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Aterian PLC
14 February 2025

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

Increase in EBT Allocation

Aterian Plc (LSE: ATN), the critical metal-focused exploration and development company, announces an increase in the allocation of shares to the Company's Employee Benefit Trust ("**EBT**"), previously announced on 10 February 2025. The EBT allocation has been raised from 361,000 shares to 565,000 shares, reflecting the Company's commitment to aligning the interests of senior executives and directors with shareholders through long-term equity incentives. The additional EBT shares will be used as part of the Company's ongoing incentive and compensation framework, reinforcing its strategy to reward and retain key personnel as it advances its critical metals projects.

All new shares issued will rank *pari passu* with existing Ordinary Shares of the Company. Following this increase, an application will be made for the 204,000 newly issued shares to be admitted to trading on the London Stock Exchange, withadmission expected to occur on or around20 February 2025. Following the issue of these New Ordinary Shares, the Company's enlarged issued share capital will comprise 12,802,044 Ordinary Shares.

This figure of 12,802,044 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 continue to prioritise the alignment of management incentives with shareholder value. This increase in the EBT allocation underscores our confidence in the Company's future and supports the retention of key personnel as we advance our trading of and exploration for critical metals.*"

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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).

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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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