



Trading Symbols  
AIM: UFO  
FWB: I3A1

02 November 2022

**Alien Metals Ltd  
("Alien" or "the Company")**

**Alien to move to 90% interest in Hamersley Iron Ore Projects**

Alien Metals Ltd (LSE AIM:UFO), a global minerals exploration and development Company, is pleased to announce that it has given notice to exercise its option (the "Option") to acquire an additional 39% interest in the Hancock and Brockman direct shipping iron ore projects ("the Projects") from Windfield Metals Pty Ltd ("Windfield").

Once concluded the Company's direct ownership of the licences will therefore move to 90%.

**Roderick McIlree, Chairman of Alien Metals, commented:** *"Now that Hancock is moving into a production footing it's important to secure our full ownership rights. Obtaining finance from our partners also requires certainty at the licence level and I am delighted to have filed the notice to finalise our move to 90% ownership."*

*"The Company and the IOCA team are now fully committed to getting the Hancock Iron Ore Project into production in 2023."*

*"We look forward to keeping shareholders updated on our Iron Ore Projects and the rest of the portfolio."*

**Further information**

Completion of the acquisition of the 39% interest is subject to the satisfaction of certain conditions which the Company aims to conclude by the end of this year. On satisfaction of these conditions, Alien will acquire a further 39% interest in the Projects from Windfield through the payment of the following consideration:

- £60,000 in cash;
- 260,000,000 UFO shares at the closing mid mark price on the day of Completion; and
- 100,000,000 share purchase warrants, exercisable at 1 penny each before 31 December 2025 (together the "Upfront Consideration").

As part of the transaction Alien has agreed to transfer its interest in the Projects to IOCA who will become the manager of the Projects.

**For further information please visit the Company's website at [www.alienmetals.uk](http://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 Northwest Australia. In 2019, the Company acquired 51% of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects and has an option in place to move to 90%.

The Company acquired 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine Mining Lease and the 115km<sup>2</sup> 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 various locations around the world however is currently looking at the best way to divest these for the benefit of shareholders.