



Trading Symbols
AIM: UFO
FWB: I3A1

14 May 2019

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

Brokered placing and grant of share options

Alien Metals Ltd, the AIM quoted exploration and development company, is pleased to announce that it has raised £300,000, before expenses, through the placing of 200 million Common shares or no par value ("New Common Shares") at a price of 0.15 pence each ("the Placing") through its broker First Equity Limited ("First Equity"). The proceeds of the Placing will be used for further exploration work at Donovan 2 as detailed below and general working capital purposes.

Peter Taylor, CEO of Alien, commented: **"This modest round of strategic funding underwrites our ability to scout drill the Volcanogenic Massive Sulphide ("VMS") at Donovan 2 should the results of the gravity survey offer a justified business case. We are in the process of collating additional assays, structural data from underground exploration and interpreting results of the gravity survey. Subject to this, we remain on track to commence drilling in Q2 2019."**

The Placing is conditional only on the New Common Shares being admitted to trading on AIM ("Admission"). Application will be made to the London Stock Exchange for the 200,000,000 New Common Shares to be admitted to trading on AIM. Admission of the New Common Shares is expected to become effective at 8:00 am on or around 21 May 2019.

Following Admission, the Company will have 1,118,389,941 Common shares of no par value in issue. The Company has no shares in treasury, therefore the figure of 1,118,389,941 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.

Grant of share options

Further to the announcement on 12 April 2019, that Dennis Edmonds had ceased to act as a Director of the Company, the rules of the Company's share option plan determined that Mr Edmonds' existing 17,142,373 share options would lapse. The Board have now agreed to retain and restate Mr Edmonds options in recognition of the contribution he has made to the Company in accordance with his resignation. Options over 17,142,373 Common Shares, exercisable at a price of 0.25 pence each, for a period of five years from the date of grant, have therefore been granted to Dennis Edmonds on the same terms as previously existing.

For further information please visit the Company's website at www.alienmetals.uk, or contact:

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Notes to Editors

Alien Metals Limited is an AIM quoted mining exploration and development company. Since the recomposition of the Board and company name change 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.