

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR NEW ZEALAND OR IN OR INTO ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A BREACH OF ANY APPLICABLE LAW OR REGULATION.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT ITSELF CONSTITUTE A PROSPECTUS OR OFFERING MEMORANDUM OR AN OFFER FOR SALE OR SUBSCRIPTION IN RESPECT OF ANY SECURITIES IN THE COMPANY. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR CONTAIN ANY INVITATION, SOLICITATION, RECOMMENDATION, OFFER OR ADVICE TO ANY PERSON TO SUBSCRIBE FOR, OTHERWISE ACQUIRE OR DISPOSE OF ANY SECURITIES OF ALIEN METALS LTD IN ANY JURISDICTION WHERE TO DO SO WOULD BREACH ANY APPLICABLE LAW OR REGULATION.

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO. 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

4 June 2024

ALIEN METALS LIMITED

("Alien Metals" or the "Company")

Placing to raise £630,000, Appointment of Joint Broker and West Australian Project Update

Alien Metals Ltd (AIM: UFO), a global minerals exploration and development company, is pleased to announce that the Company has raised gross proceeds of £630,000 (before expenses) through a placing ("the Placing") of 466,666,667 new common shares of no par value in the Company ("Common Shares") at a price of 0.135 pence per share (the "Placing Shares"). The Placing Shares equate to approximately 6.7% of the Company's issued share capital as enlarged by the Placing.

The net proceeds of the Placing will be principally used to advance the Company's iron ore project, silver and precious metals project in Western Australia and for general working capital purposes.

Appointment of Joint Broker

CMC Markets UK Plc ("CMC Markets"), trading as CapX, acted as the Company's sole placing agent in respect of the Placing and has been appointed as joint broker to the Company.

Hancock Iron Ore Update

- Work continues by the management team to advance the Hancock Iron Ore Project towards obtaining all mining approvals necessary to secure funding and ultimately moving towards development and construction
- Further in-country heritage surveys are planned for H2 2024
- Company is advancing engineering and transport logistics for mining, crushing, road haulage and port loading
- Actively progressing strategic project funding options including possible funding by way of joint venture and

primary processing strategic project funding options including potential funding by way of joint venture and/or debt funding

Pindri Hills - Silver, Base & Precious Metals Update

- Field work has commenced on site including soil sampling with approximately 1,000 samples expected to be taken.
- Further geochemical surveys are planned to commence over the main Ni-Cu target areas
- Rock chip sampling being undertaken over the Pindri Hills project area, together with on ground surface mapping and determination of locations for future geophysical and drilling programmes
- Exploration work underway to target larger silver ore bodies at depth and along strike from the known silver deposit/mine zone at Elizabeth Hill

Updates on the exploration and field work at Pindri Hills and Elizabeth Hill will be announced as appropriate.

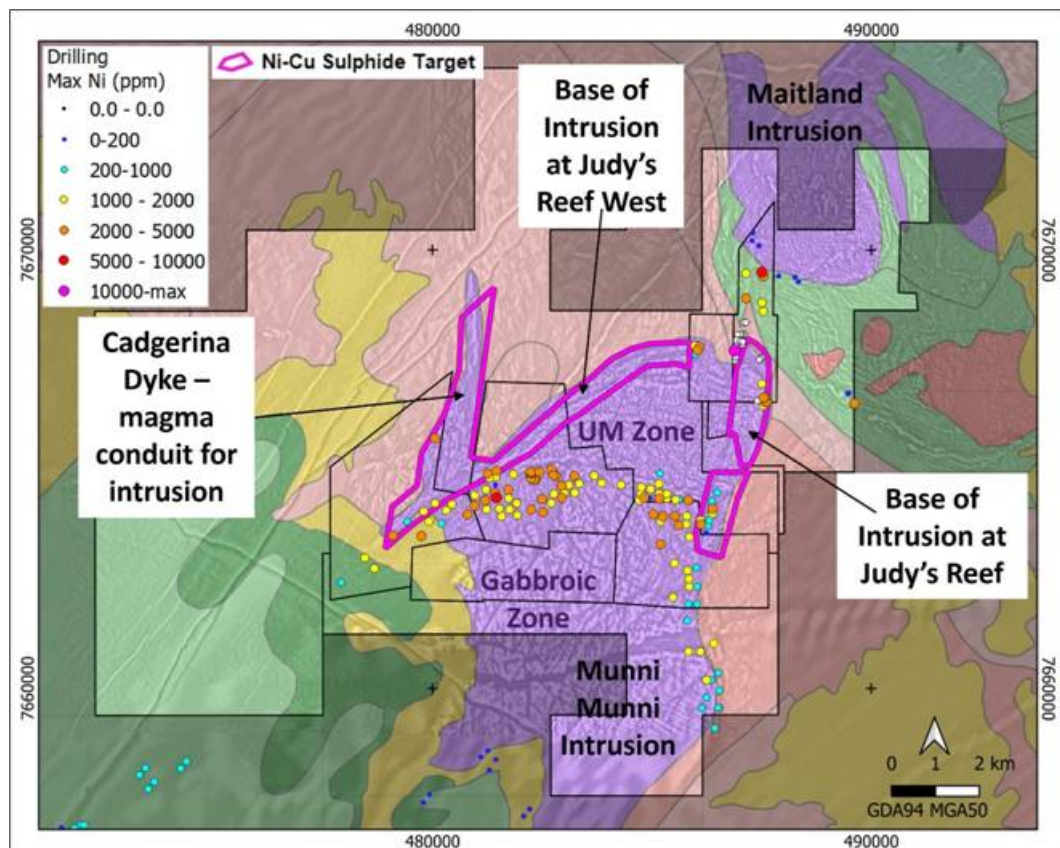
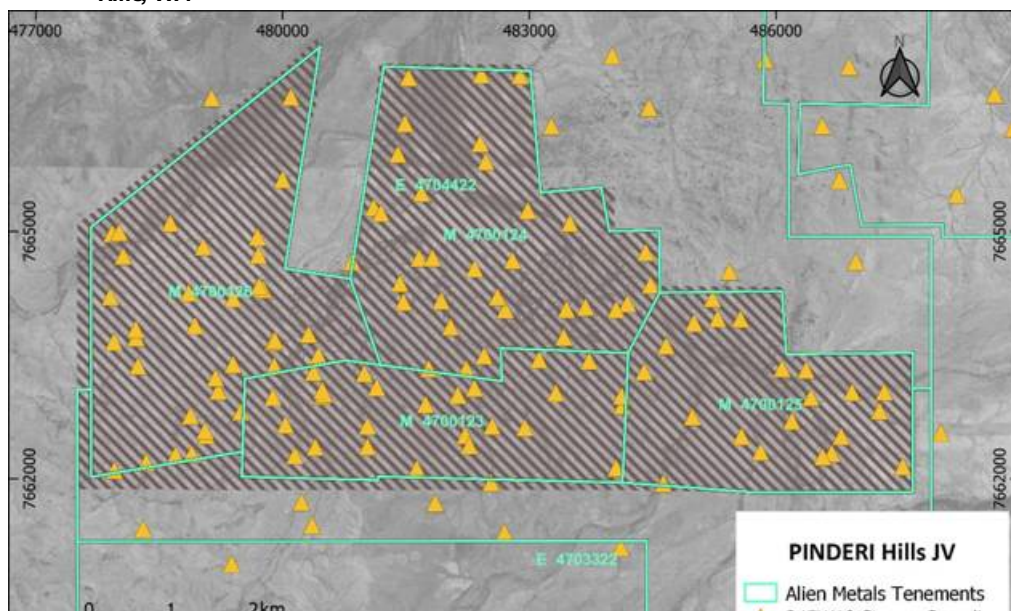


Figure 1: Geology and location of PGM Reef locations and Ni/Cu target areas Munni Munni, Pindri Hills, WA



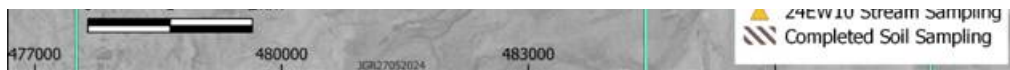


Figure 2: Sampling Program plan at Pinderi Hills

Admission and Total Voting Rights

The Placing has been conducted utilising the Company's existing share authorities. The Placing Shares will rank *pari passu* in all respects with the Company's existing Common Shares. The Placing Agreement includes customary terms and conditions. The Placing is conditional, *inter alia*, on there being no breach of the obligations under the Placing Agreement entered into between CMC Markets and the Company prior to admission of the Placing Shares to trading on AIM becoming effective ("Admission").

Application will be made to the London Stock Exchange for Admission of the 466,666,667 Placing Shares to trading on AIM. It is expected that Admission will become effective and that dealings in the Placing Shares on AIM will commence at 8.00 a.m. on or around 10 June 2024, (or such later date as may be agreed between the Company and CMC Markets, but no later than 12 July 2024).

On Admission, the Company's issued share capital will consist of 6,958,460,841 Common Shares, each with voting rights. Therefore, the Company's total number of Common Shares and voting rights will be 6,958,460,841. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's issued share capital following Admission under the FCA's Disclosure Guidance and Transparency Rules.

Guy Robertson Chairman, commented:

"This is an exciting time for Alien metals. With the new project team in place we are expediting development and the approvals work at the Hancock Iron Ore Project.

Hancock has direct shipping ore at 60% plus iron ore grade close to existing infrastructure surrounded by all the major iron ore producers in the Pilbara.

It is encouraging to see that the iron ore price continues to remain strong. We have seen many iron ore junior companies successfully move into production in Western Australia and this gives us a lot of encouragement for our project.

We look forward to actively progressing our financing discussions on the Hancock Project and to driving forward exploration work across our portfolio".

For further information on the Company, please visit the Company's website at www.alienmetals.uk or contact:

Alien Metals Limited

Guy Robertson

T: +44 (0)20 7983 521488 (c/o Yellow Jersey)

Strand Hanson Limited (Financial and Nominated Adviser)

James Harris / James Dance / Robert Collins

T: +44 (0)20 7409 3494

WH Ireland Limited (Joint Broker)

Harry Ansell / Katy Mitchell

T: +44 (0)20 7220 1666

CMC Markets (Joint Broker)

Douglas Crippen

T: +44 (0)20 6000 0000

I: +44 (0)20 3003 8632

Yellow Jersey (Financial PR)

Charles Goodwin / Shivantha Thambirajah / Zara McKinlay

Tel: +44 (0)20 3004 9512

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDFIMTTMTAMBMI