

14 September 2020

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 Exercise Notices, it has issued 63,333,333 new ordinary shares of no par value in the capital of the Company at an issue price of 0.3 pence per share and 29,479,167 new ordinary shares of no par value in the capital of the Company at an issue price of 0.15 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 92,812,500 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 18 September 2020.

Following Admission, the Company will have 2,726,530,722 ordinary shares of no par value in issue. The Company has no shares in treasury, therefore the figure of 2,726,530,722 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.

Alien Metals has embarked upon an acquisition-led strategy headed by a high-quality geological team to build a strong portfolio of diversified assets including two recent acquisitions in 2019. These include the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and the Elizabeth Hill Silver projects both located in the Pilbara region, Western Australia.

In addition to progressing and developing its portfolio of assets and following its strategic review of its portfolio of silver and precious metals projects in Mexico, Alien Metals has identified priority

exploration targets within its 9 mining concessions which it is working to advance systematically. The Company's silver projects are located in the 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.