



Trading Symbols
AIM: UFO
FWB: I3A1
OTC: ASLRF

28 February 2022

Alien Metals Ltd
(“Alien Metals” or “the Company”)

Australian Foreign Investment Review Board approval for
Munni Munni Platinum Group Metals and Gold Project acquisition

Alien Metals Ltd (LSE AIM:UFO) (FWB:I3A1) (OTC:ASLRF), a global minerals exploration and development company, is pleased to advise that the Company has received a ‘no objection’ letter from the Australian Foreign Investment Review Board (“FIRB”) in relation to the Company’s acquisition of a 100% interest in the Munni Munni Platinum Group Metals and Gold Project in the West Pilbara, Western Australia (“Munni Munni Project”) (“Acquisition”). As announced on 24 November 2021, the Munni Munni Project is currently subject to a joint venture between Artemis Resources Limited (ASX/AIM:ARV) and Platina Resources Limited (ASX:PGM).

The ‘no objection’ from FIRB was one of the key conditions precedent to the Acquisition, as referenced in the Company’s announcement on 21 January 2022, with the Company planning to satisfy the remaining conditions in the coming weeks.

Bill Brodie Good, Chief Executive Officer & Technical Director of Alien Metals, commented:
“Receiving FIRB approval from the Australian Government for the acquisition of the Munni Munni Project satisfies one of the most significant regulatory conditions precedent to the transaction. We are now working on finalising the outstanding aspects to the conditions precedent to be able to complete soonest and start working in earnest on this very exciting project.”

The Munni Munni Project hosts the largest ultramafic intrusion in the West Pilbara and is one of the biggest undeveloped primary Platinum Group Elements (‘PGE’) Resources in Australia.

The historic non-compliant JORC 2004 Resource estimate* implied 24Mt @ 2.9g/t Platinum Group Element (PGE) and gold for 2.2Moz PGM3, around 95% of this resource estimate was in the Measured and Indicated categories with the resource hosting 1.14Moz palladium, 0.83Moz platinum, 152Koz gold and 76Koz rhodium.

*Resource published under 2004 JORC code and accordingly is not reported under a Standard under the AIM Rules. The historic resource figures are derived from the announcement[s] on the ASX published by Helix Resources on 3rd April 2003

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 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 with a conditional agreement to increase its interest to 90% in May 2021 also being put in place.

In 2020 the Company agreed to acquire 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine Mining Lease and the 150km² exploration tenement around the mine. The Company also holds two silver projects, San Celso and Los Campos, located in Zacatecas State, Mexico, 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 also holds a Copper Gold project in the same region, Donovan 2.

In November and December 2021, the Company entered into two Binding Heads of Agreement with ASX listed Platina Resources Ltd and Artemis Resources Limited to acquire 100% of the current 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 was also awarded an Exploration Licence in Greenland in late 2020, which surrounds the world class Citronen Zinc-Lead deposit.

Glossary

Mt - Million Tonnes

Moz - Million Ounces

Koz – Thousand Ounces

g/t - Grams per Tonne

PGE - Platinum Group Elements