

Regulatory Story

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Alien Metals Limited - UFO Company Update and Update On COVID-19
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25th March 2020

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

COMPANY UPDATE AND UPDATE ON COVID-19

Alien Metals (LSE: UFO), the minerals exploration and development company, announces an update to the Company's operations and advises on the impact of the coronavirus (COVID-19) global health emergency.

Summary:

- Work continues across the Company's operations: this includes the previously announced IP Survey at Donovan 2, Mexico, as well as technical reviews of the Elizabeth Hill silver project, Western Australia and final planning for the underground sampling program at the San Celso Silver project in Mexico.
- Alien Metals is prioritising the health and safety of its employees and consultants, further to the advice and guidance of the relevant authorities. To date, and as far as we are aware, no individuals within, or directly associated with, the Company have been diagnosed with COVID-19.
- The ongoing economic impact on the global economy from COVID-19 is being assessed by the Board, with budgeted work programs being reviewed accordingly.
- As previously announced, discussions continue with a number of parties regarding potential joint-venture or earn-in arrangements relating to the Company's projects.
- Updates on activities at Donovan 2 and San Celso expected in coming weeks.

Alien Metals Technical Director Bill Brodie Good, commented:

"COVID-19 has become a significant international health incident and our immediate priority is to ensure the safety of all of our employees and consultants across operations in Mexico and Western Australia, as well as staff in the UK. The Company is continually monitoring guidance and instructions issued by relevant health authorities, and will advise of any further impacts to the Company's operations.

"Alien Metals has recently undertaken an IP survey at the Donavon 2 copper-gold project in Mexico, with results expected in coming weeks. Subsequent work streams will be reviewed and prioritised based on the latest information and advice."

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 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.

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.

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