

30 January 2023

## **Rwanda: ITSCI Membership Granted**

**Aterian Plc**  
("Aterian" or the "Company")

Aterian Plc (LSE: ATN), the exploration and development company advancing its portfolio of African-focused critical and strategic metal assets, announces the International Tin Supply Chain Initiative ("ITSCI") programme for responsible mineral supply chains has approved the Eastinco Limited ("**Eastinco**") application in Rwanda and granted Membership Status to the Company.

### **International Tin Supply Chain Initiative ('ITSCI')**

The Company previously announced that it had applied for Membership to join ITSCI. The ITSCI programme supports better governance, human rights, and stability in conflict-affected areas and monitors supply chains allowing metal users to demonstrate responsible sourcing of raw materials within the framework of the ITSCI principles, aligned with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (2016).

### **Work Plans for Metal Trading**

Aterian, through Eastinco, holds a metals Trading License in Rwanda, allowing it to purchase concentrates from third parties and directly export this product and any Company production to refiners or to sell to other international trading houses. ITSCI membership was a management requirement to activate the trading business. The Company is negotiating trade finance partnerships and credit facilities which involve no dilution to shareholders and is in advanced discussions with some major metal refineries to process concentrates. Key staff with extensive trading, traceability compliance, and technical experience have been identified.

The trading business is being developed, under the supervision of Mr. Luke Rogers (Aterian COO) and is built on local partnerships aligned with Rwanda's long-term mining development goals including increased mining productivity. Rwanda exports approximately 16% of the global tantalum market, with Kigali a central hub for 3T's (Tin, Tungsten, and Tantalum) within the region. Establishing a trading division will provide for additional value to be earned from the tin, tungsten & tantalum trade (the "3T's") within the Great Lakes Region.

### **Charles Bray, Chairman of Aterian, commented:'**

*"The granting of the ITSCI membership is an important milestone for the Company and unlocks the capability to build and develop a metals trading business in Rwanda and the wider Great Lakes Region of Central Africa. It remains a strategic objective to produce revenue and increase mining productivity to fund our exploration efforts and this is a key step to meeting that goal."*

### **Project Summary:**

The Company's wholly-owned Rwandan subsidiary, Eastinco Limited, is currently engaged in three partnerships in Rwanda with local entities to explore and develop Tantalum-Niobium and Tin opportunities. Eastinco holds the metals Trading Licence, which when operational will facilitate the trading of metal concentrates within the region.

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

For further information, please visit the Company's website: [www.aterianplc.com](http://www.aterianplc.com) or contact:

**Aterian Plc:**

Charles Bray, Executive Chairman - [charles.bray@aterianplc.com](mailto:charles.bray@aterianplc.com)  
Simon Rollason, Director - [simon.rollason@aterianplc.com](mailto:simon.rollason@aterianplc.com)

**Financial Adviser and Broker:**

Novum Securities Limited  
David Coffman / George Duxberry  
Colin Rowbury  
Tel: +44 (0)207 399 9400

**Financial PR:**

Yellow Jersey PR - [aterian@yellowjerseypr.com](mailto:aterian@yellowjerseypr.com)  
Tom Randell / Bessie Elliot  
Tel: +44 (0)20 3004 9512

**Notes to Editors:**

**About Aterian plc**

[www.aterianplc.com](http://www.aterianplc.com)

Aterian plc is an exploration and development company with a diversified portfolio in Africa of critical and strategic metals projects.

Aterian plc is actively seeking to acquire and develop new critical and strategic metal resources to strengthen its existing asset base, whilst supporting ethical and sustainable supply chains. The supply of these metals is vital for the development of the renewable energy, automotive and electronic manufacturing sectors that are playing an increasing role in reducing carbon emissions and meeting climate ambitions globally.

The Company is currently engaged in three partnerships within Rwanda, where it is exploring and developing small-scale tantalum-niobium-tin mining opportunities, in addition to building a metal trading division. Recently the Company acquired Aterian Resources Ltd, a wholly owned and battery metals-focused subsidiary of Elemental Altus Royalties Corp (formerly Altus Strategies plc). Aterian owns a portfolio of 15 copper and silver projects with a project area of 762 km<sup>2</sup> in the Kingdom of Morocco.

The Company's strategy is to seek new exploration and production opportunities across the African continent and to develop new sources of strategic and critical mineral assets for exploration, development, and trading.

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 [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.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

DOCSEDFMUEDEFF