



Trading Symbols
AIM: UFO
FWB: I3A1

12th November 2020

Alien Metals Ltd
("Alien Metals" or "the Company")

Encouraging results of soil sampling at ELA 47/4422, surrounding Elizabeth Hills Silver Project

Alien Metals Ltd (LSE AIM:UFO) (Alien Metals or the Company), a minerals exploration and development company, is pleased to advise that it has received the results of the laboratory analysis for approximately 370 soil samples covering the eastern portion of ELA 47/4422, which surrounds the Company's Elizabeth Hill Silver Project (Figure 1). The soil samples were processed by ALS Global in Perth for low level standard suite analysis. The Company agreed to acquire the tenement ELA 47/4422 as announced on 1 October 2020 which as part of the deal included approximately 600 soil samples, 370 of which have been found to be within ELA 47/4422.

The results are presented in Figures 2 to 7 below, showing the anomalous areas for nickel, copper, zinc, silver, palladium and platinum. Encouragingly the anomalies are coincident with structures and lineaments, which further supports the Company's strategy of follow-up with detailed geological mapping and additional sampling.

Highlights:

- ELA 47/4422 includes priority prospects surrounding the Company's Elizabeth Hill Silver Project, including: **Sunchaser** (Zn), **Conquest**: (Cu/Zn/Pb), **Carver** (precious metals), **Munni Munni East** (precious metals).
- ELA 47/4422 was conditionally acquired in September 2020 and included the acquisition of approximately 600 soil samples of which 370 are within the permit area.
- Samples have been processed by ALS Global in Perth and have returned anomalous results for nickel (Ni), platinum group elements (PGEs), copper (Cu), gold (Au) and silver (Ag).
- Results and interpretation to be incorporated into a wider review of the project and upcoming mapping and soil sampling program planned for the license area.

Chief Executive Officer, Bill Brodie Good said:

"These initial soil sample results are very encouraging and at such an early stage to the new tenement acquisition, add some new targets already into the list. The anomalous trends appear consistent with mapped and interpreted structures and contacts, which further cements their veracity as genuine new targets.

"More detailed review of this recent data will be undertaken in conjunction with the ongoing historic data review, which will lead to next stage exploration work to be planned; but as a start, we are really pleased with the results and looking at the recent major discoveries in the area, we feel there is

considerable potential to identify a new mineral discovery and are keen to progress this project on several fronts.”

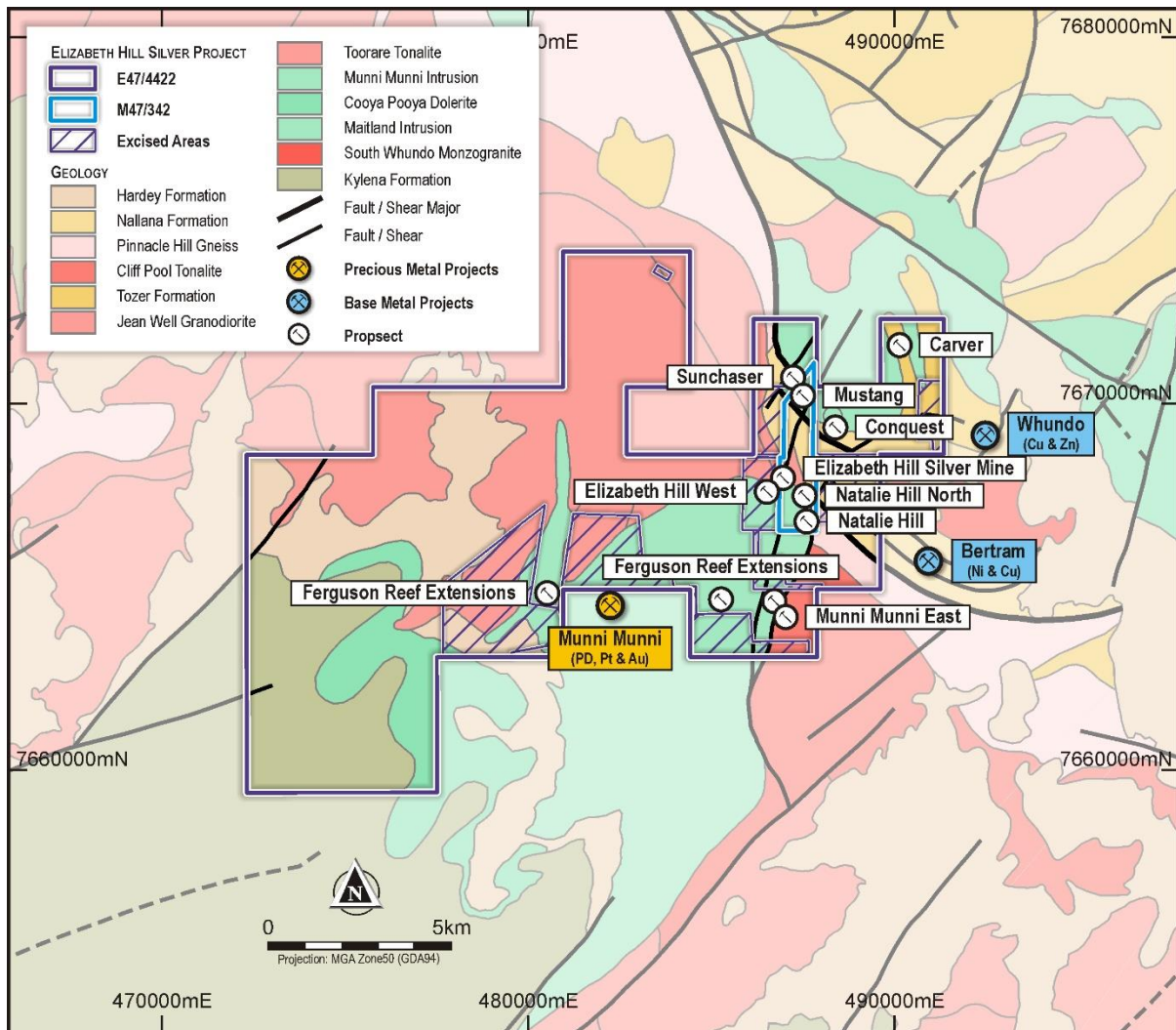


Figure 1: Elizabeth Hill Silver Project and ELA47/442 over simplified geology and showing main known prospects.

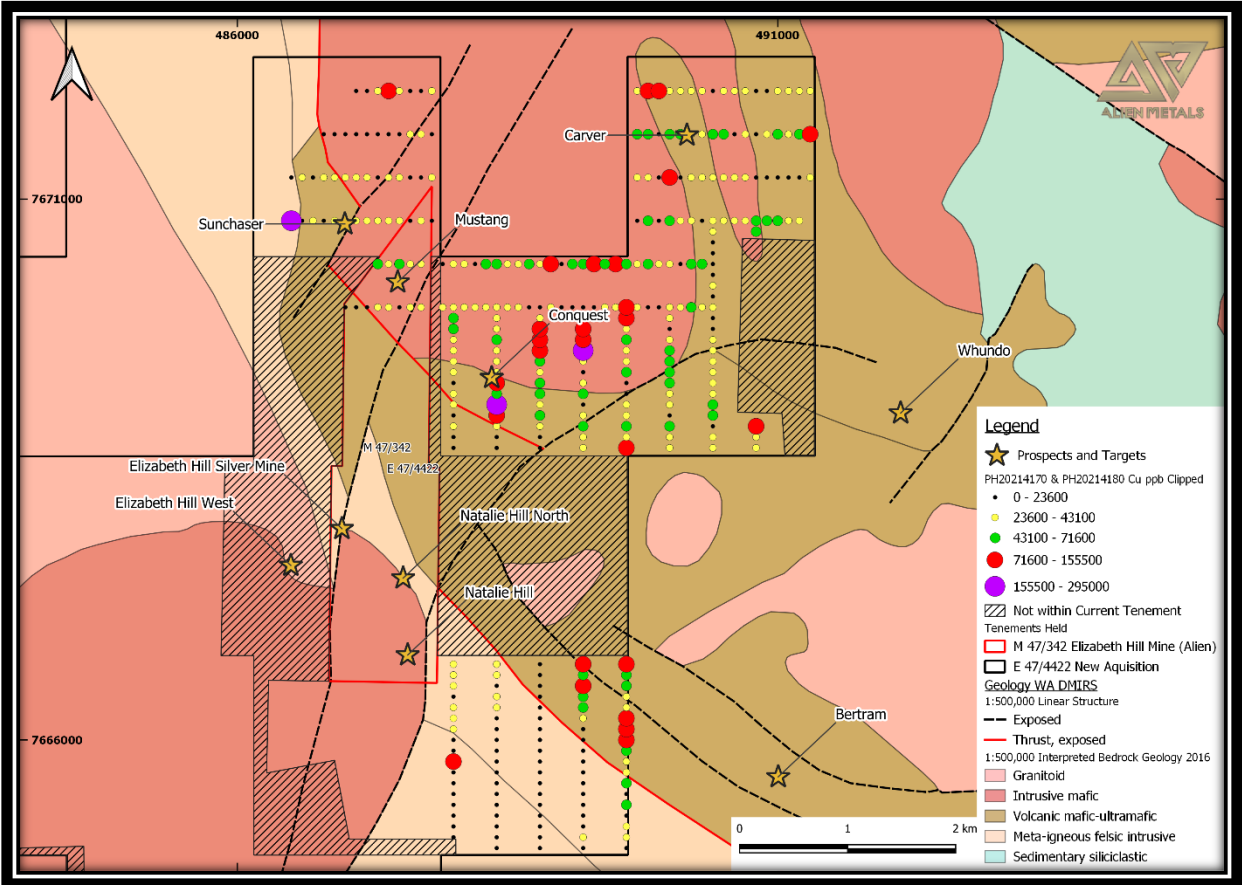


Figure 2: Sampling results for Copper in soils, October 2020.

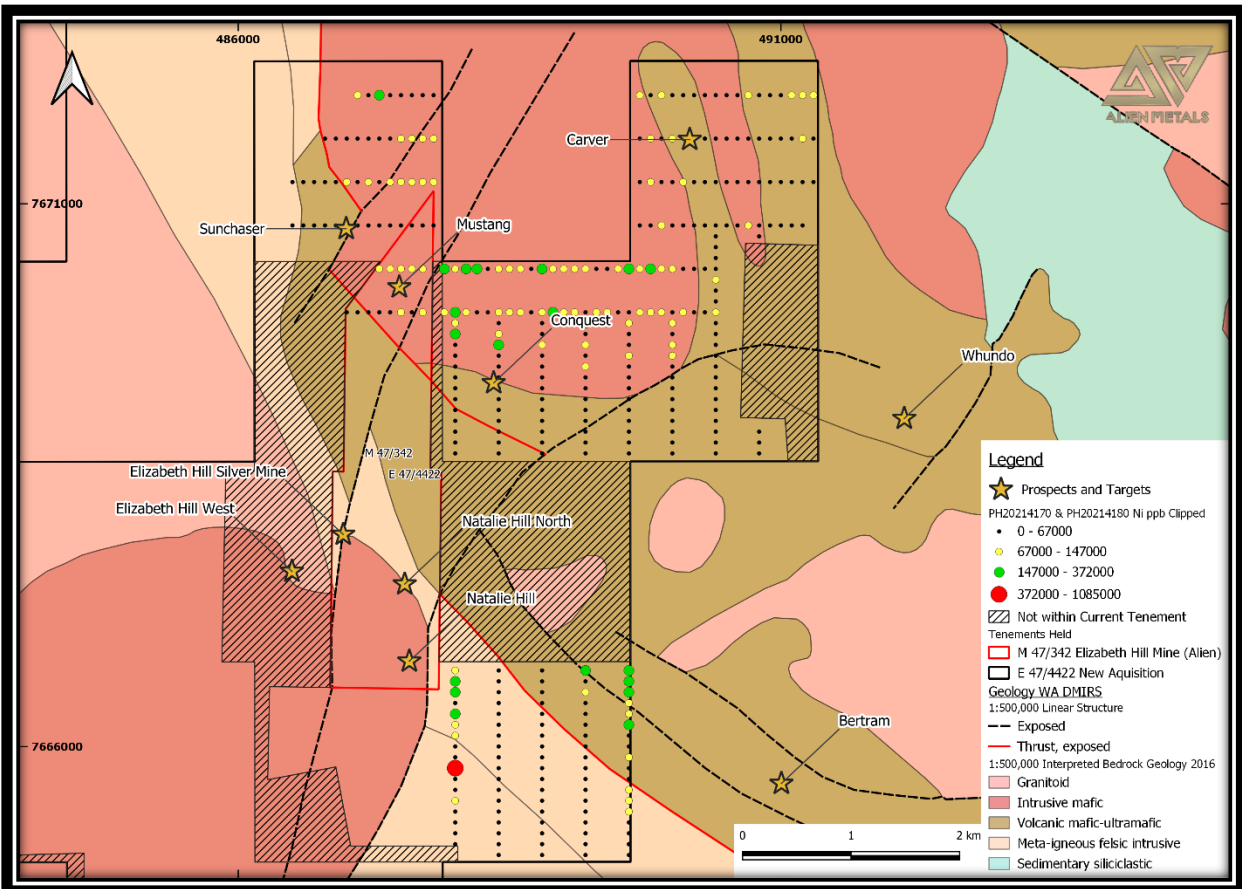


Figure 3: Sampling results for Nickel in soils, October 2020.

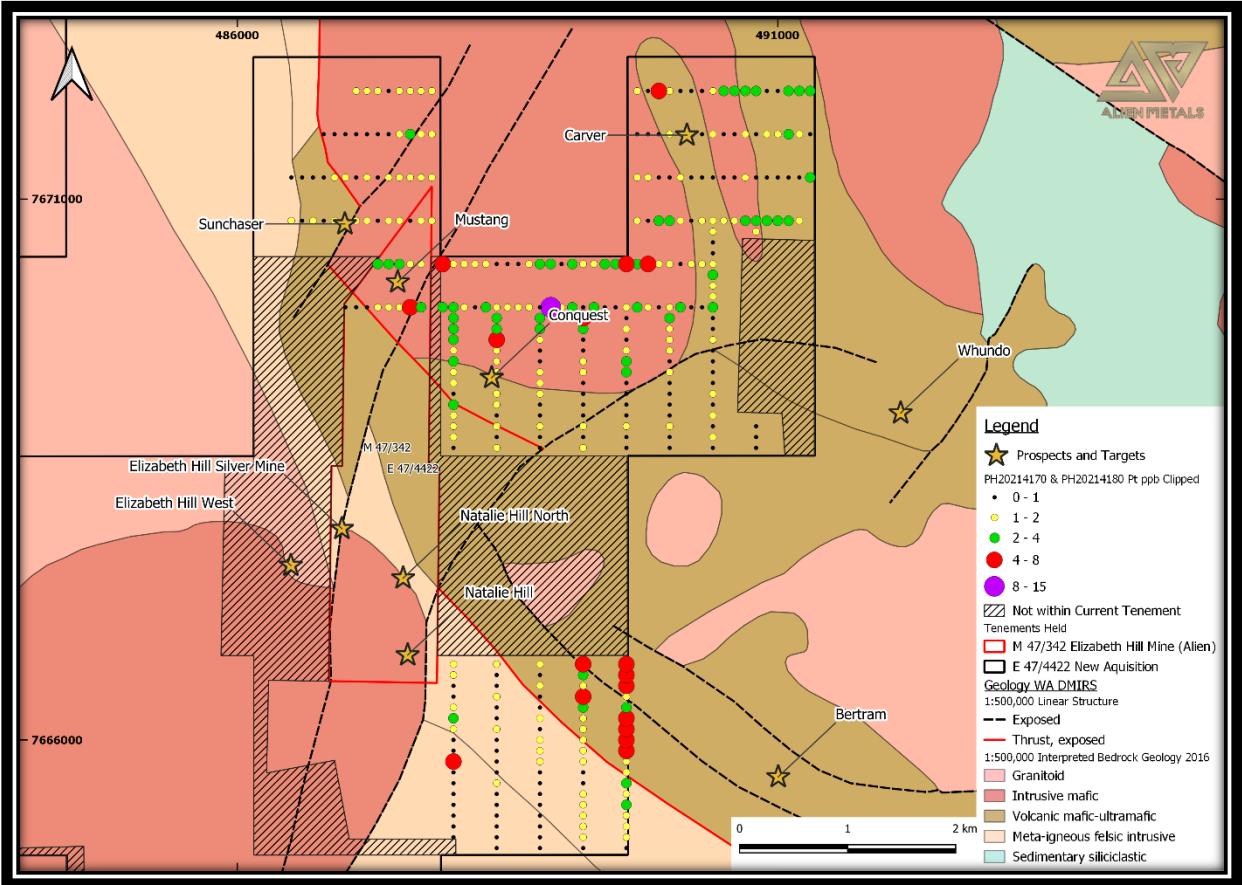


Figure 4: Sampling results for Platinum in soils, October 2020.

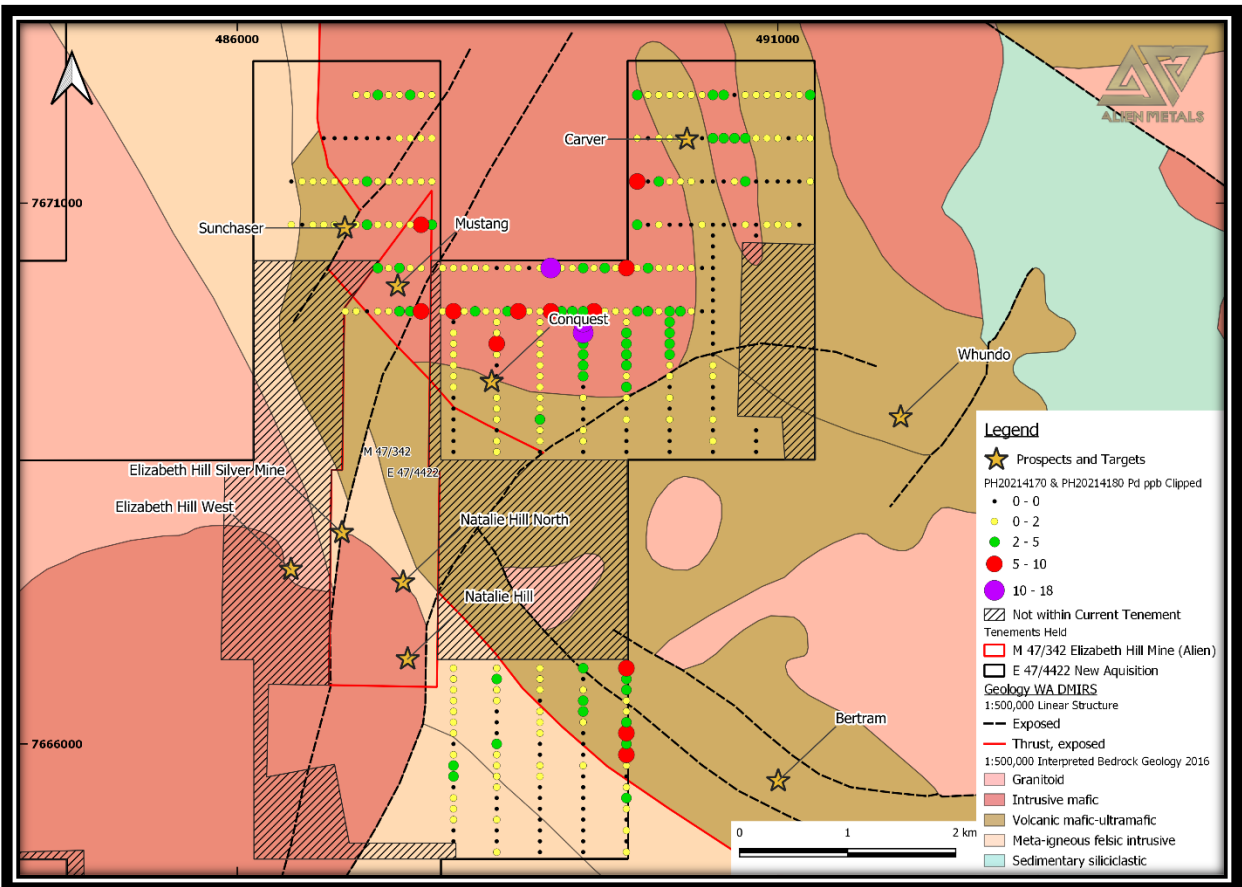


Figure 5: Sampling results for Palladium in soils, October 2020.

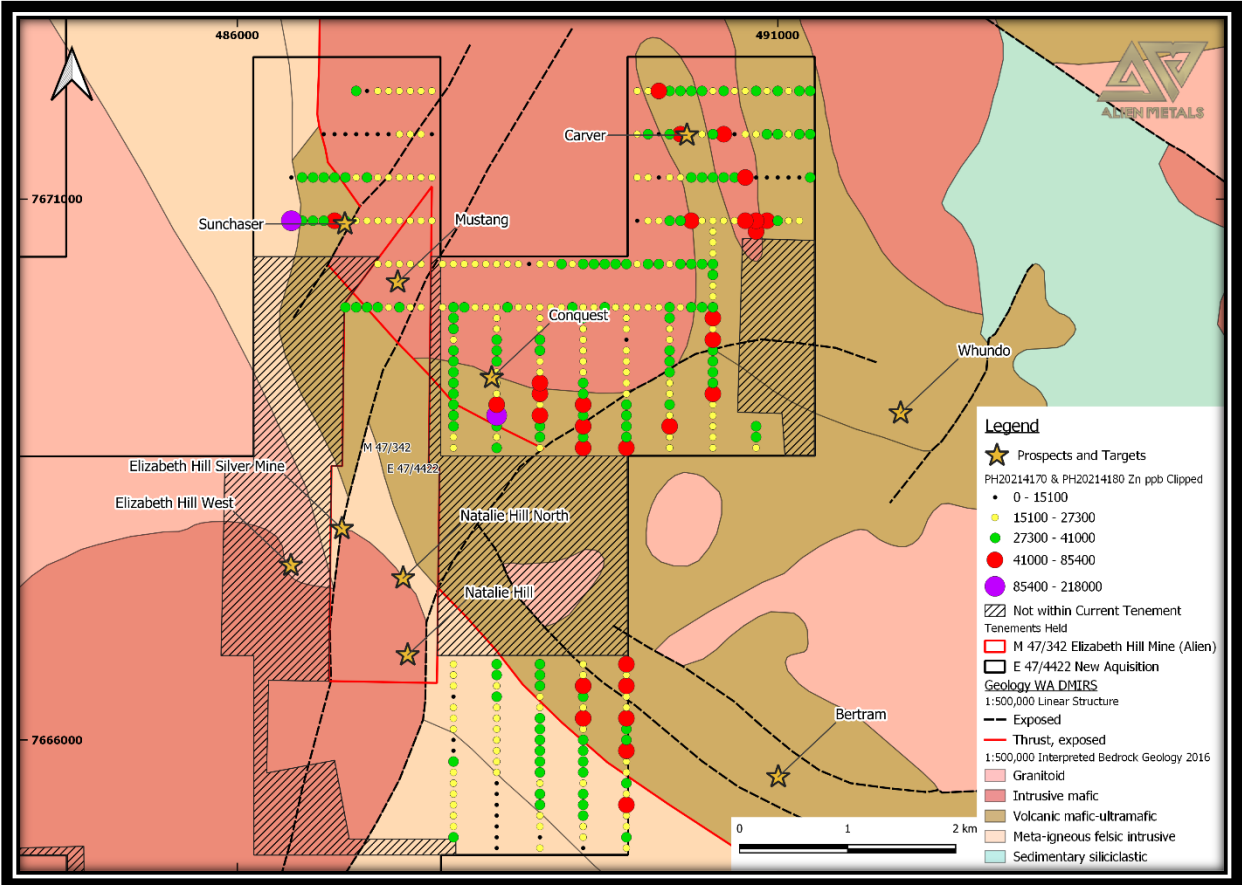


Figure 6: Sampling results for Zinc in soils, October 2020.

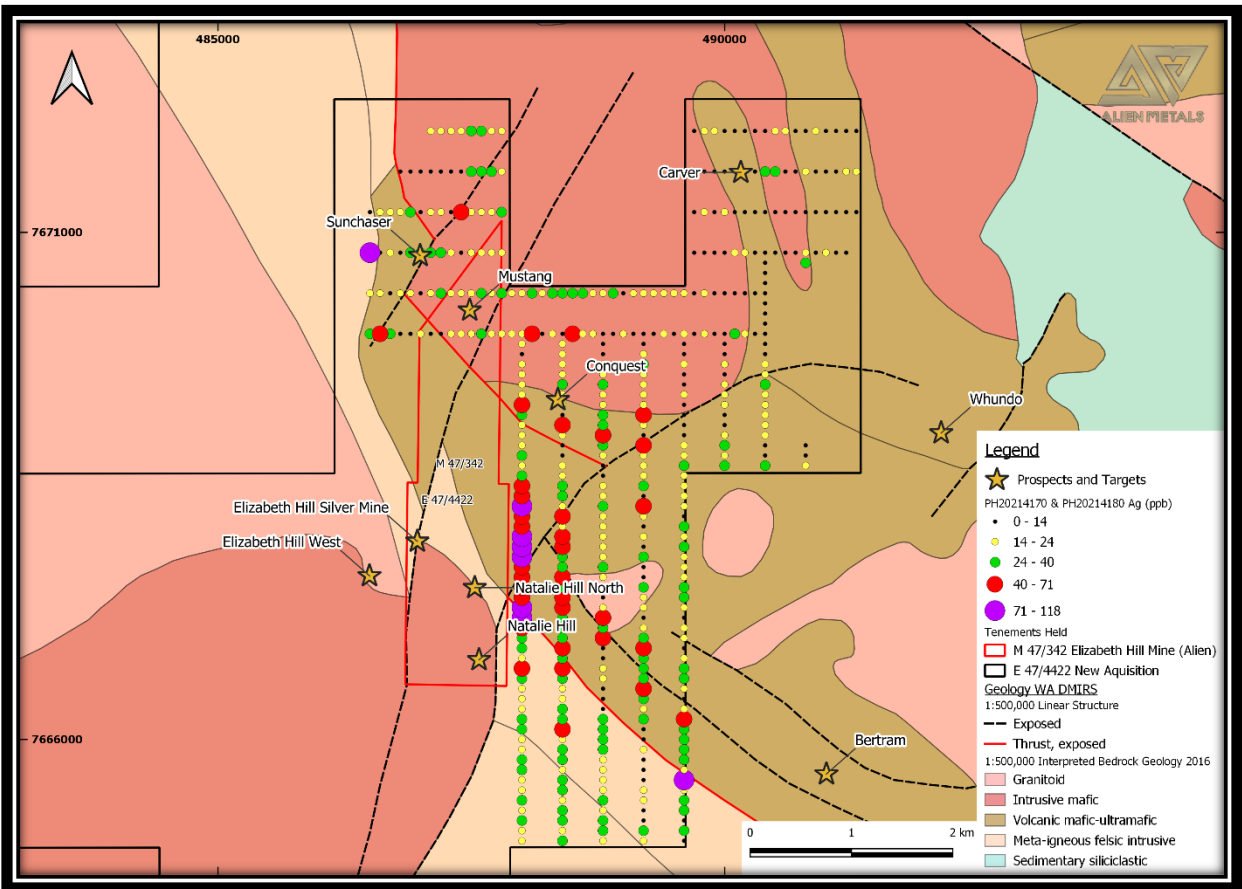


Figure 7: Sampling results for Silver in soils, October 2020.

The soil sampling program was carried out by the previous operator of the project area as part of a regional early stage exploration program. These samples were taken as conventional -2mm soil samples collected on average at 15cm depth & sieved onsite on a standard east west grid covering 3 different tenements at the time all being part of the same Joint Venture. Alien understand that these were taken in 2019 as part of a larger program but as part of the recent acquisition of the tenement area these were provided to the Company. Alien believe the samples had been stored securely in a dry location and were still in uncontaminated condition at the time of analysis. As the samples were provided in batch a total of 596 were received with 371 lying within the confines of ELA 47/4422 as it is currently defined. Standard and duplicate samples were used in the original batch at just over an average of 5% which is an acceptable amount. Results of these also appear within acceptable limits of QA/QC for the purposes of this program.

The main commodities assay for which reflect the mineralisation of the area returned ranges as per below with minimum to maximum values in ppb and ppm:

- Silver 5 - 118 ppb
- Palladium 0 - 13 ppb
- Platinum (PGE) 0 - 11 ppb
- Copper 6 – 295 ppm
- Nickel (Ni) 10 - 1,085 ppm
- Zinc 10 – 218 ppm

The results delineate two clear new anomalous zones defined in the south western area associated with a structural feature with anomalous copper, PGE and Ni as well as anomalous feature around the Conquest prospect in the central western zone. Figure 8 below outlines the 2 new main areas defined.

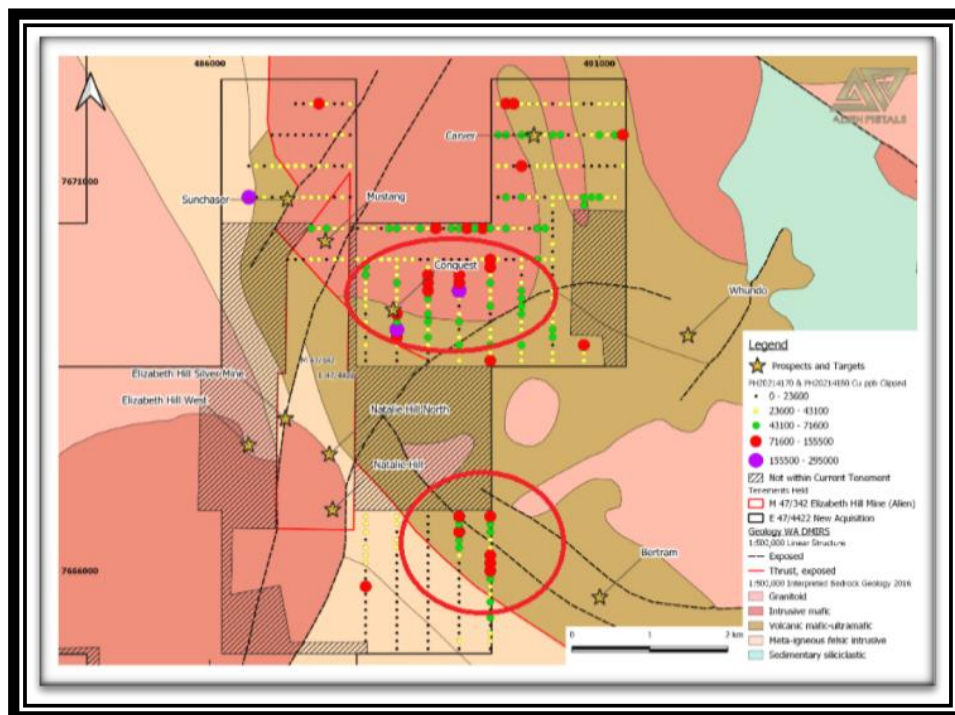


Figure 8: New anomalous areas, ELA 47/4422, over copper soil sample results, October 2020.

These early results are encouraging and add more prospects to the historically defined ones to develop in the near future.

Next Steps

The Company has commenced a process of obtaining all historical information relevant to the license area, including information publicly disclosed, to gain a better understanding of the license potential and to aid maiden exploration planning. Discussions have already commenced with third parties with a view to joint venture and earn-in into the newly acquired exploration licences.

The Company remains well funded to carry out its exploration activities with GBP 2m (2.55m USD) in funds as of 31 Oct 2020.

For further information please visit the Company's website at www.alienmetals.uk, or contact:

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Notes to Editors

Alien Metals Ltd is a mining exploration and development company listed on AIM of the London Stock Exchange (LSE:UFO). The Company's focus is on precious and base metal commodities. The Company's silver projects in Mexico are located in the Zacatecas State, Mexico's largest silver producing state which produced over 190m oz of silver in 2018 alone accounting for 45% of the total silver production of Mexico for that year. A significant copper-gold project, the Donovan 2, has recently been the subject of a multi-million dollar Earn-in Agreement with Mid-Tier Canadian miner Capstone Mining Corp (TSX:CS).

Alien Metals has embarked upon an acquisition-led strategy headed by a high-quality geological team to build a strong portfolio of diversified assets. Acquisitions within the last 12 months include the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects, the Elizabeth Hill Silver project and a major Exploration Licence surrounding the silver project and Munni Munni PGM deposit located in the prolific Pilbara region of Western Australia.

In addition to progressing and developing its portfolio of assets the Company continues to review new potential projects to add to the existing portfolio.

Competent Person's Statement

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 40 continuous years

of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.

Glossary:

Basalt - Basalt is a dark-coloured, fine-grained, volcanic rock composed mainly of plagioclase and pyroxene minerals. It most commonly forms as an extrusive rock, such as a lava flow, but can also form in small intrusive bodies, such as an igneous dike or a thin sill

Ultramafic – a type of igneous rock with a very low silica content and rich in minerals such as hypersthene, augite, and olivine.

Mafic – a type of igneous rock having solidified from lava or magma

Gneiss - Gneiss is a common and widely distributed type of metamorphic rock

Differentiation – Different rock compositions within a larger rock unit due to cooling processes during formation of the overall rock unit

Munni Munni Complex – A specific geological sequence of specific rocks that are different to the overall surrounding area and unique to this region in Western Australia