



Trading Symbols

AIM: UFO

FWB: I3A1

15 January 2021

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

Airborne Magnetic Survey starts over Elizabeth Hill Project

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

Alien Metals Ltd (**LSE AIM:UFO**) ("Alien Metals" or "the Company"), a minerals exploration and development company is pleased to advise that further to the announcement on 14 December 2020, an airborne magnetic survey starts today over the Elizabeth Hill Project in Western Australia.

The Project not only covers the original Mining Licence M47/342 which hosts the Elizabeth Hill Silver Mine and associated prospects, but also exploration permit ELA47/4422, which the Company has conditionally acquired and will be referred to as the Munni Munni North tenement going forward, a name used for part of this area in the past.

Highlights:

- Aeromagnetic survey will aid in tying in all existing prospects and historical data to assist in prioritising numerous existing targets
- Potential for new targets to be defined from geophysical survey
- Collation of the airborne surveys, geological interpretations and geochemical results, will drive new target generation across Munni Munni North

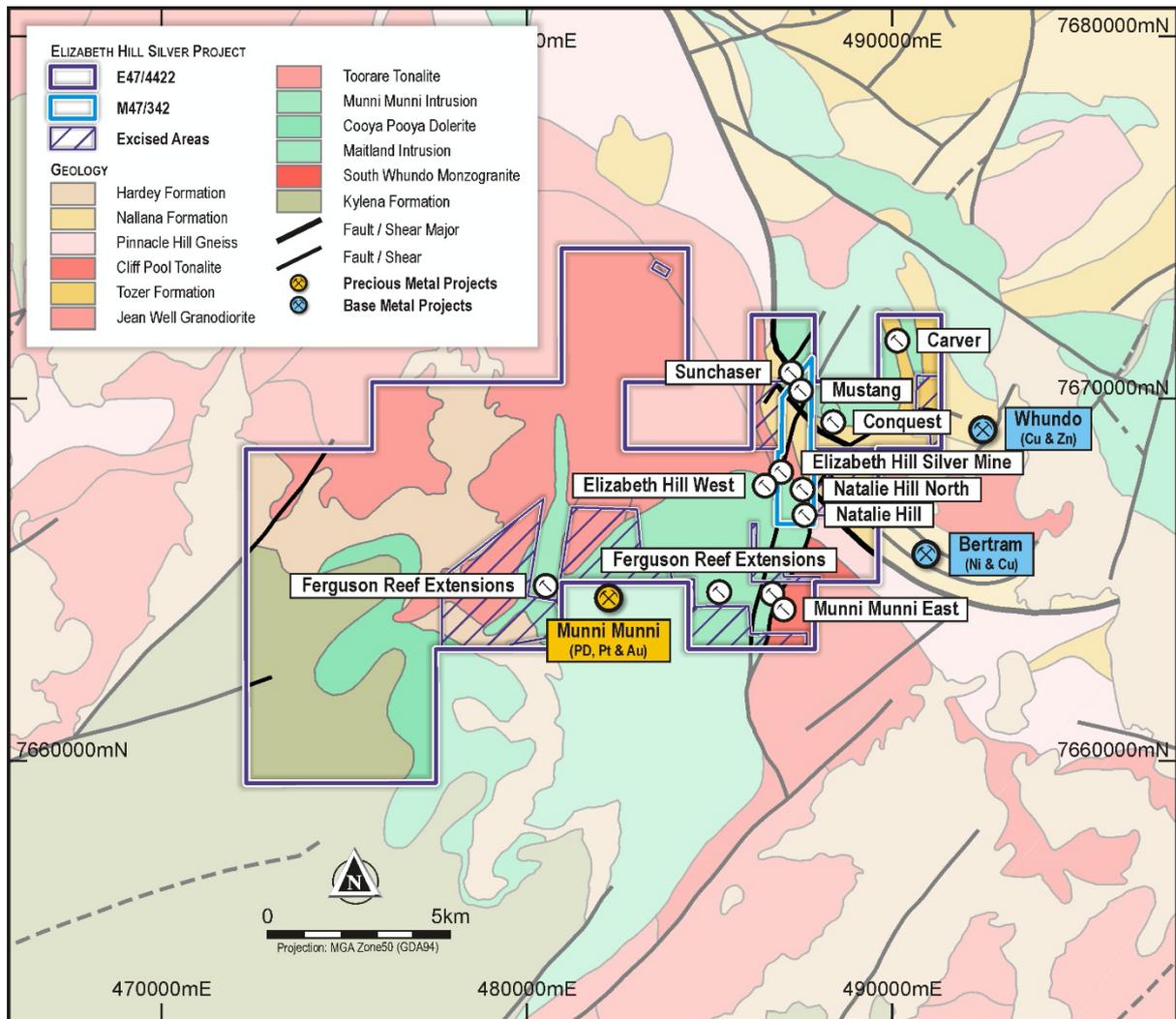


Figure 1: Location of Elizabeth Hill Project, Pilbara, WA

Alien have engaged Southern Geoscience Consultants (SGC) of Perth, WA, to provide and manage the acquisition, processing and interpretation of airborne magnetic, radiometric and digital elevation data over the Elizabeth Hill Project. From a detailed review of existing available data it was decided to only fly the eastern section of the project area as the western area was recently flown at the same line spacing and line direction with that data available to purchase at less than the cost of re-flying it. SGC have confirmed that they can integrate both data sets into one larger unit that they can then interpret as a single area.

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

“The Company is extremely pleased that we can announce the commencement of this program as it will add invaluable overall new interpretation to the entire project area and allow us to incorporate various historic results with this new data.

We are delighted to get this work underway at this time so over the coming weeks while field work is much more limited due to the cyclone season in the region the team can keep working in the background.

Once we have the results and interpretations we can start developing priority targets to follow up in the field alongside the already planned trenching within the Mining Licence.

The Company is excited about the potential to add significant value to the project and developing next stage exploration from the outcome and looks forward to updating the market of progress in due course.”

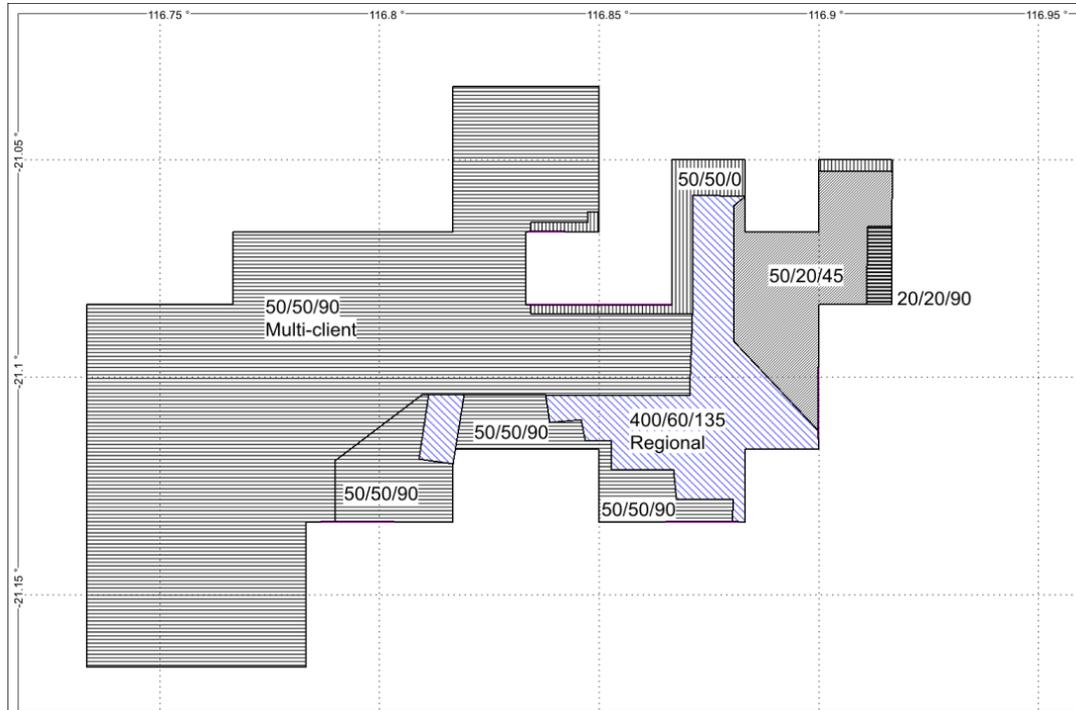


Figure 2: Existing coverage of project area with recorded historic airborne surveys (labels indicate line spacing/terrain clearance/line heading), SGC, December 2020

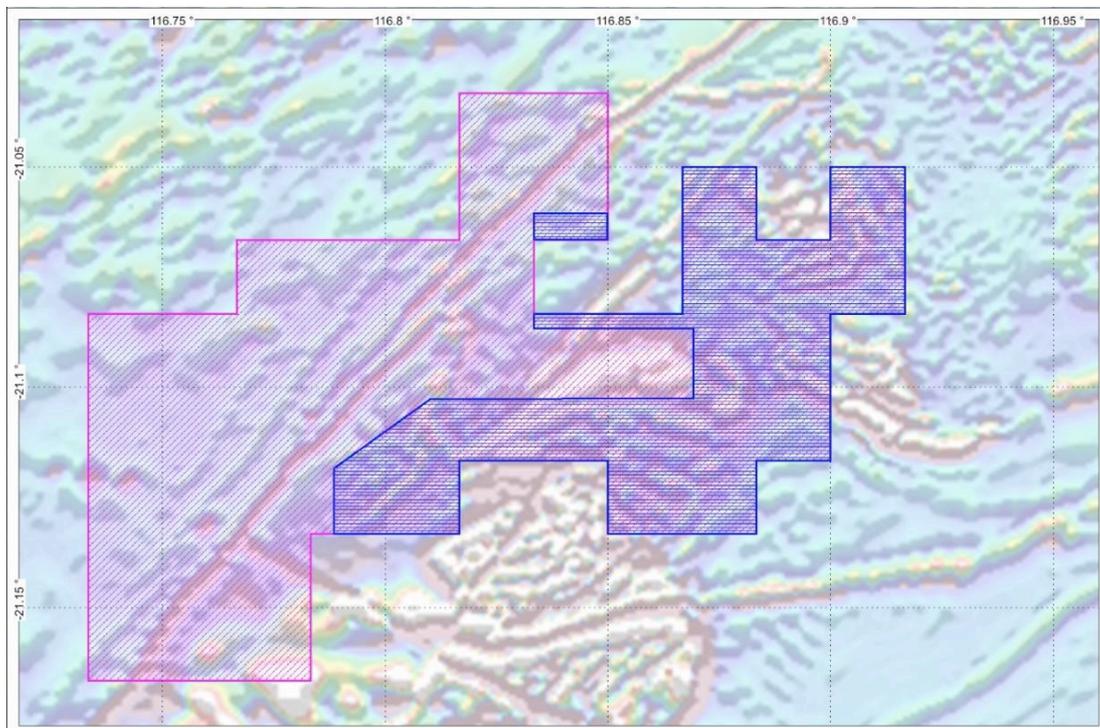


Figure 3: Elizabeth Hill Project Airborne survey area, the magenta polygon is covered by existing multi-client survey and the blue area is the new survey.

Thomson Airborne Pty Ltd of New South Wales are carrying out the acquisition work and are due to commence today using a Cessna 210 fixed wing aircraft. They will be flying @ 1,534 line kms to cover the survey area at 50m spaced east west lines with north south 'tie' lines.



Figure 4: Thomson Airborne Pty Ltd Cessna 210 dedicated aircraft for airborne geophysical surveys

The details of the survey equipment are:

Airborne Magnetic Sensors

- Cesium vapour magnetometer
- 20 Hz (0.05 sec) sampling rate
- Resolution of 0.001 nT
- Vector magnetometer (XYZ Components)

Gamma Ray Spectrometer

- RSI model RS-500 spectrometer
- 2 x 16.8 litre detector packs (33.6 litres total volume)
- 2 Hz (0.5 sec) sampling rate in 256 channels

Altimeters

- KRA405B radar altimeter (measuring the height above the terrain)
- 0.3 m resolution
- 3' or $\pm 3\%$ accuracy (whichever is greater) at 0 to 500' and $\pm 5\%$ at 500' to 2500'
- Range: 0-760 m
- 20 Hz (0.05 sec) sampling rate

Navigation and Data Positioning System

- Novatel 14 channel precision differential capable GPS system
- 2 Hz (0.5 sec) recording rate
- GPS differential correction receiver
- Thomson survey navigation and guidance system

Data Acquisition System

- GeOZ-DAS Digital Data Acquisition System

Once this data has been collected and verified SGC will integrate it with the existing high quality data for the western area that is already flown and then complete a geological and structural interpretation based on 1:25,000 scale.

Processing of the new data would entail survey planning and contractor communication, gridding and levelling (if required) of the magnetic, radiometric and digital terrain data and grid filtering, image processing and enhancement (TMI, TMI1VD, Analytic Signal, RTP, RTP1VD, RTP2VD, RTPtilt, ASVI, DEM, TC, K, U, Th) using a relevant sun angle of this data. Along with this work SGC will also re-process and merge the existing multi-client survey dataset to make one large dataset for interpretation.

A comprehensive interpretation of the aeromagnetic data would integrate all relevant geoscientific information, allowing for the mapping of lithologies and structure. The regional aeromagnetic data would be referred to, if required, to assist in understanding any broader scale features beyond the tenement area.

As indicated above, the airborne data capture is underway and based on a successful and timely completion, the Company plans to have the final results and interpretations mid to late February 2021 to be able to start planning the follow up field work going into the optimal field season in the region.

The Board of Alien continues to assess a range of mineral projects and opportunities, with particular focus on exploration projects with near term news flow and value creation.

- Ends -

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

Turner Pope Investments (TPI) Limited (Joint Broker)

Andy Thacker
Tel +44 (0)20 3657 0050

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

Yellow Jersey PR (Financial PR)

Sarah Hollins / Joe Burgess / Matthew McHale
alienmetals@yellowjerseypr.com
Tel: +44 (0) 20 3004 9512

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.