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22 May 2025

## Alien Metals Ltd

("Alien Metals", the "Company" or the "Group")

### Placing to raise £1.0 million

#### Appointment of Turner Pope Investments (TPI) Limited as Joint Broker

Alien Metals Ltd (AIM:UFO), a global minerals exploration and development company, is pleased to announce a placing for 1,250,000,000 new common shares of no par value each in the Company ("**Common Shares**") (the "**Fundraise Shares**") at an issue price of 0.08p (the "**Placing Price**") to raise gross proceeds of £1,000,000 (the "**Fundraise**") from certain institutional and other investors (the "**Placing**").

In connection with the Placing, the Company will issue 416,666,666 warrants to subscribers, on the basis of one (1) warrant for every three (3) new Fundraise Shares subscribed. Each warrant entitles the holder to subscribe for one additional Common Share at an exercise price of 0.12p (representing a 50% premium to the Placing Price), exercisable for a period of 12 months from the date of issuance.

The net proceeds of the Fundraise will be principally used to advance the Company's Hancock iron ore project and Pinderi Hills PGM project in Western Australia and for general working capital purposes.

The Fundraise Shares will represent approximately 14.16 per cent. of the Company's enlarged issued share capital (as enlarged by the Fundraise Shares). The Placing Price represents a discount of approximately 15.79 per cent. to the mid-market closing price on AIM of 0.095 pence per Common Share on 21 May 2025, being the latest practicable business day prior to the publication of this Announcement.

The Company has also extended its existing funding facility previously announced on 15 March 2024 such that the undrawn balance of that facility remains available to the Company for drawdown until 31 December 2025 which provides flexibility to the Company.

#### Guy Robertson, Executive Chairman, commented:

*"The £1 million Fundraise, together with the A 0.9 million cash proceeds received from our zero-cost, joint venture with West Coast Silver (formerly Errawarra Resources), materially enhances Alien's financial position. The Elizabeth Hill Silver Project is now being advanced at no cost to Alien, with West Coast Silver funding all activities through to a decision to mine. Alien retains a 30% project interest and a 12.1% equity stake in West Coast Silver, ensuring we maintain significant upside exposure to what is now their principal asset."*

*"Proceeds from the Fundraise will be directed primarily toward advancing the Hancock Iron Ore Project, where we've recently secured two new exploration leases. Our geological team is preparing to mobilise for a rock chip sampling and assay programme across these new tenements, which will inform a follow-on drill campaign targeting resource expansion. Hancock continues to benefit from compelling fundamentals - a high-grade, low-cost direct shipping ore project with a granted mining lease and strong development economics."*

*"We are also encouraged by signs of a recovery in iron ore markets and the growing appetite on the ASX for high-quality iron ore assets. With the support of Stemship Advisers, we are actively engaging with potential strategic and funding partners to progress Hancock in line with this strong sector interest."*

*"With multiple near-term catalysts across Hancock, Elizabeth Hill, and Pinderi Hills, Alien remains focused on unlocking value while preserving shareholder capital through targeted exploration and non-dilutive partnerships."*

#### Placing Highlights

- The Company has raised £1 million before expenses through the Placing arranged by Turner Pope Investments (TPI) Limited ("TPI" or the "Broker") by way of the issue of 1,250,000,000 new Common Shares (the

(TPI) Limited ( **TPI** or the **Bookrunner** ) by way of the issue of 1,250,000,000 new Common Shares (the **"Fundraise Shares"**) at the Placing Price.

- The Fundraise Shares will represent approximately 14.16 per cent. of the enlarged issued share capital (as enlarged by the Fundraise Shares).
- The net proceeds of the Placing will be principally used to advance the Company's iron ore project, and PGM project, in Western Australia and for general working capital purposes, as follows:
  - Complete additional permitting and clearances at Hancock
  - Resource Expansion via field-based programs at Hancock
  - Undertake exploration at Pinderi Hills
  - Working capital

As highlighted in the Company's updated corporate presentation (which can be found on the Company's website), Alien Metals is progressing towards a number of key near-term catalysts. At the Hancock Iron Ore Project, the Company anticipates the commencement of exploration activities during H2 2025, focusing on the newly defined Mallina Target, which is considered highly prospective for additional iron ore mineralisation adjacent to the existing Hancock deposit. These activities are aimed at expanding the current 8.4Mt resource. Further details will be provided as appropriate in due course.

A copy of the updated corporate presentation can be found here: <https://www.alienmetals.uk/wp-content/uploads/UFO-corporate-slide-deck-May-2025.pdf>

### **Extension of Funding Facility**

The Company is pleased to announce that the funding facility secured with Bennelong Resource Capital Pty Limited ("**Bennelong**"), a shareholder in the Company with a current holding of 6.1%, and announced on 15 March 2024 (the "**Facility**"), has been extended with the availability period for drawdown now being to 31 December 2025 with an undrawn amount of AUD 400,000 still available, should the Company require it prior to its expiry. Although there are no current plans to draw further on the Facility, the Company and Bennelong have agreed that it will add flexibility as the Company progresses its strategy.

### **Appointment of Joint Broker**

TPI is acting as agent for and on behalf of the Company in connection with the Placing and has been appointed as joint broker to the Company, such appointment to take effect from Admission (as defined below).

As part of its fee, TPI has agreed to receive 25,000,000 new Common Shares ("**Broker Fee Shares**") in lieu of cash settlement.

### **Broker Warrants**

In connection with the Placing, TPI will be issued with warrants ("**Broker Warrants**") to subscribe for 212,500,000 new Common Shares exercisable at the Placing Price. The Broker Warrants have a term of 3 years from the date of admission to trading on AIM.

### **Admission and Total Voting Rights**

Application will be made to the London Stock Exchange for Admission of the Fundraise Shares and Broker Fee Shares to trading on AIM ("**Admission**"). It is expected that Admission will become effective and dealings in the Fundraise Shares and Broker Fee Shares will commence at 8.00 a.m. on or around 30 May 2025.

The Fundraise Shares and Broker Fee Shares will be issued fully paid and will rank *pari passu* in all respects with the Company's existing Common Shares.

Following Admission, the total number of Common Shares in the capital of the Company in issue will be 8,853,358,786 with voting rights. 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 pursuant to the Company's Articles.

In connection with the Placing, the Company has entered into a placing agreement with TPI ("**Placing Agreement**") which includes customary terms and conditions. The Placing is conditional, *inter alia*, on there being no breach of the obligations under the Placing Agreement prior to admission of the Placing Shares to trading on AIM becoming and upon Admission occurring by not later than 30 May 2025 (or such later date as the Company and TPI may determine, but not later than 13 June 2025).

For further information on the Company, please visit [www.alienmetals.uk](http://www.alienmetals.uk) or contact:

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