

Final Operating Plan submitted for assessment to allow Samphire Field Recovery Trial start

Alligator Energy (ASX: AGE, 'Alligator' or 'the Company') is pleased to confirm that the Program for Environment Protection and Rehabilitation (PEPR) for conducting the in-situ Field Recovery Trial (FRT) at the Samphire Uranium Project, near Whyalla, South Australia has been submitted and is now in the assessment phase.

Highlights:

- The conditions attaching to the Retention Lease (RL) received in January 2025 have been factored into a Program for Environment Protection and Rehabilitation (PEPR).
- Additional clarification meetings were held with the SA Department for Energy and Mining (DEM), the Environment Protection Agency (EPA), and the Department of Environment and Water (DEW) specialists prior to submission.
- These three Government Departments, led by the DEM, will be assessing the PEPR. This document, once approved, will form the operating plan for the Field Recovery Trial. While we anticipate the PEPR approval process may take some months (see Fig 2), it is hoped that the clarification meetings serve to minimise any extension of time that arise from additional information requests.
- Approval of the PEPR and EPA construction and operating permits represent the final steps in the regulatory process.
- Alligator has the prefabricated pilot FRT plant and major consumables already in its Whyalla yard, and our experienced ISR team is ready.
- Alligator has a team of 15 ISR experienced managers, technical and environmental specialists, on-site drilling, geology and field technicians, including 4 Whyalla-based employees.
- A preferred Whyalla based contractor, Ahrens Group Pty Ltd, has been selected for the on-site construction of the pilot plant and associated civils, along with the pipe works and pumps to connect with the three trial-production well patterns. The construction contract will be ready for signing once the PEPR and EPA permits are approved.
- Ahrens is ready to mobilise their team and subcontractors in the Whyalla region (estimated at up to 25 skilled construction and trades people) for the 2 to 3 months construction and commissioning phase.

- **The commencement of the Field Recovery Trial will cement Samphire’s place as the next potential ISR uranium mine in South Australia.**

Alligator’s CEO Greg Hall stated: *“Our Samphire team, led by COO Andrea Marsland-Smith, have worked continuously to deliver this important and detailed document. We are very pleased to be advancing the Samphire Uranium project through this key task to establish final technical operating parameters and de-risk the future technical / production process. The output results will feed directly into a Feasibility Study.*

Once we are close to constructing this pilot plant, we will be calling for expressions of interest from engineering firms with suitable experience to run a Definitive Feasibility Study for a future full-scale ISR mine and process plant. The aim is to have the core feasibility team in place while the FRT is in operation during the second half of this year, with studies continuing into 1H 2026.”

Objectives of the Program for Environment Protection and Rehabilitation (PEPR)

The Retention Lease document received in January 2025, contained a number of conditions (environmental outcomes) covering a range of important areas, including, stakeholder engagement processes; groundwater management; soil, vegetation and fauna strategies; air quality; radiation management; traffic, noise and public safety. These conditions, after further consultation with the Department for Energy and Mining and the co-regulators being the Department for Environment and Water and the EPA, have been incorporated into the PEPR. This document, once approved, governs how the trial will be conducted.

Approval of the PEPR is the final step in the DEM regulatory process to commence on-site construction of the FRT infrastructure, with an EPA site permit process also underway.

Recap of the objectives of the FRT

1. Designed to confirm key parameters of a future production operation and marks an important step toward development.
2. Parameters to be assessed include in-situ chemistry, hydrogeology, uranium recovery, reagent usage, and other environmental and economic factors.
3. Data and learnings further de-risk the Project and provide the necessary inputs to a definitive feasibility study and Mining Lease Application to be commenced during 2H 2025.

The FRT operations will be conducted over a period of three to four months after construction and commissioning is completed (targeted during Q3 2025 (refer Fig 2 – Indicative Samphire FRT Schedule) and will involve establishing three well-field patterns (refer Fig 1) and placement and construction of a pilot processing plant (already fabricated). Post completion of the FRT operations, and any additional test work identified in the short-term, the pilot plant and wellfields will be removed, and the area rehabilitated.

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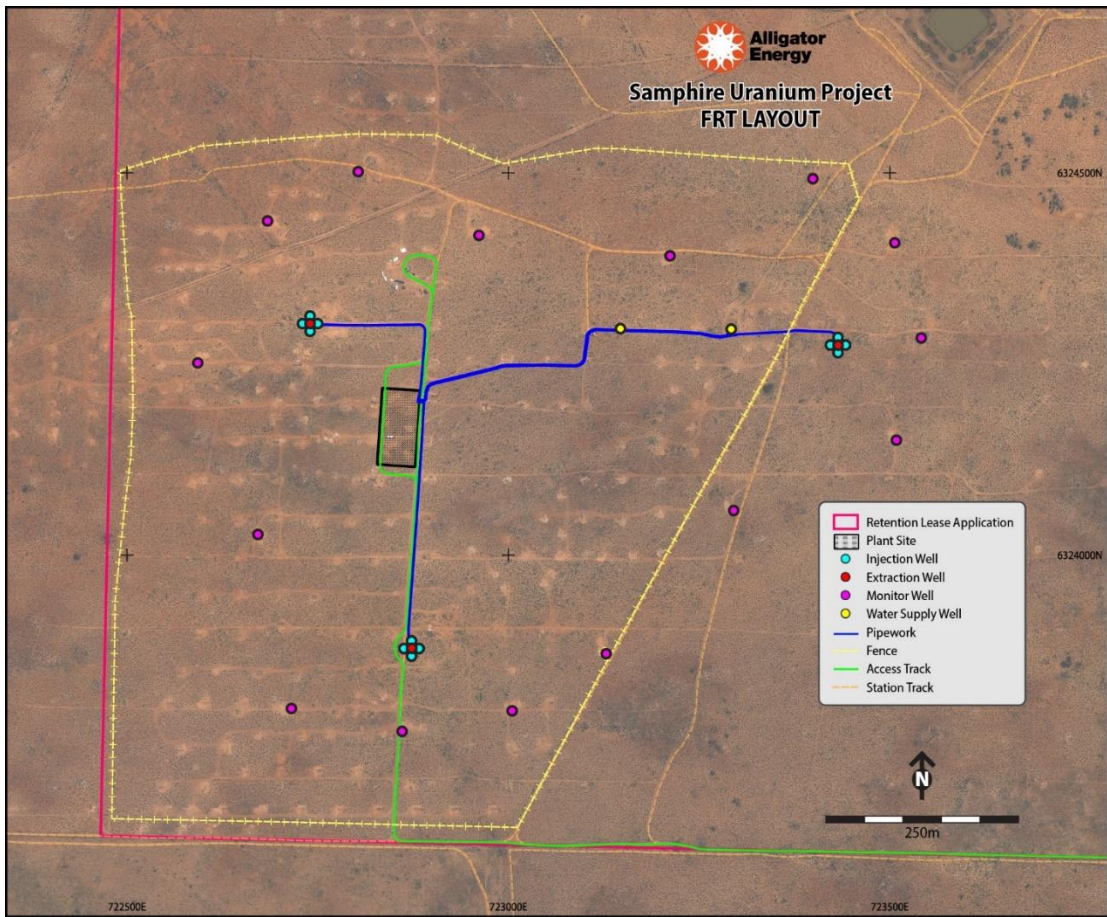


Fig 1 – Layout of the FRT production wellfields and pilot plant site.

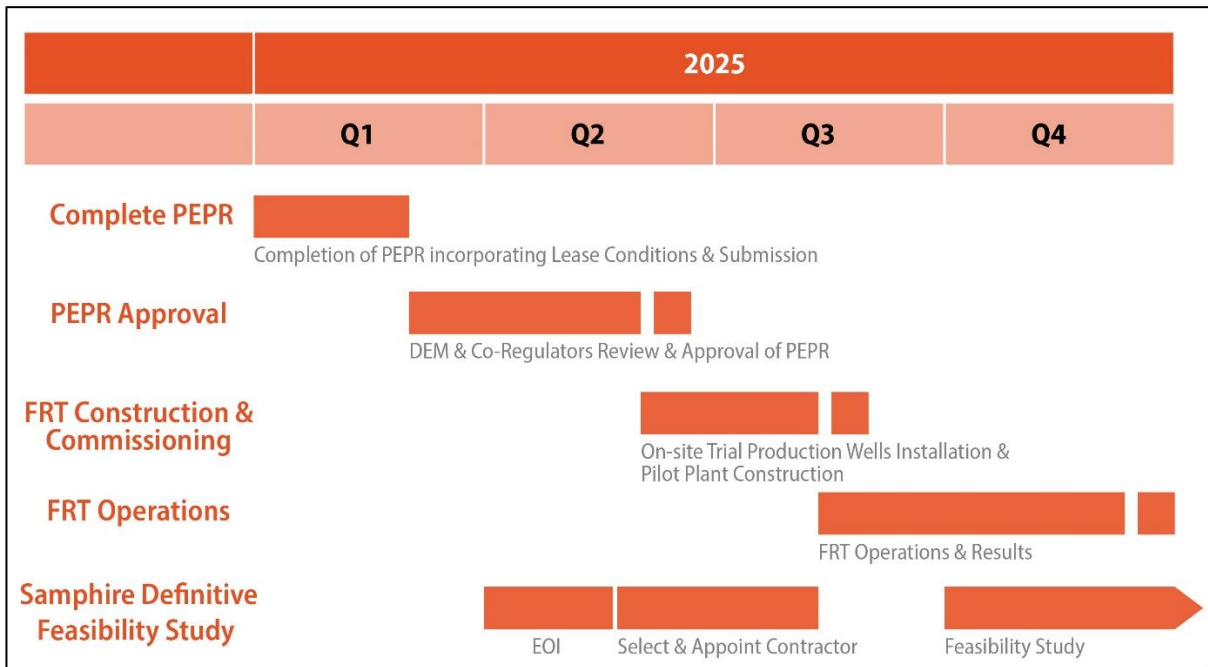


Fig 2 – Indicative Schedule for Samphire Field Recovery Trial - PEPR approval, construction and FRT operations. Subject to Department of Energy and Mining (and Co-Regulators) approval of the PEPR as estimated.

This announcement was authorised for release by the CEO and Managing Director.

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Forward Looking Statement

This announcement contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

Competent Person's Statement

Information in this report that supports plans for a field recovery trial is based on current and historic Exploration and Resource Drilling Results compiled by Dr Andrea Marsland-Smith who is a Member of the AusIMM. Dr Marsland-Smith is employed on a full-time basis with Alligator Energy as Chief Operating Officer, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration (including 21 years in ISR uranium mining operations and technical work) and to the activity she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Marsland-Smith consents to the inclusion in this release of the matters based on her information in the form and context in which it appears.

About Alligator Energy

Alligator Energy Ltd is an Australian, ASX-listed, exploration company focused on uranium and energy related minerals, principally cobalt-nickel. Alligator's Directors have significant experience in the exploration, development and operations of both uranium and nickel projects (both laterites and sulphides).

Projects

