



Trading Symbols
AIM: UFO
FWB: I3A1

11 November 2021

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

Drilling recommences at Hancock Iron Ore Project to increase resource

Alien Metals Ltd (LSE AIM:UFO), a minerals exploration and development company, is pleased to advise that, further to its announcement of 24 August 2021, its Phase 3 drilling programme at the Company's Hancock Iron Ore project, part of its Hamersley Iron Ore Project, Western Australia, is soon to commence.

Highlights

- Reverse Circulation (RC) drilling programme totalling ~1,400 metres aimed to increase geological confidence in the existing JORC compliant Inferred Mineral Resource Estimate (MRE) of **10.4Mt @ 60.4% Fe** (see announcement dated 22 September 2021) to commence in coming days
 - Alien's technical team planning to potentially upgrade a portion of the Inferred resource to the Indicated category at the Ridge C and E deposits
- Reverse Circulation programme designed to also test extension mineralisation on the existing ridges as well as untested ridges to the south
- In addition to the RC drilling, a diamond drill rig is planned to drill up to 650m in 7 holes, to further support MRE confidence levels, as well as to provide material for early metallurgical and commutation testing as part of ongoing mining studies
- Hand held XRF readings expected in the coming weeks from 60+ rock chip samples collected during recent field reconnaissance programme

Bill Brodie Good, Chief Executive Officer & Technical Director of Alien Metals, commented:

"Following on from our initial maiden JORC resource and positive scoping study work, we are delighted to be going back out into the field at Hancock to undertake this important infill drilling at the Western Ridges orebodies. Additionally, we will also undertake new exploration drilling to commence our expansion of the resource potential of the project. Having Three Rivers Drilling back to do the RC drilling is very positive, and we are excited to carry out diamond core drilling as well, both from the resource update and mining study development perspective.

"This work will develop alongside Lloyd Edmunds' operational development work (see announcement dated 19 October 2021) and the Company is excited to continue to push this significant project forward."

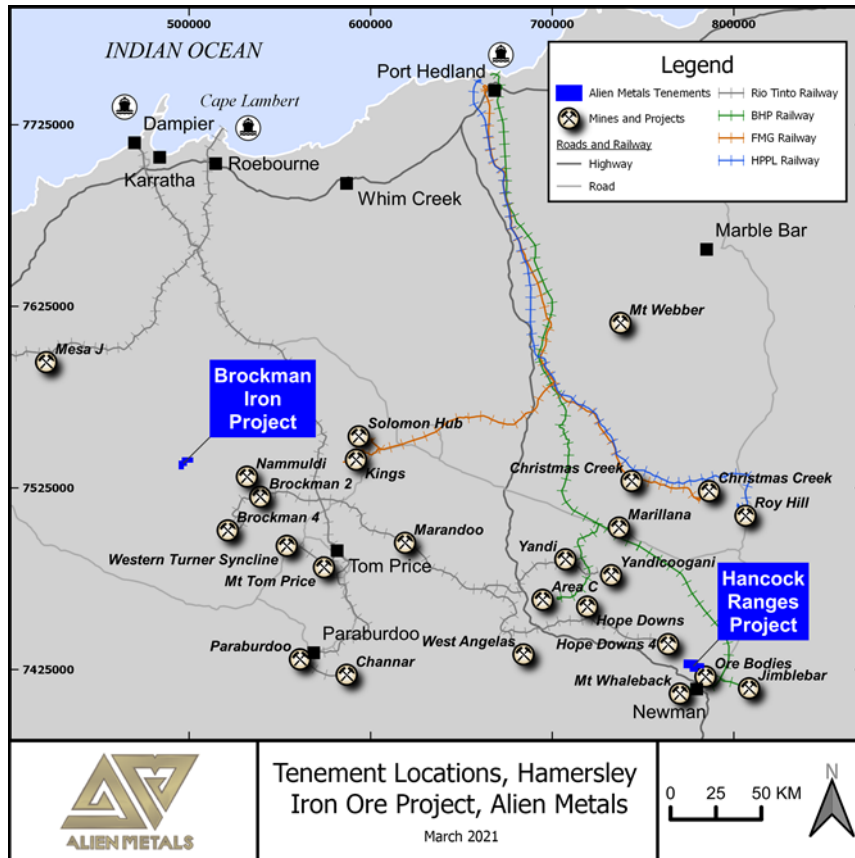


Figure 1: Location of Hancock Iron Ore Project, Western Australia

With the planned drilling programme factored in, the Company has just completed a quick field reconnaissance programme on the Hancock tenement to commence marking and preparation of the planned drill holes, as well as some surface mapping and sampling of extensions to the ridges C and E. New target work on initial sections of what have been defined as ridges F, G and H will also take place (Figures 2 and 6). All 60 samples taken (Figure 6) will be prepared at Intertek Genalysis, which will involve crushing and then grinding to a powder. The resulting powder samples will be tested with a pXRF to get indicative iron content, to help the finalisation of drilling locations once the drilling starts on the new targets. With an estimated 10 to 12-week turnaround for the laboratories to process any samples in Western Australia, the Company deems this method acceptable to aid in finalising this drilling phase.

All samples generated from the drilling will be dispatched to Intertek Genalysis at Maddington, WA, and 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 and laboratory used in all Alien's analysis work on these projects to maintain consistency and comparability between all analyses.

For QA/QC purposes, Alien will use the industry standard of inserting 5% Certified Reference Material (CRM) samples, 5% Certified Blank Samples (Blanks) and 5% duplicate samples at source. The CRMs will be sourced from Geostats Pty Ltd, Perth, WA, a global leader in the manufacture and sale of CRMs and Blanks.

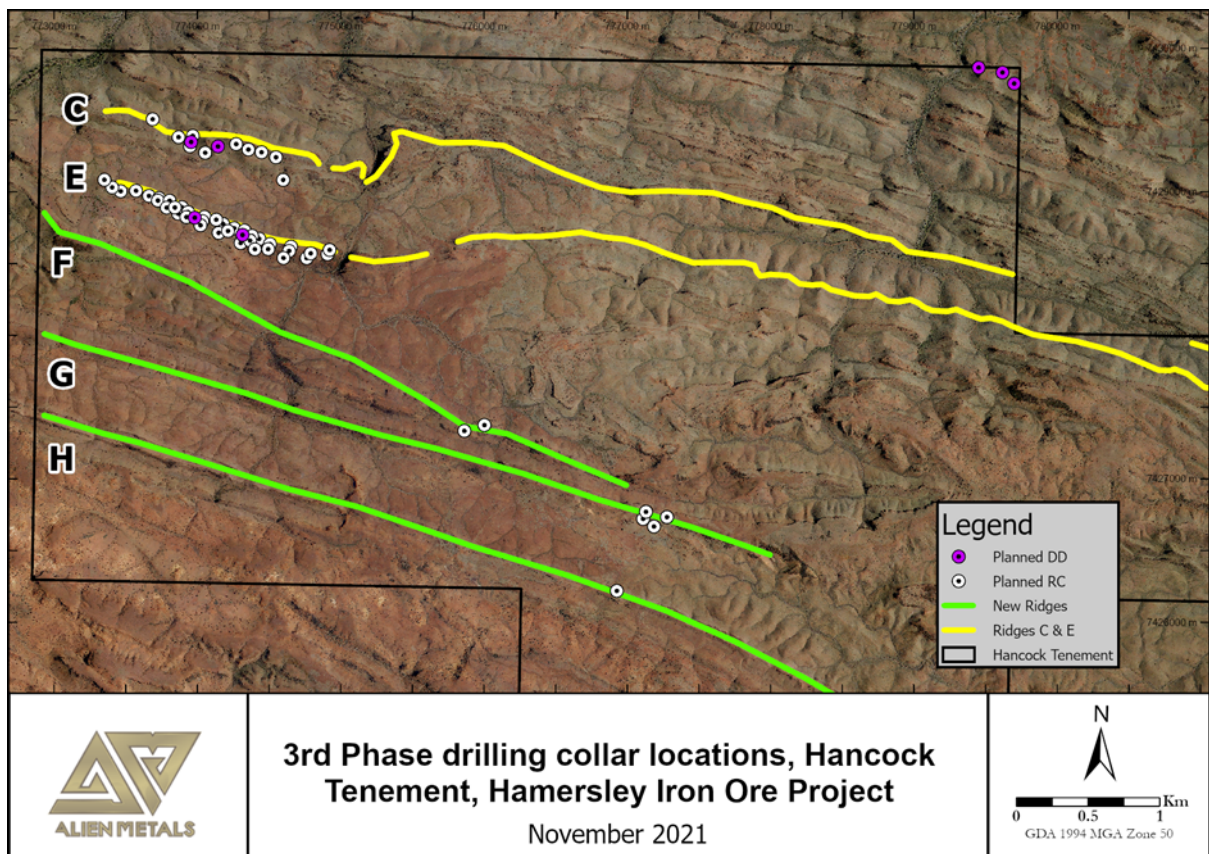


Figure 2: Planned drill hole locations, Phase 3 drilling, Hancock Iron Ore Project, Western Australia

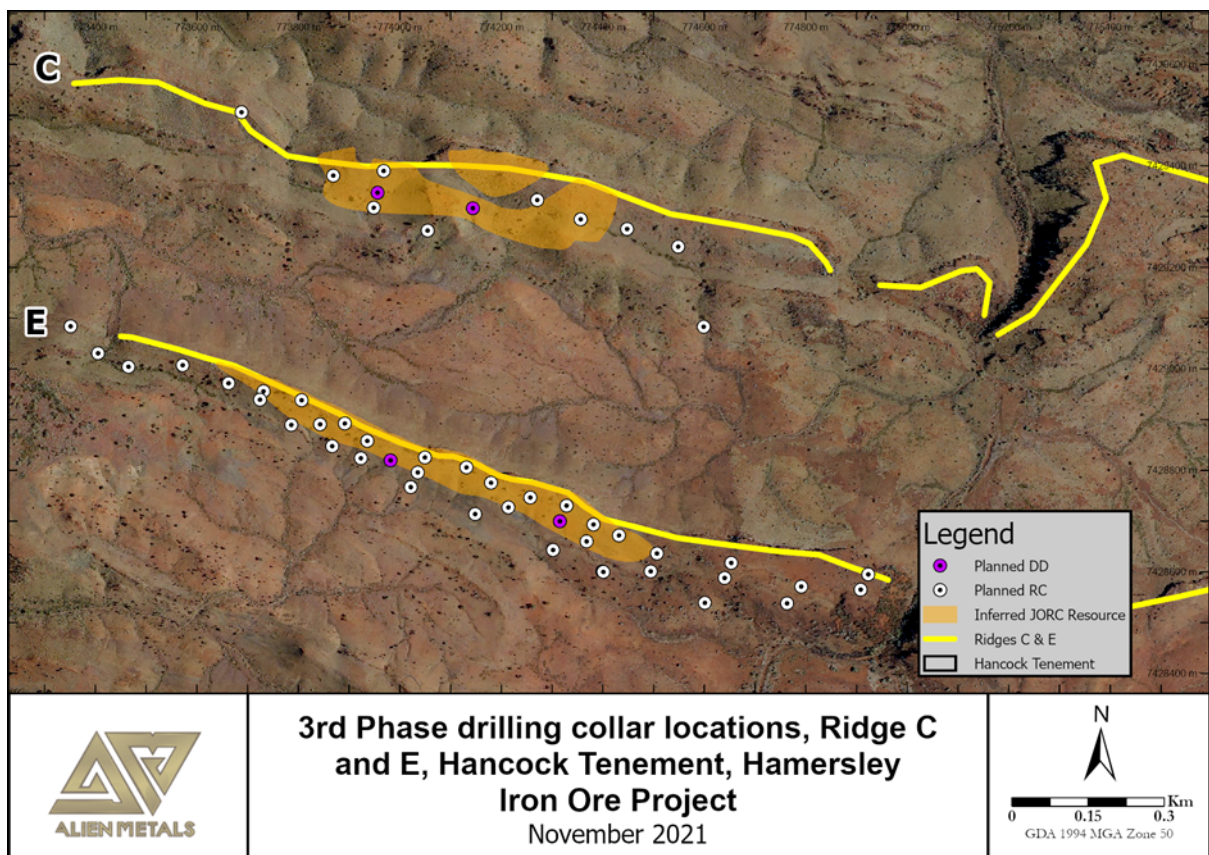


Figure 3: Detail of planned drill hole locations, Phase 3 drilling Ridge C and E, Hancock Iron Ore Project, Western Australia

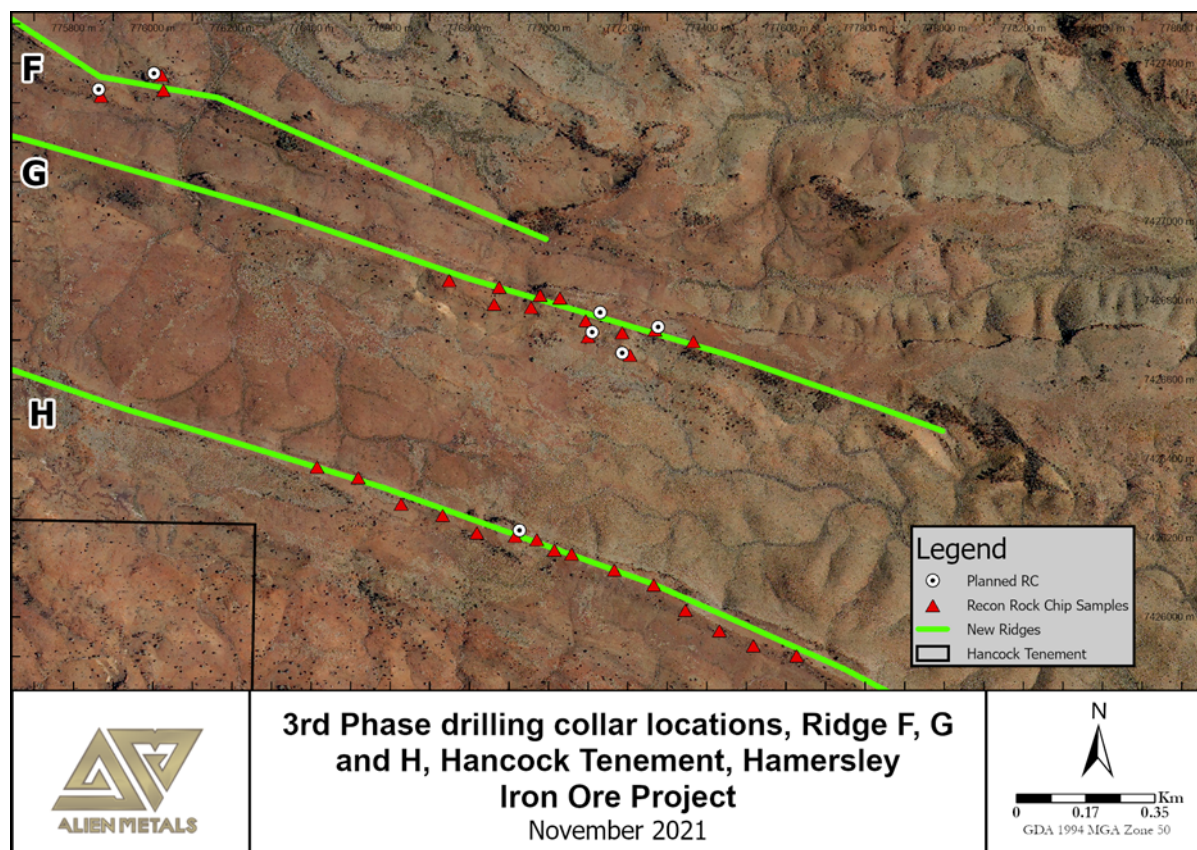


Figure 4: Planned drill hole locations, Phase 3 drilling Ridge F, G and H with recent sample locations, Hancock Iron Ore Project, Western Australia

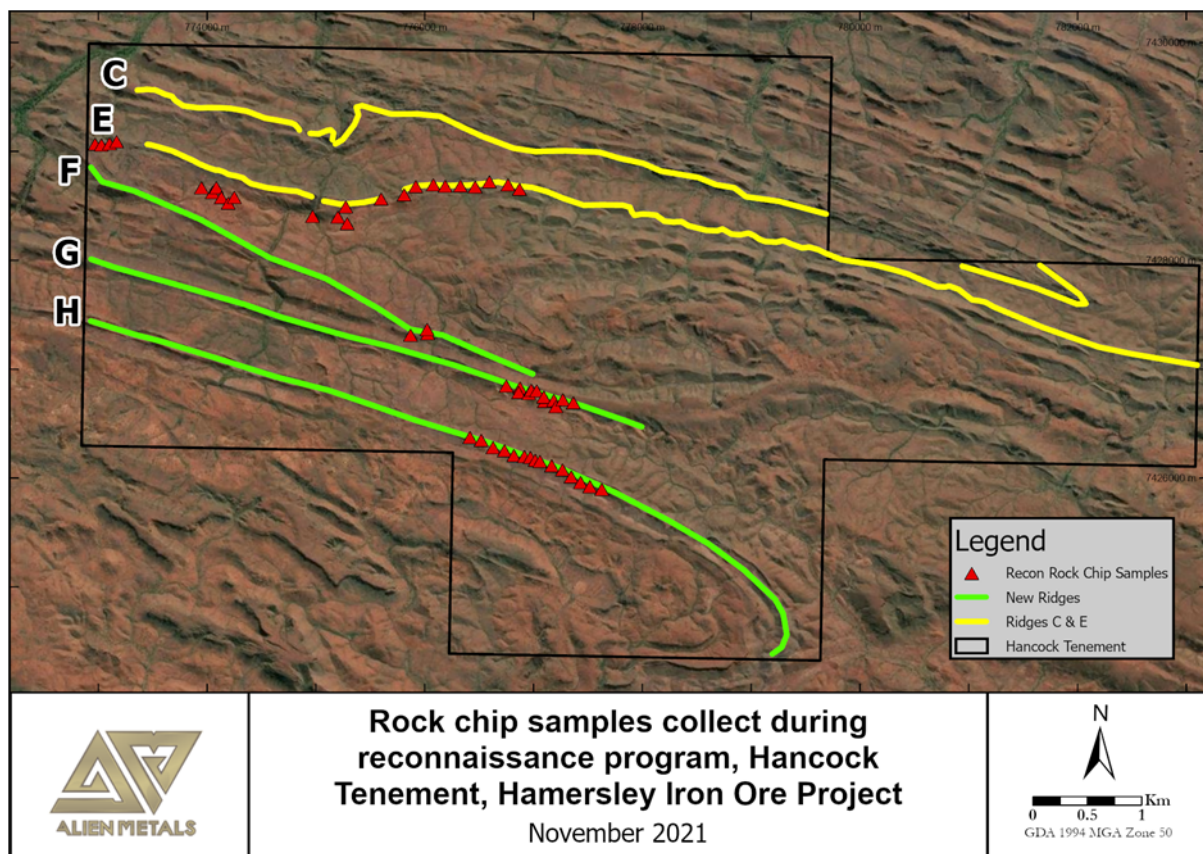


Figure 5: Location of rock chip samples taken, October 2021 reconnaissance programme, Hancock Iron Ore Project



Figure 6: Photo of Ridge E looking east (eastern edge of existing defined orebody), Hancock Iron Ore Project, Western Australia



Figure 7: Rock chip from newly explored extents of Ridge E , Hancock Iron Ore Project, Western Australia

Maiden drilling on the Brockman tenement is still a priority, with a follow up field mapping and sampling programme planned prior to finalising a drilling programme, along with getting the necessary permission to drill within the tenement.

Further updates will be provided in due course as appropriate.

Alien Metals Limited

Bill Brodie Good, CEO & Technical Director
(via St-James' Corporate Services, Company Secretary)
Tel: +44 20 7796 8644

Beaumont Cornish Limited (Nomad)

James Biddle / Roland Cornish

www.beaumontcornish.com

Tel: +44 (0) 207 628 3396

Turner Pope Investments (TPI) Limited (Joint Broker)

Andrew Thacker / James Pope

Tel: +44 (0) 20 3657 0050

WH Ireland Ltd (Joint Broker)

Harry Ansell / Katy Mitchell

Tel +44 (0) 207 220 1666

Yellow Jersey PR (Financial PR)

Sarah Hollins / Annabel Atkins / Matthew McHale

alienmetals@yellowjerseypr.com

Tel: +44 (0) 20 3004 9512

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.