

Alligator Energy Ltd: Placement to Fund Samphire Resource Upgrade and Expansion

20.12.2020 | [ABN Newswire](#)

Brisbane, Australia - [Alligator Energy Ltd.](#) (ASX:AGE) is pleased to advise that it has received firm commitments for a placement of \$1.6M of fully paid ordinary shares to sophisticated and professional investors (Placement). The Placement, for which 180 Markets is the Lead Manager, is principally aimed at funding the next steps of the Samphire Uranium Project work program as set out in the ASX Announcement of 16 December 2020. The key elements of the capital raising are as follows:

- A capital raising of \$1.6M through a single tranche Placement of 226.7M fully paid ordinary shares at an issue price of \$0.007, with a 1:2 18 month option attaching option exercisable at \$0.015 each (113.3M unlisted options, the "Attaching Options");
- The Placement will be conducted using the Company's existing capacity under ASX Listing Rule 7.1 (15% Capacity) and a portion of Listing Rule 7.1A (Additional 10% Capacity);
- The Placement was made at a 18.28% discount to the 15 trading day VWAP and a 22.22% discount to the closing price on 16 December 2020;
- Alligator has agreed to apply to the ASX for listing of the Attaching Options subject to compliance with the ASX quotation requirements;
- Funds of up to \$1.2M will be allocated to accelerate the Samphire 'next steps' work program focused on processing testwork, flowsheet optimisation and a resource upgrade/extension drilling work program and the remaining funds will be applied to working capital requirements and Alligators continued evaluation of other opportunities

Alligator's CEO Greg Hall commented; "Alligator is very pleased to have secured the funds that will allow a rapid commencement of new and updated work targeting a resource upgrade and expansion, extension target evaluation and updated met testing. We believe this will greatly enhance the value of Samphire at a time of an improving uranium market and increased interest in uranium equities, creating opportunity for a potential timely development of the project when market factors align."

The Placement is conditional upon the Australian Securities Exchange Limited (ASX) granting approval for quotation of the Placement Shares in accordance with the Timetable (see separate Appendix 3B issued for this purpose).

180 Markets will be paid a 6% Placement Fee and will be issued 12M Options on the same terms as the Attaching Options.

Samphire Project

Alligator Energy recently announced the very favourable findings from a desktop study on the Samphire Project which was acquired in October 2020 including:

- Previous testwork and modern advances in resins indicate the project is highly amenable to In-Situ Recovery (ISR) production, with updated ANSTO testwork planned
- An updated and improved flowsheet for uranium extraction / processing was established based on the consistent higher grade portion of the Blackbush resource
- Initial OPEX and CAPEX cost estimates were established that were competitive with similar ISR operations
- these will be confirmed and disclosed in the next phase of work
- Due to the Blackbush resource being currently 100% inferred, ASX guidelines do not allow the publication of forward-looking financial figures / statements at this stage
- Extensive review of previous exploration confirmed the high quality of existing work with over 790 historic drill holes totalling over 58,000m, mainly focused on the Blackbush and Plumbush resources

- Interpretation of existing electromagnetic geophysical data has identified a series of prospective palaeochannel continuations from the Blackbush deposit for immediate follow up drilling.

The funds raised will now be used to accelerate activities during the first half of 2021 calendar year with the following anticipated key tasks and outcomes:

- An exploration plan and Program for Environmental Protection (PEPR) will be drafted and submitted to the SA Department for Energy and Mining (DEM)
- Increased community, landowner and indigenous group engagement to ensure an understanding of the work plan proposed, minimise impacts and maximise local benefits
- With updated uranium leach and resin extraction information from proposed testwork, undertake further processing flowsheet optimisation and design at a scoping level
- Through infill drilling, target bringing a significant portion of Blackbush higher grade resource into indicated category
- Drill testing of extensions to known high grade zones
- Drilling of identified paleochannel channel extensions for potential resources tonnage increase
- Update existing Study to a level required for a new resource estimate

The Company thanks 180 Markets for their work with us in this placement and is grateful to the new investors and shareholders who have committed funds to this capital raising. We look forward to enhancing the value of your Company.

To view the proposed timetable, please visit:
<https://abnnewswire.net/lnk/T7N00H71>

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.](#)

Contact:

Mr Greg Hall Executive Director and CEO [Alligator Energy Ltd.](#) Email: gh@alligatorenergy.com.au Mr Mike Meintjes Company Secretary [Alligator Energy Ltd.](#) Email: mm@alligatorenergy.com.au

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/370130--Alligator-Energy-Ltd--Placement-to-Fund-Sapphire-Resource-Upgrade-and-Expansion.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).