

MEDIA RELEASE – For Immediate Release**Alligator Energy to acquire Samphire Uranium’s 47 M lbs uranium resource in South Australia – 11 June 2020**

Alligator Energy Ltd (ASX: AGE, ‘Alligator’ or ‘the Company’) has signed a Binding Terms Sheet with Adelaide based unlisted public company Samphire Uranium Ltd (Samphire) to acquire Samphire’s subsidiary, S Uranium Pty Ltd which holds various uranium assets, called the Samphire Project.

The Samphire Project consists of the Blackbush and Plumbush uranium resource deposits totalling 46.6 M lbs of U₃O₈ which lie approximately 20kms south of Whyalla in South Australia (Refer to Alligator ASX release dated 11 June 2020 for resource and asset details), plus other exploration tenements and JV agreements for uranium rights in the region. S Uranium’s balance sheet also includes approximately \$700,000 cash.

Upon successful completion of the transaction (subject to certain conditions precedent, including regulatory and both Company’s shareholders approvals) Alligator proposes to issue 679,561,608 AGE shares to Samphire who plan to immediately in-specie distribute the AGE shares to its shareholders.

Historical work on the Samphire Project by previous owners UraniumSA have shown the resources may be amenable in the future to In-Situ Recovery (ISR) style of mining. ISR is a low impact form of uranium extraction practiced successfully and safely at the Beverley, Four Mile and Honeymoon deposits in South Australia for many years.

The transaction will take some months to complete, and Alligator will then take the time to review all previous and historical work on the Project and the region prior to planning future work. Alligator will introduce the Company and engage closely with landowners, regional and community interests prior to undertaking any on-ground activities, and will review and undertake any remaining commitments for exploration rehabilitation required on the tenements in liaison with the Department of Energy and Mining.

Alligator Energy is led by experienced uranium CEO and professional Greg Hall, who is Adelaide based and who was previously CEO of uranium development group, Toro Energy Limited. Greg stated today: *“We are very pleased to have concluded this Binding Terms Sheet and will work closely with the Samphire team to undertake all tasks to conclude the transaction. Alligator has used the extensive uranium experience and capacity of our team and advisors to review the Samphire Project and evaluate the potential within them for the future.”*

Greg added: “As the recent uranium spot price increase has shown, there is a need for global uranium supply growth over the medium to long term, which is expected to ultimately translate through to higher prices on a sustained basis. While incorporating the Samphire Project into our portfolio, we will continue to advance our key exploration activities within the Alligator Rivers region (NT), the Big Lake Uranium project (SA), and our northern Italy nickel and cobalt opportunities, and further review additional external project opportunities within the uranium space.”

Media contact and information: For further details on the transaction refer to Alligator Energy’s ASX release dated 11 June 2020, or contact Greg Hall, CEO and Executive Director, Alligator Energy limited on 0407 932 221 of gh@alligatorenergy.com.au.

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128 Bowen Street
Spring Hill,
QLD 4000**Ph: (07) 3839 3904****ASX Code: AGE****Number of Shares:**
1,438.4 M Ordinary
Shares
148 M Unlisted
Options
60M Perf Shares**Board of Directors:**Mr Paul Dickson
(Non Exec.
Chairman)Mr Peter McIntyre
(Non Exec. Director)Mr Andrew Vigar
(Non Exec. Director)Mr Greg Hall
(CEO & Exec.
Director)