



Trading Symbols
AIM: UFO
FWB: I3A1

6 October 2021

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

Elizabeth Hill Drilling Update

Visible sulphides and silver continue to be encountered

Alien Metals Ltd (AIM:UFO), a global minerals exploration and development company, is pleased to update the market on its inaugural drilling programme at the high-grade Elizabeth Hill Silver Project in the Pilbara Region of Western Australia.

Highlights:

- Ongoing drilling at Elizabeth Hill continues to produce visible sulphides
 - Visible sulphides and native silver have been observed in core and RC chips, which appears to support the Company's view that a larger polymetallic halo exists around the original high-grade silver deposit
 - Drilling to date has provided important QA/QC validation of historic work and helped identify new mineralisation
 - Excellent quality core attained, which has been logged, cut and despatched
- Currently, around 753m has been drilled as part of the ongoing drill programme at Elizabeth Hill, including:
 - 211 metres of diamond core drilling (4 holes);
 - and 542m of RC drilling (6 holes)
- 14 RC holes for approximately 1,100m remain, which will test targets along strike of the main orebody and at the nearby J-reef

Bill Brodie Good, CEO & Technical Director of Alien Metals, commented: *"We are very much looking forward to receiving the initial assay results from the diamond drilling. So far, the drilling program has given us some excellent geological information and some very encouraging visual results including pure silver and copper and nickel sulphides. Importantly, the core has been logged, cut and samples despatched over the past week.*

"The move to RC drilling will enable to cover more ground at a faster pace while keeping largely within the same budget. We anticipate this flexibility will help us define future diamond drilling programmes."

Further to the announcement of 9 September 2021, the Company advises that it has switched to a reverse circulation (RC) drilling rig at the Elizabeth Hill Silver project. The RC rig will complete the

remaining planned diamond holes, 4 of the original 8, which as advised were targeted at the historic silver orebody to get a better understanding of the grade, orientation and potential for a mineralised polymetallic halo which the Company believes exists around the original orebody. The RC programme will also test other targets along strike from the mine and the surrounding J-Reef target to the east and south of the orebody within the Elizabeth Hill mining licence.

The holes drilled with diamond core have provided excellent geological information from logging and hand held XRF (pXRF) testing. Visible silver was intersected in at least 2 holes; numerous sulphides were also identified in both veining and disseminated form throughout the rock units. The technical team has noted that there is an apparent polymetallic mineralised halo mainly in the eastern side of the Munni Munni fault in the ultramafic suite of rocks, while there appears to be strong silver mineralisation in the granite units to the west.

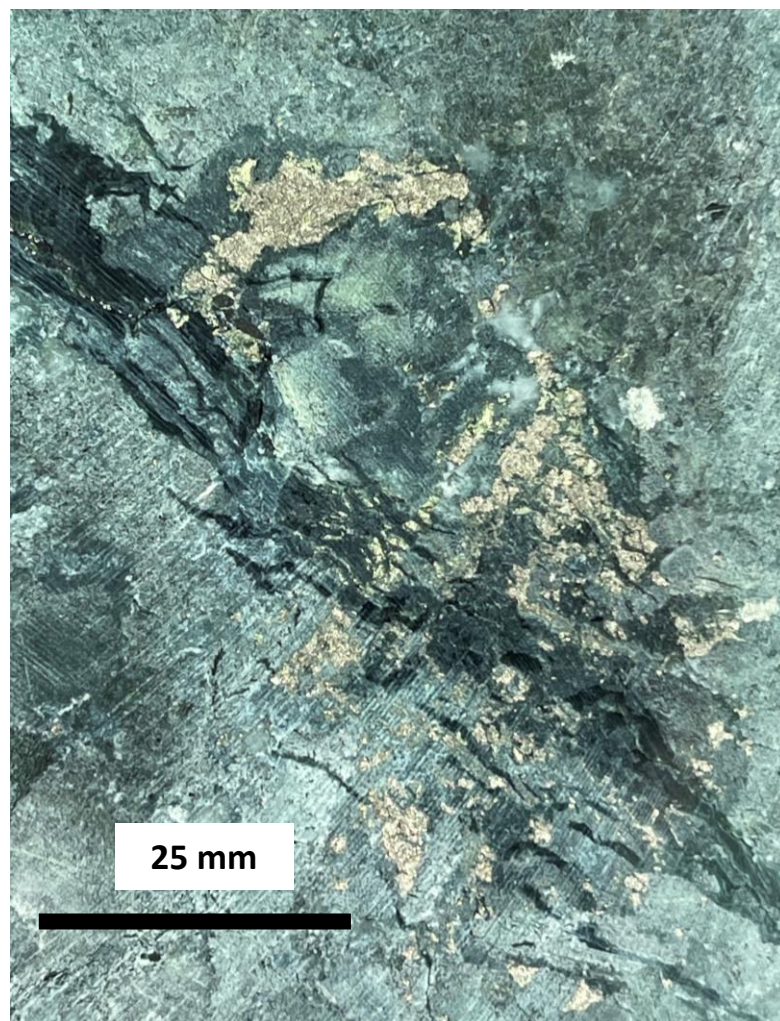


Figure 1: Sulphide (chalcopyrite & pyrrhotite) in veins, clasts and disseminated throughout drill core in hole EHDD004 at 65.9m, Elizabeth Hill, September 2021.

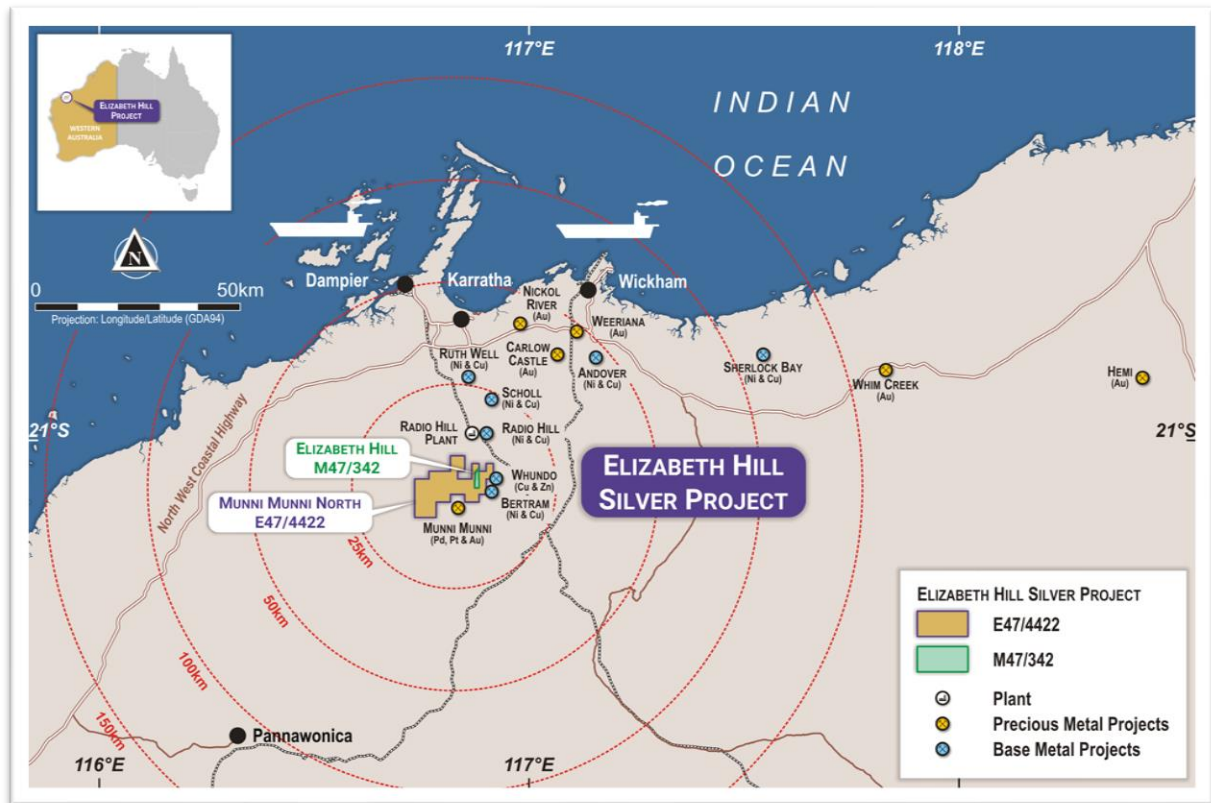


Figure 2: Location of Elizabeth Hill Silver Project, Western Australia.

The inaugural diamond drilling programme was designed to test some of the historic drilling undertaken over 20 years ago on the main silver orebody for quality control (QA/QC) purposes, but also importantly to test the Company's belief that the historical silver orebody forms part of a much larger and widespread mineralised system. The RC program will both complete the planned holes and complement this program with fresh drilling targets being tested.



Figure 3: Silver bearing granite chips from RC hole AMEHRC002 at 64m depth, Elizabeth Hill, October 2021 (pXRF reading 120 g/t silver).

Logging and core-cutting has been completed on all the diamond core and 247 samples submitted to Bureau Veritas Laboratory in Perth for full suite analysis. It is anticipated that the initial results will be available in 6-8 weeks.

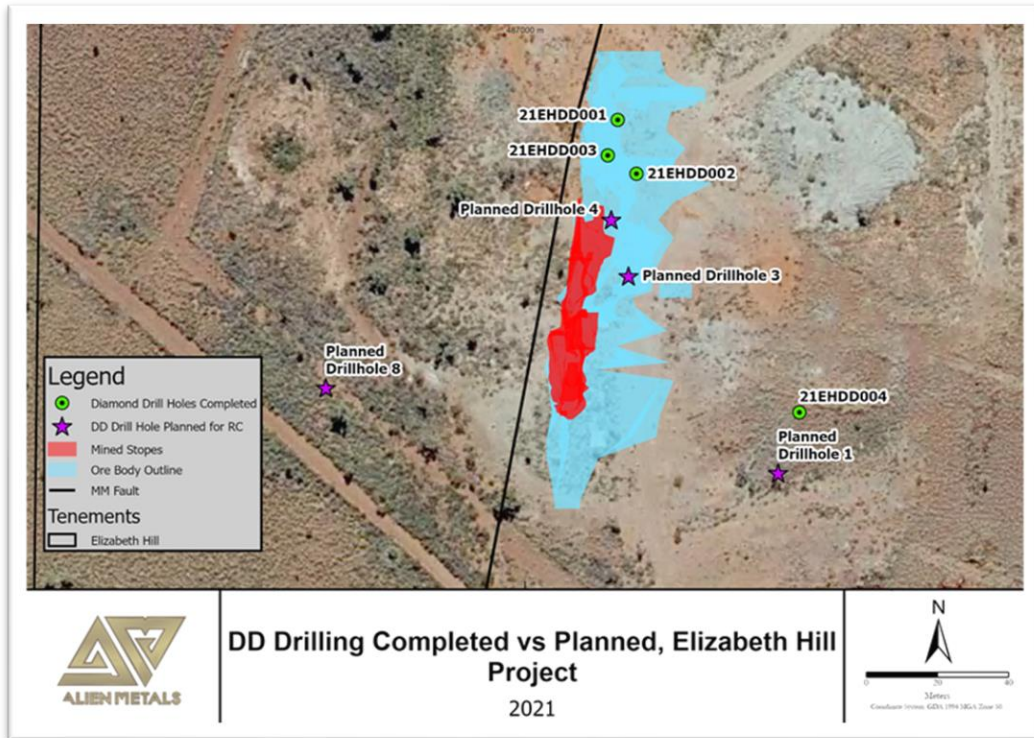


Figure 4: Completed diamond drill holes and holes to now be drilled by RC, Elizabeth Hill.

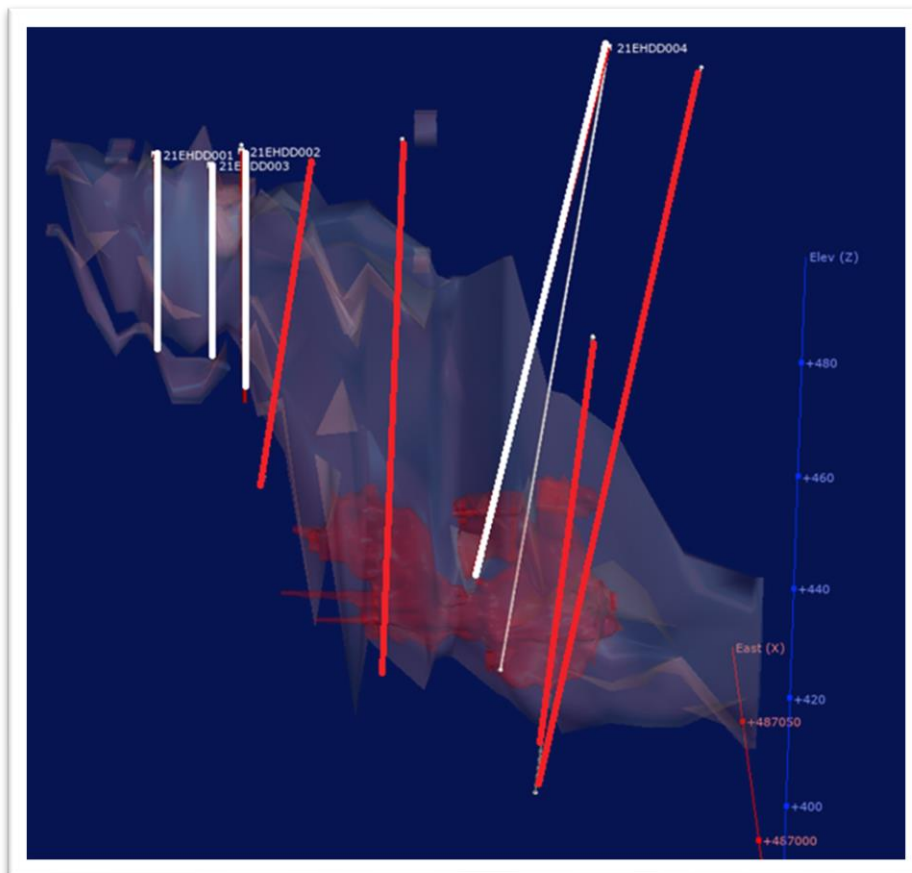


Figure 5: Diamond Core drilling EH, completed holes white, undrilled holes red, looking east, (Shadow outline historic orebody model) September 2021.

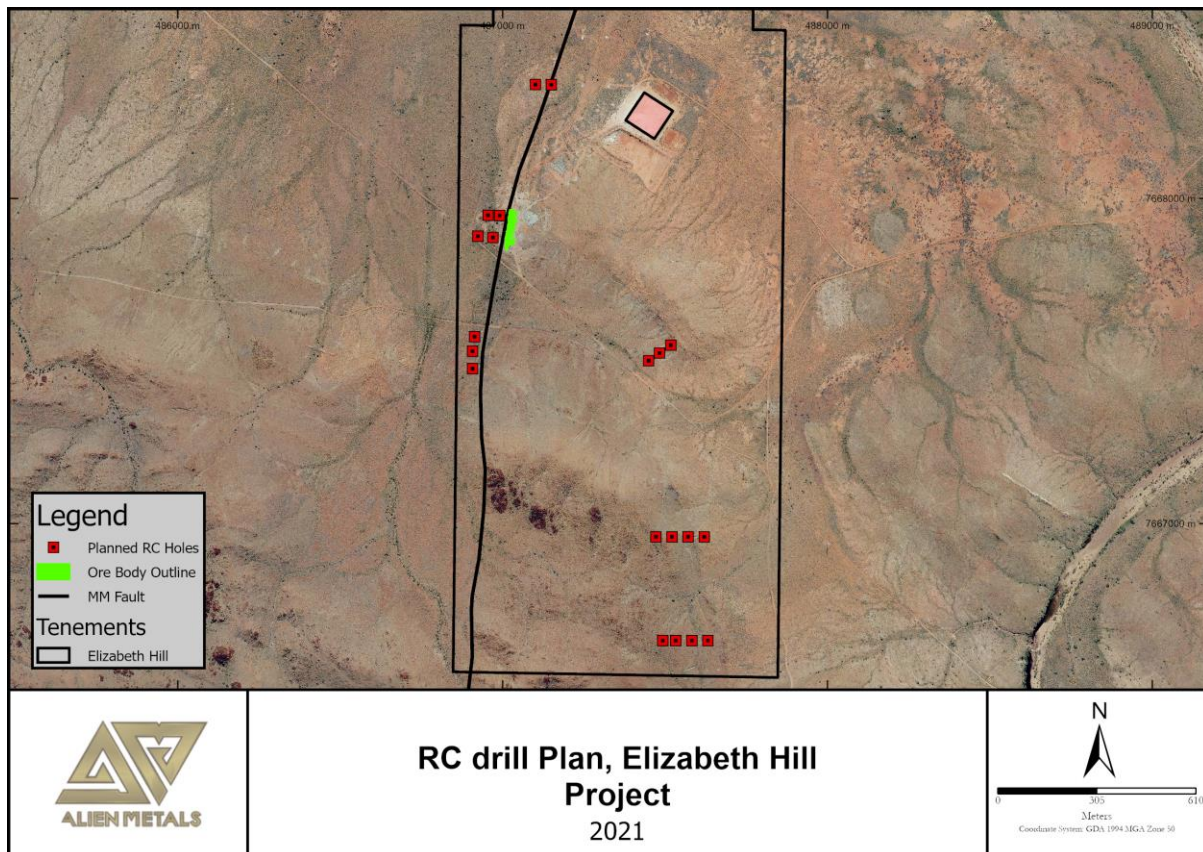


Figure 6: Summary location of all proposed RC drill holes, Elizabeth Hill, September 2021.

Prospect targeting has been based on a combination of work completed in-house by Alien following extensive reviews of historic data, along with geophysical studies undertaken by the Company's consultants. A total of ~1,700 metres over 20 holes are planned over these targets.

Table 1: Planned Reverse Circulation Drill Holes, Elizabeth Hill, September 2021

Planned_ID	Planned Easting GDA94	Planned Northing GDA94	Dip	Azimuth	Planned Depth (m)
JR_pRC001	487450	7667501	-45	55	60
JR_pRC002	487483	7667525	-45	55	60
JR_pRC003	487518	7667549	-45	55	75
JR_pRC004	487472	7666959	-45	90	70
JR_pRC005	487522	7666959	-45	90	70
JR_pRC006	487571	7666959	-45	90	70
JR_pRC007	487493	7666640	-60	90	80
JR_pRC008	487533	7666640	-45	90	70
JR_pRC009	487583	7666640	-45	90	70
JR_pRC010	487621	7666959	-45	90	60
JR_pRC011	487632	7666640	-45	90	70
EH_pRC001	486908	7667530	-60	270	96
EH_pRC002	486907	7667476	-60	270	96
EH_pRC003	486914	7667575	-60	270	108
EH_pRC004	486924	7667884	-60	90	102

EH_pRC005	486955	7667948	-60	90	102
EH_pRC006	486991	7667947	-60	90	102
EH_pRC007	487101	7668351	-60	90	150
EH_pRC008	487150	7668350	-70	90	150
EH_pRC009	486970	7667880	-80	90	102

The technical team is constantly analysing each hole as its drilled and adjusting the program to suit the findings so the final drilling might have slight variations to the planned one.

Competent Persons Statement

The information in this report which relates to Exploration Targets, Exploration Results, 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"), a Member of the Australasian Institute of Mining & Metallurgy ("AusIMM"). Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 40 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.

– Ends –

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, with its operations located in proven mining jurisdictions and it has embarked upon an acquisition-led strategy headed by a high-quality geological team to build a strong portfolio of diversified assets.

In 2019, the company acquired 51% of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and increased its holding to 90% in May 2021 while in 2020 acquired 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine Mining Lease and the surrounding Munni Munni North Exploration Tenement. The Australian projects are located in the world-renowned Pilbara region of Western Australia.

The Company also holds two silver projects, San Celso and Los Santos, located in Zacatecas State, Mexico's largest silver producing state, which produced over 190 Moz of silver in 2018 alone, accounting for 45% of the total silver production of Mexico for that year. The Company holds a Copper Gold project in the same region, Donovan 2.

The company was also awarded an Exploration Licence in Greenland in late 2020, which surrounds the world class Citronen Zinc-Lead deposit.

In addition to progressing and developing its portfolio of assets and following its strategic review of its portfolio of silver and precious metals projects, Alien Metals has identified priority exploration targets within all of its projects which it is working to advance systematically.

Glossary:

Halo – A larger area surrounding a defined orebody with specific characteristics

Ultramafic – A mafic rock type with high levels of magnesium and iron

Sphalerite - It is a yellow to dark brown or black sulphide associated with zinc ore

Chalcopyrite- It is a copper iron sulphide mineral most associated with copper

Pyrrhotite – It is an iron sulphide mineral typically associated with large deposits

Disseminated – Scattered throughout a rock in a consistent manner