QUARTERLY ACTIVITIES REPORT

FOR QUARTER ENDED 30 June 2017

HIGHLIGHTS

- Mobilisation of field team with refurbishment of access tracks and camp site commenced in preparation for Beatrice project sampling programs
- Weed management and exploration rehabilitation programs completed
- Ongoing assessment of other mineral commodity project opportunities
- Exploration Credits totalling $642,676 distributed to eligible shareholders on 26 June 2017
- Subsequent to quarter end the Company entered into a 50:50 incorporated JV (Altor Energy Pty Ltd) with an experienced uranium exploration and development team (Torch Energy Pty Ltd). Altor's focus will be acquire an interest in advanced stage uranium projects or other energy related mineral projects

Alligator Energy

ABN 79140575604

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Fortitude Valley, QLD 4006

Ph: (07) 3852 4712
Fax: (07) 3852 5684

ASX Code: AGE

Number of Shares:
457M Ordinary Shares
45M Listed Options
12.3M Unlisted Options

Board of Directors:
Mr John Main
(Exec 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)

EXPLORATION

Overview

The first portion of the quarter comprised of the planning and compliance for the 2017 exploration season on the Tin Camp Creek and Beatrice tenement areas.

The field season is to be conducted in a campaign style basis, with the first round of regional sampling to be completed at BT5 & 7 commencing in late July. Results for this are expected in early September.

The field team was mobilized toward the end of the quarter, with the refurbishment of roads and infrastructure commencing along with the completion of statutory weed management and exploration rehabilitation commitments.

Target TCC4 remains Alligator's outstanding uranium target, and subject to funding, is drill ready.

BT12 is a top quality and very large uranium pathfinder anomaly requiring a geophysical survey to define the precise drill targets.

Tin Camp Creek and Beatrice Project Updates

TCC4 located within the Tin Camp Creek tenement remains the standout target. Coincident high levels of uranium pathfinder elements, SAM conductors, preferred Cahill Formation basement rocks and large fault structures make this a "high-conviction" unconformity-style, uranium deposit target. See Figures 1 and 2. Alligator has excellent geochemical and geophysical data for the prospect, which is at a drill ready state. The drilling requirements, comprising a 1500 metre program, have been determined and cost estimates prepared during the March Quarter.

TCC4: An outstanding untested drill-ready target

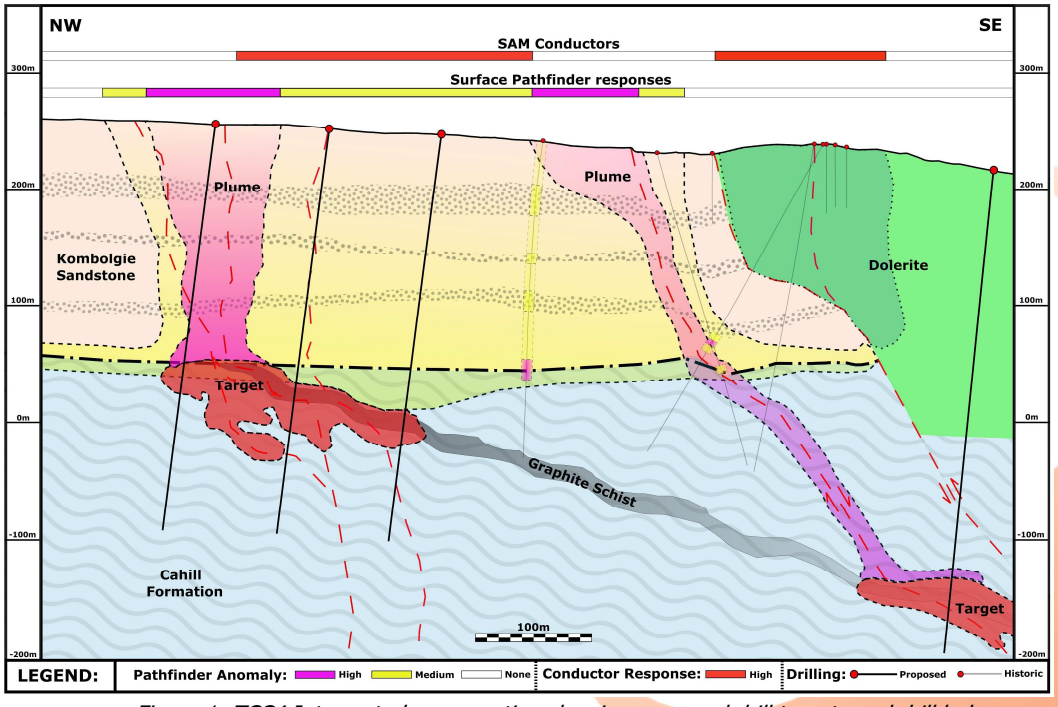


Figure 1: TCC4 Interpreted cross section showing proposed drill targets and drill holes.

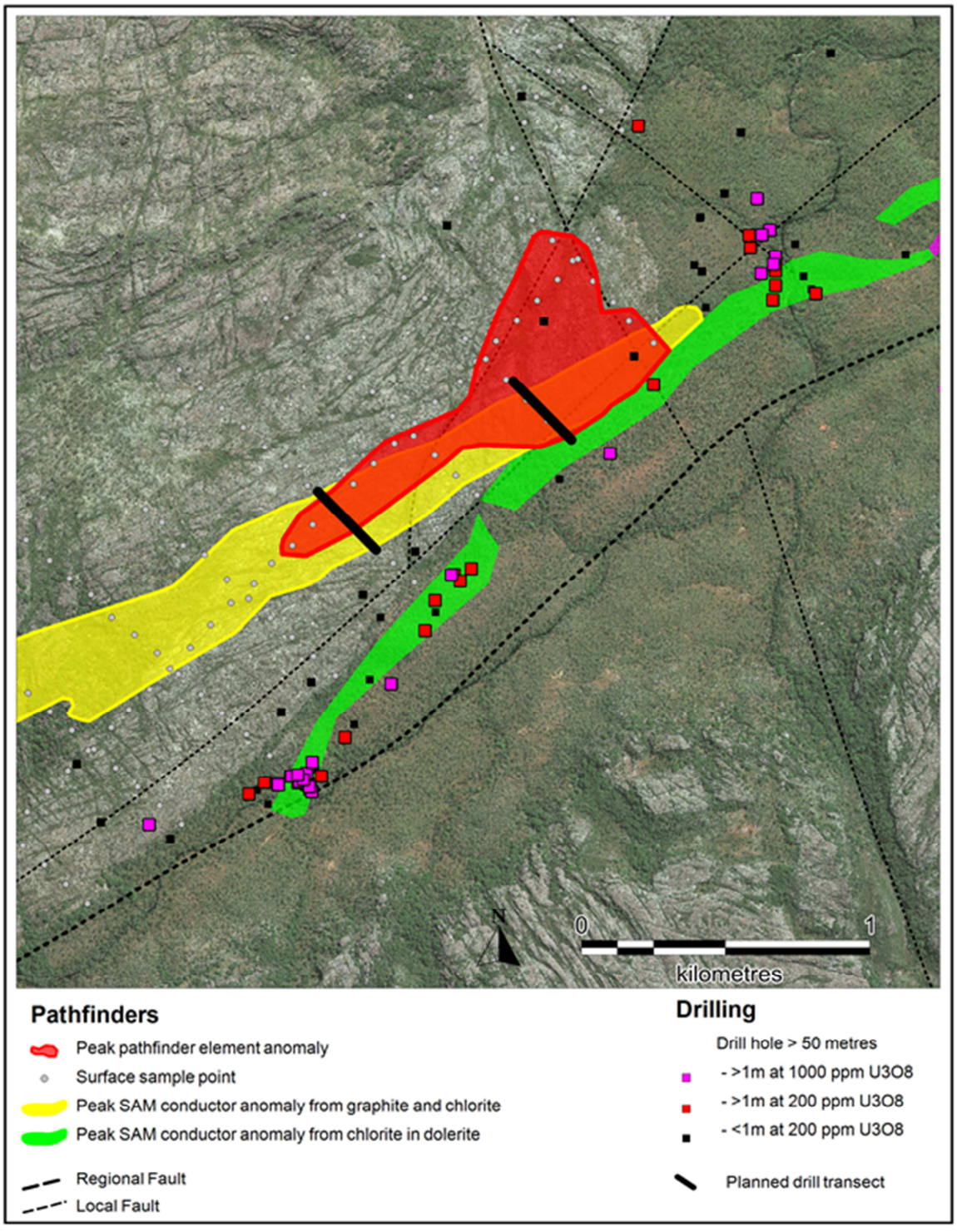


Figure 2: TCC4 plan view showing uranium and pathfinder surface signatures

BT12: The largest uranium pathfinder anomaly in the Province requiring geophysical exploration

BT12 is located within the Beatrice tenement. Mapping and geophysics show preferred Cahill Formation stratigraphy south of the Beatrice Fault and extending north under overlying Kombolgie Sandstone. This places preferred basement stratigraphy directly below very large and very strong uranium pathfinder anomalies at BT12. (Figure 3). A Controlled-Source-Audio-Magneto-Telluric (CSAMT) geophysical survey has been designed to refine the precise drill targets.

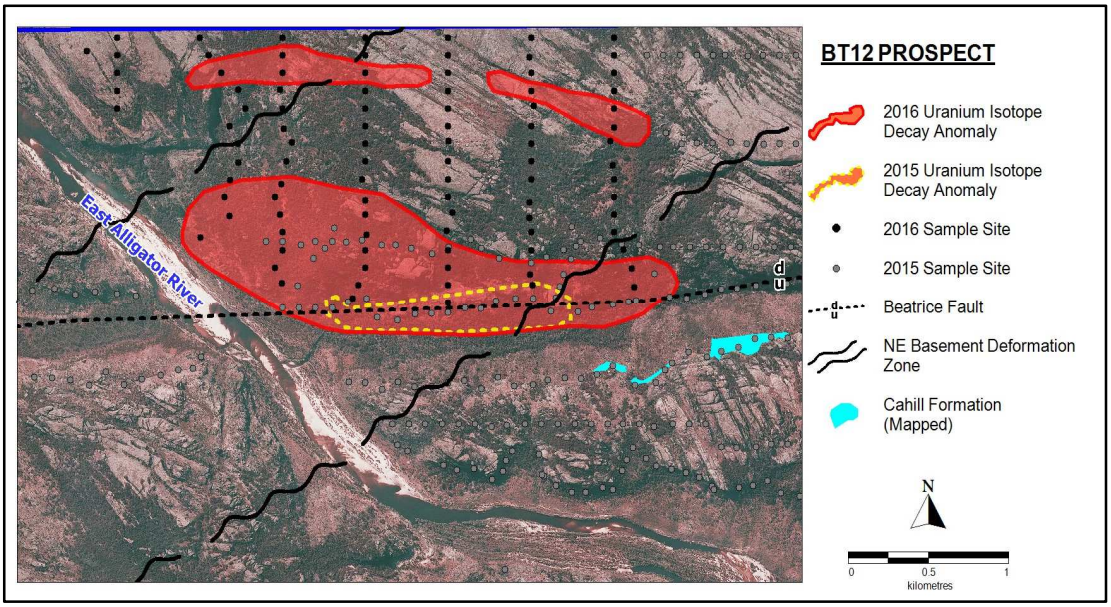


Figure 3: Uranium pathfinder results at BT12.

Reconnaissance Sampling Program

Geological mapping as well as sampling of the sandstone covering the basement rocks is planned at BT5 and BT7 - see Figure 4. The sandstone samples will be analysed for uranium decay isotope (pathfinder) elements to define areas of high concentration of these elements. The target areas are interpreted to have the lithological and structural features characteristic of sites hosting the large uranium deposits of the Province. They also have encouraging levels of uranium and its pathfinder elements in the samples already collected.

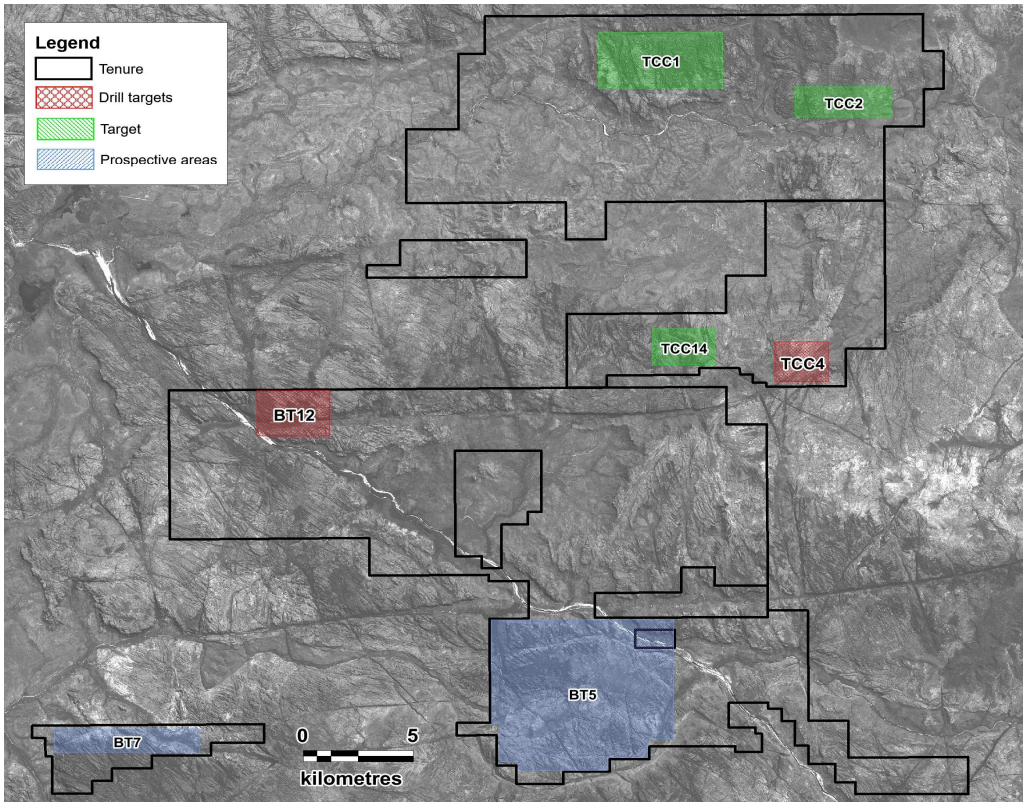


Figure 4: AGE 2017 target areas in the BTJV and TCC tenements.

New Target Areas at BT5 and BT7

The Company's basement/host rock geological interpretation highlighted BT5 and the BT7 areas as being very prospective, justifying sampling and analysing the overlying Kombolgie Sandstone for uranium pathfinder elements. BT7 is located just 12.5km south-east of the Ranger uranium mine. Both target areas have the preferred rock types and favourable structures. Approximately 350 samples are planned.

Improvement in uranium isotope analysis techniques demands further sampling at TCC1, TCC2 and TCC14

Alligator has improved analytical techniques for uranium pathfinder elements and interpretation of these results through its ongoing R&D program. Following a review of all its existing analyses from surface sandstone sampling programs, several targets have now been re-ranked. Results from sampling at TCC1, TCC2 and TCC14 have been deemed very encouraging but inconclusive. Follow-up sampling is needed to fully define and refine the pathfinder features at these target areas. Approximately 250 samples are required. The sampling program for TCC1, TCC2 and TCC14 will be carried out when uranium prices improve and interest in greenfield uranium exploration increases.

Alligator Rivers Uranium Province Applications

Alligator has exploration licence applications over more than of 2000km^2 within the Alligator Rivers Uranium Province. The Province has a history of over 35 years of continuous uranium production and is host to over 700Mlb U3O8 including the world class Jabiluka deposit. Despite this the basement/host rocks covered by sandstone are essentially unexplored. The company is committed to maintaining and upgrading its tenement portfolio so continually assesses any opportunities that arise. Figure 5 shows Alligator's granted tenements and tenement applications in the Province.

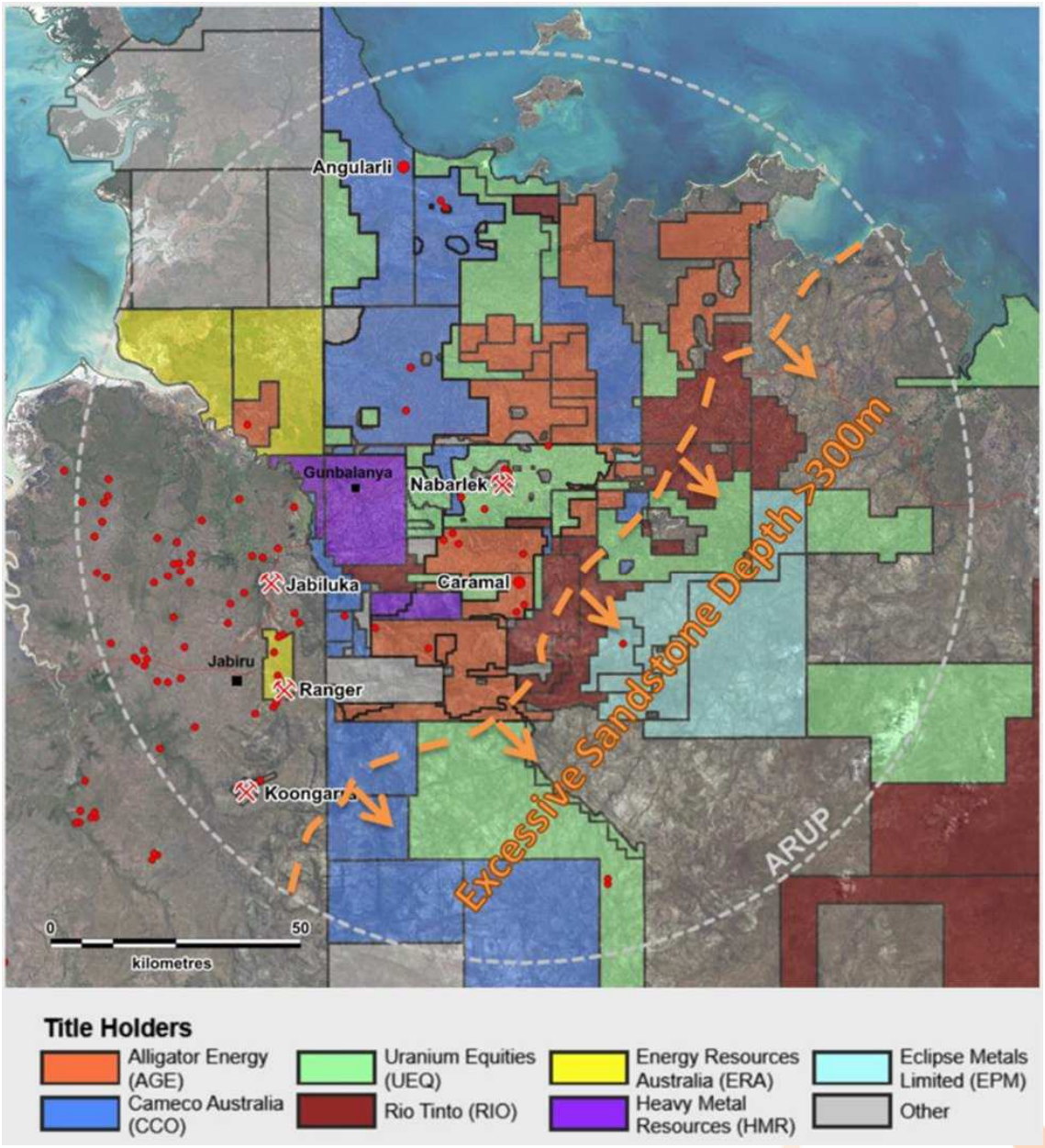


Figure 5: All Exploration Licence applications and granted tenements in the ARUP.

CORPORATE

Formation of the Altor Energy Pty Ltd 50:50 Joint Venture

Subsequent to quarter end, on 19 July 2017, Alligator advised that it had entered a 50:50 incorporated Joint Venture (**JV**) company with the private exploration group Torch Energy Pty Ltd (Torch). The new company, named Altor Energy Pty Ltd (**Altor**), has been established to pursue advanced stage uranium project opportunities, and, by mutual agreement, other energy related minerals project opportunities in politically and economically stable jurisdictions. All existing exploration mineral title, mineral title applications, prospects, rights and assets of the two companies are specifically excluded from the JV and remain the

property of the individual company.

Torch was founded by experienced uranium exploration geologist Andrew Browne, and includes fellow board directors Bill Haylock and Greg Hall (Greg is also a non-executive director of AGE). Torch holds exploration tenements in the ARUP region also, and has been evaluating potential advanced stage uranium projects globally. Andrew has 47 years global uranium experience, was team leader during exploration at the Ranger area, and more recently led the team that discovered the greater than 300 million pound *Arrow* uranium deposit in the Athabasca Basin owned by NexGen Energy Ltd.

The greatest strengths of Altor are its world class team of uranium project explorers, evaluators and operators together with its vast knowledge of, operational experience in and outstanding success in three of the five major global uranium provinces in the world.

Altor has a wide range of contacts in the uranium and mining industries to support its activities. It will have access to the exploration team and assets of AGE to quickly access and assess advanced uranium projects.

Exploration Development Incentive

On 9 December 2016, Alligator advised that the Australian Taxation Office (ATO) had accepted its application to participate in the Exploration Development Incentive scheme (Scheme). One hundred percent of the Company's 2016 exploration expenditure was deemed eligible to participate in the Scheme. On 26 June 2017, the Company distributed of $642,676 (at the 28.5% corporate tax rate) in exploration credits to shareholders with a Record Date of 26 May 2017. The credit amounted to $1,412 per one million shares.

Australian resident shareholders that are issued with exploration credits will generally be entitled to refundable tax offsets (for individual shareholders or superannuation funds) or franking credits (for companies). Non-residents receiving credits will not be able to use them.

New Opportunities

The Directors are absolutely committed to maintaining the Company's interests and exploring for uranium in the Alligator Rivers Uranium Province, however as identified in our December 2016 report, are also assessing the opportunity to invest in other advanced uranium and other mineral commodity projects.

During the quarter the Company continued to evaluate other commodity opportunities and discussion with prospective parties is ongoing. Alligator is aware of and monitors its continuous disclosure obligations in relation to these activities.

Director Fee Plan

After Quarter end the Company issued 1,147,000 fully paid ordinary shares to Directors (or their nominees) under the terms of the Director Fee Plan approved by shareholders on 18 November 2016. This issue related to non-executive director fees for the June 2017 Quarter. This represents approximately 83% of the fees payable for the quarter.

The Directors believe that the benefit of the Director Fee Plan to Shareholders is the conservation of cash for use towards exploration activities, as well as aligning their interest with those of the Company and the Shareholders.

Competent Person's Statement

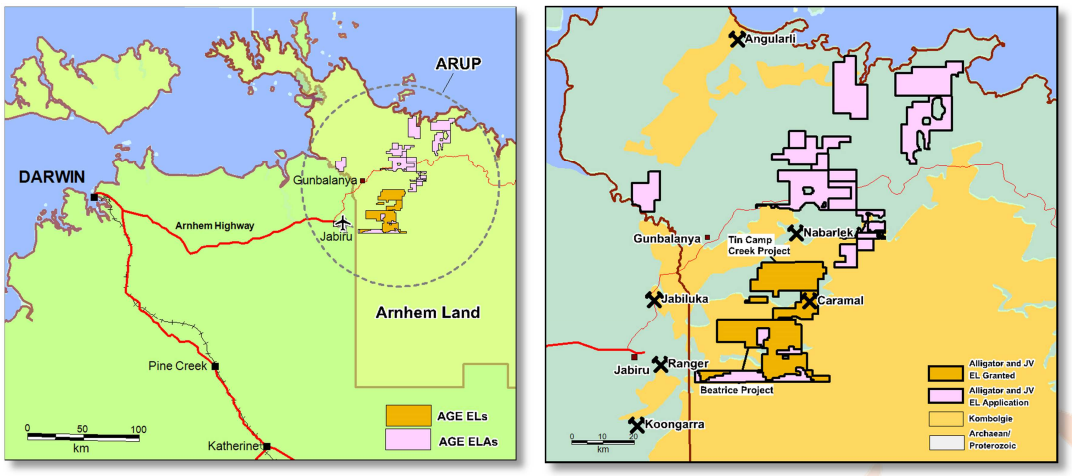
Information in this report is based on current and historic Exploration Results compiled by Mr Andrew Peter Moorhouse who is a Member of the Australasian Institute of Geoscientists. Mr Moorhouse is an employee of Alligator Energy Limited, and has sufficient experience which is relevant to the style of 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, exploration company with uranium exploration tenements in the world class Alligator Rivers Uranium Province in Arnhem Land, Northern Territory. The Alligator Rivers Uranium Province contains nearly 1 billion pounds of high grade uranium resources, including past production from the Ranger Mine and the undeveloped Jabiluka deposit. The company's Tin Camp Creek and Beatrice tenements form the focus of its exploration but the company also assesses other opportunities as they arise. The exploration target is a deposit containing no less than 100 million pounds of uranium preserved beneath covering sandstone.

The company is researching and developing novel uranium decay isotope geochemical techniques and has modified and is applying airborne geophysical techniques with the objective of detecting such concealed targets. From its 2016 field work the company has identified new targets which are being analysed ahead of a decision to drill test. The previously drilled Caramal (6.5Mlb U3O8 at 3100ppm U3O8) and Beatrice deposits represent eroded remnants of once much larger deposits.

The company has in excess of 1000km^2 of Exploration Licence applications awaiting grant within the Alligator Rivers Uranium Province.



Project Location Diagrams and Exploration Licences

FOR FURTHER INFORMATION, PLEASE CONTACT

Mr John Main Executive Chairman Alligator Energy Ltd Email: info@alligatorenergy.com.au	**Media contact** Ian Howarth Collins Street Media ian@collinsstreetmedia.com.au 0407 822 319

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas 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, 01/05/13, 01/09/16

Name of entity

Alligator Energy Limited

ABN	**Quarter ended ("current quarter")**
79 140 575 604	30 June 2017

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(234)	(744)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(49)	(154)
	(e) administration and corporate costs	(92)	(450)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	11
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds (net)	-	230
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(371)**	**(1,107)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (tenement security (bonds)/refunds)	-	(5)
2.6	**Net cash from / (used in) investing activities**	**-**	**(5)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	900
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(97)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**803**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	926	864
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(371)	(1,107)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(5)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	803
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**555**	**555**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	202	69
5.2	Call deposits	353	857
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**555**	**926**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	19
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

6.1 explanation - Director fee payments in cash and superannuation contributions
Note: Director Fee Plan Shares issued during the quarter treated as a non-cash item totalled $17k

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

N/A

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	(328)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(38)
9.5	Administration and corporate costs	(82)
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**(448)**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: .... ..... Date: 28 July 2017
(Company Secretary)

Print name: M C Meintjes

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.