Trading Symbols
AIM: UFO
FWB: I3A1

29th October 2020

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

Maiden Drilling targets identified at Hamersley Iron Ore Projects

Alien Metals Ltd **(LSE AIM:UFO)** ("**Alien Metals"** or the "**Company"**), a minerals exploration and development company, is pleased to advise that further to the RNS dated 9th October 2020, the Company's technical team is able to report on the successfully completed detailed geological mapping and sampling programme at the Company's Hamersley Iron Ore Projects.

Highlights:

- Detailed geological mapping and sampling completed over four of the five priority prospects
    - Field observations indicate that the BHP 19 and BHP 20 prospects may be part of same larger system
    - Additional prospective iron ore units mapped at the Brockman Iron project
- Programme has been successful in validating previously announced Maiden Exploration Targets across both projects
- 95 samples were taken across the projects, with assay results expected late October 2020
    - Preliminary Handheld XRF results are consistent with those observed in the 2019 field programme, with reported ranges of 40-70% Fe
    - High-grade sample locations extend previously mapped prospective areas which are outside of those incorporated into the Company's maiden Exploration Target
- Final results from sample assays and detailed mapping to assist with preparation of maiden drilling campaign
- Alien Metals has commenced preparing a Program of Works ("POW") for submission ahead of drilling

Chief Executive Officer, Bill Brodie Good said: "The findings from the recently completed field programme are extremely pleasing and further validate the Company's exploration targets. The field work has expanded upon the previous site visit, with the validation of recent research and the potential increase in projected DSO mineralisation within both tenements. It should be noted that the field team advised how busy both areas were in terms of neighbouring companies working in the region which further encourages us to push on with both projects.

"The Company's technical team is compiling and finalising the geological mapping across the Hamersley projects which will give us valuable information ahead of maiden drilling programmes. With over 90 samples collected from only four prospects in a short field programme, we are very

encouraged and look forward to some comparable analytical results of the XRF readings to complement the visible interpretations made by the team. We are already considering the follow up program to cover the fifth target not reached yet which in itself still has great potential."

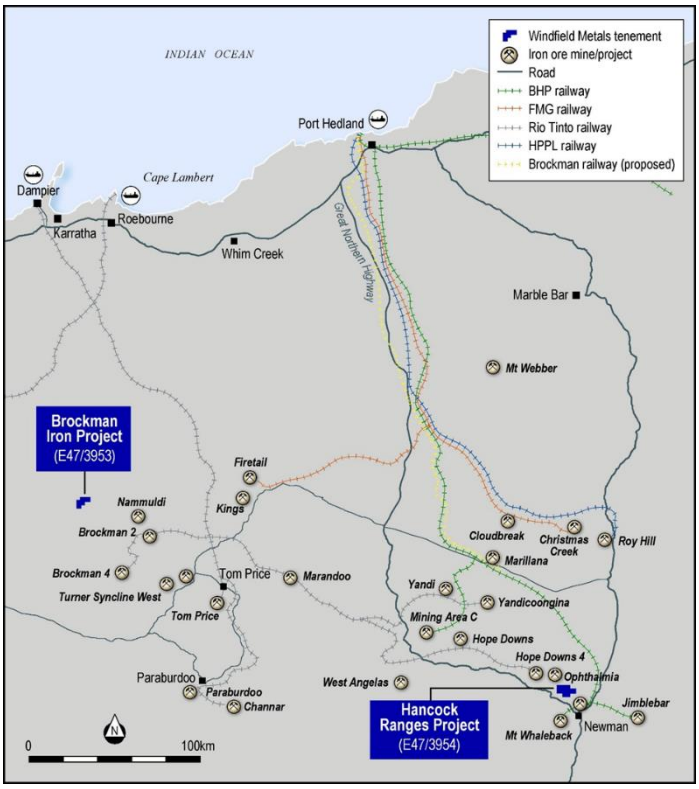

Figure 1: Location of the Brockman and Hancock Ranges Iron Ore projects within the prolific iron ore producing region of the Pilbara

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.

In the Brockman Project area mapping was concentrated on the areas within the lease closest to the historic BHP 19 and 20 deposits to further understand and test the potential of these 2 prospects. Sampling concentrated on the Banded Iron Formations ("BIF") 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 ore) sampling was also done but to a limited extent. A total of 64 samples were collected between these 2 prospects over 4 days of detailed traverses and mapping.

In summary the main outcome of the work has delineated that the Dales Gorge Member of the Brockman Iron Formation is the prominent iron bearing unit found in this area with associated transported Canga units and constitutes the host for the high-grade iron ore. Detrital river derived iron bearing sediments ("CID") were also identified and it is felt that both the Canga and CID units also host potential resource tons as well as the in-situ BIF units. Importantly, the main exploration work being carried out by Rio Tinto directly south of the tenement is on the Canga and CID units further to their development of the major Caliwingina project already in production to the south in the same units.

All samples generated have been despatched to Intertek Genalysis at Maddington, WA, to be analysed for their Basic Iron Ore Package Analysis with XRF finish, which includes elements Fe, Al, Ca, K, Mg, Mn, Na, P, S and Si. This is the same as the analysis used in the 2019 due diligence site visit and it will maintain consistency and comparability between these analyses. Prior to sending the samples to the laboratory the Alien team tested then with a handheld XRF unit to get provisional grade readings to aid in the initial interpretation work. These readings are only a guide however from the similar analysis done in late 2019 the handheld XRF readings were within +/- 8% of the final laboratory results, so these represent an excellent first pass estimate of grades of the samples taken.

Table 1 below outlines the high grade XRF results from the Brockman Project BIF samples, with a maximum of **69.6% Fe**.

Table 1: Highlight of BIF XRF results, Brockman Project, October 2020

		XRF Results			
Sample Nbr	**Sample Desc**	**Fe %**	**Si %**	**P %**	**Al %**
AM 20 002 001	BIF	56.158	15.948	0	0
AM 20 002 002	BIF	63.515	20.45	0	5.099
AM 20 002 005	BIF	63.366	7.806	0.254	0
AM 20 002 008	BIF	61	17.869	0	4.019
AM 20 002 012	BIF	67.833	16.604	0	0
AM 20 002 013	BIF	57.287	4.284	0	0
AM 20 002 014	BIF	62.306	13.857	0.23	0
AM 20 002 021	BIF	59.776	6.827	0	0
AM 20 002 022	BIF	66.996	2.988	0	0
AM 20 003 003	BIF	69.662	26.969	0	0
AM 20 003 004	BIF	67.654	9.8	0	0
AM 20 003 005	BIF	57.428	17.728	0	0
AM 20 003 008	BIF	54.797	28.401	0	0
AM 20 003 009	BIF	50.627	12.187	0	0
AM 20 003 010	BIF	10.678	27.57	0	8.00
AM 20 003 022	BIF	57.033	18.388	0	0
AM 20 003 024	BIF	56.852	15.777	0	0
AM 20 003 025	BIF	64.641	24.267	0	0
AM 20 003 027	BIF	43.798	32.96	0	0
AM 20 003 028	BIF	52.016	8.031	0	0
AM 20 003 029	BIF	55.136	10.713	0	0
AM 20 003 030	BIF	60.772	24.988	0	0
AM 20 003 031	BIF	69.899	4.664	0	0
AM 20 003 033	BIF	59.208	5.345	0	0
AM 20 003 039	BIF	51.88	26.191	0	0
AM 20 003 040	BIF	59.502	26.348	0	0
AM 20 003 041	BIF	57.666	15.975	0	0
AM 20 003 043	BIF	55.085	2.696	0	0
AM 20 003 044	BIF	54.871	5.809	0	0

AM 20 003 045	BIF	52.393	24.465	0	0
AM 20 003 046	BIF	61.531	26.816	0	0
AM 20 003 047	BIF	56.395	18.792	0	0
AM 20 003 048	BIF	51.649	31.893	0	0

Although BHP only reported 2 iron ore deposits, from this field work it appears that the intermittently exposed upper and lower iron bearing units within the Dales Gorge Member both present as prominent scarps that can be traced both within and beyond the bounds of the tenement. Hence the prospectivity of these 2 prospects extends well beyond the bounds of the historical deposits identified by BHP. The observed spatial coincidence of both the historic BHP deposits with prominent detrital iron occurrences would suggest that BHP was in fact targeting these detrital Canga deposits.

Significantly for Alien Metals the continuity of grade in relation to the mapped units of the primary units sampling show excellent correlation and significant continued very high-grade DSO level iron ore in significant volume. **Figures 2** and **3** below show the XRF grade of sampling completed in relation to location of the sampling.

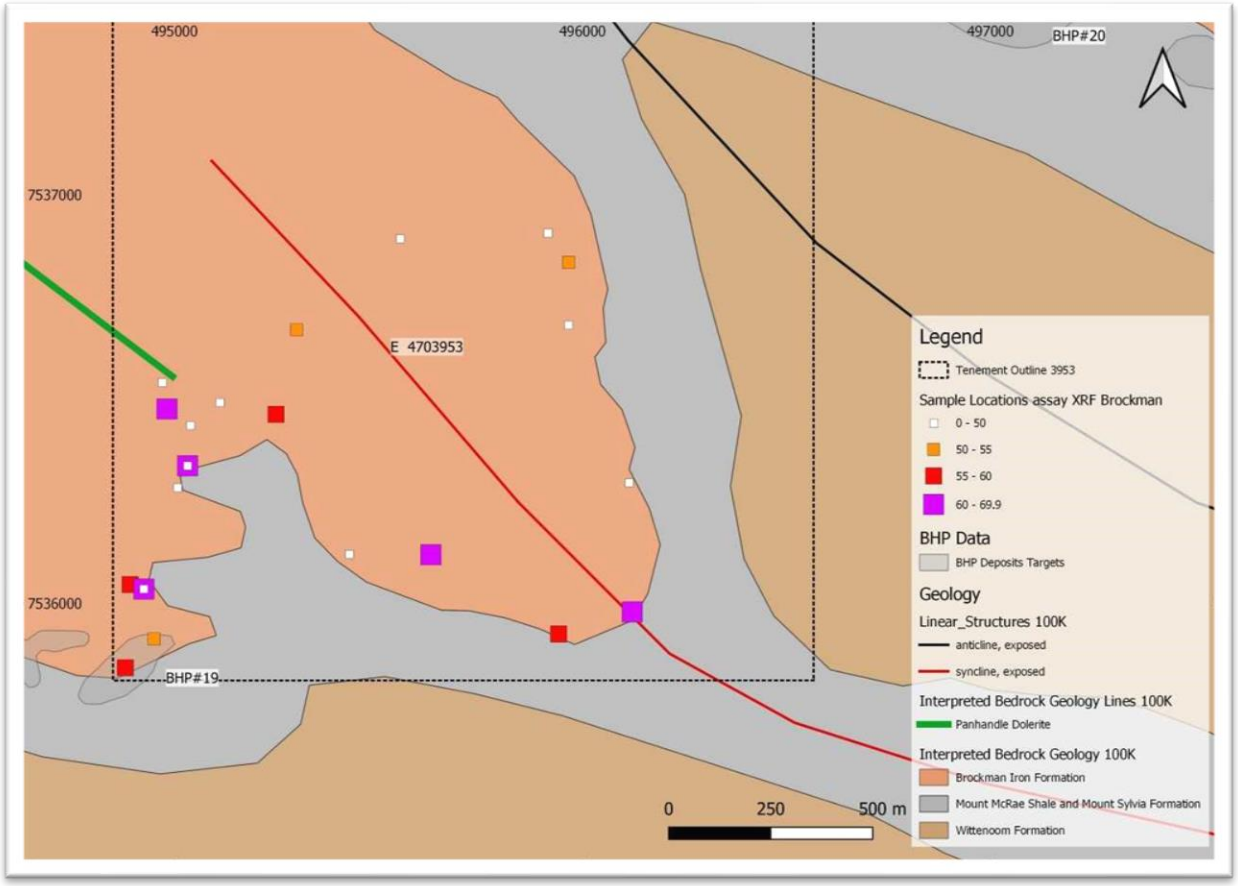

Figure 2: Location with XRF Iron Ore Grades, BHP 19 Deposit area sample results, Brockman Project, October 2020

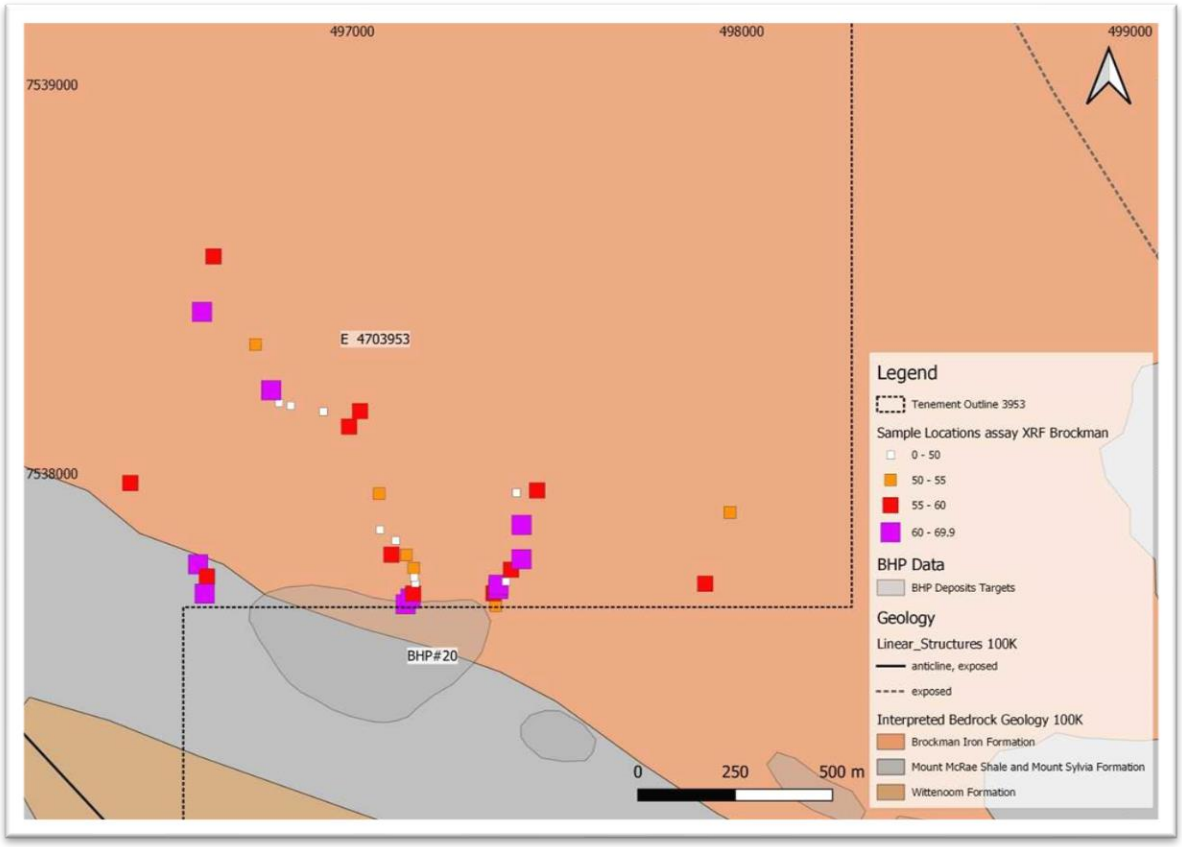

Figure 3: Location with XRF Iron Ore Grades, BHP 20 Deposit area sample results, Brockman Project, October 2020

The 2 main prospects in the Hancock Ranges Iron Project were mapped as part of the 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.

All samples generated have been despatched to Intertek Genalysis. As with the samples from the Brockman project prior to sending the samples to the laboratory the Alien team tested then with a handheld XRF unit to get provisional grade readings to aid in the initial interpretation work. These readings are only a guide however from the similar analysis done in late 2019 the handheld XRF readings were within +/- 8% of the final laboratory results, so these represent an excellent first pass estimate of grades of the samples taken.

Table 2 below outlines the high grade XRF results from the Hancock Ranges Iron Project BIF samples, with a maximum of **70.07% Fe**.

Table 2: Highlight of BIF XRF results, Hancock Ranges Iron Project, October 2020

		XRF Results			
Sample Id	Sample Desc	Fe %	Si %	P %	Al %
AM 20 001 001	BIF	68.65	1.76	0	0
AM 20 001 002	BIF	51.43	12.38	0	0
AM 20 001 003	BIF	69.14	13.47	0	0
AM 20 001 008	BIF	49.79	9.66	0	0
AM 20 001 009	BIF	63.15	15.72	0	0
AM 20 001 010	BIF	53.09	14.57	0	0
AM 20 001 011	BIF	43.25	21.81	0	0
AM 20 001 012	BIF	49.16	31.60	0	0
AM 20 001 013	BIF	43.64	15.50	0	0
AM 20 001 017	BIF	39.58	12.58	0	2.634
AM 20 001 018	BIF	48.08	4.65	0	0
AM 20 001 019	BIF	55.57	13.04	0	0
AM 20 001 020	BIF	43.52	31.94	0	0
AM 20 001 027	BIF	67.44	5.43	0	0
AM 20 001 028	BIF	69.63	2.13	0	0
AM 20 001 029	BIF	64.90	1.05	0	0
AM 20 001 030	BIF	64.12	0.97	0	0
AM 20 001 031	BIF	65.63	7.38	0	0
AM 20 001 032	BIF	64.65	6.26	0.183	0
AM 20 001 033	BIF	64.85	1.61	0	0
AM 20 001 034	BIF	70.07	10.50	0	0
AM 20 001 035	BIF	34.69	44.05	0	0
AM 20 001 036	BIF	62.77	4.15	0	0
AM 20 001 037	BIF	64.90	1.99	0	0
AM 20 001 038	BIF	55.35	24.95	0	0

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 were collected from BIF outcrops where iron was the dominant mineral present. BIF dominated by silica bands, dolerite, shale and rhyolite was not sampled. In addition to the walked transects, a helicopter survey of the surrounding terrain was conducted and a further 12 samples were collected.

The Kalgan prospect initial XRF results show excellent continuation and correlation along close to a 3km strike length with excellent initial XRF grades of DSO level.

A series of BIF ridges were mapped parallel to the regional trend and on strike and parallel to the Kalgan prospect and have returned in the initial XRF analysis constantly high-grade Iron with the majority from the sampling averaging over **60% Fe**.

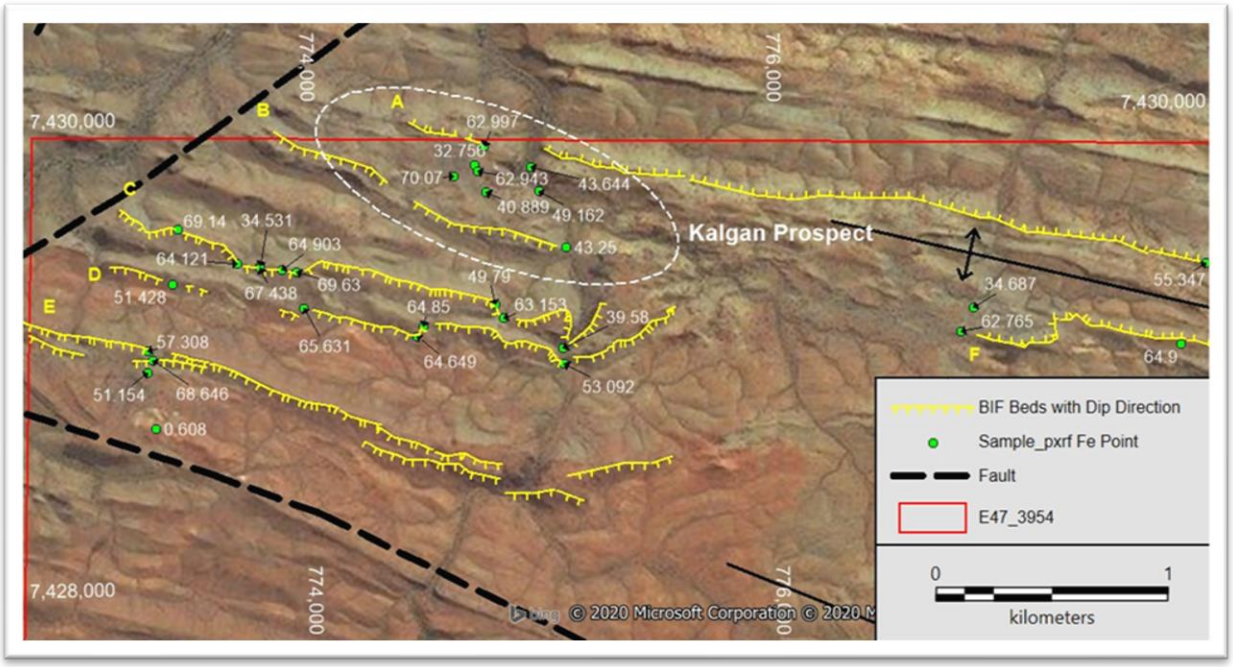

Figure 4: Location of BIF ridges, sample locations and XRF values, Kalgan Prospect Area, Hancock Ridges Iron Project, October 2020

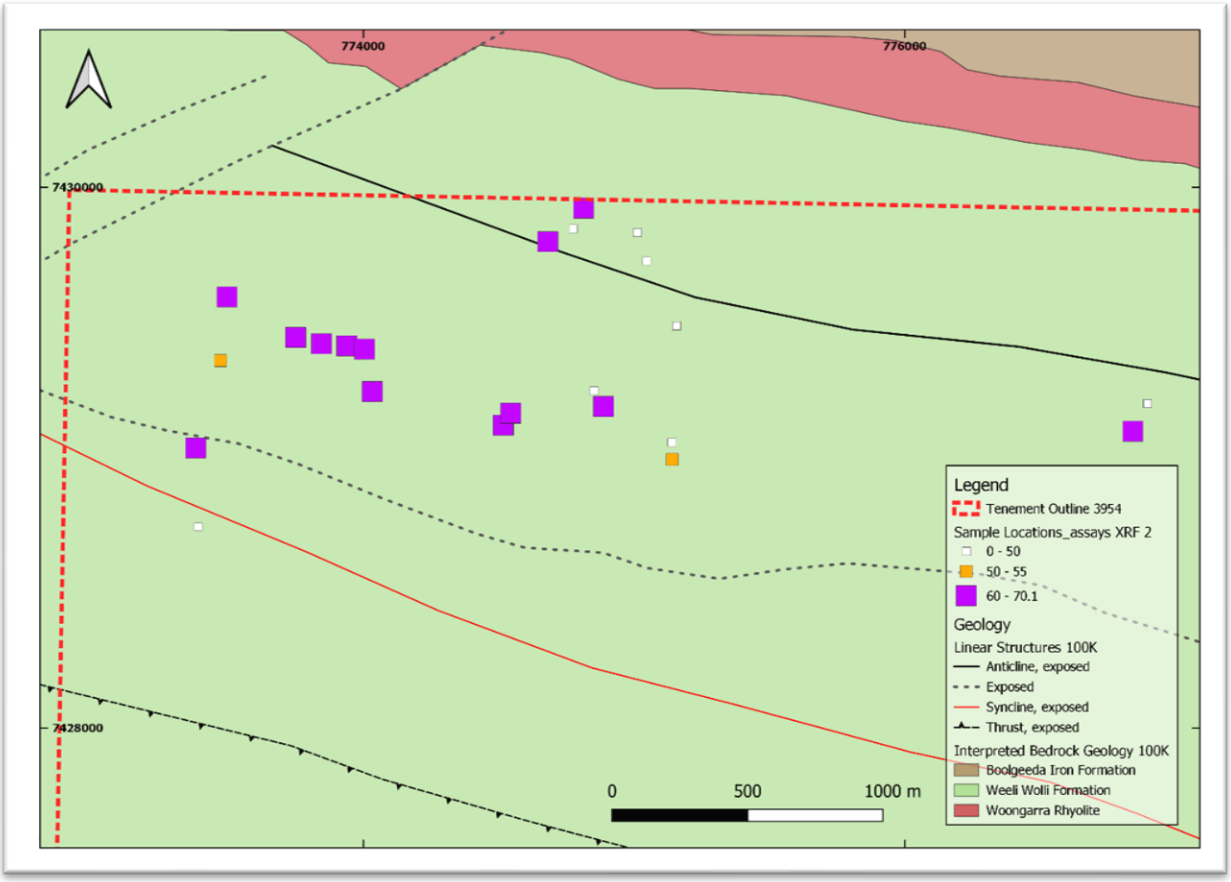

Figure 5: Summary of XRF results, Kalgan Prospect Area, Hancock Iron Prospect, October 2020

While the mapping and sampling has not comprehensively evaluated all the BIF occurrences within the tenement at least two targets have been highlighted for immediate follow up work and the Company will be able to finalise such plans on receipt of the final laboratory assays.

The Company is extremely pleased with the outcome of this field programme and will be able to finalise recommendations for next stage work following receipt of the final results from the laboratory analysis.

The programme was carried out on budget, on time and with no health or safety incidents and has provided better than expected results and potential for both projects.

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

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.

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.

Glossary:

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

Fe - Iron

Al – Aluminium

Ca – Calcium

K – Potassium

Mg – Magnesium

Na – Sodium

P – Phosphorous

S – Sulphur

Si – Silica