

# Prospectus

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Alligator Energy Limited ACN 140 575 604 (**Company**)

A non-renounceable rights issue to Eligible Shareholders of 1 New Share for every 3.5 Shares held at an issue price of \$0.007 per New Share, plus 1 Attaching Option for every 2 New Shares subscribed, exercisable by 27 December 2019 at \$0.021, to raise approximately \$1,146,621 (before Offer costs)

**This document is important and it should be read in its entirety**

Your Entitlement and Acceptance Form must be received by the Share Registry with your payment no later than 5.00pm (Brisbane time) on the Closing Date. Please refer to the timetable set out in this Prospectus for the Important Dates.

If you are in any doubt as to the contents of this document, you should consult your stockbroker, solicitor, banker, financial advisor or accountant as soon as possible. The securities offered by this Prospectus are considered to be speculative.

## Important information

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### Offer statistics

Number of New Shares to be issued:..... up to 163,803,045\*

Issue Price of New Shares: ..... \$0.007

Attaching Options to be issued:..... 1 for every 2 New Shares subscribed

Exercise Price of Attaching Options: ..... \$0.021

Maximum amount to be raised under this Prospectus (before costs): ..... \$1,146,621\*

\*Excludes any New Shares which may be issued in the event that any Existing Options are exercised, or further shares are issued, prior to the Record Date.

### Key dates for investors

Record Date for determining entitlements under the Issue: .....4 June 2018

Offer opens: .....6 June 2018

Offer expected to close: .....20 June 2018

Commencement of trading of New Shares and Attaching Options on ASX: .....28 June 2018

Expected date for despatch of New Shareholding statements: .....28 June 2018

Further details regarding the timetable for the Offer are set out in section 2.2. All dates are subject to change and accordingly are indicative only. In particular, the Company has the right to vary the dates of the Offer, without prior notice. Investors are encouraged to submit their Entitlement and Acceptance Forms as soon as possible after the Offer opens.

### Important notice

This Prospectus is dated Tuesday 29 May 2018 and was lodged with the ASIC on the same date. Neither the ASIC nor the ASX takes any responsibility as to the contents of this Prospectus. No securities will be issued on the basis of this Prospectus any later than 13 months after the date of issue of this Prospectus.

This Prospectus contains an offer to Eligible Shareholders of continuously quoted securities (as defined in the *Corporations Act*) and has been prepared in accordance with section 713 of the *Corporations Act*.

No person is authorised to give any information or to make any representation in connection with the Issue described in this document which is not contained in this document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Issue.

### Foreign shareholders

This document does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. New Shares may not be offered or sold in any country outside Australia except to the extent permitted below.

The Company has decided that it is unreasonable to make offers under the Issue to Shareholders with registered addresses outside of Australia and New Zealand, having regard to the number of Shareholders in those places, the number and value of the New Shares they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by, and no New Shares will be issued to Shareholders having registered addresses outside of Australia and New Zealand.

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries, outside of Australia and New Zealand, in which the Company's Shareholders may reside. It is the responsibility of overseas Applicants to ensure compliance with all laws of any country relevant to their Acceptance. The Offer may only be accepted by Eligible Shareholders and does not constitute an offer in any place in which or to any person to whom, it would be unlawful to make such an offer.

The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe those restrictions. Any failure to comply with restrictions might constitute a violation of applicable securities laws.

See section 2.10 for further information on Offer restrictions with respect to shareholders who do not have registered addresses in Australia and New Zealand.

## **New Zealand**

The New Securities are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand)*.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct 2013 (New Zealand)*. This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

## **United States**

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

## **How to accept Entitlement to New Shares**

Entitlements to New Shares can be accepted in full or in part by completing and returning the Entitlement and Acceptance Form which is accompanying this Prospectus or making payment of Acceptance Money by BPAY® in accordance with the instructions set out in this Prospectus and on the Entitlement and Acceptance Form.

This Prospectus is available in electronic form on the internet at <http://www.alligatorenergy.com.au>. If you wish to obtain a free copy of this Prospectus, please contact the Company on (07) 3852 4712.

## **Enquiries**

If you are an Eligible Shareholder and have any questions in relation to the Offer, please contact your stockbroker or professional adviser. If you have questions in relation to the Shares upon which your

Entitlement has been calculated, or how to complete the Entitlement and Acceptance Form, or take up your Entitlement, please call the Share Registry on:

- 1300 992 916 or (03) 9628 2200 for callers within Australia; or
- email: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au) and they will call you (for overseas callers).

### **Deciding to accept the Offer**

No person named in this Prospectus, nor any other person, guarantees the performance of Alligator Energy Limited (AGE), the repayment of capital or the payment of a return on the New Shares.

Please read this Prospectus carefully before you make a decision to invest. An investment in the Company has a number of specific risks which you should consider before making a decision to invest. Some of these risks are summarised in section 1.5 of this Prospectus and set out in more detail in section 6 of this Prospectus. This Prospectus is an important document and you should read it in full before deciding whether to invest pursuant to the Offer. You should also have regard to other publicly available information about the Company, including ASX announcements, which can be found at the Company's website: <http://www.alligatorenergy.com.au>.

### **Terms used**

A number of terms and abbreviations used in this Prospectus have defined meanings, which are explained in the definitions and glossary in section 8.

Money as expressed in this Prospectus is in Australian dollars unless otherwise indicated.

### **Forward looking statements**

Some of the information contained in this Prospectus constitutes forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements include those containing such words as 'anticipate', 'estimate', 'should', 'will', 'expects', 'plans' or similar expressions. These statements discuss future objectives or expectations concerning results of operations or financial conditions or provide other forward-looking information. The Company's actual results, performance or achievements could be significantly different from the results or objectives expressed in, or implied by, those forward-looking statements. This Prospectus details some important factors that could cause the Company's actual results to differ from the forward-looking statements made in this Prospectus.

### **No representations**

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation in connection with the Offer not contained in this Prospectus may not be relied on as having been authorised by the Company or its officers. This Prospectus does not provide investment advice or advice on the taxation consequences of accepting the Offer. The Offer and the information in this Prospectus, do not take into account your investment objectives, financial situation and particular needs (including financial and tax issues) as an investor.

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## Chairman's letter

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29 May 2018

Dear Shareholders,

It is my pleasure to introduce this Prospectus and invite you to take up your Entitlement of New Shares in Alligator Energy Limited (**Offer**).

As announced on 29 May 2018 the Directors wish to provide the opportunity for Eligible Shareholders to invest in New Shares under the Offer. The Offer is a non-renounceable rights issue of 1 New Share for every 3.5 Shares held at an issue price of \$0.007 per New Share, plus 1 Attaching Option for every 2 New Shares subscribed, exercisable by 27 December 2019 at \$0.021, to raise approximately \$1,146,621 (before Offer costs). The Company will apply to the ASX for the Attaching Options to be quoted and tradeable on the ASX together with the existing listed options with the same terms trading under the ASX code AGE0.

The issue price for each New Share represents a 13.6% discount to the 15 trading day volume-weighted average Share price (being \$0.0081) at the time that a trading halt was requested on 25 May 2018.

It is proposed that the funds raised from the Offer will be applied for the following purposes:

- Attract direct investment into the Company's key drill-ready uranium exploration asset in the Alligator Rivers Uranium Province (ARUP), being the TCC4 prospect, with the aim to fund a drill program;
- Undertaking a focussed initial drilling program in the Piedmont cobalt – nickel project in northern Italy based on a successful outcome from the Phase 1 geochemical and geophysics program and application for drilling permit;
- Maintaining the Company's uranium interests and assets in the Alligator Rivers Uranium Province; and
- Working capital requirements, including the costs of the Offer.

After several years of work, the TCC4 prospect contains the best quality uranium target outlined by the Company's proprietary pathfinder and modified SAM undercover exploration techniques (together called our exploration IP). AGE believes the TCC4 prospect represents the best complete undercover target with close similarities to the major uranium deposits of the Alligator Rivers Uranium province. A significant combined track and heli-supported drilling program is required to test the concept, with the 15 hole program estimated to cost between A\$1.5 and 1.7 million.

AGE believes it can attract a significant partner directly into the project area comprising the TCC4 prospect to fund a drilling program and ultimately form a joint venture, and commenced discussions for this process during April 2018 through initial targeted briefings with interested parties. A dataroom has been established containing all relevant data on the TCC4 prospect, whilst maintaining the confidentiality of the Company's proprietary exploration IP which has been used to confirm the prospectivity of TCC4 and other prospects. It is this IP which, if proven, could lead to further excellent exploration targets and opportunities and enhance the Company's landholding value in the ARUP. The exploration IP would also become a valuable asset for the Company in discussions with other ARUP landholders.

The Phase 1 work on the Piedmont Co-Ni project in northern Italy is underway and has recently been announced, with on-ground geochemical sampling utilising pXRF and laboratory assay, and targeted ground geophysics to follow. Historical mine workings, plus surface massive sulphide outcrops indicate the existing metal content of the region, and the phase 1 work is structured to refine the target

in anticipation of an initial drilling program (phase 2) for Co-Ni targets. The Company has commenced the application process for a drilling program with the Italian Mines Department, with timing dependent on the duration of this process, as well as on successful completion of the Phase 1 work.

The Directors intend to take up their entitlement to the New Shares

A personalised Entitlement and Acceptance Form is attached to this Prospectus and sets out the number of New Shares (and the resulting Attaching Options) you are entitled to subscribe for as an Eligible Shareholder (**Entitlement**). Eligible Shareholders can apply for New Shares in addition to their Entitlements to be allocated from any Shortfall at the discretion of the Directors. Entitlements to New Shares can be accepted in full or in part by completing and returning the Entitlement and Acceptance Form which accompanies this Prospectus or making payment of Acceptance Money by BPAY in accordance with the instructions set out below and on the Entitlement and Acceptance Form. Subscription money for the New Shares must be received by the Company at its Share Registry by the Closing Date. Please refer to the timetable for the important dates of the Offer.

The Offer is non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferable.

The Offer has received support from a number of key shareholders and brokers who have indicated their interest in taking up shortfall shares on a best endeavours basis. The Company will work with these interested parties to place any shortfall shares to new investors.

On behalf of the Directors, I thank you for your continued support and I invite you to consider this investment opportunity.

Yours sincerely,

A handwritten signature in blue ink that reads "John V. Main". The signature is cursive and includes a comma at the end.

John Main  
Chairman

## 1. Investment summary

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The information set out in this section is not intended to be comprehensive and should be read in conjunction with the full text of this Prospectus.

### 1.1 The Offer

This Prospectus is for the non-renounceable rights issue of approximately 163,803,045 New Shares at an issue price of \$0.007 per New Share, on the basis of 1 New Share for every 3.5 Shares held by Eligible Shareholders as at the Record Date, plus 1 Attaching Option for every 2 New Shares subscribed for under the Offer, exercisable by 27 December 2019 at \$0.021. No funds will be raised from the issue of the Attaching Options.

Eligible Shareholders may, in addition to their Entitlements, apply for a further \$500, \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000 of New Shares over and above their Entitlement at the Offer Price (**Additional Shares**) regardless of the size of their present holding.

The Offer is an offer to Eligible Shareholders only.

The issue price of \$0.007 per New Share represents a 13.6% discount to the 15 trading day volume-weighted average price for Shares (being \$0.0081) at the time that a trading halt was requested on 25 May 2018.

On the same date as announcing the Offer, the Company applied to the ASX for the New Shares to be granted Official Quotation on the ASX. Official Quotation of the New Shares is expected to occur on or about 28 June 2018. Provided all regulatory requirements are met, the Company will also apply to the ASX for the Attaching Options to be granted Official Quotation.

The Directors may at any time decide to withdraw this Prospectus and the offer of New Shares, (and, by extension, the Attaching Options) made under this Prospectus, in which case the Company will return all applications moneys (without interest) within 28 days of giving notice of such withdrawal.

### 1.2 Minimum subscription

There is no minimum subscription to the Issue.

### 1.3 Purpose of the Offer

The Directors intend to apply the proceeds from the Offer for the purposes of:

- (a) Attract direct investment into the Company's key drill-ready uranium exploration asset in the Alligator Rivers Uranium Province, being the TCC4 prospect, to fund a drill program;
- (b) Undertaking a focussed initial drilling program in the Piedmont cobalt – nickel project in northern Italy based on a successful outcome from the Phase 1 geochemical and geophysics program and application for drilling permit;
- (c) Maintaining the Company's uranium interests and assets in the Alligator Rivers Uranium Province; and
- (d) Working capital requirements, including the costs of the Offer.



The proceeds from the Offer are proposed to be allocated in the following manner:

<b>Proposed use of funds</b>	<b>Maximum Amount (\$m)</b>
Attract direct investment into the Company's key drill-ready uranium exploration asset in the Alligator Rivers Uranium Province, being the TCC4 prospect, to fund a drill program.	\$0.1
Undertaking a focussed initial drilling program in the Piedmont cobalt – nickel project in northern Italy based on a successful outcome from the Phase 1 geophysics program	\$0.4
Maintaining the Company's uranium interests and assets in the Alligator Rivers Uranium Province	\$0.3
Estimated costs of the Issue (including legal fees, Share Registry fees, ASX fees for the New Shares and Attaching Options, placement fees and other miscellaneous costs associated with the Offer)	\$0.1
Working capital incl. administrative expenses	\$0.2
<b>Total (maximum raising)</b>	<b>\$1.1</b>

However, in the event that circumstances change or other better opportunities arise the Directors reserve the right to vary the proposed uses to maximise the benefit to Shareholders.

#### 1.4 Investment highlights

The investment highlights of the Offer include:

- Funds raised will be used to attract direct investment into the Company's high quality drill ready uranium target, being the TCC4 prospect in the Alligator Rivers Uranium Province, with the aim to fund a drill program, as well as enable an initial drilling program (Phase 2) at the Company's Co-Ni project at Piedmont, northern Italy;
- The aim of the direct investment into the TCC4 prospect is to undertake a future drill program and provide a proof of concept for AGE's proprietary exploration IP which has been developed for identifying potential uranium deposits undercover, and if successful would significantly advance the value of the Company's other ARUP landholdings;
- The funding of the proposed Phase 2 initial drilling program in the Co-Ni rich area of Piedmont targeted to discover and determine the potential for economic prospects in the region;
- The Offer is not underwritten however the Offer has received indicative support from a number of key shareholders and brokers who have indicated their interest in taking up the shortfall shares on a best endeavours basis. The Company will work with these interested parties to place any shortfall shares with investors.
- Your Directors, have agreed to support the rights issue and will be taking up their full entitlements;
- The issue price of \$0.007 per New Share represents a 13.6% discount to the 15 trading day volume-weighted average price for Shares (being \$0.0081) at the time that a trading halt was requested on 25 May 2018; and

- The Offer includes 1 Attaching Option for every 2 New Shares subscribed for under the Offer, exercisable by 27 December 2019 at \$0.021. The Company will apply for quotation of the Attaching Options along with the existing options issued with the same terms and trading under ASX Code AGE0.

## 1.5 Risk factors

Investing in the Company involves risk. There are factors, both specific to the Company and of a general nature, which may affect the future operating and financial performance of the Company. Some of these factors can be mitigated by appropriate commercial action. However, many are outside the control of the Company, dependent on the policies adopted and approaches taken by regulatory authorities, or cannot otherwise be mitigated. If you are unsure about subscribing for New Shares, you should first seek advice from your stockbroker, accountant, financial or other professional adviser.

The following sets out a summary of some of the key risks relevant to the Company and its operations:

<b>Risk</b>	<b>Details</b>
<b>Financing</b>	In order to proceed with the exploration of any of its projects and (unless the Company elects to reduce its tenement portfolio) in order to comply with the minimum expenditure requirements in respect of its tenements, the Company is likely to be required to raise additional equity or debt capital in the future.
<b>Government policy and taxation</b>	Changes in relevant taxation as well as other legal, legislative and administrative regimes, and Government policies in Australia (at Federal and Territory levels), may have an adverse effect on the assets, operations and ultimately the financial performance of the Company.
<b>Commodity price</b>	The Company's possible future revenues will probably be derived mainly from uranium, cobalt or nickel and/or from revenue gained from potential joint ventures or from mineral projects sold. Consequently, the Company's potential future earnings could be closely related to the price of uranium, cobalt and nickel.
<b>Land Access risks</b>	Land access is critical for exploration and evaluation to succeed. In all cases the acquisition of prospective tenements is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential.
<b>Environmental risks</b>	The Company's tenements are subject to laws and regulations regarding environmental matters, which mean there are potential liability risks.
<b>Tenement risks</b>	All mining licences and exploration permits in which the Company has an interest will require renewal from time to time. If for any reason a licence or permit is not renewed or an application for grant refused then the Company may suffer damage and as a result may be denied the opportunity to develop certain mineral resources.
<b>Native Title and Aboriginal Land</b>	Native title claims, Aboriginal land issues and Aboriginal heritage issues may affect the ability of AGE to pursue exploration, development and mining on AGE's properties. The resolution of native title, Aboriginal land and Aboriginal heritage issues is an integral part of exploration and mining operations and AGE is committed to managing the issues effectively. However, in view of the legal and factual uncertainties, no assurance can

<b>Risk</b>	<b>Details</b>
	be given that material adverse consequences will not arise in connection with them.
<b>Exploration and production</b>	Tenements in which the Company has an interest are at various stages of exploration. There can be no assurance that exploration of the project areas will result in the discovery of an economic reserve.
<b>Sovereign risk of operating in Italy</b>	<p>The Company's Co-Ni project at Piedmont is located in Italy. Possible sovereign risks associated with operating in Italy include, without limitation, changes in the terms of relevant (including mining) legislation or government policy, changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.</p> <p>No assurance can be given regarding future stability in Italy or any other country in which the Company may, in the future, have an interest.</p>
<b>New Drilling Permit Application Process in Italy</b>	Recent legislative changes in Italy now require all exploration lease drilling permit applications to be made to 1) the Regional Mining Authority for granting of the drilling permit and 2) the Environment Ministry for environmental authorisation. The Regional Mining Authority will only grant the authorised drilling permit after the environmental process is finalised. Alligator Energy Limited expects to be one of the first explorers to apply for a drilling permit under the new process (has commenced the process) and there is uncertainty as to whether this will impact the timeline for securing the necessary approvals.
<b>Farm-in and Joint Venture</b>	<p>The ability to complete the required expenditure hurdles in order to earn a registered right in the Piedmont Project tenements is dependent upon securing sufficient funding as well as receiving the expected exploration results during Phase 1 to support the anticipated drill program.</p> <p>In addition, once a registered interest in the Piedmont Project is earned, a joint venture will be formed with CRP. The Company is reliant on maintaining a mutually beneficial relationship with the joint venture partner in order to achieve the agreed exploration objectives.</p>

Further details regarding risks which may affect the Company in the future are set out in section 6.

The New Shares offered under this Prospectus carry no guarantee of profitability, dividends, return of capital or the price at which they may trade on the ASX. The past performance of the Company should not necessarily be considered a guide to their future performance.

#### 1.6 **New Share terms**

Upon issue, each New Share will rank equally with all existing Shares then on issue. A summary of the rights attaching to the New Shares is set out in section 7.3.

#### 1.7 **Attaching Options terms**

The Attaching Options have an exercise price of \$0.021 and expire on 27 December 2019. All Shares issued on exercise of the Attaching Options will rank equally with the Shares on issue.

The terms of the Attaching Options are set out in Section 7.4. An application will be made for quotation of the Attaching Options on the ASX along with existing options issued on the same terms and trading under the ASX Code AGE0.

## 1.8 Acceptance of Entitlement to New Shares

The number of New Shares (and, by extension, Attaching Options) to which an Eligible Shareholder is entitled and the total amount an Eligible Shareholder would have to pay if they choose to take up all of their rights to subscribe for New Shares is shown on the Entitlement and Acceptance Form accompanying this Prospectus. This Prospectus is for the information of Eligible Shareholders who are entitled and may wish to apply for the New Shares. Fractional Entitlements will be rounded up to the nearest whole number.

Entitlements to New Shares can be accepted in full or in part by completing and returning the Entitlement and Acceptance Form which accompanies this Prospectus or making payment of Acceptance Money by BPAY in accordance with the instructions set out below and on the Entitlement and Acceptance Form. Acceptance Money should be rounded up to the nearest cent.

Subscription moneys for the New Shares must be received by the Company at its Share Registry by the Closing Date. Please refer to the timetable for the important dates of the Offer.

## 1.9 Directors' intentions in respect of Entitlements

As at the date of this Prospectus, all of the Directors of AGE have either a direct or indirect interest in Shares. Set out below is a table summarising the Entitlement of each Director (based on their current holding) and how they intend to treat their Entitlement.

Director	Shares*	Entitlement	Intentions
John Main**	7,421,379	2,120,394	Take up full entitlement
Paul Dickson	6,643,867	1,898,248	Take up full entitlement
Andrew Vigar	4,679,486	1,336,996	Take up full entitlement
Peter McIntyre**	11,813,592	3,375,312	Take up full entitlement
Gregory Hall	1,937,016	553,433	Take up full entitlement

Note:

\* Details of Options held by the Directors are set out in section 7.6.

\*\* John Main and Peter McIntyre are directors of Macallum Group, the Company's major shareholder. Macallum Group Limited.

## 1.10 Additional Shares

Entitlements not taken up (i.e. the Shortfall) may become available as Additional Shares to any other Eligible Shareholder at the discretion of the Board.

Please refer to Section 3.1 for details on how to apply for Additional Shares.

Eligible Shareholders may, in addition to their Entitlements, apply for a further \$500, \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000 of Additional Shares over and above their Entitlement at the Offer Price regardless of the size of their present holding, to come from the Shortfall.

It is an express term of the Offer that applicants for Additional Shares will be bound to accept a lesser number of Additional Shares allocated to them than applied for. If a lesser number is allocated to them, excess Acceptance Money will be refunded without interest. The Company

reserves the right to scale back any applications for Additional Shares in their absolute discretion.

#### 1.11 **Shortfall and dilution of Shareholder's interests**

The Offer is not underwritten. Eligible Shareholders can apply for additional New Shares in addition to their Entitlement (refer to Section 1.10 in relation to Additional Shares).

If required, the Directors intend to actively work to secure commitments to subsequently place any Shortfall of New Shares not subscribed for by Eligible Shareholders.

Shareholders should be aware that to the extent that they do not accept their Entitlements in full, a Shortfall will arise and all or part of any Shortfall may be placed by the Company at the Director's discretion, to other parties within 3 months from the date of the Offer in which case their interest in the Company may be significantly diluted (see section 5.2 for further details). Further, the Offer is not being extended to Shareholders with registered addresses outside of Australia and New Zealand and the holdings of those Shareholders in the Company will be diluted by the Offer. Given the terms of the Offer, the interests of a Shareholder in the Company may be diluted in the event that they are not eligible to participate or elect not to accept their Entitlement in full if the Offer is fully subscribed or alternatively, any Shortfall is fully placed.

Acceptance of Entitlements or the placement of any Shortfall may also result in existing Shareholders or new investors significantly increasing their interest in the Company or obtaining a substantial interest in the Company. However, the Shortfall will only be placed to the extent that such placement is in compliance with the takeover provisions in Chapter 6 of the *Corporations Act*, which restrict a person and their associates from having a relevant interest in the Company of more than 20.0%, subject to a number of exemptions.

## 2. Details of the Offer

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### 2.1 Offer to Eligible Shareholders

The Directors of AGE have approved a non-renounceable rights issue of approximately 163,803,045 New Shares at \$0.007 per New Share, plus 1 Attaching Option for every 2 Shares subscribed, exercisable before 27 December 2019 at \$0.021, to raise approximately \$1,146,621. Eligible Shareholders of AGE are entitled to subscribe for 1 New Share for every 3.5 Shares held. Only those Shareholders shown on the Share Register at 7.00pm (Brisbane time) on the Record Date with a registered address in Australia and New Zealand will be entitled to participate in the Offer.

There are currently 87,677,508 Existing Options on issue in the Company of which 83,492,050 have vested and are exercisable. If any of the Existing Options are exercised prior to the Record Date, additional New Shares will be offered under this Prospectus. If all Existing Options on issue at the date of this Prospectus which are exercisable were exercised prior to the Record Date, the Company's issued shares would increase by 83,492,050 Shares, resulting in a further 23,854,871 being offered pursuant to this Prospectus. This would increase the Company's total Shares on issue after completion of the Offer to 844,460,622 Shares.

### 2.2 Important dates

<b>Announcement of Issue</b>	Prior to commencement of trading on 29 May 2018
<b>Lodgement of Prospectus with ASIC and ASX</b>	Prior to commencement of trading on 29 May 2018
<b>Notice to Option Holders</b>	29 May 2018
<b>Notice to security holders containing Appendix 3B information</b>	30 May 2018
<b>Shares commence trading on an ex rights basis</b>	1 June 2018
<b>Record Date for the Offer</b>	4 June 2018
<b>Prospectus and Entitlement and Acceptance Form despatched to Shareholders</b>	6 June 2018
<b>Opening Date of Offer (9am Brisbane time)</b>	6 June 2018
<b>Closing Date of Offer (5pm Brisbane time)</b>	20 June 2018
<b>Advise ASX of any shortfall</b>	25 June 2018
<b>Expected date of issue of New Shares and Attaching Options</b>	27 June 2018
<b>Commencement of trading of New Shares and Attaching Options on ASX (provided quotation conditions are met for Attaching Options)</b>	28 June 2018
<b>Expected date of despatch of holding statements for New Shares</b>	28 June 2018

*The dates set out in this table are subject to change and are indicative only. The Company reserves the right to alter this timetable at any time.*

The Directors, subject to the requirements of the Listing Rules and the *Corporations Act*, reserve the right to:

- (a) withdraw the Offer without prior notice; or
- (b) vary any of the important dates set out in this Offer, including extending the Offer.

### 2.3 Allotment and allocation policy

The Company will proceed to allocate New Shares as soon as possible after the Closing Date and receiving ASX permission for Official Quotation of the New Shares and Attaching Options.

In the case that there is less than full subscription by Shareholders of their Entitlements under this Prospectus, the Directors reserve the right, as contemplated within the ASX Listing Rules to issue any Shortfall at their discretion (see section 1.11). Any Shortfall will be issued within three months after the Closing Date at an issue price being not less than the Offer Price (or as otherwise permitted by the ASX).

Successful Applicants will be notified in writing of the number of New Shares allocated to them as soon as possible following the allocation being made.

It is the responsibility of Applicants to confirm the number of New Shares allocated to them prior to trading in New Shares or Attaching Options. Applicants who sell New Shares or Attaching Options before they receive notice of the number of New Shares allocated to them do so at their own risk. No New Shares (and associated Attaching Options) will be allotted or issued on the basis of this Prospectus later than 13 months after the date of issue of this Prospectus.

### 2.4 ASX listing

On the same date as announcing the Offer, the Company applied to the ASX for the New Shares and Attaching Options to be issued pursuant to this Prospectus for Official Quotation by the ASX. If granted, Official Quotation of the New Shares and Attaching Options will commence as soon as practicable after allotment of the New Shares and Attaching Options to Applicants and is expected to occur on or about 28 June 2018. It is the responsibility of the Applicants to determine their allocation of New Shares and Attaching Options prior to trading. ASX Participating Organisations (as defined in the ASX Business Rules) cannot deal in the New Shares and Attaching Options either as principal or agent until Official Quotation is granted.

Should the New Shares not be granted Official Quotation on the ASX within three months after the date of this Prospectus, none of the New Shares and Attaching Options offered under this Prospectus will be issued and all Acceptance Money will be refunded without interest to Applicants within the time prescribed by the *Corporations Act*.

### 2.5 CHESS

The Company will apply to ASX Settlement for the New Shares to participate in the Securities Clearing House Electronic Sub-register System known as CHESS.

The Company will not issue certificates to Shareholders with respect to the New Shares or Attaching Options. After allotment of the New Shares and Attaching Options, those who are issuer sponsored holders will receive an issuer sponsored statement and those who are CHESS holders will receive an allotment advice.

The CHESS statements, which are similar in style to bank account statements, will set out the number of New Shares and Attaching Options allotted to each successful applicant pursuant to this Prospectus. The statement will also advise holders of their holder identification number.

Further statements will be provided to holders which reflect any changes in their holding in the Company during a particular month.

## 2.6 **No rights trading**

Entitlements to New Shares and Attaching Options pursuant to the Offer are non-renounceable and accordingly will not be traded on the ASX.

## 2.7 **Minimum subscription**

There is no minimum subscription to the Offer.

## 2.8 **Underwriting**

The Offer is not underwritten.

## 2.9 **Option Holders**

Existing Option Holders will not be entitled to participate in the Offer unless they:

- (a) have become entitled to exercise their Existing Options under the terms of their issue and do so prior to the Record Date; and
- (b) participate in the Offer as a result of being an Eligible Shareholder at 7.00pm (Brisbane time) on the Record Date.

If the holders of Existing Options which are capable of being exercised (83,492,050 Existing Options) elect to exercise their Options prior to the Record Date, and are eligible to participate in the Offer, a further 23,854,871 (approximately) New Shares (with Attaching Options) may be issued under this Prospectus. Details of the Existing Options are set out in section 5.2. However, having regard to the exercise price of the Existing Options which are capable of being exercised and the Offer Price, the Directors believe that it is unlikely that any Existing Options which are capable of being exercised will be exercised prior to the Record Date.

## 2.10 **Overseas shareholders**

The Company has not made investigations as to the regulatory requirements that may prevail in the countries outside of Australia and New Zealand in which the Company's Shareholders reside.

This Prospectus and accompanying forms do not, and are not intended to, constitute an offer of New Shares in any place outside of Australia and New Zealand in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Offer or that Form.

The distribution of this Prospectus in places outside of Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe those restrictions. Any failure to comply with those restrictions may violate applicable securities laws.

The Company has decided that it is unreasonable to make offers under this Prospectus to Shareholders with registered addresses outside of Australia and New Zealand (**Ineligible Shareholders**) having regard to the number of Shareholders in those places, the number and value of the New Shares and Attaching Options they would be offered and the legal and regulatory requirements in those places and costs of complying with those requirements. Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by Ineligible Shareholders and no New Shares or Attaching Options will be issued to Ineligible Shareholders.



In particular this Offer is not made in the United States or to persons (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any person who is ineligible under applicable securities laws in any country to receive an offer under the Prospectus without any requirement for a prospectus to be lodged or registered.

#### **2.11 Notice to nominees and custodians**

Nominees and custodians may not distribute any part of this document in the United States or in any other country outside of Australia and New Zealand, except to beneficial Shareholders in another country (other than the United States) where the Company may determine it is lawful and practical to make the Offer. Any person in the United States with a holding through a nominee may not participate in the Offer.

#### **2.12 Electronic prospectus**

An electronic version of this Prospectus is available on the Internet at <http://www.alligatorenergy.com.au>

The Entitlement and Acceptance Form may only be distributed together with a complete and unaltered copy of the Prospectus. The Company will not accept a completed Entitlement and Acceptance Form if it has reason to believe that the investor has not received a complete paper copy or electronic copy of the Prospectus or if it has reason to believe that the Entitlement and Acceptance Form or electronic copy of the Prospectus has been altered or tampered with in any way.

While the Company believes that it is extremely unlikely that in the Offer period the electronic version of the Prospectus will be tampered with or altered in any way, the Company cannot give any absolute assurance that it will not be the case. Any investor in doubt concerning the validity or integrity of an electronic copy of the Prospectus should immediately request a paper copy of the Prospectus directly from the Company or the Share Registry.

### 3. How to apply

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#### 3.1 How to accept your entitlement

Eligible Shareholders may accept their Entitlement either in whole or in part. The number of New Shares and Attaching Options which Eligible Shareholders are entitled to is shown on the Entitlement and Acceptance Form which accompanies this Prospectus.

Eligible Shareholders may participate in the Offer as follows:

##### **Take up your Entitlement in full**

If you are an Eligible Shareholder and wish to take up all of your Entitlement, please:

- (a) complete the Entitlement and Acceptance Form, which accompanies this Prospectus, in accordance with the instructions set out on the form; and
- (b) forward your completed Entitlement and Acceptance Form, together with your cheque or bank draft for the amount shown on your Entitlement and Acceptance Form, in the reply paid envelope to reach the Company's Share Registry,

so that it is received by no later than 5.00pm (Brisbane time) on the Closing Date or such later date as the Directors determine.

Cheques and bank drafts, in **Australian currency** should be made payable to Alligator Energy Limited and crossed "not negotiable".

You should ensure that sufficient funds are held in the relevant accounts to cover the Acceptance Money. If the amount of your cheque for Acceptance Money is insufficient to pay in full for the number of whole New Shares you have applied for in your Entitlement and Acceptance Form, you will be taken to have applied for such lower number of New Shares as your cleared Acceptance Money will pay for (and to have that number of New Shares on your Entitlement and Acceptance Form). Alternatively, your Application will be rejected. If your cheque does not clear due to insufficient funds in your account, your Application will be rejected.

If you intend to pay for the New Shares by BPAY, there is no need to return the Entitlement and Acceptance Form (but you must ensure that your payment is received by no later than 5.00pm (Brisbane time) on the Closing Date or such later date as the Directors determine, keeping in mind that payments made by BPAY may take one or more Business Days to clear. Please refer to the information below regarding payment by BPAY.

##### **Take up some of your Entitlement**

If you are an Eligible Shareholder and wish to take up only some of your Entitlement, please:

- (a) complete the Entitlement and Acceptance Form, which accompanies this Prospectus, by inserting the number of New Shares for which you wish to accept the Offer under this Prospectus (being less than your Entitlement as specified on the Entitlement and Acceptance Form); and
- (b) forward the completed Entitlement and Acceptance Form together with your cheque or bank draft for the total amount payable to reach the Company's Share Registry,

so that it is received by no later than 5.00pm (Brisbane time) on the Closing Date or such later date as the Directors determine.

Cheques and bank drafts, in **Australian currency**, should be made payable to Alligator Energy Limited and crossed "not negotiable".

If you intend to pay for the New Shares by BPAY, there is no need to return the Entitlement and Acceptance Form (but you must ensure that your payment is received by no later than 5.00pm (Brisbane time) on the Closing Date or such later date as the Directors determine, keeping in mind that payments made by BPAY may take one or more Business Days to clear. Please refer to the information below regarding payment by BPAY.

### **Apply for Additional Shares**

You can apply for more New Shares than your Entitlement, to be made up from the Shortfall and being the Additional Shares. Please enter the number of Additional Shares above your Entitlement for which you wish to apply into the 'Additional New Share' box by inserting the relevant amount of Additional Shares you wish to apply for, being either \$500, \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000 of Additional Shares. Your Application for Additional Shares may not be successful (wholly or partially). The decision of the Company on the number of New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

### **Do nothing**

You may do nothing, in which case you will have no right to subscribe for New Shares and no New Shares or Attaching Options will be issued to you. However, if you are an Eligible Shareholder and you do nothing, then New Shares and Attaching Options representing your Entitlement may be issued to third parties in placing any Shortfall.

You should also note that, if you do not take up your Entitlement, then although you will continue to own the same number of Shares, your percentage shareholding in the Company will decrease.

### **General**

If you have any queries concerning your Entitlement, please contact the Share Registry on 1300 992 916 or (03) 9628 2200 (within Australia) or email: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au) and they will call you (outside Australia) or contact your stockbroker or professional adviser.

Entitlement and Acceptance Forms and accompanying cheques or bank drafts may be lodged at any time before the Closing Date. Applications received after the Closing Date may not be accepted. The Company will not be responsible for postal or delivery delays.

The Offer Price of \$0.007 per New Share is payable in full on acceptance of part or all of your Entitlement.

If an Eligible Shareholder elects to make payment using BPAY, they must contact their bank, credit union or building society to make payment of the Acceptance Money from their cheque or savings account. Refer to the Entitlement and Acceptance Form for the biller code and customer reference number. Eligible Shareholders who have multiple holdings will have multiple customer reference numbers.

Payment will only be accepted in Australian currency and cheques, bank drafts, money orders and BPAY payments must be drawn on an Australian bank.

No stamp duty, brokerage or handling fees are payable by the Applicant for the New Shares offered by this Prospectus. Completed Entitlement and Acceptance Forms and accompanying cheques should be forwarded to the following address:

<b>Security Transfer Australia Pty Ltd</b>	<b>OR</b>	<b>Security Transfer Australia Pty Ltd</b>
<b>Alligator Energy Limited Offer</b>		<b>Alligator Energy Limited Offer</b>
Exchange Tower, Level 9, Suite 913 530 Little Collins Street Melbourne VIC 3000 AUSTRALIA		PO BOX 52 Collins Street West VIC 8007 AUSTRALIA

The amount payable on acceptance will not vary during the period of the Offer and no further amount is payable on allotment. Acceptance Money will be held in trust in a subscription account until allotment of the New Shares and Attaching Options. The subscription account will be established and kept by the Company on behalf of the Applicants. Any interest earned on the Acceptance Money will be retained by the Company irrespective of whether allotment takes place.

### 3.2 **Binding effect of Entitlement and Acceptance Form**

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Shares and Attaching Options on the terms and conditions set out in this Prospectus and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares and Attaching Options. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Money or making a payment by BPAY, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares or Attaching Options under the Offer;
- (b) you acknowledge that the New Shares and Attaching Options have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside of Australia; and
- (c) you have not and will not send any materials relating to the Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States.

## 4. Company Information

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### 4.1 Introduction

AGE is focused on the discovery of world class high grade, uranium deposits in the Alligator Rivers Uranium Province (**ARUP**) in the Northern Territory, and has recently acquired the rights to farm-in to the highly prospective and historical cobalt-nickel project area in Piedmont, northern Italy.

The Company's objective is to deliver outstanding value through exploration success and resource growth while securing credible development partnerships and pathways.

AGE offers shareholders strategic exposure to a highly prospective uranium exploration tenement package in one of the world's premier uranium provinces for large, higher than average grade resources. Along with this the Company recently announced a broader strategy to target energy related metals for its portfolio, and announced (ASX Announcement: 1 February 2018) the farm-in to the Piedmont cobalt-nickel projects within northern Italy, which contain historic mines and occurrences of high grade cobalt and nickel.

The ARUP is a uniquely under-explored, world class uranium province, located approximately 250km east of Darwin, the capital city of the Northern Territory. The province hosts several world-class, above average grade uranium deposits, including the Ranger No 1 and No 3 deposits and the Jabiluka deposit, which is one of the world's largest uranium deposits. The Province is located within the Northern Territory which has supported uranium mining for over thirty years through an established regulatory framework which offers a high degree of certainty for business and stakeholders.

The Company has established a strong strategic position in the ARUP with over 1000 sq km of Exploration Licence applications. AGE's geologists and technical advisors have substantial experience in the ARUP and have continued to build on this technical and operational advantage through an innovative approach to exploration supported by a strong commitment to R&D and indigenous engagement and employment.

A "province-scale" zone of uranium mineralization, anomalism and pathfinder elements was defined in 2016 stretching 40 kilometres across the company's Beatrice and Tin Camp Creek tenements. The Company currently has two active project areas covering in excess of 650 sq km in the ARUP. These two project areas, Tin Camp Creek and Beatrice are now owned 100% by the Company and contain above average grade uranium occurrences such as the Caramal Resource (6.5Mlb  $U_3O_8$ ) which was defined by AGE and announced to the ASX on 19 April 2012. Along with this the projects include two of the most advanced and high quality uranium targets ready for immediate drill testing.

AGE is now working on attracting a significant partner into the project area containing the TCC4 prospect to fund a drilling program and ultimately form a joint venture, and commenced discussions for this process during April 2018 through initial targeted briefings. A dataroom has been established containing all relevant data on the TCC4 prospect, whilst maintaining the confidentiality of the Company's proprietary exploration IP which has been used to confirm the prospectivity of TCC4 and other prospects. It is this IP which, if proven, could lead to further excellent exploration targets and opportunities and enhance the Company's landholding value in the ARUP. The exploration IP would also become a valuable asset for the Company in discussions with other ARUP landholders.

Access agreements with the Northern Land Council on behalf of traditional owners are in place for all granted exploration licences.

In February 2018 (ASX Announcement 1 February 2018) AGE announced it had entered into a binding Heads of Agreement with Chris Reindler Partners (CRP) to farm-into several highly prospective cobalt-nickel prospects (the Piedmont Project) within the Piedmont region in northern Italy. The Piedmont Project is located within an historic mining district with cobalt, nickel and copper mining taking place from the late 1800's to the end of WWII. Cobalt production grades of over 0.2% and nickel production grades of over 2% were recorded within the Piedmont Project area.

Virtually no modern exploration has been completed within the district, until a recent electromagnetic (EM) survey highlighted a standout target proximal to historic workings. The EM data was processed by Alligator, and the target defined is completely untested and adjacent to two historical mining areas. Multiple less defined targets will also be progressed during the Phase 1 work, and there are numerous surface gossan outcrops associated with historical workings.

The Piedmont Project area is in accessible terrain located 100km from Milan, with railway and sealed roads within the project area. Access permits are in place on granted tenure enabling rapid evaluation.

AGE recently announced it has commenced on-ground work on the Piedmont Project, with work underway on a Phase 1 program expected to take around 8 weeks in total. This Phase 1 work will comprise: geological mapping and geochemical sampling using XRF and assay; assessing and mapping all old Co Ni workings and surface gossan outcrops; initial stakeholder introductions and logistical assessment; and suitable ground geophysics to locate/confirm the features identified in the airborne geophysical surveys and field reconnaissance and to refine drill targets.

As the Phase 1 program progressive results are obtained and evaluated, AGE expects to be in a position to commence the design of an initial drill program to target Co Ni mineralisation. Initiation of drilling permits has also been commenced to allow rapid mobilisation once permits are granted and evaluation of Phase 1 work is complete.

#### *Piedmont Project Deal Structure*

Alligator entered a binding Heads of Agreement with CRP on 31 January 2018 to earn into the Piedmont Project. In summary, Alligator's farm-in agreement comprises:

- Up-front payments in shares and cash;
- A total of \$650,000 to achieve 51% project ownership from completion of both Phases 1 and 2; and
- An option to increase ownership to 70% through a further \$1.25 million program of work

Alligator and CRP have agreed to collaborate on other cobalt, nickel and copper opportunities within Italy as deemed suitable to both parties.

Alligator has formed a wholly owned subsidiary to hold its interest of the Piedmont Project once earned and other relevant Ni Co Cu assets that it may acquire.

## 4.2 Company Update

### Financial Result

The AGE consolidated group incurred an operating loss before tax and impairment charges for the year ended 30 June 2017 of \$829,275 (2016: \$1,019,438) and for the subsequent six month period to 31 December 2017 of \$394,906 (31 December 2016: \$590,184).

### New business opportunities

The Directors stated in early 2017 (ASX Announcement: 31 January 2017) that they were committed to maintaining and advancing the Company's interests in the Alligator Rivers Uranium Province whilst actively seeking other business opportunities including in other commodities. After assessing a number of opportunities, in early 2018 AGE announced a broader strategy to target energy related metals for its portfolio, and announced the farm-in to the Piedmont (cobalt-nickel) Project within northern Italy, which contain historic mines and occurrences of high grade cobalt and nickel.

The Company will continue to actively evaluate other business opportunities as they arise and will also be actively seeking introductions through the networks immediately available to it through its Directors and also with Macallum Group. The Company has a binding memorandum of understanding with Macallum Group whereby Macallum Group has agreed that any projects identified by Macallum Group that would be a suitable fit for the Company will be introduced to the Company as a priority.

### 2018 Short term and Long term Incentive Scheme (Scheme)

The Company has operated a performance incentive scheme since the commencement of the 2014 calendar year. Permanent employees and contractors are eligible to participate in the Scheme which is based on the issuance of zero strike priced options with attaching key performance indicators. Further details on the structure of the Scheme are set out in the Remuneration Report contained in the 30 June 2017 Financial Statements.

The Company utilised all of its available ASX Listing Rule 7.1 capacity (15%) and Listing Rule 7.1A additional 10% capacity (approved by shareholders on 17 November 2017) in the recent share placement (ASX Announcement: 5 March 2018). Consequently it has been unable to grant zero strike priced options to employees and contractors for the 2018 performance period. The Board has therefore resolved, subject to shareholder approval or the refresh of its ASX Listing Rule 7.1 placement capacity, to approve the grant of 4,250,000 short-term and 4,250,000 long-term performance options on a zero strike priced basis. In addition the Board has resolved, subject to Shareholder approval in accordance with Chapter 2E of the Corporations Act and Listing Rule 10.11, to approve the grant of 2,045,455 short term performance options on a zero strike priced basis to Greg Hall as the Acting CEO. Vesting of all the above strike priced options will be subject to achievement of key performance indicators which is assessed by the Board.

## 4.3 The Directors

The Directors of AGE bring to the Board relevant expertise and skills, including industry and business knowledge, financial management and corporate governance experience.

Each Director has confirmed with AGE that he anticipates being available to perform his duties as a Non-Executive Director or Executive Director, as the case may be, of AGE, without undue constraints from other commitments.

The following persons are directors of the Company as at the date of this Prospectus:

**John Main – MSc.Hons and MAusIMM Chairman**

John has worked in the resources sector as an executive and as a geologist. He has more than 45 years of global experience in mineral exploration and evaluation, including executive positions with CRA and Rio Tinto. John has lead teams that have discovered eight mineral deposits which have been mined, are being mined or on which mines are being developed.

**Paul Dickson - B.Ed. SF Fin Grad Dip TA Independent Non-executive Director**

Paul Dickson has over 28 years of experience in the finance services industry. He has worked with a number of stock broking firms including Ord Minnett Ltd and Colonial Stock-broking Limited and more recently has been a director of a number of corporate advisory boutiques. Paul was a director of DDM Capital Pty Ltd, which provided a range of services including capital raising and general corporate advice for small-cap companies.

Paul is a director of Proserpine Capital Partners Pty Ltd, a Private Equity business based in Melbourne.

**Andrew Vigar - BSc (App. Geo.), FAusIMM, MSEG Independent Non-executive Director**

Andrew has 40 years' experience in the minerals industry covering all areas from exploration to mining, corporate and finance. He completed a degree in geology in 1977 and later studied Geostatistics and lectured in Ore Body Modelling at the University of Queensland. After 20 years with mining companies Utah (BHP), Emperor, WMC, Pancontinental and CRA (Rio Tinto) he commenced consulting in 1996 as Vigar & Associates before joining SRK Consulting for 5 years and then founded Mining Associates in Brisbane in 2003. He established the global operations of Mining Associates Limited based in Hong Kong in 2009 where he is Chairman. In addition to Mining Associates and various private family interests he was closely involved in the founding and listing of several public companies on the ASX and TSXV, including K92 Mining (TSXV:KNT). He is a Fellow of the AusIMM, a member of the Society of Economic Geologists and Fellow of the Australian Institute of Geoscientists.

**Peter McIntyre - BSc. Eng; MSc. Mgmt Non-executive Director**

Peter has more than 30 years of experience in the resources sector, including 15 years with WMC Ltd. He has been involved with the development of a number of major mining projects, and at a corporate level he has established and steered various companies through their early stages into significant businesses. Prior to its takeover, Peter established and was Managing Director of Extract Resources Limited during the critical discovery and pre-feasibility stage of the Husab Uranium Project, in Namibia.

**Gregory Hall – BE in Mining Engineering Executive Director and Acting CEO**

Greg has more than 30 years of experience as an executive in the resources sector. His experience includes employment with large listed companies such as North, WMC and Rio Tinto as well as listed juniors such as Toro Energy, Hillgrove Resources and Rex Minerals.

Greg has a deep understanding of the uranium sector through his role as Marketing Manager for ERA/Rio Tinto Uranium and the evaluation/approval of WA's first fully approved uranium project (as MD and Non-Executive Director) with Toro Energy Ltd. His operational uranium experience also includes roles as Mining Manager at Olympic Dam and Ranger Uranium Mine.

Effective 1 April 2018, Greg agreed to accept the role as Acting CEO for a period of 12 months.



## **Independence of the Board**

John Main and Peter McIntyre are both shareholders and directors of Macallum Group the Company's largest shareholder with a substantial shareholding last reported to the Company on 18 May of 19.26%. No other Directors are nominees or representatives of a substantial shareholder.

The Board considers that Paul Dickson and Andrew Vigar are free from any business or any other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of their judgment and are able to fulfil the role of an Independent Director for the purposes of the ASX Corporate Governance Principles and Recommendations (3<sup>rd</sup> Edition).

John Main and Peter McIntyre are not currently considered by the Board to fulfil the role of Independent Directors due to their relationship with the Company's major shareholder and Greg Hall is not considered independent due to his executive role with the Company

Details of the current interests of the Directors in the Company and their intentions in respect of the Offer are set out in section 1.9.

## **4.4 Senior Management**

In addition to the executive role of Greg Hall as Acting CEO, the following persons form the senior management of the Company as at the date of this Prospectus:

### **Michael Meintjes - BCom (Hons), ACA, F Fin - Company Secretary**

Mike is a Chartered Accountant with more than 30 years professional services experience principally with a Big Four accounting firm and more recently in part-time contracting and consulting roles. During this time he gained extensive exposure to the mining and oil & gas sectors, including having advised a number of junior mineral explorers in both Western Australia and Queensland. Mike was appointed as Company Secretary on 15 May 2013 and has also been company secretary of Resource Generation Ltd, an ASX and JSE listed company, since November 2015.

### **Andrew (Peter) Moorhouse BSc (Hons) – Exploration Manager**

Peter graduated from the University of Leicester with a BSc (Hons) in Applied and Environmental geology and is a member of the Australian Institute of Geoscientists. Peter has over 10 years' experience in uranium exploration and project development having worked with a variety of styles of mineralisation in Queensland, Western Australia and Southern Africa. He joined Alligator in 2011 as Senior Geologist.

## **5. Effect of the Offer on the Company**

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### **5.1 Financial position**

To illustrate the effect of the issue on the Company, the pro-forma consolidated balance sheet has been prepared based on the audited balance sheet as at 31 December 2017.

The pro-forma balance sheet shows the effect of a fully subscribed Offer and as if the Offer (under this Prospectus) had been made on 31 December 2017.

The accounting policies adopted in preparation of the pro-forma consolidated balance sheet are consistent with the policies adopted and as described in the Company's financial statements for the year ended 30 June 2017 and the six month period ended 31 December 2017.

The significant effects of the Offer (assuming the Offer is fully subscribed and no Existing Options are exercised) will be to:

- (a) increase cash reserves by approximately \$1,146,621 (before accrued expenses of the Offer which are estimated to be \$85,000 and which will be settled on completion of the Offer) assuming a \$0.007 per share subscription price;
- (b) increase the number of issued ordinary shares by 163,803,045 to 737,113,701; and
- (c) Increase the number of listed 2.1 cent options by 81,901,522 to 165,393,572

If an Eligible Shareholder does not take up their Entitlement in full it will result in their percentage holding in the Company being diluted by the Offer.

## AGE's historical and pro-forma financial information

	Audited (**) Historical Financial Information 31 December 2017 \$	Pro-forma (*) Adjustments \$	Pro-forma Financial Information 31 December 2017 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents (***)	295,325	1,146,621	1,441,946
Trade and other receivables	10,665	-	10,665
Inventory	17,439	-	17,439
<b>Total Current Assets</b>	<b>323,429</b>	<b>1,146,621</b>	<b>1,470,050</b>
<b>Non-Current Assets</b>			
Trade and other receivables	218,214	-	218,214
Property, plant and equipment	63,227	-	63,227
Exploration expenditure	11,980,309	-	11,980,309
<b>Total Non-Current Assets</b>	<b>12,261,750</b>	<b>-</b>	<b>12,261,750</b>
<b>Total Assets</b>	<b>12,585,179</b>	<b>1,146,621</b>	<b>13,731,800</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	293,721	85,000	378,721
<b>Total Current Liabilities</b>	<b>293,721</b>	<b>85,000</b>	<b>378,721</b>
<b>Non-Current Liabilities</b>			
Provisions	169,569	-	169,569
<b>Total Non-Current Liabilities</b>	<b>169,569</b>	<b>-</b>	<b>169,569</b>
<b>Total Liabilities</b>	<b>463,290</b>	<b>85,000</b>	<b>548,290</b>
<b>Net Assets</b>	<b>12,121,889</b>	<b>1,061,621</b>	<b>13,183,510</b>
<b>EQUITY</b>			
Contributed equity(***)	29,050,555	1,061,621	30,112,176
Reserves	55,711	-	55,711
Accumulated losses	(16,984,377)	-	(16,984,377)
<b>Total Equity</b>	<b>12,121,889</b>	<b>1,061,621</b>	<b>13,183,510</b>

(a)

(\*) These figures assume the Rights Issue will be fully subscribed and do not take into account Options that may be exercised prior to the Record Date

(\*\*) The Audited Financial Statements for the year ended 31 December 2017 were approved by the Board on 7 March 2018. A copy of these can be located on the Company's website at [www.alligatorenergy.com.au](http://www.alligatorenergy.com.au). The

audit report included an 'emphasis of matter' regarding the need to raise further capital in order to continue as a going concern.

(\*\*\*) Subsequent to 31 December 2017 (ASX Announcement: 5 March 2018), the Company placed 77,000,000 fully paid ordinary shares at \$0.009 per share together with a free attaching 2.1 cent option (ASX:AGEO) on a 1:2 basis (38,500,000 options). This placement raised \$643,318 net of capital raising costs.

## 5.2 Capital structure

The share capital structure of AGE immediately following the Offer, on the basis that the Offer is fully subscribed (excluding rounding of Entitlements), will be as follows:

	Shares	%
Ordinary Shares on issue at the date of this Prospectus	573,310,656	77.8
Maximum number of New Shares under Prospectus <sup>1</sup>	163,803,045	22.2
<b>Total:</b>	<b>737,113,701</b>	100

Notes:

1. *If any of the Existing Options which have vested and are exercisable are exercised prior to the Record Date, additional New Shares will be issued under the Offer under this Prospectus. If all Existing Options on issue and exercisable as at the date of this Prospectus were exercised prior to the Record Date, the Company's issued shares would increase by 83,492,050 resulting in a further 23,854,871 New Shares being issued pursuant to this Prospectus. This would increase the Company's total Shares on issue after completion of the Offer to 844,460,622 Shares.*

As at the date of this Prospectus, the Company has the following Existing Options on issue:

No of options issued	No of options vested	Holder	Exercise price	Expiry date
83,492,050	83,492,050	Investors (ASX:AGEO)	2.1 cents	27 December 2019
1,272,300	-	Employees and contractors	Zero Strike Priced	7 June 2019
2,913,158	-	Employees and contractors	Zero Strike Priced	7 March 2020

The Offer is a pro-rata offer so that if all Eligible Shareholders take up their Entitlements and none of the Option Holders exercise their Existing Options and participate in the Offer, the voting power of all Eligible Shareholders will remain the same. In that event, there will be no actual or potential effect or consequences arising from the Offer on the control of the Company. If an Eligible Shareholder does not take up their Entitlement in full it will result in their percentage holding in the Company being diluted by the Offer. Additionally, the Offer is not being extended to Shareholders with registered addresses outside of Australia and New Zealand and the holdings of those Shareholders in the Company will be diluted in the event that the Offer is fully subscribed.

In the event of a Shortfall, the Directors have received expressions of best endeavours commitments from some key shareholders and certain brokers and investors to take up the shortfall. The Directors reserve the right to place the Shortfall at their sole discretion subject to these expressions of interest, or to other interested parties, and subject to the provisions of the *Corporations Act* and the Listing Rules. The Directors also reserve the right to pay brokerage fees at commercial rates to facilitate, and in consideration of, any Shortfall placement.

## 6. Risk factors

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### 6.1 Introduction

There are risks which may impact on the operating and financial performance of the Group and, therefore, on the value of the New Shares offered under this Prospectus. Some of these risks can be mitigated by the Group's systems and internal controls, but many are outside of the control of the Group and the Board. There can be no guarantee that the Company will achieve its stated objectives or that any forward-looking statements will eventuate. An investment in a business with limited operating history, such as AGE, is considered speculative and an investor could lose most or all of any investment. There are also general risks associated with any investment in shares.

More specifically, the risks are that:

- (a) the price at which the Applicant is able to sell the New Shares is less than the price paid due to changes in market circumstances;
- (b) the Applicant is unable to sell the New Shares or Attaching Options;
- (c) the Company is placed in receivership or liquidation making it reasonably foreseeable that Shareholders could receive none, or only some of their initial investment; and
- (d) the Company fails to generate sufficient profit in order to pay dividends.

In the event of insolvency, the holders of fully paid ordinary shares would not normally be liable to pay money to any person. An exception could occur where a distribution, such as a dividend, has been made to Shareholders in circumstances where the Company was unable at that time to meet the solvency test set out in the *Corporations Act*. In that case, a liquidator may call for a return of such distributions.

Potential investors should therefore carefully consider all associated risks before applying for New Shares under this Prospectus and should consider their personal circumstances (including financial and taxation issues) and seek advice from their stockbroker, accountant, solicitor or other professional advisers before deciding whether to invest.

A number of material risk factors which may adversely affect the Group and the value of the New Shares offered under this Prospectus are set out in this section. This is not an exhaustive list and there may be other factors which have an adverse effect on the Group and the value of the Shares offered under this Prospectus.

### 6.2 General Risks

**The New Shares and Attaching Options that are to be issued pursuant to this Prospectus are speculative because of the nature of the business of the Company. The Company has uranium exploration interests and a farm-in and joint venture right in relation to a cobalt-nickel project in Italy. These interests are highly speculative and no assurances can be made that the Company's particular interests or projects will be successful.**

A summary of the major general risks are described below:

- (a) Dilution

Shareholders should be aware that to the extent that they do not accept their Entitlements in full, a Shortfall will arise and all or part of any Shortfall may be placed to other parties in which case their interest in the Company may be significantly diluted (see section 5.2 for further details). Further the Offer is not being extended to

Shareholders with registered addresses outside of Australia and New Zealand and the holdings of those Shareholders in the Company will be diluted by the Offer. Given the terms of the Offer, the interests of a Shareholder in the Company may be diluted in the event that they are not eligible to participate or elect not to accept their Entitlement in full if the Offer is fully subscribed or alternatively, any Shortfall is fully placed.

Acceptance of Entitlements or the placement of any Shortfall may also result in existing Shareholders or new investors significantly increasing their interest in the Company or obtaining a substantial interest in the Company. However, the Shortfall will only be placed to the extent that such placement is in compliance with the takeover provisions of the *Corporations Act*, which restrict a person and their associates from having a relevant interest in the Company of not more than 20%, subject to a number of exemptions.

The Company intends to actively seek to place, any Shortfall of New Shares not subscribed for by Eligible Shareholders.

(b) Share Market Risk

The market price of listed securities can be expected to rise and fall in accordance with general market conditions and factors specifically affecting the Australian resources sector and exploration companies in particular. The New Shares carry no guarantee in respect of profitability, dividends, return on capital, or the price at which they may trade on the ASX.

There are a number of factors (both national and international) that may affect the share market price and neither the Company nor its Directors have control of those factors.

(c) General Economic Conditions

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that economic climate include the general level of economic activity, interest rates, inflation, supply and demand, industrial disruption and other economic factors. The price of commodities will also be of particular relevance to the Company. These factors are beyond the control of the Company and the Company cannot, with any degree of certainty, predict how they will impact on the Company.

(d) Share price fluctuations

The market price of the Company's securities will be subject to varied and often unpredictable influences in the share market. Both domestic and world economic conditions may affect the performance of the Company. Factors such as the level of industrial production, inflation and interest rates impact all commodity prices.

(e) Legislative change

Changes in government regulations and policies may adversely affect the financial performance or the current and proposed operations generally of the Company.

(f) Unforeseen expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

### 6.3 Risks specific to an investment in the Company

In addition to the general market and economic risks noted in section 6.2, Applicants should be aware of risks specific to an investment in the Company, which may include, but are not limited to those risk set out below. The Shares that are to be issued pursuant to this Prospectus are speculative because of the nature of the business of the Company as a mineral exploration company within Australia and overseas. A summary of the risks the Company is exposed to as a mineral exploration company are set out below. The risks listed below should not be taken as exhaustive of the risks faced by the Company.

#### (a) Operational Risks

The operations of the Company may be disrupted by a variety of risks and hazards which are beyond the control of the Company, including geological conditions, environmental hazards, technical and equipment failures, flooding and extended interruptions due to inclement or hazardous weather or other physical conditions, unavailability of drilling equipment, unexpected shortages of consumables or parts and equipment, fire, explosions and other incidents beyond control of the Company.

#### (b) Land Access Risk

Land access is critical for exploration and evaluation to succeed. In all cases the acquisition of prospective tenements is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential.

Access to land for exploration purposes can be affected by land ownership, including private (freehold) land, pastoral lease and Native Title land or claims under the Native Title Act 1993 (Cth)(NTA) (or similar legislation in the jurisdiction where the Company operates). Rights to mineral tenements carry with them various obligations in regard to minimum expenditure levels and responsibilities in respect of the environment and safety. Failure to observe these requirements could prejudice the right to maintain title to a given area.

#### (c) Native Title and Aboriginal land

As the land over which the Company's Tenements have been granted is Aboriginal Land for the purposes of the Aboriginal Land Rights (Northern Territory) Act 1976 (Cth) (Land Rights Act), compliance with the future acts processes under the Native Title Act 1993 (Cth) (NTA) is not required for the grant of mineral leases over their area. This means the right to negotiate process under the NTA does not apply and that compliance with the Land Rights Act is required instead.

In order to be granted a mineral lease (or leases) over an area on any of the Company's Exploration Licences it would have to:

- (a) obtain the written consent of the Federal Minister administering the Land Rights Act; and
- (b) enter into an agreement with the NLC governing the terms and conditions to which the grant of the mineral lease will be subject (Mining Agreement).

If the Company and the NLC are unable to agree the terms of a Mining Agreement, either would be at liberty to request the Minister to refer the matters in dispute between them to conciliation and, failing that, arbitration by a Mining Commissioner.

If the parties were unable to agree the terms of the Mining Agreement through conciliation, the Mining Commissioner would be required to determine them on the

basis of what, in his opinion, should have been negotiated by the parties in commercial arms' length negotiations conducted in good faith. If the Company then agreed to the terms determined by the Mining Commissioner, the NLC would be obliged to enter into a Mining Agreement with the Company on those terms. If the NLC were to refuse to do so, the Minister would be able to enter into the Mining Agreement on behalf of the NLC to enable the grant of the mineral lease to proceed.

The Company and the NLC are parties to existing agreements concerning the Tin Camp Creek and Beatrice Tenements which set out extensive Mining Principles that are to form the basis for negotiation of future Mining Agreements.

(d) Aboriginal Sites of Significance

Commonwealth and State Legislation in Australia allow for the protection of sites of significance to Aboriginal custom and tradition. The Company proposes to carry out "clearance surveys", also known as "heritage surveys", prior to conducting any exploration work that would cause a disturbance to the land surface. Tenements may contain some such sites of significance which would need to be avoided when carrying out field programmes. It is possible that such areas where sacred sites exist may contain mineralisation or an economic resource which would therefore remain unexploited.

(e) Environmental Regulation and Risks

The Company operations and projects are subject to Australian State, Federal laws and regulations, regarding environmental compliance and relevant hazards. These laws and regulations set standards regulating certain aspects of health and environmental quality and provide for penalties and other liabilities for the violation of such standards. They also establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted.

Significant liability could be imposed on the Company for damages, clean-up costs, or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of property acquired by the Company, or non-compliance with environmental laws or regulations. The Company proposes to minimise these risks by conducting its activities in an environmentally responsible manner, in accordance with applicable laws and regulations and where possible, by carrying appropriate insurance coverage. There is also a risk that the environmental laws and regulations may become more onerous, making the Company operations more expensive.

(f) Changes in commodity price

The Company's possible future revenues will probably be derived mainly from uranium, cobalt, nickel and other base metals and/or from revenue gained from potential joint ventures or from mineral projects sold. Consequently, the Company's potential future earnings could be closely related to the relevant commodity price.

Uranium, cobalt and base metal prices fluctuate and are affected by numerous industry factors including forward selling by producers, production cost levels in major producing regions and macroeconomic factors, eg inflation, interest rates, currency exchange rates, the development of the electric vehicle and battery storage market, and global and regional demand for, and supply of, uranium, cobalt and base metals.



(g) Government Policy and Taxation

Changes in relevant taxation and other legal, legislative and administrative regimes, and Government policies in Australia (at both Federal and Territory level), may have an adverse effect on the assets, operations and ultimately the financial performance of both the Company and the entities in which it invests. These factors may ultimately affect the ability of the Company to explore, develop its tenements and commercialise the underlying commodity. This, in turn, will affect the financial performance of the Company and the market price of its securities.

In addition to the normal level of income tax imposed on all industries, the Company may be required to pay government royalties, indirect taxes, GST and other imposts which generally relate to revenue or cash flows. Industry profitability can be affected by changes in government taxation policies.

(h) Reliance on Key Personnel

Whilst the Company has a small senior management and technical team, its progress in pursuing its exploration and evaluation programmes within the time frames and within the costs structure as currently envisaged could be influenced by the loss of key personnel. The resulting impact from such loss would be dependent upon the quality and timing of the replacement of such personnel.

Although the key personnel of the Company have a considerable amount of experience and have previously been successful in their pursuits of acquiring, exploring, evaluating and developing mineral prospects, there is no guarantee or assurance that they will be successful in their objectives pursuant to this Prospectus.

(i) Financing

In order to proceed with the exploration of any of its projects, and (unless the Company elects to reduce its tenement portfolio) in order to comply with the minimum expenditure requirements in respect of its tenements, the Company is likely to be required to raise additional equity or debt capital in the future. There is no assurance that it will be able to raise capital when it is required or that the terms associated with providing such capital will be satisfactory to the Company, which may prejudice the Company's ongoing ability to advance these projects.

Changes in interest rates may affect the cost and/or availability of financing for the project.

(j) Tenement Risks

All mining licences and exploration licences in which the Company has an interest will require renewal from time to time. Given that the terms on which the Company permits are granted or renewed (if at all) are generally at the discretion of the relevant governmental or administrative authority, there is a risk that any exploration permit held by the Company may not be renewed in the future, or that any application for grant of an exploration licence may be refused, and that the Company may be unable to comply with legislative or regulatory requirements to retain title to its permits or applications. If for any reason a licence or permit is not renewed then the Company may suffer damage and as a result may be denied the opportunity to develop certain mineral resources.

Tenements carry with them various obligations in regard to minimum expenditure levels and responsibilities in respect of the environment and safety. Failure to observe these requirements could prejudice the right to maintain a permit for a given tenement. As a means of managing its expenditure obligations on its Tenements, the Company

constantly reviews its exploration portfolio, ensuring that it keeps the most prospective areas having regard to its finances and plans. Part of this review may involve reducing its landholding over time.

The introduction of new legislation or amendments to existing legislation or a change in policy by Governments (both State and Territory) or the application of developments in the common law of Australia could impact adversely on the assets, operations and ultimately the financial performance of the Company and its Shares.

(k) Sovereign Risk

The Company's Co-Ni project at Piedmont is located in Italy. Possible sovereign risks associated with operating in Italy include, without limitation, changes in the terms of relevant (including mining) legislation or government policy, changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.

Recent legislative changes in Italy require all drilling permit applications to be assessed by a centralised National authority. Alligator expects to be one of the first explorers to apply for a drilling permit under the new process (has commenced the process) and there is uncertainty as to whether this will impact the timeline for securing the necessary approvals.

No assurance can be given regarding future stability in Italy or any other country in which the Company may, in the future, have an interest.

(l) Exploration and Production

Tenements in which the Company has an interest are at various stages of exploration and potential investors should understand that mineral exploration is a high risk undertaking. There can be no assurance that exploration of the project areas described in this Prospectus, or any other permits that the Company may acquire an interest in, will result in the discovery of an economic mineral reserve. Even if an apparently viable reserve is identified, there is no guarantee that it can be commercially exploited.

Even if the Company recovers potentially commercial minerals, there is no guarantee that the Company will be able to successfully transport the minerals to commercially viable markets or sell the minerals to customers to achieve a commercial return.

In addition, the Company operates in some remote locations within Australia and challenging geographical conditions. Therefore, some exploration and development costs may be higher in such areas due to a number of factors. These factors include limitations on the number of available suppliers of services required by the Company, climatic and geographical conditions. The Company has an internal review process for all exploration and drilling programs. The Company also has a transparent review and auditing process for all tenders received. However, no assurances can be given that the Company will be successful in mitigating all of these risks and there is a risk that exploration costs may escalate beyond budget anticipations.

(m) Mineral Resource and Ore Reserve Estimates

Mineral Resource estimates are inherently imprecise as they are expressions of judgement at a particular time based on available information, interpreted using experience and resource modelling techniques. The estimates, while made by qualified professionals, may change over time as other information becomes available which differs from information known or predicted by past drilling, sampling and geological

interpretation. Mineral Resource and Ore Reserve estimates remain subject to change and no assurance can be given that the cost estimates used in Ore Reserve estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

(n) Joint Venture Parties (including Farm-in Arrangements) and Contractors

*Piedmont Project*

The ability to complete the required expenditure hurdles in order to earn a registered right to in the Piedmont Project tenements is dependent upon securing sufficient funding as well as receiving the expected exploration results during Phase 1 to support the anticipated drill program.

In addition, once a registered interest in the Piedmont Project is earned, a joint venture will be formed with CRP. The Company is reliant on establishing a mutually beneficial relationship with this joint venture partner in order to achieve the agreed exploration objectives.

*General*

The Directors are unable to predict the risk of the financial failure or default by a participant in any joint venture to which the Company is or may become a party or insolvency or other managerial failure by any of the contractors used by the Company in its exploration activities.

The Company is reliant on establishing a mutually beneficial relationship with joint venture partners in order to achieve the agreed exploration objectives.

(o) Speculative Nature of Investment

The above list of risk factors should not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. Shareholders should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for the New Shares.

Whether or not future income will result from projects undergoing exploration, programmes are dependent on the successful results of that exploration and on the subsequent establishment of development and production operations or sale of the projects. Factors including costs, equipment availability, and mineral prices affect successful project development as does the design and construction of efficient exploration facilities, competent operation and management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced consultants. In particular, changes in global economic conditions (including changes in interest rates, inflation, foreign exchange rates and labour costs) as well as general trends in the Australian and overseas equity markets may affect the Company's operations and particularly the trading price of the Shares on the ASX.

Shareholders should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for the New Shares and Attaching Options.

## 7. Additional information

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### 7.1 Transaction specific prospectus

AGE is a disclosing entity and therefore subject to regular reporting and disclosure obligations under the *Corporations Act*. Under those obligations, the Company is obliged to comply with all applicable continuous disclosure and reporting requirements in the ASX Listing Rules.

This Prospectus is issued under section 713 of the *Corporations Act*. This section enables disclosing entities to issue a prospectus in relation to securities in a class of securities which has been quoted by ASX at all times during the three months before the date of the Prospectus or options to acquire such securities. Apart from formal matters this Prospectus need only contain information relating to the terms and conditions of the Offer, the effect of the Offer on the Company and the rights and liabilities attaching to the New Shares.

Copies of the documents lodged by the Company with ASIC may be obtained from, or inspected at an office of ASIC.

The Company will provide a copy of any of the following documents, free of charge, to any person who asks for a copy of the document before the Closing Date in relation to this Prospectus:

- (a) annual financial report for the period ending 30 June 2017;
- (b) reviewed half-yearly financial statements for the Company for the period ending 31 December 2017; and
- (c) any other financial statements lodged in relation to the Company with ASIC and any continuous disclosure notices given by the Company to ASX, in the period starting immediately after lodgement of the annual financial report for the Company for the period ended 30 June 2017 and ending on the date of lodgement of this Prospectus with ASIC.

### 7.2 ASX Information and Share information

The ASX Announcements that the Company has made since 30 June 2017 are set out in Appendix A of this Prospectus. Copies of ASX announcements made by the Company may be obtained on the ASX website or the Company's website: <http://www.alligatorenergy.com.au>.

The highest and lowest prices of shares in the Company on the ASX in the six month period before the trading halt on 25 May 2018 and the respective dates of those sales are set out below.

	High (cents)	Low (cents)	Volume weighted average (cents)
One month	0.01	0.008	0.0085
Three months	0.011	0.008	0.0088
Six months	0.013	0.008	0.0096

The last market sale price of Shares as at 25 May 2018 was \$0.008

The issue price of \$0.007 represents a discount of 12.5% to the last market price of Shares on 25 May 2018, being the last trading day before lodgement of this Prospectus.

### 7.3 Rights and liabilities attaching to New Shares

The rights attaching to ownership of the New Shares are set out in the Company's Constitution, a copy of which is available for inspection at the registered office of the Company during business hours. The following is a summary of the principal rights of holders of the New Shares, subject to any special rights attaching to any class of share at a future time. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Company's Shareholders.

(a) Voting

At a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every Share held by them.

(b) Dividends

The New Shares will rank equally with all other issued shares in the capital of the Company and will participate in dividend out of profits earned by the Company from time to time. Subject to the rights of holders of shares with any special preferential or qualified rights attaching to them, the profits of the Company are divisible amongst the holders of Shares paid proportionately to the amounts paid on the Shares. The Directors may from time to time pay to Shareholders such interim dividends as in their judgment the position of the Company justifies.

(c) Transfer of the Shares

(1) Uncertificated system

Transfer of Shares may be effected by an instrument of transfer in accordance with any system recognised by the ASX Listing Rules and effected in accordance with the ASX Settlement Operating Rules approved under the *Corporations Act* or by an instrument of transfer in any usual form or by another form approved by the Directors or recognised by the *Corporations Act* or the ASX Listing Rules.

(2) Certificated system

Subject to the Constitution and the *Corporations Act*, a Shareholder's share may be transferred by instrument in writing in any form authorised by the *Corporations Act* and the ASX Listing Rules or in any other form authorised by the *Corporations Act* and the ASX Listing Rules or in any other form that the Directors approve. No fee shall be charged by the Company on the transfer of any Shares.

(3) Refusal to register

The Directors, may, in their absolute discretion, refuse to register any transfer of Share or other securities where permitted to do so by the *Corporations Act*, the ASX Listing Rules or the ASX Settlement Operating Rules. The Directors must refuse to register any transfer of Shares or other securities when required to do so by the *Corporations Act* or the ASX Listing Rules. If the Directors decline to register a transfer, the Company must within five business days after the date of lodgement of such transfer give to the lodging party written notice of the refusal and the reasons for it.

(d) Winding up

Upon accepting the Entitlement to New Shares and paying the Acceptance Money, Shareholders will have no further liability to make payments to the Company in the event of the Company being wound up pursuant to the provisions of the *Corporations Act*.

(e) Future increases in capital

The allotment and issue of any New Shares is under the control of the Directors. Subject to the Listing Rules, the Company's Constitution and the *Corporations Act*, the Directors may allot or otherwise dispose of New Shares on such terms and conditions as they see fit.

(f) Variation of Rights

At present, the Company has only ordinary shares on issue. If the shares of another class were issued, the rights and privileges attaching to ordinary shares could only be altered with the approval of a resolution passed at a separate general meeting of the holders of ordinary shares by a three quarter majority of such holders or the written consent of the holders of at least three quarters of the ordinary shares.

(g) General Meeting

Each holder of Shares will be entitled to receive notice of and to attend and vote at general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the *Corporations Act* and the Listing Rules.

For more particular details of the rights attaching to ordinary shares in the Company, investors should refer to the Constitution of the Company.

#### 7.4 Terms of Attaching Options

The terms of the Attaching Options are:

- (a) Each Attaching Option entitles the holder to one Share in the capital of the Company.
- (b) The Attaching Options may be exercised during the period to 27 December 2019.
- (c) The exercise price of the Options is \$0.021 each.
- (d) Official Quotation of the Attaching Options.
- (e) The Company will provide to each holder of the Attaching Options a notice that is to be provided when exercising the Attaching Options (**Notice**). Options may be exercised in whole or part by the holder of the Attaching Options by completing the Notice and forwarding it to the Company Secretary via the details below in the Corporate Directory. The Notice must state the number of Attaching Options elected to be exercised, the number of shares to be issued accordingly, and the identity of the proposed recipient. The Notice by a holder of the Attaching Options must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.
- (f) All Shares issued on the exercise of the Attaching Options will rank equally with the Company's then issued Shares. The Company must apply to the ASX within 5 business days after the date of issue of all Shares pursuant to the exercise of Attaching Options to be quoted.

- (g) There are no participating rights or entitlements in the Attaching Options and the holders of the Attaching Options will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the terms of the Attaching Options. The holder of the Attaching Options therefore does not have any rights to a change in the exercise price of the Attaching Option or a change to the number of underlying Shares over which the Attaching Option can be exercised. The Company will ensure, for the purpose of determining entitlements to any issue, that all holders of the Attaching Options are notified of a proposed issue after the issue is announced to the ASX, so as to give the holders of Attaching Options that chance to exercise their Attaching Options during the exercise period prior to the date for determining entitlements to participate in such issues.
- (h) Should any reconstruction of the authorised or issued capital in the Company occur (including consolidation, subdivision, reduction or return), all rights of the Attaching Option-holders will be reconstructed accordingly as prescribed under the ASX Listing Rules.

## 7.5 Corporate Governance

The Company has adopted a Corporate Governance Charter which can be obtained, at no cost, from the Company's registered office and is also available on the Company's website: <http://www.alligatorenergy.com.au>. Whilst contemplated based on the size and scale of operations, the Company has not as of yet established any Board committees to assist the Board in exercising its authority other than an Audit & Risk Management Committee

The Company reports on its compliance with the recommendations made by the Corporate Governance Principles and Recommendations in its Annual Report. Where the Company's corporate governance practices do not correlate with the practices recommended by the ASX Corporate Governance Council, the Company is working towards compliance however it does not consider that all practices are appropriate for the Company due to the size and scale of the Company operations.

## 7.6 Directors' interests

The nature and extent of the interest (if any) that any of the Directors of the Company holds, or held at any time during the last two years in:

- (a) the formation or promotion of the Company;
- (b) property acquired or to be acquired by the company in connection with:
  - (1) its formation or promotion;
  - (2) the Offer; or
- (c) the Offer,

is set out below or elsewhere in this Prospectus.

Other than as set out below or elsewhere in this Prospectus, no one has paid or agreed to pay any amount, and no one has given or agreed to give any benefit to any director or proposed director:

- (a) to induce them to become, or to qualify as, a Director of the Company; or
- (b) for services provided by a director in connection with:
  - (1) the formation or promotion of the Company; or

(2) the Offer.

Set out below are details of the interest of the Directors in the securities of the Company immediately prior to lodgement of the Prospectus with the ASIC. Interest includes those securities held directly and indirectly. The table does not take into account any New Shares the directors may acquire under the Offer.

Director	No of Shares	No of Options	No of Options vested
John Main*	98,585,665	9,594,380	9,594,380
Paul Dickson	6,643,867	512,308	512,308
Andrew Vigar	4,679,486	214,539	214,539
Peter McIntyre*	102,977,878	9,877,979	9,877,979
Gregory Hall	1,937,016	105,440	105,440

Notes

\* John Main and Peter McIntyre are the nominee directors of Macallum Group, the Company's major shareholder. Macallum Group. The interests of Mr Main and Mr McIntyre in shares the Company which are noted in the table above includes the 91,164,286 ordinary shares and 9,116,429 2.1cent Listed Options that are held by Macallum Group.

#### 7.7 Directors' Fees

**Set out below is the remuneration paid to the current Directors of the Company and their associated entities for the past two years.**

Directors' remuneration for the financial years ended 30 June 2016 and 30 June 2017 and to the present (31 March 2018 being the last quarter for Director Fee Plan elections) based on cash payments, fees taken in the form of ordinary shares under the Director Fee Plan approved by shareholders at the 2015,2016 and 2017 AGMs and superannuation payments were as follows:



		Short-term Benefits	Post-employment Benefits	Share-based Payments		Termination Benefits	Total
		Salary and Fees	Superannuation	Shares	Options		
		\$	\$	\$	\$	\$	\$
<b>Directors</b>							
J Main	2016	13,500	5,130	40,500	-	-	59,130
	2017	3,500	5,130	50,500	-	-	59,130
	To 31/3/18	6,750	3,848	33,750			44,348
A Vigar	2016	10,500	3,990	31,500	-	-	45,990
	2017	-	3,990	42,000	-	-	45,990
	To 31/3/18	-	2,993	31,500			34,493
P Dickson	2016	28,875	3,990	13,125	-	-	45,990
	2017	12,075	3,990	29,925	-	-	45,990
	To 31/3/18	6,300	2,993	25,200			34,493
P McIntyre	2016	-	3,990	42,000	-	-	45,990
	2017	-	3,990	42,000	-	-	45,990
	To 31/3/18	-	2,993	31,500			34,493
G Hall (appoint 24 July 2015)	2016	28,219	3,750	11,250	-	-	43,219
	2017	27,750	3,990	14,250	-	-	45,990
	To 31/3/18	15,000	2,993	16,500			34,493
<b>Total</b>	<b>2016</b>	<b>81,094</b>	<b>20,850</b>	<b>138,375</b>	<b>-</b>	<b>-</b>	<b>240,319</b>
	<b>2017</b>	<b>43,325</b>	<b>21,090</b>	<b>178,675</b>	<b>-</b>	<b>-</b>	<b>243,090</b>
	<b>To 31/3/18</b>	<b>28,050</b>	<b>15,820</b>	<b>138,450</b>			<b>182,320</b>

The Board considers that these fees represent reasonable remuneration pursuant to section 211 of the *Corporations Act* and accordingly, member approval is not required.

#### *Director Fee Plan*

The Directors have adopted a Director's Fee Plan (Fee Plan) in lieu of taking remuneration payments in cash. The objective of this Plan is to conserve cash-flow for exploration related activities.

A Fee Plan has been in place since December 2013 on the basis of an annual 12 month approval by shareholders. The Fee Plan operates on a quarterly election basis where all or part of the remuneration entitlements for that quarter can be converted into shares at the weighted average share price for the last thirty days leading up to the end of the quarter.

Shareholders in general meeting on 17 November 2017 approved the 2018 Fee Plan for a period of 12 months.

To avoid excessive dilution of shareholders in times of a depressed share price, a four cent per share floor price was incorporated into Fee Plan elections with effect from June 2016. This has the effect of deferring a portion of Fee Plan elections until such time as the share price exceeds four cents per share. At 30 June 2017 the floor price mechanism has resulted in the

deferral of \$111,999 of Fee Plan elections which is recorded as a liability at that date. At 31 December 2017 the deferral had increased to \$215,457 and 31 March 2018 to \$247,736.

Details of the intention of Directors to participate in the Offer is set out in section 1.9.

## 7.8 Substantial Holders

The following are details of those Shareholders who hold more than 5% of the Shares prior to the date of this Prospectus:

Substantial Holder	Number of Shares	%
Macallum Group Limited and Associates	110,399,257	19.26%
Reef Investments and Associates	34,731,338	6.06%

## 7.9 Related party transactions

From time to time the Company may be party to transactions with related parties including:

- (a) employment and service arrangements; and
- (b) payment of Directors fees.

The Company believes that it has made appropriate disclosure of past related party transactions and other than any further disclosure specifically set out below or made elsewhere in this Prospectus does not intend to make any further disclosure of such transactions which transactions will have either proceeded on an “arms-length” basis, reasonable remuneration basis or been approved by shareholders in general meeting.

The Company discloses the following transactions with related parties which have either proceeded on an “arms-length” or reasonable remuneration basis or have been approved by Shareholders in general meeting. The transactions are:

- (a) Non-executive Director agreements with John Main, Paul Dickson, Andrew Vigar, Peter McIntyre and Greg Hall;
- (b) Employment arrangements for Greg Hall in relation to his appointment as Acting CEO effective 1 April 2018 (ASX Announcement: 11 April 2018);
- (c) Issue of Shares to Directors pursuant to and on the same terms as offers made available to the public or existing shareholders.
- (d) Issue of Shares under the Director Fee Plan approved by shareholders at the Annual General Meeting held on 17 November 2017

Participating Directors have elected to convert the following Director Fee entitlements into Shares for the quarterly remuneration periods December 2016 - March 2017:

<i>Name</i>	<i>Shares issued under Plan*</i>	<i>Non-Executive Remuneration (\$)</i>	<i>Average share price (cents per Share)</i>
J Main	506,250	5,427	0.01
A Vigar	525,000	5,461	0.01
P Dickson	420,000	4,369	0.01
P McIntyre	525,000	5,461	0.01
G Hall	275,000	2,861	0.01
<b>Total</b>	<b>2,251,250</b>	<b>23,578</b>	<b>0.01</b>

The Board considers that the remuneration and benefits are reasonable remuneration pursuant to section 211 of the *Corporations Act* and accordingly, member approval is not required.

#### **Payment of Non-Executive Director fees**

Each of the Non-Executive Directors of the Company (being Paul Dickson, Andrew Vigar, Peter McIntyre and Gregory Hall (whilst acting in the capacity of a Non-Executive Director)) are entitled to be paid directors' fees in the amount of \$45,990 (respectively) per annum. The majority of entitlements to Non-Executive Director Fees have been taken in Director Fee Plan Shares in order to conserve Company cashflows.

John Main, Chairman of the Company, is entitled to be paid Non-Executive (Chairman) Director Fees totalling \$59,130 per annum. The majority of entitlements to Non-Executive (Chairman) Director Fees have been taken in Director Fee Plan Shares in order to conserve Company cashflows.

The Board considers that these fees are reasonable remuneration pursuant to section 211 of the *Corporations Act* and accordingly, member approval is not required.

#### **Payment of Executive Director fees**

Effective from 1 April 2018 Gregory Hall was appointed as Acting Chief Executive Officer (CEO), as announced by the Company on 11 April 2018. The Company has agreed to pay Gregory Hall a base fee (determined on a daily rate) which is capped at \$60,000 per annum plus statutory superannuation contributions. The base fee is in addition to his existing Non-Executive Director annual fee of \$45,990 per annum.

Gregory Hall is also eligible, subject to Shareholder approval, to participate in the short term incentive scheme operated by the Company with a maximum entitlement based on performance of 50% of the expected base fee.

The Board considers that these fees are reasonable remuneration pursuant to section 211 of the *Corporations Act* and accordingly, member approval is not required.

#### **7.10 Interests of experts and advisers**

This section applies to persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, promoters of the Company and stockbrokers or arrangers to the Offer (collectively **Prescribed Persons**).

Other than as set out below or elsewhere in this Prospectus, no Prescribed Person has, or has had in the last two years, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired in connection with the formation or promotion of the Company or the Offer; or
- (c) the Offer of New Shares under this Prospectus.

Other than that as set out below or elsewhere in this Prospectus, no benefit has been given or agreed to be given to any Prescribed Person for services provided by a Prescribed Person in connection with the:

- (a) formation or promotion of the Company; or
- (b) offer of New Shares under this Prospectus.

HopgoodGanim Lawyers are acting as solicitors to the Offer and have performed work in relation to the Prospectus. In doing so, HopgoodGanim Lawyers have placed reasonable reliance upon information provided to them by the Company. HopgoodGanim Lawyers does not make any statement in this Prospectus. In respect of this work, the Company estimates that it will pay approximately \$16,000 (excluding disbursements and GST) to HopgoodGanim Lawyers. HopgoodGanim Lawyers are the Company's Australian lawyers and are engaged from time to time by the Company on a variety of matters. Further amounts may be paid to HopgoodGanim Lawyers in accordance with its normal time based charges.

#### 7.11 **Limitation on foreign ownership**

The Foreign Acquisitions and Takeovers Act (**FATA**) sets limitations on the ability of foreign persons to hold shares or other securities convertible into shares (such as options) in an Australian company. Foreign persons whom are controlled by a foreign government may also be subject to further requirements under the FATA.

The FATA regulates acquisitions giving rise to ownership of substantial amounts of a company's shares.

The FATA prohibits:

- (a) any natural person not ordinarily resident in Australia; or
- (b) any corporation in which either a natural person not ordinarily resident in Australia or a foreign corporation (as defined in the FATA) holds a controlling interest; or
- (c) two or more such persons or corporations,

from acquiring or entering into an agreement to acquire an interests in an existing Australian corporation if after the acquisition such person or corporation would hold a substantial interest in a corporation, or where two or more persons or corporations would hold an aggregate substantial interest (defined below), without first applying in the prescribed form for approval by the Australian Treasurer and receiving such approval or receiving no response in the 40 days after such application was made and the relevant application fee has been paid by the applicant.

A foreign shareholder will not be required to seek approval by the Australian Treasurer where they are acquiring their entitlement under a pro-rata entitlement offer.

Acquisitions of interests may include the acquisition of shares, options or any other instrument which may be converted to shares, as well as any other type of arrangement which results in control of the corporation.

A holder will be deemed to hold a substantial interest in a corporation if the holder alone or together with any associates (as defined in the FATA) is in a position to control not less than 20% of the voting power in the corporation or holds interests in not less than 20% of the issued shares in that corporation. Two or more holders hold an aggregate substantial interest in a corporation if they, together with any associates (as so defined), are in a position to control not less than 40% of the voting power in that corporation or hold not less than 40% of the issued Shares in that corporation. The Constitution of the Company contains no limitations on a non-resident's right to hold or vote the Company's Shares.

#### 7.12 **Subsequent events**

There has not arisen, at the date of this Prospectus any item, transaction or event of a material or unusual nature not already disclosed in this Prospectus which is likely, in the opinion of the Directors of the Company to affect substantially:

- (a) the operations of the Company,
- (b) the results of those operations; or
- (c) the state of affairs of the Company.

#### 7.13 **Litigation**

The Company is not engaged in any litigation which has or would be likely to have a material adverse effect on either the Company or its business.

#### 7.14 **Privacy**

By submitting an Entitlement and Acceptance Form for shares you are providing to the Company personal information about yourself. If you do not provide complete and accurate personal information, your application may not be able to be processed.

The Company maintains the register of members of the Company through Security Transfer Australia Pty Ltd an external service provider. The Company requires STR to comply with the National Privacy Principles with performing these services. The Company's register is required under the *Corporations Act* to contain certain personal information about you such as your name and address and number of shares and options held. In addition the Company collects personal information from members such as, but not limited to, contact details, bank accounts and membership details and tax file numbers.

This information is used to carry out registry functions such as payment of dividends, sending annual and half yearly reports, notices of meetings, newsletters and notifications to the Australian Taxation Office. In addition, contact information will be used from time to time to inform members of new initiatives concerning the Company.

The Company understands how important it is to keep your personal information private. The Company will only disclose personal information we have about you:

- (a) when you agree to the disclosure;
- (b) when used for the purposes for which it was collected;
- (c) when disclosure is required or authorised by law;

- (d) to other members in the AGE group of companies;
- (e) to your broker;
- (f) to external service suppliers who supply services in connection with the administration of the Company's register such as mailing houses and printers, Australia Post and financial institutions.

You have the right to access, update and correct your personal information held by the Company and STA, except in limited circumstances. If you wish to access, update or correct your personal information held by STA or by the Company please contact our respective offices.

If you have any questions concerning how the Company handles your personal information please contact the Company.

**7.15 Expenses of the Offer**

All expenses connected with the Offer are being borne by the Company. Total expenses of the Offer are estimated to be in the order of \$85,000.

**7.16 Consents and disclaimers**

Written consents to the issue of this Prospectus have been given and at the time of this Prospectus have not been withdrawn by the following parties:

HopgoodGanim Lawyers has given and has not withdrawn its consent to be named in this Prospectus as lawyers to the Offer in the form and context in which it is named. It takes no responsibility for any part of the Prospectus other than references to its name.

Security Transfer Australia Pty Ltd has given and, at the date of this Prospectus, has not withdrawn, its written consent to be named as Share Registrar in the form and context in which it is named. It has had no involvement in the preparation of any part of the Prospectus other than being named as Share Registrar to the Company and has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

**7.17 Directors' statement**

This Prospectus is issued by Alligator Energy Limited. Each director has consented to the lodgement of the Prospectus with ASIC.

Signed on the date of this Prospectus on behalf of Alligator Energy Limited by



.....  
Gregory Hall  
Executive Director & Acting CEO

## 8. Definitions and glossary

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Terms and abbreviations used in this Prospectus have the following meaning:

<b>Acceptance</b>	An acceptance of Entitlements
<b>Acceptance Money</b>	The Offer Price multiplied by the number of New Shares applied for
<b>Additional Shares</b>	Has the meaning given in Section 1.10
<b>Applicant</b>	A person who submits an Entitlement and Acceptance Form
<b>ASIC</b>	Australian Securities and Investments Commission
<b>ASX</b>	ASX Limited and the Australian Securities Exchange
<b>ASX Listing Rules</b>	The official listing rules of the ASX
<b>ASX Settlement</b>	ASX Settlement Pty Ltd
<b>ASX Settlement Operating Rules</b>	The operating rules of ASX Settlement
<b>Attaching Options</b>	The Options to be issued as part of the Offer being 1 Option for every 2 New Shares subscribed for under the Offer, exercisable before 27 December 2019 at \$0.021
<b>Business Day</b>	A day, other than a Saturday, Sunday or public holiday, on which banks are open for general banking business in Sydney
<b>Closing Date</b>	The date by which valid acceptances must be received by the Share Registry being Wednesday 20 June 2018 or such other date determined by the Board
<b>Company or AGE</b>	Alligator Energy Limited ACN 140 575 604
<b>Constitution</b>	The Constitution of the Company
<b>Corporate Governance Principles and Recommendation</b>	Corporate Governance Principles and Recommendation 3 <sup>rd</sup> Edition initially released by the ASX Corporate Governance Council in March 2014
<b>Corporations Act</b>	<i>Corporations Act</i> 2001 (Cth)
<b>Directors or Board</b>	The Board of directors of AGE from time to time
<b>Eligible Shareholder</b>	A shareholder of the Company with a registered address in Australia and New Zealand that holds Shares in the Company on the Record Date
<b>Entitlement and Acceptance Form or Form</b>	An entitlement and acceptance form in the form accompanying this Prospectus
<b>Entitlements</b>	The entitlement to accept New Shares (and, by extension, Attaching Options) under this Prospectus
<b>Existing Options</b>	All existing options to subscribe for Shares currently on issue as at the date of this Prospectus
<b>Group</b>	The Company and each of its wholly owned subsidiaries
<b>Ineligible Shareholders</b>	Shareholders as at the Record Date who are not Eligible Shareholders
<b>Law</b>	The <i>Corporations Act</i> or any relevant and applicable law in Australia

<b>Listed Options</b>	2.1 cent options issued by the Company with an expiry date of 27 December 2019 and trading under the ASX Code: AGE0
<b>Macallum Group</b>	Macallum Group Limited ACN 145 638 697
<b>New Shares</b>	The Shares offered under this Prospectus
<b>Offer or Issue</b>	The offer and issue of New Shares in accordance with this Prospectus
<b>Offer Price</b>	\$0.007 for each New Share applied for
<b>Official List</b>	The official list of entities that ASX has admitted and not removed
<b>Official Quotation</b>	Quotation on the Official List
<b>Opening Date</b>	Wednesday 6 June 2018
<b>Option Holders</b>	The holders of the Existing Options
<b>Options</b>	Options on issue in the Company from time to time
<b>Prospectus</b>	This prospectus dated 29 May 2018 as modified or varied by any supplementary prospectus made by the Company and lodged with the ASIC from time to time and any electronic copy of this prospectus and supplementary prospectus
<b>Record Date</b>	Monday 4 June 2018
<b>Register</b>	Company Register of AGE
<b>Securities</b>	Has the same meaning as in section 92 of the <i>Corporations Act</i>
<b>Share Register</b>	The Company's share register
<b>Share Registry or STA</b>	Security Transfer Australia Pty Ltd
<b>Shares</b>	The ordinary shares on issue in AGE from time to time
<b>Shareholders</b>	The holders of Shares from time to time
<b>Shortfall</b>	Those New Shares for which the Entitlement lapses
<b>US Securities Act</b>	The US Securities Act of 1933, as amended.



## Appendix A ASX Announcements

Date	Title of Announcement
25/05/18	Trading Halt
18/05/18	Form 604 – Notice of change – Substantial holder
18/05/18	Expiry of Unlisted Options
11/05/18	Piedmont Cobalt-Nickel Project Mobilisation
07/05/18	Record date set for distribution of exploration credits
01/05/18	Presentation – Project Update and Next Steps
30/04/18	Quarterly Activities report and Cashflow – March 2018
27/04/18	Appendix 3Y – Director Fee Plan Issue – March 2018 Qtr
20/04/18	Alligator consolidates NT uranium projects
13/04/18	Appendix 3B – Director Fee Plan Issue – March 2018 Qtr
11/04/18	Acting CEO Appointment
08/03/18	Section 708A(5)(e) Notice
08/03/18	Appendix 3B – Share Placement
07/03/18	Half Year Financial Report – 31 December 2017
05/03/18	Share Placement
01/03/18	Trading Halt
13/02/18	Projects and Corporate Update – 13 February 2018
09/02/18	Appendix 3B – Piedmont Project Initial Payment & STI Plan Issue
01/02/18	AGE broadens exploration strategy with Co-Ni acquisition
30/01/18	Trading Halt
30/01/18	Quarterly Activities Report and Appendix 5B – December 2017
16/01/18	Appendix 3B and 3Ys – Director Fee Plan Issue – Dec 17 Qtr
30/11/17	Expiry of Unlisted Options
21/11/17	Appendix 3Y – Change of Director's Interest Notice
17/11/17	Results of the 2017 AGM
17/11/17	Chairman's Address – 2017 AGM
13/11/17	Appendix 3Y – Change of Director's Interest Notice
26/10/17	Quarterly Activities Report and Appendix 5B – September 2017
19/10/17	Appendix 4G – Key Disclosures- Corporate Governance
19/10/17	Corporate Governance Statement- 30 June 2017
19/10/17	Annual Report 2017
18/10/17	2017 AGM – Notice of Meeting and Proxy Form
17/10/17	Appendix 3B and 3Ys – Director Fee Plan Issue – Sept 2017
27/09/17	Financial Report for the year ended 30 June 2017
21/08/17	S708A Notice – Share Issue
21/08/17	Appendix 3B – Share Placement
16/08/17	Share Placement
14/08/17	Trading Halt
28/07/17	Appendix 3Ys – Director Fee Plan Issue – June 2017 Qtr
28/07/17	Quarterly Activities Report & Appendix 5B – June 2017
28/07/17	Appendix 3B – Director Fee Plan Issue – June 2017 Qtr
19/07/17	Formation of the Altor Energy Pty Ltd Joint Venture
04/07/17	Appendix 3Y – Change in Director's Interest Notice
03/05/17	Expiry of Unlisted Options

## Corporate Directory

<b>Directors</b>	<b>Solicitors to the Offer</b>
<p>John Main ( Chairman) Paul Dickson (Non-Executive Director) Andrew Vigar (Non-Executive Director) Peter McIntyre (Non-Executive Director) Gregory Hall (Executive Director and Acting CEO)</p>	<p>HopgoodGanim Lawyers Level 8 Waterfront Place 1 Eagle Street Brisbane QLD 4000 Tel: + 61 7 3024 0000 www.hopgoodganim.com.au</p>
<b>Administration and Registered Office</b>	<b>Share Registry</b>
<p>Suite 3 36 Agnes Street Fortitude Valley Qld 4006 Tel: (07) 3852 4712 Fax: (07) 3852 5684 <a href="http://www.alligatorenergy.com.au">http://www.alligatorenergy.com.au</a></p>	<p>Security Transfer Australia Pty Ltd Exchange Tower, Level 9, Suite 913, 530 Little Collins Street, Melbourne VIC 3000 Tel: 1300 992 916 or (08) 9315 2333 (within Australia) email: <a href="mailto:registrar@securitytransfer.com.au">registrar@securitytransfer.com.au</a> and they will call you (outside Australia)  Fax: (08) 9315 2233 (within Australia) +61 8 9315 2233 (outside Australia)</p>