



THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) AS THE SAME HAS BEEN RETAINED IN UK LAW AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Trading Symbols

AIM: UFO FWB:

I3A1

19 April 2024

Alien Metals Ltd

("Alien Metals" or "the Company")

Mining Lease Granted - Hancock Project

Alien Metals (AIM: UFO), a company focused on the exploration and development of the Hancock iron ore Project ("**Hancock Project**") and the Pinderi Hills project in Western Australia, is pleased to advise that the Mining Lease for the Hancock Project has been granted by the Western Australian Department of Mines, Industry Regulation and Safety (the "**Department of Mines**").

Overview

The Department of Mines has on 18 April 2024 granted the Mining Lease (M47/1633) for the Hancock Project to Alien Metals, representing a key milestone on the pathway towards development. This gives security of tenure for a 21-year term through to 17 April 2045.

The Company, as previously announced, has now completed the following commitments and key milestones:

- The execution of Heritage Agreements with the Karlka Nyiyaparli Aboriginal Corporation RNTBC ("**KNAC**") associated with two Exploration Licences and one Miscellaneous Licence for the Hancock Project.
- The grant of a Miscellaneous Licence provides the Company necessary tenure to construct the essential infrastructure (subject to a Final Investment Decision) for site access from the Great Northern Highway to the proposed mine site.
- Entered into a conditional, non-binding Memorandum of Understanding ("**MoU**") with Pilbara Ports to access its Utah Bulk Handling Facility, a multiuser berth in Port Hedland. The MoU is an important step in securing the formal commitment from Pilbara Ports to export iron ore produced from the Company's Hancock Project.
- The signing of a Mining Agreement with KNAC for the Hancock Project.

- Completion of a Development Study confirming robust project economics and prospectivity, with extensive untested stratigraphic trends for additional iron ore deposits. Key highlights of the study were outlined in the announcement of 8 February 2024.
- Grant of the Mining Lease (M47/1633) for the Hancock Project.

Guy Robertson, Executive Director, commented:

"This is a further significant step on the pathway to production for the Hancock Project. The Company has made significant progress and is now in discussion with various parties regarding the required development funding. The technical team is currently focused on mining proposal submission and environmental assessment. It continues to assess strategies for increasing the existing resources and reserves which is expected to significantly increase the value of the project. In addition, the Company will proceed with necessary heritage clearances."

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 (AIM: UFO). The Company's focus is on delivering a profitable direct shipping iron ore operation from its 90% Hancock iron ore project in the central Pilbara region of Western Australia. The Hancock tenements currently contain a JORC-compliant resource of 8.4Mt iron ore @ 60% Fe and offers significant exploration upside which is targeted to deliver a mining operation of 2Mtpa for 10 years.

These tenements have direct access to the Great Northern Highway, which provides an essential export route to export facilities at Port Hedland, from where more than 500Mt of iron ore is exported annually (30% of global production). The Company also has an interest in two iron ore exploration projects Brockman and Vivash, located in the West Pilbara.

The Company owns the Elizabeth Hill Silver Project, located near Karratha in the Pilbara, which consists of the Elizabeth Hill Mining Lease and exploration tenements surrounding the historical silver mine which has produced some of Australia's highest-grade silver ore during the late 1990's. The Company also owns one of Australia's largest PGM deposits, Munni Munni which hosts a deposit containing a historic resource of 2.2Moz PGM (Palladium, Platinum, Gold, and Rhodium).

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