



Trading Symbols
AIM: UFO
FWB: I3A1

6th May 2021

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

Initial Drill Results from Hamersley Iron Project confirm Direct Shipping Ore mineralisation
Results include 13m @ 61.5 % Fe from 2m depth

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 advise that the Company has received initial results from the maiden drilling program on its Hancock Iron Ore project, which is part of the Hamersley Iron Ore Project, Western Australia.

Highlights:

- Drilling completed in March 2021, with 53 Reverse Circulation (RC) holes for 3,350m of shallow drilling across priority High Grade Direct Shipping Ore ("DSO") targets.
- 3 main target areas drilled, including Sirius Extension
- Results received to date from 17 holes. Best results to date include:
 - **26m @ 54.3 % Fe** from surface, including **13m @ 61.5 % Fe** from 2m depth hole AM21RC001 006.
 - **18m @ 55.1% Fe** from surface hole AM21RC001 016.
 - **10m @ 55% Fe** from 3m hole AM21RC001 012.
 - **66m** of Banded Iron Formation (BIF) intercepted in hole AM21RC001 027 with results pending.
- Drilling confirms new iron ore zone targets in permit area
- Interpretation work outlines much larger target areas for follow up
- Assay results of remaining 36 drill holes expected during the month of May.

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

"We are really pleased with the success thus far from our maiden drilling program and are delighted to now be looking towards next stage work and planning. In addition to the known DSO grade iron ore at the Sirius Extension prospect, initial assay results confirm the existence of outcropping DSO grade mineralisation in initially identified ridges A to E. The program has also opened new highly prospective areas of the tenement previously not explored and identified prospective further DSO grade potential.

"To date, we have received assay results from 17 out of the 53 holes drilled. Initial results are encouraging and already add to the understanding of the mineralisation of the project. The remaining results are expected in the coming weeks and will provide the Company with a greater understanding

of the potential of the project and support planning for a follow-up drilling program, which will be commencing shortly after, given that we are now in the optimum field season in the Pilbara region.

“Overall, we are extremely encouraged by the BIF intersections on certain ridges and the information we have today gives us great confidence in the potential for the project. With current iron ore prices at multi-year highs, we believe that our iron ore projects will deliver significant value to shareholders as we continue to advance them with further exploration.”

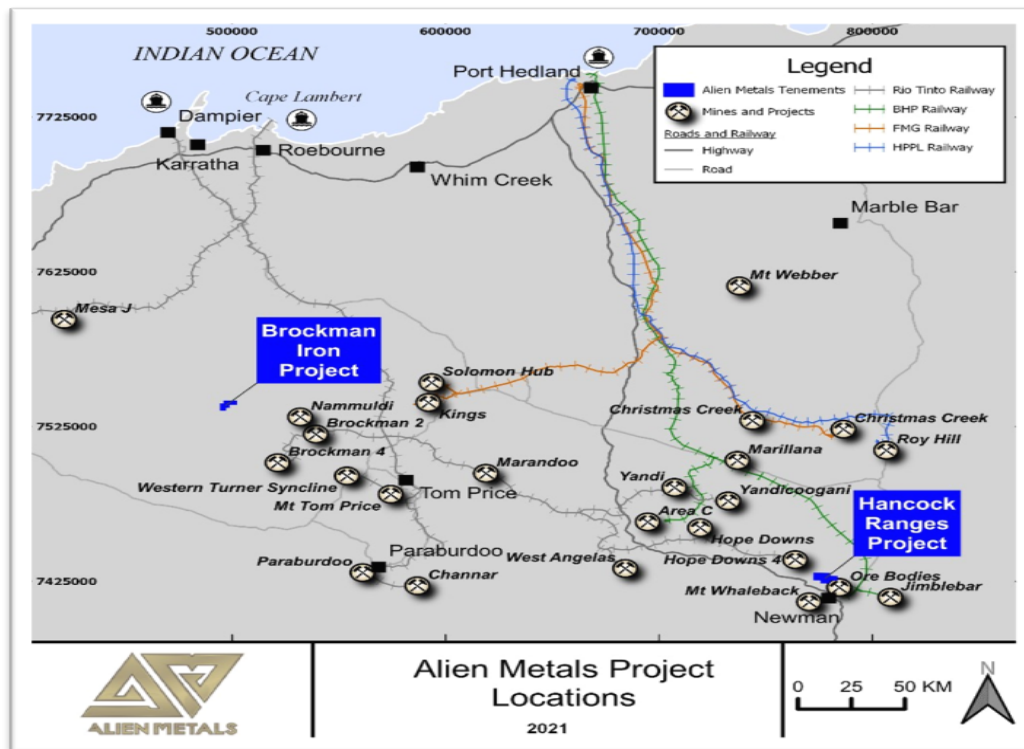


Figure 1: Location of the Brockman and Hancock Ranges Iron Ore projects within the prolific iron ore producing region of the Pilbara.

Background

The two projects are located 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, 100km 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. Alien acquired a 51% in the Hamersley Iron Ore project in March 2020.

Drill Program

The maiden drilling program at the Hancock Ranges project was aimed to test four main targets which had been defined from historic and recent work. These were two high grade east-west ridges of outcropping high grade iron ore in the central and north central parts of the tenement recently identified by Alien, and the historically defined Kalgan and Sirius Extension prospects.

The planned holes targeted three initial prospects to enable the Company to continue developing its knowledge of the project as a whole and to further prioritise for next stage drilling. A fourth area was identified in the southern central area and 2 holes were drilled to initially test this at the end of this program as per Figure 2 below.

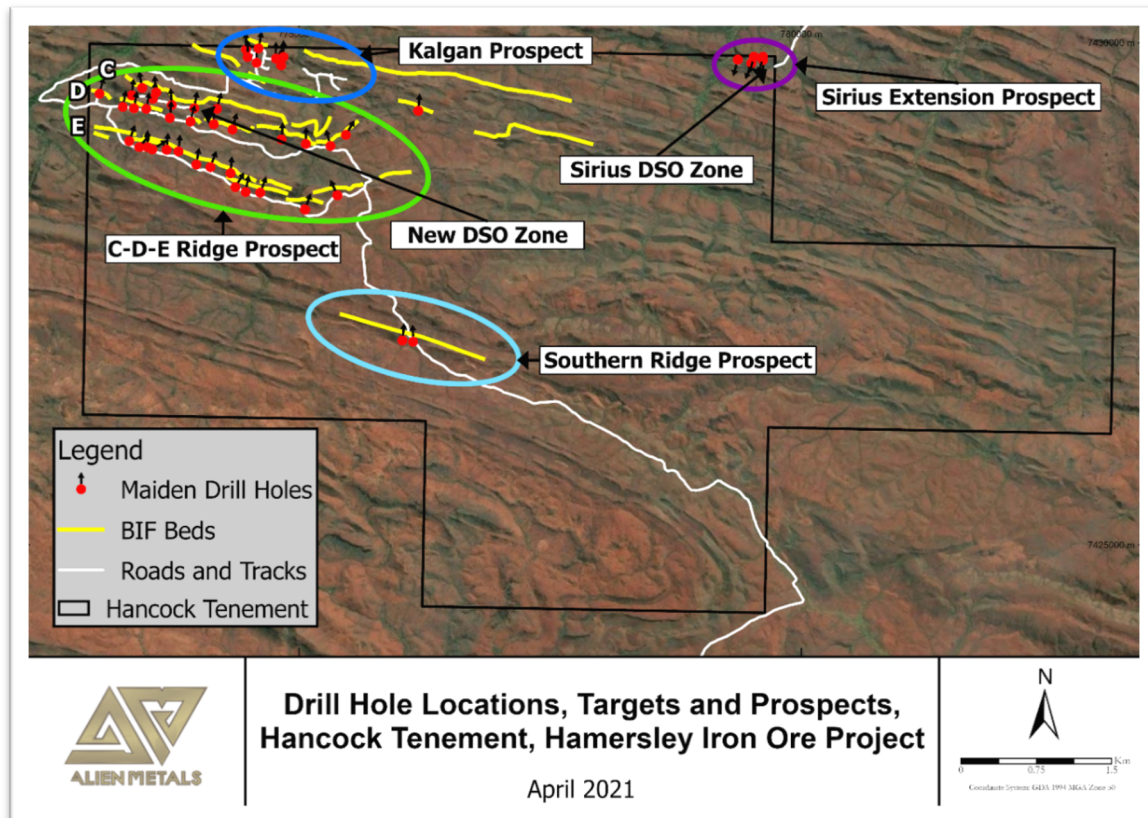


Figure 2: Drill hole locations, Targets and Prospects, Hancock Tenement, Hamersley Iron Ore Project, May 2021

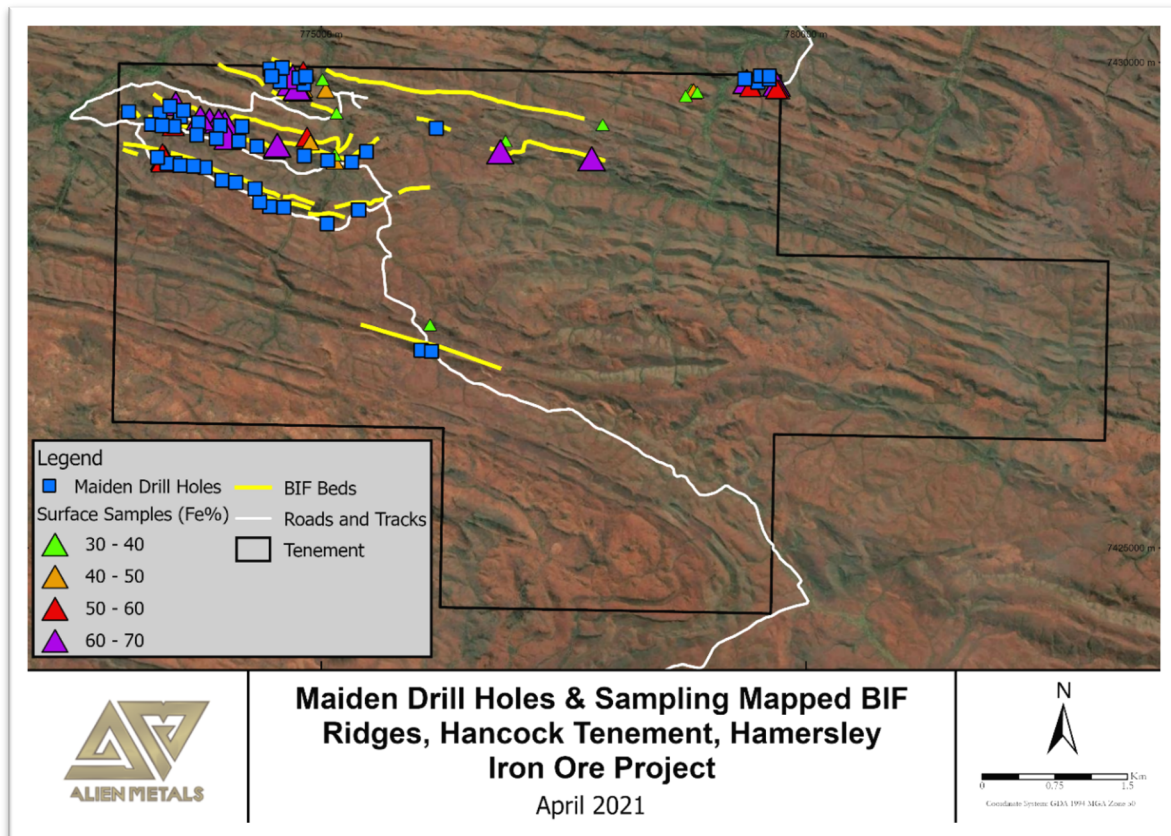


Figure 3: Drill hole locations under historic surface sampling, Hancock Tenement, Hamersley Iron Ore Project, April 2021

The initial results are from samples taken in 17 of the early holes with results from 36 holes still awaited. To date, a maximum intersection of 1m at 65.88% Fe from hole AM21RC001 006 has been reported within a significant intersection of 26m @ 54.3 % Fe from surface, including 13m @ 61.5 % Fe from 2m depth. Other results around this hole returned lower grades which indicate that 2 beds were drilled one below the other, one being the DSO grade unit and the second being lower but still iron ore bearing. This is significant for future targeting and development as the Company identifies the DSO grade beds as priority. Holes AM21RC001 012 and AM21RC001 016 are from the Kalgan Prospect which still requires further results to fully understand while hole AM21RC001 027 is from the E ridge area which has proved a significant interception and further potential to follow up.

Significantly, the majority of assays awaited are from holes which have had significant BIF intercepts, up to 55m widths and are expected to add significant potential to the project potential.

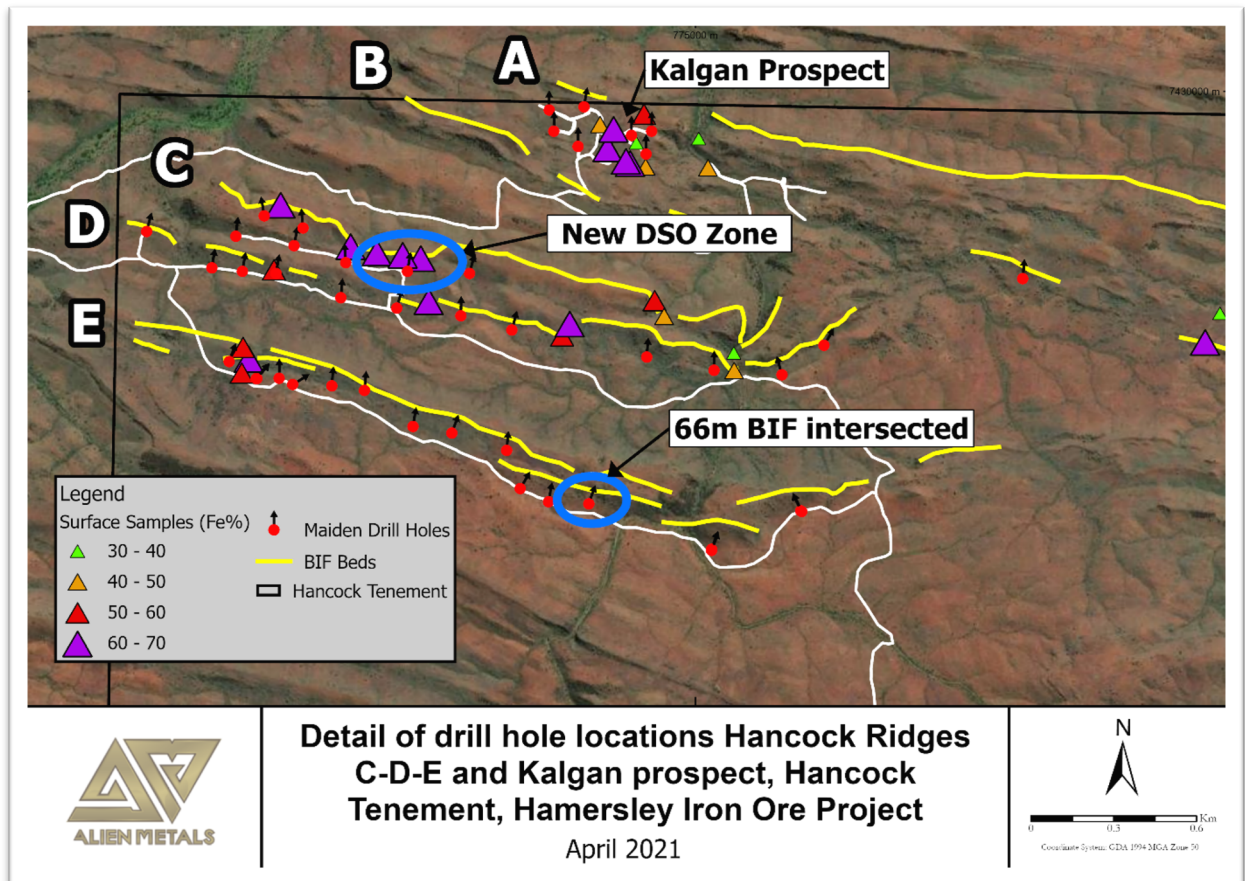


Figure 4: Detail of drill hole locations, Hancock Ridges A-E and Kalgan Prospect, Hancock Tenement, Hamersley Iron Ore Project, March 2021

From review of the geological logs from the program the Company is very encouraged by some of the significant thicknesses of the BIF beds intercepted. As an example, hole 027 intercepted 66m of BIF from surface and with the east-west trend of these very shallow dipping beds, this could represent a significant quantity of BIF. **Figure 5** shows a schematic of the significant unit that defines 'ridge E', which is outcropping at surface. The holes completed at the Sirius Extension included BIF intersections of up to 46m, hole AM21RC001 035 on ridge E intercepted 47m of BIF while hole AM21RC001 024 also on ridge E intercepted 44m of BIF so significant intersections have been made and associated results are keenly awaited.

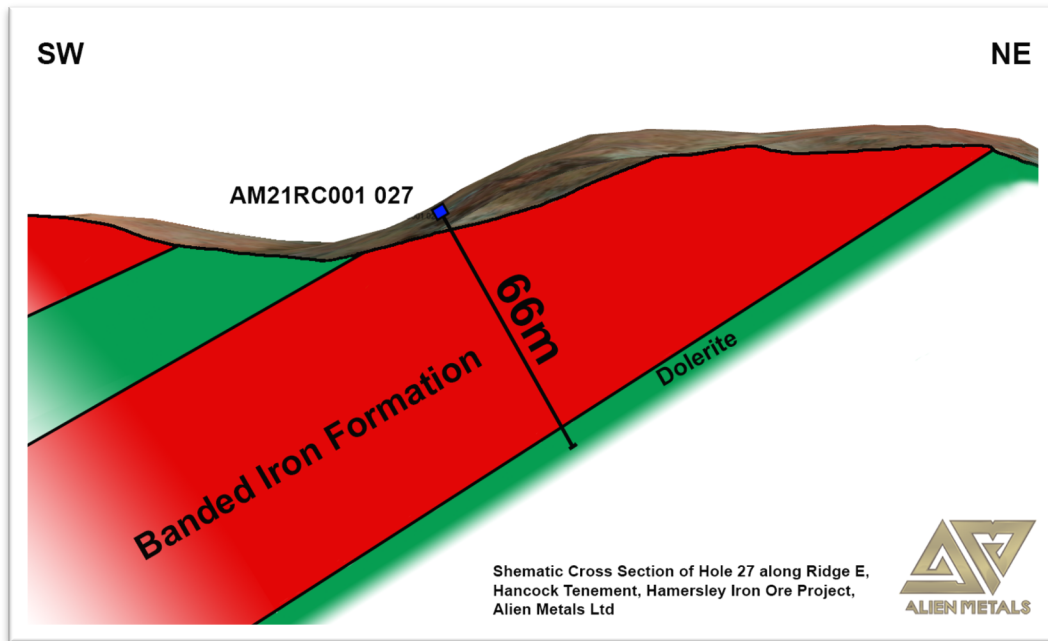


Figure 5: Schematic Cross Section, Ridge E, at hole AM21RC001-027, Hancock Tenement, Hamersley Iron Ore Project, May 2021

Figure 6 shows an initial interpretation of the extent of the remaining potential the Company now feels is present and which will be factored into all future exploration planning and targeting.

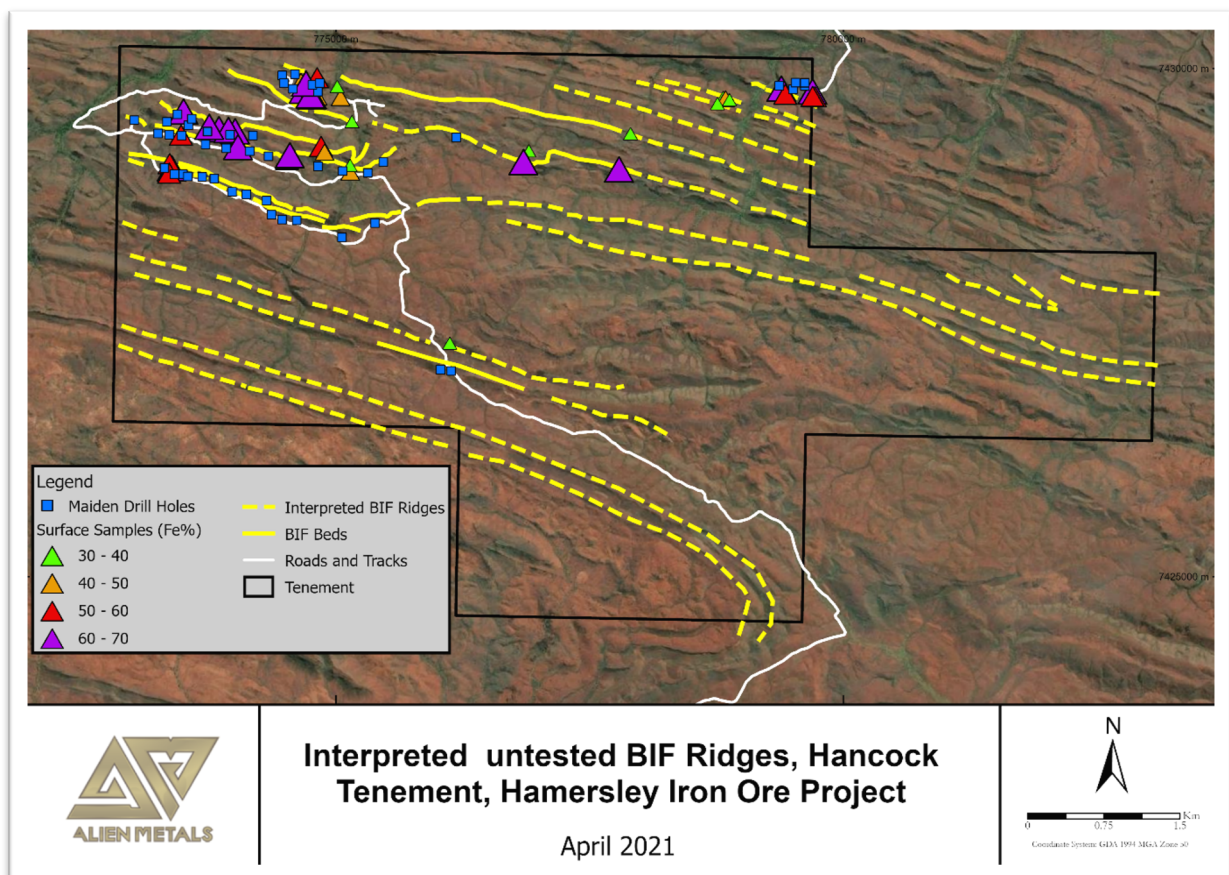


Figure 6: Interpreted untested BIF Ridges, Hancock Tenement, Hamersley Iron Ore Project, April 2021

As part of the next phase of work, the Company is planning for surface traverses and sampling of as yet untested part of the tenement as well as planning a next stage drilling program as it now has greater access to these new areas.

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.

– 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 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 located in 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. The Company's Donovan 2 Copper Gold project in the same region is currently under an Earn-in agreement with Capstone Mining Corp. of Canada.

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.

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:

DSO – Direct Shipping Ore

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

Reverse Circulation Drilling - Often referred to as RC drilling, is a method of drilling which uses dual wall drill rods that consist of an outer drill rod with an inner tube. These hollow inner tubes allow the drill cuttings to be transported back to the surface in a continuous, steady flow. Drill results using this method with adequate QA/QC are able to be used in Mineral Resource Calculations.

QA/QC – Quality Assurance/Quality Control - This is the combination of quality assurance, the process or set of processes used to measure and assure the quality of a product, and quality control, the process of ensuring products and services meet consumer expectations. In this case an independent verification of the laboratory analysis result.

Appendix

Alien used the industry standard of inserting 5% Certified Reference Material (CRM) samples and 5% duplicate samples at source. The CRMs are sourced from Geostats Pty Ltd, Perth, WA, a global leader in the manufacture and sale of CRMs .

All samples generated were dispatched to Intertek Genalysis at Maddington, Perth, WA, and analysed for their Standard 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 and laboratory used in all Alien’s analysis work on these projects to date to maintain consistency and comparability between all analyses .

Single metre samples were taken and selected based on their geology with the main units encountered. Lithologies sampled were BIF, weather BIF and a mudstone encountered while the associated dolerite was not sampled. A total of 2751 samples were taken, of these 111 duplicates and 115 standards of 4 different CRMS .



Figure 1: View of the A – E Ridges, looking east, Hancock Tenement, Hamersley Iron Ore Project, March 2020

Table 1: Summary of select initial assay results, Hancock Tenement, Hamersley Iron Ore Project, May 2021

Hole Number	From (m)	To (m)	Fe %	SiO2 %	Sample Number
AM21RC001 006	0	1	47.02	10.18	13173
AM21RC001 006	1	2	51.06	8.82	13174
AM21RC001 006	2	3	63.04	4.11	13175
AM21RC001 006	3	4	63.99	3.5	13176
AM21RC001 006	4	5	64.66	3.04	13177
AM21RC001 006	5	6	65.88	1.96	13178
AM21RC001 006	6	7	64.86	2.25	13179
AM21RC001 006	7	8	62.51	3.31	13180
AM21RC001 006	8	9	63.37	2.41	13181
AM21RC001 006	9	10	55.81	6.35	13182
AM21RC001 006	10	11	42.43	13.99	13184

Hole Number	From (m)	To (m)	Fe %	SiO2 %	Sample Number
AM21RC001 006	11	12	63.87	2.85	13185
AM21RC001 006	12	13	64.64	2.48	13186
AM21RC001 006	13	14	61.41	3.9	13187
AM21RC001 006	14	15	63.83	2.89	13188
AM21RC001 006	15	16	47.72	11.49	13189
AM21RC001 006	16	17	35.79	20.5	13190
AM21RC001 006	17	18	43.22	23.35	13191
AM21RC001 006	18	19	48.16	17.04	13192
AM21RC001 006	19	20	47.66	16.83	13193
AM21RC001 006	20	21	46.93	14.01	13195
AM21RC001 006	21	22	29.63	44.51	13196
AM21RC001 006	22	23	37.64	35.81	13197
AM21RC001 006	23	24	58.88	8.31	13198
AM21RC001 006	24	25	64.4	3.06	13199
AM21RC001 006	25	26	52.96	18.06	13200
AM21RC001 006	26	27	33.87	43.01	13201
AM21RC001 006	27	28	32.42	46.56	13202
AM21RC001 006	28	29	36.76	44.06	13203
AM21RC001 006	29	30	36.41	45.19	13204
AM21RC001 006	30	31	34.78	47.79	13206
AM21RC001 006	31	32	35.1	46.21	13207
AM21RC001 006	32	33	34.44	48.15	13208
AM21RC001 006	33	34	35.28	47.8	13209
AM21RC001 006	34	35	29.66	49.63	13210
AM21RC001 006	35	36	30.06	52.04	13211
AM21RC001 006	36	37	29.82	52	13212
AM21RC001 006	37	38	23.77	51.98	13213
AM21RC001 006	38	39	19.15	65.74	13214
AM21RC001 006	39	40	18.82	65.44	13215
AM21RC001 006	40	41	17.25	67.89	13217
AM21RC001 006	41	42	21.35	60.67	13218
AM21RC001 006	42	43	24.92	56.89	13219
AM21RC001 006	43	44	25.2	58.71	13220
AM21RC001 006	44	45	13.56	44.74	13221
AM21RC001 006	45	46	11.06	49.62	13222
AM21RC001 006	46	47	17.42	52.61	13223
AM21RC001 006	47	48	29.69	51.16	13224
AM21RC001 006	48	49	26.96	50.28	13225
AM21RC001 006	49	50	23.87	53.07	13226
AM21RC001 006	50	51	22.9	55.51	13227
AM21RC001 006	51	52	22.66	55.34	13228
AM21RC001 006	52	53	11.47	39.02	13229
AM21RC001 006	53	54	8.82	50.17	13230
AM21RC001 006	54	55	8.27	50.56	13231
AM21RC001 006	55	56	8.15	49.69	13232
AM21RC001 012	0	1	26.83	29	13432
AM21RC001 012	1	2	20.51	53.45	13433
AM21RC001 012	2	3	36.29	34.32	13434
AM21RC001 012	3	4	54.25	16.48	13435
AM21RC001 012	4	5	52.78	17.88	13436
AM21RC001 012	5	6	60.74	5.57	13437
AM21RC001 012	6	7	55.56	6.97	13438
AM21RC001 012	7	8	62.91	4.16	13439
AM21RC001 012	8	9	56.68	8.05	13440
AM21RC001 012	9	10	58.14	5.78	13441
AM21RC001 012	10	11	56.11	5.01	13442
AM21RC001 012	11	12	46.25	17.77	13443
AM21RC001 012	12	13	42.22	15.46	13444
AM21RC001 012	13	14	28.17	41.93	13445

Hole Number	From (m)	To (m)	Fe %	SiO2 %	Sample Number
AM21RC001 012	14	15	23.15	45.03	13446
AM21RC001 012	15	16	24.8	49.1	13447
AM21RC001 012	16	17	29.53	40.35	13448
AM21RC001 012	17	18	36.42	33.91	13449
AM21RC001 012	18	19	34.54	41.31	13450
AM21RC001 012	19	20	29.42	47.59	13451
AM21RC001 012	20	21	29.95	49.61	13453
AM21RC001 012	21	22	30.93	48.72	13454
AM21RC001 012	22	23	33.72	39.81	13455
AM21RC001 012	23	24	35.85	37.18	13456
AM21RC001 012	24	25	40.24	30.18	13457
AM21RC001 012	25	26	37.43	34.7	13458
AM21RC001 012	26	27	29.21	47.38	13459
AM21RC001 012	27	28	28.46	48	13460
AM21RC001 012	28	29	26.71	48.69	13461
AM21RC001 012	29	30	26.75	50.69	13462
AM21RC001 012	30	31	31.69	49.06	13463
AM21RC001 012	31	32	34.6	44.94	13464
AM21RC001 012	32	33	34.65	47.37	13465
AM21RC001 012	33	34	31.16	49.72	13466
AM21RC001 012	34	35	36.29	39.99	13468
AM21RC001 012	35	36	31.97	51.74	13469
AM21RC001 012	36	37	37.46	43.81	13470
AM21RC001 012	37	38	37.97	44.06	13471
AM21RC001 012	38	39	34.48	46.9	13472
AM21RC001 012	39	40	32.93	48.12	13473
AM21RC001 012	40	41	30.65	52.48	13475
AM21RC001 012	41	42	34.1	48.75	13476
AM21RC001 012	42	43	36.71	44.25	13477
AM21RC001 012	43	44	37.08	36.58	13478
AM21RC001 012	44	45	28.73	55.45	13479
AM21RC001 012	45	46	30.68	53.77	13480
AM21RC001 012	46	47	23.72	62.49	13482
AM21RC001 012	47	48	28.36	57.15	13483
AM21RC001 012	48	49	30.66	54.32	13484
AM21RC001 012	49	50	31.25	53.23	13485
AM21RC001 012	50	51	32.2	52.42	13486
AM21RC001 012	51	52	28.04	53.99	13487
AM21RC001 012	52	53	25.48	54.3	13488
AM21RC001 012	53	54	23.44	55.68	13489
AM21RC001 012	54	55	22.61	59.86	13490
AM21RC001 012	55	56	16.03	42.06	13491
AM21RC001 012	56	57	13.47	47.4	13492
AM21RC001 016	0	1	56.74	5.77	13703
AM21RC001 016	1	2	51.89	8.04	13704
AM21RC001 016	2	3	45.49	9.93	13705
AM21RC001 016	3	4	48.37	8.25	13706
AM21RC001 016	4	5	43.21	10.15	13707
AM21RC001 016	5	6	53.65	6.1	13708
AM21RC001 016	6	7	56.32	4.25	13709
AM21RC001 016	7	8	51.8	7.81	13710
AM21RC001 016	8	9	62.11	3.28	13711
AM21RC001 016	9	10	65.18	2.42	13712
AM21RC001 016	10	11	62.03	4.35	13713
AM21RC001 016	11	12	60.7	5.25	13714
AM21RC001 016	12	13	55.81	7.26	13715
AM21RC001 016	13	14	57.07	11.28	13716
AM21RC001 016	14	15	58.31	6.91	13717
AM21RC001 016	15	16	56.19	7.36	13719

Hole Number	From (m)	To (m)	Fe %	SiO2 %	Sample Number
AM21RC001 016	16	17	60.27	7.33	13720
AM21RC001 016	17	18	45.99	17.6	13721
AM21RC001 016	18	19	38.1	37.86	13722
AM21RC001 016	19	20	30.49	44.87	13723
AM21RC001 016	20	21	33.14	43.71	13725
AM21RC001 016	21	22	36.53	42.98	13726
AM21RC001 016	22	23	34.75	47.31	13727
AM21RC001 016	23	24	33.67	50.13	13728
AM21RC001 016	24	25	32.46	52.53	13729
AM21RC001 016	25	26	32.03	53.49	13730
AM21RC001 016	26	27	27.55	52.45	13731
AM21RC001 016	27	28	28	55.25	13732
AM21RC001 016	28	29	26.98	57.67	13733
AM21RC001 016	29	30	26.9	56.59	13734
AM21RC001 016	30	31	27.58	57.7	13736
AM21RC001 016	31	32	24.11	58.02	13737
AM21RC001 016	32	33	22.66	61.04	13738