



Trading Symbols
AIM: UFO
FWB: I3A1

14th July 2021

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

Exploration planning for Donovan 2 Copper-Gold project, Mexico

Alien Metals Ltd (LSE AIM:UFO), a minerals exploration and development company, is pleased to provide an update on the review and planning for the next phase of exploration on the Company's Donovan 2 Copper-Gold project in Mexico.

Bill Brodie Good, CEO & Technical Director of Alien Metals, commented:

"In our view, Donovan 2 is still a highly underexplored asset and one that, we believe, offers a great deal of exploration potential. Following the recent termination of the earn-in agreement with Capstone Mining we have been hard at work reviewing the exploration they undertook, as well as reviewing all of our own historic exploration work. We are now finalising the next stage exploration programs for the project.

"We believe that some of the geophysical targets at Donovan 2, along with the geological target at Los Alamos, have not been adequately tested. Along with reinterpretation of the geophysical data and surface geochemical work, we want to ensure we have optimised target generation to follow up with our systematic maiden drilling program. We are undertaking a review and validation of Capstone's drilling, which could provide more information to use in target generation. The recent new samples taken by Alien from the old water well at Los Alamos further reinforces our belief in this project and its potential."

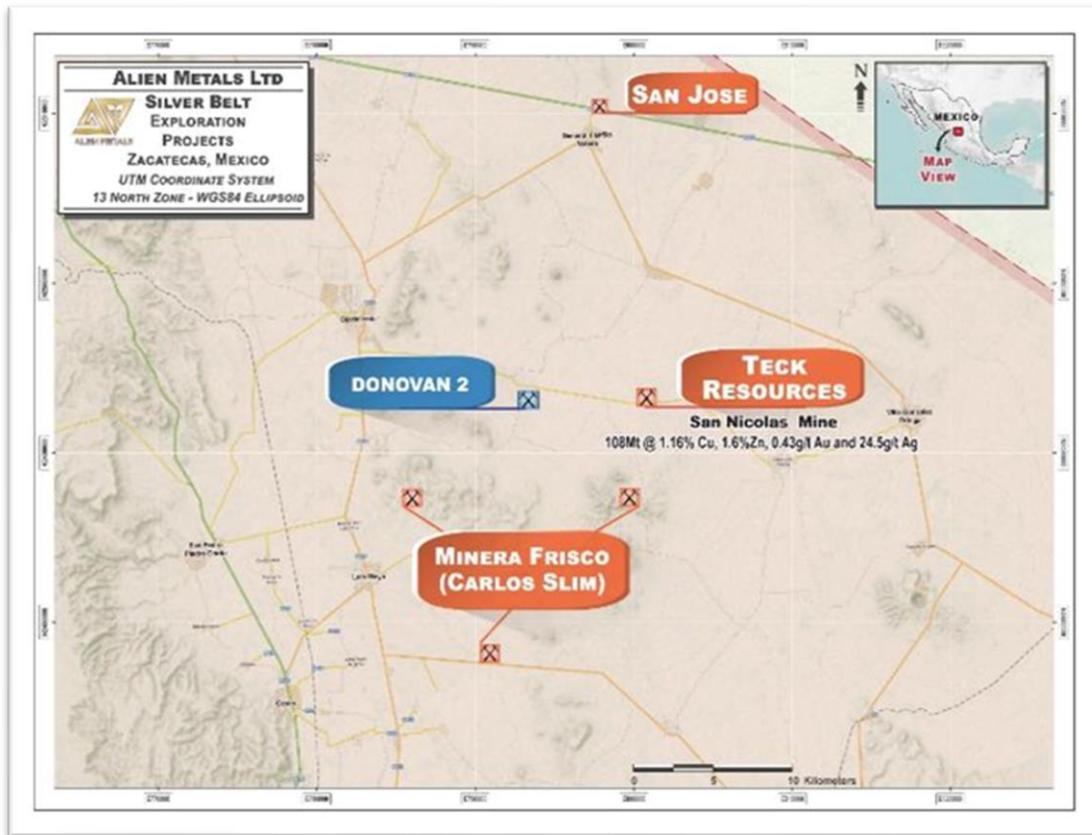


Figure 1: Location of Donovan 2 Copper-Gold project, Zacatecas Region, Mexico in relation to TECK San Nicolas VMS Copper deposit, July 2021

Capstone Mining Inc (“Capstone”) has provided Alien with all of the technical data generated during their drilling program, as well as a final report outlining their findings. The Company has now reviewed all of this data (the geophysics of which were announced by Alien on 10 June 2021), other than the drill core, and is in the process of moving the drill core from the Capstone facility in Zacatecas to a newly rented warehouse facility close to Donovan 2 and the San Celso permits at Rancho Nuevo. This facility will give Alien a secure and dry storage facility, as well as an area to process future drill core from all of its current projects. The Company is pleased to be able to support the local community in this development.

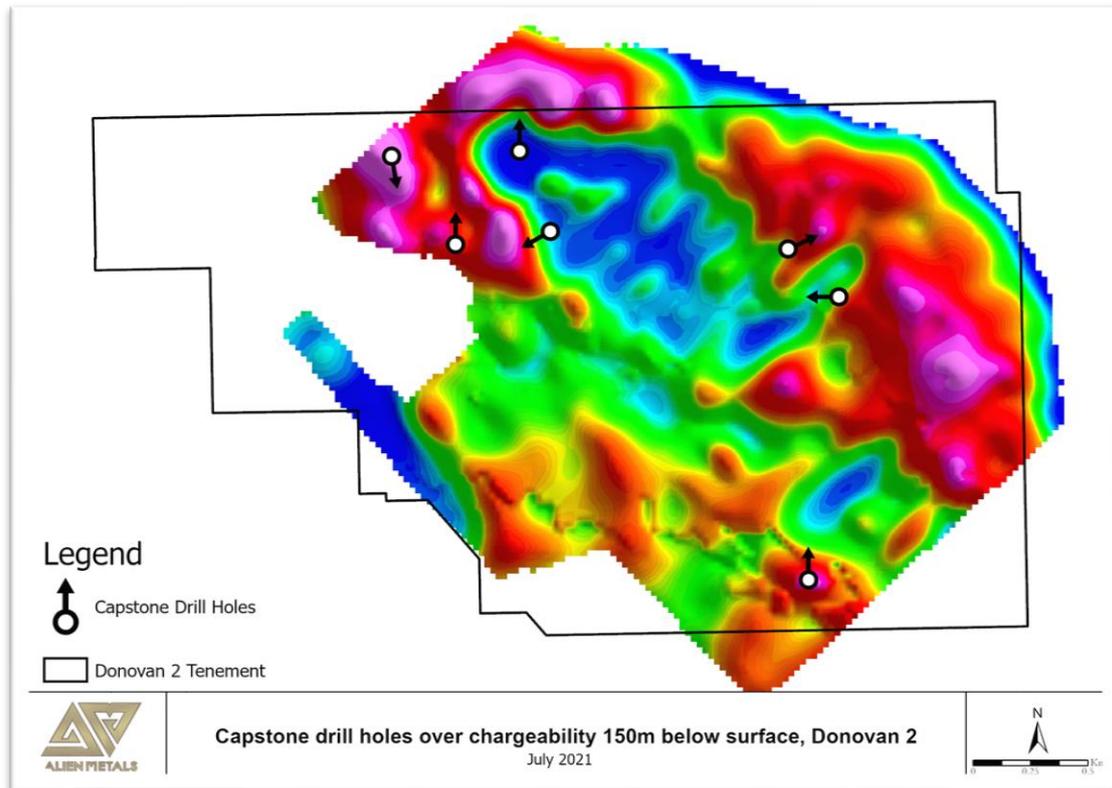


Figure 2: Location of Capstone drill holes and drill direction over Chargeability anomalies at 100m depth, Donovan 2, July 2021.

The original high-priority targets identified by Alien prior to Capstone’s involvement remain untested. **Figure 3** below summarises the work completed up to mid-2020 by Alien and the priority target areas and data remains unchanged. The more detailed IP survey at the end of 2020 mostly highlighted the detail of these known targets.

The exploration signatures of the San Nicolas deposit (Teck Mining) are within the typical radius of repeat VMS orebody locations and further research indicates that some Mobile Metal Iron (MMI) surface geochemical sampling over the eastern area is warranted. Therefore, a plan for about 55 samples on a north-south grid has been finalised and work has started. The San Nicolas deposit is associated with geophysical properties, which is a combination of high chargeability and low resistivity, which is where the MMI program is planned to be focused as per **Figure 4** below.

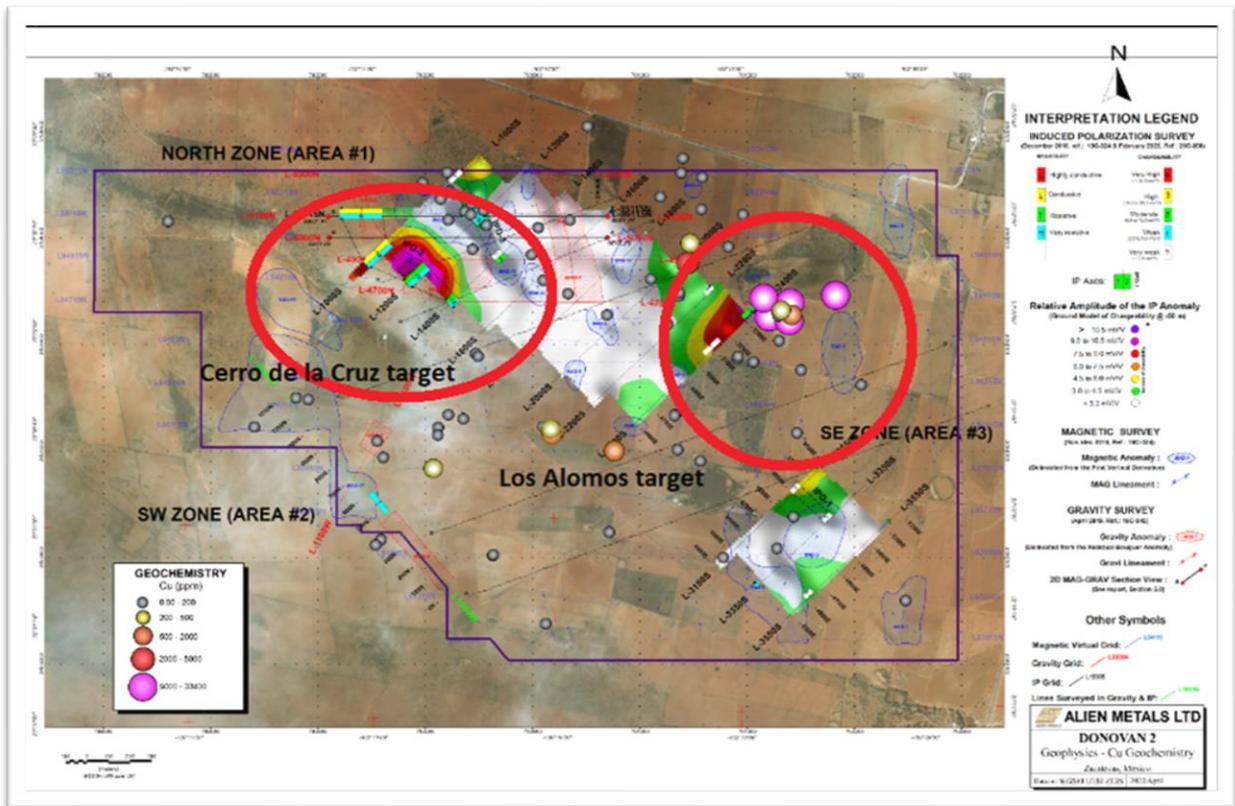


Figure 3: Combined Ground magnetic, Gravity and IP anomalies (red/purple) with historic surface float sample copper grades, Donovan 2, April 2020

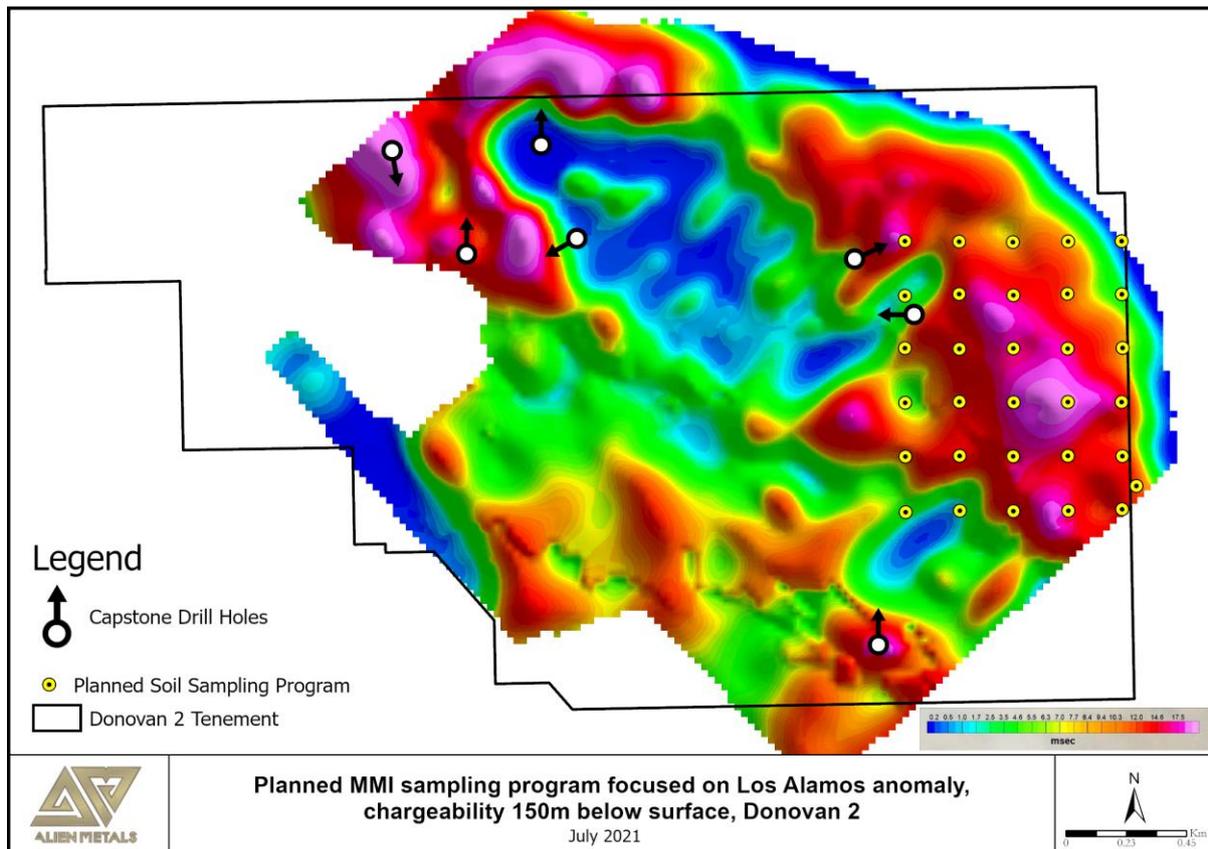


Figure 4: MMI plan over Geophysical target, Donovan 2, July 2021

The MMI technique is an exceptional surface geochemical method for detecting potential mineralisation in a ‘blind’ environment such as Donovan 2 where there is no surface expression of the underlying rocks, and the Company understands this technique was used very successfully at the San Nicolas project in its early stages of development in conjunction with an area of high chargeability and low resistivity geophysical signature. Alien are therefore using the same information for this targeting program of the MMI at Donovan 2.

2 of the 4 samples taken in early June 2021 from inside the water well at the Los Alamos target area returned greater than 1% Copper, adding further confirmation that there is significant mineralisation present within its extension, with the source of mineralisation still to be found. **Figure 5** below shows a fresh sample of mineralised breccia taken from the Los Alamos water well target by the Company. This is from the location of the historic sample that returned 3.3% copper (as announced on 29 April 2019 and 27 June 2019) and is part of the current review and planning process.



Figure 5: Malachite and sulphide bearing quartz from Los Alamos Prospect, Donovan 2, June 2021

Alien is reviewing the value of getting the combined geophysical data generated at Donovan 2 to date by all parties reprocessed and reinterpreted by an independent group specialising in geophysical interpretation who have experience of Mexican geology and geophysical responses as well. A comparison of geophysical work is already comparing the San Nicolas project to Donovan 2 with possible synergies being used as targeting tools for these phases of work such as the MMI program initial target area.

Following the results of Capstone's drilling program, Alien's original drilling plan remains largely unchanged. This is due to the Capstone drilling consisting of single holes in different locations that targeted very specific geophysical targets while Alien had planned and still do plan to carry out a more systematic 'heel to toe' style of drilling across geophysical and geological targets, to ensure each target area is properly covered by drilling with no gaps (see **Figure 6** below). The Company is finalising an initial 4-to-6 hole program for about 800m to target the Los Alamos and Cerro de la Cruz targets once a review of the current drilling permit status is completed, the MMI results are received and reprocessing of the geophysics are completed to ensure the Company has used every available piece of data to maximise confidence in the drilling program.

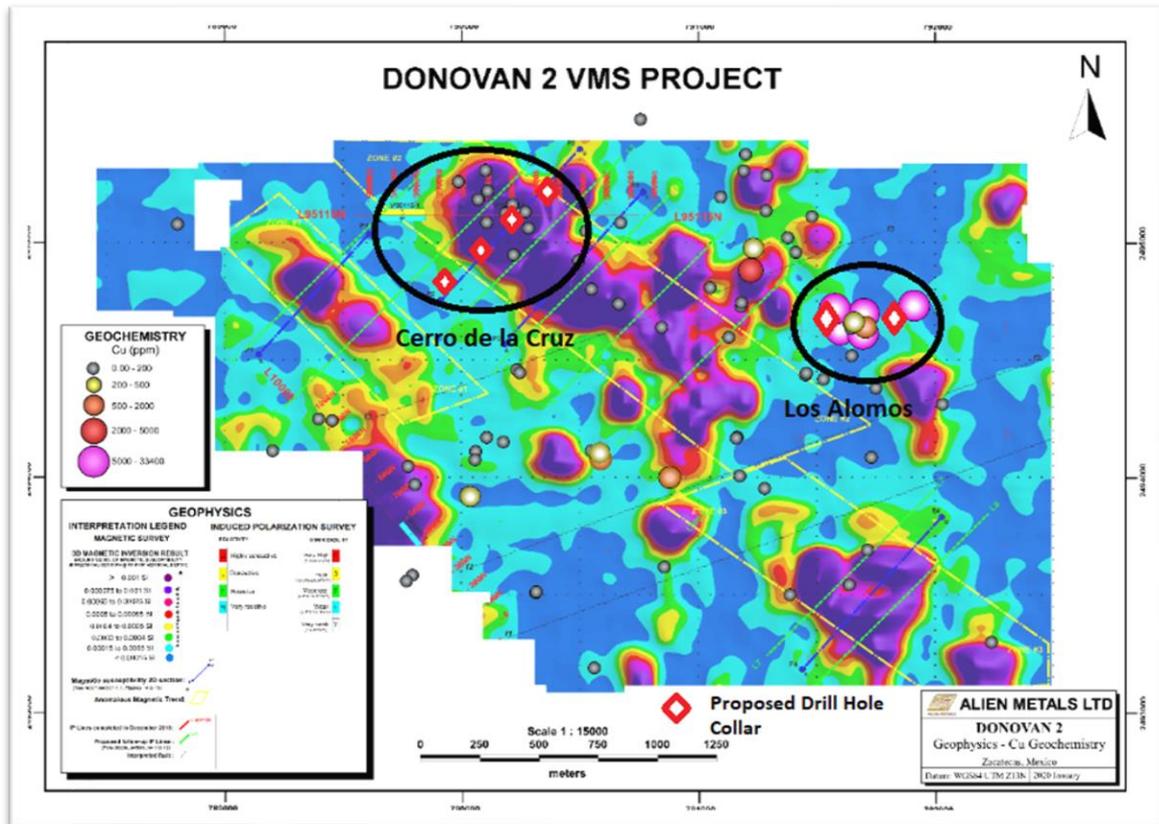


Figure 6: Alien proposed maiden drill plan, June 2020, Donovan 2

Capstone will arrange for a revocation of the transfer agreement and Alien will revert to being the Project operator, retaining a 100% interest in the Donovan 2 Copper-Gold project.

– Ends –

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 increased its holding 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.

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 its projects which it is working to advance systematically.