



Trading Symbols
AIM: UFO
FWB: I3A1

10 May 2021

ALIEN METALS LIMITED
(“Alien Metals” or “the Company”)

EXERCISE OF WARRANTS 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 4,200 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 4,200 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 Thursday 13 May 2021.

Following Admission, the Company will have 3,425,117,470 ordinary shares of no par value in issue. The Company has no shares in treasury, therefore the figure of 3,425,117,470 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 AIM of the London Stock Exchange (LSE: UFO). The Company's focus is on precious and base metal commodities, with its operations located in proven mining jurisdictions and it has embarked upon an acquisition-led strategy headed by a high-quality geological team to build a strong portfolio of diversified assets.

In 2019, the company acquired 51% of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and in 2020 acquired 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine Mining Lease and the surrounding Munni Munni North Exploration Tenement. The Australian projects are located in the world-renowned Pilbara region of Western Australia.

The Company also holds two silver projects located in Zacatecas State, Mexico's largest silver producing state, which produced over 190m oz of silver in 2018 alone, accounting for 45% of the total silver production of Mexico for that year. The Company's Donovan 2 Copper Gold project in the same region is currently under an Earn-in agreement with Capstone Mining Corp. of Canada.

The company was also awarded an Exploration Licence in Greenland in late 2020, which surrounds the world class Citronen Zinc-Lead deposit.

In addition to progressing and developing its portfolio of assets and following its strategic review of its portfolio of silver and precious metals projects, Alien Metals has identified priority exploration targets within all of its projects which it is working to advance systematically.