



Significant upside, disciplined approach to capital.

Exposure across silver, copper, gold, PGM's and Iron Ore

Corporate Presentation

October 2026

AIM | UFO



Capital-light exposure with retained upside across silver, PGMs, copper-gold and iron ore

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COMPETENT PERSON STATEMENTS

Munni Munni Project: Information relating to the Munni Munni Project is based on information reviewed by Mr Thomas Reddicliffe, BSc (Hons), MSc, a Director of GreenTech Metals Limited and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Reddicliffe has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC Code”) and has consented to the inclusion of the information in the form and context in which it appears.

Elizabeth Hill Mineral Resource Estimate: Information relating to the current Mineral Resource Estimate for Elizabeth Hill is based on, and fairly reflects, information compiled by Mr Phil Jankowski, a full-time employee of ERM and a Fellow of the AusIMM. Mr Jankowski has sufficient relevant experience to qualify as a Competent Person under the JORC Code (2012) and has consented to disclosure of the information in the form and context in which it appears.

Hancock Ore Reserves and Exploration Targets: Information relating to Ore Reserves and Exploration Targets is based on information compiled by Mr Jeremy Peters, a Director of Burnt Shirt Pty Ltd, a Fellow of the AusIMM and a Chartered Professional Geologist and Mining Engineer. Mr Peters has sufficient relevant experience to qualify as a Competent Person under the JORC Code (2012) and has consented to inclusion of the information in the form and context in which it appears.

Hancock Mineral Resources: Information relating to the Hancock Mineral Resources is based on information compiled by Mr Howard Baker, a Fellow of the AusIMM and an employee of Baker Geological Services Ltd. Mr Baker has sufficient relevant experience to qualify as a Competent Person under the JORC Code (2012) and has consented to disclosure of the information in the form and context in which it appears.

Iron Ore Exploration Results: Information relating to Exploration Results is based on information compiled by Mr Mark Pudovskis, Geoscience Director of ERM Australia Consultants Pty Ltd and a Member of the AusIMM. Mr Pudovskis has sufficient relevant experience to qualify as a Competent Person under the JORC Code (2012) and has consented to inclusion of the information in the form and context in which it appears.

Georgina Basin Project: Information relating to the Georgina Basin Project is based on information compiled by Mr Matthew Healy, a Member of the AusIMM (Member No. 303597). Mr Healy is Project Director of Alien Metals and is eligible to participate in share-based incentive schemes of the Company. Mr Healy has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person under the JORC Code (2012), and has consented to inclusion of the information in the form and context in which it appears.

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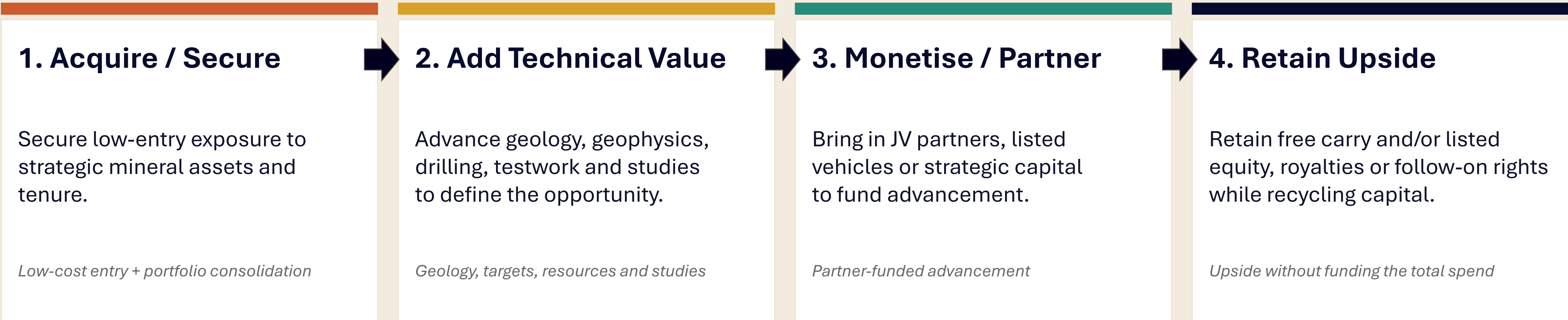
BOARD APPROVAL

This Presentation has been approved by the Board of Alien Metals Limited.



Capital-Light Value Creation Model

Acquire strategic assets → add technical value → monetise with partners → potentially retain upside.



The model: partner capital advances assets while Alien preserves cash, retains leverage to discovery, and recycles effort into the next opportunity.

Portfolio exposure symbols



Why it works

- disciplined entry
- technical uplift
- partner-funded advancement
- retained upside

Examples already in motion: Elizabeth Hill JV with West Coast Silver (ASX:WCE) and Munni Munni JV with Greentech Metals (ASX:GRE) demonstrate the retained-exposure model while iron ore and Georgina provide further realisation pathways.

Diversified Exposure to Key Commodities

Partner-funded JVs + retained upside + selective monetisation + disciplined acquisitions.

SILVER

Elizabeth Hill JV

30% free-carried JV interest
+7.0% interest in West Coast
Silver



COPPER

- **Georgina**
- **Whundo /
Munni Munni JV**

Copper exposure through the
100%-owned Georgina Project,
plus Whundo and Munni Munni
through Alien's GRE/JV
exposure.



GOLD

- **Georgina**
- **Munni Munni JV**

Gold exposure within
polymetallic systems
Prospective Georgina IOCG
copper-gold opportunity



PGMs

Munni Munni JV

Platinum, palladium and
rhodium exposure
30% free-carried interest to BFS



IRON ORE

Pilbara Portfolio

Hancock, Brockman and Vivash
Gorge
Tier 1 iron ore province



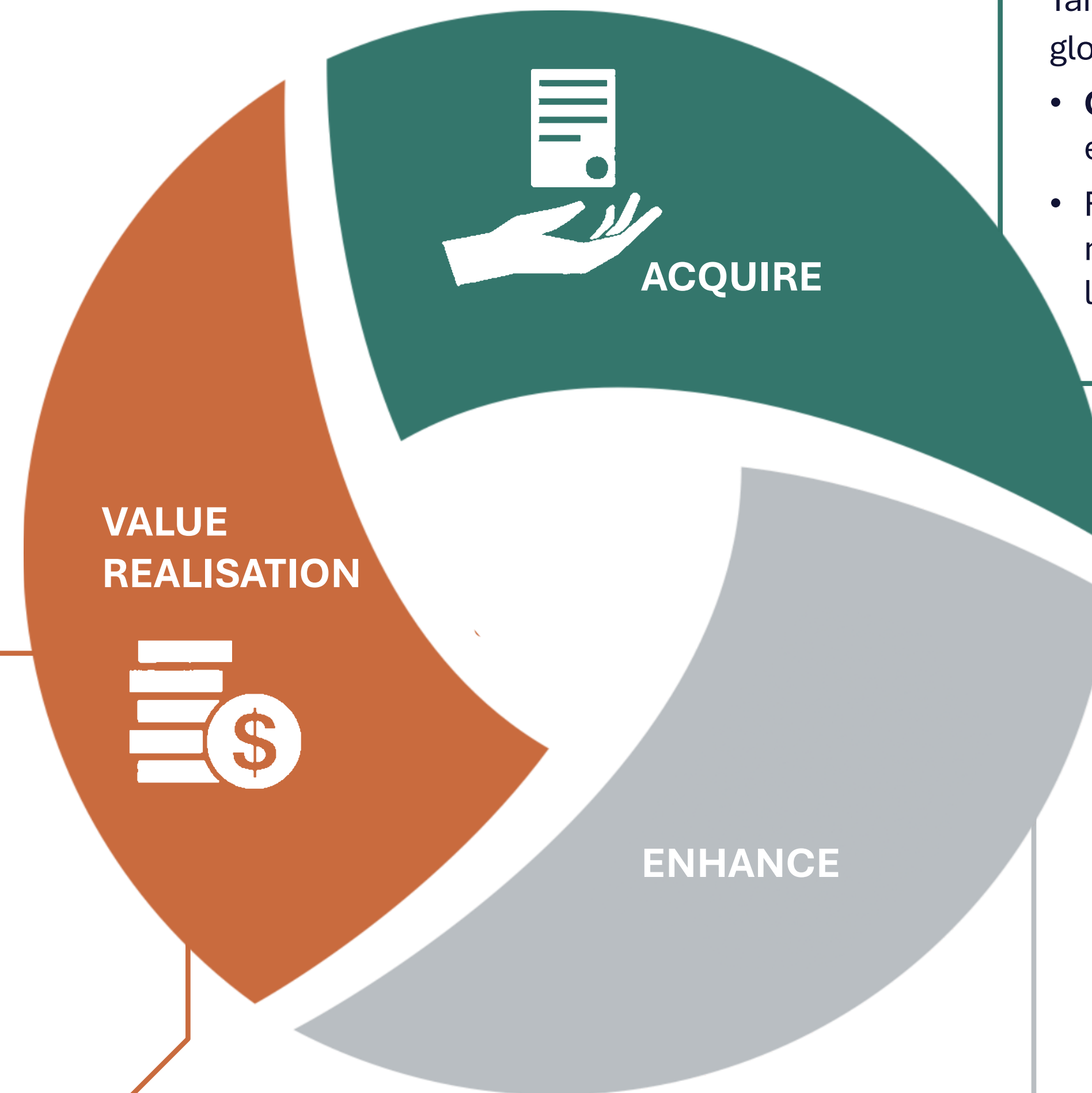
A diversified portfolio gives investors exposure to multiple commodity cycles while retaining leverage to exploration success and value realisation.



Our Strategy

Advancing assets through technical work and project development while pursuing partnerships, joint ventures, and selective value-realisation opportunities.

Also considering disciplined acquisitions that enhance shareholder value.



Targeted **acquisition** of under-explored assets globally through:

- **Curated leadership** team selected for their extensive transactional & operations experience
- Focused on **undervalued opportunities** across multiple jurisdictions, resources & project lifecycle

Focused on the **options** that unlock successful outcomes by:

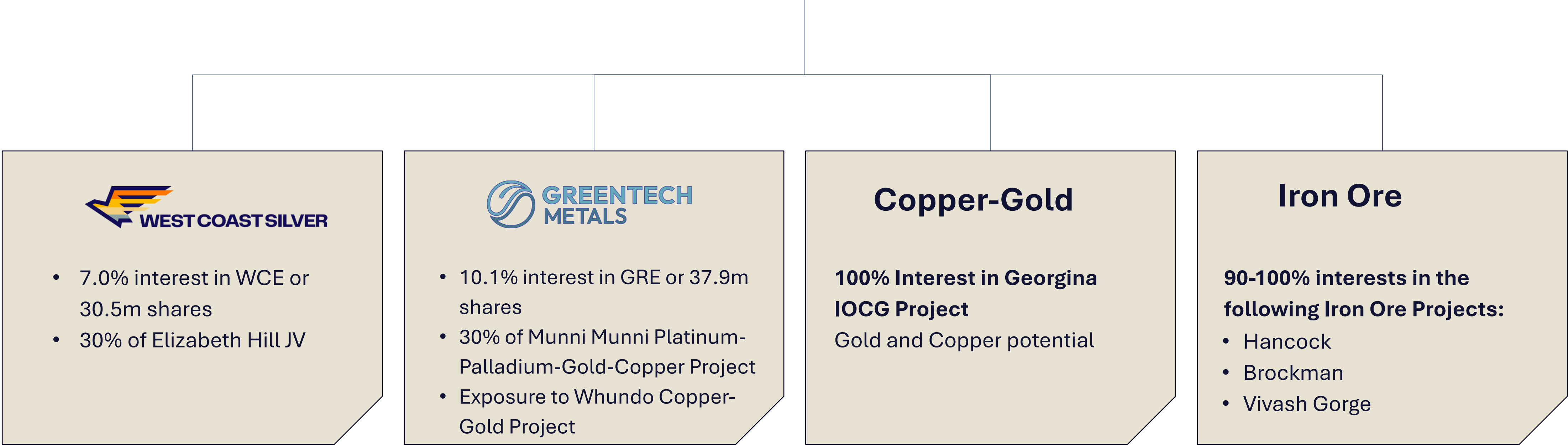
- Economically **developing** assets
- IPO/Spin-off to **unlock growth**
- Value driven asset **sales**

Applying knowledge, experience and processes **to build project value with a:**

- Strategic focus on project **economics**
- Applying advanced, efficient **exploration** techniques
- **Optimisation** activities to build value and drive actions
- Engaged ERM

Alien Assets Summary

WCE/GRE equity + 30% free-carried JV interests + Georgina/Hancock upside.





UFO Project Portfolio

Australian portfolio with funded JV exposure and new IOCG discovery option

Silver

1

Elizabeth Hill

30% free-carried JV ~7.0% interest in West Coast Silver.

PGE + Ni + Cu

2

Munni Munni

30% free-carried JV + 10.1% interest in Greentech
Major Platinum Group Element (PGE) discovery
(Pt, Pd, Rh, Au, Cu, Ni).

3

Georgina Cu-Au Project (NT, 100%)

Large portfolio of Tier-1 scale Iron-Oxide Copper-Gold (IOCG) targets

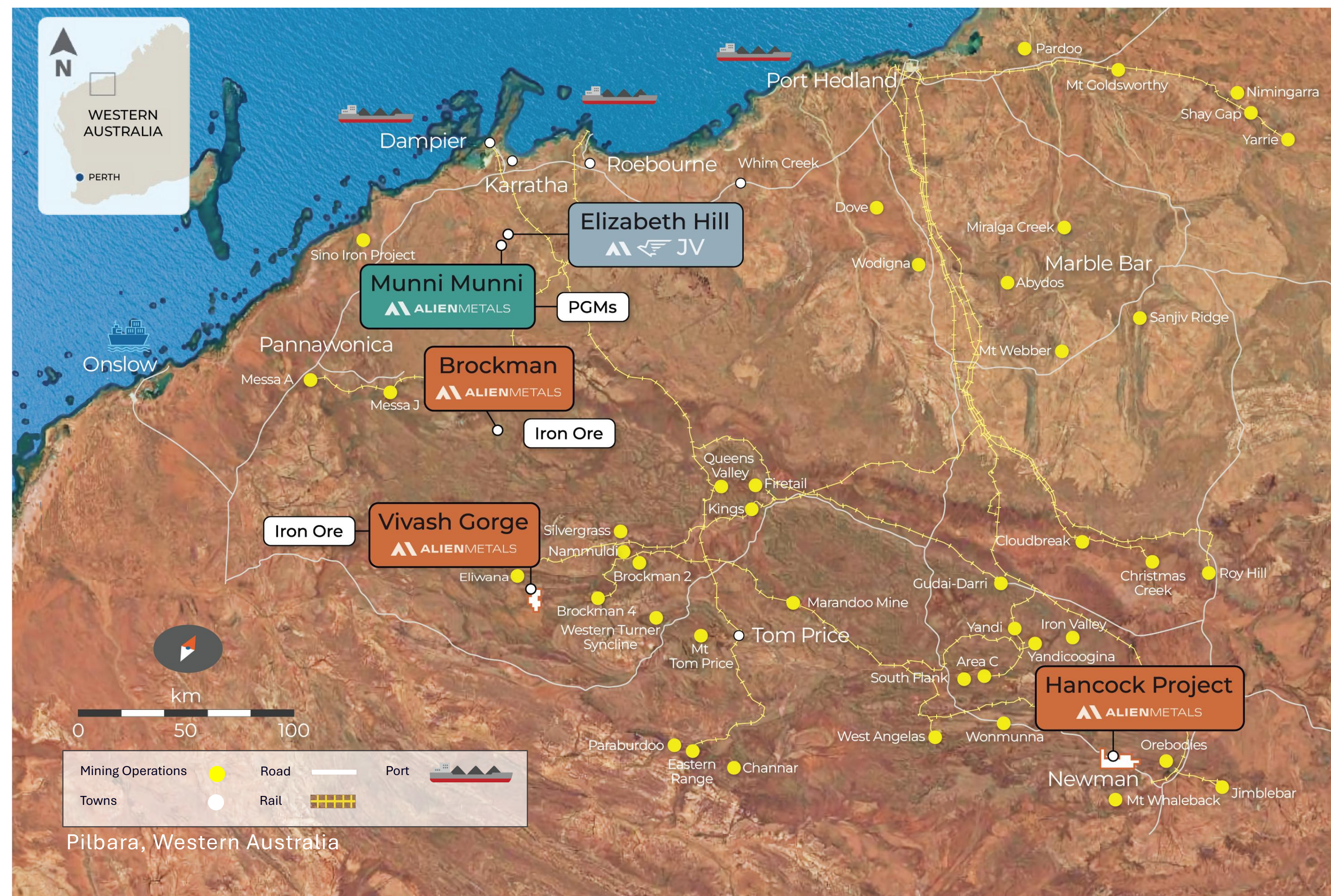
Iron Ore

4

Hancock - 8.4Mt project advancing towards value realisation: pathway to unlock exploration value

Brockman - Under-explored tenure adjacent to historical BHP mineralisation, with rock-chip assays up to 65% Fe.

Vivash Gorge - Strategic tenure adjacent to Fortescue's Vivash resource. Historical drilling demonstrates mineralisation near the boundary

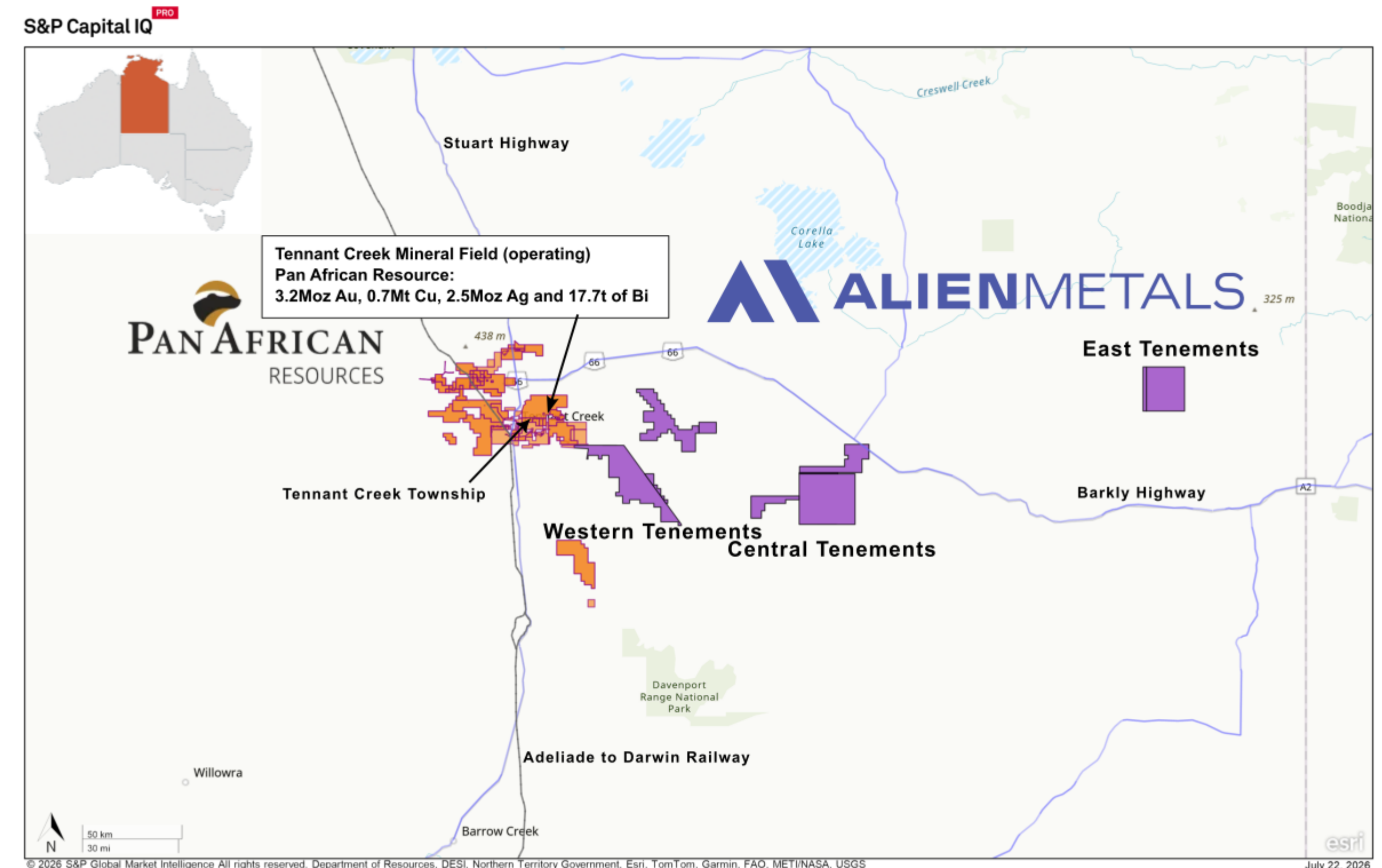


Georgina: A Low-Cost, 100%-Owned Cu-Gold Discovery Opportunity

Alien Metals has secured a substantial land position along the interpreted eastern extension of the high-grade Tennant Creek mineral province.

- **100% Owned:** Alien acquired 100% of Knox Resources and the Georgina Cu-Au Project.
- **~2,543 km²:** 10 exploration tenements: 7 granted and 3 applications.
- **Low Cost Acquisition:** £100k cash + 90.3m Alien shares; consideration shares represented only ~0.76% of enlarged issued capital.
- **Value-led Acquisition:** Acquired for consideration below the fair market value assessed by independent expert SRK Consulting; former owners had invested more than A\$6m in the project.

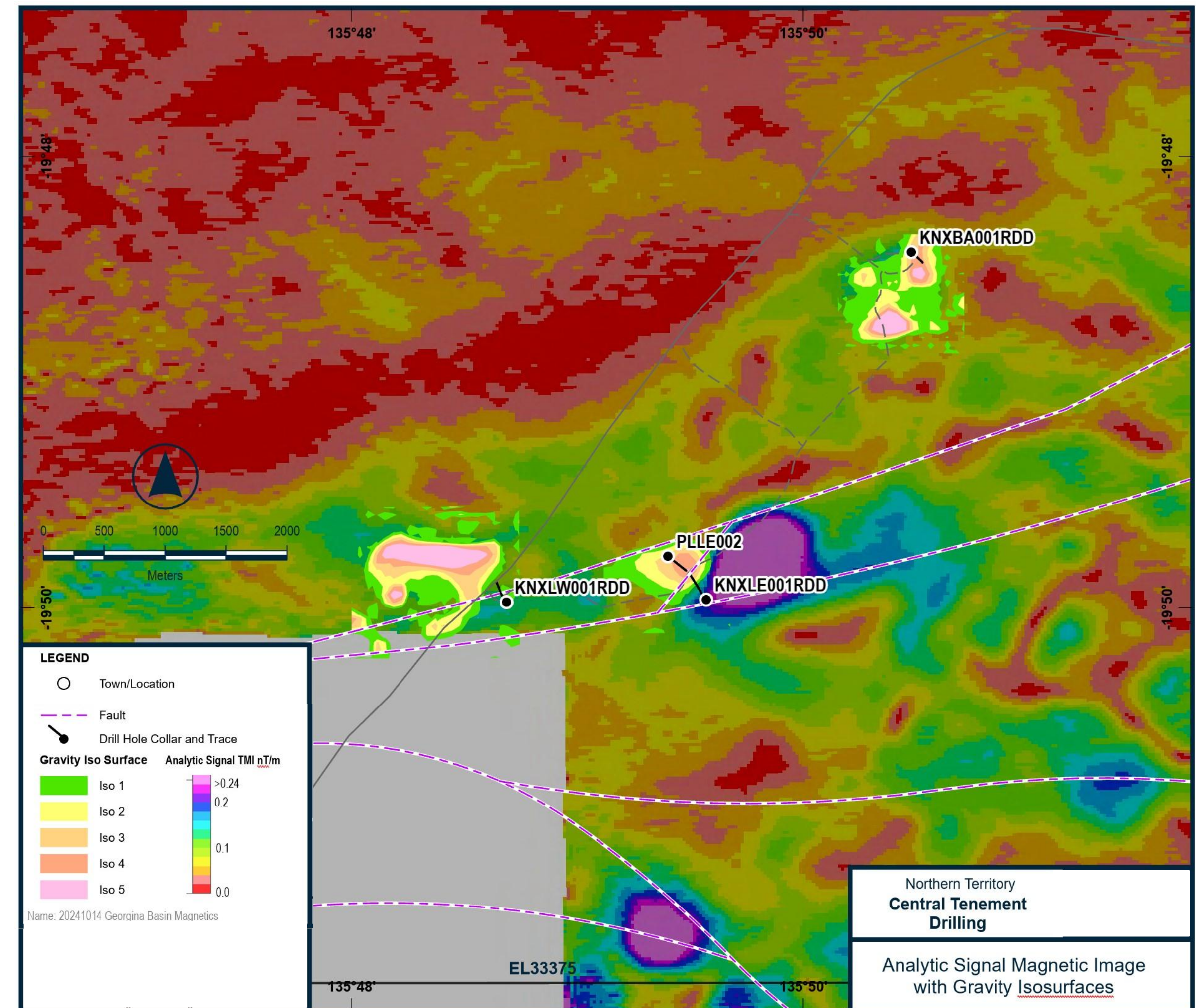
- **A\$311m Pan African transaction underscores renewed interest in the Tennant Creek district.**



Three Priority Drill Targets — Discovery Program Defined

Three concealed gravity targets approximately 12 km south of Barkly Homestead

- **Leichhardt East, Leichhardt West and Banks**
 - Dense basement anomalies beneath cover
 - Limestone response removed to isolate basement signature
 - Anomalies interpreted as consistent with iron-rich target rocks
 - Generated using ANT-constrained gravity modelling
- High-resolution gravity completed at 200m × 200m spacing
- A\$2m R&D pre-approval secured
- **Proposed programme: two holes into each priority target, subject to funding**



3 PRIORITY TARGETS | 6 PROPOSED HOLES

Leichhardt East: IOCG-Style Mineralisation Identified

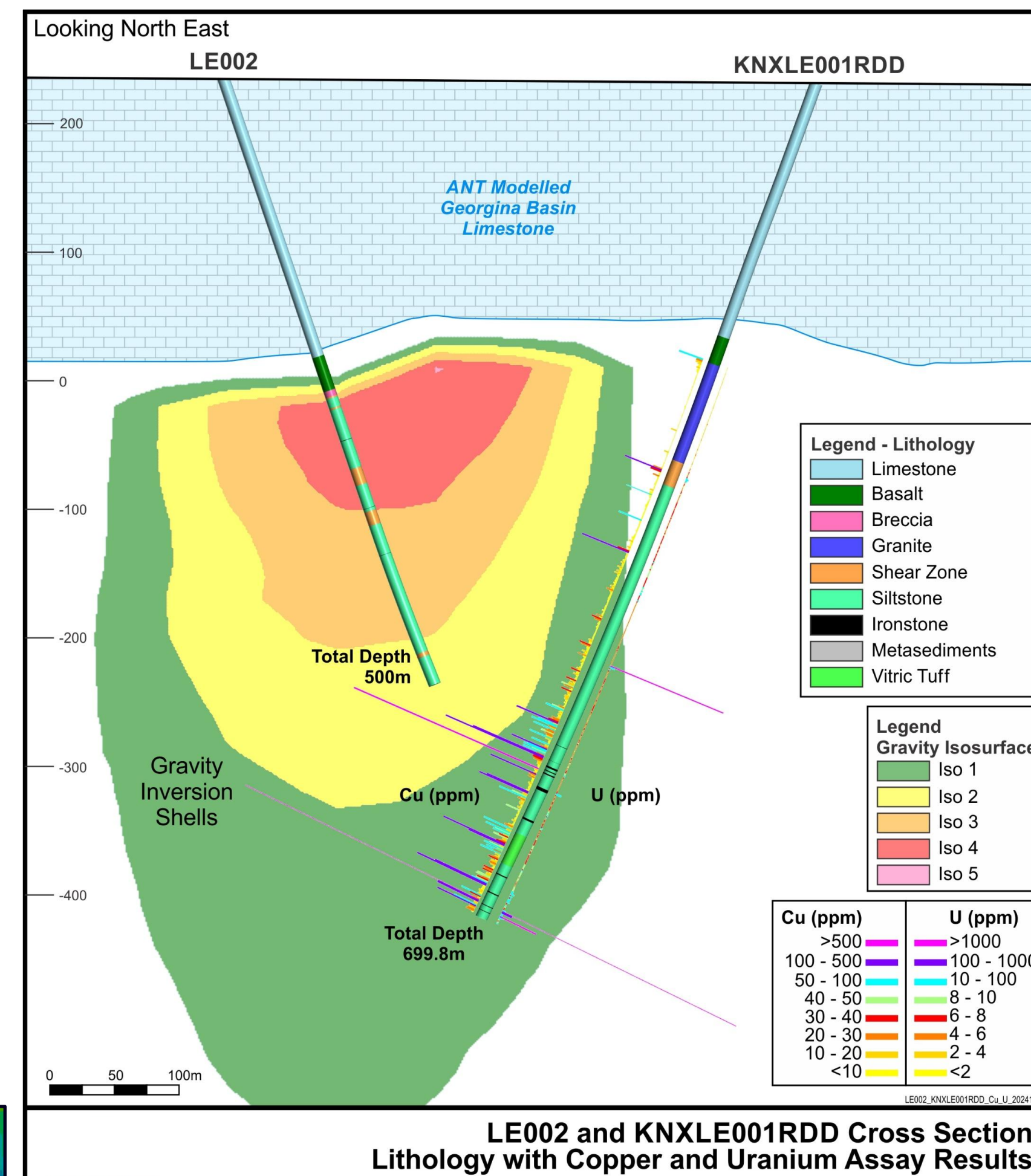
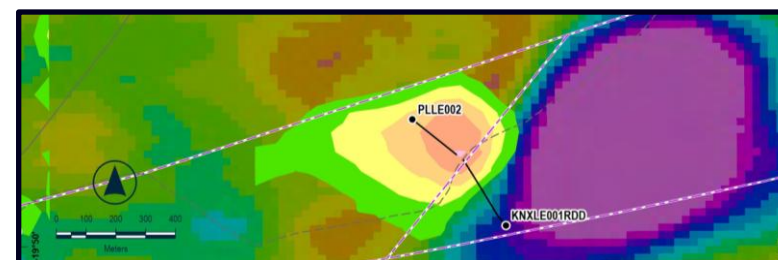
Drilling intersected mineralised ironstones, while the principal density anomaly remains unexplained

Modelled Target:

- Fault-bounded breccia-style target measuring approximately 200 m × 200 m × 100 m
- Modelled densities of approximately 3.5–3.7 g/cm³

Drilling:

- Two holes drilled to date – density anomaly not explained by drilling
- KNXLE001RDD intersected narrow mineralised ironstones containing copper, uranium, bismuth and silver:
 - 0.32m @ 0.24% U₃O₈, 819ppm Cu and 0.15g/t Ag from 689.09-689.41m
 - 0.75m @ 0.11% U₃O₈, 40.8ppm Bi and 0.11g/t Ag from 481.1-481.85m
 - 0.90m @ 374ppm U₃O₈, 11.8ppm Bi and 78.6ppm Cu from 693.3-694.2m
- Alteration and mineral assemblages are considered consistent with an IOCG-style hydrothermal system



Mineralised Core Supports IOCG Potential

Leichhardt East: Mineralisation Identified — Principal Target Remains Untested
(photos compare known grades at Carrapateena with Leichhardt East core)



KNXLE001RDD – Chalcopyrite mineralisation



Carrapateena, South Australia – Chalcopyrite mineralisation. Hole CAR051: 903m @ 2.15% Cu, 0.66 g/t Au from 608m (incl. 169m @ 4.30% Cu, 0.74 g/t Au from 1174m).

OZ Minerals, Carrapateena Copper-Gold Project presentation, December 2011.

Source: <https://saemc.com.au/archive/2011/11oz.pdf>



Elizabeth Hill Silver JV with West Coast Silver (ASX:WCE)

WCE acquired 70% interest in Elizabeth Hill Silver Project from Alien (AIM:UFO) in March 2025

Structure

- 30% free-carried interest retained
- ~7.0% shareholding in West Coast Silver (ASX:WCE)
- Alien effective interest in the project ~34.9%¹

Value Realisation

- WCE raised >A\$15m to fund exploration
- Expanded tenement package to 180km²

Benefits to Alien Metals

- WCE fully funding ongoing activities – WCE planning to commence drilling in October and Resource updates + Scoping Study
- Investment in WCE is listed and tradable
- Alien has a free carry in the JV up to Bankable Feasibility Study (BFS)
- Zero contribution until BFS



*Alien Metals
maintains exposure
to upside without
need to be fully
funded to execute
work programs*

¹ Effective Alien interest of ~34.9% comprises a 30% direct project interest plus ~4.9% indirect exposure through Alien's ~7.0% WCE shareholding × WCE's 70% project interest.



Elizabeth Hill Silver JV

High-grade silver system expanding beyond the current 2.8Moz Mineral Resource



Key Details

- Located in the Pilbara region, Western Australia – Tier 1 mining district. Access to road networks, power infrastructure, and skilled workforce in the established Pilbara mining region
- Historic production of ~1.2Moz silver from 16,830t at ~2,194 g/t Ag - past production paused on ~US\$5/oz pricing (2000) vs ~circa. US\$60/oz today
- Operations on a granted Mining Lease (ML) – reducing time and permitting hurdles.
- Positioned along the Munni Munni Fault within a large ultramafic complex – proven geological control hosting high-grade silver mineralisation and visible native silver.
- 2026 drilling has extended mineralisation beyond the April MRE, defining a broader near-surface envelope north and west of the resource and a separate high-grade zone beneath the historical workings
- Final assays confirmed substantial bonanza-grade and broad lower-grade silver mineralisation within and outside the MRE. During the six months to 30 June 2026, WCE completed 32 RC holes for 2,710m and 12 diamond holes for 1,861.7m

Forward Plan

- Integrate 2026 drilling and geophysics into updated geological and resource models
- Continue definition and expansion drilling across near-surface and deeper high-grade targets
- Explore Elizabeth Hill West (new area) for future upside and to increase resources
- Advance technical evaluation toward potential development pathway
- Complete a scoping study to assess project economics.



New Silver Discovery & Near-Surface Extensions

Released August 2026

 Mineralisation Outside MRE

- New west-to-east drilling confirms mineralisation outside the April 2026 MRE
- System remains open; results expected to inform Q4 2026 MRE

 Mineralisation Extends into Granite

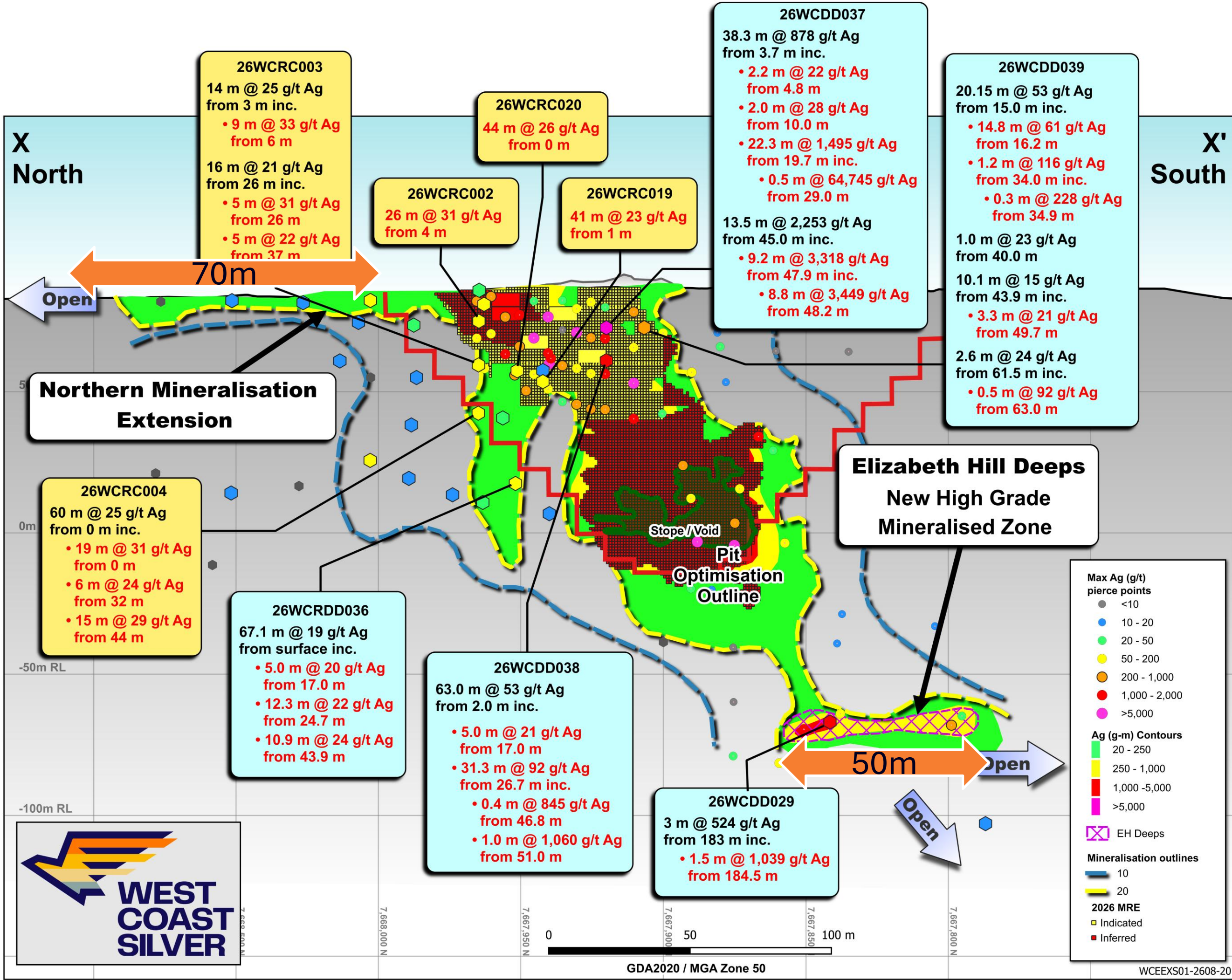
- Western mineralisation extends near-surface into granite

 Near-Surface Ag

- **26WCDD037:** 38.3m @ 878g/t Ag from 3.7m
- **26WCDD038:** 63m @ 53g/t Ag from 2m

 New Deeps Discovery
(not too deep)

- **26WCDD029:** 3 m @ 524 g/t Ag from 183 m
- Including 1.5 m @ 1,039 g/t Ag from 184.5 m

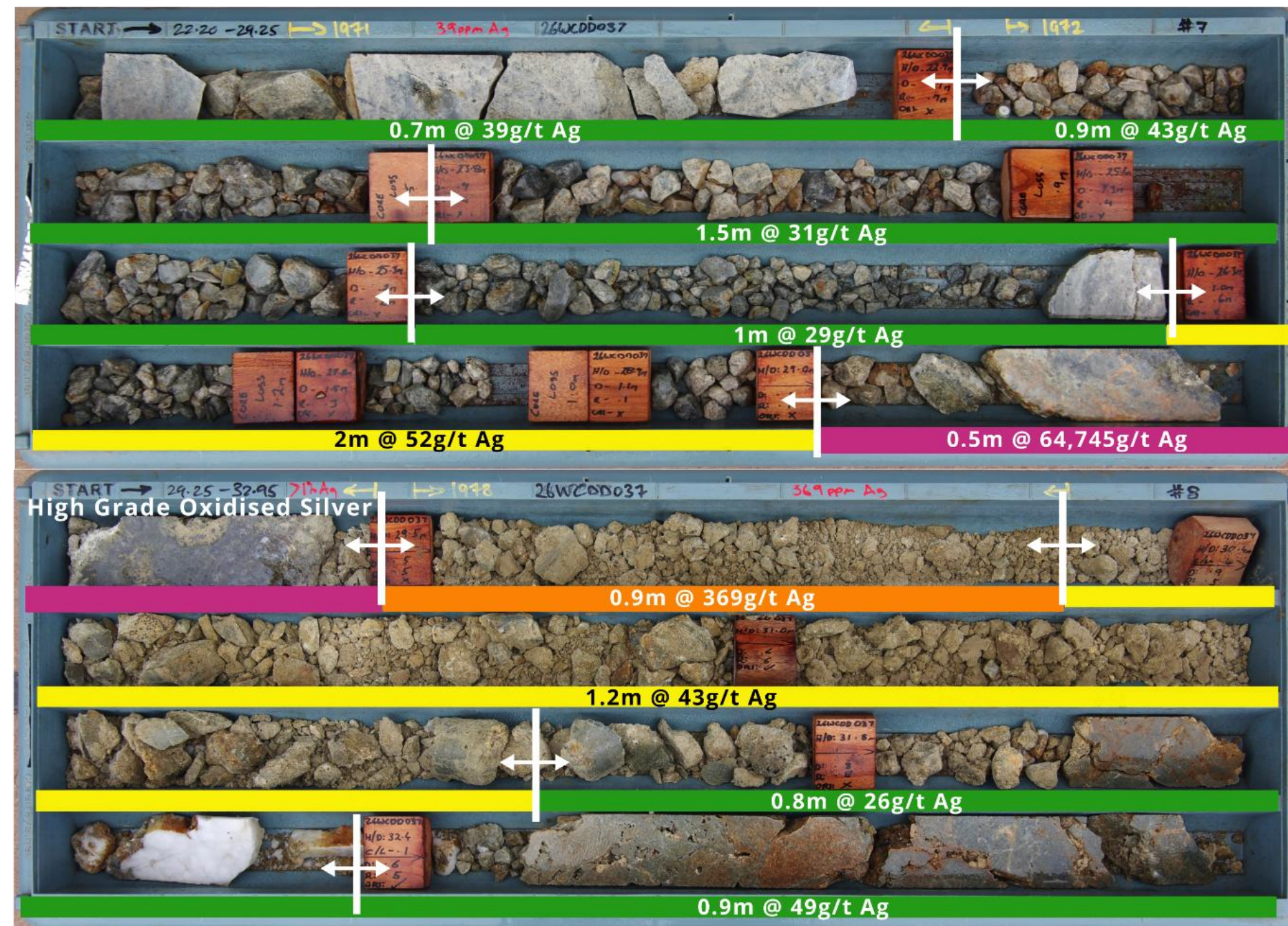


Source: ASX: WCE announcement 27 August 2026, Tables 1–4 and Figures 1–4. Rounding may lead to minor apparent discrepancies.

Visible Native Silver – 26WCDD037¹

That's 3.1% Ag

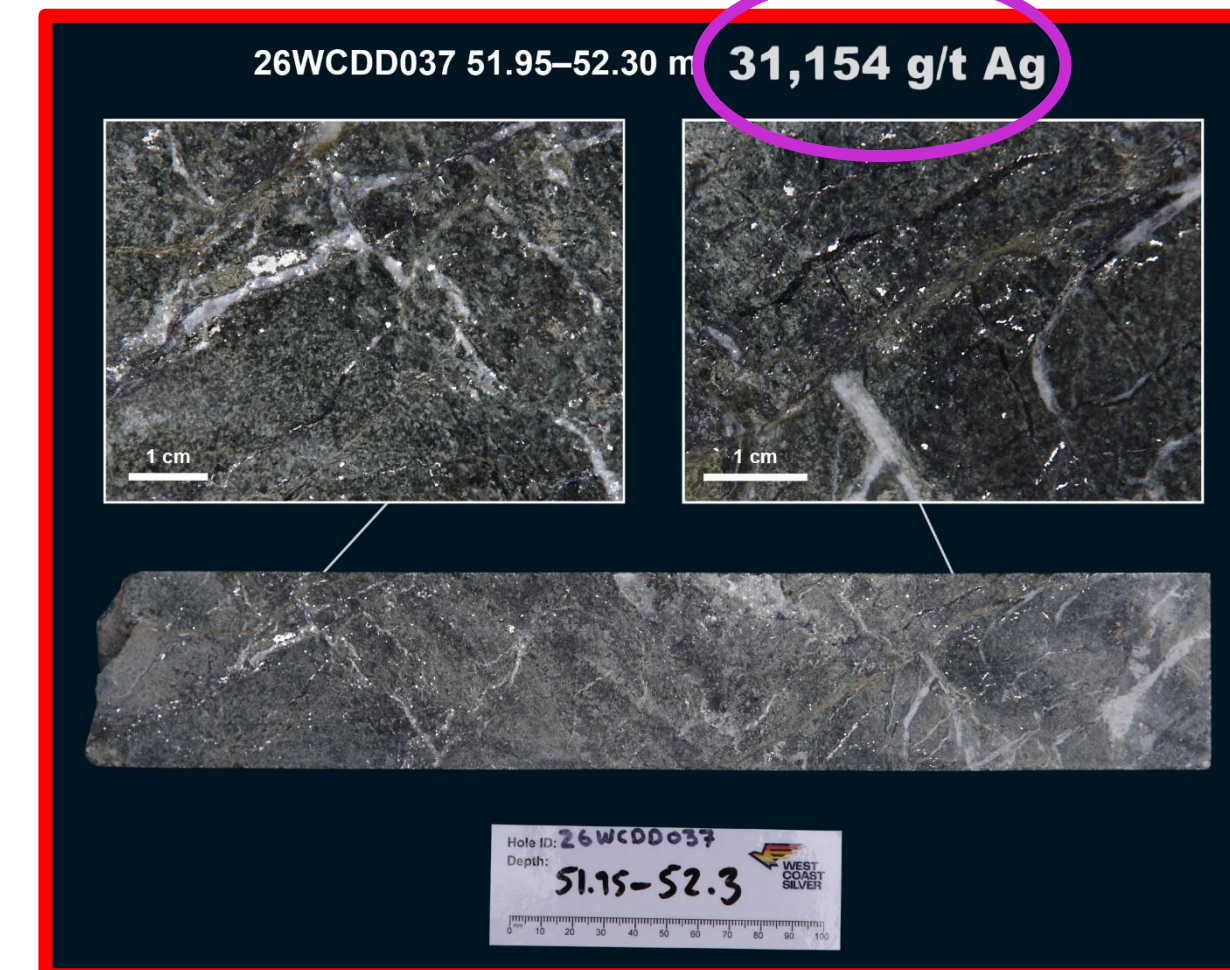
Hole Number 26WCDD037



Silver Assay Trace (g/t Ag)



Oxidised Native Silver – 26WCDD037 22.2m–32.95m downhole, including 0.5m @ 64,745g/t Ag

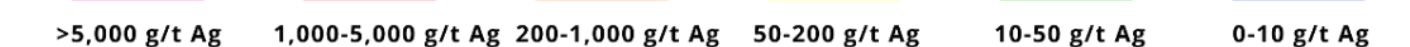


Native Silver in Quartz-Carbonate Veining – 26WCDD037 51.95m–52.30m downhole – 0.35m @ 31,154g/t Ag

Hotter the Colours the Higher the Silver Grade



Silver Assay Trace (g/t Ag)



Visible Native Silver – 26WCDD037 44.55m–58.82m downhole, including multiple high-grade silver intervals

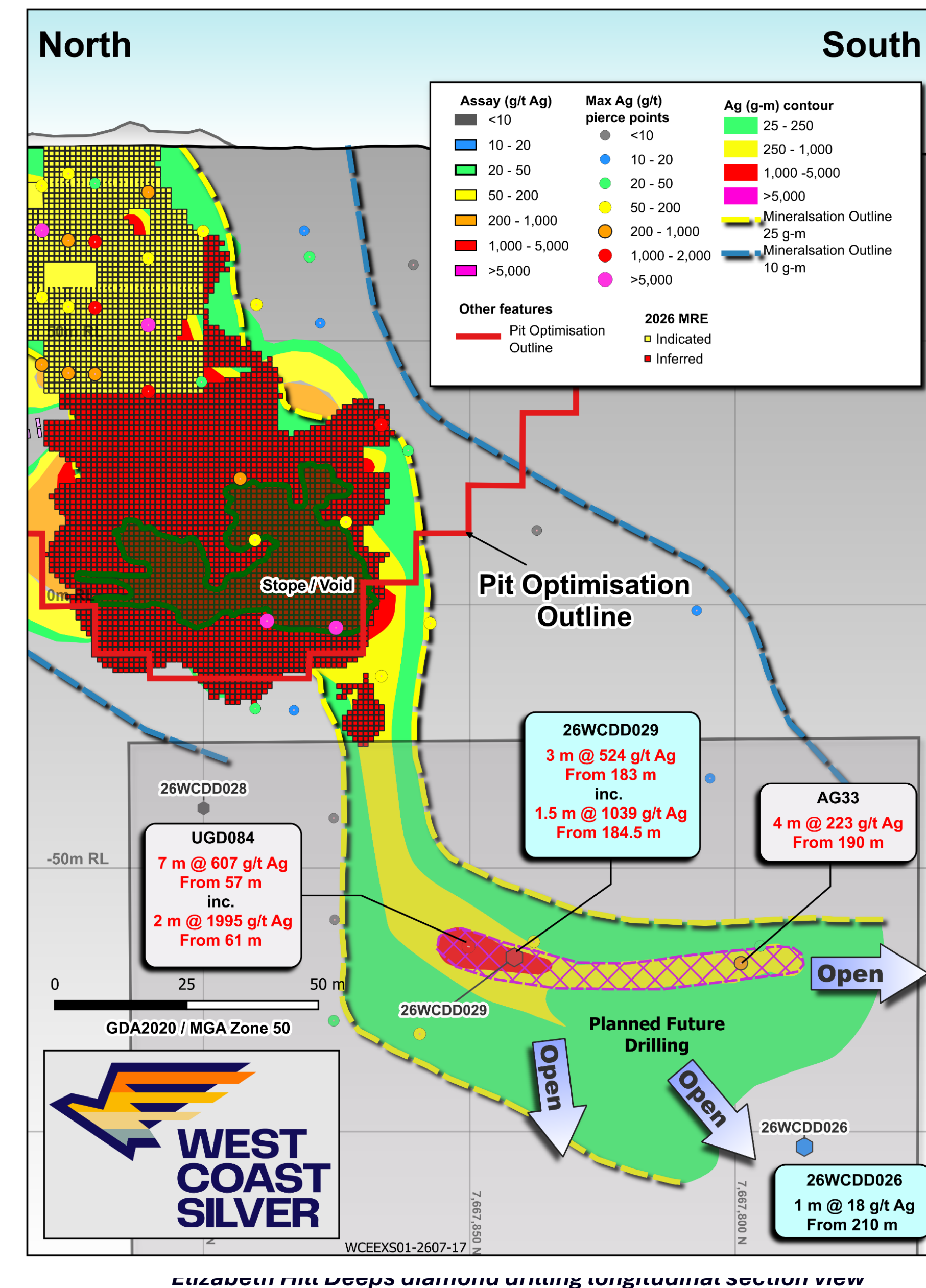
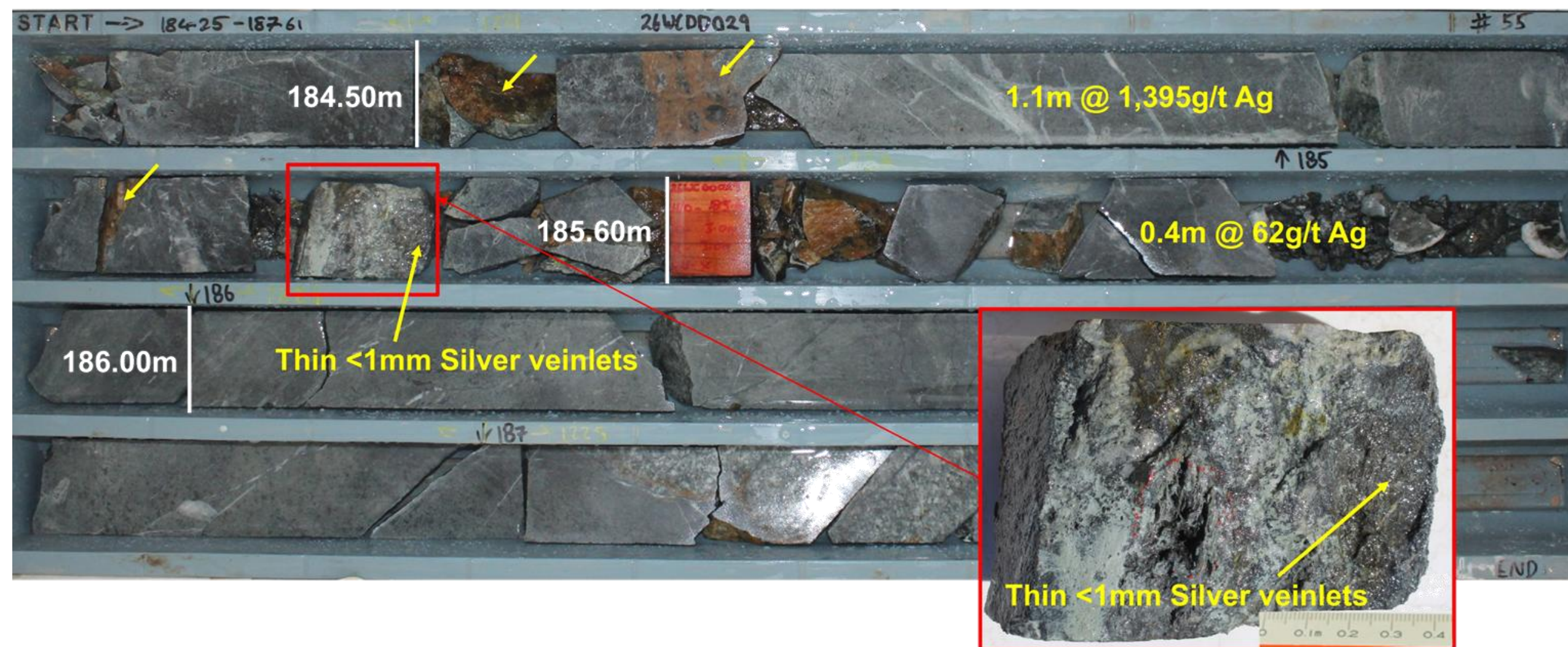
¹ Refer WCE ASX Announcement “Bonanza-Grade Silver Confirmed and Near-Surface Mineralisation Extended West at Elizabeth Hill ” dated 27 August 2026.

New Deeps High-Grade Silver Zone

Silver Trend Beneath Historical Workings

Key Highlights

- Three intersections now define a new target trend -
 - 26WCDD029: **3 m @ 524 g/t Ag** from 183m, including **1.5 m @ 1,039 g/t Ag** from 184.5m;
 - UGD084: **7 m @ 607 g/t Ag** from 57m, including **2 m @ 1,995 g/t Ag** from 61m;
 - AG33: **4 m @ 223 g/t Ag** from 190m.
- Approximately 50 m-long interpreted mineralised trend, beneath and to the south of the historical mine
- Located outside and beneath the April 2026 MRE. Follow-up drill planning is underway



Munni Munni & Whundo: PGE-Cu-Ni Growth Platform¹

Key Projects

Advancing globally significant mineral systems in Western Australia

Dominant West Pilbara position

Over 500km² total landholding of granted ML's & EL's with consolidated ownership for the first time

- GreenTech Metals
- Andover Intrusion
- Railway Supersuite
- Sisters Supersuite
- Deposit / Prospect
- Lithium Corridor
- Highway
- Road

Munni Munni Project

225km² highly prospective layered ultramafic PGE-Cu-Ni rich intrusive

Historic Resource 23.6Mt @ 2.9g/t PGE + Au (2.2Moz)*

70% GRE / 30% UFO

Whundo Project

High-grade brownfield copper-gold-zinc project with expansion potential

Resource 6.2Mt @ 1.12%Cu, 1.04% Zn

69Kt Cu, 64Kt Zn¹

100% GRE

1. ASX Announcement 12 April 2023 - Mineral Resource Update – Whundo Copper-Zinc Project Increases Resource Tonnes by 27%

*** Cautionary Statement**
The estimates are historical estimates and are not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012).

¹ Refer GRE ASX Announcement “Investor Presentation” dated 12 May 2026

Munni Munni PGE-CU-Ni JV

Munni Munni PGE-Copper-Nickel Project

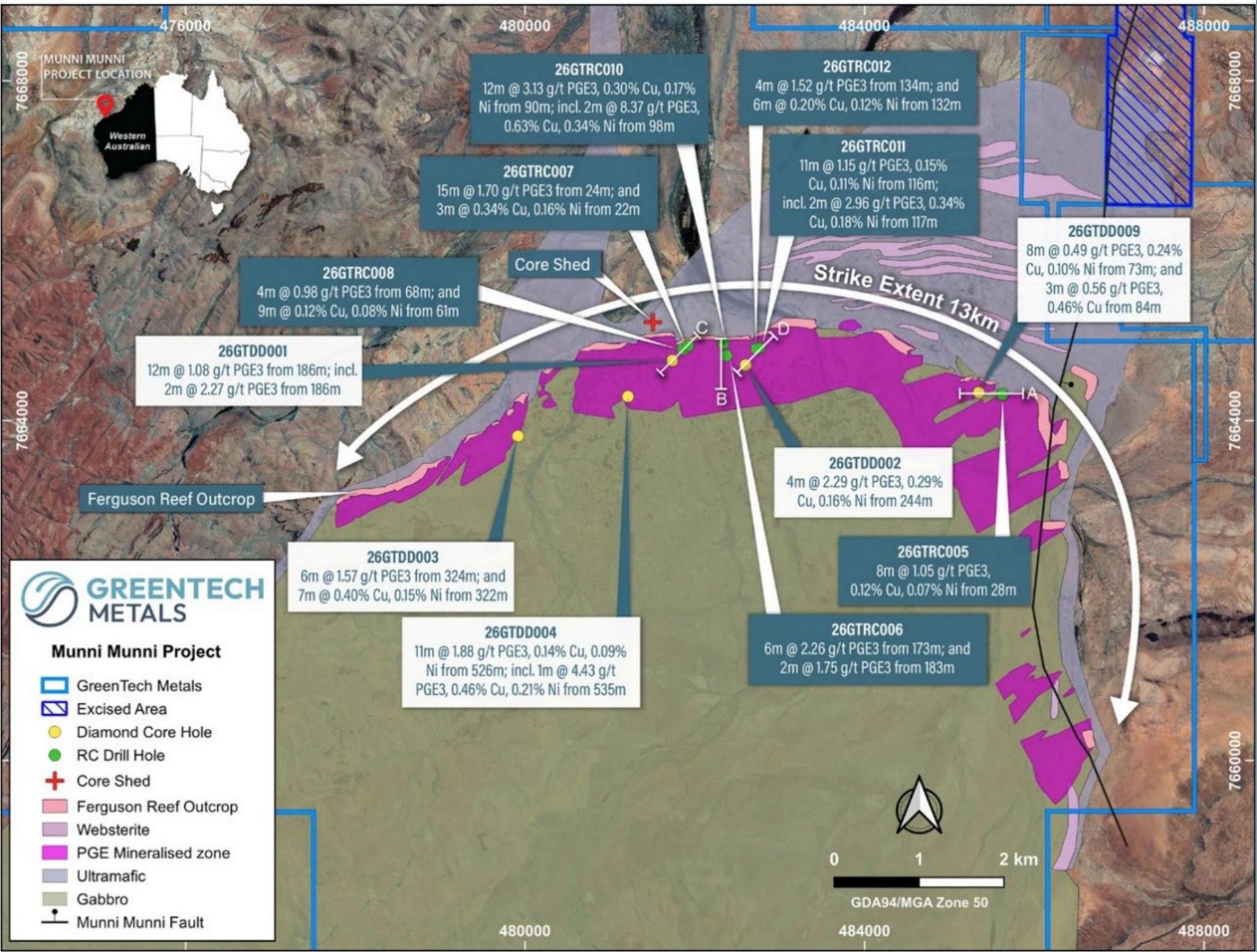
225km² Archean layered mafic intrusion – largest in West Pilbara Craton

- Historic Resource of 23.6Mt at 2.9g/t 4E (Pt, Pd, Rh) + Au over 9km of strike^{1*} of Ferguson Reef
- Results from Phase 1 new drilling include³:
 - 12m @ 3.13 g/t PGE3, 0.30% Cu, 0.17% Ni from 90m; incl. 2m @ 8.37 g/t PGE3, 0.63% Cu, 0.34% Ni from 98m
 - 11m @ 1.15 g/t PGE3, 0.15% Cu, 0.11% Ni from 116m; incl. 2m @ 2.96 g/t PGE3, 0.34% Cu, 0.18% Ni from 117m
 - 15m @ 1.70 g/t PGE3 from 24m; and 3m @ 0.34% Cu, 0.16% Ni from 22m
- QA/QC underway to re-estimate Historic Resource to JORC (2012)
- Consolidation of tenure provides access to +13km of the Ferguson Reef, with new drill intersections showing mineralisation remains continuous

Munni Munni Historic Resource* - (100% basis)^{1,2}

	Million Tonnes	Grade			Metal
		4E PGE g/t	Cu %	Ni %	4E PGE Moz
Total	23.6	2.90	0.15	0.09	2.20

4E = Platinum (Pt) + Palladium (Pd) + Rhodium (Rh) + Gold (Au)
3E = Platinum (Pt) + Palladium (Pd) + Rhodium (Rh)



Munni Munni new drilling key intercepts – includes section traces³

1. Refer ASX Announcement Helix Resources Limited (ASX:HLX) "First Quarter Activities and Cashflow Report (Part B)", dated 31 October 2002
2. Refer ASX Announcement Platina Resources Ltd (ASX:PGM) "Annual Report to Shareholders 2007" Dated 26 September 2007
3. Refer ASX Announcement 7 May 2026 - New High Grade PGM Intercepts at Munni Munni

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Whundo Copper-Gold-Zinc Project¹

UPDATE: 2026 Drilling²

- Ayshia step-out returned 4.76m @ 7.13% Cu, 1.20% Zn, 0.88 g/t Au & 29.6 g/t Ag from 367m
 - Including 3.44m @ 9.43% Cu, 1.59% Zn, 1.20 g/t Au & 39.7 g/t Ag
- Extends mineralisation ~65m down plunge beyond the current Ayshia Resource
- Demonstrates strong potential for further resource growth at depth
- Updated Whundo MRE targeted for Q4 2026; Yannery and Austin assays pending
- UFO exposure through its 37.9m shares in GRE

Whundo Copper-Gold-Zinc Project

Adds near-term copper and gold exposure with expandable shallow resource

Exploration Target¹

15-23Mt @ 0.9-1.4% Cu,
0.2%-0.4% Zn

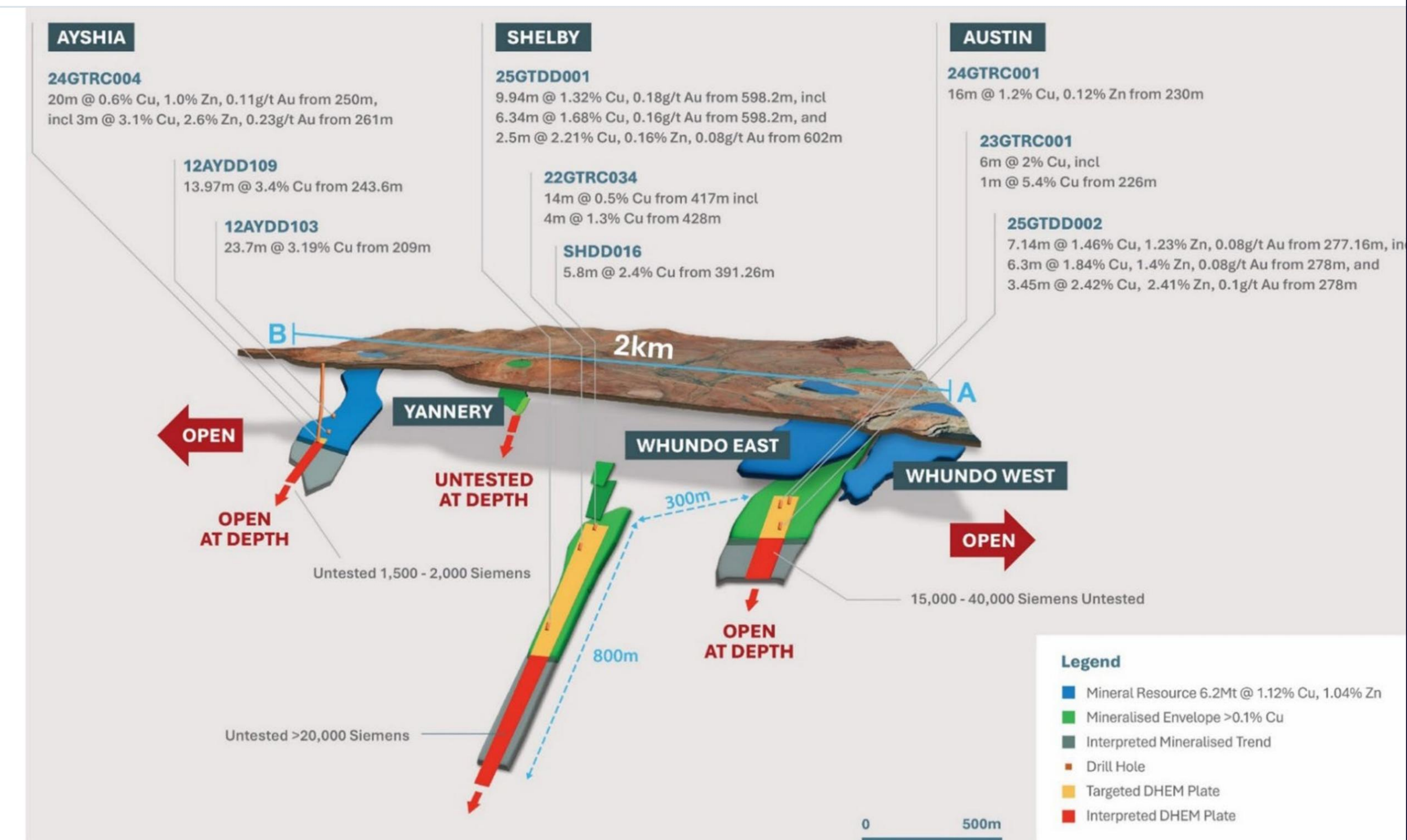
176-265Kt Cu, 46-69Kt Zn

Inclusion of Gold²

Updated Resource in H2 2026
enabled by 2025 re-assaying of
over 50,000 samples

Strategic Optionality

Integrate with Munni Munni or
attractive feed for toll treatment



Ayshia gold intercepts include: **10m @ 1.8g/t Au** from 35m, **18.4m @ 1.5 g/t Au** from 46.7m - not included in resource

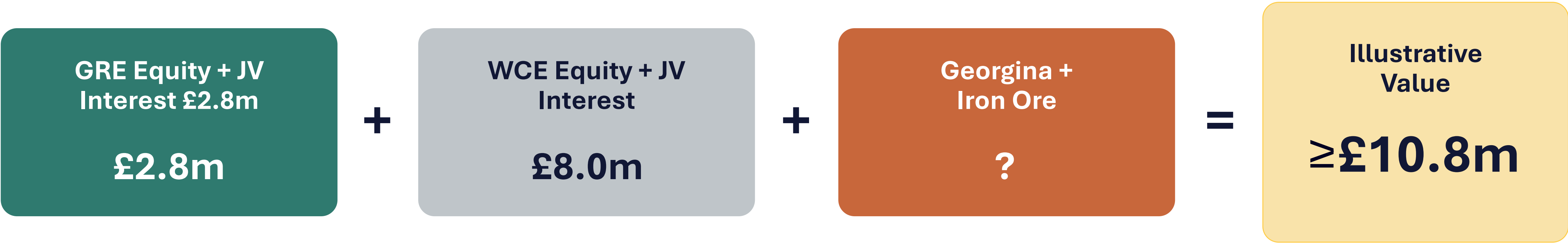
1. Refer ASX Announcement "Exploration target reveals large scale Whundo copper" dated 25 June 2025
2. Refer ASX Announcement "Significant gold at Whundo enhances economic potential" dated 5 June 2025

¹ Refer GRE ASX Announcement "Investor Presentation" dated 12 May 2026

² Refer GRE ASX Announcement "Extensional Whundo Drilling Hits 4.8m at 7.1% Cu 0.9g/t Au" dated 14 September 2026

Alien Metals GRE / WCE Valuation

Illustrative value supported by listed equity holdings, retained JV interests and wholly owned assets

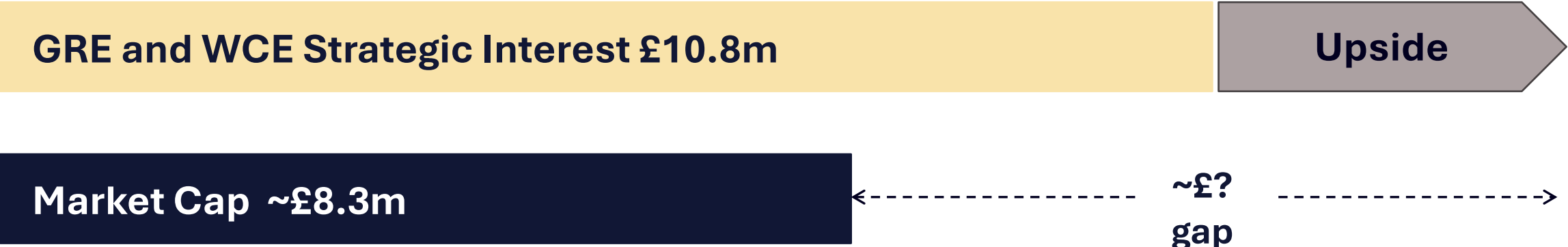


Strategic interests subtotal: £10.8m | WCE £8.0m + GRE £2.8m

- WCE Strategic Interest: £8.0m**
= **£1.18m** value of 30.5m WCE shares
- **£6.79m** illustrative value of Alien’s 30% Elizabeth Hill JV interest.
- GRE Strategic Interest: £2.8m**
= **£0.95m** value of 37.9m GRE shares
- **£1.85m** illustrative value of Alien’s 30% Munni Munni JV interest.

Market comparison

Current market capitalisation is below the value attributed to Alien’s WCE and GRE strategic interests, before adding Georgina and iron ore.



The valuations are based on internal model inputs and are illustrative only. Market cap calculated at 0.07p per share and ~11.81bn shares on issue as at 2 October 2026;

*Strategic Interest comprises the market value of Alien’s listed shareholding plus an illustrative value for its retained 30% JV interest. The JV value is derived from the relevant partner’s enterprise value (market capitalisation less cash plus debt), adjusted for the assumed proportion of enterprise value attributable to the relevant JV project, grossed up from the partner’s 70% interest to 100%, and then multiplied by Alien’s 30% JV interest. Assumed project attribution: Elizabeth Hill 100% of WCE EV; Munni Munni 75% of GRE EV. Values converted at A\$1.91/£1.

Iron Ore Projects

Hancock



An advanced, high-grade DSO project with a defined resource, reserve and clear pathways to value realization

- 8.4 Mt JORC Mineral Resource @ 60% Fe, including a 1.9 Mt Ore Reserve @ 60.2% Fe.¹
- Mining Lease granted, with key mining and Native Title agreements in place.
- Significant growth potential with an Exploration Target of 12–27 Mt at 58–62% Fe, additional to the existing Mineral Resource.
- Strategic partner discussions remain active, providing optionality to advance, partner or realise value from the project.

Brockman



This is an exciting, under-explored position with real potential to host a significant high-grade, Direct Shipping Ore (DSO) deposit.

- Adjacent to historical BHP DSO-grade mineralisation
- Heritage and ethnographic surveys completed across defined targets, with PoW approved for drilling and access tracks.
- Prospective for both primary DSO and CANGA deposits, providing multiple discovery pathways
- Brockman Iron Formation as the major rock type, with rock chips assaying up to 65% Fe.
- ERM's support and technical expertise to assist with project enhancement.

Vivash Gorge



A standout location with a growing list of advantages to be developed

- Strategic ground directly adjacent to FMG's established Vivash JORC resource, with compelling evidence that the mineralisation could extend onto Alien's lease.
- FMG's reported resource of 28 million tonnes @ 58.8% Fe sits right on boundary.
- Previous FMG drilling demonstrates continuation of mineralisation.
- Located in the production optimised Pilbara iron ore corridor with proven infrastructure and logistics.
- Further optimisation with ERM's support and technical expertise.

¹ Alien Metals Ltd, "Iron Ore Development Study for Hancock Project", RNS announcement, 8 February 2024

Why invest?

Capital-light exposure, retained upside and multiple value pathways

1. Experienced Leadership

Deep mining, M&A, operational and technical expertise supporting a disciplined portfolio strategy.

2. Tier-1 Exposure

Exposure to silver, PGE-Cu-Ni, copper-gold and iron ore across established Australian mining jurisdictions.

3. Capital-Light Model

Partner-funded JVs advance Elizabeth Hill and Munni Munni while Alien retains meaningful project exposure.

4. Visible Value

Value supported by listed WCE and GRE holdings plus retained 30% JV interests.

5. Discovery Upside

100%-owned Georgina provides large-scale IOCG copper-gold discovery exposure at modest entry cost.

6. Value Realisation

Assessing strategic pathways across the portfolio, including iron ore, while maintaining disciplined capital allocation.

Near Term Catalysts and Outlook 2026

Next 6-12 months

Elizabeth Hill JV (UFO 30%)

- Integrate 2026 drilling and geophysics into geological/resource models and a scoping study
- Continued definition and expansion drilling
- Advance technical evaluation / Scoping Study inputs
- Errabiddy Gold Project Falcon Drilling (Earning 70% from WCE) exposure through 30.5m WCE shares

Munni Munni JV / Whundo

- Munni Munni JORC 2012 resource re-estimation
- FLEM/basal-contact targeting and metallurgical work
- Yannery and Austin assays
- Updated Whundo MRE targeted Q4 2026

Georgina

- Finalise priority drill programme
- Six proposed holes across three priority targets, subject to funding

Iron Ore

- Continue technical work
- Assess strategic/value-realisation pathways

Multiple Catalysts. Capital-Light Exposure.

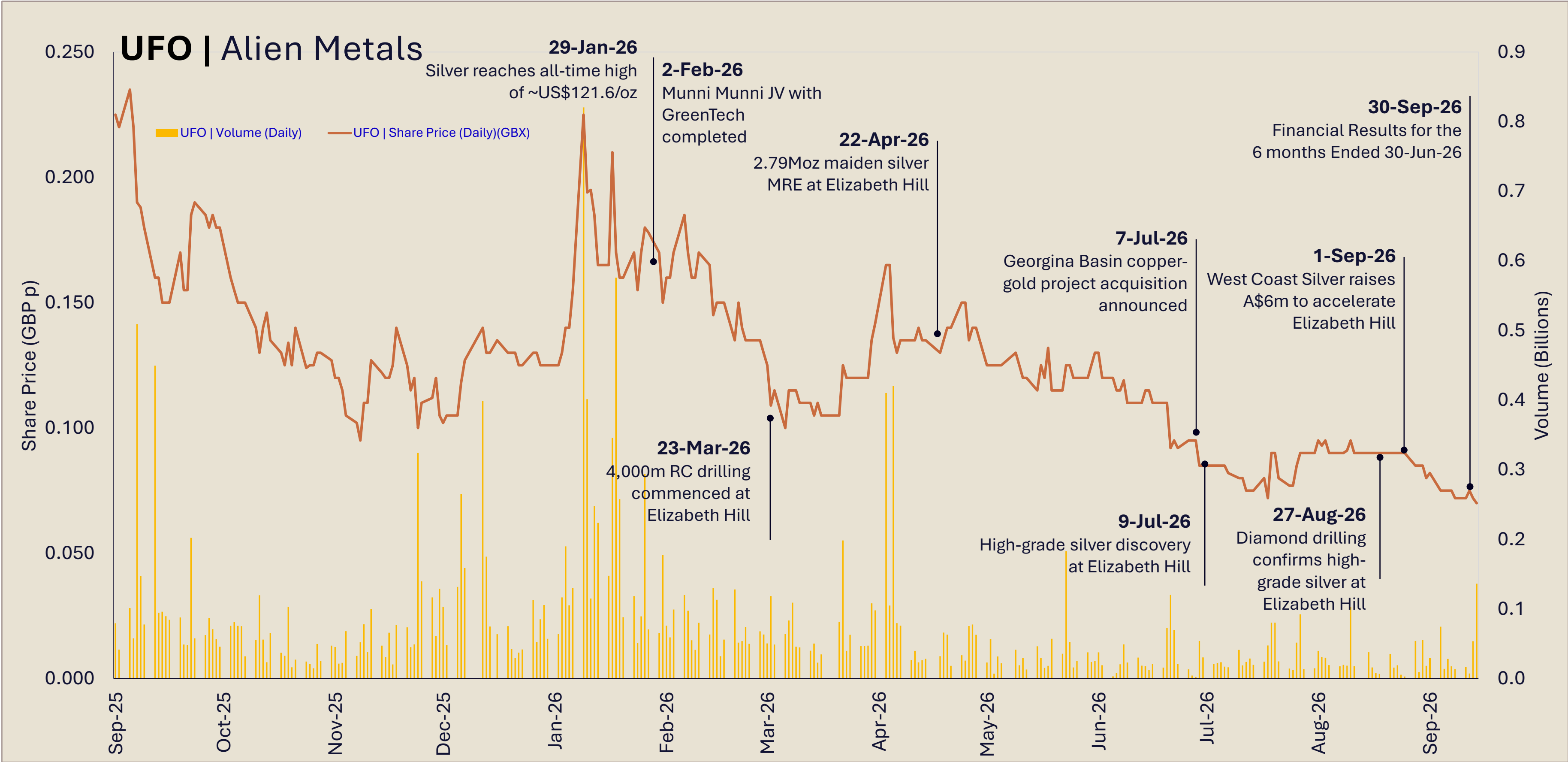
Alien provides diversified exposure to silver, gold, copper, PGMs and iron ore through direct ownership, strategic equity interests and partner-funded JVs.

Over the next 6–12 months, drilling, resource updates and technical studies provide multiple potential value catalysts while preserving capital.

Corporate Overview

Multiple value catalysts across silver and copper-gold, supported by active AIM trading liquidity

Market Data	
Shares on Issue	11.8B
Options (out-of-the money)*	130m
Warrants (In-the money or near the money)*	221.1m
Warrants (out-of-the-money)*	994.7
Share Price	0.07p
Market Cap ²	~£8.3m
Cash (US\$) 30 June 2026	US\$1.1m
Avg. Daily Volume ³	~29.8m
Liquidity (£) (6 months) ⁴	~53k
Liquidity (£) (12 months) ⁵	~111k
Turnover (£) (12 months) ⁶	~25.1m
Avg Turnover per month (£) ⁷	~2m



Share price and market capitalisation based on 2 October 2026 closing price.
2, 3 Yahoo Finance: au.finance.yahoo.com/quote/UFO.L/
4,5,6,7 S&P Cap IQ Pro

***In/near-the-money warrants:** 221.1m warrants with exercise prices of 0.08p–0.09p.
Out-of-the-money warrants: 994.7m warrants with exercise prices of 0.11p–0.1675p.
Options: 130.0m options with exercise prices of 0.72p–1.26p, expiring 31 July 2027.

Our Leadership Team



Michael Carter
Independent
Non-Executive Chairman

- 20 years of capital markets, corporate finance, and governance experience.
- Senior advisory roles CPS Capital and Indian Ocean Capital.
- Equity financing, transaction structuring and strategic growth planning
- Bachelor of Commerce (accounting and finance)
- Graduate Diploma In Applied Finance and Investment (FINSIA)



Vince Fayad
Executive Director

- 40+ years' experience in corporate finance, international M&A, accounting and advisory services.
- Principal of Vince Fayad & Associates, providing corporate, accounting and advisory services to listed and private companies.
- Extensive experience in transaction structuring, acquisitions, project development strategy and listed-company governance.
- Chartered Accountant with significant experience advising mining and exploration companies; also Joint Company Secretary of Lithium Universe (ASX: LU7).



Elizabeth Henson
Independent
Non-Executive Director

- Former senior international tax partner at PwC London, specialising in global corporate taxation.
- Founded and led PwC's International Wealth business.
- Holds LLM in Tax (Queen Mary, London) and LLB, BA (Rhodes University, South Africa).
- Currently holds board positions on Alba Mineral Resources (AIM) and Artemis Resources (AIM & ASX).



Matt Healy
Executive Team
Principal Geologist

- Highly experienced geologist and Australian mining executive with 18+ years' experience across ASX-listed explorers and private resource companies.
- Experience across critical minerals, base metals and precious metals exploration and development.
- Former CEO of Greenvale Energy (ASX: GRV) and previously Exploration Manager at Round Oak Minerals.
- MSc (Geology), First-Class Honours, University of Auckland.



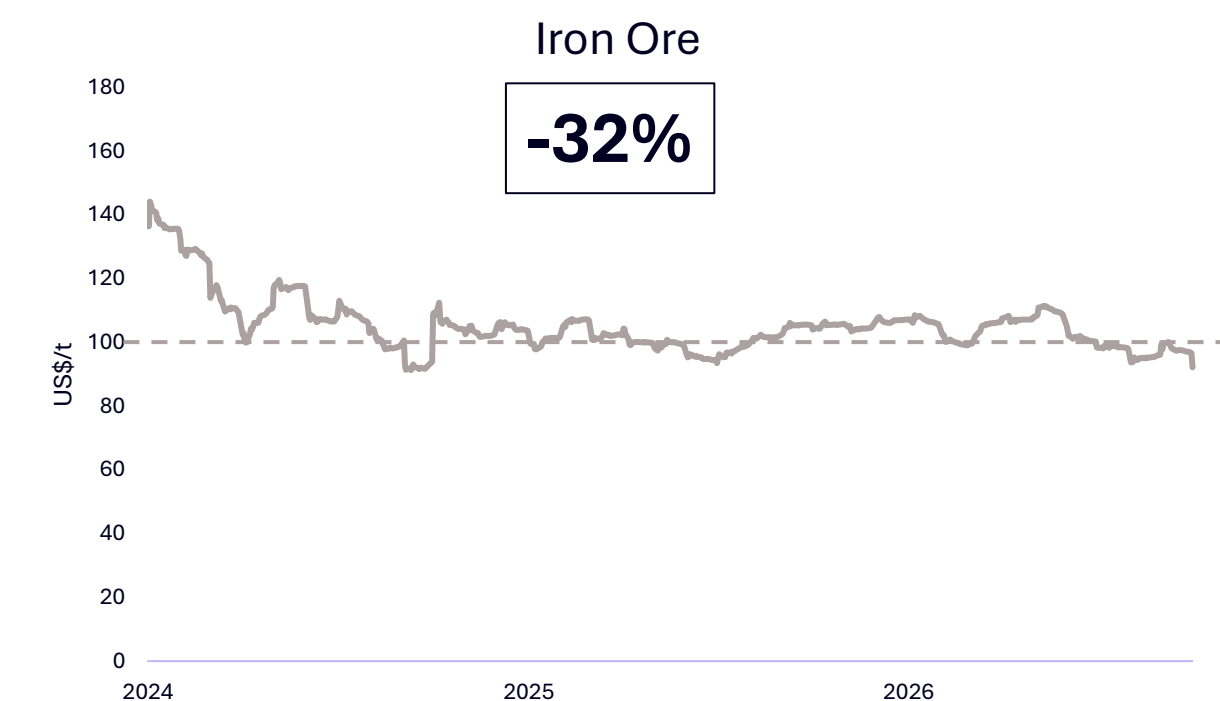
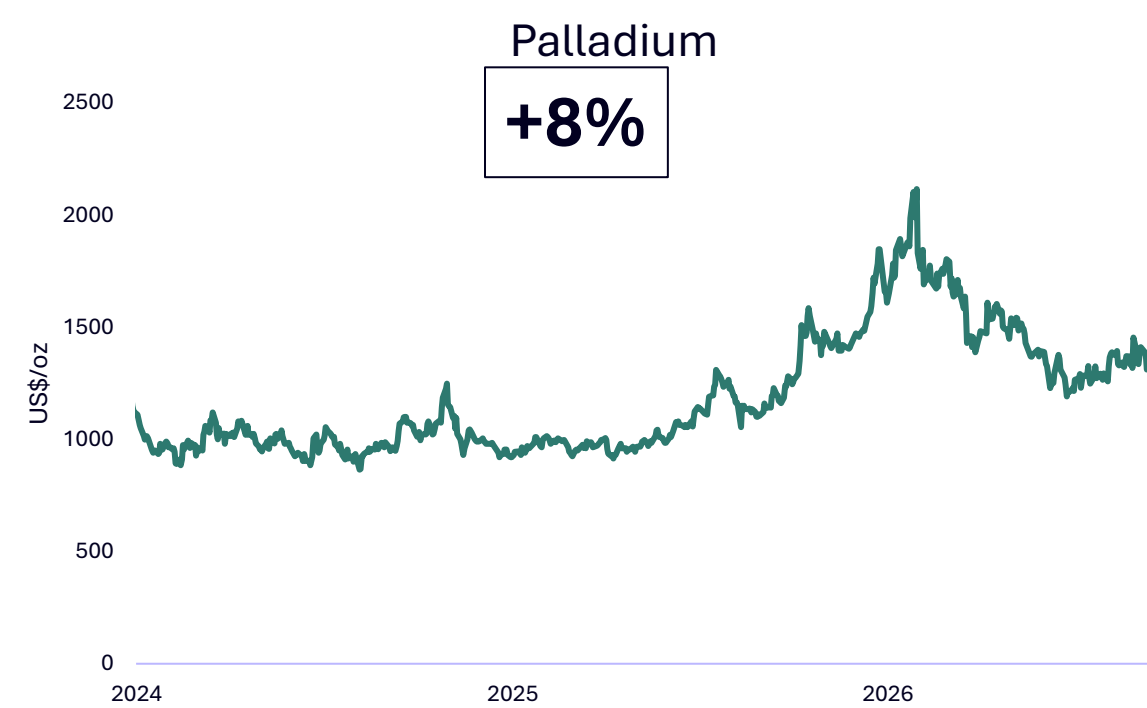
Paul Abbott
Executive Team
Principal Geologist

- Geologist with 30 years' experience across Australia, the Pacific and Southeast Asia.
- Broad background in exploration, resource development, land access and tenure management across junior explorers and major mining groups.
- Formerly worked with Xstrata and Peabody, across a range of commodities and deposit styles.
- Most recently explored for IOCG deposits with Anglo American on the deep-cover Diamantina project in north-west Queensland.

APPENDIX

Commodity Charts – Since 2024

Key commodity exposures supported by strong precious and base metal market trends since January 2024.



Copper and Silver: Strong Market Thematics

Two commodities positioned at the intersection of electrification, industrial growth and constrained supply

COPPER

Critical to electrification and infrastructure

- Grid expansion and electrification
- Renewable energy and electric vehicles
- Data centres and AI infrastructure
- Long lead times for major new mines
- Increasing strategic focus on secure supply

SILVER

Precious-metal value with industrial demand

- Monetary and safe-haven investment
- Solar and advanced electronics applications
- Growing demand from electrification
- Much of global silver supply is produced as a by-product of other metals
- Limited pipeline of primary silver mines capable of adding near-term supply

Alien offers investors leveraged exposure to both themes through its project interests and strategic shareholdings.

IOCG: Large-Scale Copper-Gold Discovery Potential

Alien is targeting concealed IOCG-style copper-gold systems beneath Georgina Basin cover.

Olympic Dam and Ernest Henry are two of Australia's most significant IOCG deposits, demonstrating the potential scale and metal endowment of this deposit style. Alien Metals is targeting IOCG-style copper-gold mineralisation across the Georgina Project.



Ernest Henry



A high-grade copper-gold operation that demonstrates the scale and economic potential of breccia-hosted IOCG mineralisation.



Olympic Dam

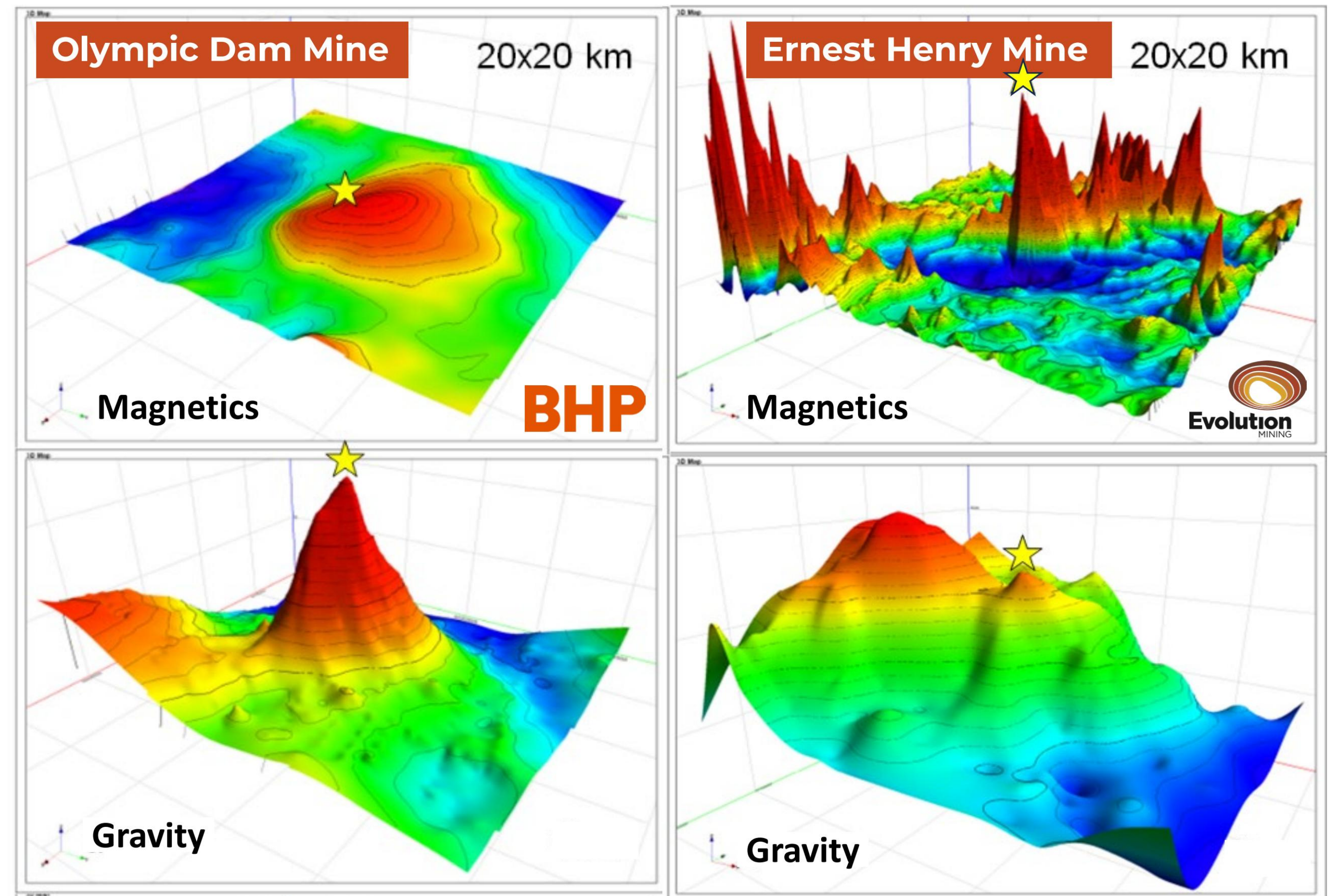


A globally significant polymetallic mineral system containing copper, gold, uranium and silver across an extensive mineralised footprint.

IOCG Deposits: Distinctive Geophysical Signatures

Olympic Dam and Ernest Henry illustrate the magnetic and gravity responses associated with major IOCG systems.

- Coincident or offset magnetic and gravity anomalies
- Fault-controlled or pipe-like hydrothermal breccia systems
- Iron-rich host rocks with extensive hematite and magnetite alteration
- Copper-gold mineralisation with variable uranium, silver, molybdenum, barium and bismuth
- Integrated geophysics helps identify and prioritise concealed IOCG targets

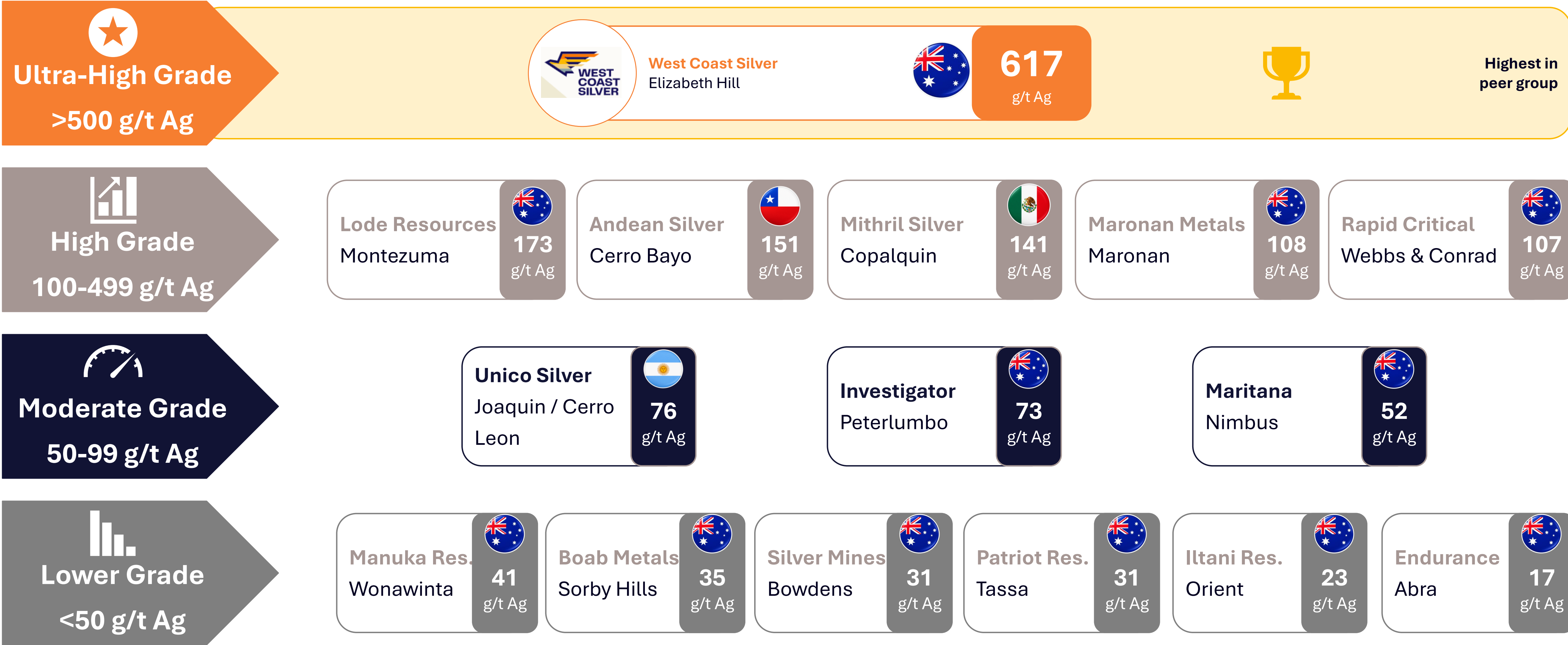




West Coast: A Pure Silver Play

HIGHEST GRADE SILVER PROJECT IN AUSTRALIA
LISTED ON ASX

Elizabeth Hill has the highest reported silver grade within the selected ASX peer group



Source: Peer resource estimates as at the announcement dates listed in Appendix 1, the earliest of which is April 2015. Grade bands use total reported silver grade only and do not use Ag-equivalent grades. Peer data as at August 2026. Refer WCE ASX Release “Investor Presentation” dated 28 August 2026 for data.



How the West Coast Silver Free Carry Works

Alien retains meaningful exposure to Elizabeth Hill while WCE funds the agreed work programme

1. Alien Retains The Upside - 30% direct interest retained

Alien continues to participate in exploration success, resource growth and potential future development.

2. WCE Funds The Work - Partner-funded advancement

WCE funds the agreed JV activities rather than Alien contributing pro-rata cash during the free-carry period.

3. Alien Preserves Capital - Exposure with Limited Near-term Cash Spend

Alien retains project upside while conserving capital for Georgina and other portfolio opportunities.

Capital-light model: retain meaningful project exposure while partner capital advances the asset.

Additional listed exposure
30.5m WCE shares | ~7.0% holding



Munni Munni PGE JV with Greentech Metals (ASX:GRE)

30% retained interest — GreenTech manages and funds the JV through to BFS

Structure

- GreenTech acquired **70%** of the Munni Munni Project on 2 February 2026
- Alien retains **30% free-carried interest to Bankable Feasibility Study**
- No pro-rata funding contribution required during the free-carry period
- GreenTech has an option to acquire a further 10% to move to 80% on agreed terms

Value Realisation

- **A\$500,000 cash**
- **37.9m GreenTech shares** (10.1%¹ of issued share in GreenTech post-raise)
- All exploration and study costs funded by GreenTech on Alien's 30% interest up to Bankable Feasibility Study (BFS)
- Further 20m shares if GRE exercise option to acquire 10%

Benefits to Alien Metals

- **Capital-light exposure:** Retains meaningful project upside without funding its proportional share of current JV expenditure.
- **Partner-funded advancement:** GreenTech manages and funds exploration and studies through to BFS.
- **Additional listed exposure:** Alien retains a substantial shareholding in GRE, providing exposure to Munni Munni and GreenTech's broader portfolio.



*Second
major value
realisation*

¹ refer GRE ASX Announcements "Application for quotation of securities – GRE" dated 2 February 2026 and "Application for quotation of securities – GRE" dated 6 February 2026 – 37.9m shares held by Alien and total GRE shares on issue is 374.5m shares = 10.1%

Significant Upside. Disciplined Capital.



AIM | UFO
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