



Trading Symbols

AIM: UFO

FWB: I3A1

10 August 2020

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

**UPDATE ON ELIZABETH HILL SILVER PROJECT**

Alien Metals, the minerals exploration and development company, is pleased to provide an update on the acquisition of the high-grade Elizabeth Hill Silver Project ("Elizabeth Hill" or the "Project"). The Company is working closely with the advisors of Karratha Metals Group Limited ("KMG"), the current owner of the Project, to effect completion of the acquisition as soon as possible. In the coming week, KMG will be despatching a notice of meeting to its shareholders to approve the sale of Elizabeth Hill to Alien Metals. The expected meeting date is for mid-September, with completion of the acquisition to take place shortly thereafter.

The historical data review undertaken by the Company in conjunction with its technical advisors, has provided a wealth of information on the Project, including prospective areas for immediate follow-up. As such, Alien Metals plans to submit a programme of work ("POW") in the coming weeks to facilitate a first pass trenching programme at Elizabeth Hill.

Bill Brodie Good, Technical Director of Alien Metals, commented: *"The Company is eager to complete the acquisition of Elizabeth Hill as quickly as possible. Importantly, we have been continuing our data compilation and planning upcoming work programmes, including the submission of a POW to undertake an initial trenching programme at Elizabeth Hill combined with some more detailed mapping and surface sampling."*

*"Elizabeth Hill is a very high-grade silver project in a tier 1 jurisdiction. Mining ceased in 2000 when silver dropped to 4 USD an ounce, so with current silver prices of over 28 USD and the remaining potential we believe to exist we are excited about the prospects of fast-tracking work at the Project."*

**About the Elizabeth Hill Silver Mine Project**

Elizabeth Hill is historically one of Australia's highest grade silver mines and has produced over one million ounces at an average of 2,195 g/t Ag (70.24 Oz/t Ag) from an initial resource of just over four million ounces. The deposit was also unique for the exceptional native silver nuggets including, as previously reported, a single 180 Kg nugget. Mining ceased in 2000 due to a depressed silver price leaving a remaining considerable untapped resource both within the mine itself and in the remainder of the licence area with several anomalies still to be fully tested.

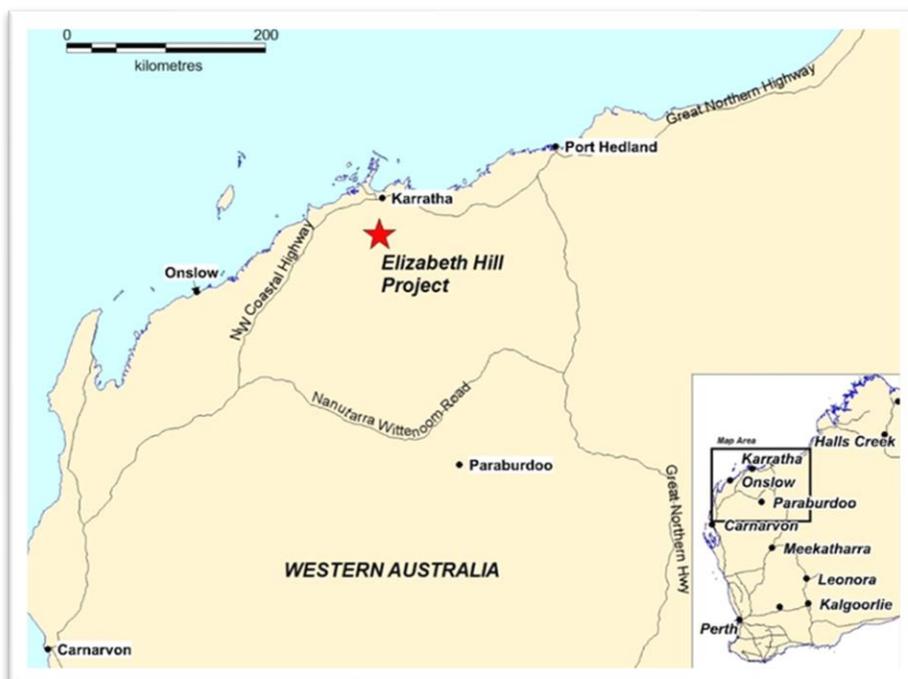


Figure 1: Location of Elizabeth Hill Silver Project

Limited and sporadic exploration in the mining licence has been undertaken since mining ceased in 2009, however numerous targets remain to be further tested to follow up on historical work as well as new targets not yet tested. Alien Metals has identified several significant priority exploration targets based on a combination of lack of historic exploration on such targets, early stage work outlining mineralisation but not having been followed up as well as simply no work having been carried out to date.

**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.

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 its acquisition-led strategy 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 12 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.

### **Qualified Person**

The information in this report that relates to exploration targets, exploration results, and other information of a technical nature has been reviewed by Dr Lex Lambeck Ph. D, a technical consultant to the Company. Dr Lambeck is a Member of the American Institute of Professional Geologists and a Certified Professional Geologist, CPG-11734, with over 15 years of relevant experience in exploration and assessment of resource projects.

### **Forward-Looking Information**

This press release contains certain "forward-looking information". All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are deemed forward-looking information.

This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions, including the availability of sufficient funds. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realised or substantially realised, there can be no assurance that they will have the expected consequences to, or effects on the Company.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.