# Alligator Energy Ltd: Completion of Geophysics - Samphire and Big Lake Projects

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Brisbane, Australia - Alligator Energy (ASX:AGE) provides the following update on its South Australian uranium resource and exploration work:

Blackbush Deposit Geophysics, Samphire Uranium Project, SA:

- High-resolution ground magnetics survey covering the Blackbush resource successfully completed during April 2021;

- Passive seismic surveys conducted over peripheral Blackbush airborne electromagnetic (AEM) features targeting palaeochannel refinement and continuations;

- Improved geophysical detail provides solid data and insights into basement features and structural controls of the Blackbush resource and will assist with targeting of further high-grade mineralisation;

- Resource specialist being commissioned to review previous Blackbush resource and provide drilling requirements for JORC resource upgrade;

- Drill planning underway for infill and extensional rotary mud drilling for targeting JORC resource enhancement;

- Engagement with local indigenous group under the existing NTMA agreement around planned program is commencing;

- Initial procedures established with ANSTO for updated uranium recovery testwork; and

- Sonic drilling being planned to provide core for ANSTO testwork.

Big Lake Uranium (BLU) Project, Cooper Basin, SA:

- Data acquisition through a SkyTEM airborne electromagnetic survey has been completed, designed as first phase exploration for the BLU Project;

- Processed interpretation and results are expected in late Q2 / early Q3; and

- Depending on successful identification of potential paleochannel targets, drilling planning will then proceed.

Greg Hall, Alligator CEO said "Our geological team has made excellent progress to enhance the existing historical geophysical data set by acquiring high resolution magnetic data and completing additional passive seismic surveys at the Blackbush deposit which will help to refine targets for future drilling. We are also very pleased to commence our exploration of the Big Lake Uranium greenfields ISR opportunity with the planned airborne EM program. The positive market support for uranium is continuing, which reinforces our strategy of multi-project resource and exploration work, as well as a continued evaluation of further external uranium resource opportunities."

Samphire Uranium Project, near Whyalla, South Australia

Alligator is pleased to announce the completion of a ground magnetic and passive seismic survey at the Samphire Uranium Project. The surveys were completed over the majority of the Blackbush uranium JORC compliant resource through mid-late April 2021. The results show a marked improvement on existing magnetic data resolution (refer Figure 1*) and provide additional insight and clarity into basement geological features and potential controlling factors of mineralisation within the Blackbush resource.

Historically the Samphire granite (below the sediments containing the uranium resources) has been segregated into 5 distinct domains with the highest grades of mineralisation at Blackbush sitting predominantly within the Kanaka palaeochannels located directly above the Red Granite domain. This domain is typified by coherent northeast striking low-moderate amplitude/frequency magnetic features (refer

to Figure 1* - Key Mag Features).

The new improved magnetic resolution in Figure 1* provides additional insight into understanding the interaction between these granite domains, and the mineralisation encountered so far at Samphire. Early interpretations show peak uranium mineralisation (pink circles with black dots) typically occurring within the main north-south palaeochannel (white outline) where coincident low-moderate amplitude magnetic features are intersected (lines of black dots). This data is now being utilised as an additional targeting vector to investigate the potential for further high-grade mineralisation within the known deposit, in addition to further mineralisation proximal to the current resource boundary.

In conjunction with ground magnetic surveys a complimentary passive seismic program was conducted over four lines, with an emphasis on increasing the footprint of the current deposit. Passive seismic lines were located targeting palaeochannel margins predominantly outside of the existing Blackbush resource where drilling has adequately defined existing palaeochannels. Location of these survey lines can be seen below in Figure 2* orientated across modest AEM features indicating potential existing palaeochannel morphology. Data was processed by Resource Potentials (WA) who have significant experience of passive seismic data in similar settings, including direct experience from the Blackbush deposit. Resource Potentials provided modelled sections, one of which is shown below in Figure 3*.

On all modelled sections the inferred base of sediments and plotted sections correlate closely with existing drilling (where it exists). Line 1 was conducted across historic drilling within known extents of the Blackbush resource to model correlations with existing drilling and geological models. Lines 2, 3 and 4 targeted more regional channel extensions with only modest historic drill testing. These passive seismic sections in combination with this modest historic drilling reveal the potential for untested palaeochannel sections shown below within the highlighted section of Line 2 in Figure 3*, west of existing drilling.

Samphire Project Next Steps

Alligator is finalising the exploration PEPR for the planned drilling program which will be submitted to the SA Department for Energy and Mining (DEM). The geophysics programs and the likely planned drilling which will occur have been discussed with the local landowner, and a formal notice is being prepared.

Presentations and engagement with the local indigenous group under the existing NTMA agreement are also currently being planned.

Additionally, the Company has developed a shortlist of suitable ISR experienced resource modelling professionals and has commenced the engagement process to ensure the program is suitably designed and supported ensuring optimal outcomes. Drill tenders are also being prepared with the emphasis on securing suitably experienced and equipped groups to ensure the highest quality work is achieved.

The Alligator team are excited to commence the next significant JORC compliant resource enhancement and exploration steps on the Samphire Uranium Project during the second half of this year.

Big Lake Project, Cooper Basin, South Australia

Alligator announced the commencement of an airborne electromagnetic (AEM) survey on 7 May 2021 to be conducted over the Big Lake Uranium Project located in the Cooper Basin, northern South Australia. The Company is pleased to announce the completion of this survey. The data is currently being finalised allowing interpretation to commence shortly.

The Project was granted funding under the South Australian Governments Advanced Discovery Initiative (ADI) scheme. Following a stage 2 application to the scheme in March 2020, the Company was awarded $152,400 towards its "Greenfields exploration for ISR uranium deposits in the Cooper Basin". The purpose of the survey is to delineate interpreted palaeochannels within the Eyre formation of the Tertiary sediments that would form a favourable environment for uranium deposition. SkyTEM Australia were selected to complete the survey utilising the SkyTEM 304 system which is proven to deliver accurate data from the top few metres to depths of up to 350 metres.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/862J061Y

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).

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