ALLIGATOR ENERGY LTD

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Close of Non-Renounceable Entitlement Offer

Highlights

- Strong support received from shareholders for the non-renounceable entitlement issue
- Shareholder uptake and underwriting arrangements will result in a total raising of $899,840 before costs

*Alligator Energy Limited ACN 140 575 604 (**Company**) advises that its non-renounceable entitlement issue to raise approximately $899,840 before issue costs (**Offer**) has closed.*

The Offer was made on the following basis:

- one (1) New Share for every four (4) Shares held by those Eligible Shareholders registered at the Record Date at an issue price of $0.01 per New Share; and

- one (1) Attaching Option for every two (2) New Shares subscribed which is exercisable 3 years from issue at $0.021 per Attaching Option.

Pursuant to the Offer the Company received valid applications to subscribe for entitlements totalling 41,898,495 New Shares ($418,984.95) and valid applications for Additional Shares totalling 72,873,652 New Shares ($728,736.52).

In accordance with section 1.11 of the Prospectus, the Company has worked with the Joint Underwriters to determine an equitable scale back of the excess applications. The scale back was correlated with the relative size of each shareholder's entitlement under the Offer. The scale back resulted in a reduction in the acceptance of applications for Additional Shares by 52,365,043 New Shares ($523,650). Refund cheques will be prepared and mailed to shareholders in the working week commencing 28 December 2016.

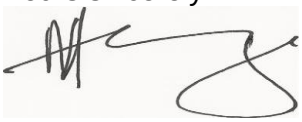
Accordingly, the Company advises that the final results of the Offer are as follows:

Total number of New Shares offered under the Offer	89,984,027 Shares
Total number of New Shares to be allotted to eligible shareholders under the Offer	62,407,104 Shares
Shortfall	27,576,923 Shares

The Company will now proceed with the allotment of the New Shares and Attaching Options and will be applying to the ASX for listing of both equity instruments on Friday 23 December 2016.

The 27,576,923 Shortfall Shares will be taken up in full by the Joint Underwriters pursuant to the terms of the Joint Underwriting Agreement. The Shortfall to be allocated under the agreement will result in Taylor Collison Limited (or nominees) subscribing for 9,344,066 New Shares and Macallum Group Limited 18,232,857 New Shares. These shares are expected to be allotted on or around 29 December 2016.

Yours sincerely



Mike Meintjes
Company Secretary

21 December 2016