



Trading Symbols
AIM: UFO
FWB: I3A1

10 May 2022

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

78m sulphide bearing zone intersected at Donovan 2 Cu-Au Project

Alien Metals Ltd (LSE AIM:UFO), a global minerals exploration and development company, is pleased to update the market on ongoing exploration activities at its high-grade silver and copper-gold projects in Zacatecas, Mexico, further to its announcement of 28 March 2022. The following update is based on the Company's internal assessment of observations to date whilst formal drilling results are awaited.

Highlights

- Drilling at the Donovan 2 Cu-Au Project has intersected a 78m zone of alteration and disseminated sulphides, including pyrite and arsenopyrite, from 107m (assays pending) in DONDD-A04.
- DONDD-A01 to A03 appear to have intersected a steeply dipping alteration zone at the Los Alamos 'well' target, associated with the 3.3% copper bearing samples historically taken by Alien in the well.
- A 40m long trench excavated above an intensely altered intersection identified in historic drill hole DON-21-003 intersected a calcite bearing vein, trending northeast for about 11m. This may be associated with a mineralised system.
- Initial drilling at the high-grade San Celso Silver project has intersected the targeted mineralised zone. The recently completed programme included three holes for 201 metres:
 - Hole SCDD-A01 intersected a 4.9m zone of quartz/calcite alteration from 27.4m depth, as well as a zone interpreted to be historic underground working that the Company was not aware existed in this area.
 - SCDD-A02 intersected a strongly altered, calcite rich zone from 28.5m to 31.6m depth and a second quartz-rich alteration zone at 71m for 1m.
 - SCDD-A03 intersected a strongly altered, calcite-rich zone from 71m to 73.8m depth, similar to the intersection in hole SCDD-A02.
- Samples from drilling at San Celso and Donovan 2 have been submitted to the laboratory for analysis, with results expected in the coming weeks.

Bill Brodie Good, CEO & Technical Director of Alien Metals, commented: “We are very pleased to see this initial drilling at San Celso and Donovan 2 intersect showing encouraging zones of alteration. The Donovan 2 drilling has returned some strong disseminated sulphide intersections, which is highly promising for the potential presence of a VMS type mineralised system. In particular, hole A04 returned a 78m thick zone of intense alteration and visible sulphides, including pyrite and arsenopyrite.

“The team continues trenching and sampling activities at priority zones at San Celso, Donovan 2 and Los Campos. We look forward to receiving the assays results from this initial work and sharing them with the market.”



Figure 1: Location of Alien’s projects, Mexico.

Further to the announcement of 28 March 2022, the inaugural drilling programme commenced at San Celso with three diamond holes drilled on the western end of the vein targets to test this area, while understanding the drilling conditions prior to moving to the central targets. 201 metres were drilled in these initial three holes. Due to the inadequate quality of core at San Celso, the Company moved the drill rig to the Donovan 2 to understand if it was the ground or the drilling that caused issues at San Celso and an initial four holes were drilled there. To date, a total of 611 metres have been drilled; the rig is now on standby due to the continued poor core recovery from both project areas pending results.

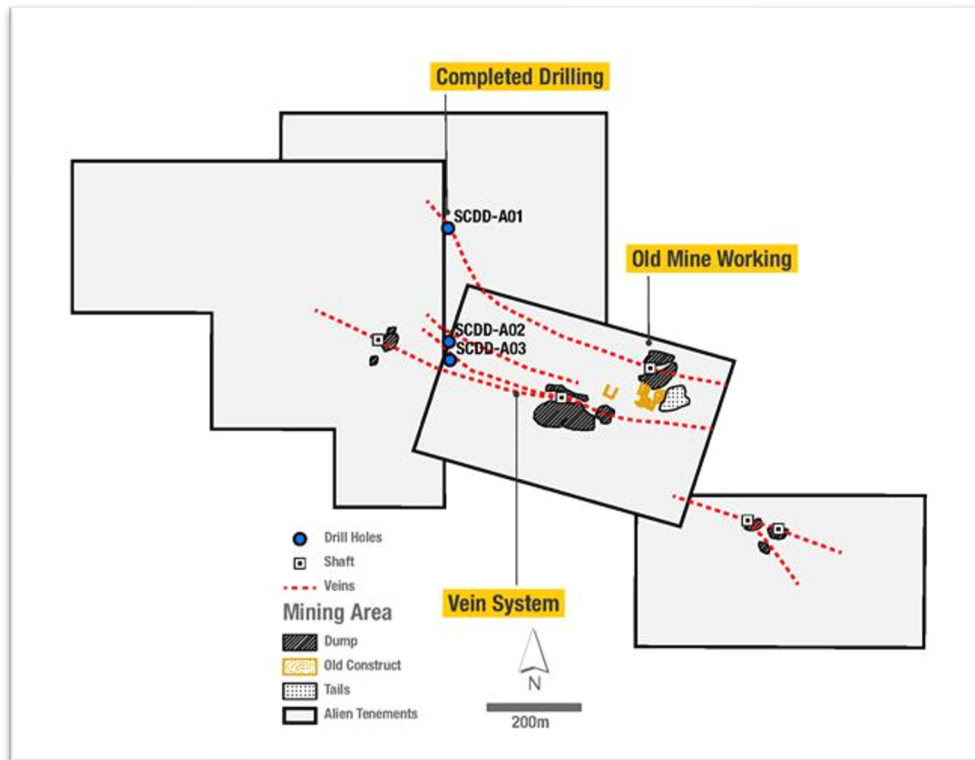


Figure 2: Location of initial drill holes, San Celso, May 2022

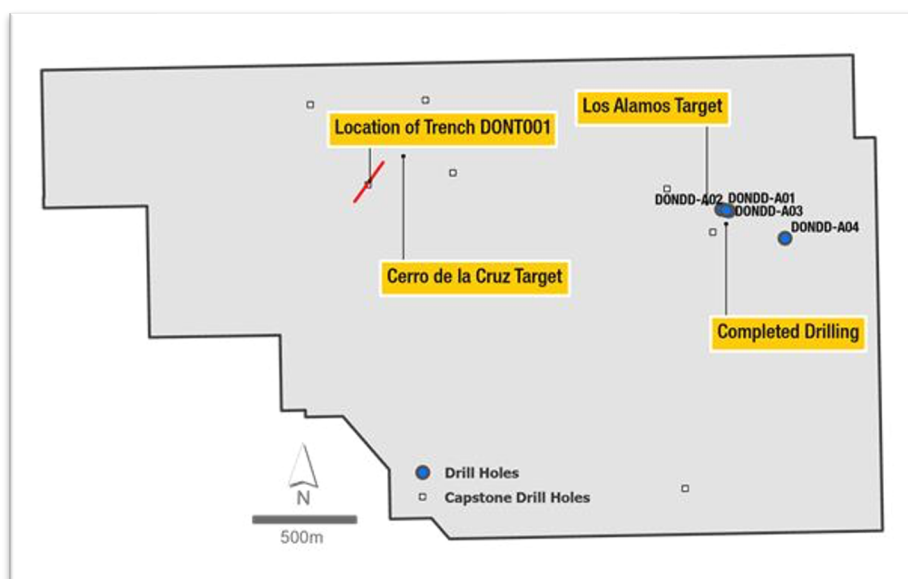


Figure 3: Location of initial drill holes and trench, Donovan 2, May 2022

At San Celso, three holes (SCDD-A01 to SCDD-A03) were drilled for 201m along the western strike of the main historic mines. All three holes intersected zones of alteration, calcification and silicification associated with possible mineralised zones similar to the historic mineralisation identified on the permit. Hole SCDD-A01, targeting the extension of the Christinatis vein, drilled through a 2m cavity that appears to be historic workings. The unexpected cavity is highly encouraging, as the Company interprets this as a positive sign for additional silver mineralisation in this area. Core recovery in the targeted zones, however, were below expectations. The Company has submitted samples to the local

laboratory for analysis. A review of the drilling method is in progress to increase effective core and sample recovery in future drilling.

At the Donovan 2 Cu-Au project, four holes (DONDD-A01 to DONDD-A04) were drilled for 411m. Three holes were aimed at testing the Los Alamos 'well' target, stepping back on each previous hole to pick up the zone of interest underneath each previous hole to better define the zone of interest and test its continuity. These holes defined what appears to be a steeply dipping alteration zone with calcrete, quartz and trace sulphides. Only hole DONDD-A02 returned sufficient core to be able to clearly define the geology of the zone.

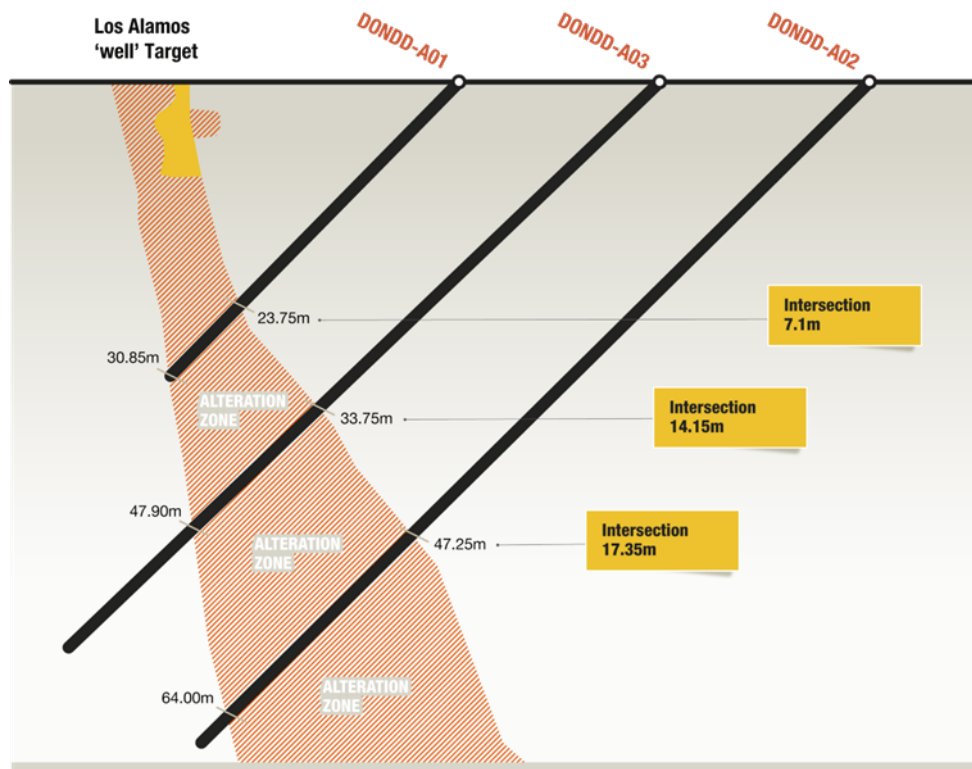


Figure 4: Cross Section looking north east of Los Alamos drill intersection, Donovan 2, May 2022

The fourth hole, DONDD-A04, tested a geophysical target south west of Los Alamos, which the Company believes has similarities to the geophysical targets from the San Nicolas VMS Copper deposit owned by TECK, and which aided in the discovery of San Nicolas.

Hole DONDD-A04 at Donovan 2 intersected a 77.85m wide zone of strong-to-intense silicification, with finely disseminated pyrite and traces of arsenopyrite. This layer of silicification could be part of a lateral or deeper mineralised body.

With low core recovery in the critical intersections of all holes drilled to date, the Company decided to submit as many samples to the laboratory as possible. Results from the initial drilling will help define the follow-up drilling options at both projects whilst continuing with the planned Los Campos drilling campaign. RC drilling is being considered as an alternative to core drilling.

The Company has submitted 436 samples to Actlabs in Guadalupe, Zacatecas State, for analysis of 38 main elements, including gold, silver, copper, lead and zinc, as well as other trace elements to aid in identifying mineralisation. The Company looks forward to updating the market once all the results are available.

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 the AIM market 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 with a conditional agreement to increase its interest to 90% in May 2021 also being put in place.

The Company acquired 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine Mining Lease and the 115km² exploration tenement around the mine. The Company also holds two silver projects, San Celso and Los Campos, located in Zacatecas State, Mexico, 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 also holds a Copper Gold project in the same region, Donovan 2.

In March 2022 the Company acquired 100% of the former joint venture interest in the Munni Munni Platinum Group Metals and Gold Project in the West Pilbara, Western Australia, one of Australia's major underexplored PGE and base metals projects. Munni Munni holds a historic deposit containing 2.2Moz 4E PGM: Palladium, Platinum, Gold, Rhodium.

The Company was also awarded an Exploration Licence in Greenland in late 2020, which surrounds the world class Citronen Zinc-Lead deposit.