



Trading Symbols
AIM: UFO
FWB: I3A1

25th August 2020

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

Maiden Exploration 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 provide an update on the outcome of an extensive data review of the Hamersley Iron Ore Projects, including the generation of Maiden Exploration Targets and proposed next step exploration plans.

Highlights:

- Both tenements cover large areas of the Hamersley Group sediments which are prospective for deposits of high-grade direct shipping iron ore ("DSO"):
 - o Both tenements contain areas of high-grade iron ore mineralisation, as confirmed by recent and historic geological reconnaissance, sampling and sample analysis
 - o Both tenements have the potential to contain significant tonnages of mineralisation, subject to more detailed geological mapping, sampling and drilling
- Five priority prospects for follow up field exploration, including:
 - o The Sirius Extension prospect and Kalgan Prospect at E47/3954; and
 - o The BHP 19 and BHP 20 prospects at E47/3953, with a new exciting prospect (BHP 15) defined from historical research study
- Targeting and data review has led to Maiden Exploration Targets¹ across both projects, assumed to be high-grade DSO
- Planning for Alien's geological team to get on ground as soon as possible

Technical Director Bill Brodie Good said: "The Company is extremely pleased with the results and findings of the detailed data compilation, which helped identify maiden Exploration Targets for the Brockman Iron and Hancock Ranges projects. The field work undertaken last year replicated the high-grade DSO results previously recorded at the projects; our next objectives are to carry-out further exploration work, including a maiden drilling programme, to convert the Exploration Targets into JORC resources.

"The Company is excited about the potential to add significant value to the projects and looks forward to updating the market of progress in due course."

¹ The potential quantity and grade for the Exploration Targets (Table 1) are conceptual in nature. There has been insufficient exploration to date to estimate a Mineral Resources in accordance with the JORC Code and it is uncertain if further exploration will result in the estimation of a Minerals Resource across the projects.

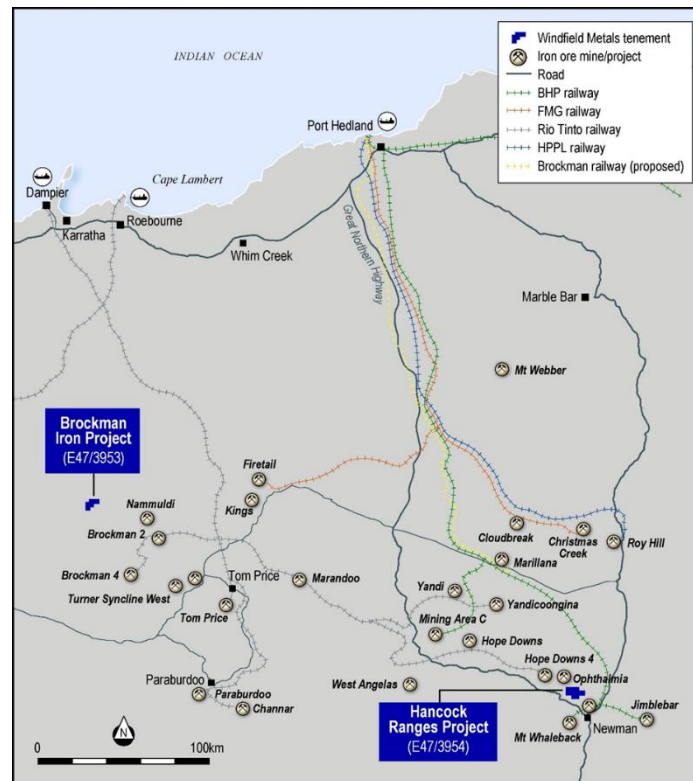


Figure 1: Location of the Brockman and Hancock Ranges Iron Ore projects within the prolific iron ore producing region of the Pilbara

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.

KBG Consultants Ltd (KBG) have completed a detailed compilation and review of all historic exploration work carried out on the two project areas including culminating in submitting a proposed a next stage exploration strategy based on the findings of the detailed review.

Over 600 public reports were reviewed covering both projects, with all relevant reports and maps compiled into a database for future reference. No fieldwork was done during this validation of the historic data, but all field locations were georeferenced as accurately as possible as part of the review.

Five priority prospects were identified and further studied and next stage exploration has been proposed for all of them. For the Brockman Project, three targets focus on the historic high-grade BHP prospects numbers 15, 19 and 20, which the Company has planned to follow-up with detailed grid-based surface mapping and sampling to support a maiden drilling programme. Two key targets in the Hancock Ranges Project are the Sirius Extension prospect, that has previously been drilled by Volta Mining (refer RNS dated September 20th, 2019 for further information), and the Kalgan Prospect in the north-north-west of the project, that the Company believes has excellent potential.

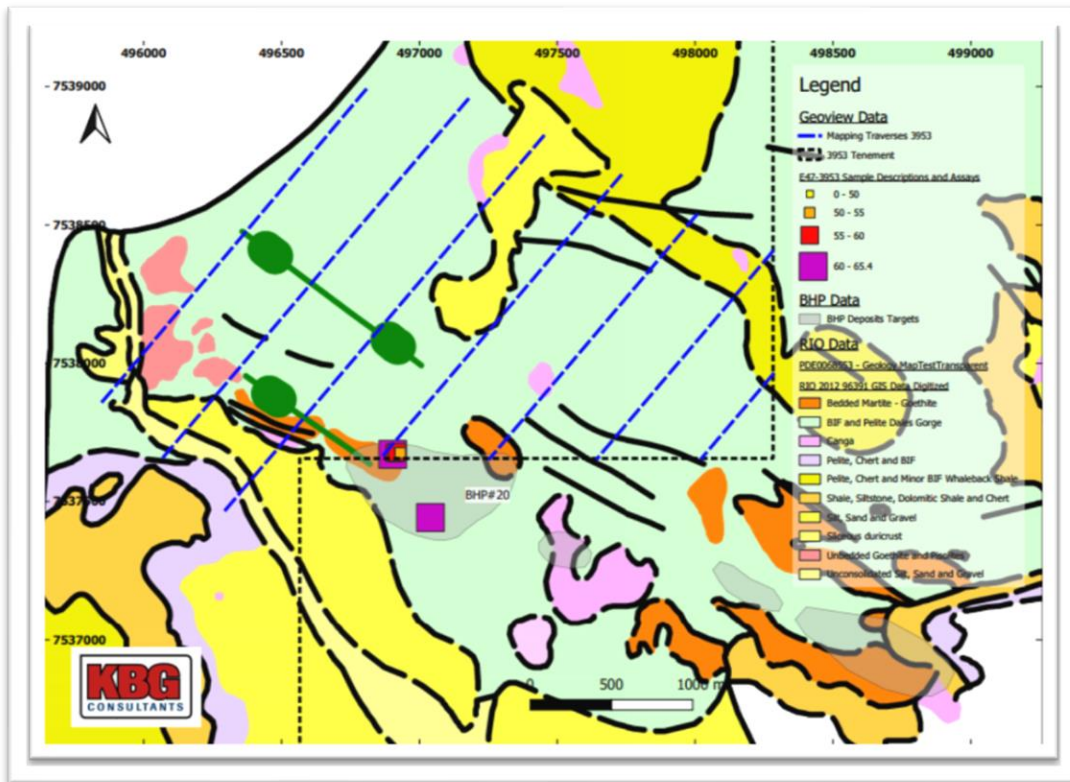


Figure 2: Location of proposed mapping traverses, BHP 20 Deposit, over geology and historic sampling, E47/3953, Alien Metals, August 2020

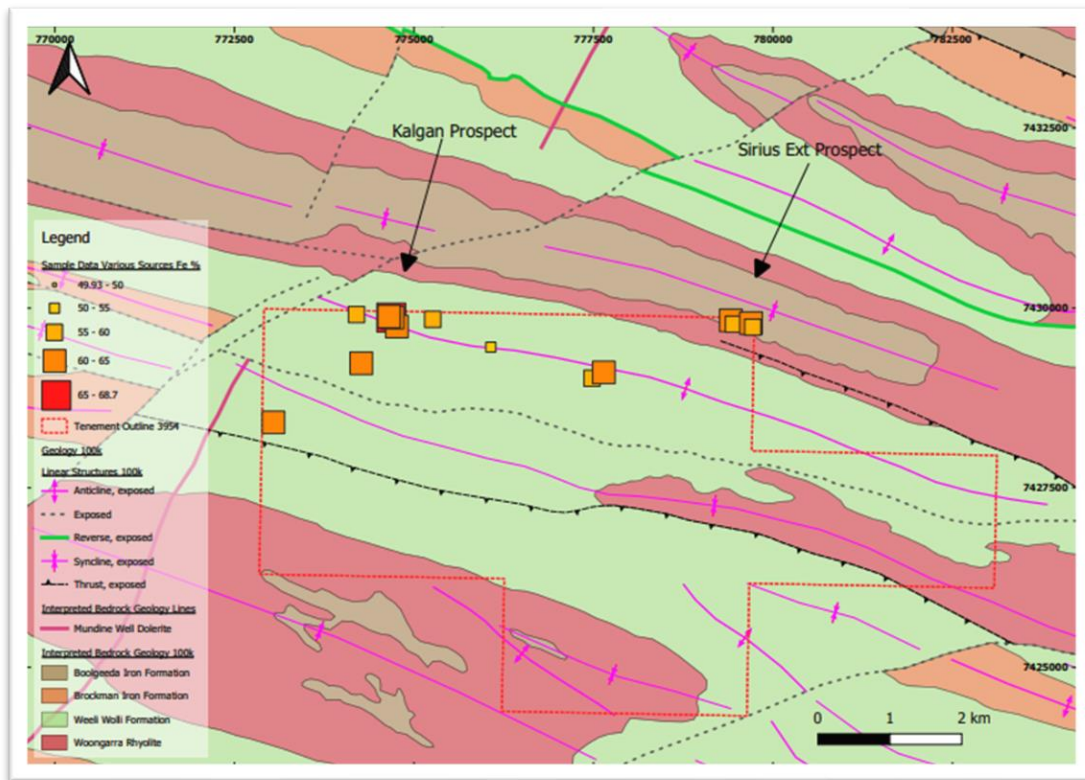


Figure 3: E47/3954 target areas showing historic sampling over geology, Alien Metals August 2020

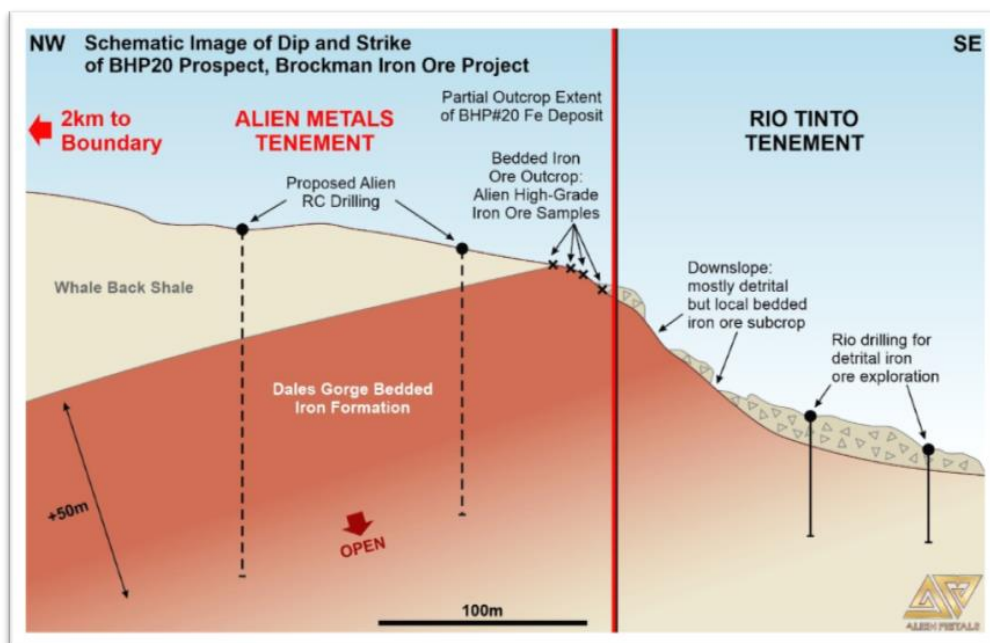


Figure 4: Schematic Cross section of BHP20 deposit E47/3953, KBG, Feb 2020

Following the comprehensive historical data review and incorporating the prior sampling and drilling of Volta Mining with the sampling undertaken by Alien Metals in 2019, maiden Exploration Targets have been generated for both projects.

Table 1. Exploration Target estimates for the Brockman Iron and Hancock Ranges projects

Project	Prospect	Grade Range	Low case Tonnes (Mt)	High case Tonnes (Mt)
Brockman Iron	BHP20	50-63% Fe	7	33
Brockman Iron	BHP15	50-65% Fe	60	200
Hancock Ranges	Sirius Extension	56-63% Fe	5	15
TOTAL			74	245

Note: exploration data utilised in the model for the Exploration Targets included geological mapping, drill hole data, surface and rock-chip sampling, iron ore assay data from drilling and rock-chip sampling, and adjacent drilling and mapping of the mineralised iron ore formations.

Due to lack of drilling data (primarily at BHP 20 and BHP 19), there is currently insufficient information to allow for a resource estimate in accordance with the JORC Code (2012) guidelines. Management is currently working with the Company's geological consultants regarding next-stage exploration, leading into maiden drilling programmes.

Grade Range

The iron ore grade ranges are based on the minimum and maximum assayed grades from previous drilling and sampling programmes at the Brockman Iron and Hancock Ranges projects.

Tonnage Range

A specific gravity (SG) of three was used to calculate the tonnage ranges and are based on SG's used by neighbouring producers/developers within the Hamersley province, including Brockman Mining at their Sirius Project.

Finalisation of field programmes are being done with planning to get a team into the field as soon as possible.

Where the Company refers to previous Exploration Results it confirms that it is not aware of any new information or data that materially effects the information included in previous announcements and all material assumptions and technical parameters disclosed in those announcements continue to apply and have not materially changed.

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.

Forward-Looking Information

This press release contains certain “forward-looking information”. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are deemed forward-looking information.

This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions, including the availability of sufficient funds. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realised or substantially realised, there can be no assurance that they will have the expected consequences to, or effects on the Company.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.