

# **SAMPHIRE URANIUM LIMITED**

**ACN 613 018 385**

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## **SHORT FORM PROSPECTUS**

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For the offer to transfer Alligator Energy Shares to Shareholders of Samphire Uranium Limited pursuant to a Capital Reduction by way of In-Specie Distribution being the subject of the Capital Reduction Resolution in the Notice of Meeting dated 20 August 2020 and to facilitate secondary trading of those Alligator Energy Shares.

**This Prospectus is important and requires your immediate attention. You should read this Prospectus in its entirety and consult your professional adviser in respect of the contents of this Prospectus.**

**This Prospectus is a short form prospectus prepared in accordance with Section 712 of the Corporations Act. This Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, but refers to parts of other documents lodged with ASIC, the contents of which are therefore taken to be included in this Prospectus.**

**The Directors of Samphire Uranium Limited consider an investment in Alligator Energy Shares that will be distributed and transferred under this Prospectus and the Capital Reduction Resolution, to be speculative.**

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# 1. Important Notes

## 1.1 General

This Prospectus is dated 20 August 2020, and was lodged with ASIC on 20 August 2020. Neither ASIC nor its respective officers) take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. The expiry date of this Prospectus is 5.00pm ACST on that date which is 13 months after the date this Prospectus was lodged with ASIC. No Alligator Energy Shares may be offered or transferred on the basis of this Prospectus after that expiry date.

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

This Prospectus, including the Notice of Meeting which is incorporated by reference into this Prospectus, is important and should be read in its entirety. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser immediately. Investment in the Alligator Energy Shares that are the subject of this Prospectus should be considered speculative.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

If you are uncertain about the terms and conditions of the Offer, you should seek the advice of an appropriately qualified financial adviser.

Defined terms and abbreviations used in this Prospectus are set out in Section 7.

## 1.2 Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act. Rather, it incorporates all other necessary information by reference to information contained in the Notice of Meeting lodged with ASIC on 20 August 2020.

In referring to the Notice of Meeting, the Company:

- (a) identifies the Notice of Meeting as being relevant to the offer of Alligator Energy Shares under this Prospectus and as containing information that will assist Shareholders and their professional advisers in making an informed assessment of:
  - (i) the rights and liabilities attaching to the Alligator Energy Shares;
  - (ii) the assets, liabilities and financial position and prospects of Alligator Energy;
- (b) refers Shareholders and their professional advisers to Section 3 of this Prospectus which summarises the material information in the Notice of Meeting deemed to be incorporated in this Prospectus;
- (c) informs Shareholders and their professional advisers that they are able to obtain, free of charge, a copy of the Notice of Meeting or the Constitution by contacting the Company at its registered office during normal business hours; and
- (d) advises that the information in the Notice of Meeting will be primarily of interest to Shareholders and their professional advisers or analysts.

## 1.3 Exposure Period

The Corporations Act prohibits the Company from transferring the Alligator Energy Shares in the seven day period after the date of lodgement of this Prospectus. This period may be extended by ASIC by up to a further seven days. This period is an exposure period to enable this Prospectus to be examined by market participants prior to the transfer of the Alligator Energy Shares. The Corporations Act prohibits the Company from distributing and transferring the Alligator Energy Shares to Shareholders during the Exposure period. Given the General Meeting will be held on

Thursday, 1 October 2020 and the In-Specie Distribution will occur some time after that date, the exposure period will have expired by the time the In-Specie Distribution occurs.

This Prospectus (including the Notice of Meeting) will be made generally available during the exposure period by being posted on the Company's website <http://www.samphireuranium.com.au/> by clicking the link entitled "Announcements & Reports". A paper copy will be made available to Australian residents on request to the Company Secretary at [dconnor@samphireuranium.com.au](mailto:dconnor@samphireuranium.com.au) during the exposure period.

## 1.4 Forward-looking statements

This Prospectus may contain forward-looking statements which are identified by words such as 'may', 'should', 'will', 'expect', 'anticipate', 'believes', 'estimate', 'intend', 'scheduled' or 'continue' or other similar words. Such statements and information are subject to risks and uncertainties and a number of assumptions, which may cause the actual results or events to differ materially from the expectations described in the forward looking statements or information.

Whilst the Company considers the expectations reflected in any forward looking statements or information in this Prospectus are reasonable, no assurance can be given that such expectations will prove to be correct. The risk factors outlined in Schedule 2 of the Notice of Meeting, as well as other matters not yet known to the Company or not currently considered material to Alligator Energy, may cause actual events to be materially different from those expressed, implied or projected in any forward looking statements or information. Any forward looking statement or information contained in this Prospectus is qualified by this cautionary statement.

The Company has no intention of updating or revising forward-looking statements or publishing prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

## 1.5 Electronic Prospectus

This Prospectus (including the Notice of Meeting) will be made generally available in electronic form by being posted on the Company's website at <http://www.samphireuranium.com.au/> by clicking the link entitled "Announcements & Reports". Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus (including the Notice of Meeting).

A paper copy of this Prospectus will be made available to Australian residents free of charge by contacting the Company Secretary on [dconnor@samphireuranium.com.au](mailto:dconnor@samphireuranium.com.au).

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## 2. The Offer

### 2.1 Terms and Conditions of the Offer

The terms and conditions of the Offer comprised in the In-Specie Distribution are set out in the Notice of Meeting accompanying this Prospectus. The Capital Reduction Resolution of the Notice of Meeting is as follows:

*"That, for the purposes of sections 256B and 256C(1) of the Corporations Act 2001 (Cth) and for all other purposes, the issued share capital of the Company be reduced by the Company making a pro-rata in-specie distribution of 679,561,608 fully paid ordinary shares in Alligator Energy Limited to all shareholders of the Company on the Record Date (as defined in the accompanying Explanatory Memorandum), with the consequence that, in accordance with Article 15.2.2(a) of the Company's constitution, each Shareholder of the Company on the Record Date shall be deemed to have agreed to become a shareholder of Alligator Energy Limited and is bound by the Alligator Energy Limited constitution, on the terms and conditions set out in the accompanying Explanatory Memorandum."*

Pursuant to the Capital Reduction Resolution, the Company is inviting Shareholders to vote on a reduction of capital effected by way of an in-specie distribution of 679,561,608 Alligator Energy Shares to Shareholders on a pro-rata basis.

Pursuant to the terms of the Sale Agreement, the Company intends to transfer all of its right, title and interest in SUPL to Alligator Energy, by way of the sale of all of the issued shares in the capital of SUPL (noting that Angus Resources Pty Ltd is the wholly owned subsidiary of SUPL) to Alligator Energy. As consideration for the sale of SUPL, Alligator Energy will issue to the Company 679,561,608 Alligator Energy Shares at an issue price of \$0.006 per Alligator Energy Share (giving a total value for the transaction of \$4,077,369.65).

The Sale Transaction will only proceed if the following conditions are met or waived on or before 31 October 2020 (together, the **Sale Conditions**):

- (a) Alligator Energy obtaining the approval of its shareholders for the purposes of ASX Listing Rule 7.1 for the issue of the Consideration Shares to the Company; and
- (b) the Shareholders passing the Approval Resolution and the Capital Reduction Resolution.

Pursuant to the In-Specie Distribution, the Company intends to distribute and transfer each of the Consideration Shares to Eligible Shareholders on the basis of three (3) Alligator Energy Shares for every one (1) Share held by Eligible Shareholders at the Record Date.

The In-Specie Distribution will occur subject to and as soon as reasonably practicable following completion of the Sale Transaction.

Based on ASIC Regulatory Guide 188, the invitation to Shareholders to vote on the Capital Reduction Resolution constitutes an "offer" of the Consideration Shares which requires disclosure for the purposes of Chapter 6D of the Corporations Act, unless an exemption applies or ASIC provides relief. As no exemptions apply and no relief was sought, the Company has prepared this Prospectus to accompany the Notice of Meeting and satisfy its disclosure obligations.

No action has been taken to register or qualify the Alligator Energy Shares or otherwise permit a public offer of such securities in any jurisdiction outside Australia.

The In-Specie Distribution of the Consideration Shares to overseas Shareholders under the Capital Reduction will be subject to legal and regulatory requirements in the relevant overseas jurisdictions. If the requirements of any jurisdiction where a Shareholder is resident are held to restrict or prohibit the distribution of securities as proposed or would impose on the Company an obligation to prepare a prospectus or other similar disclosure document or otherwise impose on the Company an undue burden, the Consideration Shares to which the relevant Shareholder (who will be an Ineligible Overseas Shareholder) is entitled will not in fact be distributed to that Ineligible Overseas Shareholder and instead will be transferred to a nominee for sale on their behalf.

Following transfer of a relevant Ineligible Overseas Shareholder's Consideration Shares to the appointed nominee, and their sale of the relevant Ineligible Overseas Shareholder's behalf, the nominee will account to that Ineligible Overseas Shareholder for the net proceeds of the sale after deducting the costs and expenses of the sale. As the return of capital is being effected by the In-Specie Distribution and security prices may vary from time to time (assuming a liquid market for Alligator Energy Shares is available), the net proceeds of sale payable to such Ineligible Overseas Shareholders may be more or less than the notional dollar value of the reduction of capital identified in this Prospectus (namely, \$0.006 per Alligator Energy Share). It is the responsibility of each Shareholder to comply with the laws to which they are subject in the jurisdictions in which they are resident.

## 2.2 Effect of the Offer on the Company

The effect of the Offer on the Company will be:

- (a) the Company ceasing to own the Consideration Shares (being the 679,561,608 Alligator Energy Shares to be issued by Alligator Energy to the Company as consideration for the acquisition of SUPL under the Sale Transaction); and
- (b) the Company's share capital and total and net assets being reduced by approximately \$4,078,000, being the value attributed to the assets of SUPL pursuant to the terms of the Sale Transaction and based on a value of \$0.006 per Consideration Share. This figure will vary slightly depending on the actual market value of Alligator Energy Shares on the ASX on the date of completion of the Sale Transaction and on the date on which the In-Specie Distribution is effected; and
- (c) that, following completion of the In-Specie Distribution, the Company will no longer have any ongoing operations and, as a result, the Directors therefore propose that the Company will subsequently be wound up by way of a members' voluntary winding-up. Following completion of the In-Specie Distribution, the Company will only hold a small balance of cash to fund outstanding creditors and the costs associated with pursuing the members' voluntary winding-up. This process will be subject to separate approval by Shareholders at a further Extraordinary General Meeting; and

- (d) Shareholders that are registered on the Record Date will receive three (3) Alligator Energy Shares for every one (1) Company Share held.

## **2.3 Effect of the Offer on Alligator Energy**

Section 2 (in particular Sections 2.2, 2.12) and Schedule 2 of the Notice of Meeting describe the impact of the Sale Transaction on the capital structure and control of Alligator Energy in the period prior to completion of the In-Specie Distribution, and provides detail of certain regulatory relief that has been obtained from ASIC in relation to the application of Chapter 6 of Corporations Act to the Sale Transaction.

The effect of the Offer on Alligator Energy will be that the 679,561,608 Alligator Energy Shares to be held by the Company post-completion of the Sale Transaction will no longer be held by a single shareholder and instead will be held by Shareholders that are registered on the Record Date (other than Ineligible Overseas Shareholders).

Schedule 2 of the Notice of Meeting sets out a pro-forma statement of financial position for Alligator Energy, showing the financial impact of the Sale Transaction on Alligator Energy, assuming the Sale Transaction is completed.

## **2.4 Action required by Shareholders**

No action is required by Shareholders under this Prospectus.

Should the Sale Conditions be met, including obtaining Shareholder approval for the In-Specie Distribution, the Consideration Shares will be transferred to Eligible Shareholders in accordance with the terms set out in the Notice of Meeting.

Section 2.1 above sets out how Shareholders who are Ineligible Overseas Shareholders will be treated under the In-Specie Distribution.

If you have any queries regarding this Prospectus, please contact the Company Secretary on [dconnor@samphireuranium.com.au](mailto:dconnor@samphireuranium.com.au).

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# **3. Information deemed to be incorporated in this Prospectus**

## **3.1 Short Form Prospectus**

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, however it incorporates by reference information contained in a document that has been lodged with ASIC.

The Notice of Meeting contains all the information that Shareholders require in order to make an informed investment decision relation to the Offer, and the Notice of Meeting in its entirety is deemed to be incorporated in this Prospectus.

The material provisions of the Notice of Meeting are summarised below in Section 3.2 of this Prospectus and will primarily be of interest to Shareholders and their professional advisers.

A copy of the Notice of Meeting has been sent to Shareholders with this Prospectus. However, Shareholders and their professional advisers may also obtain, free of charge, a copy of the Notice of Meeting by contacting the Company at its registered office during normal business hours.

## **3.2 Summary of material provisions of Notice of Meeting**

The material provisions of the Notice of Meeting are summarised below. The Sections and Schedules referred to below are a reference to Sections and Schedules (respectively) in the Explanatory Memorandum to the Notice of Meeting:

(a) **Section 2.1 – Background and Overview of the Company**

This Section provides an overview of the Company, including information concerning SUPL and the assets held by SUPL.

(b) **Sections 2.2 and 2.3 - Transaction and Conditions of the Transaction**

This Section provides an overview of the Sale Transaction and the In-Specie Distribution, including details of the conditions which must be satisfied before completion can occur in relation to the Sale Transaction and the In-Specie Distribution.

(c) **Section 2.4 – Timetable**

This Section sets out the indicative timetable for the In-specie Distribution.

(d) **Sections 2.5 and 2.6 – Corporations Act requirements**

Section 2.5 provides an overview of the regulatory requirements in relation to the In-Specie Distribution, in particular the requirements of Part 2J.1 of the Corporations Act relating to equal capital reductions. It includes a statement that the Directors believe that the Capital Reduction is fair and reasonable to Shareholders as a whole and that the In-Specie Distribution will not materially prejudice the Company's ability to pay its creditors.

Section 2.6 outlines the extent to which related parties of the Company will receive a financial benefit as a result of the implementation of the In-Specie Distribution, in particular details the number of securities in the Company which the Directors currently hold and the number of Alligator Energy Shares which the Directors are likely to receive if the In-Specie Distribution. It confirms that Shareholder approval is not required in relation to the giving of these financial benefits on the basis that a relevant statutory exemption to the requirement for approval applies in all the circumstances.

(e) **Section 2.7 - Information on Alligator Energy**

This Section sets out general details concerning Alligator Energy, details of its board and key projects, including anticipated future plans and priorities (assuming the Sale Transaction is completed).

(f) **Section 2.8 – Advantages and disadvantages of the Transaction**

This Section outlines the principal advantages and disadvantages to Shareholders of the Sale Transaction and In-Specie Distribution.

(g) **Section 2.9, 2.11 and Schedule 2 and 2.12 - Effect of In-Specie Distribution on Shareholders, the Company and Alligator Energy**

Section 2.9 outlines the effect of the In-Specie Distribution on Shareholders, including a discussion concerning the proposed winding-up of the Company by way of a members' voluntary winding-up. This Section also describes what Shareholders (other than Ineligible Overseas Shareholders, as to whom see the summary of Section 2.13 below) need to do to receive their entitlement to Consideration Shares under the In-Specie Distribution and what will occur if the Capital Reduction Resolution is not approved and the In-Specie Distribution does not proceed.

Section 2.11 describes the effect of the In-Specie Distribution on the Company, including its anticipated future financial position pending completion of the proposed members' voluntary winding-up.

Section 2.12 describes the effect of the Sale Transaction and In-Specie Distribution on Alligator Energy. Schedule 2 sets out a pro-forma statement of financial position for Alligator Energy, showing the financial impact of these transaction on Alligator Energy, assuming the Sale Transaction and In-Specie Distribution are completed.

(h) **Section 2.13 - Overseas Shareholders**

This Section replicates the information set out in Section 2.1 of this Prospectus concerning the treatment of Ineligible Overseas Shareholders under the In-Specie Distribution.

(i) **Section 2.14 – Information concerning Alligator Energy's securities**

This Section provides information about Alligator Energy Shares and other securities currently on issue, historic share price movements and a summary of key rights and liabilities attaching to Alligator Energy Shares as provided for under the constitution of Alligator Energy.

(j) **Section 2.15 – Taxation Implications**

This Section provides an overview of the Australian income tax implications for Shareholders of completion of the In-Specie Distribution. In particular, it notes that the Company does not intend to apply for a class ruling from the Australian Taxation Office with respect to the In-Specie Distribution.

The summary is not intended, and should not be relied upon, as specific taxation advice to any particular Shareholder. The comments in the summary are of a general nature only, may not apply to a Shareholder's specific circumstances and cannot be relied upon for accuracy and completeness. Each Shareholder should seek and rely on its own professional taxation advice, specific to its particular circumstances, in relation to the taxation consequences of the proposed In-Specie Distribution.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of the In-Specie Distribution for Shareholders.

(k) **Section 2.16 - Board Recommendation**

This Section sets out the recommendation of the Company's Directors in relation to voting on the Capital Reduction Resolution.

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## **4. Additional Information**

### **4.1 Interests of Alligator Energy Directors**

(a) Other than as set out elsewhere in this Prospectus or the Notice of Meeting:

(i) no Alligator Energy Director holds, or during the last two years before lodgement of this Prospectus with ASIC, held, an interest in:

(A) the formation or promotion of Alligator Energy;

(B) property acquired or proposed to be acquired by Alligator Energy in connection with its formation or promotion or the Offer; or

(C) the Offer; and

(ii) except as set out in this Prospectus or the Notice of Meeting, no amounts (whether in cash or shares or otherwise) have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Alligator Energy Director either to induce him to become, or to qualify, as an Alligator Energy Director or otherwise for services rendered by them in connection with the formation or promotion of Alligator Energy or the Offer.



## 4.2 Interests of Company and Alligator Energy Directors

### (a) Remuneration of Alligator Energy Directors

The annual remuneration of the Alligator Energy Directors, following the implementation of the Capital Reduction by the Company will be as follows:

| Alligator Energy Director | Role   | Remuneration <sup>1</sup>  |
|---------------------------|--|--|
| Paul Dickson              | Chairman and member of the Audit & Risk Committee                  | \$49,275 pa  |
| Peter McIntyre            | Non-Executive Director   | \$36,135 pa  |
| Andrew Vigar              | Non- Executive Director and Chairman of the Audit & Risk Committee | \$36,135 pa  |
| Gregory Hall              | CEO & Executive Director <sup>2</sup>                              | 1. Director Fees - \$ 36,135 pa<br>2. Base Pay- \$1,095 per day (including superannuation) currently based on seven days per month in addition to Director Fee Days (assumed to be 3 days per month)<br>3. Short and Long Term Zero Strike Priced Options - each based on a maximum 50% of the forecast 12 month Base Pay respectively and linked to certain short and long term performance hurdles (see ASX Announcement:8 April 2020 <sup>3</sup> ) |

### (b) Security interests Alligator Energy Directors

| Alligator Energy Director | Security Interests (direct and indirect) at 17 August 2020 |
|---------------------------|--|
| Paul Dickson              | 16,458,991 Alligator Energy Shares                         |
| Peter McIntyre            | 149,595,979 Alligator Energy Shares                        |
| Andrew Vigar              | 15,871,771 Alligator Energy Shares                         |
| Gregory Hall <sup>4</sup> | 16,810,555 Alligator Energy Shares                         |

<sup>1</sup> On 1 October 2019, the Alligator Energy Directors agreed to temporarily reduce the annual director fees payable by approximately 20% as part of a broader cost reduction program due to current market conditions. At the date of this Prospectus the Alligator Energy Directors are not proposing to remove the reduction for the remainder of the 2020 calendar year.

<sup>2</sup> Current employment contract as CEO relates to the twelve-month period ending 31 March 2021.

<sup>3</sup> A copy of the announcement may be obtained via the following link: <https://www.asx.com.au/asxpdf/20200408/pdf/44gt8sxs5cbx8d.pdf>

<sup>4</sup> Under the terms of the twelve month employment contract for Gregory Hall as CEO commencing on 1 April 2020, and subject to Alligator Energy Shareholder approval which will be sought at the 2020 AGM, Mr Hall is entitled to both (i) a short term incentive, based on a maximum of 50% of the expected 12 month Base Pay. The short term performance incentive is linked to KPIs set for the CEO role over the extended 12 month period. The short term incentive is based on granting Zero Strike Priced Options and (ii) a long term incentive based on 50% of the expected 12 month

### (c) **Arrangements with Alligator Energy Directors**

Alligator Energy has previously, and may continue in the future, to engage Mining & Associates, a company of which Andrew Vigar is a majority shareholder, to provide technical consulting services to Alligator Energy on arms' length commercial terms. Alligator Energy has not engaged Mining & Associates during the 2020 calendar year.

## **4.3 Interests of Advisors**

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting, no promoter of Alligator Energy or person 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 has, or had within two years before lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of Alligator Energy;
- (b) any property acquired or proposed to be acquired by Alligator Energy in connection with its formation or promotion or the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered in connection with the formation or promotion of Alligator Energy or the Offer.

HWL Ebsworth Lawyers has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay HWL Ebsworth Lawyers approximately \$25,000 (exclusive of GST) for these services up to the date of lodgement of this Prospectus. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with the ASIC, HWL Ebsworth Lawyers has not received any fees from the Company.

## **4.4 Substantial Alligator Energy Shareholders**

Based on the information known as at the date of this Prospectus, and assuming that all Consideration Shares can be distributed to Shareholders under the In-Specie Distribution, the following persons will have an interest in 5% or more of the issued capital of Alligator Energy following completion of the In-Specie Distribution.

| <b>Name of Alligator Energy Shareholders</b> | <b>Number of Alligator Energy Shares</b> | <b>% interest in Alligator Energy (Prior to In-Specie Distribution)</b> | <b>% interest in Alligator Energy (After In-Specie Distribution)</b> |
|--|--|---|--|
| Macallum Group Limited                       | 144,353,191                              | 8.86%   | 6.25%  |

## **4.5 Litigation**

To the knowledge of the Directors, as at the date of this Prospectus, Alligator Energy is not involved in any legal proceedings, and the Directors are not aware of any legal proceedings pending or threatened against Alligator Energy.

## **4.6 Alligator Dividend policy**

The Company does not expect Alligator Energy to declare any dividends in the near future as its focus will primarily be on developing its various projects, including the newly acquired Samphire Uranium Project.

Any future determination as to the payment of dividends by Alligator Energy will be at the discretion of the Alligator Energy Directors and will depend on matters such as the availability of distributable earnings, the operating results and financial condition of Alligator Energy, future capital requirements and general business and other factors considered relevant by the Alligator Energy Directors. No assurances can be given by the Directors in relation to the payment of dividends by Alligator Energy.

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Base Pay which is dependent on triggers set around the discovery of a prescribed size uranium or nickel resource or a change of control. The long term incentive is also based on granting Zero Strike Priced Options.

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## 5. Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Consideration Shares), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent as having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus, or any statement on which a statement in this Prospectus is based, other than those referred to in this Section;
- (b) has not authorised or caused the issue of this Prospectus or the making of the Offer; and
- (c) makes no representations regarding, and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in, or omissions from, any part of this Prospectus other than a reference to its name and a statement and/or any report (if any) included in this Prospectus with the consent of that party as specified in this section.

HWL Ebsworth Lawyers has given its consent to be named in this Prospectus as solicitors to the Company in relation to the Offer in the form and context in which it is named and has not withdrawn its consent prior to the lodgement of the Prospectus with ASIC.

Messrs Russel Bluck, Andrew Morehouse and Andrew Vigar have given their written consent to being named as Competent Persons in the form and context in which they are named in this Prospectus, and have not withdrawn their consent prior to the lodgement of the Prospectus with ASIC.

Messrs Lindsay Carthew, Martin Janes and Eric Whittaker have given their written consent to being named as directors of the Company in this Prospectus and the statements attributed to them in this Prospectus as directors of the Company in the form and context in which they appear, and to the incorporation by reference into this Prospectus of the Notice of Meeting in the form and context in which it is incorporated, and to all references to the Notice of Meeting in this Prospectus in the form and context in which they appear, and have not withdrawn their consent prior to the lodgement of the Prospectus with ASIC.

Messrs Paul Dickson, Peter McIntyre, Andrew Vigar and Greg Hall have given their written consent to being named as directors of Alligator Energy in this Prospectus and have not withdrawn their consent prior to the lodgement of the Prospectus with ASIC.

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## 6. Directors' authorisation

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Company Director and each Alligator Energy Director has consented to the lodgement of this Prospectus with the ASIC and has not withdrawn that consent.



Martin Janes

Non-Executive Director  
Samphire Uranium Limited

20 August 2020

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## 7. Glossary

In this Prospectus:

**ACST** means Australian Central Standard Time

**Alligator or Alligator Energy** means Alligator Energy Limited (ACN 140 575 604).

**Alligator Energy Director** means a director of Alligator Energy.

**Alligator Energy Share** means a fully paid ordinary share in the capital of Alligator Energy.

**Alligator Energy Shareholder** means a holder of an Alligator Energy Share.

**Approval Resolution** means Resolution 1 of the Notice of Meeting to be put to Shareholders at the Extraordinary General Meeting to approve the Sale Transaction and the Capital Reduction.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means the ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange operated by ASX Limited (as the context requires).

**Board** means the board Directors of Samphire Uranium Limited.

**Capital Reduction** means the equal reduction of the capital of the Company proposed to be effected by the In-Specie Distribution and subsequent transfer to Eligible Shareholders (in proportion to their holdings of Shares at the Record Date) of Consideration Shares held by the Company.

**Capital Reduction Resolution** means Resolution 2 of the Notice of Meeting to be put to Shareholders at the Extraordinary General Meeting to approve the Sale Transaction and the Capital Reduction.

**Company** means Samphire Uranium Limited (ACN 613 018 385).

**Consideration Shares** means 679,561,608 Alligator Energy Shares to be issued by Alligator Energy to the Company as consideration for the acquisition of SUPL.

**Constitution** means the Company's constitution as at the date of this Prospectus.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Eligible Shareholder** means a Shareholder to whom the Company is able to distribute Consideration Shares pursuant to the terms of the In-Specie Distribution.

**Explanatory Memorandum** means the explanatory memorandum forming part of the Notice of Meeting.

**Exposure Period** means the period of 7 days after the date of lodgement of this Prospectus, which period may be extended by ASIC by not more than 7 days pursuant to Section 727(3) of the Corporations Act.

**Extraordinary General Meeting or Meeting** means the extraordinary general meeting of the Company's Shareholders that is the subject of the Notice of Meeting.

**Ineligible Overseas Shareholder** means a Shareholder to whom the Company has determined (acting reasonably) that it will be unlawful or impracticable to distribute Consideration Shares pursuant to the In-Specie Distribution.

**In-specie Conditions** has the meaning set out in Section 2.1 of this Prospectus.

**In-Specie Distribution** means the proposed in-specie distribution to Shareholders of the Consideration Shares to be held by the Company subject to completion occurring under the Transaction, by way of an equal capital reduction to be effected on the basis that three (3) Alligator Energy Shares will be transferred by the Company for every one (1) Share in the Company held by an Eligible Shareholder on the Record Date, and otherwise on the terms set out in the Notice of Meeting.

**Notice of Meeting** means the Notice of Extraordinary General Meeting of the Company dated 20 August 2020.

**Offer** means the offer of Consideration Shares to Shareholders pursuant to the In-Specie Distribution and effected by way of the Notice of Meeting.

**Prospectus** means this short form prospectus prepared in accordance with Section 712 of the Corporations Act and dated 20 August 2020.

**Record Date** means the 7pm on Friday, 2 October 2020.

**Sale Agreement** means the Agreement for Sale of Shares dated 31 July 2020 between Alligator Energy, the Company and SUPL.

**Sale Conditions** has the meaning given to that term in Section 2.1 of this Prospectus.

**Sale Transaction** means the sale by the Company of all of the issued share capital in SUPL to Alligator Energy in consideration for the issue by Alligator Energy of the Consideration Shares to the Company.

**Sapphire Uranium Project** means certain uranium resource deposits contained within South Australian Exploration Licence 5926 and other exploration tenements and joint venture agreements for uranium rights in South Australia, as more particularly described in Section 2.1 of the Notice of Meeting.

**Schedule** means a schedule to the Notice of Meeting.

**Section** means a section of this Prospectus, the Notice of Meeting or the Corporations Act, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share.

**SUPL** means S Uranium Pty Ltd (ACN 116 348 915).

**Zero Strike Priced Options** means options to acquire Alligator Energy Shares which are issued for no consideration and which have a zero exercise price, subject to the satisfaction of applicable vesting conditions.