Advancing the Samphire Uranium Project, South Australia

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During 2020 Alligator Energy Ltd (Alligator) acquired the 47 Mlbs eU3O8 ISR amenable Samphire uranium project located south of Whyalla in South Australia. The Samphire project comprises two main uranium deposits, Blackbush (JORC2012) and Plumbush (JORC2004) hosted within sandy palaeochannels of Pirie Basin. The region is typified as a saltbush scrubland plain with a veneer of recent cover underlain by sediments of the Kanaka Beds and Hiltaba suite granites. Since this acquisition Alligator has undertaken an initial Desktop study to determine the most likely ways forward with the project from the already existing high quality historic exploration data. The Company is now undertaking updated ground geophysics, specifically high-resolution magnetics and passive seismic traverses with a view to subsequent follow up exploration and resource upgrade drilling. Exploration drilling will utilise new geophysical data and improved geological understanding to further refine and extend existing palaeochannel understanding. Resource upgrade drilling will seek to improve existing modelling and high-grade core definition. Coincident sonic drilling is also proposed to facilitate metallurgical test work. ANSTO have been engaged to undertake updated metallurgical recovery test work based on latest resin technology. Alligator now seeks to utilise the extensive historic works undertaken combined with new exploration and modern advancements to continue progression and development of the Samphire project; The aim by the end of the year being, to bring a large portion of the Blackbush resource into an indicated status and publish subsequent scoping Study results.