



Trading Symbols
AIM: UFO
FWB: I3A1

30th January 2020

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

Successful site visit confirms development potential of Mexican Silver Portfolio

Alien Metals Ltd ("Alien Metals" or "Company"), the minerals exploration and development company, is pleased to announce that the Company's Technical Director, Bill Brodie Good, has just completed a successful site visit to Alien's Mexican assets. During this visit, Bill and the Alien technical team, reviewed the Company's projects and their current stage of development, and began planning work for the next phase of development. Meetings were also held with potential JV partners in-country.

Highlights:

- **Site visit reconfirms exploration and development potential of Los Campos and San Celso**
 - **Potential further development can be achieved at Los Campos using modern mining methods**
 - **San Celso offers great potential to contain an economic silver resource**
- **Plans for detailed exploration drill programmes for the Los Campos and San Celso silver exploration projects were finalised**
- **Completion of submission to SEMARNAT, the Environmental Ministry of Mexico, as per Mexican regulations, of drill programmes to obtain drill permits**
- **Discussions with various drilling companies are in progress and quotes have been requested**
- **Meetings conducted with potential Joint Venture partners in country**
- **Successful strategy and technical meeting with Alien's Mexican technical team**
- **Underground site visit at Endeavour Silvers' El Compas mine, highlighting potential conditions and methods for Los Campos and San Celso projects**
- **Endeavours plant at El Compas is currently operating at 40-50% capacity, providing a potential opportunity for toll treating arrangements**

Bill Brodie Good, Technical Director, commented:

"I had an excellent trip to Mexico where I not only gained a better understanding of the Company's projects, but also of the exploration and mining mentality, and capacity, of the Zacatecas region. Additionally, I spent valuable face to face time with our in-country technical team and I look forward to continuing to work with them.

"I would also like to thank the team at Endeavour Silver who graciously took myself and my team underground at their El Compas silver/gold underground mine. It was excellent to see the orebody

in-situ and understand their mining and processing methods. As the deposit has comparable mineralisation, and potentially deposit style, to Alien's Los Campos project only a few kilometres away the visit added a lot of insight into the potential of Los Campos and discussions with the technical team were also of great value.

"I look forward to updating the market on our Donovan 2 copper gold project shortly as well."

San Celso (*Silver*)

Further to the site visit and discussions with the technical team it is apparent that San Celso offers great potential to contain an economic silver resource. Extensive ore grade material is present at surface in both historic mine dumps and in various adits. Being at a slightly higher elevation than the surrounding area there appears to be little or no water in the old workings and, as these workings were sampled and mapped in 2006, a provision to re-enter the workings to carry out updated sampling and mapping is currently being planned. Should this go ahead it would aid in finalising initial drill positions and add a lot of valuable information on the mineralisation grade, width and potential.

It should be noted that there is a large skilled workforce with extensive underground mining experience in the region, including the Alien in-country technical team, hence this work can be carried out in-house which will ensure excellent quality of work and cost effective program as well.

The mineralised samples at surface suggest that the historic miners only removed and processed the exceptionally high grade/bonanza grade ore, both due to ease of extraction of the silver and to minimise the amount of material they had to mine. The presence of what looks like a furnace/smelter type structure on the surface also suggests they had extensive native silver as warranted by producing concentrate on site. From the historical sampling to date this is a feasible assumption, however, the Company wants to confirm this with the planned phases of work.



Float sample at surface of main mineralised vein (from visual inspection, not analysed), San Celso, January 2020

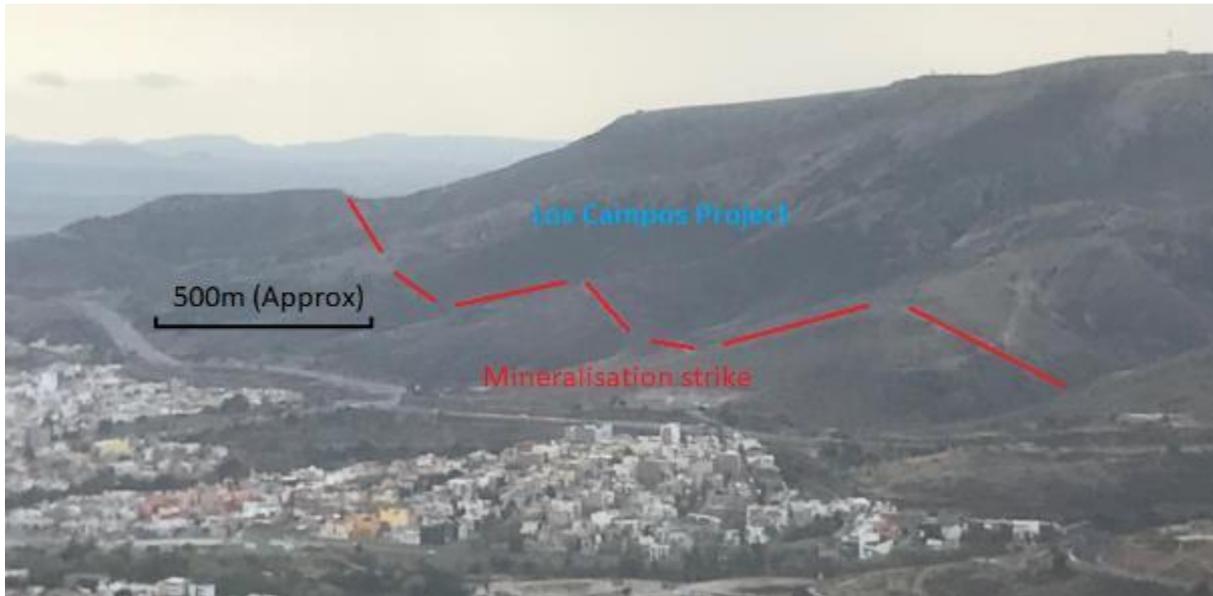
Alien has outlined a comprehensive grid based drilling plan to cover all eventualities whilst ensuring that each drill hole can be used in a resource estimation in the future as the drilling will be based on the grid pattern and proximity of the holes, rather than commencing with a few random drill holes that are not necessarily compatible with a future resource estimate. In total, 47 angled holes for ~ 3,250m are proposed by way of staged successive programs, with an average depth of 70m per hole to intersect the target veins and mineralised zone perpendicular to trend of the mineralised units. Once permission is granted and underground sampling and mapping has been completed, Alien will, subject to the availability of additional funding, look to commence with four to six strategic holes as an initial programme to further define the potential of the mineralisation and ensure each follow up hole adds significant knowledge and value to the project.



Historic Open pit workings looking east with old Smelter in background, San Celso, January 2020

Los Campos (Silver)

The Los Campos tenement is located to the south of the edge of the urban area of Guadalupe, an extension of Zacatecas city. There are a series of long narrow 'open pits' that follow the mineralised vein systems as well as several deep vertical shafts for underground access. With modern local mining methods favouring decline development for underground mining and the topography of the tenement in relation to the mineralisation, it is apparent that access to the historic workings and potential further development of this project could be done by driving one or more declines into the system from the lower slopes of the structure straight into the system.



View of Los Campos project from Zacatecas showing trend of historic workings over mineralised veins, January 2020

Alien will continue with the drill program planning as the current state of the underground workings are not known given there is no reference to anyone having been in them for many years. Therefore as previously announced, the focus is still on getting the permission to drill from surface from Semnarat.

Further to a visit to Tecmin Drilling in Fresnillo, Alien has requested a quote for this initial drilling. It should be noted that Tecmin Drilling has received certification from Semnarat for their environmentally positive work which supports the Company's application further. Locally based, it would also be able to manage the work much more efficiently than companies based elsewhere in Mexico.

Alien is continuing discussions with a range of parties regarding potential joint venture opportunities on these projects, however no binding agreements have been reached to date.

Alien have also been presented with other projects in Mexico while in country and are currently reviewing them.

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 an AIM quoted mining exploration and development company. Since the restructure of the company in 2018, Alien has focused on delivering its strategy of acquiring mining projects which demonstrate significant development upside, in jurisdictions with established infrastructure and mining codes, and where strong operational controls can be assured.

In addition to progressing its acquisition-led strategy, following the strategic review of its portfolio of projects in Mexico during 2018-19, the Company has identified exploration targets across its 12 mining concessions in Zacatecas, Mexico, which it is working to advance systematically.

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.

Glossary:

g/t - Gram per ton

Ag – Silver

Adit - a horizontal or inclined passage leading into a mine for the purposes of access or drainage.

Shaft – Vertical passage that gives access to underground mining area