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

Rwanda Update: Mineral Trading

Aterian Plc (LSE: ATN), the critical metal-focused exploration and development company, announces that it has successfully agreed to the terms of a new trade finance facility ("**Trade Facility**") with a leading international trading house, marking a significant milestone in its ongoing growth and expansion strategy. The facility is subject to the completion of due diligence and legal documentation.

This pivotal financial arrangement is set to enhance and significantly enlarge the Company's trading operations, accelerating Aterian's progress and reinforcing its commitment to long-term value creation.

Strategic Growth and Shareholder Value
This new Trade Facility represents a key component of Aterian's broader strategy, which is centered on the exploration and development of critical minerals, particularly copper and lithium assets, across Rwanda, Morocco, and Botswana. With eight high-priority exploration projects currently underway, the Company continues to position itself as a major player in Africa's critical metals mineral exploration industry.

Aterian's partnership-driven exploration model has already demonstrated success, with a landmark lithium exploration joint venture with Rio Tinto Mining and Exploration Limited ("Rio Tinto") in Rwanda which commenced in late 2023. This joint venture is shortly expected to demonstrate results, which given the potential for tantalum and niobium discovery Aterian views as value additive to the Company in all cases. The Company's collaborative approach will continue to be a cornerstone of the Company's strategy, ensuring sustainable growth, limited Company expenditure, and increased shareholder value as the Company seeks to advance its priority projects.

Strengthening Market Position
This latest development fortifies Aterian's ability to execute its strategic objectives and solidifies its standing as a leader in the critical metals sector. With each new Joint Venture, partnership, and financing milestone, Aterian is steadily advancing towards its vision of becoming a premier exploration and trading enterprise in Africa. The Board remains highly confident in the Company's trajectory and looks forward to providing further updates as additional partnerships and commercial developments unfold.

Charles Bray, Chairman of Aterian commented:
"*I am delighted to share a pivotal moment in Aterian Plc's journey with our shareholders and stakeholders. The successful arrangement of this significantly larger trade finance facility with an international house marks a transformational step forward in our growth trajectory, significantly accelerating our ability to generate revenues to cover operational costs and drive long-term value creation.*

This transaction underscores our trading model's robustness and ability to capitalise on emerging opportunities within the critical metals sector. This is more than just a financial milestone-it is a game-changer for Aterian and its shareholders.

Our partnership-driven approach has already demonstrated tangible success, exemplified by our lithium joint venture with Rio Tinto in Rwanda. As we await assay results, we wish to stress that we

have added value to a key Aterian asset whether the focus ultimately is on lithium and/or tantalum and niobium.

I extend my gratitude to our investors, partners, and team members who have been instrumental in reaching this significant milestone. The Board remains confident in the Company's trajectory and is excited about the opportunities that lie ahead. We look forward to providing further updates as we continue to execute our strategic vision and unlock new opportunities for sustainable growth and long-term value."

- 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:

Aterian Plc:
Charles Bray, Executive Chairman -charles.bray@aterianplc.com
Simon Rollason, Director -simon.rollason@aterianplc.com

Financial Adviser and Joint Broker:
Novum Securities Limited
David Coffman
Colin Rowbury
Tel: +44 (0)207 399 9400

Joint Broker:
SP Angel Corporate Finance LLP
Ewan Leggat / Adam Cowl
Tel: +44 20 3470 0470

Financial PR:
Bald Voodoo - ben@baldvoodoo.com
Ben Kilbey
Tel: +44 (0)7811 209 344

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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