



Trading Symbols
AIM: UFO
FWB: I3A1

7 June 2021

Alien Metals Ltd
(“Alien Metals” or “the Company”)

Drilling confirms significant Direct Shipping Iron Ore mineralisation at Hancock Project
Including 103 metres @ 61.8% Fe

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

Alien Metals Ltd (LSE AIM:UFO), a minerals exploration and development company, is pleased to announce that, further to its announcement on 6 May 2021, the Company has now received the final results from the maiden drilling program on its Hancock Iron Ore project, which is part of the Hamersley Iron Ore Project, Western Australia. Results confirm four high grade Direct Shipping Ore (“DSO”) mineralisation prospects.

Highlights:

- Maiden drilling completed in March 2021, with 53 Reverse Circulation (RC) holes for 3,350m of shallow drilling across priority high grade Direct Shipping Ore (“DSO”) targets.
- Three main target areas drilled, including the Sirius Extension prospect, which adjoins the Sirius iron ore project held by Brockman Mining (124mt @ 60.32% Fe).
- Significant DSO results include:
 - **103m @ 61.8% Fe** from surface ending in ore (Sirius Extension, AM21RC001 048).
 - **73m @ 59.5% Fe** from 6m ending in high-grade ore (Sirius Extension, AM21RC001 047).
 - **26m @ 54.3% Fe** from surface, including **13m @ 61.5% Fe** from 2m depth (Ridge C, AM21RC001 006).
 - **18m @ 55.1% Fe** from surface (Kalgan Prospect, AM21RC001 016).
 - **10m @ 55% Fe** from 3m (Kalgan Prospect, AM21RC001 012).
 - **12m @ 60.5% Fe** from 4m (Ridge E, AM21RC001 033).
- Maiden drilling confirms four high grade DSO iron ore prospects across the Hancock project.
- Follow-up RC program progressing well, with 1,300m drilled to date.

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

“The remaining assays confirmed the significant potential of the Sirius Extension prospect, as well as the potential of the wider licence area. Hole 48, located on strike from the historic holes, returned 103m @ 61.8% Fe from top to bottom and was still in ore when the drilling had to be stopped. This, along with the significant intersection in hole 47 (see highlights above), are excellent results that bode

well for the potential of this prospect. In combination with the new DSO grade interceptions from the Western Ridges targets that we also identified from the first batch of assays, the Company quickly remobilised a drill rig and we are now back in the field following up high-priority areas identified from the maiden drill program.

“The second phase of drilling is progressing well, with roughly 1,300m drilled to date. In addition to the known DSO grade iron ore at the Sirius Extension prospect, the focus of the follow-up program is to prove up the DSO potential across the other prospect areas using surface mapping and sampling to study the untested areas of the tenement we believe to have even more potential.”

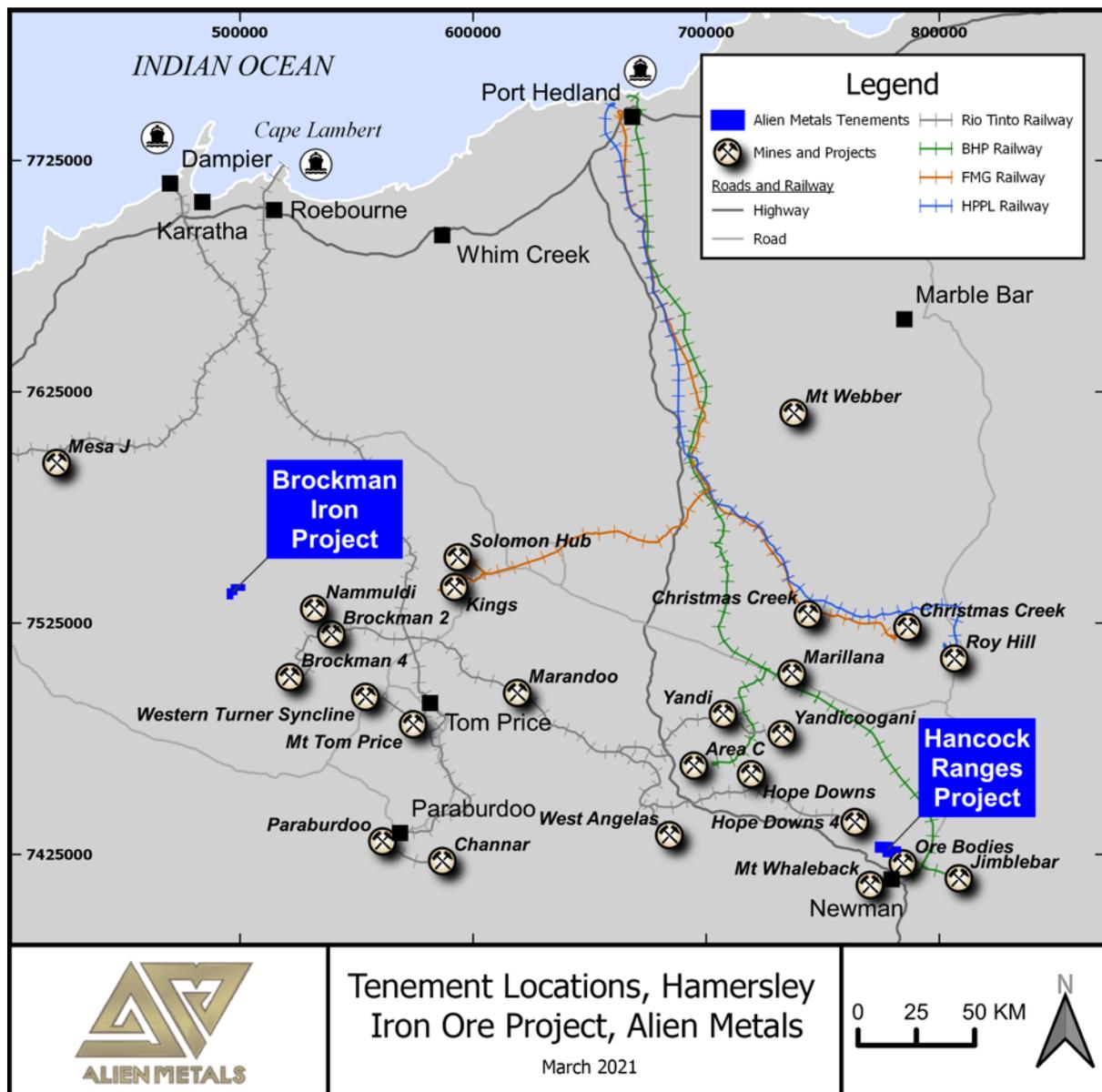


Figure 1: Location of the Brockman and Hancock Ranges Iron Ore projects within the prolific iron ore producing region of the Pilbara.

The drilling targeted three initial prospects to enable the Company to continue developing its knowledge of the project as a whole and to further prioritise for next stage drilling. A fourth area was

identified in the southern central area and two holes were initially drilled to test this, at the end of this program as per Figure 2 below. Hancock now has 4 known prospects, including the Sirius Extension, Kalgan, Western Ridges and the central zone, with a large part of the tenement still to explore and the Brockman tenement still to commence drilling.

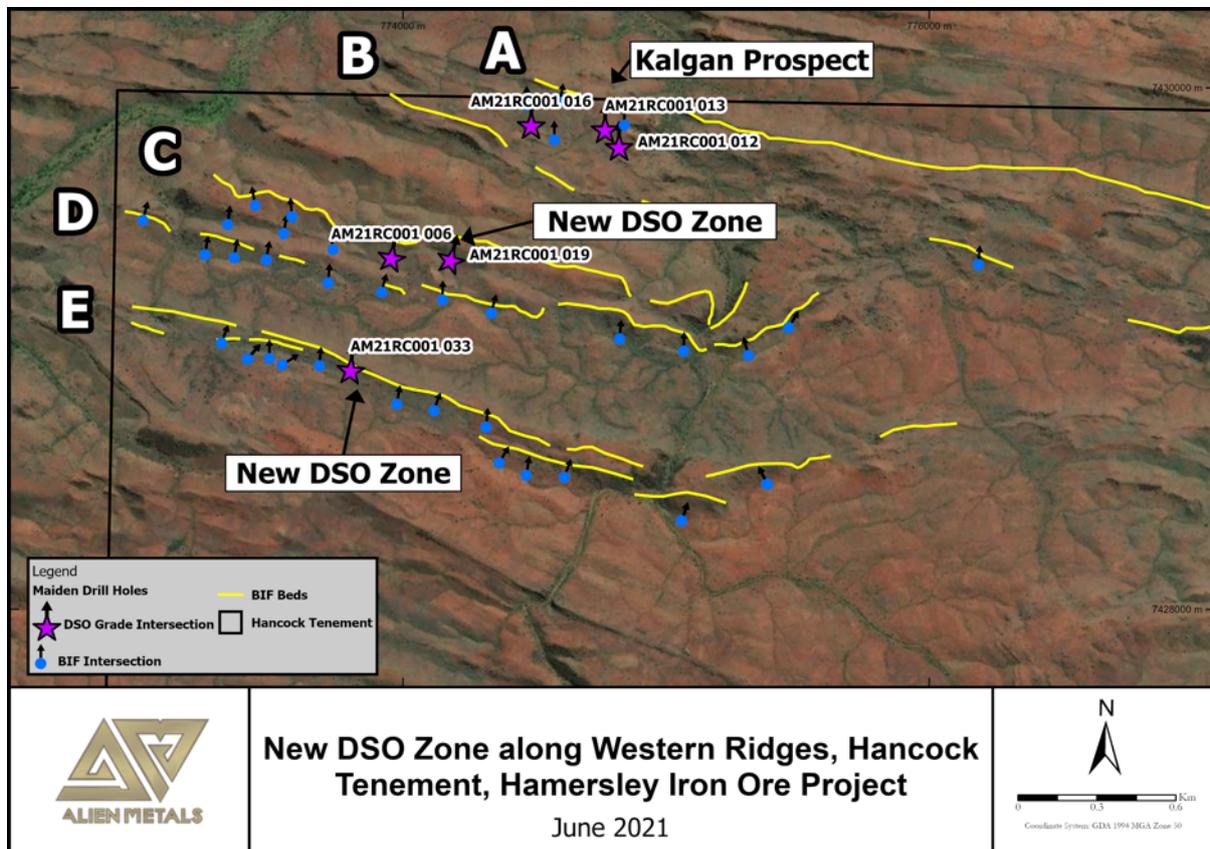


Figure 2: Drill hole locations, Western Ridges A-E and Kalgan Prospects, Hancock Tenement, Hamersley Iron Ore Project, April 2021

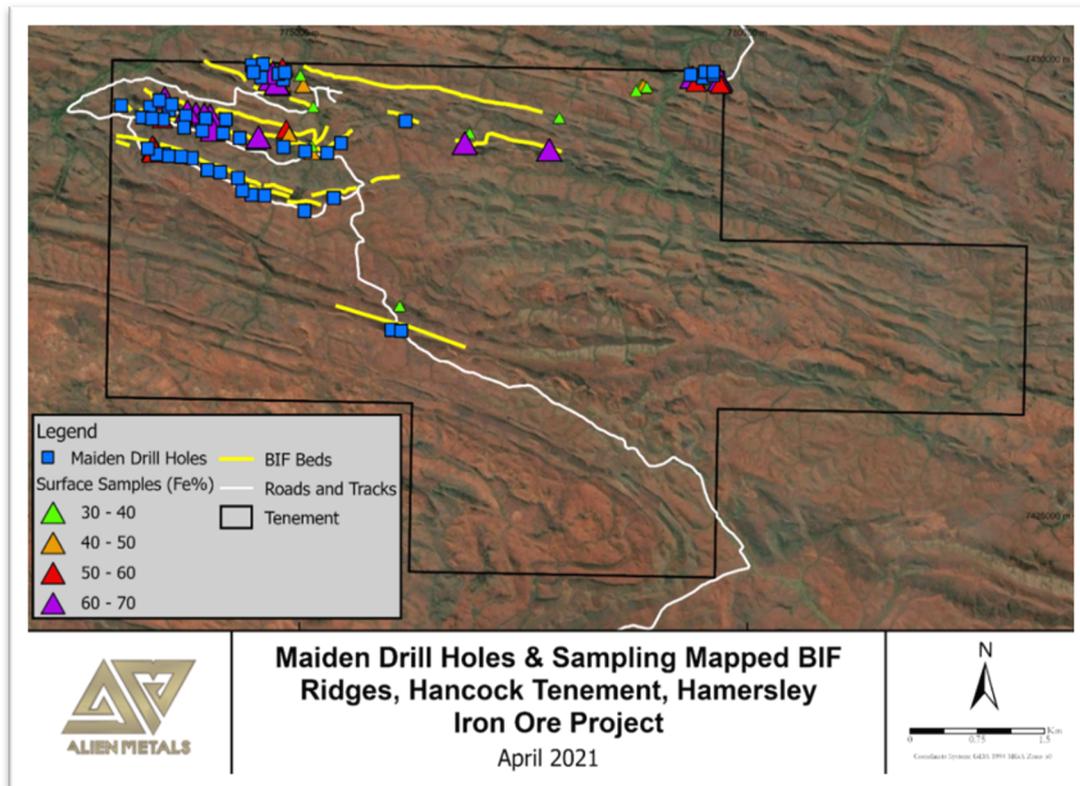


Figure 3: Drill hole locations under historic surface sampling, Hancock Tenement, Hamersley Iron Ore Project, April 2021

Table 1: Summary of significant intersection, Maiden Drilling campaign, Hancock Tenement, Hamersley Iron Ore Project.

Hole Number	From (m)	To (m)	Intersection (m)	Fe %
AM21RC001 006	0	26	26	54.28
AM21RC001 006	2	15	13	61.56
AM21RC001 012	3	13	10	54.56
AM21RC001 013	0	13	13	55.00
AM21RC001 016	0	18	18	55.06
AM21RC001 019	3	8	5	55.07
AM21RC001 019	14	16	2	61.54
AM21RC001 033	4	16	12	60.49
AM21RC001 047	7	80	73	59.52
AM21RC001 048	0	103	103	61.79
AM21RC001 049	1	26	25	57.27
AM21RC001 049	42	66	24	61.56
AM21RC001 050	0	6	6	53.97
AM21RC001 050	62	71	9	52.69
AM21RC001 051	1	7	6	59.35

Sirius Extension Prospect

The Sirius Extension prospect sits within the north-east of the tenement boundary and borders the Sirius DSO project owned by Brockman Mining to the east (124Mt @ 60.32% Fe). A limited drill

program by Volta Mining in 2014 intercepted DSO mineralisation. Based on surface mapping and sampling by Alien, the Company identified the likely strike-length of the Sirius Extension prospect to be 450m. Results of the initial drilling campaign have confirmed an initial strike of DSO grade iron ore of at least 300m, with the ongoing follow-up RC program being aimed to infill previous drilling and to test strike and depth extensions.

Significant intersections at Sirius Extension prospect included **103m @ 61.79% Fe** which finished in DSO grade iron ore from hole AM21RC001 048, and **73m @ 59.72% Fe** from the nearby hole AM21RC001 047 which also finished in DSO grade ore.

The follow up drill program underway should enable Alien to generate a maiden JORC resource at the Hancock Iron Ore Project.

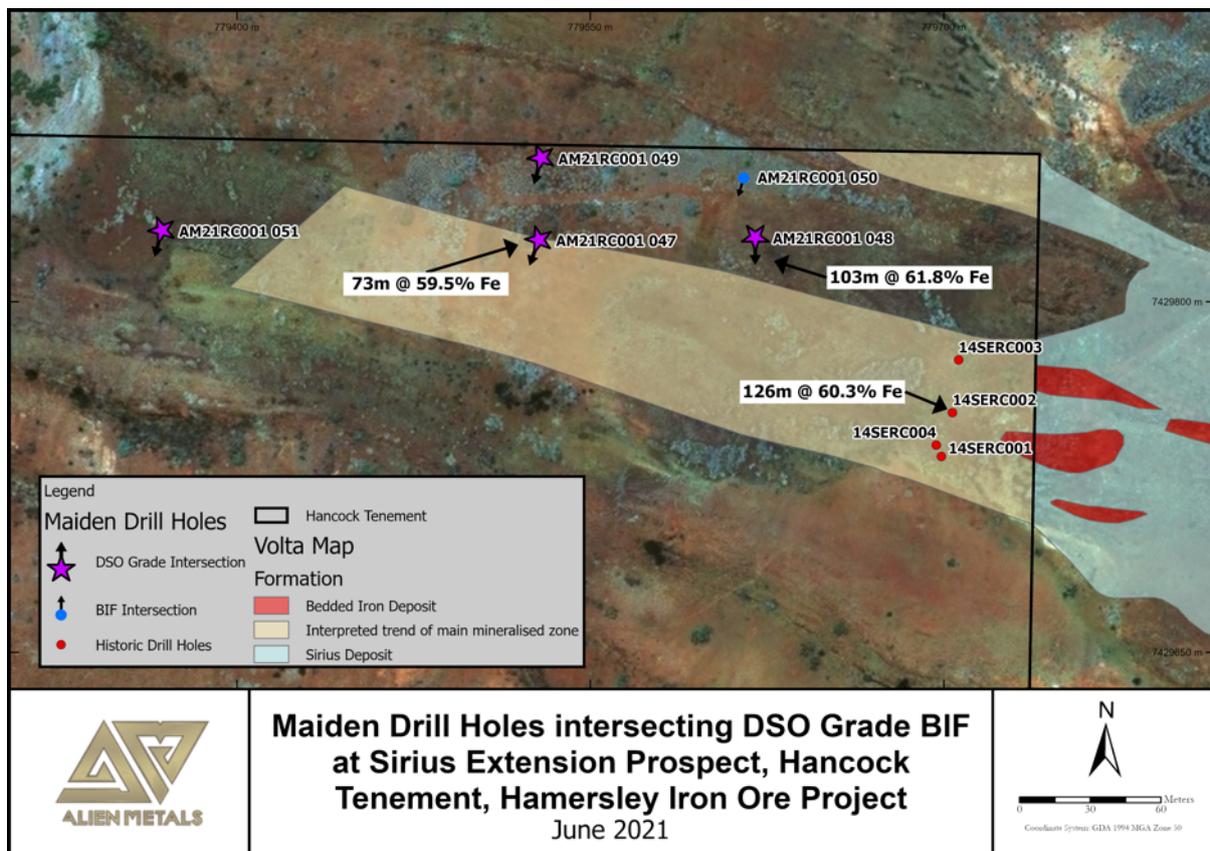


Figure 4: Summary of DSO Grade Iron Ore intercepts, Sirius Extension Prospect, Hancock Tenement, Hamersley Iron Ore Project, June 2021

Western Ridges DSO prospects

The already reported excellent results from the new ridge targets include a maximum intersection of **1m at 65.88% Fe** from hole AM21RC001 006 within a significant intersection of **26m @ 54.3 % Fe** from surface, including **13m @ 61.5 % Fe** from 2m depth. Hole AM21RC001 019 which lies 225m east of aforementioned hole, intersected 2 thinner DSO beds **2m at 61.54% Fe** from 14m and **5m at 55.0% Fe** from 3m. While thinner iron ore beds, the assay data further assists the Company with identifying the DSO grade beds within the stratigraphic horizon.

At the Ridge E hole AM21RC001 033, drilling intercepted a significant intersection of **12m @ 60.5% Fe** from 4m which has also defined a separate DSO zone and further encourages the Company of further untested potential within the tenement.

This maiden program has provided some significant grade intersections and enabled Alien to better understand the potential and the follow up targeting criteria to maximise all future programs.

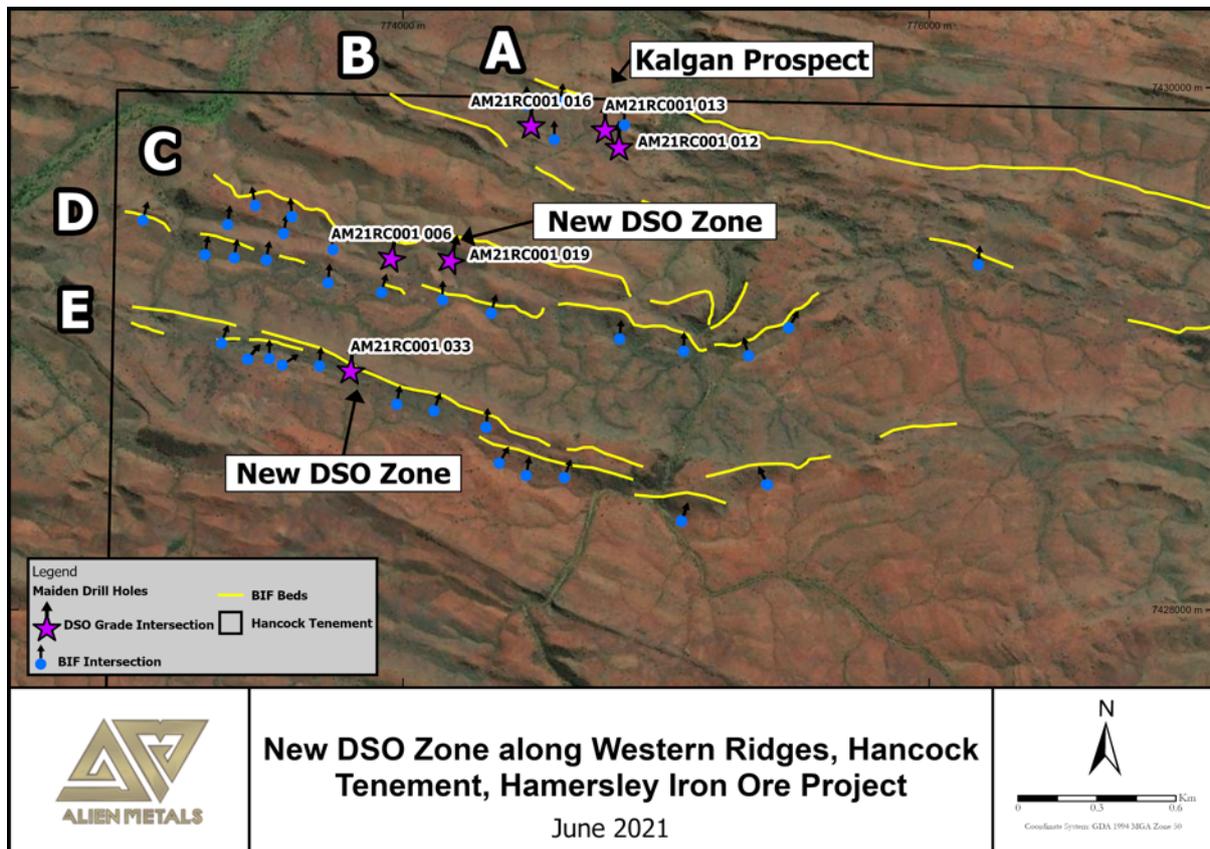


Figure 5: Drill hole locations with DSO intercepts, Western Ridges and Kalgan Prospects, Hancock Tenement, Hamersley Iron Ore Project, June 2021

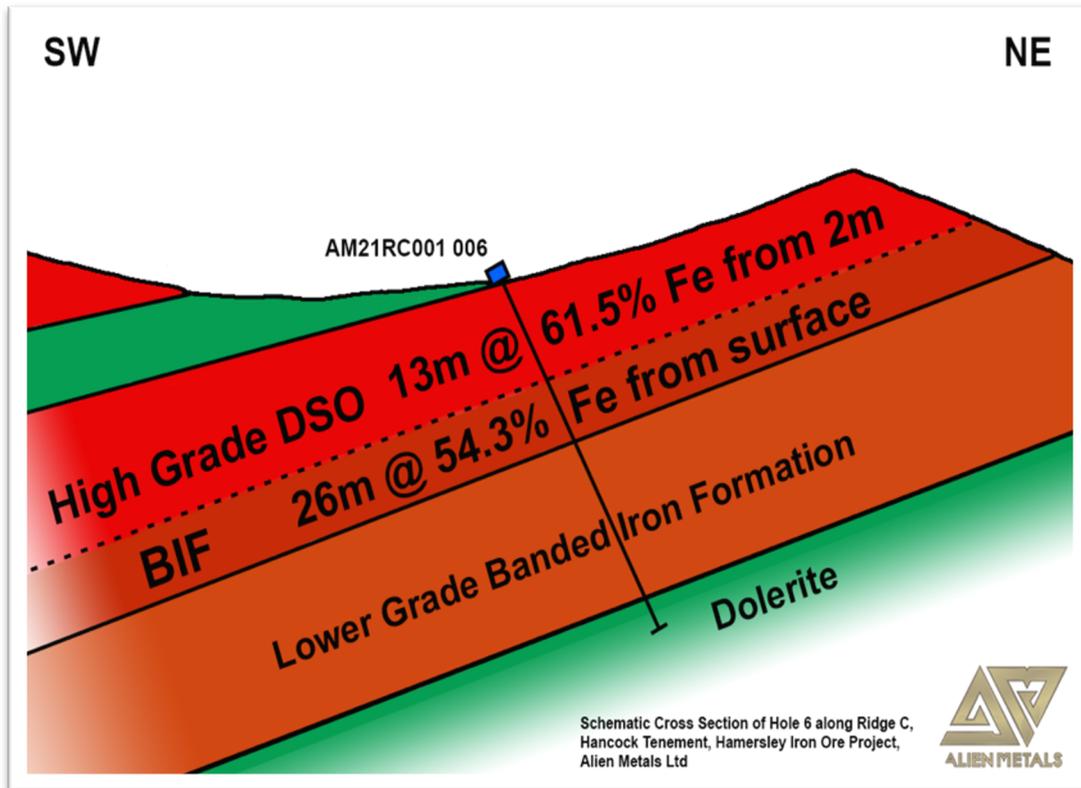


Figure 6: Schematic Cross Section, Ridge C, hole AM21RC001-006, Hancock Tenement, Hamersley Iron Ore Project, June 2021

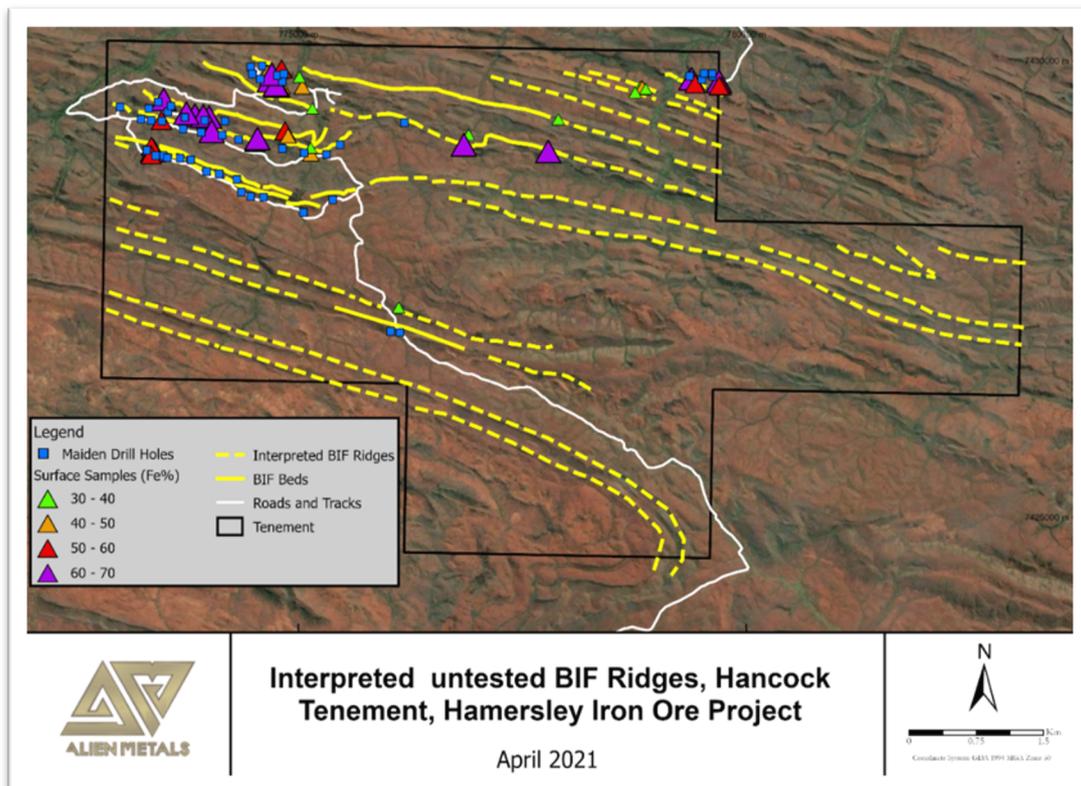


Figure 7: Interpreted untested BIF Ridges, Hancock Tenement, Hamersley Iron Ore Project, April 2021

The current second phase of drilling is over halfway completed, with nine additional holes drilled in the Sirius Extension Prospect. The additional drilling will hopefully provide sufficient drill density and data to be able to generate a maiden resource. The balance of the follow-up drill program will aim at further testing the DSO potential along ridges C and E in the surficial parts of the BIF beds. Depending on timing, Alien will undertake further ground reconnaissance across the Hancock Iron Ore project in prospective areas identified through satellite imagery. Alien to date have only been able to explore the north west and eastern areas of the tenement and feel there remains substantial further potential still to be explored (see Fig 7 above).

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
(via 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

Turner Pope Investments (TPI) Limited (Joint Broker)

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

First Equity Limited (Joint Broker)

Jason Robertson
Tel: +44 (0) 20 7330 1883

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, 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.

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.

Qualified Person

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr. Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr. Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 40 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mr. Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr. Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.

Glossary:

DSO – Direct Shipping Ore

XRF - X-ray fluorescence, used for elemental analysis and chemical analysis, particularly in the investigation of metals in the resource industry.

Reverse Circulation Drilling - Often referred to as RC drilling, is a method of drilling which uses dual wall drill rods that consist of an outer drill rod with an inner tube. These hollow inner tubes allow the drill cuttings to be transported back to the surface in a continuous, steady flow. Drill results using this method with adequate QA/QC can be used in Mineral Resource Calculations.

QA/QC – Quality Assurance/Quality Control - This is the combination of quality assurance, the process or set of processes used to measure and assure the quality of a product, and quality control, the process of ensuring products and services meet consumer expectations. In this case an independent verification of the laboratory analysis result.

BIF – Banded Iron Formation

Mt – Million tons

Appendix

Background

The two projects are located 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, 100km 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. Alien acquired a 51% in the Hamersley Iron Ore project in March 2020.

Drill Program

The maiden drilling program at the Hancock Ranges project was aimed to test four main targets which had been defined from historic and recent work. These were two high grade east-west ridges of outcropping high grade iron ore in the central and north central parts of the tenement recently identified by Alien, and the historically defined Kalgan and Sirius Extension prospects.

Alien used the industry standard of inserting 5% Certified Reference Material (CRM) samples and 5% duplicate samples at source. The CRMs are sourced from Geostats Pty Ltd, Perth, WA, a global leader in the manufacture and sale of CRMs .

All samples generated were dispatched to Intertek Genalysis at Maddington, Perth, WA, and analysed for their Standard 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 and laboratory used in all Alien's analysis work on these projects to date to maintain consistency and comparability between all analyses .

Single metre samples were taken and selected based on their geology with the main units encountered. Lithologies sampled were BIF, weather BIF and a mudstone encountered while the associated dolerite was not sampled. A total of 2,751 samples were taken, of these 111 duplicates and 115 standards of 4 different CRMs .



Figure 1: View of the A – E Ridges, looking east, Hancock Tenement, Hamersley Iron Ore Project, March 2021



Figure 2: Current drilling program, Western Ridges, Hancock Tenement, Hamersley Iron Ore Project, June 2021

Table 1: Summary of assay results maiden drilling program, Hancock Tenement, Hamersley Iron Ore Project, June 2021

Hole Nbr	From (m)	To (m)	Fe %	Intersection (m)
AM21RC001 001	6	42	29.55	36
AM21RC001 001	42	47	8.84	5
AM21RC001 002	6	39	25.34	33
AM21RC001 003	1	23	34.24	22
AM21RC001 003	23	26	12.59	3
AM21RC001 004	0	23	35.09	23
AM21RC001 004	23	26	11.82	3
AM21RC001 005	0	11	30.77	11
AM21RC001 005	11	21	16.58	10
AM21RC001 005	21	33	31.44	12
AM21RC001 005	33	36	15.02	3
AM21RC001 006	0	26	54.28	26
AM21RC001 006	2	15	61.56	13
AM21RC001 006	26	37	33.51	11
AM21RC001 006	37	56	19.26	19
AM21RC001 007	0	10	11.97	10
AM21RC001 007	10	35	30.19	25
AM21RC001 008	0	25	31.66	25
AM21RC001 008	25	30	10.08	5
AM21RC001 009	0	19	31.72	19
AM21RC001 009	19	24	11.98	5
AM21RC001 010	0	40	13.73	40
AM21RC001 011	0	23	30.63	23
AM21RC001 011	23	57	21.35	34
AM21RC001 012	0	55	35.30	55
AM21RC001 012	3	13	54.56	10
AM21RC001 012	55	61	11.20	6
AM21RC001 013	0	13	55.00	13
AM21RC001 014	0	76	30.23	76
AM21RC001 014	76	80	13.38	4
AM21RC001 015	5	24	27.00	19
AM21RC001 016	0	18	55.06	18
AM21RC001 016	18	33	30.33	15
AM21RC001 016	33	42	13.09	9
AM21RC001 017	10	25	32.93	15
AM21RC001 018	0	8	12.45	8
AM21RC001 018	8	20	30.07	12
AM21RC001 018	20	24	12.25	4
AM21RC001 019	0	22	43.09	22
AM21RC001 019	3	8	55.07	5
AM21RC001 019	14	16	61.54	2
AM21RC001 020	0	6	9.27	6
AM21RC001 020	6	19	29.46	13
AM21RC001 020	19	24	11.17	5
AM21RC001 021	0	18	14.02	18
AM21RC001 021	18	37	31.69	19
AM21RC001 021	37	40	13.30	3
AM21RC001 022	0	5	14.16	5
AM21RC001 022	5	20	30.43	15
AM21RC001 022	20	24	13.21	4
AM21RC001 023	2	16	33.32	14
AM21RC001 023	34	63	29.04	29
AM21RC001 024	5	17	34.14	12
AM21RC001 024	34	54	30.01	20
AM21RC001 025	32	68	29.20	36
AM21RC001 026	14	17	35.18	3

Hole Nbr	From (m)	To (m)	Fe %	Intersection (m)
AM21RC001 027	11	63	30.84	52
AM21RC001 028	8	18	33.17	10
AM21RC001 028	34	71	30.93	37
AM21RC001 029	3	15	33.88	12
AM21RC001 029	35	72	31.26	37
AM21RC001 031	13	14	63.08	1
AM21RC001 032	29	42	29.06	13
AM21RC001 033	4	16	60.49	12
AM21RC001 034	12	42	29.44	30
AM21RC001 035	31	75	29.81	44
AM21RC001 036	3	19	33.76	16
AM21RC001 036	48	85	28.39	37
AM21RC001 037	3	23	30.94	20
AM21RC001 038	47	77	29.69	30
AM21RC001 039	61	69	31.48	8
AM21RC001 040	3	24	31.38	21
AM21RC001 041	26	51	30.89	25
AM21RC001 042	13	28	32.98	15
AM21RC001 043	20	30	30.74	10
AM21RC001 044	26	39	33.40	13
AM21RC001 044	76	113	28.48	37
AM21RC001 047	7	80	59.52	73
AM21RC001 048	0	103	61.79	103
AM21RC001 049	1	26	57.27	25
AM21RC001 049	42	66	61.56	24
AM21RC001 050	0	6	53.97	6
AM21RC001 050	62	71	52.69	9
AM21RC001 051	1	7	59.35	6
AM21RC001 052	0	64	32.87	64
AM21RC001 053	0	47	32.36	47