



Trading Symbols
AIM: UFO
FWB: I3A1

25 March 2026

Alien Metals Limited
(“Alien” or the “Company”)
RC Drilling Commences to Advance High Grade Elizabeth Hill Silver Project

Alien Metals Limited (AIM: UFO), a minerals exploration and development company, is pleased to advise that its joint venture partner, West Coast Silver Limited (ASX: WCE) (“West Coast” or “West Coast Silver”), has announced that a 4,000m Reverse Circulation (RC) drilling program has commenced at the Elizabeth Hill Silver Project near Karratha, in the Pilbara region of Western Australia.

The full text of the announcement issued by West Coast Silver is provided below in Appendix A.

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 (AIM: UFO). The Company follows a balanced strategy of advancing and strengthening its asset portfolio through targeted technical work and project development, while evaluating partnerships, joint ventures, and selective monetisation opportunities that are value-enhancing for shareholders. At the same time, Alien will continue to consider opportunities to expand our asset base through carefully selected acquisition opportunities which meet the Board’s prudent criteria.

Alien’s principal focus is the advancement and development of its 90%-owned Hancock Iron Ore Project in the central Pilbara region of Western Australia. The Hancock tenements contain a JORC-compliant resource of 8.4Mt at 60% Fe and offer significant exploration upside, which is targeted to deliver a mining operation

of 2Mtpa for 10 years. The Project benefits from direct access to the Great Northern Highway, providing a route to export facilities at Port Hedland, one of the world's largest iron ore export hubs. Alien also holds exploration interests in the Brockman and Vivash iron ore projects in the West Pilbara.

Alien additionally retains exposure to two advanced precious and base metal assets in the Pilbara. At Munni Munni, one of Australia's largest PGM systems hosting a historic resource of 2.2Moz PGM (Palladium, Platinum, and Rhodium) and gold, the Company has completed its partial asset sale and joint venture transaction with GreenTech Metals Ltd, under which Alien has divested a 70% interest in the Munni Munni tenements to GreenTech and Alien will retain a 30% interest, free carried to the completion of a bankable feasibility study at Munni Munni. Alien (via wholly owned subsidiary A.C.N. 643 478 371 Pty Ltd) also retains a 30% interest in the Elizabeth Hill Silver Project through a joint venture with Crest, which encompasses the Elizabeth Hill Mining Lease M47/342, which has produced some of Australia's highest-grade silver ore during the late 1990s.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information reviewed by Mr Max Nind who is a Member of the Australian Institute of Geoscientists. Mr Nind is a consultant to Alien and a full-time employee of ERM Australia Consultants Pty Ltd.

Mr Nind has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and a Specialist under the VALMIN Code 2015 Edition of the 'Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets'. Mr Nind consents to the inclusion in the announcement of the matters based on this information and in the form and context in which it appears.

Appendix A - ASX: WCE ANNOUNCEMENT

RC Drilling Commences to Advance High Grade Elizabeth Hill Silver Project

Highlights

- Up to 4,000m Reverse Circulation (RC) drilling program has commenced at the Elizabeth Hill silver project in the Pilbara region of Western Australia.
- Initial drilling targets the northern extensions to the Elizabeth Hill silver mineralised system along the Munni Munni Fault (MMF).
- The RC program follows up high-grade silver intersections returned from 2025 drilling.
- All holes are targeted to intersect the MMF within ~150m of surface, a depth potentially amenable for open-pit mineable, low-cost resource growth.
- The RC program is designed to support expansion of the Elizabeth Hill mineralised footprint.
- Drilling includes extending areas directly up-dip and plunge of the Elizabeth Hill underground silver mine, defined in 2025 as being mineralised to surface.

West Coast Silver Limited (ASX: WCE) ('West Coast Silver' or the 'Company') is pleased to announce an up to 4,000m Reverse Circulation (RC) drilling program has commenced at its flagship Elizabeth Hill silver project in the Pilbara region of Western Australia. The RC drilling is designed to expand the existing footprint of Elizabeth Hill high-grade silver mineralisation up-dip and plunge of the historical Elizabeth Hill silver mine (Figure 1).

RC drilling will test for mineralisation extension along strike of the historic Elizabeth Hill high-grade underground silver mine and newly identified structural targets along the Munni Munni Fault (MMF). The MMF is a significant regional control on mineralisation.

The RC program will specifically test for extensions of mineralisation north and northwest of 2025 diamond and aircore drilling results, as well as along the MMF at Elizabeth Hill North (EHN) and Elizabeth Hill South (EHS). Previous drilling at EHN and EHS intersected moderate to high-grade near-surface silver mineralisation justifying follow-up to confirm depth potential, continuity, grade and distribution of intercepted zones.

All holes are targeting to intersect the MMF within approximately 150m of surface, highlighting the potential for rapid and cost-effective resource growth.

Initial RC drilling will be to the north of the historical Elizabeth Hill silver mine and then focusing on areas south along the Munni Munni Fault. Drilling is expected to take approximately four to six weeks, subject to weather and operational conditions. Assay results are anticipated to be received progressively through Q2 2026

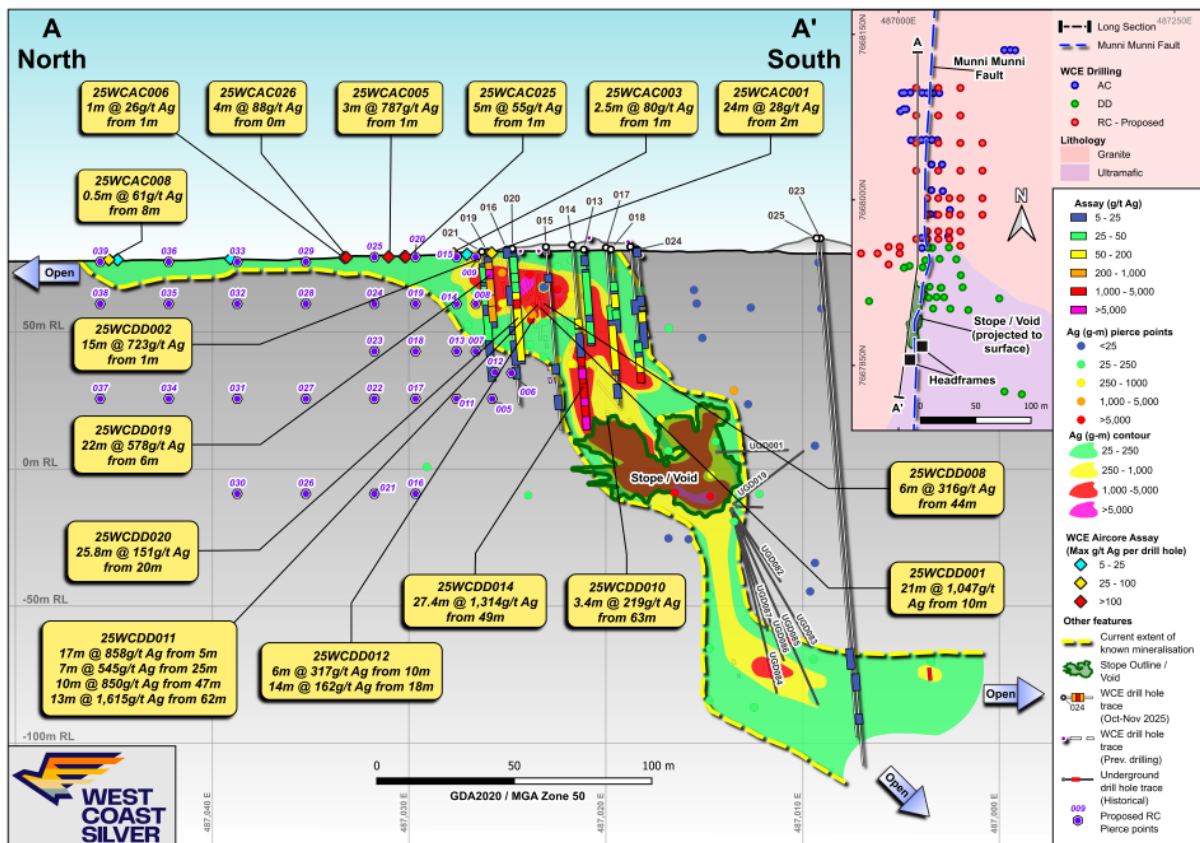


Figure 1: Long Section showing proposed pierce points of planned RC drilling north of Elizabeth Hill.

Note: A pierce point is the point where the planned RC drill hole intersects a vertical plane containing the length of the mineralised zone.

Commenting on the results, Executive Chairman Bruce Garlick said:

“Our 2025 drilling confirmed that silver mineralisation at Elizabeth Hill extends beyond the historical underground mine and is associated with a broader structural corridor along the Munni Munni Fault. This RC program is designed to test shallow extensions north and south of the mine and to generate the systematic data required for West Coast Silver’s inaugural Elizabeth Hill Mineral Resource Estimate. With targets located close to surface and near existing infrastructure, the program will advance Elizabeth Hill towards an Economic Scoping Study”.



Photo 1: NexGen Drilling 'Schramm T450GT' RC drill rig on first hole of 2026 EHN program.

Note: RC drilling is a form of percussion drilling that uses high pressure air to flush rock chips up the centre of the drill rod for collection at surface in carefully controlled intervals representative of the depth of drilling. As drill chips travel up the centre of the RC drill rod, there is minimum sample contamination. Samples are split, logged and bagged for transport to Perth for laboratory assay.

Exploration Next Steps

West Coast Silver is running multiple exploration programs from end of March to end of May 2026. With RC drilling having started, down-hole and surface geophysics are scheduled to commence at the end of March 2026. Diamond drilling to test the down-plunge extension of the Elizabeth Hill orebody commences in early April depending on drill rig availability.

Focus through the next three months of exploration activities will be on processing, interpreting and reporting results, as well as dynamic repositioning of remaining planned drill holes to maximise chances of success from results received (*geological, assay, geophysical*).

The Elizabeth Hill Project

Elizabeth Hill is historically one of Australia's highest grade silver projects and has a proven production history. Key points are outlined below:

- **High grades enabled low processing tonnes.** A total of 1.2 Moz of silver was produced from just 16,830t of ore at a head grade of 2,194g/t (70.5 oz/t Ag)¹.
- **Mining operations ceased in 2000** as a result of low silver prices (US \$5)².
- **Simplistic historic processing techniques were used focussing only on native silver extraction.** Native silver was recovered via low-cost gravity separation techniques.
- **Untapped mineral resource expansion potential remains.** The Elizabeth Hill deposit remains open at depth and along strike. Recent consolidation of the WCE tenement land holding offers potential to discover more Elizabeth Hill style deposits near mine and regionally.
- **World leading silver grades located on a mining lease with potential processing option at the nearby Radio Hill site.**

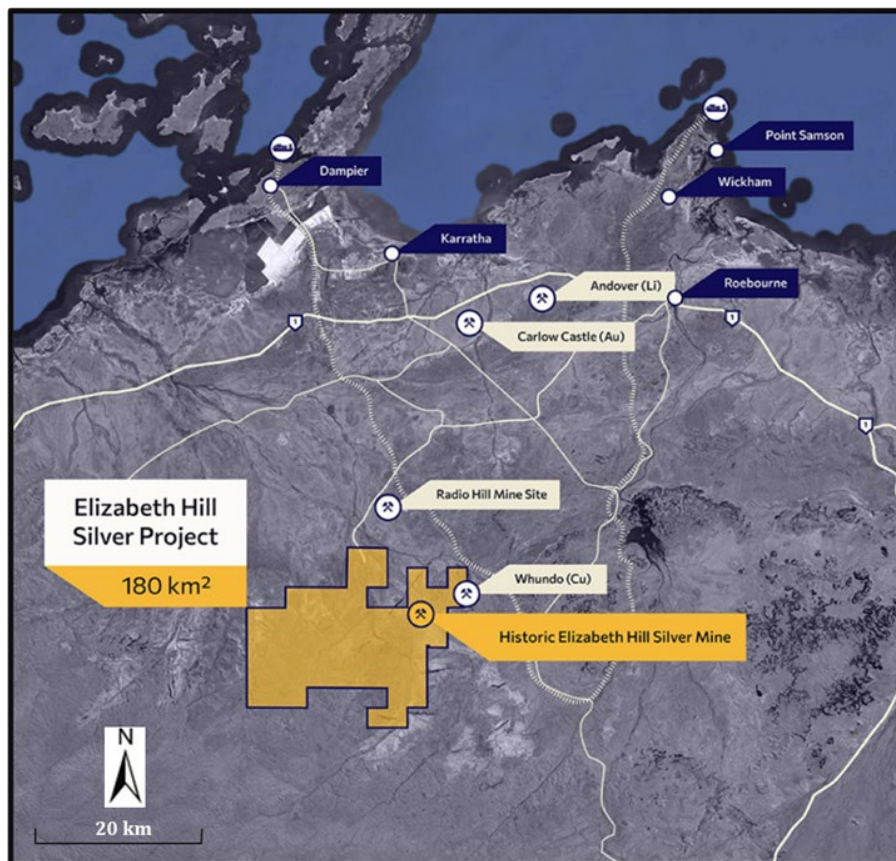


Figure 2: Elizabeth Hill Project Tenement Location.

Through the consolidation of surrounding land packages into a single contiguous 180km² package, significant exploration and growth potential has been created near mine and regionally. The land package holds a significant portion of the Munni Munni fault system, and other fault systems subparallel to the Munni Munni fault system, which are considered prospective for Elizabeth Hill silver deposit analogues.

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

This ASX announcement has been authorised for release by the Board of Directors of West Coast Silver Limited. For further information, please contact:

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Forward-Looking Statements

Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

Accordingly, investors are cautioned not to place undue reliance on such statements.

Cautionary Statement

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