



Trading Symbols
AIM: UFO
FWB: I3A1

20 June 2022

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

Completion of Acquisition of 100% of the Vivash Gorge Iron Ore Project, Western Australia

Alien Metals Ltd (LSE AIM:UFO), a global minerals exploration and development company, is pleased to update the market that it has completed the acquisition of 100% of the Vivash Gorge Iron Ore Project in the Pilbara region of Western Australia from ASX-listed Zenith Minerals Ltd (ASX:ZNC) (Zenith), having satisfied all conditions in the Binding Heads of Agreement (See announcement of 30th May 2022).

Bill Brodie Good, CEO & Technical Director of Alien Metals, commented: "We are pleased to have completed the acquisition of the Vivash Gorge Iron Ore Project from Zenith Minerals. We thank the team at Zenith for their support in this process and look forward to getting on the ground in the coming quarter. We feel it's a great fit to our iron ore portfolio which adds further potential to the Company's growth in the high grade iron ore sector."

Vivash Gorge Project Location

The Vivash Gorge project (Exploration Licence E47/3071) is located approximately 80km west of the Tom Price Township in the southern section of the Brockman Syncline. Access to the area is via the Nanutarra-Wittenoom road, station tracks and purpose built exploration tracks (Figure 2).

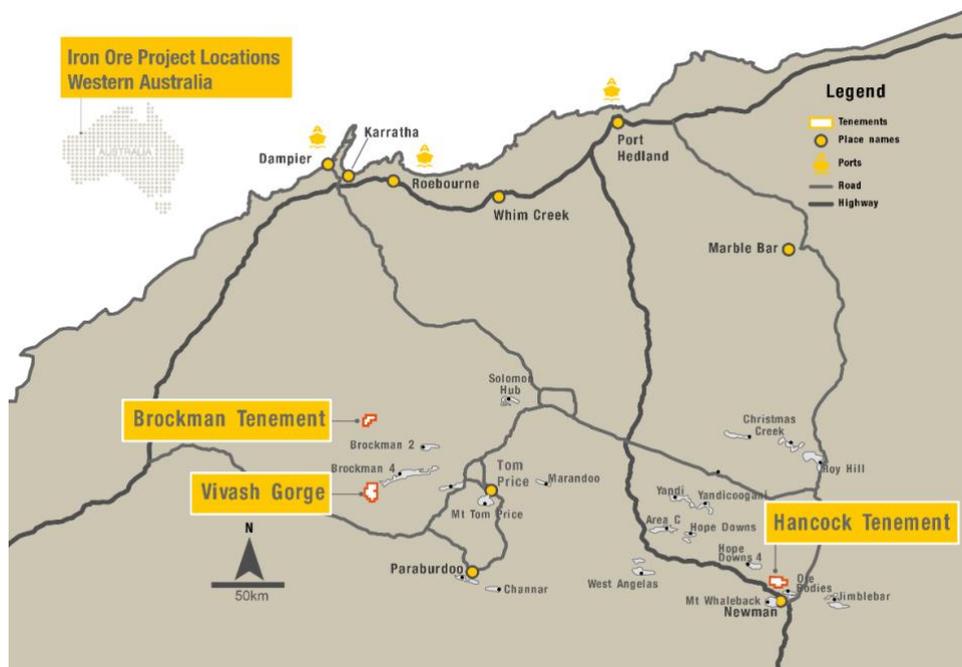


Figure 1: Location of Vivash Gorge Project, Pilbara, Western Australia, May 2022

Acquisition terms

Pursuant to the Heads of Agreement with Zenith, the Company has allotted 7,827,883 shares (Consideration Shares) to Zenith. Following Admission, the Consideration Shares will represent, in aggregate, approximately 0.16 per cent of the Company's enlarged issued share capital. The Consideration Shares will rank *pari passu* with existing Ordinary Shares in issue and application will be made to the London Stock Exchange for the 7,827,883 Consideration Shares to be admitted to trading on AIM. Admission of the Consideration Shares is expected to become effective at 8:00 am on or around 20 June 2022.

Following Admission, the Company will have 4,762,336,801 Ordinary Shares of no par value in issue. The Company has no shares in treasury, therefore the figure of 4,762,336,801 should be used by shareholders for the calculations by which they will determine if they are required to notify their interest in, or a change of their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

In addition to the Consideration Shares, Zenith is entitled to performance shares based on certain milestones, and a royalty of US\$1.00/dwt (Dry Weight Tonnes) of the quantity of shipped ore derived from the area within the boundaries of the Licence, as those boundaries exist at Completion (**Royalty**).

The Company looks forward to updating the market on exploration work in the near future.

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

Alien Metals Limited

Bill Brodie Good, CEO & Technical Director
Tel: +44 (0) 203 811 2144

Beaumont Cornish Limited (Nomad)

James Biddle / Roland Cornish
www.beaumontcornish.com
Tel: +44 (0) 207 628 3396

Turner Pope Investments (TPI) Limited (Joint Broker)

Andrew Thacker / James Pope
Tel: +44 (0) 20 3657 0050

WH Ireland Ltd (Joint Broker)

Harry Ansell / Katy Mitchell
Tel +44 (0) 207 220 1666

Yellow Jersey PR (Financial PR)

Sarah Hollins / James Lingfield
alienmetals@yellowjerseypr.com
Tel: +44 (0) 20 3004 9512

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.