

Alligator Energy Ltd: Completes Samphire Project Acquisition

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Brisbane, Australia - Alligator Energy (ASX:AGE) is pleased to announce it has completed the acquisition of the Samphire Uranium Project near Whyalla in South Australia. The consideration of 679,561,608 fully paid ordinary AGE shares has been in-specie distributed to eligible Samphire shareholders.

Greg Hall, Alligator CEO said "We are extremely pleased to complete this transaction and commence initial planning studies work on the Samphire Uranium project. The Samphire project represents an exciting opportunity within an improving uranium market to add a development project to the Alligator portfolio.

I thank our existing shareholders for their support in concluding this value accretive acquisition, and welcome our new shareholders to Alligator Energy. Our team of staff and specialised consultants are now working on the immediate value propositions within this Project."

Samphire Acquisition completion

In accordance with the terms of the Share Purchase Agreement signed with Samphire on 31 July 2020, Alligator has acquired all of the shares in S Uranium Pty Ltd the registered holder of EL 5926. S Uranium Pty Ltd also has cash balances (after the impending sale of a vehicle) of \$680k.

Samphire Project work plan

Alligator staff and our consultants are now undertaking the initial planning studies to determine best value add propositions for the Samphire project for immediate future work. The scope of work for this includes the following:

1. Community and Environment

a) Complete a review of historical baseline environmental work and investigate updated requirements and additional work required

b) Re-Initiate community and indigenous group engagement

2. Resource expansion and exploration potential

a) Review and plan required work program to assess resource expansion potential at Blackbush - including possibilities of further higher-grade zones adjacent to the existing delineated resource.

b) Review and estimate the work required to bring the Plumbush deposit up to JORC 2012 standard, and assess any immediate exploration upside potential to the resource.

c) Assess, rank and budget further work to progress additional exploration opportunities that exist within the tenement package

3. Open pit potential

b) Review existing historical open pit design on Blackbush developed by SUL and undertake a desk top hydrogeological study using existing extensive hydrogeological data from ISR work.

c) Complete updated open pit designs for Blackbush deposit to a Scoping design level

4. Processing update and options

a) Review existing historical processing flowsheet and investigate improvement opportunities using latest continuous ion exchange (IX) technologies and resins available - for both ISR and open pit potential

b) Review the flow sheets, logistics, approvals and initial cost estimates at a high level for both ISR and open pit potential for three scenarios, including:

- i. Full process plant taking uranium through to final drummed product, marketing and exporting
- ii. Process plant through to concentrated uranium solution - and sale (or toll treatment) and transport of intermediate product to others
- iii. Process plant through to loaded resin, and sale (or toll treatment) and transport of intermediate product to others

Alligator believes there is exploration potential to improve the known resource, including possible zones of higher grade mineralization around the Blackbush deposit. Critical to exploring for these higher grade zones is to thoroughly understand the existing mineralisation controls and interaction between fertile basement feeder structures and the overlying sediment sequence. A substantial amount of geophysical data exists over the tenement, and this will be re-evaluated and reprocessed to assist with understanding these processes, and assist with the planning for both resource upgrade, and further distal exploration opportunities.

An interesting aspect and opportunity of the Samphire project is the potential for isolated resources to be mined by either ISR or open pit methods, and an intermediate concentrated uranium solution to be either sold or toll treated at one of the existing uranium plants within South Australia. This "hub and spoke" type uranium mining field system has been commonly used at ISR regions in Wyoming, Texas and Kazakhstan, and is an efficient way to develop small, isolated uranium deposits. Existing technology for the transport of chemicals (including uranium solutions) in triple skin safety containers is already established but would require investigation of costs and approval processes. It has already been used in South Australia within an existing uranium site, and for the transportation of uranium solutions for testing and analysis.

This system has the potential to save substantial back end capital costs for a future project and could bring the project faster to market and cashflow. This will be investigated along with a potential full processing plant through to drummed uranium oxide.

Upon completion of the above initial work Alligator will be in a position to plan, obtain approval and undertake initial on-ground exploration, along with additional sampling work for any updated processing testwork that may be required. We will make further announcements of these results and outcomes in the coming weeks and months.

To view tables and figures, please visit:
<https://abnnewswire.net/lnk/3ER63H66>

About Alligator Energy Ltd:

[Alligator Energy Ltd.](#) (ASX:AGE) 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).

Source:
[Alligator Energy Ltd.](#)

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