ALLIGATOR ENERGY LTD

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CHAIRMAN'S ADDRESS

27 NOVEMBER 2018 ANNUAL GENERAL MEETING

Dear Shareholders,

The past 12 months has seen continued positive factors that are assisting to support an improved Uranium spot price, currently US$29-10 per lb, which is up well over 35% since May and sentiment in the sector has improved immeasurably.

This change in sentiment and interest in the sector has helped Alligator raise funds to explore and drill TCC4 which is one of the many targets out of a portfolio that was significantly expanded over the past 2-3 years at the depths of the lows in the Uranium market and remains relatively under explored.

To this end Alligator has retained the services of a world-renowned Uranium geologist to review all the results from the recent drilling in the Alligator Rivers Uranium Province ("ARUP"), and to provide a strategic review of all prospects, some of the older prospects and those that we have recently acquired to assist the Company in its decision-making process.

Additionally, Alligator has diversified its portfolio through farming in to the Piedmont Nickel, Copper and Cobalt project in Italy, which has provided Shareholders with the exposure to the ever-growing Battery Metals market.

Alligator has received encouraging results to date following completion of stage 1 of the Piedmont farm-in, and a decision to proceed to stage 2 will be made shortly.

In the next 12 months we expect to see further focus on the ARUP interests following completion of the strategic review, and subject to progressing to stage 2, the Piedmont areas.

Finally, the Board wishes to thank John Main for his tireless work over the past 4 years and he has made a valuable contribution to the professional running of Alligator Energy Ltd and his input in technical analysis of many of the Uranium targets has been exceptional.

John has also indicated that he is willing to continue to provide exploration input to the technical team going forwards, and for this we thank him and we wish him well in the future.

Paul Dickson

Acting Chairman