



Trading Symbols

AIM: UFO

FWB: I3A1

14 December 2023

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

Iron Ore Company of Australia executes Native Title Project Mining Agreement for Hancock Project

Alien Metals Ltd (**AIM: UFO**), a minerals exploration and development company, is pleased to announce its subsidiary company Iron Ore Company of Australia ("**IOCA**") has signed a Mining Agreement with the Karlka Nyiyaparli Aboriginal Corporation RNTBC ("**KNAC**") for its 90% owned Hancock Iron Ore Project ("**Hancock Project**"), in the Pilbara Region, Western Australia.

Highlights:

- The Nyiyaparli native title determination spans the Hancock Project and associated tenements. KNAC is the registered native title body corporate for the Nyiyaparli native title determination.
- Collaborative relationships between the Company and the Nyiyaparli People have been established through the negotiation process.
- In exchange for native title consents to the grant of Project Tenure, the Mining Agreement includes milestone and ongoing royalty payments to be paid to a trust for the benefit of Nyiyaparli People; agreed management measures relating to Aboriginal Cultural Heritage, the environment, land access, employment, training & contracting, cultural awareness training, and the establishment of an Implementation Committee to provide a forum for ongoing consultation between the parties during the Hancock Project operations.
- The Project Mining Agreement agreed with KNAC should pave the way for the granting of mining lease M47/1633 at the Hancock Project and is a key milestone on the pathway towards the development of Hancock Project.

Troy Whittaker, Chief Executive Officer commented:

"The Company and its Board would like to again thank the Karlka Nyiyaparli Aboriginal Corporation and its Board of Directors for their support in reaching this significant milestone. We are delighted to have finalised the Mining agreement and we look forward to the ongoing relationship with the Nyiyaparli People."

"Signing of the Mining Agreement is a significant milestone for the Company, which means the project is now substantially de-risked and will support the next phase of development and approvals required for the Hancock Project, which includes the submission of the mining proposal for the project."

Further Information

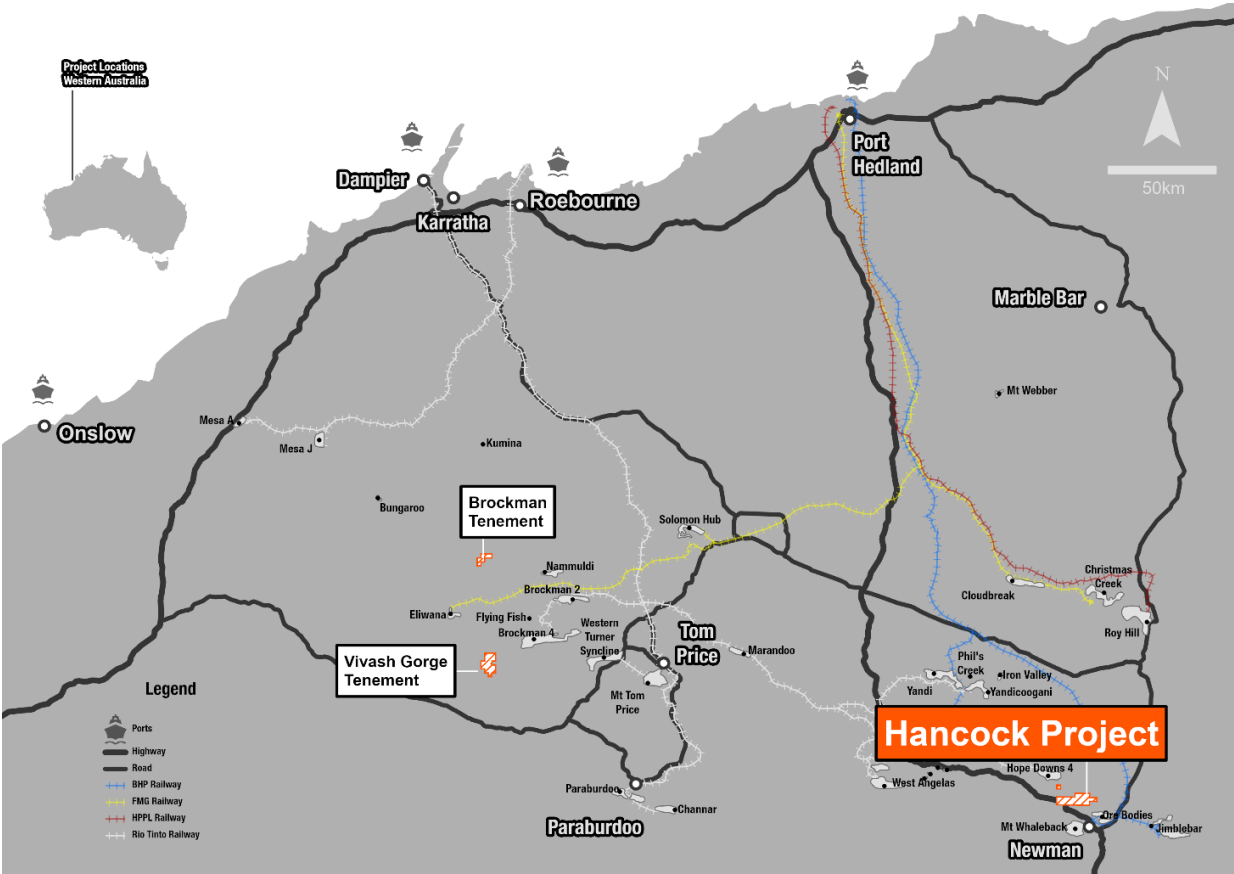


Figure 1: Location of the Company's Iron Ore Projects, Western Australia

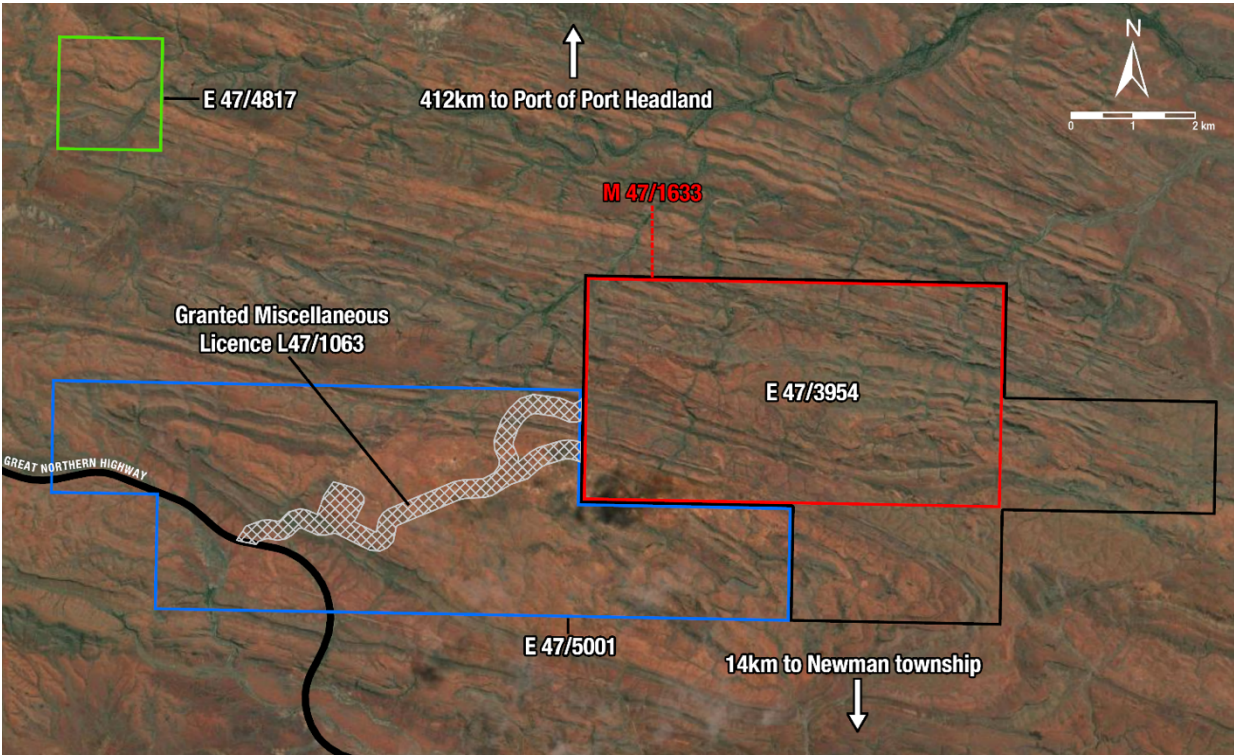


Figure 2: Hancock Project Tenements

Further Information

IOCA and KNAC engaged in a process of informed negotiation and consultation and have entered into the Project Mining Agreement for the purposes of:

- Facilitating on-going engagement between KNAC and IOCA in relation to the conduct of Project Operations;
- Maximising opportunities for the Niyaparli People to participate in Project Operations;
- Ensuring the impacts of Project Operations on Aboriginal cultural heritage and the environment are avoided or minimised and mitigated;
- Sharing the benefits of, and compensating the Niyaparli People for the effect on the exercise of native title of the grant of Project Tenure, the conduct of Project Operations and the issue of Project Approvals;
- Recording the terms of the Niyaparli Peoples' consent to the grant of Project Tenure, the conduct of Project Operations and the issue of Project Approvals.

Key terms of the Project Mining Agreement:

- **Term:** The Project Mining Agreement commences on the date signed and is intended to continue until the date of the surrender or expiry of the last of the Project Tenure.
- **Consents:** Provision of native title consents, including in relation to the grant of M47/1633, and release from native title compensation liability.
- **Aboriginal heritage:** Agreed Aboriginal heritage management measures, including the development of a Cultural Heritage Management Plan.
- **Environmental management:** Agreed processes for consultation and communication about environmental approvals.
- **Access:** Measures to ensure appropriate continued access to the land by native title holders.
- **Employment, training & contracting:** Measures designed to promote employment of Niyaparli people and contracting of Niyaparli businesses.
- **Cultural awareness training:** Training to build understanding and appreciation of Niyaparli culture and heritage.
- **Engagement:** Establishment of a joint Implementation Committee to provide a forum for ongoing consultation during Hancock Project Operations.
- **Costs & financial benefits:** The Company will make various payments on meeting certain licencing and production hurdles, with annual administration payments and a quarterly royalty payment of 0.9% of royalty value in relation to iron ore sold which is extracted from the relevant tenements and will cover various costs incurred by KNAC in connection with the agreement.
- **Technical & legal:** The agreement includes clauses around default, dispute resolution, confidentiality and assignment.

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

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Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Notes to Editors:

Alien Metals Ltd is a mineral exploration and development Company listed on the AIM market of the London Stock Exchange (LSE: UFO). The Company's focus is on delivering a near term direct shipping iron ore operation at the Hancock Project in the Pilbara region of 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. In May 2023, the Company also 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 acquired 100% of the Vivash Gorge Iron Ore project in the west Pilbara in July 2022.

The Company owns 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 broader Pinderi Hills tenement group in the West Pilbara, Western Australia. This includes the Munni Munni Platinum Group Metals Project, 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. The Pinderi hills tenement group also has significant Nickel and Copper prospectivity.

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