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Aterian PLC
10 February 2025

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Operational Update:
Restart of Rwanda Mineral Trading Operations

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

Aterian Plc (LSE: ATN), the critical metal-focused exploration and development company, is pleased to announce that its wholly owned subsidiary, Eastinco Limited ("**Eastinco**"), has resumed mineral trading operations in Rwanda following the successful implementation of the Inkomane trading system as established by the Rwanda Mines, Petroleum and Gas Board ("**RMB**"). The Company had previously announced the temporary suspension of trading operations due to challenges encountered with the Inkomane system's initial rollout and a consequential market activity slowdown. Following wide-scale adoption and stabilisation of the system, Eastinco is now well-positioned to recommence trading operations, in accordance with all regulatory requirements.

As a fully registered participant in the Inkomane platform, Eastinco remains committed to upholding the highest standards of regulatory compliance, transparency, and ethical sourcing in the mineral supply chain. The Company has worked diligently alongside the RMB and other stakeholders to ensure adherence to international best practices in mineral trading. Eastinco continues to operate in full compliance with the Responsible Minerals Initiative ("**RMI**") and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. This commitment ensures robust traceability mechanisms are in place to promote responsible sourcing and sustainability in mineral trade.

The Company also reports that it is in final negotiations with an international trading house to provide a new trade finance facility and logistical support for the trading operations with the intent to significantly increase volumes.

Charles Bray, Executive Chairman of Aterian Plc, commented:
"We are pleased to restart our mineral trading activities in Rwanda and reaffirm our commitment to maintaining the highest standards of transparency and governance. We will continue to work closely with various stakeholders and adhere to global best practices thereby continuing to support ethical and sustainable mineral supply chains.With trading activities now resumed, Eastinco is positioned to capitalise on renewed market opportunities while reinforcing its role as a trusted partner in Rwanda's mineral sector. The Company looks forward to further collaboration with industry participants, regulators, and stakeholders generally to maintain a secure, efficient, and transparent mineral trading environment."

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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 while supporting ethical and sustainable supply chains as the world transitions to a sustainable, renewable future. 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 recently 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 a lithium-tantalum-niobium-tin mining operation. The Company also holds an exploration licence in Rwanda. Aterian has a portfolio of multiple copper-silver (+ gold) and base metal projects in Morocco. In January 2024, the Company announced the acquisition of a 90% interest in Atlantis Metals. This private Botswana registered company holds one mineral prospecting licence 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.

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