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Aterian PLC
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Operational Update:
New Copper Zones Identified at Jebilet Est Copper Project, Morocco

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

Aterian Plc (LSE: ATN), the critical metal-focused exploration and development company, is pleased to provide an operational update on fieldwork conducted on the Company's Jebilet Est Copper (**"Cu"**) Project ("**Jebilet Est**" or the "**Project**") in the Kingdom of Morocco ("**Morocco**"). The recent work has identified several new mineralised zones, including a 9.25 % Cu sample returned from a previously untested area, and reconfirmed the strong grades reported from earlier work by the Company.

The Project, covering 73.6 km^2, is located 35 km northeast of Marrakech within the Marrakech-Safi Region of Morocco and 14 km north of the Company's Jafra silver-lead project ("**Jafra**"). It occurs within an established current and historic mining district in Morocco.

Highlights:

- Additional mineralised quartz-carbonate vein targets identified:
  - Up to 9.25 % Cu returned from isolated vein outcrops within an area of thin soil cover.
  - Up to 2.09 % Cu and 0.88 % Cu from newly identified vein outcrops traced discontinuously over a 450 m strike length.
- Priority target vein zone on the western licence has strike length extended by 250 m to 3.25 km.
  - Up to 0.56 % Cu from recent sampling and up to 4.43 % Cu from previous sampling.
  - Multiple veins over an apparent surface width of up to 120 m outcropping in metasediments or within surrounding soil cover adjacent to the main vein zone.
- GEM Systems Overhauser Magnetometer acquired by Aterian plc.
  - Ground magnetics survey to be completed over Jebilet Est priority targets in Q4 2024.
  - Survey to be completed by the Company's in-house, internationally experienced team.

Charles Bray, Chairman of Aterian, commented:
"We are excited to announce further encouraging copper results obtained from recent fieldwork at Jebilet Est, including identifying quartz-carbonate vein targets below a thin soil cover. The initial indications suggest a potentially broad, up to 120 m wide, package of quartz-carbonate veins and alteration zones within Jebilet Est.

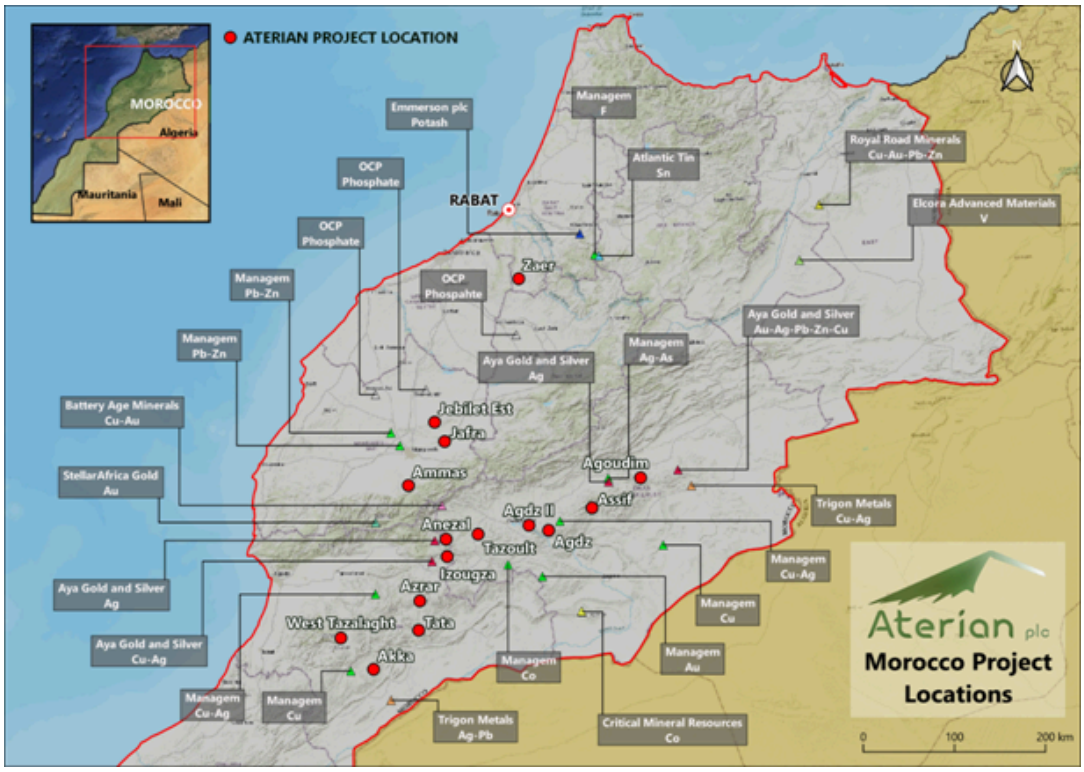
"As we review and rationalise the projects in Morocco,the Jebilet Est Project stands out as a particularly promising prospect and one of our key assets in Morocco, which is located within a region historically known for copper mineralisation. At Jebilet Est, we have identified several structural targets, vein systems and copper occurrences, including up to 9.25 % Cu within an isolated outcrop, to be covered by ground magnetics, ahead of target prioritisation and planning of follow-up fieldwork. To this end, we have acquired a ground magnetometer for the Moroccan technical team to conduct additional fieldwork. We aim to utilise our in-house expertise to aid and expedite target identification and prioritisation significantly.

''In addition, we are currently processing and reviewing recently received airborne geophysical data from our Azrar and Tata copper projects, located within highly prospective terrane in Morocco's Anti-Atlas Mountains. With favourable mining policies, a stable political environment, and excellent infrastructure, we believe Morocco offers a fertile ground for substantial copper discoveries. Our ongoing commitment to responsible and sustainable exploration ensures that Aterian will *remain a leader in delivering long-term value to our shareholders. We look forward to updating shareholders with further results in due course."*

Project Summary:

The Jebilet Est Project covers 73.6 $km^2$and comprises five license blocks with access via asphalt roads and a network of smaller tracks. The Company holds a 100 % interest in the Project, located in the Jebilet Massif of the Western Meseta, a region considered highly prospective for volcanic massive sulphide and vein-hosted base metal and copper deposits. The Tata Project occurs approximately 35 km northeast of the city of Marrakech, 15 km from

a rail line to the port city of Casablanca and 15 km east of the historic Bir N'Hass copper mine with several other known base metal deposits and occurrences identified within the district (mineralisation hosted at Bir n Hass is not necessarily indicative of mineralisation at Jebilet Est). The Project lies 14 km north of the Company's Jafra silver-lead project.



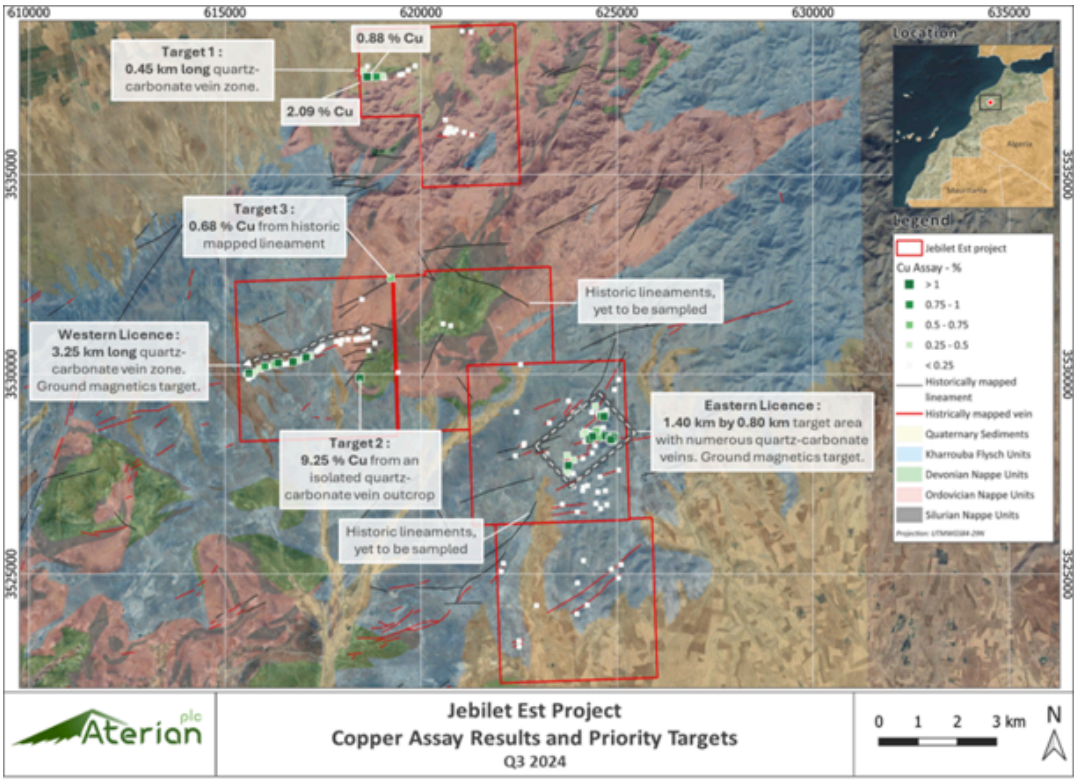
Aterian Exploration Results

Recent fieldwork focused on further sampling in areas of previously mapped outcropping quartz-carbonate veins and the ground-truthing of several historically (1972, Government Geological Mapsheet) mapped lineaments. Surface mapping has now extended a previously identified vein system within the western licence from 3 km to 3.25 km, with several sub-parallel and oblique quartz-carbonate veins observed outcropping adjacent to the main zone. These newly mapped veins are found within areas of thin surrounding soil cover and extend for a lateral distance of c.120 m from the main vein.

Initial composite point rock chip sampling has been undertaken over or proximal to several historically mapped veins and lineaments, typically comprised of quartz or quartz-carbonate +/- gossanous patches, hosted in metamudstones and quartzite or with surrounding soil cover. Three new target areas (see map below) have been identified for follow-up work:

- Target 1 - Up to 2.09 % Cu, 0.88 % Cu, and 0.81 % Cu from a series of quartz-carbonate veins, individually up to 4 m apparent width and 50 m strike length, discontinuously traced over a 450 m strike length.
- Target 2 - 9.25 % Cu from an isolated outcrop within the surrounding soil cover.
- Target 3 - 0.68 % Cu from quartz veining coincident with a historically mapped 1.70 km long lineament.

In addition, several weakly mineralised quartz and quartz-carbonate vein showings have been identified, including 0.19 % Cu, 0.15 % Cu and 0.11 % Cu from historically mapped veins and lineaments.



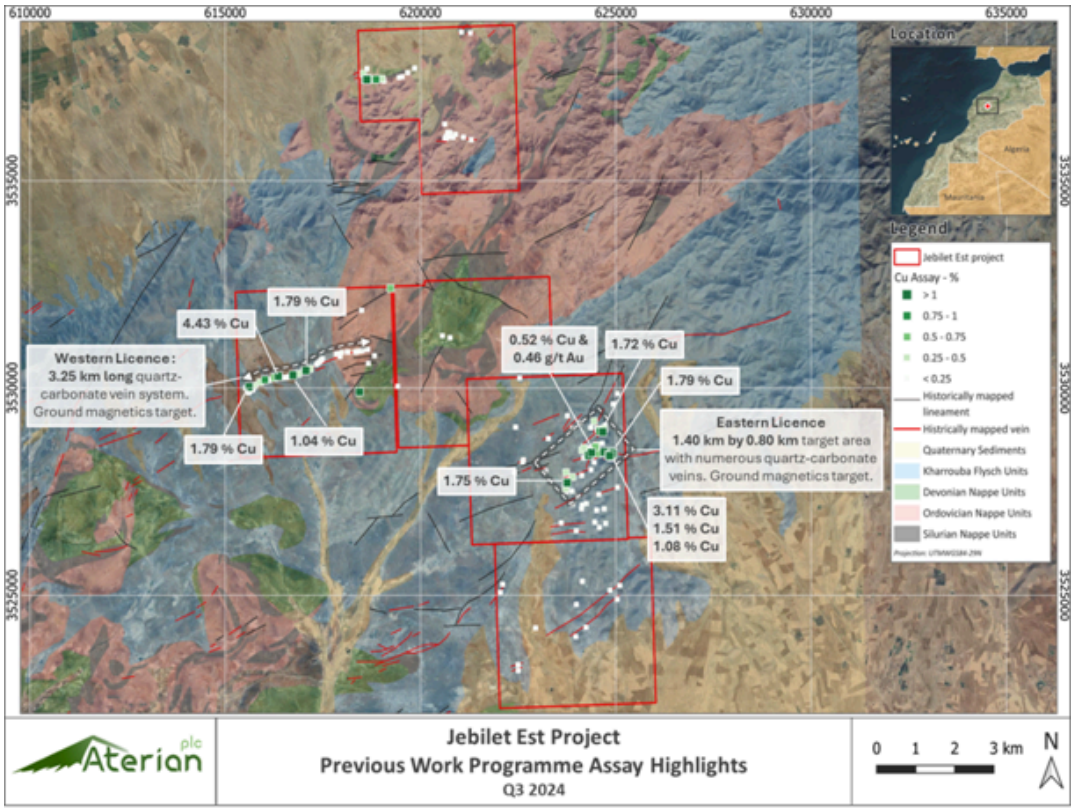
Jebilet Est Project -Recent Assay Highlights & Priority Targets (% Cu)

145 outcrop composite point rock chip samples* were collected. Of these samples, 12 (8 % of samples) were > 0.2 % Cu, and 7 (5 %) were > 0.5 % Cu. Maximum values returned include 9.25 % Cu, 2.09 % Cu, 0.88 % Cu and 0.81 % Cu.

Previous Aterian Fieldwork

The Company has previously mapped quartz-carbonate and quartz vein systems within Jebilet Est in two main target areas:

- Western Licence:
  - **Up to 4.43 % Cu, 3.11 % Cu and 1.79 % Cu from brecciated quartz-carbonate veins within a previously mapped, east-northeast striking vein system, now extending to 3.25 km in strike length.**
  - **Individual veins are up to 10 m in apparent width and 110 m in strike length.**
  - **Outcrops are commonly observed in areas with thin, surrounding soil cover.**
- Eastern Licence:
  - **Up to 3.11 % Cu, 1.80 % Cu, 1.75 % Cu and 1.71 % Cu from previously mapped quartz-carbonate veins over an extensive east-northeast trending target area of approximately 1.4 km by 0.8 km.**
  - **Individual veins are up to 5 m in apparent width and up to 145 m in strike length.**



Jebilet Est Project - Previous Work Programme Assay Highlights (% Cu)
**A rock chip or grab sample cannot be taken as a representation of the overage grade average and potential deposit size.*

Sampling Methodology and Analysis
ALS Limited, an accredited laboratory in Sevilla, Spain, undertook sample preparation and analysis for 89 of the reported samples. Rock samples were crushed to 70 % passing -2 mm. The less than 2 mm fraction was pulverised, with 85 % of the sample passing <75 microns. All samples were analysed using four-acid digestion for a multi-element suite of 33 metals by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES).

Afrilab, an accredited independent laboratory in Marrakech, Morocco, undertook sample preparation and analysis for 56 of the reported samples. 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 40 elements by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES). In addition, samples were analysed for their gold content using the 50 g Fire Assay method with a gravimetric finish.

Given the early-stage nature of these programmes, no QA/QC samples were included.

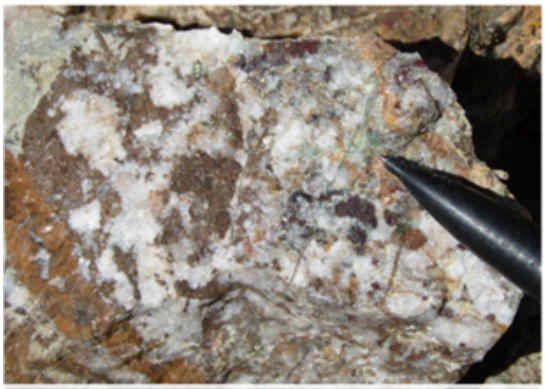
Illustrations
The following figures have been prepared by Aterian and relate to the disclosures in this announcement.



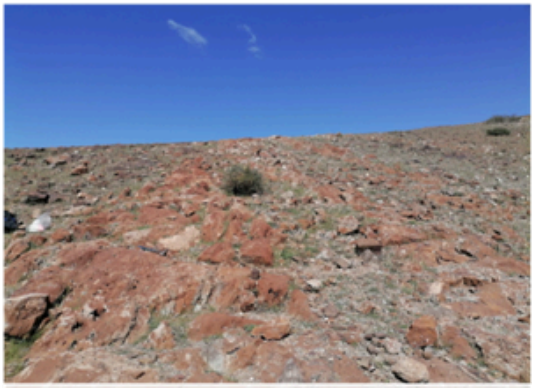
Quartz vein in outcrop



Disseminated and veinlet copper secondaries



Copper secondaries and chalcopyrite in quartz-carbonate



Carbonate-quartz vein in outcrop

Work Plan for the Jebilet Est Project
Future work programmes will primarily cover priority target areas with ground magnetics, supported by ongoing geological mapping and composite point rock chip sampling of outcropping veins. Several geological traverses will be completed in parallel with ground magnetics to aid the future interpretation of ground magnetics data. Ground-based induced polarisation (IP) profiles will be planned over key anomalous areas depending on these outcomes. Selective channel/trench sampling will support this work in confirming potential future drill targets.

Jebilet Est Geology
Palaeozoic metamudstones and quartzites proximal to Hercynian-age granite and mafic intrusive bodies underlie the Jebilet Est project. These metasediments have been intruded by multiple younger copper-bearing vein zones. The most recent field programme involved verifying targets generated by remote sensing and sampling prospective outcrops. Multiple sub-parallel quartz-carbonate veins with a general east-northeast orientation have been observed across the licences, with the most prominent vein, up to 10 m wide, striking discontinuously for 3.25 km, within a vein system of up to 120 m apparent surface width.

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.comor contact:

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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. 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 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.

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
"Sb"	means	Antimony is used in alloys and in lead-acid storage batteries. The U.S. government has considered antimony a critical mineral mainly because of its use in military applications.
"Stratiform"	means	parallel to the bedding planes of the surrounding rock
"Vein"	means	a distinct sheetlike body of crystallised minerals within a rock
"Zn"	means	Zinc

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