



Trading Symbols
AIM: UFO
FWB: I3A1

16 June 2022

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

Direct Shipping Ore grades confirmed by bulk sample results from Hancock

Alien Metals Ltd (LSE AIM:UFO), a global minerals exploration and development company, is pleased to update the market on the progress of the company to get the Hancock Iron Ore Project into production in 2023.

Highlights:

- Metallurgical test work completed that produced an initial low cost flow sheet of simple crushing and screening for this material
- Metallurgical test work confirming Direct Shipping Ore Grade product
- High Grade Direct Shipping Ore Pilbara Fines product confirmed at a grade **62.7% Fe** from the initial bulk sample from Ridge C Resource
- Very low impurities consistent with excellent quality product including silica content (SiO_2) < 4.1%, Aluminium content (Al_2O_3) < 2.77% and Phosphorus content (P) < 0.1%
- Test work also indicated a potential for a Lump yield which can command a premium price over the fines above 62% Fe.
- Marketing samples prepared and being dispatched to potential customers

Bill Brodie Good, CEO & Technical Director of Alien Metals, commented: "These results from the initial bulk sample on Ridge C are another significant positive step in the progress of the Hancock project further confirming the excellent quality of the product as well as providing a simple initial process flow sheet showing only simple crushing and screening is required prior to shipping, a key element in keeping Capex and Opex to a minimum thus minimising environmental and energy usages once in production.

Returning higher than 62% Fe with associated low grade deleterious materials from a 2.5 ton bulk sample provides even more confidence in the overall quality and grade of the resource at C and only spurs us on to maintain the development of the project.

With the DSO Grade Iron Ore price moving back up, the quality of this product continuing to be proven and the remaining large potential for more discoveries on the tenement we are looking forward to the future of this project.”

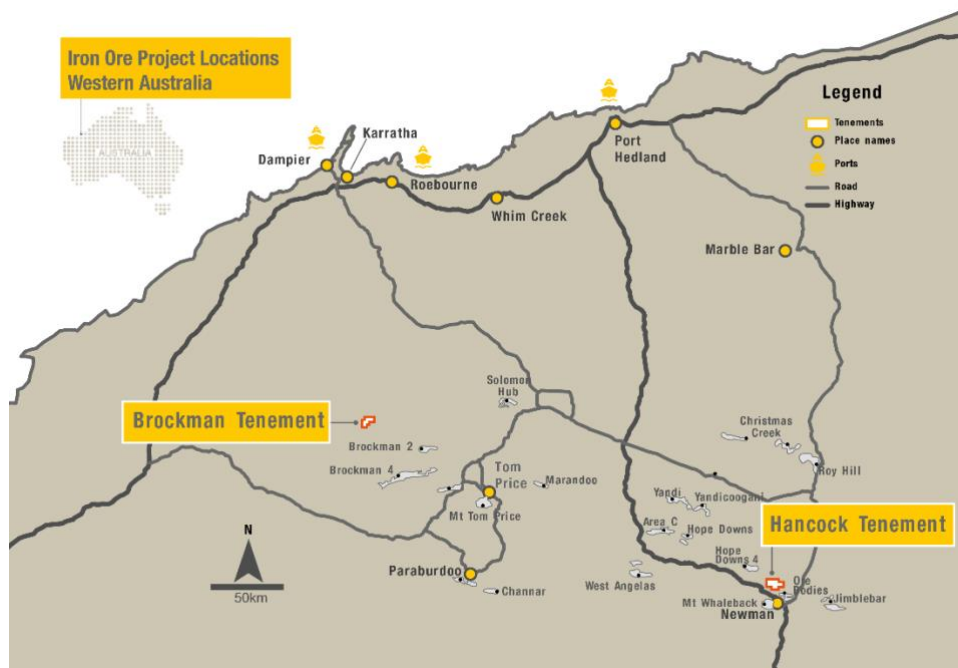


Figure 1: Location of Hancock Iron Ore Project, Western Australia

With the maiden JORC compliant inferred Mineral Resource of 10.4Mt @ 60.4% Fe (Announcement: 22 September 2021) and as recently announced with significant potential to find more DSO grade material on the tenement (Announcement: 30 March 2022) the bulk sampling work compliments the drilling and resource add more confidence of the grade and quality of the Iron Ore from more representative samples that closely represent the product in a mining scenario. The results also enable more detailed planning for actual mining work to add to the mine planning as well as to the confidence in the resource.

The success of this test work carried out to date confirms the quality of the iron ore produced from the Hancock Ridge C JORC Resource area. The test work further confirms the Company’s strategy to produce high grade DSO products from the Hancock Ridges and to continue the development work to be shovel ready in early 2023.

Further bulk samples are being taken currently including a second sample site on ridge C and 2 sites on ridge E to get representative samples of both resources and enable the Company to continue on its development path for more detailed mine planning work.

Customer samples have been prepared from this bulk sample and are being sent to interested parties in current discussion with the Company on possible offtake agreements for their own internal testing but from the laboratory results alone the Company continues to be highly motivated in this project.

These continued positive results all add to the Company’s focus to continue to push ahead with the development of this project to get into production early next year. With the recent rise again to around \$US145/t Iron Ore 62% Fines spot price on better demand prospects in the metals market due to easing coronavirus-induced restrictions and pledges for more stimulus in top consumer China in and

with the low Capex and low Opex of the project the Company is highly motivated to bring this project to fruition soonest.

IOCA is in advanced discussion with a number of potential offtake partners and interested 3rd party contractors who all see this project as low risk high return to support the development and guaranteed purchase of the product from the start of mining to further de-risk the project.

A total of 2,563 kg of bulk sample was dispatched to Perth from the Ridge C JORC Resource test pitting area, which was composed of a 4m long by 2m wide trench with a maximum depth of 3m. The test work was conducted by ALS Metallurgy Laboratory in Perth on the 5 sampled domains that composed the total sample. Both dry and wet size by analysis was undertaken on each domain as well as Drop Test work and grade analysis work.

A representative portion from each sample was sent to ALS Geochemistry in Malaga, Perth, for 24-element XRF analysis and Loss on Ignition (LOI) at 1000°C. All of the 5 samples returned over 60% Fe with sample AMHC BS007 returning 63.7% Fe and 3 of the remaining 4 samples returning over 62% Fe and as significantly all with low associated deleterious elements.

ALS laboratory has prepared from this composite bulk sample several homogenous marketing samples which are now being shipped to potential customers and offtake parties for their own in-house due diligence testing.

Based on the test results of each sample, one composite namely Alien Metals Comp was formed by combining samples AMHC BS006, AMHC BS007, HANCOCK SP5 and AMHC BS003. The composite calculated head assay returned 62.7% Fe with the continued low levels of deleterious elements as per Table 2 below with the majority of product being fines. The dry and wet screening work is an aid in defining an optimum crush and screen size when mining commences to produce the optimum quality of product. The Drop Tower testwork is designed to define the expected percentage of fine product vs Lump product again to aid in mine and process planning. All results to date are highly positive to enable simple and cost effective mining operation. Details of the work done are below.

Table 1: Head Assay Results, Bulk Sample, Hancock Iron Ore Project, June 2022

HEAD ASSAY ANALYSIS						
Sample ID	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	LOI-1000 (%)
AMHC BS006	62.5	4.22	2.88	0.099	0.032	2.78
AMHC BS007	63.7	3.49	2.49	0.106	0.024	2.27
HANCOCK SP5	62.5	4.33	2.97	0.100	0.030	2.65
HANCOCK SP6-7-8	60.8	5.06	3.78	0.109	0.033	3.11
AMHC BS003	62.4	4.45	2.92	0.082	0.028	2.45

Table 2: Head Grade Assay Results Bulk Sample Composite, Hancock Iron Ore Project, June 2022

HEAD ASSAY ANALYSIS						
Sample ID	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	LOI-1000 (%)
Alien Metals Comp	62.7	4.19	2.86	0.096	0.029	2.55

Table 3: Summary Composite Head Assay Analysis Results, ALS, Bulk Sample, Ridge C, Hancock Iron Ore Project, May 2022

ALS		Metallurgy													
A23194 - ALIEN METALS - COMPOSITE HEAD ASSAY ANALYSIS															
Sample ID	ALS Lab Sample ID	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	Mn (%)	CaO (%)	MgO (%)	TiO ₂ (%)	K ₂ O (%)	V (%)	LOI 371 (%)	LOI 650 (%)	LOI 1000 (%)
ALIEN METALS COMP*	N/A	62.7	4.19	2.86	0.096	0.029	0.01	0.07	0.15	0.06	0.016	0.008	1.28	2.27	2.55
ALIEN METALS COMP ADL	N/A	62.0	4.22	3.02	0.070	0.026	0.01	0.36	0.41	0.06	0.008	0.010	1.11	2.55	2.80
ALIEN METALS COMP ADF	N/A	62.9	4.01	2.77	0.096	0.031	0.01	0.06	0.12	0.07	0.018	0.010	1.30	2.22	2.51
Sample ID	ALS Lab Sample ID	Na ₂ O (%)	Cr ₂ O ₃ (%)	Co (%)	Ni (%)	Cu (%)	Zn (%)	As (%)	Ba (%)	Cl (%)	Pb (%)	Sn (%)	Sr (%)	Zr (%)	FeO (Fe ₂₊) (%)
ALIEN METALS COMP*	N/A	0.1	0.01	0.00	0.003	0.005	0.00	0.00	0.00	0.06	0.005	0.001	0.00	0.00	-
ALIEN METALS COMP ADL	N/A	0.1	0.00	0.00	0.002	0.004	0.00	0.00	0.01	0.04	0.006	0.002	0.00	0.00	0.26
ALIEN METALS COMP ADF	N/A	0.1	0.00	0.00	0.001	0.005	0.00	0.00	0.01	0.05	0.005	0.001	0.00	0.00	0.37

Calculated Head Assay

Table 4: Drop Tower Testwork results for Fines (ADF) and Lump (ADL) portions, Bulk Sample, Hancock Iron Ore Project, June 2022

DROP TOWER TESTWORK ASSAY ANALYSIS - ALIEN METALS COMP									
Fraction	Wt Dist'n (%)	Fe (%)		SiO ₂ (%)		Al ₂ O ₃ (%)		LOI-1000 (%)	
		Grade	Dist'n	Grade	Dist'n	Grade	Dist'n	Grade	Dist'n
ADL	9.7	62.0	9.6	4.22	10.1	3.02	10.5	2.80	10.7
ADF	90.3	62.9	90.4	4.01	89.9	2.77	89.5	2.51	89.3
CALC'D HEAD	100.0	62.8	100.0	4.03	100.0	2.79	100.0	2.54	100.0
CALC'D HEAD		62.7		4.19		2.86		2.55	



Figure 2: Bulk sample residues, Ridge C, Hancock Iron Ore Project, June 2022

The Company looks forward to updating the market as more news becomes available.

For further information please visit the Company's website at www.alienmetals.uk, or contact:

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Competent Person

The information in the announcement which relates to Exploration Targets, Exploration Results and the Scoping Study has been approved by Mr. Allen Maynard, who is a Member of the Australian Institution of Geoscience ("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 Geologists of Al Maynard & Associates Pty Ltd and have 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 2021 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 announcement of the matters based on this information in the form and context in which it appears.

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.

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.

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 can be used in Mineral Resource Calculations

DSO – Direct Shipping Ore

Deleterious Elements – Elements that can be detrimental to the overall product, such as Phosphorus.

Green Iron Ore – High Grade > 60% Iron Ore needing lease processing for manufacture of steel

Loss on Ignition (LOI) - The measurement of loss on ignition (LOI) is a technique widely used in the iron ore industry. Ignition loss is the sum of contributions from the mass loss of volatile compounds water vapour, carbon dioxide and sulfides (due to the decomposition of goethite and carbonaceous materials), and the mass gain due to oxidation [Fe (II) to Fe₂O₃]

Lump Iron Ore - Lump ore means iron ore (not being beneficiated ore or pisolite fine ore) which is screened and will not pass through a 6.3 millimetre mesh screen.

Fines Iron Ore – Fines ore means iron ore (not being beneficiated ore or pisolite fine ore) which is screened and will pass through a 6.3 millimetre mesh screen.

Fe - Iron

Al – Aluminium

Ca – Calcium

K – Potassium

Mg – Magnesium

Mn – Manganese

Na – Sodium

P – Phosphorus

S – Sulphur

Si2O3 – Silica

Mt – Million Tonnes

BIF – Banded Iron Formation