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Aterian PLC
25 May 2023

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Key Advisory Appointments & Issue of Equity

Aterian Plc

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

Aterian Plc (LSE: ATN), the exploration, trading, and development company advancing its portfolio of African-focused critical and strategic metal assets, is delighted to announce the appointments of **Voltaire Minerals Partners** (https://www.voltaireminerals.com/) as a strategic advisor to the Company, and **Bald Voodoo** as the Company's new Financial Communications/PR firm. These exciting appointments mark a pivotal moment in our journey toward advancing our objective of becoming a leading exploration, trading, and development company of critical and strategic metals.

At the same time, Aterian Plc announces the issue of 24,476,022 New Ordinary Shares at their par value of 1p. The New Ordinary Shares are to compensate advisors and suppliers in lieu of cash compensation and serve as long term performance incentivisation.

Application will be made for the New Ordinary Shares to be admitted to trading on the Main Market of the London Stock Exchange which is expected to be on or around 31 May 2023. These shares rank pari passu with the existing ordinary shares of the Company. .

Voltaire Minerals brings a wealth of knowledge, experience, and key contacts in the mining and energy transistion sector. As our newly appointed strategic advisor, Voltaire Minerals will play a vital role in providing strategic guidance in securing key industry partnerships, to both leverage and monetise our many valuable assets. With their deep industry insights and commitment to environmental stewardship, Voltaire Minerals is perfectly positioned to help propel Aterian toward new horizons of growth, profitability, and innovation while maintaining our resolute dedication to sustainability.

Voltaire Minerals' vast industry experience, will enhance the Company's ability to identify and maximise promising energy transition opportunities including key industry partnerships. This specialist appointment as a strategic advisor marks an exciting new chapter in Aterian's journey.

Bald Voodoo, a boutique tactical communications, business development and investor relations agency, will deliver a clear, unified and coherent communications strategy to allow Aterian to articulate more effectively with multiple stakeholder audiences including, but not limited to, shareholders, industry bodies, corporates and media. Bald Voodoo Founder, Ben Kilbey, has a wealth of experience in the metals, mining and energy transition industry and will assist, alongside Voltaire Minerals, in strengthening Aterian's business plan and delivery.

Following the issue of the New Ordinary Shares, the Company's issued share capital will comprise 989,170,115 Ordinary Shares. The Company does not hold any shares in treasury. The above figure of 989,170,115 should be used by shareholders of the Company 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 share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Charles Bray, Chairman of Aterian, commented:

"Given our recent positve exploration and operational updates, it was critical to the Board and the management team that we sought advice and brought on board those key strategic advisors with a broad set of industry contacts and with the

relevant experience in negotiation to assist us in maximising the value to shareholders from our increasingly valuable asset base. We believe strongly that this share issuance is a value added transaction as the appointments will allow us to engage with a broader audience of industry partners. We are genuinely excited to add both Voltaire Minerals and Bald Voodoo to our shareholder list and look forward to working with them both and updating the market as to our progress over the next weeks and months."

- 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, trading, and development company with a diversified portfolio in Africa of critical and strategic metals projects.

Aterian plc seeks 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 developing the renewable energy, automotive, and electronic manufacturing sectors, which are playing an increasing role in reducing carbon emissions and meeting climate ambitions globally.

The Company currently has three partnerships in Rwanda, exploring and developing small-scale tantalum-niobium-tin mining opportunities and recently acquired Aterian Resources Ltd, which owns a portfolio of 15 copper and silver projects with a project area of 762 km^2 in the Kingdom of Morocco.

The Company is currently launching a new OECD compliant metals concentrate trading business Rwanda, via its subsidiary Eastinco Ltd.

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.

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