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Aterian PLC
10 February 2025

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Aterian Plc

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

Private Placement of Equity and Warrants
Issue of EBT Shares

Aterian Plc (LSE: ATN), the critical metal-focused exploration and development company, announces that it has completed a small private placement (the "**Placing**") of 200,000 new ordinary shares of 10p each ("**Ordinary Shares**") at a price of 70 pence per share ("**Placing Price**"), a 29.9% premium to the closing price on 7 February 2025, raising gross proceeds of £140,000 ("**Placing Shares**"). Additionally, the Company has issued 361,000 new shares to the Company's Employee Benefit Trust ("**EBT**") for use as incentive and compensation for its senior executives and directors ("**EBT Shares**").

As part of the Placing, the investors will also receive 50% warrant coverage, with each warrant exercisable at a strike price of 70 pence per ordinary share. The warrants will have a maturity date of 30 December 2027 (the "**Warrants**"). The Placing Price and the Warrant issue are consistent with the convertible bond pricing announced on 30 December 2024 and the commitment to minimise dilution whenever possible. The net proceeds of the Placing will be used to strengthen the working capital position.

An application will be made for the 561,000 Placing Shares and EBT Shares (together the "**New Ordinary Shares**") to be admitted to the Official List and to trading on the London Stock Exchange, with admission expected to occur on or around 14 February 2025.The New Ordinary Shares will rank pari passu with the existing Ordinary Shares of the Company. Following the issue of the New Ordinary Shares, the Company's enlarged issued share capital will comprise 12,598,044 Ordinary Shares.

This figure of 12,598,044 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.

Simon Rollason, CEO of Aterian plc, commented:
"*We are pleased to have the support of senior management, which is electing to take an equity incentive as compensation for deferred salaries. The placing issue price of 70 pence is consistent with our commitment to raise funds at or above this level until our financial position is strengthened from revenue-generating activities. We recently announced the restart of trading and intend for the profits to fund operating overheads ultimately. We look forward to updating the market on our progress concerning our trading operations.*"

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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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