



Trading Symbols
AIM: UFO
FWB: I3A1

9 December 2021

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

Elizabeth Hill Silver Mine set to be re-opened

Alien Metals Ltd (LSE AIM:UFO), a minerals exploration and development company, is pleased to advise that as part of its development of the Elizabeth Hill Silver Project it has commenced work to re-open the historic underground mine.

Highlights

- Alien has purchased mining headframe, machinery and equipment to re-open and access the historic Elizabeth Hill silver mine after over 20 years of the mine lying dormant. The previous owner produced over 1m oz silver with exceptional grades of 2,195 g/t (70/oz t)
- Elizabeth Hill is the only pure silver mine in Western Australia set to re-open
- Re-opening of the existing underground workings will provide access to the unmined orebody in the workings as well as enable detailed mapping and sampling of the orebody to better understand potential extensions
- It will also enable an opportunity to update the silver resource directly from underground, as well as enabling a significant opportunity to expedite drilling of the polymetallic mineralised halo also from underground
- Initial assay results from the most recent drilling programme, which intersected visual silver and nickel and copper sulphide mineralisation, are expected during December 2021
- The original underground mining team has been commissioned and the equipment is en-route to Elizabeth Hill
- This commission will include the establishment of an on-site camp
- Initial planning for technical work, including all necessary permitting and equipment accreditation, is underway

Bill Brodie Good, Chief Executive Officer & Technical Director of Alien Metals, commented: *"We have been very fortunate to both find and secure the services of personnel with previous experience of the Elizabeth Hill Silver Project. This local knowledge will be incredibly valuable during the re-opening work at Elizabeth Hill.*

"We have purchased all the necessary equipment to support the mine re-opening, along with a small but fully self-contained field camp. This will give us a terrific on-site platform to plan and carry out work across the local tenements. Ultimately, going back underground presents us with a fantastic

opportunity to work on the remaining resource and increase our knowledge and geological understanding of the project.

“We are very excited to see the pending assay results from the last drilling programme and look forward to sharing them with the market soon as we get them.”

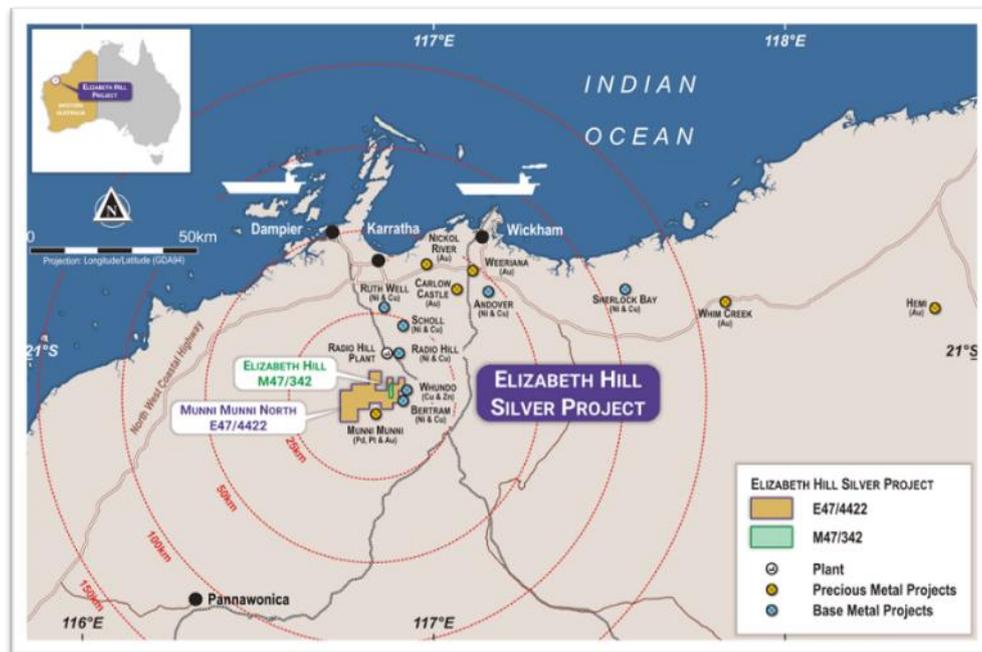


Figure 1: Location of Elizabeth Hill Silver Project, Western Australia

As a critical part of the development of this project, Alien are very fortunate to have the original miner who carried out the underground development engaged to open up the historic mine. Having been untouched for over 20 years, the initial work needed will be to dewater the mine and then to re-establish the dewatering system that was already in place via the existing steel lined water bores located just north east of the main shaft. A substantial head frame will then be installed over the main shaft to facilitate safe and approved access via a cable system to underground.

Once in place, the cleaning and making safe of the underground workings will be possible. Work has commenced to get the equipment to site and installed and it is hoped that this will be completed and a safe and open underground access by the end of Q1 2022.



Figure 2: Headframes, gensets, compressor, workshop on site in NT prior to dismantling for transport to Elizabeth Hill

As part of this programme, an 8-person fully self-contained camp is also being installed on the site to support management and maintenance of the mine once open and also to give Alien a central base from which to work on the mine and close surrounds. This will include the Munni Munni North tenement and the Munni Munni JV project areas as well, increasing fiscal and time efficiency by having teams on site at the heart of the action.



Figure 3: Camp accommodation, kitchen and laundry units on site in NT

From a technical aspect, Alien is excited to soon be able to map and sample all the underground workings 'from the inside' of the orebody but also hope to be able to do this in a very selective and specific exploratory drilling in-situ, so to speak, underground.



Figure 4: 1 of 5 road trains transporting equipment to Elizabeth Hill

Further updates will be provided in due course as appropriate.

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, with its operations located in proven mining jurisdictions and it has embarked upon an acquisition-led strategy headed by a high-quality geological team to build a strong portfolio of diversified assets.

In 2019, the company acquired 51% of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and a conditional agreement to increase its interest to 90% in May 2021 while in 2020 acquired 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine Mining Lease and the surrounding Munni Munni North Exploration Tenement. The Australian projects are located in the world-renowned Pilbara region of Western Australia. In November 2021 the company also entered into a Binding Heads of Agreement (the 'Agreement') with ASX listed Platina Resources Limited (ACN 119 007 939)(ASX: PGM) ('PGM') to acquire its 30% joint venture interest in the Munni Munni Platinum Group Metals and Gold Project in the West Pilbara, Western Australia.

The Company also holds two silver projects, San Celso and Los Santos, located in 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. The Company holds a Copper Gold project in the same region, Donovan 2.

The Company was also awarded an Exploration Licence in Greenland in late 2020, which surrounds the world class Citronen Zinc-Lead deposit.

In addition to progressing and developing its portfolio of assets and following its strategic review of its portfolio of silver and precious metals projects, Alien Metals has identified priority exploration targets within all of its projects which it is working to advance systematically.