

25 September 2024

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

Issue of Equity and Grant of Warrants

Aterian Plc (LSE: ATN), the critical and strategic metal-focused exploration and development company, announces the issue of 13,534 new ordinary shares of 10p ("**New Ordinary Shares**") at a price of 70p per share to a financial investor as part of its trade finance funding arrangement. The Company has also granted the investor 81,256 warrants to subscribe for new ordinary shares, exercisable at £1.00 per share at any time until 30 August 2027.

Application is being made for the 13,534 New Ordinary Shares to be admitted to the Official List and to trading on the Main Market of the London Stock Exchange which is expected to be on or around 30 September 2024. These shares rank pari passu with the existing ordinary shares of the Company.

Following the issue of the 13,534 New Ordinary Shares, the Company's issued ordinary share capital shall consist of 11,679,810 ordinary shares.

This figure of 11,679,810 represents the total voting rights in the Company and should be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance & Transparency Rules.

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).

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Notes to Editors:

About Aterian plc

www.aterianplc.com

Aterian plc is an LSE-listed exploration and development company with a diversified African portfolio of critical metals projects.

Aterian plc is actively seeking to acquire and develop new critical metal resources to strengthen its existing asset base whilst supporting ethical and sustainable supply chains as the world transitions to a sustainable, renewable future. 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 entered into a joint venture agreement with Rio Tinto Mining and Exploration Limited for Rio Tinto to earn into the HCK project in southern Rwanda to explore and develop lithium-tantalum-niobium-tin mining operations. Aterian currently holds a portfolio of multiple copper-silver and base metal projects in the Kingdom of Morocco, with a total area of 897 km². In January 2024, the Company announced the acquisition of a 90 % interest in Atlantis Metals. This private Botswana registered company holds seven mineral prospecting licences for copper-silver in the Kalahari Copperbelt and three for lithium brine exploration in the Makgadikgadi Pans region. The total licence area in Botswana is 4,486 km².

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

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