ALLIGATOR ENERGY LTD

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ASX RELEASE – MONDAY 5 MARCH 2018

SHARE PLACEMENT

Alligator Energy Limited ACN 140 575 604 (**Alligator** or **the Company - ASX: AGE**) is pleased to announce that it has completed the application process for a share placement to sophisticated investors and AFSL holders to raise a total of $693,000 before raising costs.

The funds raised are planned to be used by Alligator for the purposes of:

- ensuring its highly prospective uranium targets and tenements in the Alligator Rivers region are maintained and ready for future drill testing, as well as continuing to advance applications and acquire further land opportunities;
- ground testing of its Nickel Cobalt Piedmont project in northern Italy with a view to early drilling;
- investment into the Cobold Nickel Cobalt project in NSW; and
- working capital

The placement comprised of 77,000,000 fully paid ordinary shares at $0.009 per share together with a free attaching 2.1 cent option on a 1:2 basis (38,500,000 options). This placement comprised of the remainder of the Company's ASX Listing Rule 7.1 capacity (15%) together with the Listing Rule 7.1A additional 10% capacity approved by shareholders on 17 November 2017.

The shares will rank equally in all respects with Alligator's existing ordinary fully-paid shares.

The options to be issued under the placement have the same terms as the Company's listed options which trade under the ASX code AGEO, being a 2.1 cent exercise price and an expiry date of 27 December 2019. On allotment the Company will apply to the ASX for listing of both the shares and options issued under the placement.

The placement was made available to exempt or sophisticated investors and AFSL holders under the requirements of S708 (8) – (10) inclusive and therefore does not require a disclosure document.

The issue price represents a discount of 13.9% on the Volume Weighted Average (**VWA**) share price for the 15 trading days up to 28 February 2018 of $0.0105 per share and a

18.2% discount to the closing price on 28 February 2018 of $0.011. (*Data sources: Orient Capital - Miracle and Comsec*)

Further information

Upon completion of the Share Placement, the issued capital of Alligator will comprise approximately 572,269,406 ordinary fully paid shares, 83,492,049 listed options exercisable at 2.1 cents and 6,221,105 zero strike-priced unlisted performance options with various exercisable dates over the next three years.

In accordance with the requirements of ASX Listing Rule 3.10.5A the Company discloses the following additional information in relation to the issue of equity securities under Listing Rule 7.1A:

- the dilution impact on existing ordinary shareholders from the use of the additional 10% capacity to issue ordinary shares is 6.2%;

- the Company elected to utilise the additional 10% placement capacity rather than offer participation to existing ordinary shareholders due to the requirement to urgently secure funds for the purposes of satisfying the commitments associated with existing tenements and the expansion of the exploration strategy into energy metals;

- there were no underwriting arrangements associated with this issue; and

- the fees connected with the issue of these ordinary shares totalled $17,600 ($41,580 in relation to the total raising)

The Company will issue a s708A Cleansing Notice within 5 business days of completing the allotment of shares and options under the placement.

On behalf of the Board

Mike Meintjes

Company Secretary