1 December 2022

ALIEN METALS LIMITED
("Alien Metals" or "the Company")

EXERCISE OF OPTIONS AND ISSUE OF EQUITY

Alien Metals Limited, a minerals exploration and development company, is pleased to announce that, following the receipt of an Exercise Notice, it has issued 2,500,000 ordinary shares of no par value in the capital of the Company at an issue price of 0.25 pence per share ("New Ordinary Shares"). The New Ordinary Shares will rank pari passu with the existing ordinary shares in issue and application will be made to the London Stock Exchange for 2,500,000 New Ordinary Shares to be admitted to trading on AIM. Admission of the New Ordinary Shares is expected to become effective at 08.00 on or around 6 December 2022.

Following Admission, the Company will have 5,064,836,801 ordinary shares of no par value in issue. The Company has no shares in treasury, therefore the figure of 5,064,836,801 should be used by shareholders for the calculations by which they will determine if they are required to notify their interest in, or a change of their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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 (LSE: UFO). The Company's focus is on delivering a profitable, long life direct shipping iron ore operation based out of the Pilbara in Western Australia. In 2019, the Company acquired 51% of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and in November 2022 exercised its option to move to 90% once certain CP's are satisfied. The Company also acquired 100% the Vivash Gorge Iron Ore project in the west Pilbara in July 2022.

The Company acquired 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine 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 Munni Munni Platinum Group Metals and Gold Project in the West Pilbara, Western Australia, 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 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.