



**Trading Symbols**  
**AIM: UFO**  
**FWB: I3A1**

**1 March 2021**

**Alien Metals Ltd**  
**(“Alien Metals”. “Alien” or “the Company”)**

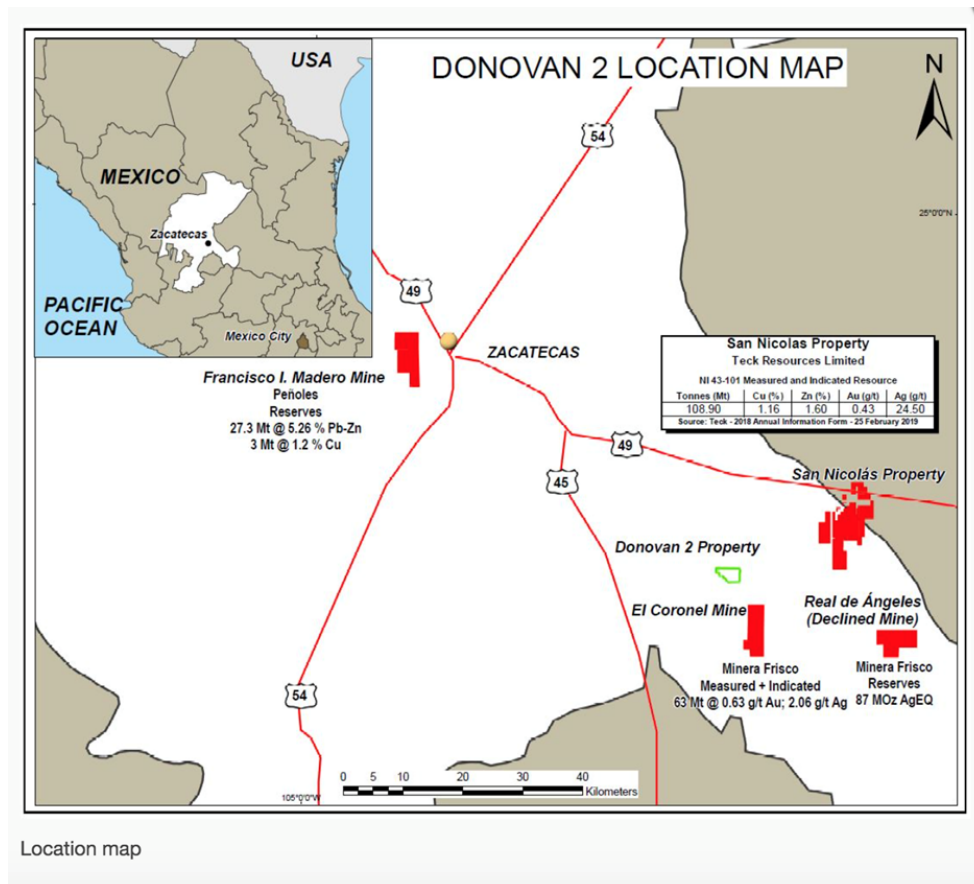
**Drilling commences at Donovan 2 Copper Gold Project**

**Follow the link to view the announcement in full including all figures:**

Alien Metals Ltd (LSE AIM:UFO), a minerals exploration and development company, is pleased to announce that the first drill hole of the maiden drilling program at the Donovan 2 copper gold project in Mexico started on Thursday, 25 February 2021, funded and managed by Capstone Mining Corp (Capstone) as per the Earn-in Agreement signed last year.

#### **Highlights**

- Alien have been advised by Capstone that the first exploration drill hole was started on Thursday, 25 February 2021, ahead of schedule, at the Donovan 2 copper gold project in Mexico.
- The initial hole DON21-001 is to target previous Alien sampling work undertaken in an old water well which returned up to 3.3% Copper coincident with an IP geophysical anomaly
- 2,500m maiden drilling program underway



**Figure 1: Location of Donovan 2 Project, Mexico, March 2021**

Pursuant to the terms of the Earn-in Agreement, Capstone can acquire a 65% interest in Donovan 2 through committed expenditure and cash payments totalling ~US\$3.9million. Capstone can move to an 80% interest in the Project through free-carrying Alien to completion of a prefeasibility study.

The core of the work carried out by Capstone in late-2020 was to complete a detailed close spaced surface induced Polarisation (IP) geophysical survey across the majority of the tenement, as announced by Alien on 13 November 2020, to both add infill detail to the northern anomaly already defined by Alien and as an extension to historic geophysical work undertaken by the Company. This work was successfully completed in December 2020, with the final reporting and interpretation now being completed leading to the start of this maiden drilling program.

Capstone have indicated that they have planned an initial 2,500m drilling program as part of their required \$450,000 USD expenditure commitment for 2021.

Drilling will initially test the Los Alomos target in the water well area, located in the northeast central area of the tenement and then move to the Cerro de la Cruz target located in the northwest area of the tenement.

Drill planning was supported by the recent report submitted to Capstone following the Ground IP survey carried out at the end of 2020, by Condor Consulting, Inc., Lakewood, Colorado, USA, and historical exploration carried out by Alien.

Figure 2 below shows provisional hole locations over a chargeability map at 150m below surface generated from the recent IP survey carried out by Capstone. Capstone has advised that these holes are ready to be drilled with an amended drilling permit already in place.

Capstone has provisionally planned 2,500m for this maiden program using Ecodrill drill contractors with a Hydracore trailer mounted diamond core drill rig capable of 350m HQ size depth of drilling.

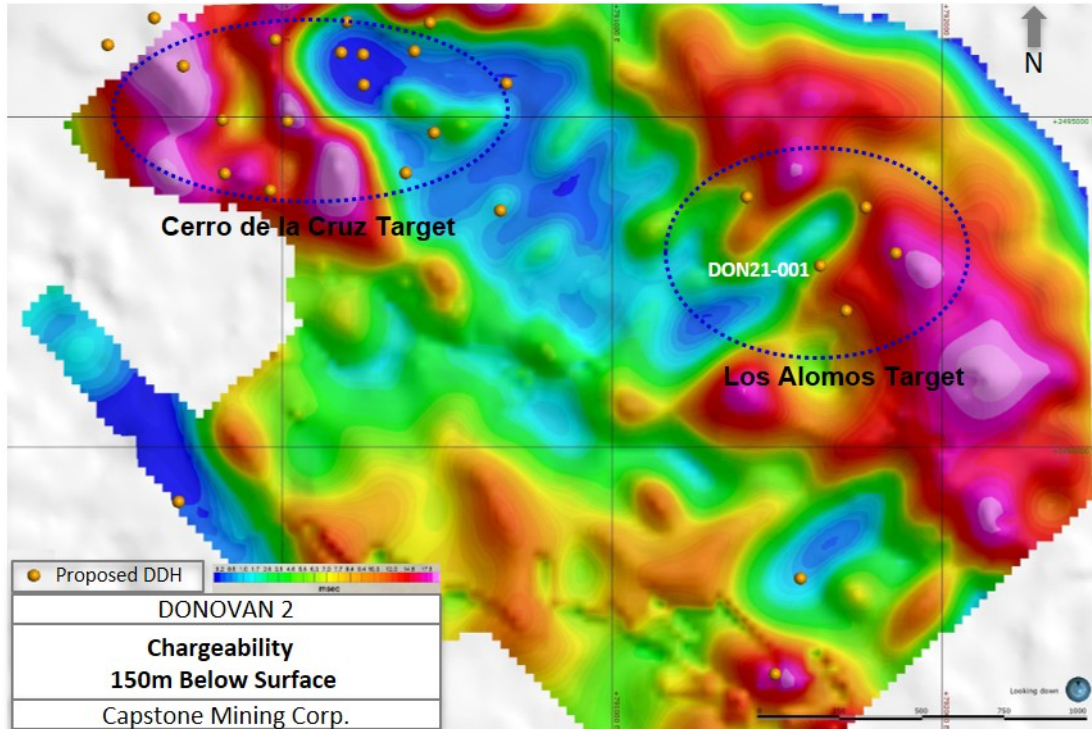


Figure 2: Location of provisional drill holes over Chargeability -150m depth, Donovan 2, February 2021



Figure 3: Ecodrill Hydracore Diamond Drill rig, Donovan 2, February 2021



**Figure 4: View of location of hole DON21-001, Donovan 2, February 2021**

**Bill Brodie Good, CEO & Technical Director of Alien Metals, commented:**

*"It is very exciting that Capstone is already drilling the first hole at Donovan 2 in such a short timeframe. Both parties are very encouraged by the results of the recent IP survey and the reprocessing and interpretation of all the historic data collected by Alien. We now have three geophysical targets including the Los Alamos project. With the copper price at its highest for over nine years and continued demand, this positive news is very well timed and we are excited to see the results. We are delighted to have Capstone as a partner to drive this project forward and develop it with a great technical team. We look forward to updating the market as the drilling progresses and watching this project grow quickly into a significant entity."*

The Board of Alien continues to assess a range of mineral projects and opportunities, with particular focus on exploration projects with near term news flow and value creation.

#### **PDAC**

The Company is also pleased to announce it will be attending the 2021 Virtual PDAC Convention, along with other major mining companies, between 8 and 11 March 2021. Details of the convention can be found at: [www.pdac.ca/convention](http://www.pdac.ca/convention)

**For further information please visit the Company's website at [www.alienmetals.uk](http://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 it made two acquisitions over 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.

The Company also holds silver projects 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.

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 nine mining concessions which it is working to advance systematically.