Notice of Extraordinary General Meeting and Explanatory Memorandum

Alligator Energy Ltd ACN 140 575 604

Date of Meeting:	16 August 2018
Time of Meeting:	9.30 am (Brisbane time)
Place of Meeting:	Hopgood Ganim Level 7, Waterfront Place 1 Eagle St Brisbane Qld 4000

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Explanatory Memorandum

Notice is hereby given of an Extraordinary General Meeting of **Alligator Energy Ltd ACN 140 575 604** will be held at the offices of Hopgood Ganim, Level 7, Waterfront Place, 1 Eagle St, Brisbane, Qld 4000 on 16 August 2018, at 9.30 am (Brisbane time).

Terms used in this Notice of Meeting are defined in section 6 of the accompanying Explanatory Memorandum.

Agenda

Please refer to the Explanatory Memorandum for details of these Resolutions.

Ordinary business

Resolution 1 – Approval of a proposed Share Placement to Sophisticated Investors

To consider and, if thought fit, pass the following resolution, as an **Ordinary Resolution**:

> *"That for the purposes of ASX Listing Rule 7.3 and Listing Rule 7.1 and for all other purposes, the Company approves the issue of 250,000,000 Shares and 125,000,000 Options (**Placement Securities**) in the capital of the Company by way of placement to the Sophisticated Investors on the terms set out in the accompanying Explanatory Memorandum (**Participating Sophisticated Investors**)."*

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person.

However, the Company need not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.

Explanatory Memorandum

Resolution 2 – Ratification of Prior Share Placement

To consider and, if in favour, pass the following resolution as an **Ordinary Resolution**:

> *"That for the purposes of Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue of 77,000,000 Shares and 37,500,001 Options on the terms set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a person who participated in the issue; or
- an associate of that person.

However, the Company need not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 2, subject to compliance with the Corporations Act.

Resolution 3 – Approval of Issue of 20,000,000 Options to BW Equities Pty Ltd (Conditional upon the Approval by Shareholders of Resolution 1)

To consider and, if in favour, pass the following resolution as an Ordinary Resolution:

> *"Subject to and conditional upon on the passing of Resolution 1, that for the purposes of Listing Rule 7.1 and 7.3 and for all other purposes, the Company issue 20,000,000 Options on the terms described in the Explanatory Memorandum forming part of this Notice of Meeting, to BW Equities Pty Ltd, upon the successful allotment of the Securities that are the subject of Resolution 1."*

In the event that Resolution 1 is not approved by Shareholders, Resolution 3 will not be put to Shareholders for consideration.

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- BW Equities Pty Ltd; or
- an associate of that person.

However, the Company need not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Explanatory Memorandum

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 3, subject to compliance with the Corporations Act.

General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held bythe persons who are registered as holding the Shares as at 9.30am (Brisbane time) on 14 August 2018. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

All members are invited to attend the Meeting.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

An Explanatory Memorandum to Shareholders follows this Notice. The Explanatory Memorandum and Proxy Form accompanying this Notice are incorporated in and comprise part of this Notice of Meeting.

By order of the Board

Greg Hall

Director

12 July 2018

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of Alligator Energy Ltd in connection with the business to be transacted at an Extraordinary General Meeting of Shareholders to be held at the offices of Hopgood Ganim, Level 7, Waterfront Place, 1 Eagle St, Brisbane **on Thursday 16th August 2018 at 9.30 am (Brisbane time)**.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting.

The purpose of this Explanatory Memorandum is to provide information that the Board believes to be material to Shareholders including whether or not to approve the resolutions detailed in the Notice of Meeting.

Terms used in this Explanatory Memorandum are defined below in Section 6.

1. Resolution 1 – Approval of a proposed placement of Placement Securities to Participating Sophisticated Investors

1.1 Background

The Company is seeking approval to issue 250,000,000 Shares and 125,000,000 Options (**Placement Securities**) to Sophisticated Investors and other exempt investors under the Corporations Act (**Participating Sophisticated Investors**) on or about 23 August 2018.

Approval for issue of the Placement Securities is required as the Company has insufficient capacity under Listing Rule 7.1 and Listing Rule 7.1A to issue the Placement Securities without Shareholder approval.

The Company announced to the ASX, on 29 June 2018, that it had agreed, subject to obtaining Shareholder approval to a placement of a 33.9% pre-equity interest in the Company. As outlined in this announcement, the agreement provided for the issue of the Placement Securities at an issue price of $0.007 per Share plus a 1:2 Option at an exercise price of A$0.021 and an expiry date of 27 December 2019 to raise a total of $1,750,000 before the costs of the issue.

Further details pertaining to the agreement are included in the ASX Announcement dated 28 June 2018.

This resolution seeks the approval by Shareholders of the placement of the Placement Securities to the Participating Sophisticated Investors.

1.2 Listing Rules 7.1 and 7.3

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any Equity Securities, or other securities with rights to conversion to equity (such as an Option), if the number of those securities exceeds 15% of the number of securities in the same class at the commencement of that 12 month period. The Company has previously utilised its full capacity under ASX listing Rule 7.1.

Approval by the Shareholders of the Company of the issue of the Placement Shares is now sought pursuant to ASX Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the Company advises as follows:

7.3.1	Maximum Number of Securities allotted	(i) 250,000,000 Shares; and (ii) 125,000,000 Options (issued on a 1:2 basis) exercisable at A$0.021 per Option with an expiry date of 27 December 2019
7.3.2	Date on which the Securities will be issued	No later than three months after the date of the EGM and in any event on or about 23 August 2018
7.3.3	Price at which the Securities were	(i) $0.007 per Share

	issued	(ii) Nil
7.3.4	Name of the allottees	Participating Sophisticated Investors
7.3.5	Terms of the Securities	(i) Ranking equally with all other Shares on issue. (ii) As set out in Schedule 1.
7.3.6	Use of the funds	To drill the TCC4 prospect at the Tin Camp Creek Project in Arnhem Land in the Northern Territory, to further its work on other high priority uranium targets, plus ensure sufficient working capital for maintenance of the company's assets.
7.3.7	The issue date	No later than three months after the date of the EGM and in any event on or about 23 August 2018
7.3.8	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 1.

1.3 **Directors' Recommendation**

The Directors recommend that you vote in favour of Resolution 1.

2. Resolution 2 – Ratification of Prior Share Placement

2.1 **Background**

On 7 March 2018, the Company issued 77,000,000 Shares and 37,500,001 Options pursuant to the placement as announced to the ASX on 5 March 2018 and in preceding announcements. These shares were issued without prior Shareholder approval under the Company's 15% annual capacity as set out in Listing Rule 7.1 and the Company's additional 10% annual capacity as set out in Listing Rule 7.1A

In accordance with Listing Rule 7.1, Listing Rule 7.1Aand Listing Rule 7.4, to restore the Company's capacity to issue Shares it is proposed that Shareholders ratify the issue of Shares as detailed below.

2.2 **Listing Rule 7.1, 7.1A and 7.4**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any Equity Securities, or other securities with rights to conversion to equity (such as an Option), if the number of those securities exceeds 15% of the number of securities in the same class at the commencement of that 12 month period.

Under ASX Listing Rule 7.1A, shareholders can give prior approval (by way of special resolution at an annual general meeting) to issue additional Equity Securities up to 10% of its issued share capital through placements over a 12 month period (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is an eligible entity for the purposes of ASX Listing Rule 7.1A with Shareholders approving the 10% Placement Facility on 17 November 2017.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of Securities made pursuant to ASX Listing Rule 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 and 7.1A) those Securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1 and 7.1A

Explanatory Memorandum

The following information is provided in accordance with Listing Rule 7.5:

7.5.1	Number of Securities allotted	(i) 77,000,000 Shares; and (ii) 37,500,001 Options (issued on a 1:2 basis) exercisable at A$0.021 per Option with an expiry date of 27 December 2019
7.5.2	Price at which the Securities were issued	(i) $0.009 per Share (ii) Nil
7.5.3	Terms of the Securities.	(i) Ranking equally with all other Shares on issue (ii) As set out in Schedule 1.
7.5.4	Name of persons to whom the Securities were issued	Sophisticated Investors of Taylor Collison Limited, Argonaut Limited and Patersons Securities Limited.
7.5.5	Use of the funds:	• Ensuring the Company's 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 Ni Co Piedmont project in northern Italy with a view to early drilling; and • Working Capital
7.5.6	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 2.

2.3 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

3. Resolution 3 – Approval of Issue of 20,000,000 Options to BW Equities Pty Ltd (Conditional upon the approval by Shareholders of Resolution 1)

3.1 **Background**

The Company is seeking approval by Shareholders of the issue of 20,000,000 Options to BW Equities Pty Ltd on the terms outlined below. The issue of the 20,000,000 Options is in accordance with the provision of the mandate agreement entered into between the Company and BW Equities Pty Ltd and as announced to the ASX on 29 June 2018, with the issue being part consideration for the services provided to the Company in respect of the capital raising described in items 1.1 and 1.2 above.

3.2 **Listing Rule 7.1 and 7.3**

Information relating to Listing Rule 7.1 and 7.3 is set out above in section 1.2.

Explanatory Memorandum

For the purposes of Listing Rule 7.3, the Company advises as follows:

7.3.1	Maximum Number of Securities allotted	20,000,000 Options
7.3.2	Date on which the Securities will be issued	No later than three months after the date of the EGM and in any event on or about 23 August 2018
7.3.3	Price at which the Securities were issued	Options issued in consideration for BW Equities facilitating the issue of the Placement Securities that are the subject of Resolution 1
7.3.4	Name of the allottees	BW Equities Pty Ltd
7.3.5	Terms of the Securities	As set out in Schedule 1
7.3.6	Use of the funds:	Not applicable
7.3.7	The issue date	No later than three months after the date of the EGM and in any event on or about 23 August 2018
7.3.8	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 3

3.3 **Terms of Issue**

The Options will be issued on the terms set out in Schedule 1.

3.4 **Conditional**

The issue of the Options that are the subject of this resolution is conditional upon approval by Shareholders of Resolution 1. In the event that Resolution 1 is not approved by Shareholders, this resolution will not be put to the meeting.

4. Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the resolutions set out in the Notice of Extraordinary Meeting.

Attached to the Notice of Extraordinary Meeting is a proxy form for use by Shareholders. All Shareholders are invited and encouraged to attend the EGM or, if they are unable to attend in person, to complete, sign and return the proxy form to the Company in accordance with the instructions contained in the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a Shareholder from attending and voting at the EGM in person.

5. Voting entitlement

For the purposes of determining voting entitlements at the EGM, Shares will be taken to be held by the persons who are registered as holding the Shares at 9.30am (Brisbane Time) on 14 August 2018. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the EGM.

6. Glossary

For the purposes of the Notice of Meeting and Explanatory Memorandum:

AFSL means Australian financial services licence;

ASIC means the Australian Securities & Investments Commission;

ASX means the ASX Limited;

Board means the board of directors of the Company;

Company or **Alligator Energy Ltd** means Alligator Energy Ltd ACN 140 575 604;

Corporations Act means *Corporations Act 2001* (Cth);

Directors means the directors of the Company from time to time;

EGM or **Extraordinary General Meeting** or **Meeting** means the Extraordinary General Meeting of the Company to be held on 16 August 2018;

Equity Securities has the meaning given in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice of Meeting;

Listing Rules or **ASX Listing Rules** means the Official Listing Rules of the ASX as amended from time to time;

Notice of Extraordinary Meeting or **Notice** means the notice of extraordinary meeting which accompanies this Explanatory Memorandum;

Options means an option which entitles the holder to subscribe for one Share.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of shareholders;

Resolutions means the resolutions set out in the Notice of Meeting;

Security or **Securities** has the meaning given in the Listing Rules

Shares means fully paid ordinary shares in the Company from time to time;

Shareholders means the holders of Shares in the Company;

Sophisticated Investors means an investor who satisfied the criteria for the exemption in accordance with 708(8) of the Corporations Act.

Explanatory Memorandum

Schedule 1 - Terms of the Options

The terms of the Options are:

1. Each Option entitles the holder to one Share in the capital of the Company.

2. The Options may be exercised during the period to 27 December 2019.

3. The exercise price of the Options is $0.021 each.

4. Company must apply to the ASX for Options to be quoted.

5. The Company will provide to each holder of the Options a notice that is to be provided when exercising the Options (**Notice**). Options may be exercised in whole or part by the holder of the Options by completing the Notice and forwarding it to the Company Secretary. The Notice must state the number of Options elected to be exercised, the number of shares to be issued accordingly, and the identity of the proposed recipient. The Notice by a holder of the Options must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.

6. All Shares issued on the exercise of the Options will rank equally with the Company's then issued Shares. The Company must apply to the ASX within 5 business days after the date of issue of all Shares pursuant to the exercise of Options to be quoted.

7. There are no participating rights or entitlements in the Options and the holders of the Options will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the terms of the Options. The holder of the Options therefore does not have any rights to a change in the exercise price of the Option or a change to the number of underlying Shares over which the Option can be exercised. The Company will ensure, for the purpose of determining entitlements to any issue, that all holders of the Options are notified of a proposed issue after the issue is announced to the ASX, so as to give the holders of Options that chance to exercise their Options during the exercise period prior to the date for determining entitlements to participate in such issues.

8. Should any reconstruction of the authorised or issued capital in the Company occur (including consolidation, subdivision, reduction or return), all rights of the Option-holders will be reconstructed accordingly as prescribed under the ASX Listing Rules.

This page has been left blank intentionally.

This page has been left blank intentionally.