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Aterian PLC
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Operational Update:
High-Grade Copper Results,
Jebilet Est Project, Morocco

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

Aterian Plc (LSE: ATN), the critical and strategic metal-focused exploration and development company, is pleased to announce results, including 4.43 % Cu and 3.11 % Cu from brecciated vein samples from geological work completed on the Company's Jebilet Est Project (the "**Project**"). The Project, which covers an area of 45.2 km^2, is located north of Marrakech within the Marrakech-Safi Region of the Kingdom of Morocco ("**Morocco**").

The Project is one of 15 copper, silver and base metal projects owned by Aterian which cover a total area of 762 km^2 in Morocco.

Highlights:

- High-grade copper reported from outcrop sampling.
- Results include 4.43 % Cu and 3.11 % Cu from brecciated vein samples.
- Extensive vein system identified on Eastern Licence.
- 3 km long vein zone mapped on the Western Licence.
- The Project is located 15 km east of the historic Bir N'Hass copper mine.
- Project located close to good infrastructure.
- The Company holds 15 highly prospective projects in Morocco, totalling 762 km^2.
- The Company's Moroccan projects are located in established current and historic mining districts.

Charles Bray, Chairman of Aterian, commented:

"These results from the work on the Jebilet Est Project are highly encouraging and further demonstrate the strong potential of our portfolio of copper-focused targets in Morocco. We firmly believe that our asset portfolio will deliver value potential to the Company, its shareholders and other stakeholders. We will continue to press ahead with the exploration of this Project and the other assets within our portfolio, all of which show significant upside potential. I look forward to updating shareholders with the results from these programmes in due course."

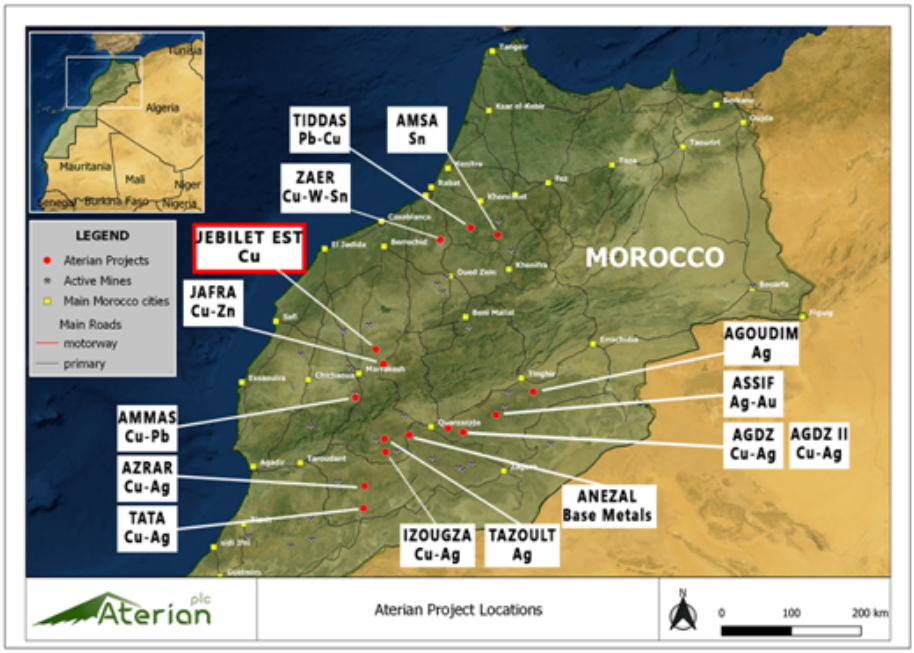
Simon Rollason, CEO of Aterian, commented:

"The identification of the presence of a significant network of copper-bearing veins and breccia zones within the project is a very positive start to our exploration efforts at Jebilet Est. We will continue to map out and sample the vein system which occurs close to a historic copper mine which appears to have similar controls to what we are seeing on the ground. This project is excellently located, close to power and rail links and is only 35 km outside of the city of Marrakech."

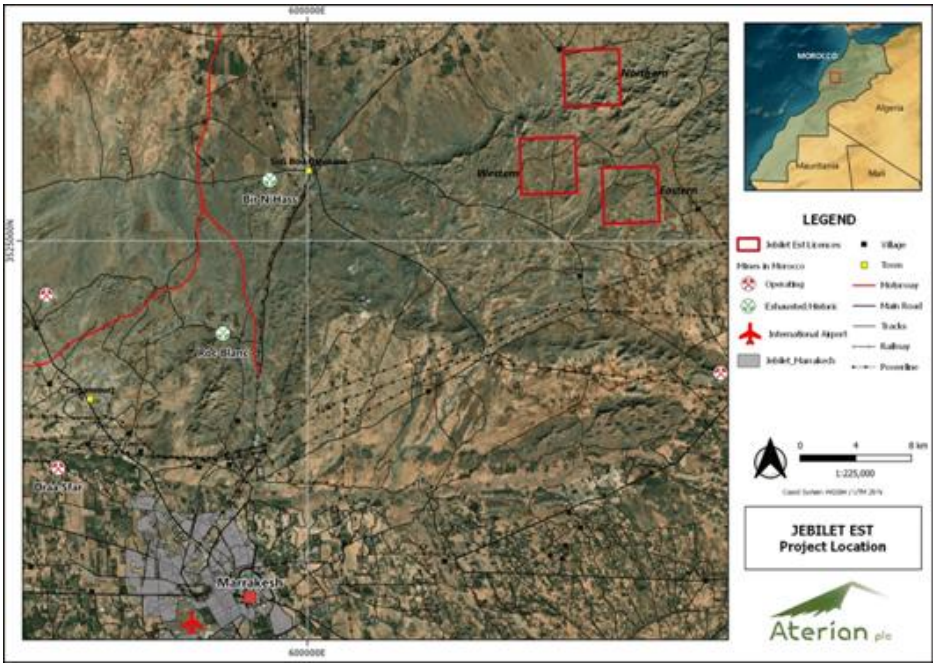
Project Summary:

The Jebilet Project comprises three licence blocks, covering an area of 45.3 km^2, situated in western Morocco. The Project lies approximately 200 km south of the capital Rabat, 35 km northeast of Marrakech, and 15 km from a rail line to the port of Casablanca. The Project lies

approximately 15 km east of the historic Bir N'Hass copper mine with several other known base metal and copper deposits and occurrences identified within the district (mineralisation hosted at Bir n Hass is not necessarily indicative of mineralisation at Jebilet Est). Access to the Project is via asphalt roads and a network of smaller tracks. The Company holds a 100 % interest in the project and is targeting a quartz-carbonate vein system which hosts copper mineralisation.



The Jebilet project is underlain by Palaeozoic metamudstones and quartzites proximal to Hercynian-age granite and mafic intrusive bodies. An initial reconnaissance programme, which involved the verification of targets generated by remote sensing and sampling of prospected outcrops has been completed. Multiple parallel quartz-carbonate veins with a general ENE orientation have been observed across the licences with the largest vein zone, up to 10 m wide, striking discontinuously for over 3 km.



Aterian Reconnaissance Exploration Results

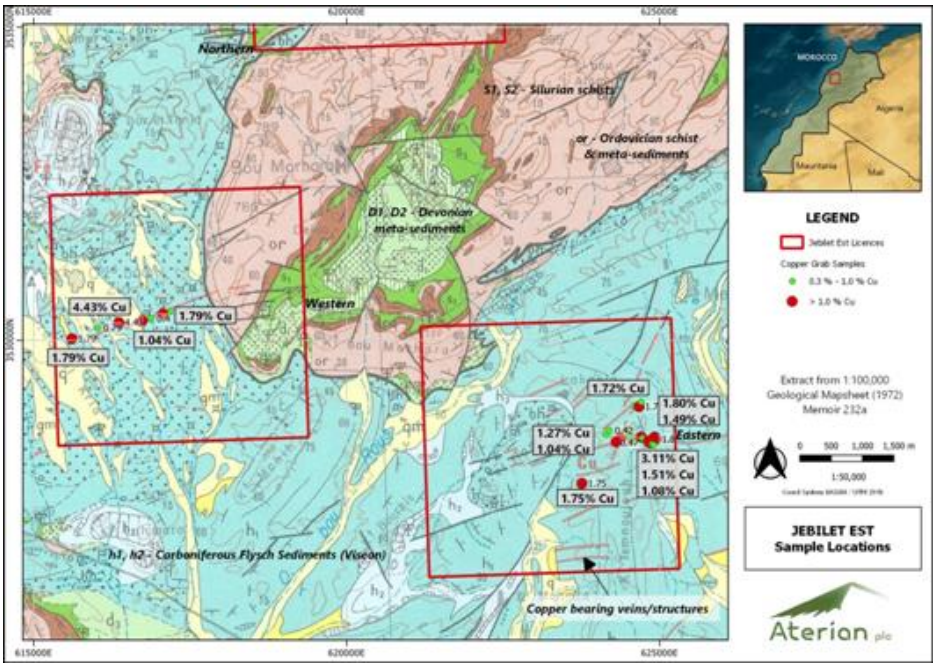
Geological work has focused on mapping and sampling a quartz-carbonate vein network crossing the entire western licence with an ENE-WSW trend of variable widths (0.2 to 10 m wide), and traceable along strike for over 3 km. On the eastern licence, mapping has targeted a vein system outcropping in the eastern part of the licence which has revealed the presence of quartz-carbonate veins with variable quartz contents, quartz veins and/or breccia. These structures

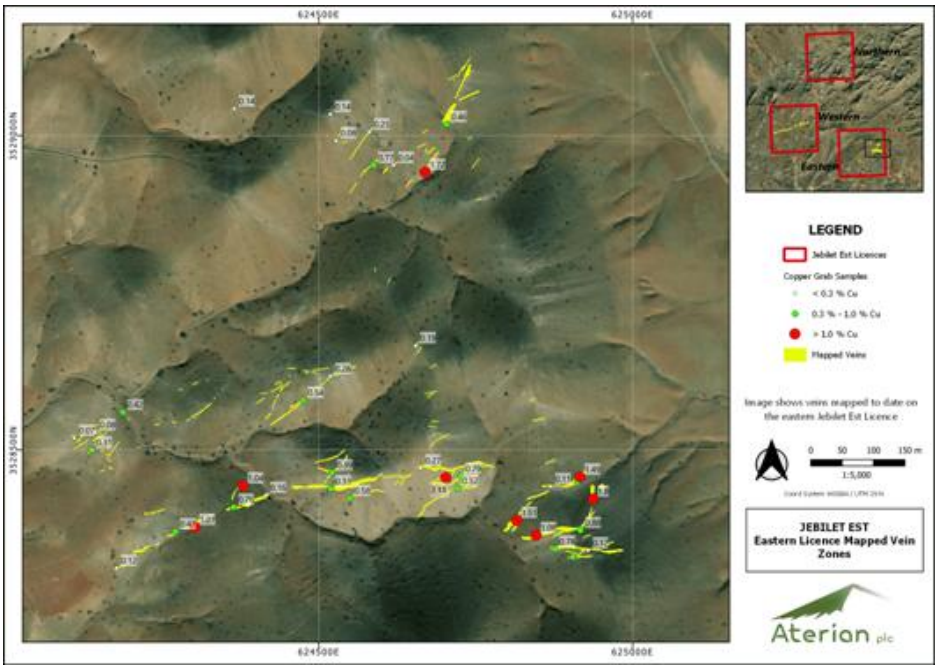
display dominant NE-SW to ENE-WSW trends. No work has been undertaken on the northern licence. Mineralised outcrops are generally discontinuously exposed along strike. The mineralisation observed to date consists of malachite with visible sulphides such as pyrite, chalcocite, chalcopyrite and rarely bornite. These sulphides usually show hematite stains on the surface of the vein.

A total of 81 samples (77 rock chip and 4 float samples*) have been collected from the Project. From these, 46 samples (57 % of this batch) reported greater than 0.3 % Cu, and 13 (or 16 % of the batch) were greater than 1 % Cu.

The maximum sample returned reported 4.43 % Cu from a float sample of quartz-carbonate vein material hosting malachite, primary sulphide and iron oxides. Other results include:

- 3.11 % Cu reporting from a 1 m wide brecciated quartz vein.
- 1.80 % Cu from NNW-SSE trending, 1.5 m wide carbonate-quartz vein.
- 1.79 % Cu from a brecciated, vuggy quartz vein.
- 1.72 % Cu from an NNE trending, 2 m wide quartz-carbonate vein with later quartz vein overprinting.
- 1.51 % Cu from a 5 m wide quartz-carbonate vein with quartz vein overprint.



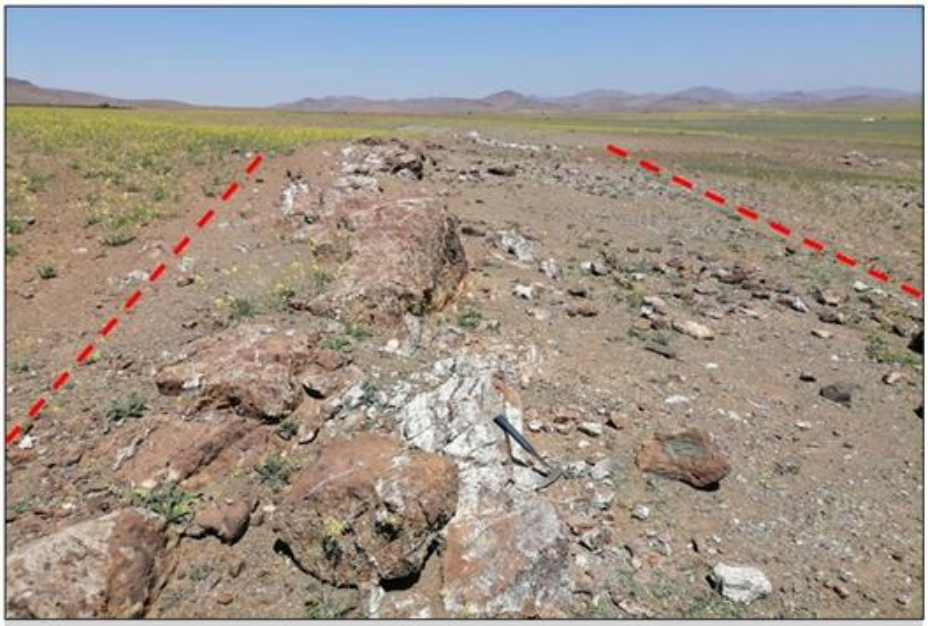


**A rock chip or grab sample cannot be taken as a representation of the overage grade average and potential deposit size.*

Work Plan for the Jebilet Est Project
Future work programmes at the Jebilet project will include further geological mapping and sampling of the extensive vein system discovered on the eastern licence. This may be supported by trenching and a geophysical survey.

Sampling Methodology and Analysis
All sample preparation and analysis from these reported samples were undertaken by ALS Limited, an accredited laboratory in Sevilla, Spain. Given the early-stage nature of these programmes, no QA/QC samples were included. Rock samples were crushed with 70 % passing -2 mm. The less than 2 mm fraction was pulverised with 85 % of the sample passing <75 microns. All samples were analysed for a multi-element suite of 33 metals by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) using four-acid digestion. In addition, all samples were analysed for their gold content by a 50 g Fire Assay method with an atomic absorption finish.

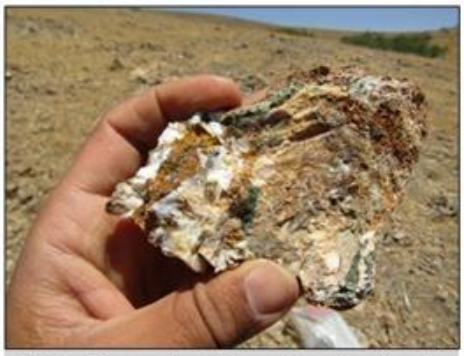
Illustrations
The following figures have been prepared by Aterian and relate to the disclosures in this announcement.



Jebilet Est – Western Licence showing typical landscape and a ENE trending quartz-carbonate vein zone



Eastern Licence: quartz-carbonate vein breccia with 3.11 % Cu



Eastern Licence: 2 m wide quartz-carbonate vein breccia with 1.72 % Cu

Qualified Person

The technical disclosure in this regulatory announcement has been approved by Simon Rollason, Chief Executive Officer of Aterian Plc. A graduate of the University of the Witwatersrand in

Geology (Hons). He is a Member of the Institute of Materials, Minerals and Mining, with over 30 years of experience in mineral exploration and mining.

- ENDS -

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 or contact:

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Notes to Editors:

About Aterian plc

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 currently has three joint ventures in Rwanda where it is exploring and developing small-scale tantalum-niobium-tin mining operations and recently acquired Aterian Resources Limited, a wholly owned and battery metals-focused subsidiary of Elemental Altus Royalties Corp (formerly Altus Strategies plc). Aterian owns a portfolio of 15 copper-silver and base metal projects with a project area of 762 km^2 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.

Geological Setting of the Jebilet Est Project

The Jebilet Project is located within the Jebilet Massif in the Marrakech-Safi Region of western Morocco, which comprises a block of Carboniferous sedimentary rocks that were extensively deformed and metamorphosed during the Hercynian-Variscan orogeny. The Jebilet Massif extends for 170 km east to west and 40 km in a north-south orientation and is interpreted to be an intracontinental Devonian-Carboniferous rift-basin that formed during a period of extension during rifting of continental crust in a back-arc geodynamic environment. The Jebilet Massif consists of three litho-tectonic domains, the Western, Central, and Eastern Domains, which are separated by major shear zones. The Project area is situated within Palaeozoic metamudstones and quartzites proximal to Hercynian-age granite and mafic intrusive bodies in the Eastern Domain of the highly prospective Jebilet Massif.

The historic Bir N'Hass mine lies 15km to the west of the Project. The main quartz-carbonate vein mined at Bir N'Hass is oriented east-west, sub-vertical, 1.5 to 2 m wide and crosscuts schist and mica schists.

Glossary of Terms

The following is a glossary of technical terms:

"Ag"	*means*	Silver
"Au"	*means*	Gold
"Breccia"	*means*	a rock consisting of angular fragments of stones cemented by finer materials
"Cu"	*means*	Copper
"Ferruginous"	*means*	containing iron oxides
"Float sample"	*means*	loose pieces of rock that are not connected to an outcrop
"g/t"	*means*	grams per tonne
"Hercynian or Variscan Orogeny"	*means*	an orogenic belt that evolved during the Devonian and Carboniferous periods, from about 419 to 299 million years ago
"km"	*means*	Kilometres
"m"	*means*	Metres
"mm"	*means*	Millimetres
"Mt"	*means*	millions of tonnes
"NI 43-01"	*means*	National Instrument 43-101 Standards of Disclosure of Mineral Projects of the Canadian Securities Administrators
"Outcrop"	*means*	a rock formation that is *in situ* and visible on the surface
"Qualified Person"	*means*	a person that has the education, skills and professional credentials to act as a qualified person under NI 43-101
"Stratiform"	*means*	parallel to the bedding planes of the surrounding rock
"Vein"	*means*	a distinct sheetlike body of crystallized minerals within a rock

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