



Trading Symbols
AIM: UFO
FWB: I3A1

13 October 2021

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

Alien to announce results of Scoping Study on Hancock Iron Ore Project

Alien Metals Ltd (LSE AIM:UFO), a global minerals exploration and development company, is pleased to update the market on the Hancock Iron Ore Project in the Pilbara region of Western Australia further to the publication of its maiden inferred resource on the 22nd September 2021.

Further to the maiden JORC compliant inferred resource of **10.4Mt @ 60.4% Fe (including 7.8Mt @ 60.1% Fe at the Sirius Extension target and 2.6Mt @ 61.5% Fe at the Ridges targets)**, the Company engaged Mining Plus to carry out a follow up Scoping Study on the Hancock Iron Ore Project.

The results of this work are due shortly and Alien is pleased to advise the market that it will be announcing the findings of this work in a more detailed announcement, with a subsequent live webinar next Tuesday 19th October 2021. To sign up to attend the webinar, hosted jointly by Turner Pope Investments and Vox Markets, please click here: <https://voxmarkets.brand.live/c/alien-metals-webinar-19th-october-2021>

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

"After the rapid progress since acquiring the Hancock Iron Ore Project, including the recent initial mineral resource estimate (MRE), we have continued to advance the project through engaging Mining Plus to complete the Scoping Study, which provides an initial economic assessment of the MRE.

"Mining Plus provides a highly credentialed team with recent work including the design and planning of another high-grade DSO project in Western Australia.

"We are very pleased to be in a position whereby Mining Plus is finalising its initial Scoping Study and we are looking forward to sharing the findings with the market next week to show the progress and potential of this project. In the meantime, we continue to plan and make preparations for the Phase 3 drilling programme that will target extensions of the high-grade, low strip ridges."

Figure 1 shows the location of the Hancock Project and **Table 1** shows the mineral resource statement. The Hancock Project, tenement number E47/3954, is approximately 10 km north of Newman in the prolific iron ore producing Pilbara region of Western Australia.

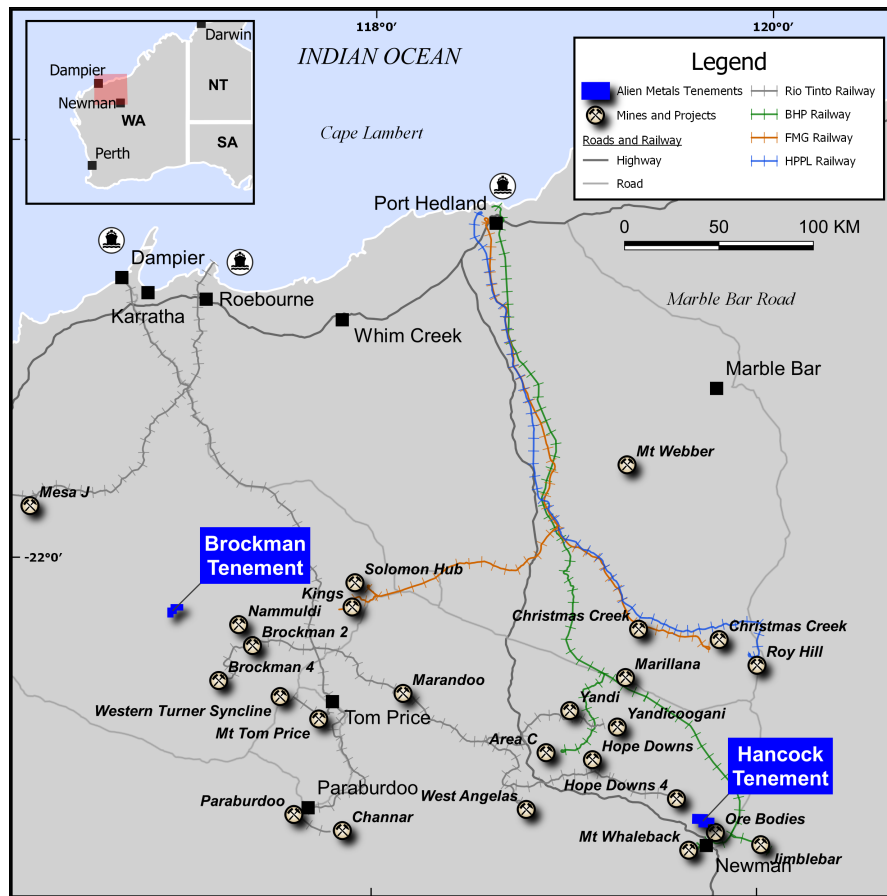


Figure 1: Location of Hancock Iron Ore Project, Western Australia

Table 1: Mineral Resource Statement, Hancock Iron Ore Project, Alien Metals, September 2021

Classification Category	Target	Mass (Million tonnes)	Average Value					
			Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI %	MnO %
Inferred	Sirius Extension	7.8	60.1	4.1	3.72	0.17	5.2	0.05
	Ridge E	1.5	61.2	4.8	3.38	0.13	3.5	0.02
	Ridge C	1.1	61.9	4.4	2.93	0.12	3.5	0.03
Total		10.4	60.4	4.2	3.6	0.16	4.8	0.04

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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 190m oz 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:

Mineral Resource - A concentration or occurrence of solid or liquid material of economic interest in or on the Earth's crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

Inferred Mineral Resource - that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resources and must not be converted to an Ore

Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

DSO – Direct Shipping Ore

Mt – Million Tonnes

BIF – Banded Iron Formation

Fe - Iron

Al – Aluminium

Mn – Manganese

P – Phosphorus

Si - Silica

