



Trading Symbols
AIM: UFO
FWB: I3A1

2 December 2020

Alien Metals Ltd
(“Alien Metals”, “Alien” or “the Company”)

Final Assay Results and Maiden Drilling Programme Plans at Hamersley Iron Ore Projects

Alien Metals Ltd (**LSE AIM:UFO**) (“**Alien Metals**”, “**Alien**” or the “**Company**”), a minerals exploration and development company, is pleased to advise that the Company has received final laboratory analysis of assays and submitted drilling plans to the Mines Department for next stage exploration at the Company’s Hamersley Iron Ore Projects. This follows the initial exploration update provided on 29 October 2020.

Highlights:

- Assays received for 95 rock-chip / grab samples from Hamersley Iron Ore
 - o Highs of **66.95 % Fe** from the Hancock project and **64.39 % Fe** from the Brockman project with consistent DSO grades where expected (with the full assay results set out in the Annexure at the end of this announcement)
 - o Assay results confirm high-grade results from preliminary handheld XRF results
 - o High-grade sample locations extend previously mapped prospective areas which are outside of those incorporated into the Company’s maiden Exploration Targets
- Maiden Reverse Circulation (RC) drilling programme finalised for Hancock Ranges Project, which will consist of between 3,500-4,000m
 - o Field work has confirmed drilling access areas
 - o Program of Works (“POW”) for drilling submitted, with drilling to commence in Q1 2021
 - o Drilling to test the high-priority Kalgan prospect in the Hancock Ranges tenement, which has been mapped over a strike length of over 3km.

Chief Executive Officer, Bill Brodie Good said:

“The laboratory assays have confirmed high-grade iron ore results of up to 66% Fe. These are excellent results and confirm the findings from XRF readings taken in late October. Our technical team has scoped out drilling access at the Hancock Ranges Project and in particular the Kalgan prospect. Additionally, the team has taken additional samples from Kalgan to in-fill areas covered from the October programme.

The Company has identified the highest priority target now and is finalising the first targets maiden drilling programme, which will consist of between 3,500-4,000m of RC drilling on the Kalgan prospect target in the Hancock Ranges tenement. With the POW submitted, we hope to be on the ground as

soon as possible. Following the recent capital raising, which was strongly supported, the Company will be advancing exploration across the entire project portfolio and looks forward to updating the market regarding Hamersley, Elizabeth Hill and Mexico.”

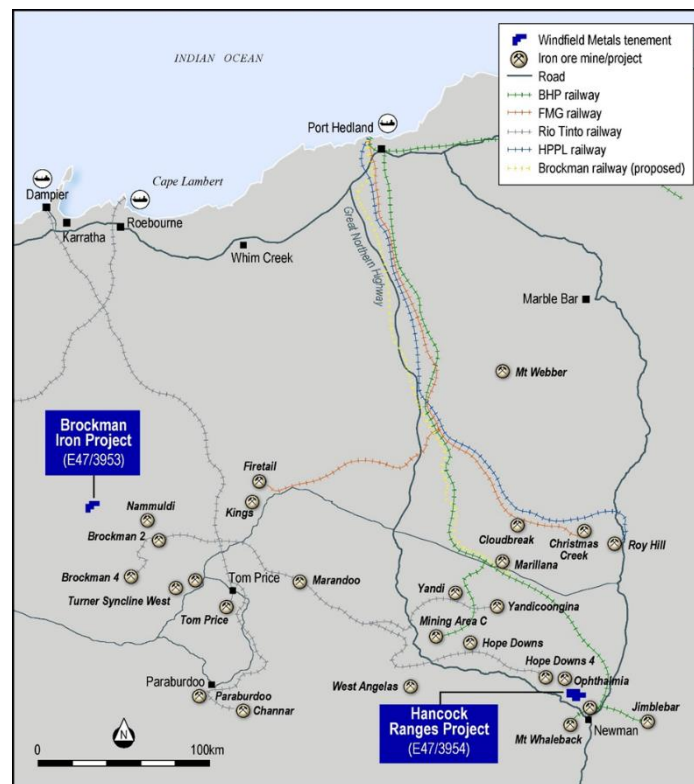


Figure 1: Location of the Brockman and Hancock Ranges Iron Ore projects within the prolific iron ore producing region of the Pilbara

The two projects are within the Hamersley Province of Western Australia, known as one of the premier iron ore producing regions of the world. The Brockman Project (E47/3953) is located in the west Hamersley Province, 100 kilometres (“km”) northwest of the Rio Tinto iron ore mining town of Tom Price, and 90km west of the Tom Price to Dampier mine railway. The Hancock Ranges Project (E47/3954) is located in the east Hamersley Province, 15km north of the BHP iron ore mining town of Newman, and 20km west of the Newman to Port Hedland mine railway.

Hancock Ranges Project (E47/3954)

The 2 main prospects in the Hancock Ranges Project, being the Sirius Extension and the Kalgan prospect, were mapped as part of the recent field programme. Helicopter support was utilised to transport the team directly into areas of the Kalgan prospect to maximise field time against travel time and over 40 further samples were taken with more detailed and positive mapping carried out.

Table 1 below outlines a selection of the high grade assay results from a total of 37 rock chip samples taken over the Hancock Ranges Project, with a maximum of **66.95% Fe** with several more samples within contiguous ridges returning over 60% Fe as well (full results in **Annexure**).

Table 1: High-grade results, Hancock Ranges Iron Project, November 2020

Sample Id	Fe %	Al %	P %	SiO2 %
AM20_001_028	66.95	0.42	0.071	1.2
AM20_001_033	66.23	0.44	0.081	0.8
AM20_001_030	65.91	0.34	0.071	0.81
AM20_001_001	65.67	0.21	0.132	0.72
AM20_001_027	65.57	0.51	0.101	1.24
AM20_001_037	64.96	0.43	0.05	1.2
AM20_001_029	63.97	1.2	0.158	1.04
AM20_001_003	63.77	0.56	0.085	2.1
AM20_001_034	63.7	0.87	0.278	2.26
AM20_001_036	63.54	0.68	0.222	1.77
AM20_001_031	62.28	1.52	0.316	1.64
AM20_001_032	59.78	0.91	0.271	7.92

Seven mapping transects were walked across the Kalgan Prospect to test for the presence and lateral extent of previously reported high grade occurrences of iron ore. In situ outcrop of rock was mapped with 128 mapping points and 25 rock chip samples collected from mainly Banded Iron Formation (BIF) outcrops where iron was the dominant mineral present. BIF dominated by silica bands, dolerite, shale and rhyolite was not sampled in this program. In addition to the walked transects, a helicopter survey of the surrounding terrain was conducted and a further 12 samples were collected.

A series of BIF ridges were mapped parallel to the regional trend and on strike and parallel to the original Kalgan prospect trend and have returned constantly high-grade Iron with the majority from the sampling averaging over **60% Fe**. **Figure 3** below shows the sample locations and Iron Ore grades and shows the continuity of ridges C and D especially with the current sampling continuity both with consistently greater than 60% Fe grades. Ridge B also appears to host high-grade iron ore mineralisation and was recently sampled to fill in the gap between ridges B and F.

The Kalgan prospect laboratory results show strong continuation and correlation along a nearly 3km strike-length along several exposed ridges with excellent grades of DSO level iron.

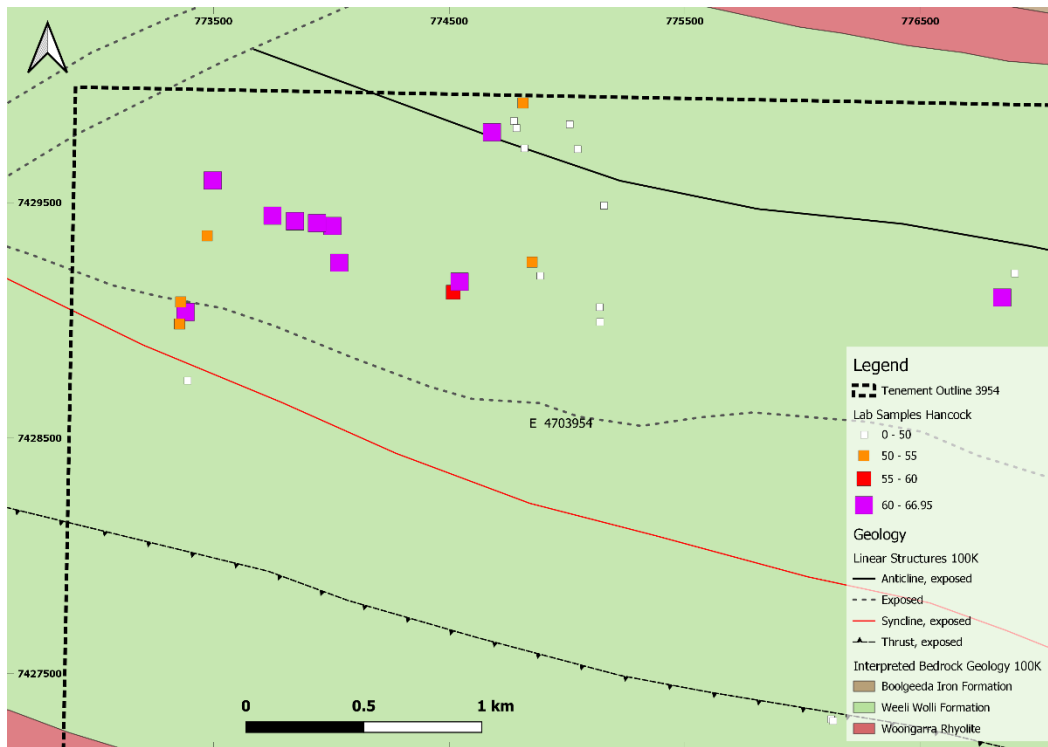


Figure 2: Location and Iron Ore grade of samples, Kalgan Prospect, Hancock Ridges Iron Project, November 2020

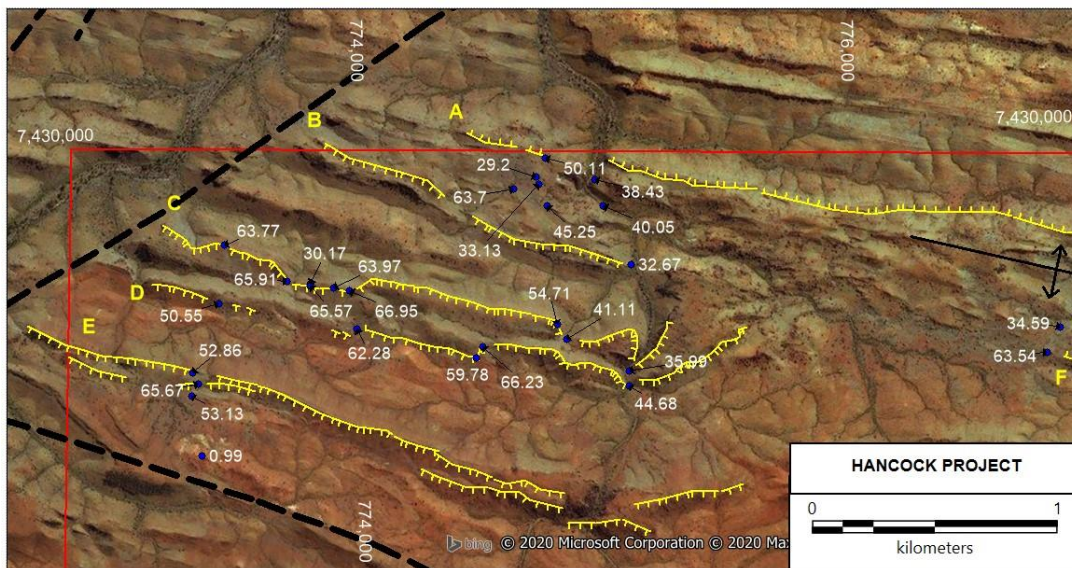


Figure 3: Detail of BIF ridges, sample locations and final Iron Ore values, Kalgan Prospect, Hancock Ridges Iron Project, November 2020

While the mapping and sampling has not comprehensively evaluated all the BIF occurrences within the tenement, at least two targets have been highlighted for additional follow-up work concurrently with the maiden drilling campaign.

A maiden drilling program has been planned to cover the main areas defined from this recent work with an initial 3,500-4,000m of Reverse Circulation (RC) drilling planned. An existing track to the Kalgan prospect from the south east with direct access to Newman was reconnoitred in detail during the most

recent site visit and the extent of work to remediate calculated. Drilling companies in Western Australia have been contacted for both availability and initial costs for carrying out this maiden program which Alien hope to commence in Q1 2021.

Brockman Iron Project (E47/3953)

In the Brockman Project mapping was concentrated on the areas within the lease associated with the historic BHP 19 and 20 prospects to further understand and test the potential of these 2 prospects. Sampling concentrated in this program on the BIF units as this was considered to represent the primary iron potential of the tenement. Whaleback Shale was also sampled in areas where iron banding was prominent and Canga (detrital iron ore) sampling was also undertaken but to a limited extent. A total of 64 samples were collected between these 2 prospects over 4 days of detailed traverses and mapping, with the interpreted main units mapped as in **figure 4** below.

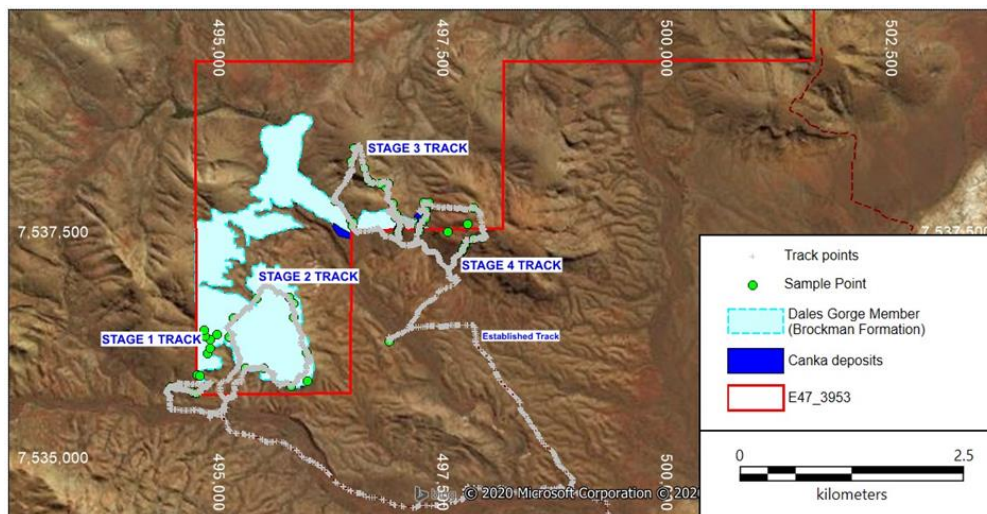


Figure 4: Field work tracks and mapped main units, South West corner, Brockman Project, October 2020

Canga was seen in all areas and most commonly seen on west facing exposures proximal to the BHP20 deposit. These Canga areas appeared to overlie the underlying strata and in places are widespread and can be 1-5m thick. It can be seen that the mapped extent of Deposits 19 and 20 is coincident with the canga outcrop rather than the exposed iron bearing Brockman Formation with which it is almost invariably associated which makes this discovery of interest as another potential source of high-grade iron bearing material within the project boundary.

Table 2 below outlines a selection of the high grade assay results from the Brockman Project samples (out of a total of 48 samples), with a maximum of **64.39% Fe** (full results in **Annexure**).

Table 2: High-grade results, Brockman Project, October 2020

Sample Id	Fe %	Al %	P %	SiO ₂ %
AM20_003_023	64.39	1.73	0.111	2.7
AM20_002_013	64.17	1.18	0.062	2.55
AM20_003_044	61.01	1.31	0.097	2.14
AM20_003_035	60.97	2.08	0.093	3.22
AM20_003_036	59.46	2.03	0.083	7.17
AM20_002_024	58.56	3.3	0.071	4.73
AM20_003_037	56.37	4.92	0.057	7.58



Figure 5: Massive BIF Section within the Upper Dales Gorge Member Iron Unit, Brockman Project, October 2020

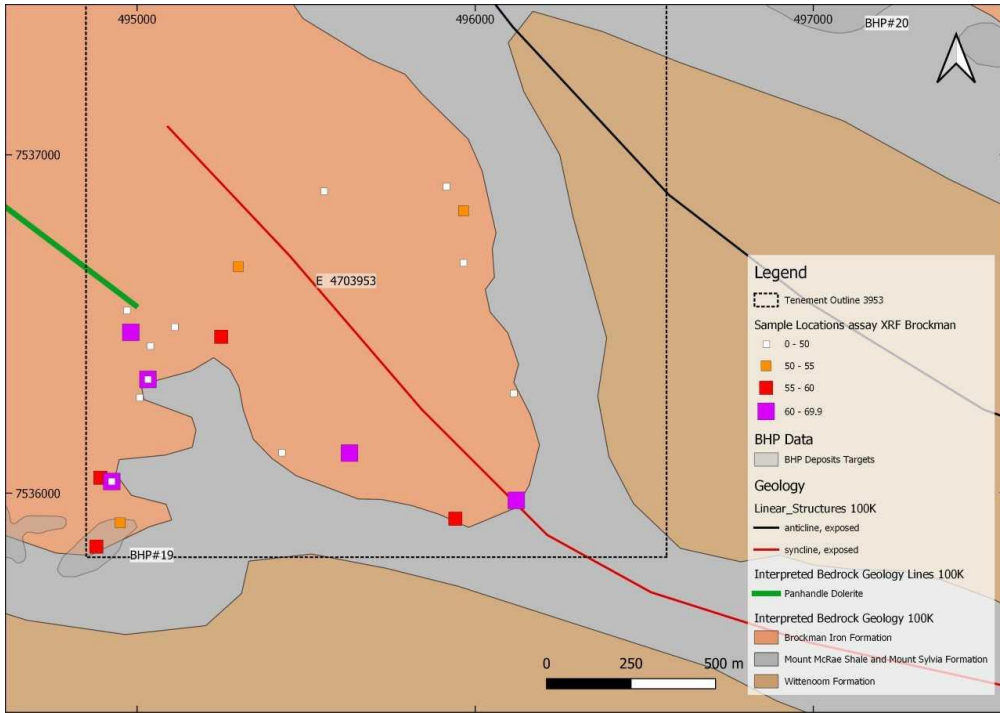


Figure 6: Location with Iron Ore Grades, BHP 19 Deposit area sample results, Brockman Project, October 2020

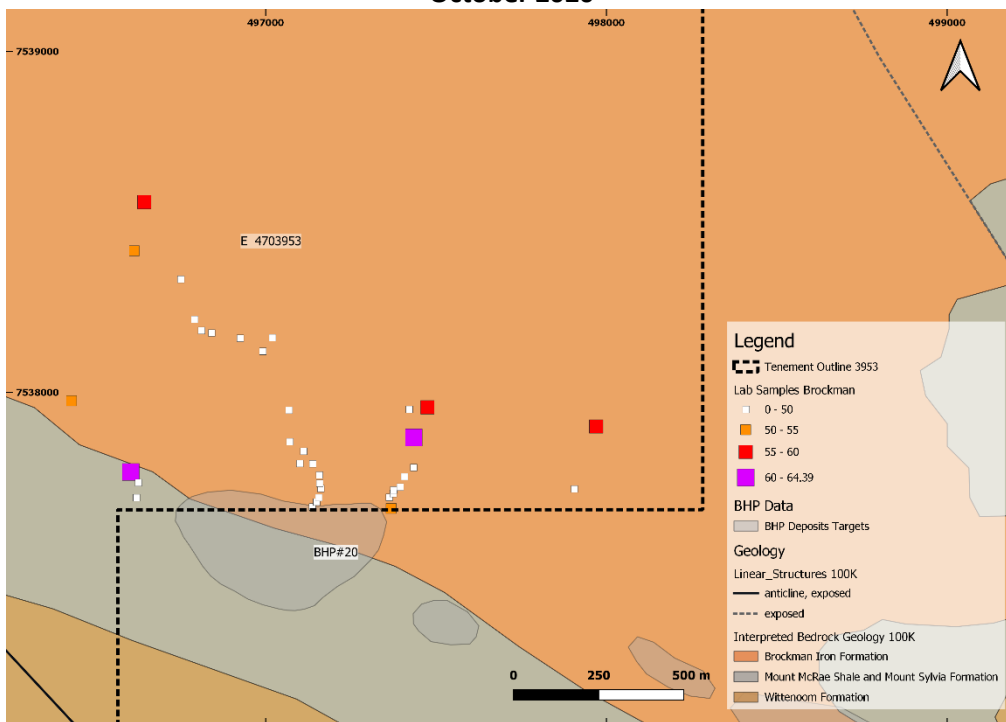


Figure 7: Location with Iron Ore Grades, BHP 20 Deposit area sample results, Brockman Project, October 2020

Next Steps

Following the recent field visit by the Company's technical team, Alien has an understanding of the best access routes for mobilising a drill rig to the Kalgan prospect at the Hancock Ranges Project. With the Program of Works (POW) submitted to the Western Australian Mines Department, the Company has commenced discussions with drilling contractors to secure an RC drill rig for the drilling programme to commence as soon as possible and likely to be scheduled for early 2021.

Alien Metals looks forward to reporting the full results and interpretations and associated next stage plans once received in the coming couple of weeks.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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

Alien Metals Limited

Bill Brodie Good, CEO & Technical Director
Tel: +44 (0)20 3907 4060

Turner Pope Investments (TPI) Limited (Joint Broker)

Andy Thacker
Tel +44 (0)20 3657 0050

Beaumont Cornish Limited (Nomad)

James Biddle/ Roland Cornish
www.beaumontcornish.com
Tel: +44 (0) 207 628 3396

First Equity Limited (Joint Broker)

Jason Robertson
Tel +44 (0)20 7374 2212

Blytheweigh (Financial PR)

Megan Ray/Rachael Brooks
Tel: +44 (0) 207 138 3204

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.

Alien Metals has embarked upon an acquisition-led strategy headed by a high-quality geological team to build a strong portfolio of diversified assets including two recent acquisitions in 2019. These include the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and the Elizabeth Hill Silver projects both located in the Pilbara region, Western Australia.

In addition to progressing and developing its portfolio of assets and following its strategic review of its portfolio of silver and precious metals projects in Mexico, Alien Metals has identified priority exploration targets within its 9 mining concessions which it is working to advance systematically. The Company's silver projects 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.

Qualified Person

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”), a 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.

Annexure:

1. Brockman Iron Project: Full assay results

Sample Id	Fe %	Al %	P %	SiO2 %
AM20_002_001	47.47	0.4	0.062	28.2
AM20_002_002	35.8	0.47	0.032	44.22
AM20_002_004	35.1	0.18	0.045	48.31
AM20_002_005	36.75	0.74	0.053	43.54
AM20_002_007	15.19	7.22	0.065	66.44
AM20_002_008	39.84	0.22	0.063	39.83
AM20_002_010	46.36	0.99	0.048	28.43
AM20_002_011	41.79	0.26	0.057	37.84
AM20_002_012	37.07	0.39	0.149	41.62
AM20_002_013	64.17	1.18	0.062	2.55
AM20_002_014	45.07	0.26	0.021	33.45
AM20_002_015	33.93	0.11	0.042	49.84
AM20_002_017	38.18	0.24	0.037	42.72
AM20_002_019	33.79	0.13	0.057	49.09
AM20_002_020	39.34	1.75	0.086	35.57
AM20_002_021	46.92	0.35	0.024	31.43
AM20_002_022	44.44	0.21	0.086	34.24
AM20_002_023	32.12	0.3	0.089	49.16
AM20_002_024	58.56	3.3	0.071	4.73
AM20_002_025	38.94	0.21	0.054	42.06
AM20_003_001	41.56	0.93	0.032	36.62
AM20_003_005	47.51	0.18	0.056	29.62
AM20_003_006	39.11	0.1	0.044	42.77
AM20_003_007	41.05	0.1	0.047	40.13
AM20_003_008	44.59	0.77	0.016	32.94
AM20_003_009	35.8	1.12	0.043	44.99
AM20_003_011	46.62	2.99	0.111	19.93
AM20_003_012	48.57	0.57	0.013	26.95
AM20_003_013	40.77	0.33	0.128	38.26
AM20_003_014	39.85	0.57	0.035	39.47
AM20_003_016	34.52	3.55	0.085	41.46
AM20_003_017	47.69	2.22	0.102	22.88
AM20_003_018	37.19	0.8	0.053	43.44
AM20_003_019	41.04	0.44	0.033	40.2
AM20_003_020	55.58	0.24	0.032	19.59
AM20_003_021	51.46	1.02	0.099	21.71
AM20_003_022	50.9	0.32	0.062	24.01
AM20_003_023	64.39	1.73	0.111	2.7
AM20_003_024	49.78	0.68	0.083	25.73
AM20_003_025	45.61	0.22	0.023	32.73
AM20_003_027	43.2	0.21	0.028	36.41

Sample Id	Fe %	Al %	P %	SiO2 %
AM20_003_028	50.45	0.12	0.029	26.64
AM20_003_029	48.75	0.36	0.051	28.59
AM20_003_030	39.41	0.61	0.065	40.92
AM20_003_031	39.17	0.38	0.075	40.12
AM20_003_032	34.99	0.92	0.099	45.39
AM20_003_033	34.33	0.04	0.035	49.8
AM20_003_034	36.06	1.71	0.011	44.61
AM20_003_035	60.97	2.08	0.093	3.22
AM20_003_036	59.46	2.03	0.083	7.17
AM20_003_037	56.37	4.92	0.057	7.58
AM20_003_038	48.04	0.75	0.109	26.53
AM20_003_039	42.42	0.29	0.098	34.9
AM20_003_040	47.87	0.24	0.045	27.21
AM20_003_041	47.62	0.18	0.073	30.49
AM20_003_042	44.7	0.17	0.058	34.45
AM20_003_043	48.53	0.27	0.125	27.23
AM20_003_044	61.01	1.31	0.097	2.14
AM20_003_045	37.08	0.12	0.044	45.21
AM20_003_046	51	0.14	0.118	25.46
AM20_003_047	50.22	0.35	0.101	26.22
AM20_003_048	44.01	0.09	0.067	35.33

2. Hancock Ranges Project: Full assay results

Sample Id	Fe %	Al %	P %	SiO2 %
AM20_001_001	65.67	0.21	0.132	0.72
AM20_001_002	50.55	0.21	0.031	26.18
AM20_001_003	63.77	0.56	0.085	2.1
AM20_001_004	50.11	0.52	0.174	21.97
AM20_001_005	29.2	1.45	0.036	55.05
AM20_001_006	33.13	0.65	0.077	49.37
AM20_001_007	45.25	0.62	0.06	33.56
AM20_001_008	54.71	0.31	0.093	16.18
AM20_001_009	41.11	0.53	0.11	37.44
AM20_001_010	44.68	0.2	0.021	35.03
AM20_001_011	32.67	0.33	0.098	48.39
AM20_001_012	40.05	0.57	0.019	40.61
AM20_001_013	38.43	0.58	0.041	43.2
AM20_001_014	52.86	2.31	0.26	3.06
AM20_001_015	53.13	0.75	0.14	5.1
AM20_001_017	35.99	0.57	0.039	46.52
AM20_001_018	37.96	0.27	0.047	44.3
AM20_001_019	25.27	0.4	0.035	62.44
AM20_001_020	35.5	1.3	0.091	45.68
AM20_001_021	44.58	2.33	0.126	29.89
AM20_001_022	39.96	1.91	0.366	35.03
AM20_001_023	32.63	1.12	0.062	50.7
AM20_001_025	25.9	0.49	0.058	60.59
AM20_001_026	30.17	1.07	0.063	54.1
AM20_001_027	65.57	0.51	0.101	1.24
AM20_001_028	66.95	0.42	0.071	1.2
AM20_001_029	63.97	1.2	0.158	1.04
AM20_001_030	65.91	0.34	0.071	0.81
AM20_001_031	62.28	1.52	0.316	1.64
AM20_001_032	59.78	0.91	0.271	7.92
AM20_001_033	66.23	0.44	0.081	0.8
AM20_001_034	63.7	0.87	0.278	2.26
AM20_001_035	34.59	0.39	0.046	49.02
AM20_001_036	63.54	0.68	0.222	1.77
AM20_001_037	64.96	0.43	0.05	1.2
AM20_001_038	36.49	0.22	0.058	46.12

Glossary:

XRF - X-ray fluorescence, used for elemental analysis and chemical analysis, particularly in the investigation of metals in the resource industry

RC – Reverse Circulation

Fe - Iron

Al – Aluminium

Ca – Calcium

K – Potassium

Mg – Magnesium

Na – Sodium

P – Phosphorous

S – Sulphur

Si – Silica

BIF – Banded Iron Formation