



Trading Symbols

AIM: UFO

FWB: I3A1

22 April 2025

Alien Metals Limited

(“Alien” or the “Company”)

Joint Venture Partner Announces Silver Drilling Imminent

Alien Metals Ltd (AIM: UFO), a minerals exploration and development company, is pleased to provide an update on its Elizabeth Hill Silver Project (“Elizabeth Hill” or the “Project”), in the Pilbara region of Western Australia, where its joint venture partner, Errawarra Resources Ltd (ASX: ERW) (“Errawarra”), has made significant progress in the preparation for a maiden drill programme.

Following the Company’s announcement of [24 March 2025](#), regarding the conditional joint venture agreement with Errawarra, activities on-site have accelerated in recent weeks, with drilling expected to commence within six weeks. This will follow Errawarra seeking shareholder approval for the transaction at a meeting to be held on 19 May 2025.

Highlights

- High-priority drill targets are being finalised with Errawarra’s geological team and consultants.
- Contractual discussions are ongoing with drilling contractors - contract award imminent.
- Drilling campaign expected to commence in approximately 4 - 6 weeks.
- Soil sampling and mapping works on both near mine and distal targets are ongoing at site with initial samples sent to the laboratory for assay.
- Site visit by Errawarra’s geological team is planned in the coming weeks to finalise and ground truth drill targets along with soil sampling supervision.
- Work on the maiden JORC 2012 resource conversion continues.

Guy Robertson, Executive Chairman, commented:

“We are pleased with the rapid progress being made at Elizabeth Hill by our JV partner, Errawarra. The upcoming drill campaign will target extensions of one of Australia’s highest-grade historical silver deposits and has the potential to unlock significant value. The commencement of fieldwork and imminent drilling underscores the effectiveness of the partnership and our shared commitment to advancing this high-potential asset.”

Finalisation of High-Priority Drill Targets

Errawarra is in the advanced stages of finalising high-priority drill targets surrounding the historic Elizabeth Hill silver deposit. The upcoming drill programme is designed to confirm potential down-plunge extensions of known mineralisation and to provide further geological context to the Elizabeth Hill mineral system. The targets have been defined through detailed review of historical data and updated geological interpretation.

Discussions with several drilling contractors are well progressed, with a contract award anticipated shortly. Drilling is expected to commence approximately four weeks thereafter.

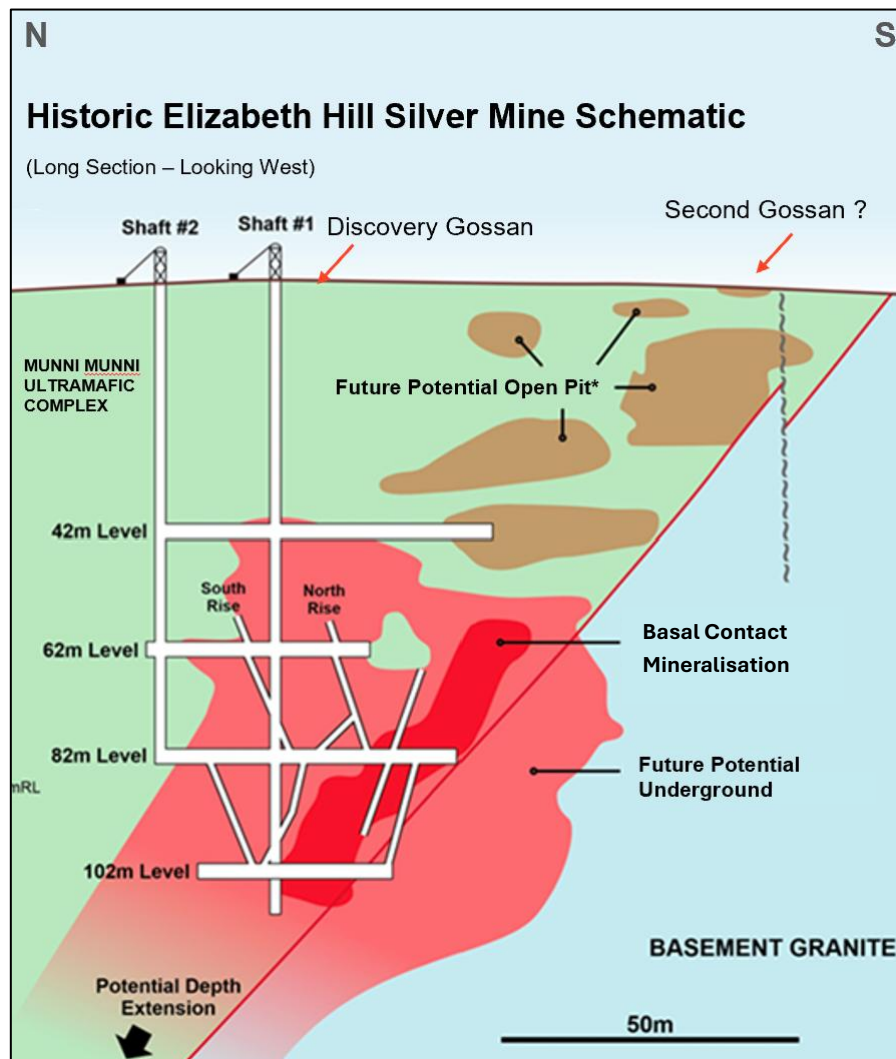


Figure 1 - Near mine drill targeting focussed on geological understanding and down plunge potential

Soil Sampling and Geological Mapping

A systematic soil sampling programme, targeting both near-mine and regional anomalies, is currently underway and progressing to schedule. Samples are being dispatched to the laboratory on a rolling basis, with assay results expected within five to six weeks. The field component of this programme is expected to be completed within the next three to four weeks.

Complementary to the sampling work, geological and structural mapping across the broader Elizabeth Hill land package (180km²) has commenced. This mapping effort will support refinement of the geological model and improve understanding of structural controls on mineralisation.

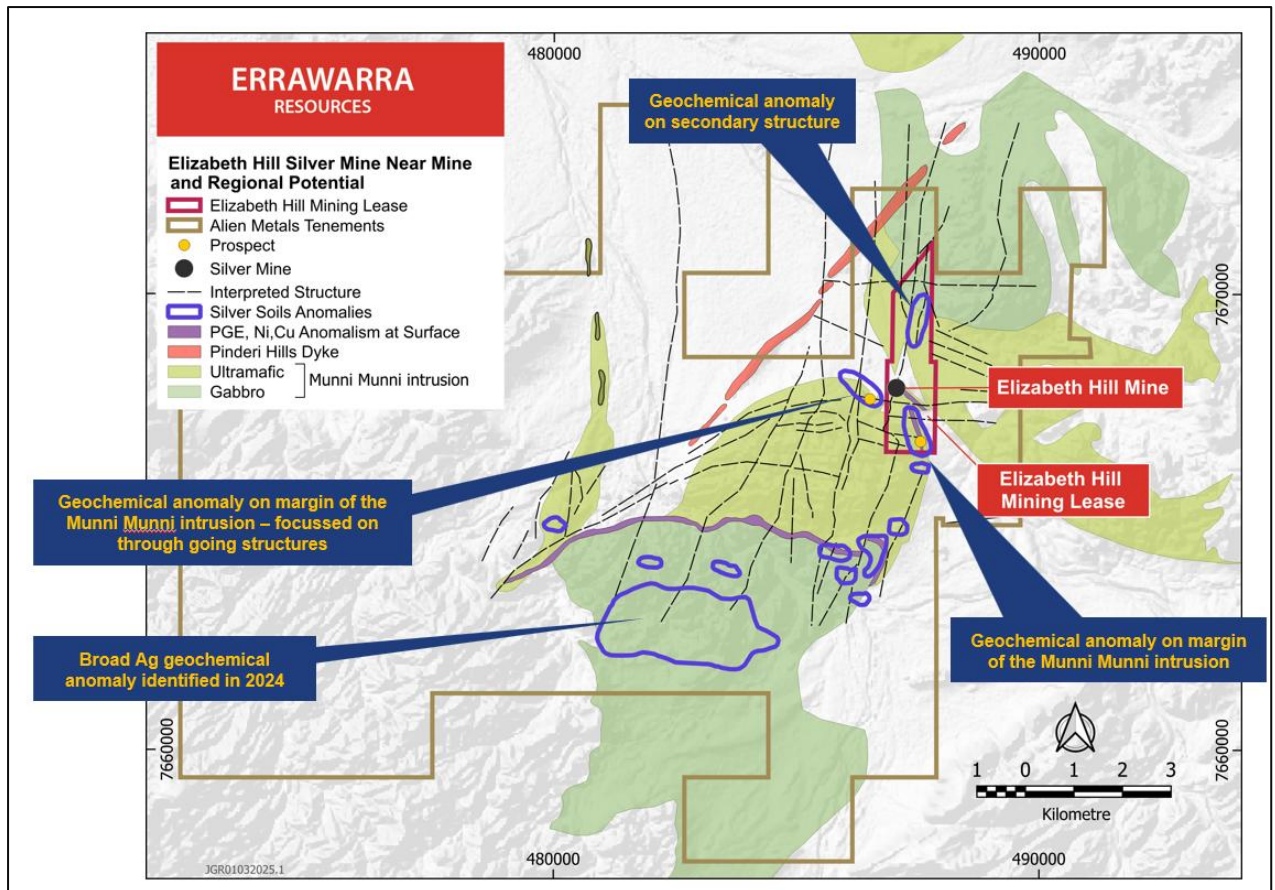


Figure 2 - Soil Sampling and mapping focused on geochemical anomalies

Site Visit by ERM

Errawarra's geological consulting partner, ERM, is planning a site visit shortly after the Easter period to validate priority drill targets and oversee ongoing fieldwork. The involvement of ERM is aimed at ensuring the quality and robustness of the drill planning and execution.

JORC 2012 Resource Conversion

Errawarra is also continuing work on the conversion of the historical Elizabeth Hill resource to comply with the JORC 2012 Code. This process involves validating legacy data, integrating the current geological model, and preparing for classification of the resource in line with modern standards.

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

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Notes to Editors

Alien Metals Limited 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 its 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, Gold, and Rhodium). The Company has recently entered into a joint venture with Errawarra Resources Limited (Alien 30% Errawarra 70%) for the development of Elizabeth Hill Silver Project, located near Karratha in the Pilbara, which consists of the Elizabeth Hill Mining Lease and exploration tenements surrounding the historical silver mine which has produced some of Australia's highest-grade silver ore during the late 1990's.