



Trading Symbols
AIM: UFO
FWB: I3A1

25th September 2020

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

KMG Shareholders approval sale of High-Grade Elizabeth Hill Silver Project to Alien

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 announcements of 10 August 2020 and 4 December 2019, the Shareholders of Karratha Metals Group Limited (“KMG”) have, at an Extraordinary General Meeting held today, unanimously approved the sale of the Elizabeth Hill Silver project to Alien Metals (“Transaction”). Accordingly, as per the Acquisition Agreement the Company will be issuing 200,000,000 Common Shares (“New Ordinary Shares”) and 50,000,000 warrants on the terms outlined in the announcement of 4 December 2019 as consideration for the acquisition. The New Ordinary Shares will rank pari passu with the existing ordinary shares in issue and application has been made to the London Stock Exchange for 200,000,000 New Ordinary Shares to be admitted to trading on AIM. Admission of the New Ordinary Shares is expected to become effective at 08.00 on or around 30 September 2020.

Following the issue of the New Ordinary Shares, the Company will have 3,021,122,389 ordinary shares of no par value in issue. The Company has no shares in treasury, therefore the figure of 3,021,122,389 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.

The Company and KMG will now work to have the Elizabeth Hill Licence transferred to Alien; this is expected to take approximately 4 weeks and the Company will make a further announcement once this is complete

Commenting on the results of the shareholder meeting, CEO Bill Brodie Good said: “This was the last remaining condition precedent to the acquisition of Elizabeth Hill. We look forward to completion taking place shortly, and I welcome all incoming KMG shareholders to the Company.

“We are ready to commence field work at Elizabeth Hill and execute on our exploration strategy to advance the project”

About the Elizabeth Hill Silver Project

The Elizabeth Hill Silver Project is situated approximately 45 km south of the town of Karratha in the 61,000 km² Achaean Pilbara Block of the Pilbara Craton. The Project is well located, lying 40 km from

the deep-water port at Dampier and 8 km from rail infrastructure. Grid power and groundwater are available on site, and the area has an abundant skilled workforce nearby.

High-grade silver was discovered during nickel-copper exploration by AGIP in 1987. Further exploration of the project by ASX-listed East Coast Minerals (now KMG) and Legend Mining Ltd (ASX-LEG) discovered a very rich silver deposit. Mineralisation is related to shear structures that are related to the Munni Munni Complex lying immediately to the west. Native silver and lesser amounts of silver sulphide minerals occur as both fine and coarse grains within a coarse-grained calcite vein stockwork.

The Project was mined between 1998 and 2002 via underground mining, primarily between the 62 m and 102 m levels. Silver production totalled approximately 16,800 tonnes of ore grading **2,195 g/t Ag (70.24 oz/t Ag)** generating 1,170,000 ounces, including some very large specimens of native silver.

Refer to the RNS dated 4 December 2019 for full details of the Transaction (<https://www.alienmetals.uk/news/alien-to-acquire-high-grade-historic-australian-silver-mine>).

For further information please visit the Company's website at 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 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.