



Trading Symbols
AIM: UFO
FWB: I3A1

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

Significant potential for development of San Celso and Los Campos Silver Projects Identified from High Grade Silver Veins

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Alien Metals Limited ("Alien" or "Alien Metals"), the AIM quoted mineral exploration and development company (formerly, Arian Silver Corporation), provides a positive update on the Company's wholly owned San Celso and Los Campos Silver projects located within the immediate vicinity of the Fresnillo, Minera Frisco (Carlos Slim) and Endeavour Silver Majors' silver mines, in the world class Silver Belt in Central Mexico (see Figure 1, below).

Alien Metals' technical team have collated available historical data and exploration work in tandem with Alien's most recent field work results to summarise the status of the projects and potential next stage work programmes. The July exploration work undertaken by Alien builds favourably on historical work at San Celso and Los Campos, and it is apparent that the projects are underexplored and hold considerable exploration and development potential.

Project Highlights include:

San Celso Project

- Project hosts two historic underground silver mines, the San Celso and the Las Cristinitas mine
- San Celso developed from colonial times to circa 1930s to at least 130m depth from surface on at least three accessible levels with numerous stopes indicating the presence of high-grade silver shoots
- San Celso vein strikes for c.300m, Las Cristinitas vein for c.200m and the Nueva Andromeda Vein potential c.250-300m within the project area
- Reported between **0.5 – 6.0m** vein thickness of the main mineralised veins with associated wall rock mineralisation
- Indications are that mineralisation continues at depth below historic mining and on strike in both directions
- Previous and recent sampling by Alien confirms very high silver grades up to **1,389 g/t Ag**, with high grade average (>200 g/t Ag) averaging **441 g/t Ag** from 96 samples

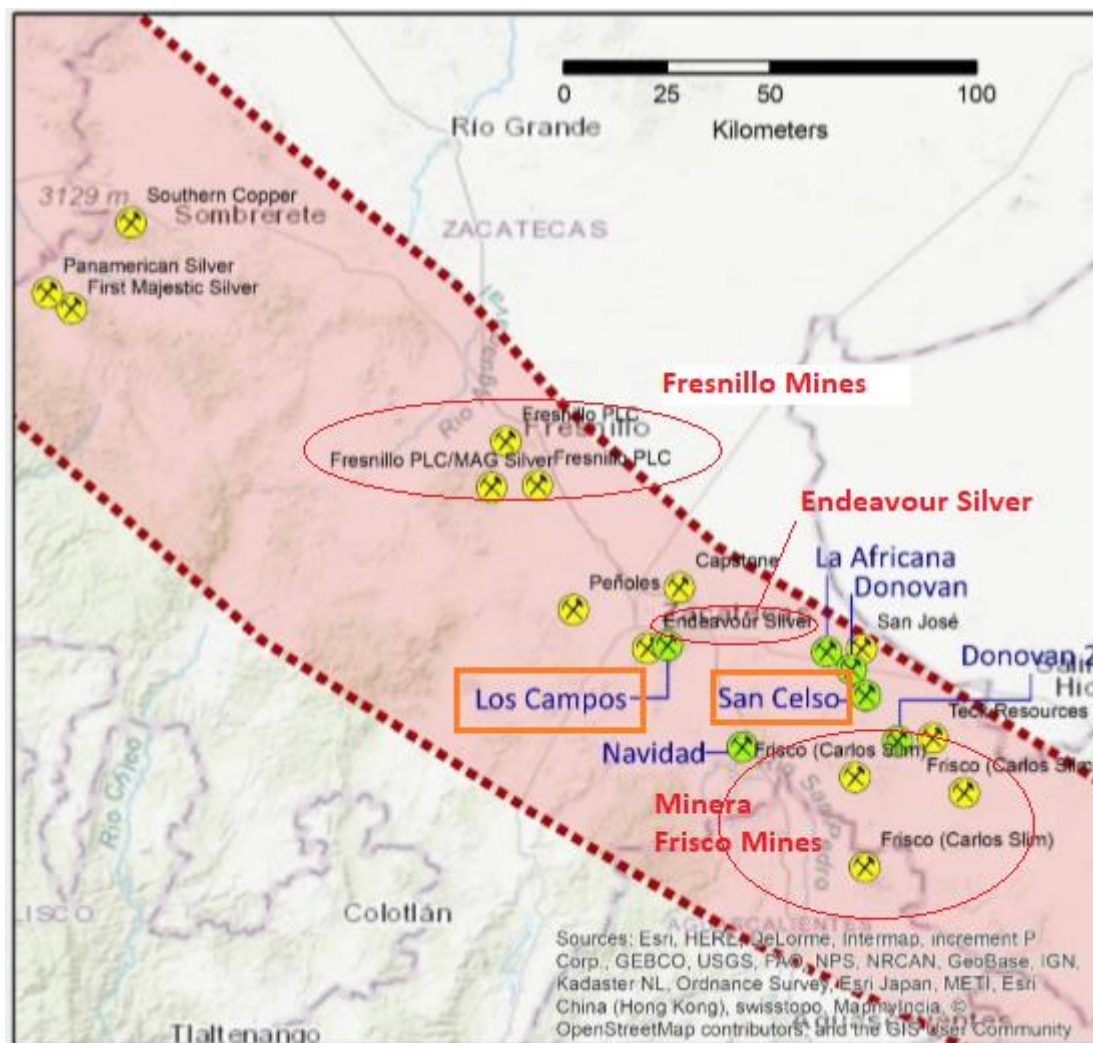
Los Campos Project

- Contains at least seven shafts developed along the length of the Los Campos vein, developed to a depth of at least 50m in the 1900s with combined mineralised veins striking over 3 km of Los Campos and San Rafael veins
- The San Rafael vein not yet tested – significant potential for it to be as mineralised as the Los Campos vein
- Historic and recent sampling confirm very high silver grades up to **547 g/t Ag**

Bill Brodie Good, Technical Director commented:

“The recent review of historical exploration carried out on these two projects located in a world class silver belt in Mexico combined with the recent field work reveals the projects have great potential to host economic silver bodies both underexplored to date. We will continue our studies on these projects as well as planning for the next stage of work while also looking for potential partners to support taking these projects to the next level they deserve.”

The locations of Alien Metals’ projects (highlighted in green) within the world class Mexico Silver Belt are set out in figure 1: www.alienmetals.uk/assets/img/191001_figure1.jpg:



San Celso

The San Celso property consists of three contiguous mining concessions located 50 km southeast of Zacatecas. The project hosts two historic underground silver mines, the San Celso and the Las Cristinitas mine. Records refer to initial mining taking place in early colonial times on the San Celso mine itself, and that it was developed to at least 130m depth from surface on at least three levels. Each of the accessible levels has numerous stopes indicating the presence of high-grade silver shoots within the San Celso vein itself. There are no production records or mine plans for this mine.

The Las Cristinitas vein is located in the footwall of the San Celso vein, approximately 115m to the east-northeast. Although little is known about the Las Cristinitas vein, early sampling indicates that it is similar in grade to the San Celso vein. The width of the Las Cristinitas structure appears to be greater than that of the San Celso vein since mineralisation occurs in both the footwall and hanging wall as well as the vein itself. Historic underground geological mapping also identified further mineralisation comprising a **6m** wide structure between the Las Cristinitas Vein and the San Celso Vein. This vein structure is approximately 10-20m in the footwall of the San Celso vein. It is thought that this may be the strike extension of the Nueva Andromeda vein which has been historically mined just outside the current Alien tenement boundary.

At San Celso, the geologic setting, high silver content and characteristic vein mineralogy and textures confirm the affinity of this system with other deposits of this style in Zacatecas and elsewhere in Mexico: high silver content, vein mineralogy and textures. Examples include Fresnillo, San Martín de Bolaños, Guanajuato and Pachuca-Real de Monte.

A report by independent consultants ACA Howe in March 2006 titled 'TECHNICAL REPORT ON THE CALICANTO AND SAN CELSO PROJECTS, ZACATECAS, MEXICO' was incorporated into the Arian Silver Corporation ("Arian Silver") AIM Admission document. A detailed review of the project was part of this report and significant information is apparent from this work that was as relevant when written in 2006 as it is today.

Gold and silver grades in low-sulfidation epithermal systems as present at San Celso can be very high, occasionally reaching gold grades on the order of tens of grams of gold per tonne and kilograms of silver per tonne, as is seen in the historic sampling (see below) and the most recent round of sampling completed in July 2019 by Alien Metals.

At the time of the ACA Howe study (2006) Arian Silver was engaged in a detailed sampling programme at the San Celso and Las Cristinitas mines, having access to the underground mine workings. Both mines were being mapped as part of the sampling programme. In 2006 the Company had collected a total of 438 samples from the San Celso and Las Cristinitas workings and dumps, and the three levels were accessible in the San Celso mine by approximately 130m of ladder. Of these 265 chip-channel samples were from the Las Cristinitas workings. Assay results included a **4.65m interval at >1000 g/t Ag including 1.05m at 2,683 g/t Ag, 78.2 oz/t Ag.**

Summary results from underground sampling from the Las Cristinitas Mine are shown in Table 1 from the 2006 sampling campaign.

Table 1: High grade results (>200 g/t Ag), Las Cristinitas Mine, San Celso Project, Mexico (Arian Silver, 2006)

ASSAY NUMBER	SAMPLE TAG NUMBER	INTERVAL LENGTH (m)	Ag (g/t)	Ag (Oz/t)
LC001-B	38202	0.5	346.1	10.09
LC002	38203	0.75	486.2	14.17
LC003	38204	0.45	563.8	16.44
LC004-A	38206	0.8	1,100.4	32.08
LC004-B	38207	0.85	201.4	5.87
LC006	38209	0.75	450.5	13.13
LC007-A	38210	0.7	439.6	12.82
LC009-B	38214	0.65	606.9	17.69
LC010	38215	1.1	369.6	10.78
LC011	38217	1.1	330.4	9.63
LC012-A	38218	0.9	524.2	15.28
LC012-B	38219	0.7	802.4	23.39
LC014	38220	1.2	293	8.54
LC017-B	38226	0.75	268.1	7.82
LC019-B	38231	0.15	383	11.17
LC020-F	38240	0.7	346.2	10.09
LC021-A	38241	0.9	203.2	5.92
LC022-B	38244	0.7	244.3	7.12
LC026-C	37302	0.65	530.5	15.47
LC027-B	37304	0.5	316.4	9.22
LC027-C	37305	0.6	685.1	19.97
LC030-C	37312	0.9	308.4	8.99
LC034	37323	1.4	565.4	16.48
LC035-B	37325	0.8	237.8	6.93
LC037-B	37329	0.4	255.5	7.45
LC037-C	37591	0.6	208.9	6.09
LC038-C	37332	0.6	240	7.00
LC038-E	37334	1	269.4	7.85
LC040-D	37349	0.95	287.9	8.39
LC041-A	37353	1.05	325.5	9.49
LC041-B	37354	1.3	224.2	6.54
LC044	37361	1.25	344.1	10.03
LC047-B	37369	1.25	260.4	7.59
LC048-A	37372	0.8	422.3	12.31
LC051	37381	0.65	484.5	14.13
LC053-B	37384	0.6	1,219.9	35.57
LC054-A	37388	0.8	234.9	6.85
LC055	37390	1.05	291	8.48
LC064-A	37414	0.8	251.4	7.33
LC065-B	37418	0.65	628.4	18.32
LC067	37421	0.75	255.4	7.45
LC068-B	37423	1.3	248.5	7.24
LC068-D	37425	1.3	252.7	7.37

LC069-A	37428	1.4	406.5	11.85
LC069-B	37429	0.8	480.2	14.00
LC070-B	37880	1.05	2,683.3	78.23
LC070-C	37433	1.4	1,224.6	35.70
LC072	37442	0.8	382.1	11.14
LC074-B	37445	0.6	400.7	11.68
LC075-A	37450	1.5	264.2	7.70
LC075-C	37452	0.95	513.2	14.96
LC076-D	37459	0.65	685.6	19.99
LC084-A	37488	0.55	1,475.1	43.01
LC087-B	37494	0.9	236.3	6.89
LC088-B	37879	0.8	277.9	8.10
LC091	37851	0.8	220.5	6.43
LC094	37857	0.7	309	9.01
LC095	37858	0.9	294.8	8.59
LC098	37863	1.2	247	7.20
LC100	37867	1.4	214.1	6.24

Average	460 g/t Ag	13.4 Oz/t Ag
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Table 2: High grade results (>200 g/t Ag), San Celso Mine, San Celso Project, Mexico (Arian Silver, 2006)

Assay Number	Sample Tag number	Width (m)	Ag (g/t)	Ag (Oz/t)
SC001-B	37541	0.5	233.8	6.82
SC002	37539	0.45	446.4	13.01
SC002	37543	Duplicate	425.2	12.40
SC003	37538	0.5	418.8	12.21
SC006	37534	1.2	200.2	5.84
SC006-A	37533	0.2	635.4	18.52
SC007	37531	0.75	518	15.10
SC008-A	37528	0.6	249.4	7.27
SC008-B	37529	0.4	215.5	6.28
SC008-C	37530	0.4	687.4	20.04
SC009	37526	0.6	338.2	9.86
SC012	37520	0.6	576	16.79
SC013-A	37519	0.8	320	9.34
SC014	37518	0.8	1,312	38.26
SC015	37517	0.85	1,177	34.33
SC016	37516	0.7	859	25.03
SC017	37515	1.3	472	13.75
SC018	37514	1.3	285	8.32
SC019-A	37511	0.6	363	10.58
SC020-A	37509	0.6	623	18.16
SC021-A	37507	0.9	1,194	34.81
SC022	37506	1.05	250	7.29

SC023-A	37504	1.1	298	8.69
SC023-B	37505	0.6	1,256	36.61
SC024-A	37501	0.45	1,389	40.50
SC025	37700	0.9	252	7.34
SC026-A	38001	1	304.5	8.88
SC026-B	37698	1.05	488	14.23
SC027-A	37695	0.45	623	18.17
SC028-B	37694	1	192	5.60
SC029	37692	0.15	351	10.24
SC030	37684	0.2	314	9.17
SC031	37683	0.1	273	7.96
SC032-C	37690	0.95	365	10.63
SC033	37687	0.2	365	10.65
SC034-A	37685	0.8	444	12.94
SC035-A	37679	0.65	759.2	22.13
SC037	37677	0.6	919	26.79
SC039-A	37674	0.95	261	7.60
SC040-C	37673	0.55	353	10.28
SC041	37670	0.75	622	18.15
SC043	37668	0.85	345	10.06
SC044	37667	1.05	343	9.99
SC046	37665	0.9	404	11.79
SC047-A	37663	0.7	1,229	35.83
SC047-B	37664	0.45	757	22.07
SC048	37662	0.7	870	25.36
SC049	37661	0.8	385	11.21
SC050-A	37659	0.9	453	13.20
SC051	37658	1.45	299	8.70
SC052	37657	1.5	335	9.76
SC053	37656	1	469	13.68
SC055	37653	1.05	386	11.24
SC058	37548	0.6	293.4	8.55
SC060	37542	1	582	16.97
SC061	38007	0.8	217.7	6.35
SC062	38008	0.5	456.2	13.30
SC062-1	38009	1.1	215	6.27
SC063	38010	1.05	401.9	11.72
SC064	38011	1.05	294.4	8.58
SC065-B	38014	0.6	306.4	8.93
SC066	38017	0.5	422.1	12.31
SC071-A	38023	1.2	443.8	12.94
SC072	38026	1.2	206.9	6.03
SC074-B	38029	0.25	696.1	20.29
SC076-B	38033	0.9	664.2	19.36
SC077	38036	0.7	358.6	10.45
SC078	38037	0.6	561	16.36
SC079	38038	0.6	557.9	16.27

SC080	38039	0.5	437.1	12.74
SC080-A	37574		640	18.60
SC081	38040	0.7	460	13.41
SC082	38041	0.9	256.5	7.48
SC085-A	37576	0.7	367.1	10.67
SC085-B	37577	0.6	115.1	3.35
SC085-C	37578	0.4	285.8	8.31
SC086	37579	0.7	1,131.30	32.89

Average	497 g/t Ag	14.5 Oz/t Ag
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In the Arian Silver sampling dataset there is detail of the geology of the samples and in some cases structural readings, however to date Alien has not been able to locate the co-ordinates of these samples, other than to confirm they were all taken from within the historic mine workings.

Four chip-channel samples were taken by ACA Howe as part of their due diligence from the San Celso Vein. Silver results ranged from **170 to 470 g/t Ag** with associated gold values from 0.05 to 0.69 g/t Au. Overall ACA Howe's results were consistent with those obtained by the Company.

Table 3: Details of samples taken by ACA Howe, San Celso Mine, 2006

Sample Number	Sample Length (m)	Silver Content (g/t)	Au Content (g/t)	Pb Content (%)	Zn Content (%)	Cu Content (%)	Sample Description
69980	1.05	470	0.69	0.84	0.52	0.05	Banded quartz and calcite vein with no sulphides. Trace of hematite and limonite.
69981	0.90	430	0.17	0.38	0.84	0.02	Banded quartz and calcite vein with no sulphides. Trace of hematite and limonite.
69982	1.70	180	0.25	0.19	0.44	0.03	Banded quartz and calcite vein with no sulphides.
69983	1.60	170	0.05	0.10	0.38	<0.01	From footwall to hanging wall sample consists of a 30cm vein, 70cm of waste and a 60cm vein. Vein is banded quartz and calcite.

The primary targets on the San Celso Property today are therefore well defined and Alien believe there is excellent potential to develop this project based on the shallow portions of the unmined veins, and the strike extensions of the veins at depth and along strike.

With the recent sampling programme by Alien on San Celso there is renewed confidence that this project has potential to be developed.

Next steps

As a next step of work Alien will examine a drill programme to test the strike extension initially of the main veins, and if possible, the depth extension below the existing workings. Drilling from surface into the old mining area would not be possible due to the unknown voids and cavities that exist underground. The company will aim to attract third party funding for the drill programme.

A dewatering programme is also an option Alien is evaluating to regain access into both mines, map and sample the core areas as well as drilling from underground into the strike extension and depth extensions present.

Extract from Alien (formerly Arian Silver) 16 October 2006 announcement "ADDITIONAL HIGH-GRADE EPITHERMAL SILVER VEINS LOCATED ON SAN CELSO PROPERTY, ZACATECAS, MEXICO":

"Arian Silver Corporation ("Arian" or the "Company") (AIM/TSX-V : AGQ) is pleased to announce that underground sampling, surveying and geological mapping of the Las Cristinitas mine workings have been completed on its San Celso property, Zacatecas State, Mexico, with promising results, including >1000 g/t silver over 4.65 metres (m).

Exploration results have confirmed the presence of at least a second high-grade epithermal silver vein on the San Celso property.

During the first six months of 2006, Arian's technical team rehabilitated the Las Cristinitas mine to access the underground workings for mapping and sampling. The Las Cristinitas mine workings are located 130m to the northeast of the San Celso mine.

The Las Cristinitas mine explores a high-grade epithermal silver vein, the Las Cristinitas vein. The Las Cristinitas vein runs parallel to, but is different in form, to the San Celso vein. The structure consists of a massive oxidised calcite-quartz vein, with a banded quartz and calcite vein in the centre. The vein is similar in orientation to the San Celso vein, with a strike of 110o, but a shallower dip of 40-50o to the southwest. The vein width varies from 0.5m to greater than 4m.

Arian has taken 265 chip-channel samples from the Las Cristinitas workings. Assay results include a 4.65m interval at >1000 g/t Ag. However, most of these samples were taken from vein and country rock at the periphery of historical mine workings and stopes. This vein may represent the lower-grade material that was not considered to be run of mine ore-grade.

Underground geological mapping also identified further mineralisation comprising a 6m wide structure between the Las Cristinitas Vein and the San Celso Vein. This vein structure is approximately 10-20m in the footwall of the San Celso vein. Arian's technical team believes this may be the strike extension of the Nueva Andromeda vein evidenced by the Nueva Andromeda shaft located 400m to the southeast and just outside the San Celso property.

Arian's Chief Executive Officer, Jim Williams, stated "The sample results for Las Cristinitas are very encouraging. We have several very high-grade intersections, with mineralised country rock adjacent to the main vein, indicating a wider disseminated zone than the high-grade ore shoots previously mined. This is similar to what we have encountered on the nearby San Celso vein. This represents areas that may be amenable to wider mechanised mining techniques. Further systematic work is currently being planned to evaluate the potential of this disseminated zone. Like the San Celso vein, the Las Cristinitas vein is strongly oxidised and is believed to continue at depth into a sulphide-rich ore zone, which has not previously been exploited."

The San Celso and Las Cristinitas veins are part of a swarm of veins which run through the San Celso property. Exploration work is being carried out to determine the characteristics and dimensions of the other veins on the property."

Los Campos

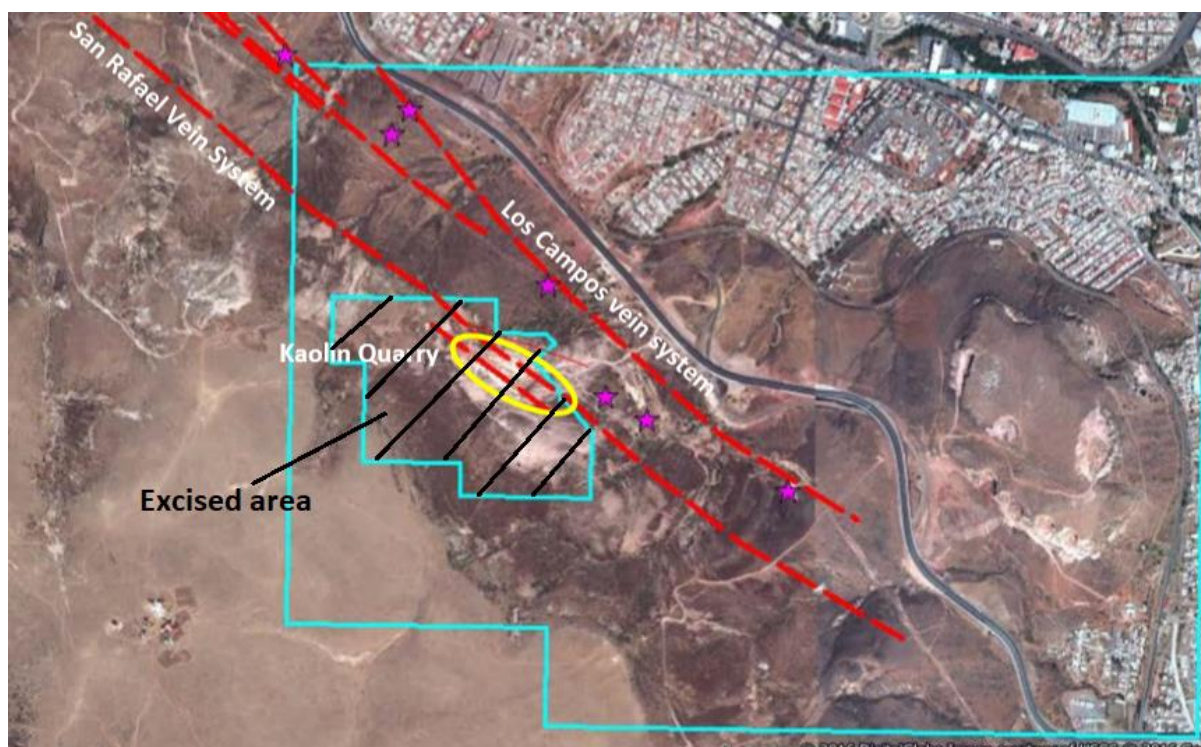
The Los Campos project is situated in the southern part of the Zacatecas silver-gold district. In the centre of the property is a small excised area currently held by a third party who were historically mining for kaolin (Clay). It is a large hydrothermal alteration pipe associated with the hanging wall of the San Rafael vein and has an interesting geological [structure?] with potential to host further significant mineralisation. Alien are in current discussions with the current holders to obtain this area with the view of adding value and development potential to the overall project.

The majority of the historic mining appears to have focused on the Los Campos vein. Records of the historic mine indicate it had an average mine head grade of over **1,000 g/t Ag** in the early 1890s and that the mine was in production between 1883 to 1904.

No detail is available of the size, shape and scale of the historic workings. Dump material from an adjacent shaft suggests that the vein becomes stronger at depth, and in the conglomerate appear as wide zones of silicification, veining and FeOx alteration.

As reported in the announcement on the 6th September 2019, from the field work carried out by Alien in July 2019 on Los Campos, 14 of the 50 samples taken were anomalous for silver returning an **average of 185 g/t Ag, ranging from 43.6 g/t to 547 g/t Ag**. 10 of these samples were from dumps around the shafts and confirm the high grade of the target veins mined historically and the fact that there remains high grade ore in the old workings as well. A sample taken from an outcrop returned **59.3 g/t Ag** from an oxidised and veined tuff (see Alien Metals announcement 6th September 2019).

A satellite image of the Los Campos project together with the main veins and excised Kaolin quarry area, is set out in figure 2: www.alienmetals.uk/assets/img/191001_figure2.jpg:



Mapping work carried out in 2016 and in the most recent field programme has demonstrated that there is high-grade silver-gold mineralisation at Los Campos. The discovery of outcropping veining and surface workings is extremely positive as it will provide access to the underground workings to allow Alien to determine the location and extent of the historic mining and carry out more detailed rock chip sampling underground if possible.

The San Rafael vein has been mined outside of the project area by several significant stopes and shafts. However, within the property, there appears to have been no mining conducted on this vein. The San Rafael vein is the causative body to the large Kaolin quarry along with multiple splay structures suggesting that additional high-grade structures will be found in this area of the property. It should be noted that often historic mining focused on the main vein(s) with minimal exploration on splay structures and of course the most accessible parts as majority of the mining was by hand.

An image of the open stope historic mining on the San Rafael Vein just outside the Los Campos project area is set out in figure 3: www.alienmetals.uk/assets/img/191001_figure3.jpg:



The results of this study are highly exciting, and Alien is reviewing the options available. Options currently being considered are either via a farm-in agreement with local or international parties or by adding value by following up on historically proposed next stage exploration work. Based on the current silver prices and underlying fundamentals, historically proposed exploration work to develop these projects is as applicable today as when it was first proposed.

Alien is working towards reopening discussions with a range of parties following this work regarding potential joint venture opportunities.

Alien's geological team continues to assess a range of mineral projects and opportunities, with focus on exploration projects with near-term news-flow and value creation.

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 - Grams per ton

Ag – Silver

Au – Gold

FeOx – Iron Oxide caused by oxidation of iron minerals in rock

Rhyolite - An igneous (rock type formed from the cooling of molten rock or magma), volcanic rock, of felsic (rich in feldspar and quartz minerals) composition

Tuff - A rock formed by consolidation of volcanic ash

Silicified – A rock that has been impregnated throughout by silica

Silicification - A rock that has been partly silicified, such as in bands rather than throughout the whole rock

Alteration – Mineral alteration refers to the various natural processes that alter a mineral's chemical composition or crystallography.

Argilisation – Alteration of minerals to clay minerals

Oxidation – The reaction of rock minerals with oxygen which changes the mineral composition of the rock

Dump sample – A sample collected from old mine dumps

Float sample – A sample of rock collected at surface that that is not in-situ

Outcrop sample – A sample of rock collected in-situ at surface