Trading Symbols
AIM: UFO
FWB: I3A1

30 May 2025

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

Drilling Commences at Elizabeth Hill Silver Project

Alien Metals Ltd (AIM: UFO), a minerals exploration and development company, is pleased to announce that diamond drilling has commenced at the high-grade Elizabeth Hill Silver Project ("Elizabeth Hill" or the "Project") in the Pilbara region of Western Australia. The Project, in which Alien retains a 30% free-carried interest through to a decision to mine, is operated by Alien's joint venture partner, West Coast Silver Limited (ASX: WCE) (formerly Errawarra Resources Limited).

Highlights:

- Drilling underway at the Elizabeth Hill Silver Project in Western Australia.
- Mobilisation completed; first drill hole commenced as part of a c.1,500m inaugural diamond drilling programme.
- The programme is designed to test extensions of known high-grade silver mineralisation and investigate structural controls.
- Portable XRF (pXRF) analyses and detailed geological logging to be conducted at the Karratha site office prior to transporting to a Perth laboratory for full chemical analysis.
- Geological data is expected to provide forward drill planning in real time, ensuring maximum efficiency and targeting accuracy.

The mobilisation to site has now been completed, and drilling of the first hole is underway as part of the Company's c.1,500m inaugural diamond drilling campaign. This highly anticipated programme will target extensions to the known high-grade silver mineralisation at Elizabeth Hill and further investigate structural controls identified through recent geological modelling and fieldwork.

All drill core will be transported from site and logged at the offices and core yard in Karratha, where preliminary pXRF analysis will be undertaken. The geological team will also carry out detailed structural interpretation, which will fast-track updates to the drill programme to ensure optimal targeting and programme efficiency as drilling progresses.

Robert Mosig, Technical Director, commented:

"We are pleased to see the commencement of drilling at Elizabeth Hill by our joint venture partner. This marks a major milestone for the Project and for Alien, with the potential to significantly advance our understanding of this historically high-grade silver deposit. A top technical team has been assembled to guide drill targeting, which should maximise the effectiveness of the programme. We look forward to updating shareholders as drilling results become available."

Figure 1 - West Core drill rig on site at Elizabeth Hill

Elizabeth Hill Silver Project Overview

Elizabeth Hill, one of Australia's highest-grade silver projects has a proven production history outlined below:

- High grades enable low processing tonnes: 1.2Moz of silver was produced from just 16,830t of ore at a head grade of 2,194g/t (70.5 oz/t Ag)[1]
- Previous mining operation ceased abruptly in 2000 because of low silver prices (US$5/oz)[2] and a dispute between previous joint venture parties
- Simplistic historical processing technique: native silver was recovered via low-cost gravity separation due to high grades and large silver nugget sizing
- Significant untapped potential remains in and around the historic mine site, with limited, outdated drilling and geophysics deployed
- Tier-1 mining jurisdiction – located on a mining lease with processing facilities adjacent at the nearby Radio Hill

1 WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16

2 www.kitco.com/charts/silver

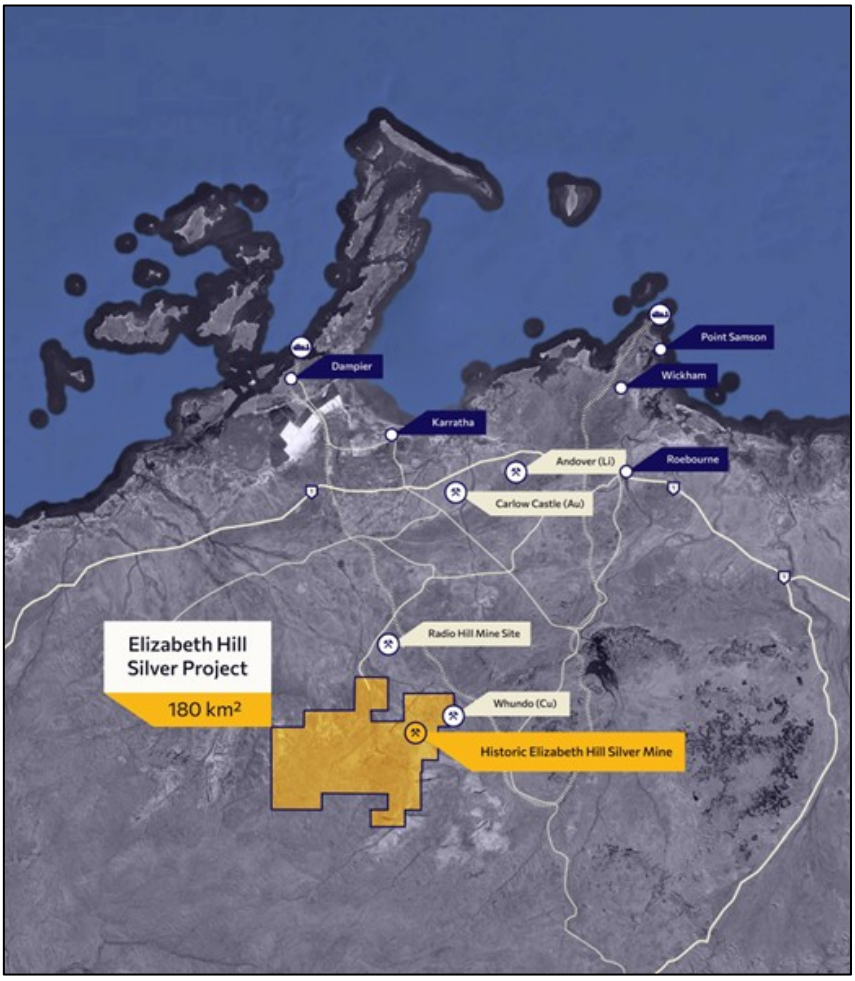

Figure 2 - Tenement Location

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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 (AIM: UFO). The Company's focus is on delivering a profitable direct shipping iron ore operation from it 90% Hancock iron ore project in the central Pilbara region of Western Australia. The Hancock

tenements currently contain a JORC-compliant resource of 8.4Mt iron ore @ 60% Fe and offers significant exploration upside which is targeted to deliver a mining operation of 2Mtpa for 10 years.

These Hancock Project tenements have direct access to the Great Northern Highway, which provides an essential export route to export facilities at Port Hedland, from where more than 500Mt of iron ore is exported annually (30% of global production). The Company also has an interest in two iron ore exploration projects Brockman and Vivash, located in the West Pilbara.

The Company owns one of Australia's largest PGM deposits, Munni Munni which hosts a deposit containing a historic resource of 2.2Moz PGM (Palladium, Platinum, and Rhodium) and Gold. The Company has recently entered into a joint venture with West Coast Silver Limited (formerly Errawarra Resources Limited) for the development of the Elizabeth Hill Silver Project, located near Karratha in the Pilbara, which consists of the Elizabeth Hill Mining Lease and explora5on tenements surrounding the historical silver mine which has produced some of Australia's highest-grade silver ore during the late 1990s.