameco on 18 December 2014. • The key terms of the Joint Venture are as follows: Alligator may earn a Stage 1 interest of 51% of the project by exploration expenditure of $250,000 prior to 2 July 2016. Alligator may maintain its Stage 1 interest by sole funding to a total of $2.0 million for exploration activities prior to 2 July 2017 (Stage 2). Following completion of Stage 2, Cameco may elect to fund continuing exploration on a pro-rata basis to maintain a 49% interest or dilute its interest. If AGE fails to meet its expenditure commitments up to the end of Stage 2, AGE will forfeit its interest in the Project. On definition of a resource of 75Mlb U3O8 resource (inferred+indicated+measured), the JV must commence a NI43-101 compliant Prefeasibility Study (PFS) within 12 months of identifying a qualifying resource. Cameco may elect to manage and operate during the PFS stage and fund 51% of the PFS following making a payment of $2 million to AGE, provided they have maintained a 49% interest.

		Following completion of the PFS, Cameco may acquire an additional 2% of the project (for a total of 51%) by paying AGE: For a total resource of less than 100Mlb U3O8, an amount equal to 2% x Total Resource (lbs U3O8) x $5/lb U3O8. For a total resource of greater than 100Mlb U3O8, an amount equal to 2% x Total Resource (lbs U3O8) x $6/lb U3O8 less the initial PFS payment ($2 million). • There are no known existing impediments to operating on any granted tenement within the Beatrice Project area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Regional exploration has previously been undertaken by other parties in the region by Queensland Mines Ltd (1970-1972), Afmeco (1996-2001) and Cameco Australia Pty Ltd (2001-2010).
Geology	*Deposit type, geological setting and style of mineralisation.*	• Alligator is exploring for Unconformity Associated Style Uranium Deposits. The geology of the area being targeted is comprised primarily of Carpentarian aged sandstones of the Kombolgie Formation overlying multiply deformed meta-sediments of the lower-Proterozoic Cahill Fm and Archaean granite Gneiss Complexes.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly*	• Drill hole survey information is provided in the Table 1 of the ASX release. Collar positions were located by GPS with accuracies of 1-4metres. This accuracy is considered sufficient for exploration purposes and for the style of mineralisation targeted.

	explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Uranium drill hole intercepts reported in table 1 of the ASX release were aggregated using a lower cutoff of 200ppm U3O8. Internal waste (<200ppm U3O8) were included if less than 1m in length.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The relationship between intercept lengths and mineralisation widths is uncertain for results reported in this release as the drilling is targeting new areas and the structural relationships of mineralisation have been shown to be complex in the broader region. Consequently results have been reported as drilled intercept lengths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer Figures 1, 2,3 and Table 1
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results of significance have been reported within this report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No significant exploration data has been omitted
Further	*The nature and scale of planned further work (eg tests for lateral extensions or*	• This document provides an early update on an ongoing shallow drilling program which is testing

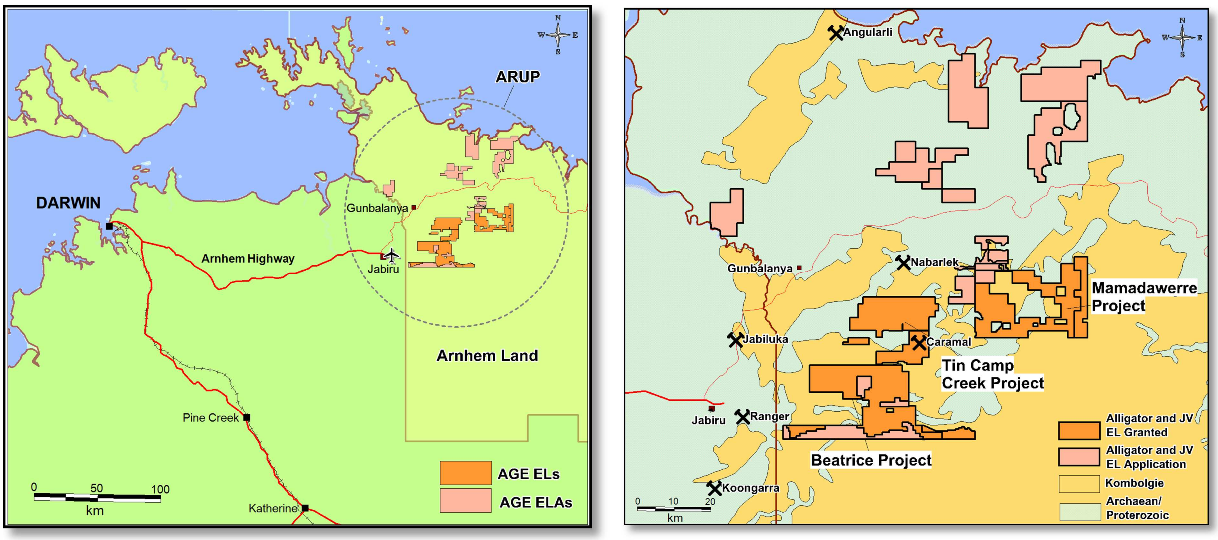
work	*depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	three exploration targets (BT-4, Beatrice Prospect and BT-1). Details of the proposed drilling program were provided in an ASX release on 9 September 2015.

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, company with uranium exploration 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. The company's assets include the Tin Camp Creek Project and Joint Ventures with Cameco Australia Pty Ltd at the Beatrice and Mamadawerre Projects. Since listing in 2011, the company has defined the Caramal Resource (6.5Mlb U3O8 @ 3100ppm U3O8) and intersected high grade uranium at a number of prospects including Mintaka, South Horn and NE Myra. High Grade uranium mineralisation has also been confirmed at the historic Beatrice Prospect. The company has a strong pipeline of prospects with known high grade mineralisation and potential to discover large (>100Mlb U3O8) high grade resources.



Project Location Diagrams

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