



**Trading Symbols**  
**AIM: UFO**  
**FWB: I3A1**

**10 June 2021**

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

**Termination of Donovan2 Earn-in agreement**

**Follow the link to view the announcement in full including all figures:**

Alien Metals Ltd (LSE AIM:UFO), a minerals exploration and development company, has been advised by Capstone Mining Corp of the termination, with effect from 9 July 2021 (the "Termination Date"), of the Earn-in Agreement signed between Alien, Estrella de Plata, Capstone Mining Corp. and Capstone Gold S.A. de C.V. (together, "Capstone") on 22 October 2020 (the "Agreement"). The Earn-in Agreement relates to the Company's Donovan 2 Copper-Gold project (the "Project") in Mexico.

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

*"Capstone have decided not to proceed with the exploration on Donovan 2 advising that their corporate strategy has shifted and also that they did not receive sufficient confidence from their maiden drilling recently completed on Donovan 2 to continue. Capstone advised that their work was not exhaustive and with coincidental work just done a couple of days ago by Alien we are already starting to think about how we may approach further exploration work. It has been great working with the Capstone team and we appreciate their input to date which we hope to build and develop on for the future of the project."*



**Figure 1: Location of Donovan 2 Project, Zacatecas Region, Mexico in relation to TECK San Nicolas VMS Copper deposit, June 2021**

Capstone will provide Alien with all the technical data generated during their tenure as well as a final report outlining their findings as per the agreement and as referenced below. Once all received, Alien will review this and combine with its own technical views to make a decision on the way forward and will update the market as soon as this is available.

Figure 3 below shows a fresh sample of mineralised material taken from the Los Alamos water well target only a couple of days ago by Alien as part of a follow up piece of work to aid in further targeting work. This is from the location of the historic sample that returned 3.3% copper (as announced on 29 April 2019 and 27 June 2019) and is part of the current review and planning process.

Capstone will arrange for a revocation of the transfer agreement. Alien will revert back to being the Project operator and retain a 100% interest in the Project as a result.

The Company announced on 1 March 2021 that Capstone had commenced drilling the first hole of the maiden drilling programme on the Project. Whilst Alien is yet to be formally notified of the full results of this drill programme, Capstone has advised in its communications with the Company a summary table of results as per Table 1 below.

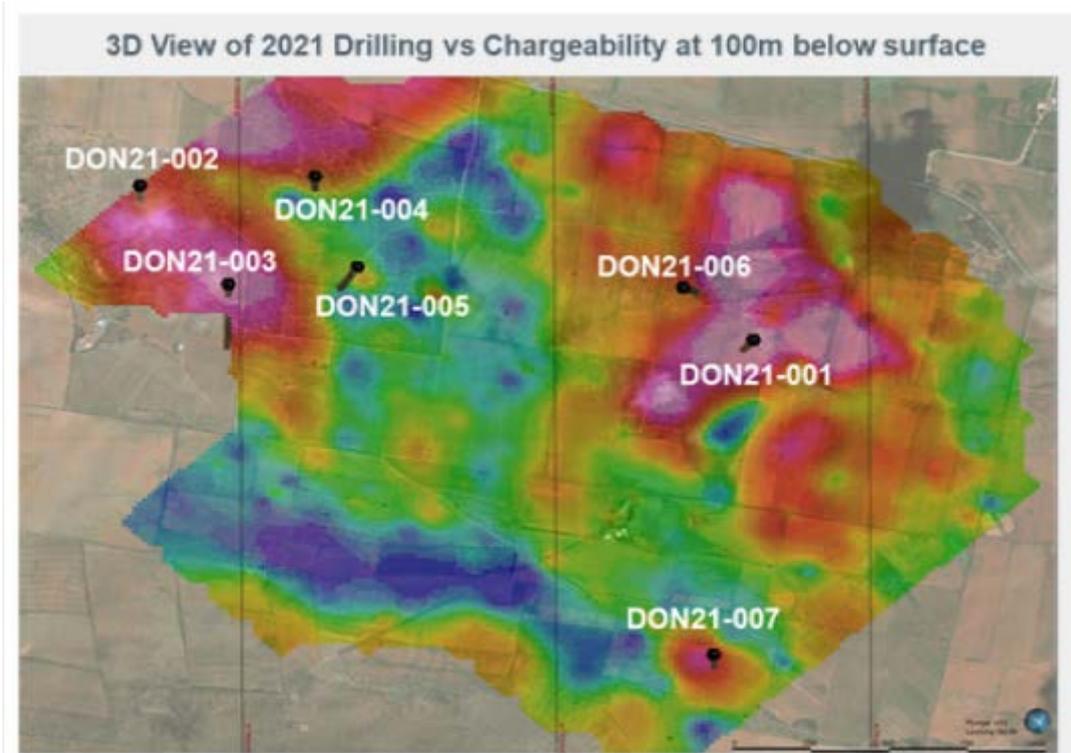
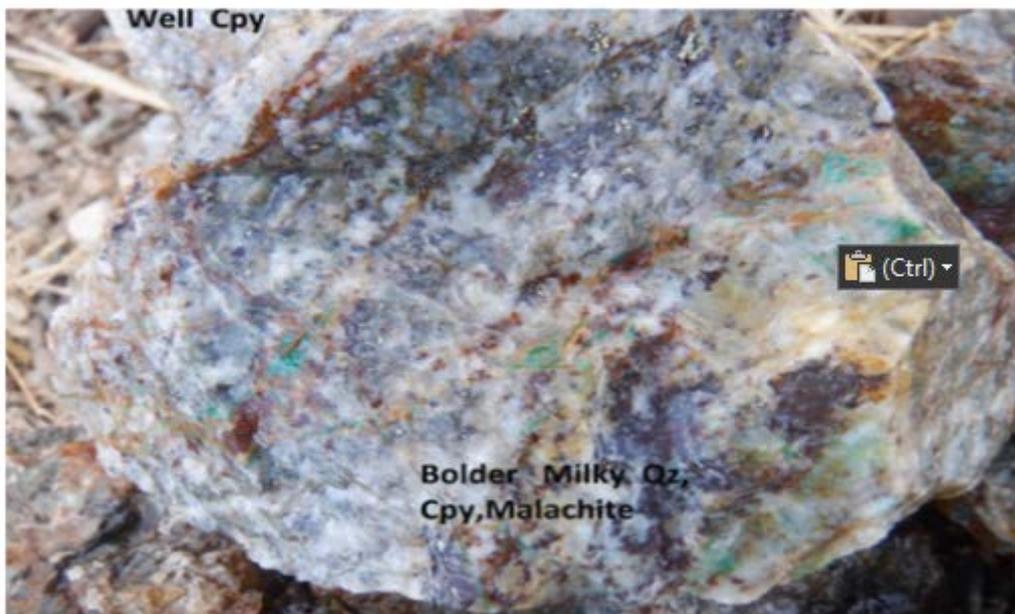


Figure 2: Location of Capstone Drill holes over Chargeability anomalies at 100m depth, Donovan 2, June 2021, (Capstone) (red areas indicate potential areas of interest)

Table 1: Summary of significant intersections, Capstone Drilling, Donovan 2, June 2021

DDH ID	From (m)	To (m)	Width (m)	Cu %	Zn %	Pb (%)	Ag g/t	Au g/t
DON21-001	24.0	27.2	3.2	<b>0.25</b>	0.07	0.01	4.0	0.01
DON21-002	244.0	245.7	1.7	0.01	<b>0.15</b>	<b>0.14</b>	2.2	0.02
DON21-003	12.4	21.0	8.6	0.01	<b>0.40</b>	<b>0.40</b>	1.3	<b>0.11</b>
and	146.9	150.1	3.2	0.02	<b>0.15</b>	0.06	2.5	0.08
and	252.9	254.0	1.1	0.03	<b>0.19</b>	<b>0.17</b>	<b>8.3</b>	<b>0.11</b>
and	278.3	279.8	1.5	0.01	<b>0.12</b>	0.08	3.5	<b>0.19</b>
DON21-004	<i>no significant assays</i>							
DON21-005	282.0	283.4	1.4	0.01	<b>0.15</b>	<b>0.11</b>	3.5	0.09
DON21-006	<i>no significant assays</i>							
DON21-007	<i>no significant assays</i>							



**Figure 3: Malachite and sulphide bearing quartz from Los Alamos Prospect, Donovan 2, June 2021**

Once all data is received and reviewed Alien will be in a position to report more fully on the work done by Capstone and the conclusions and plans for next stage work by Alien.

– Ends –

**For further information please visit the Company's website at [www.alienmetals.uk](http://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.

The Company has conditionally agreed to increase its interest of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects, from 51% to 90%.

In 2020, the Company 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 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's Donovan 2 Copper Gold project in the same region is currently under an Earn-in agreement with Capstone Mining Corp. of Canada which has now been terminated as of July 9<sup>th</sup> 2021.

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.