QUARTERLY ACTIVITIES REPORT

FOR QUARTER ENDED 31 March 2014

HIGHLIGHTS

EXPLORATION

- Work in the March quarter focused on planning for the Company's 2014 exploration season at the Tin Camp Creek Uranium Project in Arnhem Land, in the Northern Territory.
- Next phase of drilling at Tin Camp Creek to commence in May 2014 and will test priority targets with potential to host large uranium deposits (>100Mlb U3O8).
- At the Mamadawerre JV Project with Cameco Australia, Alligator plans to commence a drilling program in August 2014.
- The Company continued its involvement with local community and environmental programs.
- Work continued on Alligator's research partnership with CSIRO, investigating improved techniques for targeting new unconformity uranium deposits.

CORPORATE

- Company maintains a solid cash Position, of $2.4M at 31 March 2014

Alligator Energy

ABN 79140575604

Suite 3
36 Agnes Street
Fortitude Valley, QLD 4006

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

ASX Code: AGE

Number of Shares:
205.8M Ordinary Shares
13.2M Unlisted Options

Board of Directors:
Mr John Main
(Chairman)

Mr Robert Sowerby
(CEO, Director)

Mr Paul Dickson
(Non Exec. Director)

Mr Peter McIntyre
(Non Exec. Director)

Mr Andrew Vigar
(Non Exec. Director)

EXPLORATION ACTIVITIES

Tin Camp Creek Project

During the March quarter Alligator Energy focused on planning for the Company's 2014 exploration program at its core asset, the Tin Camp Creek Uranium Project in Arnhem Land, in the Northern Territory (see Figure 1, Project Location Map).

Consistent with the Company's strategy, Alligator is committed to testing a minimum of five priority target areas during 2014, each of which is considered to have favourable geological, geochemical and spatial characteristics for hosting large uranium deposits (>100Mlb U3O8).

Field work is expected to commence in May 2014 and will involve the re-establishment of access tracks and re-opening the Myra Camp. Systematic evaluation of each target will then be undertaken, commencing with detailed ground geophysical surveys followed by the next phase of drilling at the project area. This will be a combination of Reverse Circulation (RC) and Diamond drilling.

It is envisaged that approximately 5,000 metres of drilling will be undertaken to complete the first pass drilling of these targets, commencing in June 2014. The quantum of drilling will depend on results from ground geophysical surveys undertaken over the project area, and ongoing work will be dependent on results of the first phase of drilling.

It is expected that first drill results for the Tin Camp Creek Project will be available by the end of June 2014 and that Phase 1 work will be completed by the end of August 2014.

Priority targets for the 2014 field season are the **Mintaka, Orion East, Orion North, North East Myra** and **Orion South** (see Figure 2, Tin Camp Creek Target Locations) targets. Targets have been prioritised on the basis of having favourable host rocks, structure and known presence of strong uranium and pathfinder element anomalism.

In addition, a series of "B" Targets have been identified for ground follow up. These targets have been identified as having favourable geological, structural and geophysical characteristics, however no previous drilling has been undertaken to determine whether anomalous uranium and/or pathfinders are present. The work undertaken in 2014 will assess these targets in greater detail and progress them as possible drill targets for 2015.

Mamadawerre

The Mamadawerre Project is a Joint Venture between Cameco Australia Pty Ltd and Alligator Energy Ltd whereby Alligator may earn up to 90% of the project through exploration expenditure on exploration licence, EL24992 (see Figure 3, Mamadawerre Project Area).

Exploration undertaken by Cameco in 2010 and Alligator in 2011 has identified anomalous uranium including visible secondary uranium mineralisation along the regional Steptoe Fault. Uranium anomalism has also been intersected along the intersecting Pidgeon Fault. The Steptoe Fault continues onto the adjoining EL application (EL27251) 100% held by Northern Prospector Ltd, a wholly owned subsidiary of Alligator Energy Ltd. EL27251 has progressed through the approval process and has been recommended for approval by the Northern Land Council. Final approval of the tenement by the Department of Mines and Energy is pending.

Drilling on the Mamadawerre JV is proposed to take place in the 2014 exploration season, via helicopter assisted drilling in conjunction with work on the adjoining EL27251 licence (subject to the timely grant of the licence by the NT DME), to maximize operational and cost efficiencies. This drilling at the Mamadawerre Project area is planned to commence in August 2014.

Six Diamond drill holes are planned to test surface mineralisation associated with the Steptoe Fault on either side of the boundary between EL24992 and EL27251. Prior to the commencement of drilling, surface mapping and sampling of the Steptoe fault on EL27251 will be undertaken to determine the extent of uranium anomalism on this tenement.

Community and Environment

In March, the company assisted with regional weed control programs in consultation with the NLC, Wardekken Land Management and Traditional Owners. As part of its community and environmental engagement, Alligator Energy has been involved with local, collaborative weed control efforts targeting Mission Grass infestations in the region for the past three years. The company remains committed to supporting local community projects through partnerships and looks forward to a positive year in the West Arnhem Land area.

Research and Development

Work continued on R&D activities during the March Quarter, in particular the research partnership between Alligator and CSIRO. This partnership is investigating improved techniques for exploration targeting for unconformity uranium deposits. Work during the period focused on trialling specific geochemical analytical techniques to delineate halos surrounding uranium deposits using samples obtained from the broader Caramal area during 2012 and 2013. The first phase of this research project is expected to be completed in May 2014.

CORPORATE

Cash at Bank

The Company has maintained a sound cash position and as at 31 March 2014, had cash reserves of $2.4 million.

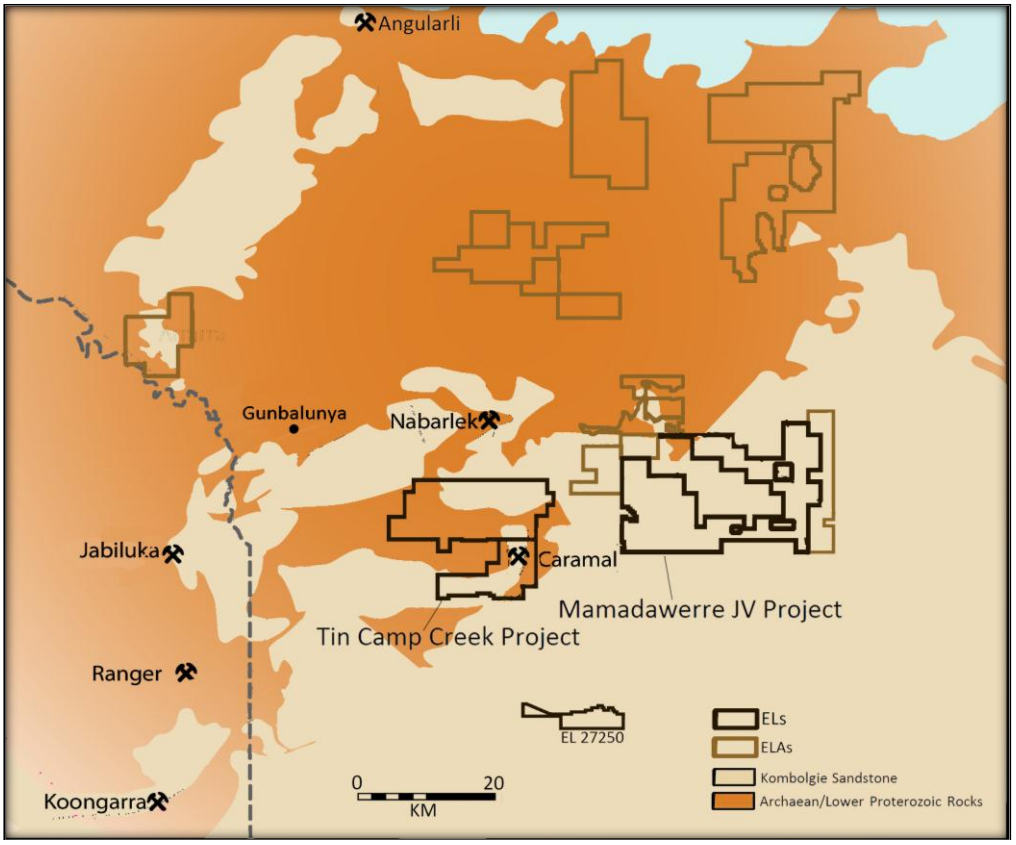

Figure 1. *Regional Tenement Holdings in Alligator Rivers Uranium Province.*

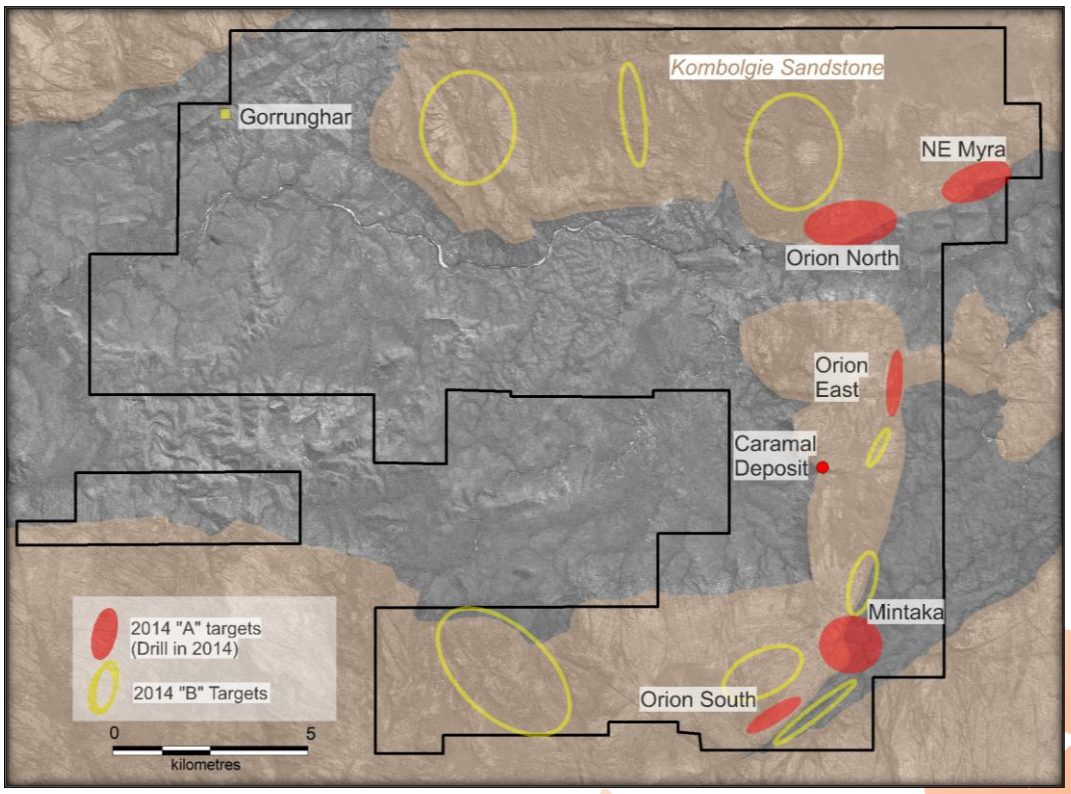

Figure 2. *Tin Camp Creek Project with Orion Trend and Prospect Locations.*

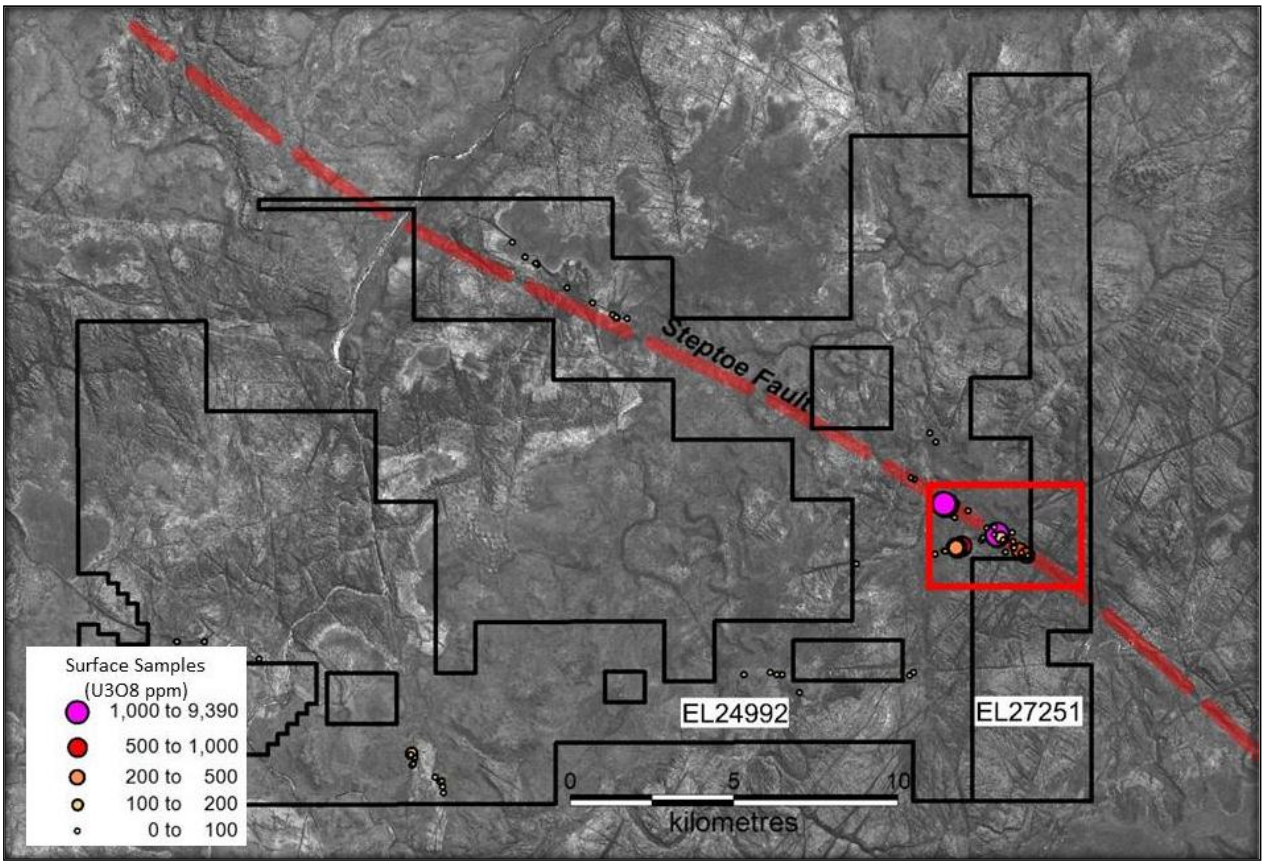

Figure 3. *Mamadawerre Project Area with past surface sample locations (Cameco 2010 and Alligator 2011* sampling).*

*Results initially reported in Alligator's ASX Announcement released on 21 February 2012

Company Information

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 hosts nearly 1 billion pounds of high grade uranium resources and past production, including the Ranger Mine and Jabiluka. The company's flagship project is the Tin Camp Creek Project. Since listing in February 2011, the company has completed in exess of 15,000m of drilling, defined a maiden high grade,JORC compliant resource at Caramal (6.5Mlb U3O8 at 3100ppm U3O8) and discovered new mineralization at Mintaka and Orion East. High Grade mineralization also occurs at the historic South Horn and Gorrunghar prospect which remain only partially tested.

The company has in excess of 1000km2 of Exploration Licence applications and is also in Joint Venture with Cameco Australia Pty Ltd for the Mamadawerre Project, also within the Alligator Rivers Uranium Province.

Competent Persons Statement

Information in this report is based on Exploration Results compiled by Mr Rob Sowerby who is a Member of the Australasian Institute of Geoscientists. Mr Sowerby is CEO and Director 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sowerby consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

For further information, please contact

Mr Rob Sowerby
Chief Executive Officer
Email: **info@alligatorenergy.com.au**



Alligator Energy Ltd ACN 140 575 604
Website: www.alligatorenergy.com.au
Phone: +61 7 3852 4712 | Fax: +61 7 3852 5684
ASX Code: AGE

Alligator Energy