

23 June 2016
ASX Announcement
Corporate Update

Highlights

- ***Province-Scale Uranium Zone Identified***
- ***Alligator To Increase Interest In Beatrice Project***
- ***2016 Field Exploration Preparations Complete***

Alligator Energy Ltd (ASX: AGE) (Alligator) has identified a large, province-scale zone of uranium mineralisation, anomalism and pathfinder elements stretching across the Beatrice and Tin Camp Creek tenements in the Alligator Rivers Uranium Province of the Northern Territory.

Alligator has compiled and reviewed all exploration data collected on the Tin Camp Creek and Beatrice tenements. This included not just its own data but all available data collected by a major review of all exploration data collected on the Tin Camp Creek and Beatrice tenements by AGE, other exploration companies and government agencies since uranium exploration began in the Alligator Rivers Uranium Province in the late 1960's shows that most of the uranium mineralisation, anomalism and pathfinder elements within the two tenements are confined to a large, curvilinear zone stretching over 40 kilometres.

The zone begins near the Violet prospect close to the western boundary of the Beatrice tenements to the spring waters containing highly anomalous pathfinder elements emerging from beneath the sandstone at Orion North near the northern boundary of the Tin Camp Creek tenement.

This province-scale feature trends across exposed basement as well as covering sandstone and is interpreted to be related to the Beatrice Fault Zone and its splays.

It provides a clear focus for future exploration and significant encouragement as all of the 2016 exploration targets are within this zone (See ASX announcement of 15

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ASX Code: AGE

Number of Shares:
360M Ordinary Shares
6M Unlisted Options

Board of Directors:
Mr John Main
(Executive Chairman)

Mr Paul Dickson
(Non Exec. Director)

Mr Peter McIntyre
(Non Exec. Director)

Mr Andrew Vigar
(Non Exec. Director)

Mr Greg Hall
(Non Exec. Director)

December 2015). It has been named the “**Violet-Orion Zone**”.

The principal data sets used in the review included:

- Rock chip and drill-hole sample analyses and radiometric survey results to identify uranium mineralisation occurrences greater than 200ppm U₃O₈.
- Results of sampling and analysis of sandstone cover rocks and spring waters escaping from within or at the base of the sandstone cover rocks for uranium radiogenic decay isotopes (pathfinder elements). This technique is being developed by Alligator to identify uranium mineralisation in the basement rocks beneath the sandstone cover.
- Geophysical data; including magnetic, electromagnetic and sub-audio magnetic (SAM) survey results. These assist in the identification of alteration, structures and stratigraphy interpreted as favourable for uranium mineralisation.
- Geological maps to trace stratigraphic units, lithotypes, structures and alteration interpreted to be favourable for hosting or controlling uranium deposits

Figure 1 shows the location on the two tenements of:

- All uranium pathfinder element anomalies identified by the company’s sampling of sandstone cover rock
- All spring water samples which have anomalous uranium pathfinder elements
- All known uranium deposits, mineralisation and anomalies
- All drill holes greater than 50 metres deep

It demonstrates how the uranium pathfinder element anomalies and the uranium occurrences define the “**Violet – Orion Zone**” and how few of the pathfinder element and sandstone covered targets have been drill tested. This gives great confidence that the uranium pathfinder anomalies selected for testing in 2016 represent real targets.

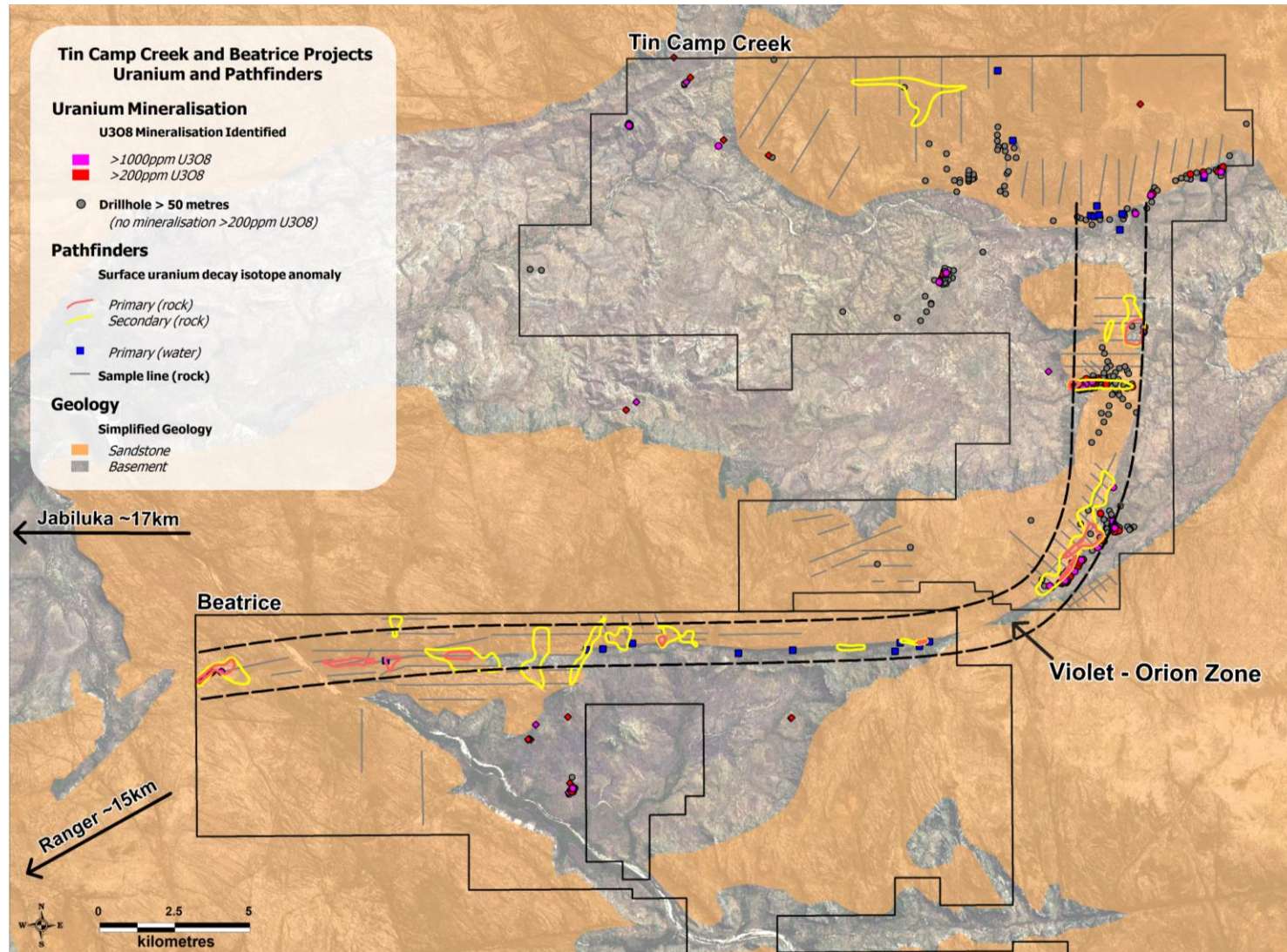


Figure 1- Known uranium deposits, mineralisation and occurrences plus uranium pathfinder elements define the Violet-Orion Zone.

Alligator to increase interest in Beatrice Joint Venture

A three phase exploration work program has been agreed by the Beatrice Joint Venture Management Committee for the 2016 field season. This work program will commence in the second half of June 2016.

Phase 1 of the program has been approved and will entail further sampling of the sandstone cover rocks and analysis of these for uranium pathfinder elements; plus geological mapping. This is aimed at further defining previously identified anomalies in preparation for geophysical surveys.

Phase 2 will proceed only if the outcomes of the sampling programs are encouraging. It will entail high resolution, prospect scale geophysics to define targets for drill testing.

Phase 3 will be contingent on results from phases 1 and 2 providing sufficient definition and confidence that the targets could contain the 100 million pounds of U3O8 resource sought to warrant drill testing. A total of approximately 1000 metres of drilling is proposed to drill high quality targets defined through Phases 1 and 2.

Following Alligator earning a 51% interest in the Beatrice Joint Venture, Cameco has elected not to contribute to Phase 1 of the 2016 exploration program. Alligator has elected to increase its interest in the Joint Venture by solely funding the work program. Cameco may choose to recommence funding of its reduced interest at the commencement of future phases of the work program.

2016 Exploration Field Work Update

Work is well advanced for the start of the 2016 field work. Reopening of tracks has commenced and sampling is expected to commence in late June.

Annual consultations with the Traditional Owners for Alligator's project areas, facilitated by the Northern Land Council (NLC), have been completed. Alligator considers the outcomes of these meetings to be positive and constructive.

Alligator, in collaboration with a ranger group formed by the Traditional Owners to protect and manage their country, completed a weed management program at the Tin Camp Creek and Beatrice project areas. A collaborative effort involving Alligator, Traditional Owners and CSIRO to develop and apply alternative and improved methods to control mimosa infestations in the project areas has also commenced.

FOR FURTHER INFORMATION, PLEASE CONTACT

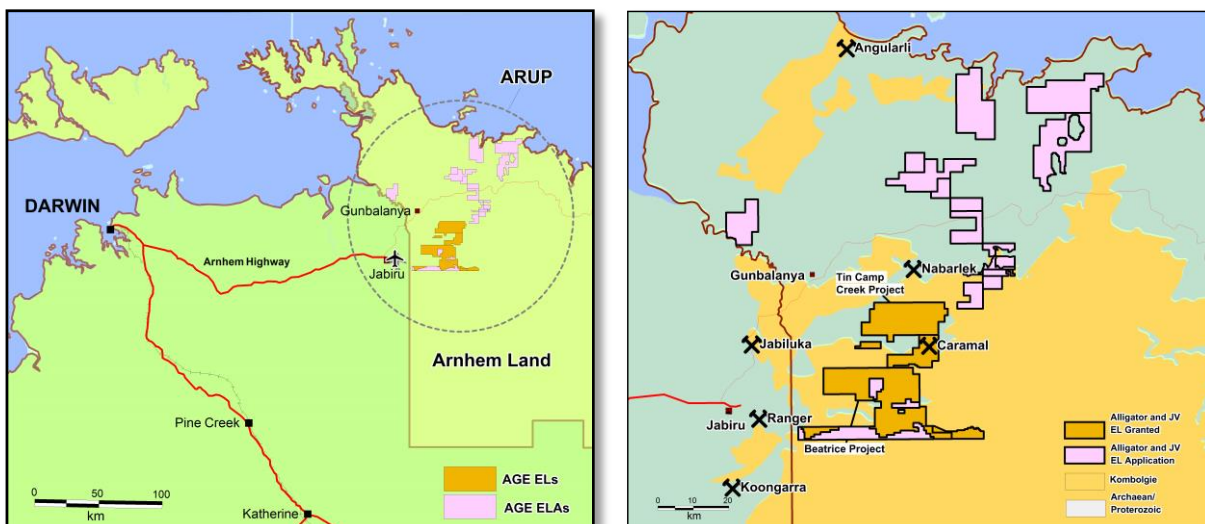
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Competent Person's Statement

Information in this report is based on current and historic Exploration Results compiled by Mr P Moorhouse who is a Member of the Australasian Institute of Geoscientists. Mr Moorhouse is the Operations Manager 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 Moorhouse 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 Venture with Cameco Australia Pty Ltd at the Beatrice project. 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