



Trading Symbols
AIM: UFO
FWB: I3A1

16th October 2020

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

Company update

Alien Metals Ltd (**LSE AIM:UFO**) ("Alien Metals" or "the Company"), a minerals exploration and development company, noting the recent rise in the share price, is pleased to update the market on its current projects. The information provided below has previously been notified to the market and provides an overview of the Company's current operations.

Highlights:

- Recent field work at Hamersley Iron Ore projects completed with 95 samples taken and more detailed mapping completed
- Negotiations with Capstone Mining for a Joint Venture on the Donovan 2 Copper Gold project in Mexico continuing
- Ongoing work to secure drill permits to carry out maiden drill programs on the San Celso and Los Campos Silver projects in Mexico
- Finalisation of trenching program on the Elizabeth Hill Silver project
- Acquiring and processing new data set for new permit ELA 47/4422 surrounding Elizabeth Hill Silver project for exploration planning
- Continued review of additional projects to add to the Company's existing precious metals and base metals portfolio

Chief Executive Officer, Bill Brodie Good said: "The Company is extremely pleased considering the global pandemic issues with the progress across all our projects and with the recent acquisition in Australia around Elizabeth Hill plus the field team's success in the Hamersley. We also have plenty in the pipeline to look forward to. We are confident that we will finalise the Capstone Mining agreement shortly and with our team in Mexico working hard to secure the necessary drilling permits are keen to start drilling at San Celso, Los Campos and Donovan 2 when able.

We also continue to review possible new projects to add to the UFO portfolio and strengthen the Company's asset base."

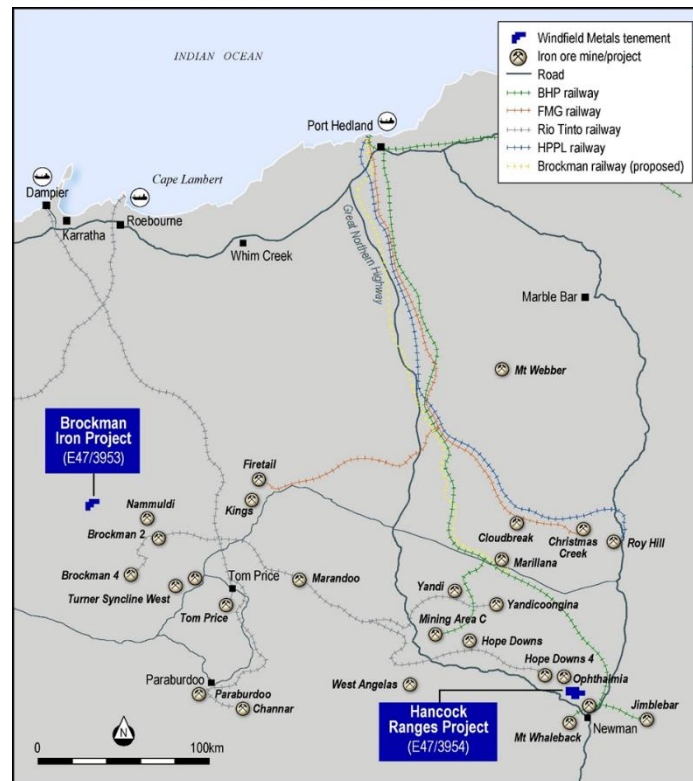


Figure 1: Location of the Brockman and Hancock Ranges Iron Ore projects within the prolific iron ore producing region of the Pilbara

Hamersley Iron Ore Projects (51%)

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.

As announced on the 9th October 2020, 2 of the priority prospects in the Brockman Project were covered by detailed traverses across and along strike of the prospects with over 50 samples taken and some more detailed mapping of the main units completed. Initial interpretations are excellent with indications of the presence of a larger amount of the mineralised Brockman Iron Formation than originally thought. The 2 main prospects in the Hancock Project were covered as well with some helicopter support to transport the team directly into areas of the Kalgan prospect to maximise field time against travel time and over 40 further samples were taken with more detailed and positive mapping carried out.

See details of the previous announcement:

https://www.rns-pdf.londonstockexchange.com/rns/5615B_1-2020-10-8.pdf



Figure 2: : Massive banded iron formation (BIF) located at the Brockman Iron project, October 2020

All samples generated will be despatched 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 used in the 2019 due diligence site visit and it will maintain consistency and comparability between these analyses.

The Company has also commenced discussions to increase the Company's current interest of 51% in the key Hamersley tenements.

Elizabeth Hill Silver Project (100%)

As announced on the 25th September 2020 the Company finalised the 100% acquisition of the Elizabeth Hill Licence from Karratha Metals Group with finalisation of transfer expected to take approximately 4 weeks when the Company will make a further announcement once this is complete. On the back of this the trenching program is in its final planning stages to explore for repeat silver mineralisation close to the existing mine as a first stage of field work.

The acquisition of **ELA 47/4422** was also very recently announced and work has begun to collate and review the data associated with this large area, some **117 Km²**, which wraps around the Elizabeth Hill Mining Licence and a major palladium/platinum/ gold deposit and constitutes an excellent new land holding for the Company in a fast developing region of WA.

See Details of the previous announcement:

https://www.rns-pdf.londonstockexchange.com/rns/6911A_1-2020-9-30.pdf

San Celso and Los Campos Silver Projects, Mexico (100%)

Both projects are drill ready and following the recent field work which indicated that the historic underground workings have become too dangerous for easy and cost effective access the Company is focussed to get the necessary drilling permits issued to be in a position to carry our Maiden drill programs on each project, essential next steps in the projects development.

Donovan 2 Copper Gold Project

The Company is currently in discussion with Capstone Mining to finalise the JV agreement that has been proposed and the Company envisages to complete this within the 45 day due diligence period originally agreed subject to negotiations, however no agreement has finalised at this stage.



Figure 3: Location of the Mexico projects, Alien Metals, October 2020

The Board of Alien continues to assess a range of mineral projects and opportunities, with particular focus on exploration projects with significant exploration and value upside.

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

Alien Metals Limited

Bill Brodie Good, CEO & Technical Director
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

First Equity Limited (Joint Broker)

Jason Robertson
Tel +44 (0)20 7374 2212

Novum Securities Limited (Joint Broker)

Jon Belliss
Tel +44 (0)20 7399 9425

Blytheweigh (Financial PR)

Megan Ray/Rachael Brooks
Tel: +44 (0) 207 138 3204

Turner Pope Investments (TPI) Limited (Joint Broker)

Andy Thacker/ Zoe Alexander
Tel +44 (0)20 3657 0050

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.