



Trading Symbols

AIM: UFO

FWB: I3A1

18 August 2023

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

Alien issues notice to cancel Tranche 2 Funding from short term lending agreement

Alien Metals Ltd (AIM: UFO), a minerals exploration and development company, is pleased to announce that following the successful raising and placing of £2 million, it has issued notice to the Lender ("Bennelong Limited") of its short-term funding facility (AIM: 3 July 2023) that it will not be drawing on the Tranche 2 (US\$500,000) of the Convertible Securities. Accordingly, the Lender holds in total US\$500,000 of Convertible Securities in respect of Tranche 1 along with 10,000,000 Warrants (the terms of which are outlined in the RNS of 3 July 2023).

Troy Whittaker, Chief Executive Officer commented:

"We are pleased to announce that The Company will not be drawing on the Tranche 2 funding to help with the Company's medium-term financing projects. The Company successfully raised £2 million through a placing announced to the markets last week to help advance the Hancock Project and unlock the value contained within Pinderi Hills.

"We would like to thank all shareholders, both existing and new who participated in the placing. With their support, we were able to provide the withdrawal notice to the Lender. We have a strong and loyal relationship with Bennelong Limited, a major shareholder and a strong advocate in the story of Alien.

"With the implementation of the new Board and executive changes announced earlier this month, we are striving to deliver on our promises, and this is the first step in that journey."

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 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 115km² 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.