Trading Symbols
AIM: UFO
FWB: I3A1

2 August 2023

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

Potential for Direct Ship Iron Ore identified at the Hancock Project

Alien Metals Ltd (LSE AIM:**UFO**), a global minerals exploration and development company, is pleased to announce that its wholly-owned subsidiary Iron Ore Company of Australia Pty Ltd (**IOCA**) has completed initial investigations into the potential for Direct Ship Ore (**DSO**) at tenement E47/5001 (the **Mallina Tenement**) which adjoins the existing Hancock Project.

Highlights

- Historic high grade rock chip sample of greater than 60% Fe evidencing the significant potential for exploration upside on the tenement
- The eastern area of the tenement shares a comparable geological setting as the Weeli Wolli (IOCA's Ridges C and E ore body) iron ore formations
- Areas of the tenement share a comparable geological setting to the Boolgeeda (IOCA's Sirius Extension Deposit) iron ore formation
- The Hancock Ridge H that has provided rock chip samples of greater than 60% Fe continues into the Mallina Tenement for several kilometres

Troy Whittaker, Chief Executive Officer commented:

"The Mallina acquisition has not only provided security of access from the Company's flagship Hancock Project site to the Great Northern Highway, but it has also shown it may have the potential to significantly increase the resource footprint of IOCA within the region.

"IOCA now has a total strategic landholding of over 75.6km^2 (7565 hectares) at the Hancock Project, situated within one of the preeminent iron ore producing regions of the world and we look forward to continuing to unlock the untapped potential of our landholding for shareholders".

Further Information

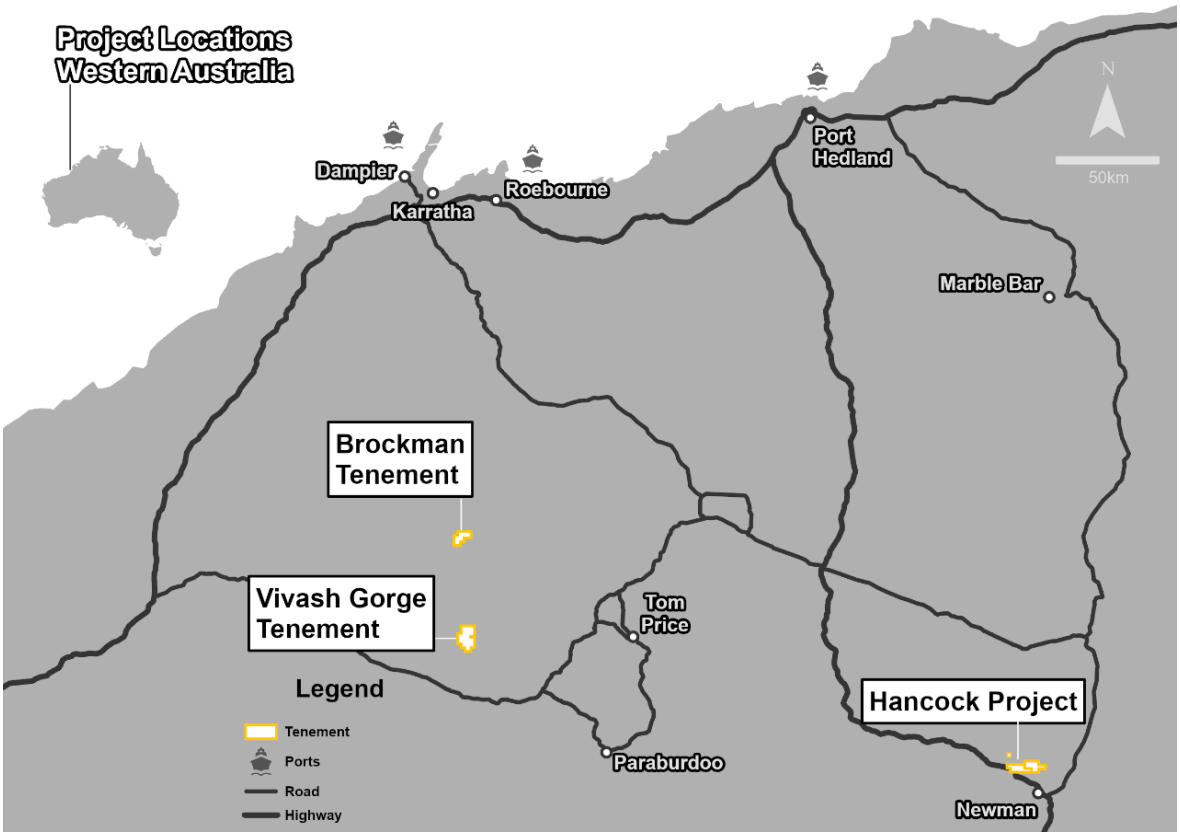

Figure 1: Location of the Company's Iron Ore Projects, Western Australia

The Company, through its wholly owned subsidiary IOCA, acquired Mallina Exploration Pty Ltd (**Mallina**) in May 2023 (see RNS 5 May 2023). This tenement is currently under application with the Department of Mines, Industry Regulation and Safety, Western Australia. This purchase facilitated the fast-track acquisition of the Mallina Tenement (E47/3752) that adjoins the Hancock Tenement (E47/3954) and allows for future development of access to IOCA's 1.9Mt @ 60.2% Fe Mining Reserve (9.1Mt @ 60.3% Fe Mineral Resource) over 100% IOCA controlled tenements from the Hancock Tenement to the Great Northern Highway.

The Mallina Tenement shares comparable geological settings (see figure 3) to that of the Hancock Tenement which includes the prospective Boolgeeda (Sirius and Sirius Extension Deposits) and Weeli Wolli (Ridges C and E) iron ore formations that ICOA's current JORC compliant resources and reserves are contained within.

There has been an absence of detailed exploration on the Mallina Tenement for many years and IOCA sees this lack of historic exploration on the tenement as a strong exploration opportunity in their search for high grade DSO iron ore. There are currently 2 high priority target areas for DSO exploration, and these are detailed below.

Geological Target No. 01

The Company's geologists have interpreted a significant area of exploration interest in the southeastern part of the Mallina Tenement. This is an area where previous rock chips have returned Direct Ship Ore (DSO) grade material.

Significantly, the Company's current geological model interprets this target area as having the same geological units (Boolgeeda Formation) as that found at the Company's Sirius Extension JORC Resource (6.7Mt @ 60.1% Fe) which is an extension of the 124Mt @ 60.3% Fe Sirius Mineral Resource of Brockman Mining Limited.

The Boolgeeda formation hosts significant high grade DSO style mineralisation. The Company has reviewed aerial imagery, digital terrain models and air magnetic imagery to interpret a significant area of the prospective Boolgeeda iron formation, at surface, on plateaus (figure 2) forming several kilometre long outcrops at within the Mallina Tenement.

Historical rock chip sampling supports this interpretation as shown in figure 2 where samples taken include one high Fe content sample in excess of 60% Fe.

Table 1 - Historical Rock Chip Results from Mallina Tenement (Source: Brockman Resource Ltd, April 2012)

Sample_ID	East	North	RL	Fe %
117376	773029	7426199	667	58.17
117380	774880	7425398	673	57.02
117381	774874	7425392	674	56.26
117382	774868	7425385	673	55.22
117385	774859	7425369	672	55.19
117386	775206	7425245	656	59.51
OPH103	774568	7425558	661	60.69

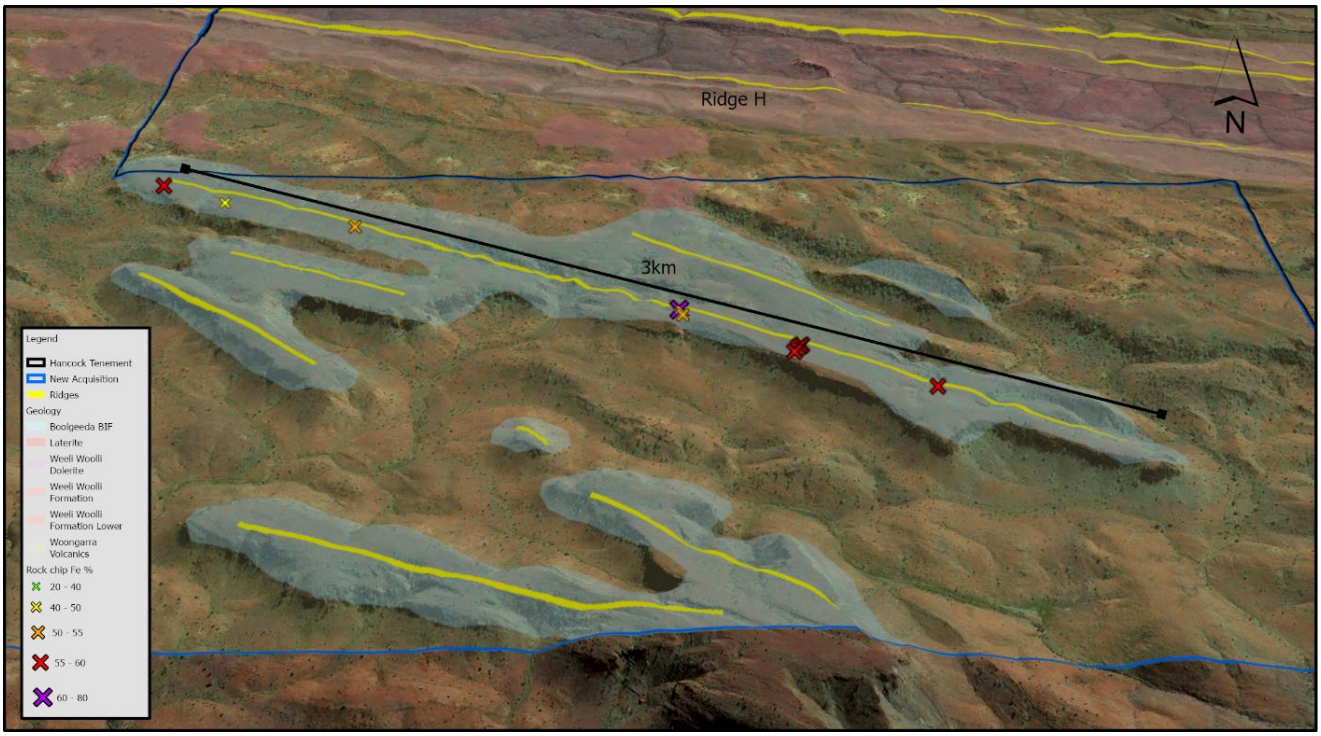

Figure 2: Prospective Boolgeeda Iron formation outcrops in the Mallina Tenement

Geological Target No. 02

IOCA has multiple prospective ridges that extend from within the existing Hancock Project tenure onto the Mallina Tenement. These ridges are interpreted as being part of the Weeli Wolli Formation that hosts the high-grade DSO mineralisation at Ridge C and Ridge E (combined Mining Reserves of 1.9Mt @ 60.2% Fe).

Figure 3 below highlights the ridges extending onto the Mallina Tenement, which includes the extension of Ridge H where IOCA has previously recorded high grade DSO samples from as well as the aforementioned Geological Targeted Weeli Wolli Formations.

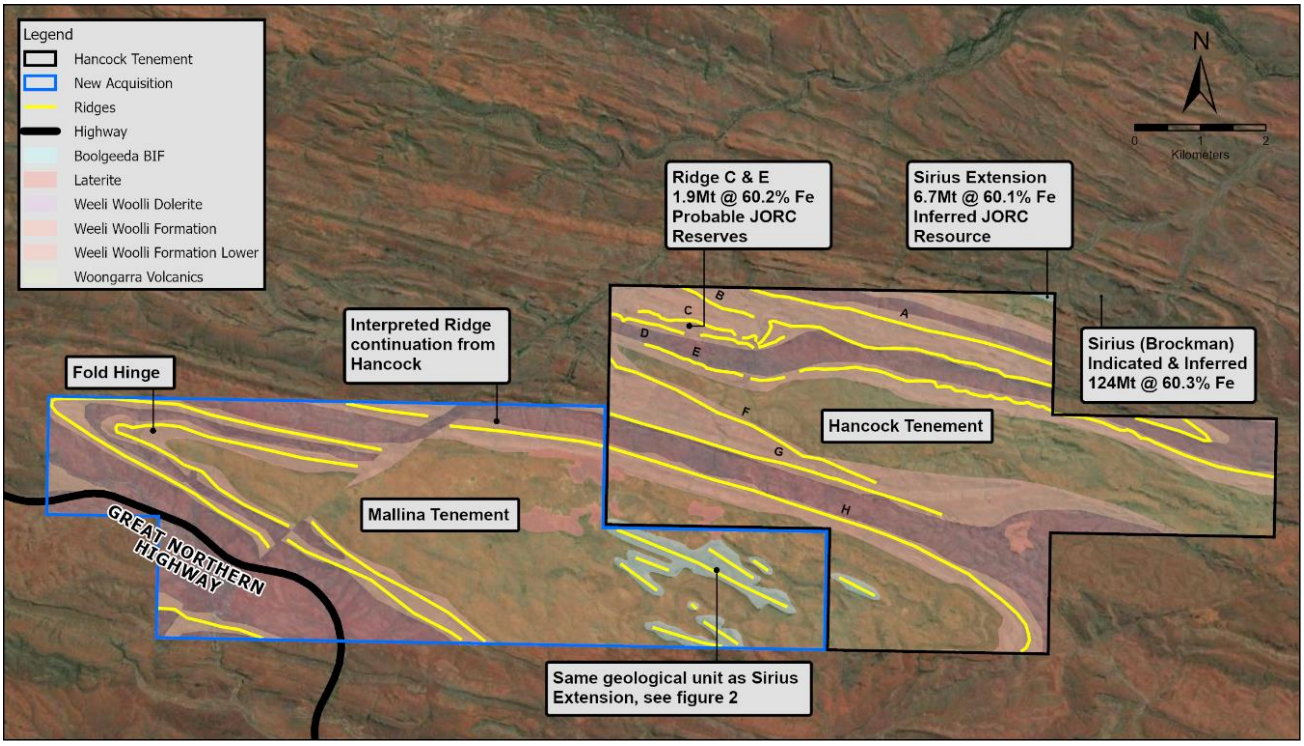

Figure 3: Interpreted bedrock geology suggests outstanding geological potential on the Mallina Tenement

Hancock Project JORC Reserves and Resources *(see RNS 26 April 2023)*

Table 2 - Hancock Project Ore Reserves

Material	Tonnes (Mwmt)	Volume (Mbcm)	Fe %	SiO_2 %	Al_2O_3 %	P %	LOI %	Mn %
Proved								
Probable	1.9	0.7	60.16	5.69	3.54	0.12	3.85	0.02
Total	**1.9**	**0.7**	**60.16**	**5.69**	**3.54**	**0.12**	**3.85**	**0.02**

Table 3 - Hancock Mining Inventory

Material	Tonnes (Mwmt)	Volume (Mbcm)	Fe %	SiO_2 %	Al_2O_3 %	P %	LOI %	Mn %

Unclassified	4.2	1.6	60.51	4.11	3.53	0.15	4.74	0.04
Total	**4.2**	**1.6**	**60.51**	**4.11**	**3.53**	**0.15**	**4.74**	**0.04**

Table 4 - Mineral Resource

Classification Category	Prospect	Mass (million tonnes)	Average Value					
			Fe %	SiO_2 %	Al_2O_3 %	P %	LOI %	Mn %
Indicated	Sirius Extension							
	Ridge C	0.7	60.9	4.9	3.27	0.12	3.7	0.03
	Ridge E	1.0	61.0	5.2	3.30	0.12	3.4	0.02
Sub Total - Indicated		**1.7**	**61.0**	**5.1**	**3.29**	**0.12**	**3.5**	**0.02**
Inferred	Sirius Extension	6.7	60.1	4.1	3.71	0.17	5.2	0.05
	Ridge C	0.4	60.8	4.6	3.07	0.14	4.4	0.03
	Ridge E	0.3	59.8	4.9	3.64	0.17	5.0	0.03
Sub Total - Inferred		**7.4**	**60.1**	**4.2**	**3.67**	**0.17**	**5.2**	**0.05**
Total		**9.1**	**60.3**	**4.3**	**3.60**	**0.16**	**4.9**	**0.04**

Competent Persons Statements

The information in this report relating to Ore Reserves is based on information compiled by Mr Jeremy Peters, a Director of Burnt Shirt Pty Ltd, a Fellow of The Australian Institute of Mining and Metallurgy (AUSIMM) and Chartered Professional Geologist and Mining Engineer of that organisation who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Peters consents to the inclusion in the document of the information in the form and context in which it appears.

The information in this report that relates to the Hancock Mineral Resources is based on information compiled by Mr Howard Baker, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy and is employee by Baker Geological Services Ltd. Mr Baker has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr Baker consents to the disclosure of information in this report in the form and context in which it appears.

The information in this announcement that relates to Exploration Results, is based on information compiled by Mr. Bradley Toms who is the Exploration Manager and a full time employee of Alien Metals Ltd. Mr. Toms is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Toms consents to the inclusion in the document of the information in the form and context in which it appears. Mr Toms has declared that he holds Performance Rights in the Company.

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

Beaumont Cornish Limited (Nomad)
James Biddle / Roland Cornish Tel: +44 (0) 207 628 3396

WH Ireland Ltd (Joint Broker)
Harry Ansell / Katy Mitchell Tel +44 (0) 207 220 1666

BlytheRay (Financial PR)
Tim Blythe / Megan Ray / Said Izagaren Tel: +44 (0) 20 7138 3204

Notes to Editors:

Alien Metals Ltd is a mining exploration and development Company listed on the AIM market of the London Stock Exchange (LSE: UFO). The Company's focus is on delivering a profitable, long life direct shipping iron ore operation based out of the Pilbara in Western Australia. In 2019, the Company acquired 51% of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and in December 2022 moved to 90% legal and beneficial ownership. The Company also acquired 100% of the Vivash Gorge Iron Ore project in the west Pilbara in July 2022.

The Company acquired 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Mining Lease and the 115km^2 exploration tenement around the mine.

In March 2022 the Company acquired 100% of the former joint venture interest in the Munni Munni Platinum Group Metals and Gold Project in the West Pilbara, Western Australia, one of Australia's major underexplored PGE and base metals projects. Munni Munni holds a historic deposit containing 2.2Moz 4E PGM: Palladium, Platinum, Gold, Rhodium.

In May 2023, the Company acquired 100% of Mallina Exploration Pty Ltd and with it, the Western Hancock Tenement. The new tenement adjoins the Company’s existing Hancock tenement, giving the entire Hancock project direct access to the Great Northern Highway.

The Company also holds silver, copper and base metal projects in various locations around the world however is currently looking at the best way to divest these for the benefit of shareholders.

Competent Person Statement

The information in this announcement that relates to exploration, is based on information compiled by Mr. Bradley Toms who is the Exploration Manager and a full time employee of Alien Metals Ltd. Mr. Toms is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Toms consents to the inclusion in the document of the information in the form and context in which it appears. Mr Toms has declared that he holds Performance Rights in the Company.

Glossary

Mineral Resource - A concentration or occurrence of solid or liquid material of economic interest in or on the Earth’s crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

DSO - Direct Shipping Ore

Fe - Iron

Al - Aluminium

Ca - Calcium

K - Potassium

Mg - Magnesium

Mn - Manganese

Na - Sodium

P - Phosphorus

S - Sulphur

Si_2O_3 - Silica

Mt - Million Tonnes

BIF - Banded Iron Formation