



Trading Symbols
AIM: UFO
FWB: I3A1

9 September 2021

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

Update on Elizabeth Hill Silver Project drilling

Nickel and copper sulphides encountered along with native silver in drill core at Elizabeth Hill

Alien Metals Ltd (AIM:UFO), a global minerals exploration and development company, is pleased to provide an update on its inaugural drilling program at the high-grade Elizabeth Hill Silver Project in the Pilbara Region of Western Australia.

Highlights

- Multiple occurrences of visible silver have been identified in drill core recovered from shallow drilling completed to date
- Additionally, visible copper mineralisation has also been identified
- Significant sulphides also identified in core associated with copper and nickel mineralisation
- The drilling has so far confirmed the Company's geological interpretation that the original Elizabeth Hill silver deposit appears to be associated with a much larger polymetallic mineralised system
- Indications from the pXRF imply some very high-grade silver readings with current maximum of **21,800 g/t silver (700 Oz/t Ag), 5% copper, 1.1 % Nickel** as well as highly anomalous Cu, Ni and Zn readings over consistent interceptions

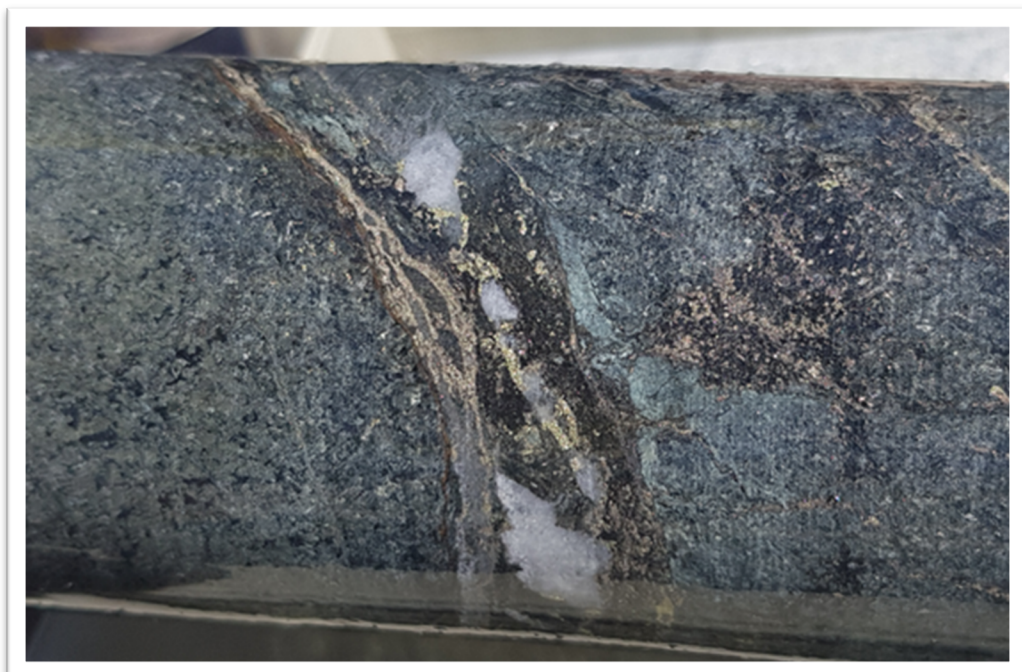


Figure 1: Abundant sulphide in veins, clasts and disseminated throughout the core, EHDD004, 87m, Elizabeth Hill, September 2021

Encouragingly, the mineralised envelope at Elizabeth Hill is clearly larger than modelled by previous explorers, with this initial drilling demonstrating complex pervasive multi phase mineralisation evident in the wider envelope tested to date. From visual inspection of the core there appears to be some significant mineralisation outside of the historic silver orebody which was what the Company believed to be the case following the recent detailed data review.

Logging and core-cutting has commenced with the first batch of samples due to be dispatched to Perth in the coming days.

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

“As we have previously mentioned, the West Pilbara is recognised as a world class mineral province with the potential to discover significant new deposits of nickel, copper, silver and PGMs. We believe the historic Elizabeth Hill silver mine, located between two major intrusive units, is one of the most prospective targets in the region for a possible volcanic massive sulphide type system, along with the PGM potential already identified in the reefs in the tenement and surrounds. While it is early days, we are extremely encouraged by these initial findings and will continue to refine the drilling program to maximise its effectiveness and results.”

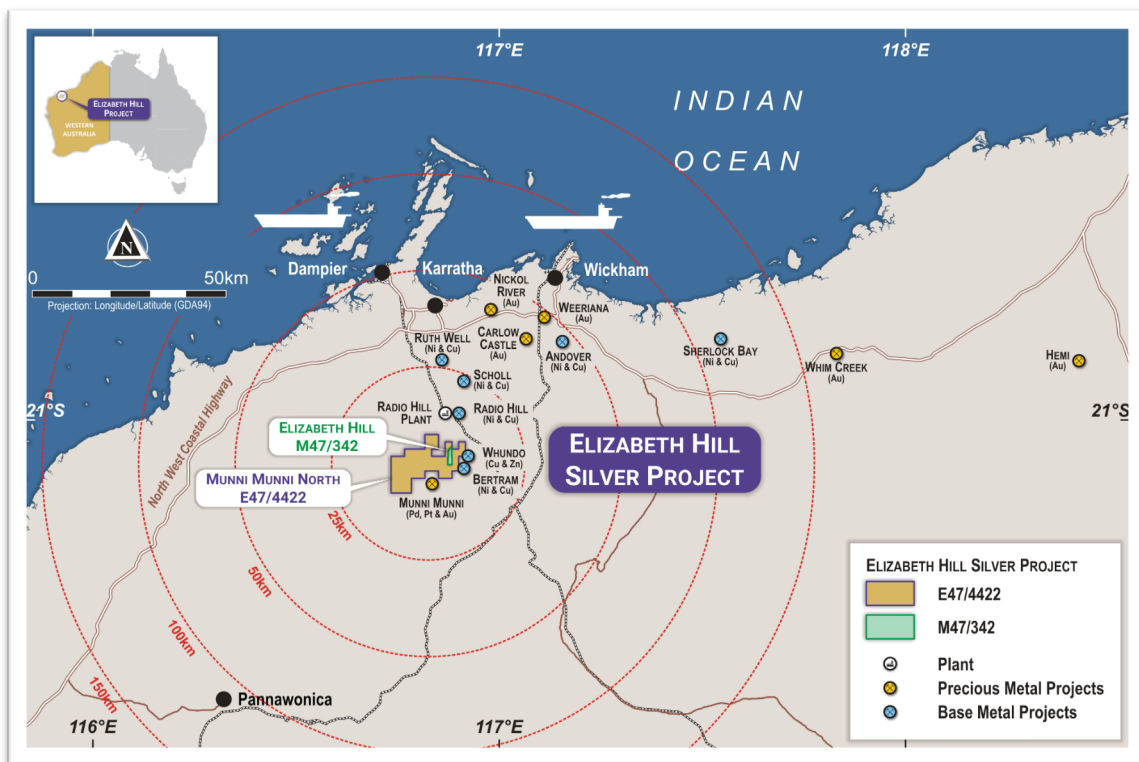


Figure 2: Location of Elizabeth Hill Silver Project, Western Australia

This inaugural drilling program is designed to test some of the historic drilling undertaken over 20 years ago for quality control (QA/QC) purposes, but also and as importantly, to test the Company’s belief that the historical silver orebody forms part of a much larger and widespread mineralised system.

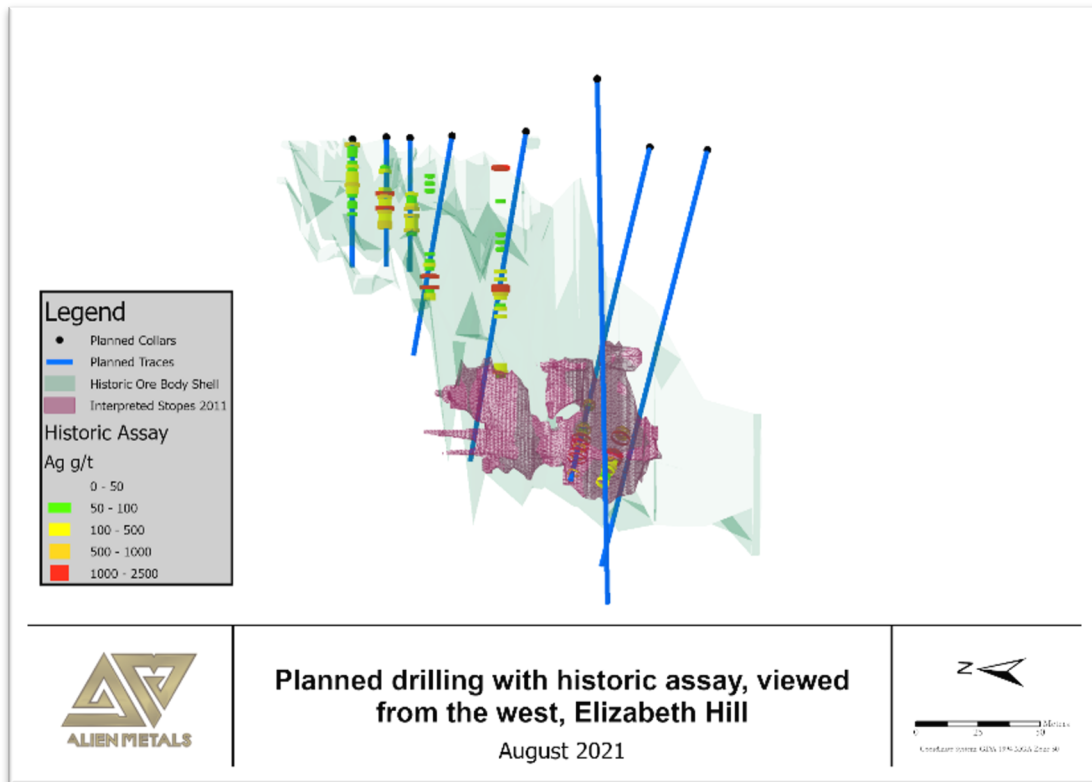


Figure 3: Planned drilling with historic assays view from the west, Elizabeth Hill

Table 1: Planned Diamond Core holes, Elizabeth Hill, August 2021

Drillhole Name	Easting	Northing	Elevation	Azimuth	Dip	Target Depth	Mineralisation	Twin
AM21DD001001	487070.5	7667849	489	295	52.5	125	Deep	EC030
AM21DD001002	487076.6	7667866	491	286.3	52.75	125	Deep	MMPD30
AM21DD001003	487024.4	7667907	487	0	90	75	Both	EC047
AM21DD001004	487030.8	7667933	487	0	90	35	Shallow	EC042
AM21DD001005	487024	7667928	486	0	90	60	Shallow	ent but not twining
AM21DD001006	487023.4	7667938	486	0	90	35	Shallow	MMP26
AM21DD001007	487026.2	7667948	486	0	90	25	Shallow	EC041
EH_001Respos	486947	7667878	484	-60	90	140	Deep	illing from west to e

From visual inspection of the core to date there appears to be some significant mineralisation outside of the historic silver orebody, which was what the Company believed to be the case following the recent detailed data review.

This new mineralisation is associated, from visible inspection only at this stage, with both vein hosted and disseminated complexes of base metal sulphides such as reworked Ni-Cu sulphides chalcopyrite, pyrrhotite and pentlandite clasts in the ultramafic units as well as massive sphalerite, chalcopyrite and pyrrhotite disseminated throughout certain intervals to date.

Initial theories are that the silver orebody was formed from a later event, post the initial larger volcanic massive sulphide event. This target demonstrates more than one phase of alteration and mineralisation at different levels within several mineralised zones, that may have been sourced from a nearby larger and significant source.



Figure 4: Native silver with associated copper (green) in drill core, drillhole EHDD003, 16.5m depth, Elizabeth Hill, September 2021

The Company is using a hand held XRF machine (pXRF) to provide guidance in the types of mineralisation being seen in the drill core. To date, significant readings from the pXRF include a maximum of 21,800 g/t silver (700 Oz/t Ag) or 2.2%, 5% copper, 1.1 % Nickel and 40% zinc with lower but still strongly anomalous consistent intervals over many further intersections. Caution should be used in relying on the readings from the pXRF as only accredited laboratory analysis of any sample will provide exact grades and values. However, the readings do correlate with the visible mineralisation seen in the drill core.



Figure 5: Native silver in veining, hole EHDD003, 24.4m, Elizabeth Hill, September 2021

Due to difficult ground conditions and complex geology, the diamond drilling program is currently behind schedule. The focus has been on excellent core recovery and the expected drilling rate has been affected. The original plan, as previously announced, was to drill 7 diamond drill holes for some 650m. However, due to the noted issues the Company is working on a plan to switch out some of the originally planned diamond core drillholes to reverse circulation (RC) drillholes, or at least for the deeper planned holes to carry out RC collars down to 60 or 70m and then diamond ‘tails’, whereby the remainder of the hole is drilled using the diamond drilling method.

The Company is still planning to drill all the planned holes but at this stage plans to adapt the drilling method to better suit the ground and the effectiveness of the program. This will aid in completing the planned drill program on the orebody in a more timely and cost effective manner, and will still enable excellent information to be gathered, both from the RC and diamond core drill samples generated. It might also enable the Company to drill extra holes within the original budget parameters in and around the orebody to further increase our geological and grade knowledge of the orebody and the surrounding mineralisation. Based on this potential switch to RC drilling a follow up RC program is also now in final stages of planning to take advantage of having the drill rig already on site and working.



Figure 6: Birds eye view of drill rig set up, Elizabeth Hill, September 2021

The Alien technical team is constantly in the process of reviewing the fresh data from each day as well as compiling it with historic data to continue to develop plans and targets and looks forward to further updating the market as drilling progresses.

Competent Persons Statement

The information in this report which relates to Exploration Targets, Exploration Results, 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 Member of the Australasian Institute of Mining & Metallurgy (“AusIMM”). Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 40 years of exploration and mining experience in a variety of mineral deposit styles, including the Elizabeth Hill Silver project during the initial discovery stage. 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.

– Ends –

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, 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 190 Moz 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:

Sphalerite - It is a yellow to dark brown or black sulphide associated with zinc ore

Chalcopyrite- It is a copper iron sulphide mineral most associated with copper

Pyrrhotite – It is an iron sulphide mineral typically associated with large deposits

Disseminated – Scattered throughout a rock in a consistent manner