RNS Number : 7247F
Aterian PLC
23 April 2025

23 April 2025

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

Rwanda Update: Trade Financing Agreement

Aterian Plc (LSE: ATN), a critical metal-focused exploration and development company, is pleased to announce that, further to the announcement of 12 March 2025, it has now signed a trade finance agreement ("**Agreement**") with a global commodity trading and financial house ("**Financier**"). This Agreement marks a transformational step forward for Aterian's trading division and represents a tangible execution of the Company's strategic vision to build a scalable, revenue-generating platform supporting its exploration and development activities across Africa.

Charles Bray, Chairman of Aterian, commented:

"This is a significant milestone in Aterian's strategic journey, marked by the signing of a transformative trade finance agreement. This facility, totalling up to USD 4.5 million, marks a pivotal step in transitioning Aterian from a solely exploration-focused company to an operational trading entity capable of generating consistent revenues.

Significantly, this income-generating structure reduces our dependency on equity financing, helping to preserve shareholder value while accelerating our commercial strategy. This Agreement enables the immediate funding of tantalum, niobium, and cassiterite consignments and positions Aterian to benefit from commodity sales while leveraging minimal upfront capital.

We remain deeply focused on our core strategy: unlocking the value of Africa's critical mineral resources while ensuring a financially disciplined approach. Combined with our existing exploration partnerships, including the joint venture with Rio Tinto in Rwanda, this Agreement significantly strengthens our platform for long-term success.

On behalf of the Board, I thank our shareholders for their continued support. We look forward to updating the market as we realise the benefits of this agreement, receive the drill assay results, and execute our broader growth objectives."

Under the terms of the Agreement, the Financier will provide a USD 4,500,000 operational trading facility ("**Trade Facility**")to provide funding of the traded minerals and will be utilised immediately to fund the additional trading of tantalum, niobium, and cassiterite. The Trade Facility has an interest rate of 1-month SOFR(Secured Overnight Financing Rate) plus 3.5%. TheAgreement has a five-year facility period, commencing immediately.

Outlook - Strengthening Foundations for Growth

This Trade Facility provides Aterian with immediate capital to expand its mineral trading business by significantly scaling up its mineral sourcing and trading volumes across Rwanda and the broader region. This development is expected to contribute to early and growing revenues, reinforcing the Company's goal to cover operational expenditures through trading cash flows.

Aterian's strategy is centred on developing critical minerals across Rwanda, Morocco, and Botswana, particularly copper and lithium assets. Several high-priority exploration projects are underway, as the Company continues to position itself as a major player in Africa's critical metals mineral exploration industry.

The Aterian 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 expected to shortly demonstrate results, which will also include the potential for tin, tantalum, and niobium discovery. Importantly, these so-calledbi-product minerals arevalue-added to the Company in all cases. The Company's collaborative approach will continue to be a cornerstone of its strategy, ensuring sustainable growth, minimising expenditure, and increasing shareholder value as the Company advances its priority projects.

Rio Tinto JV, Rwanda - Drill Update

The completed drill programme on the HCK Project comprised four drill holes for 1180 m, targeting the HCK-1 and HCK-2 prospects. A total of 870 diamond core drill samples were submitted for laboratory assay analysis in Q1/2025, with the results now being received and analysed by Rio Tinto.

Community and Environmental Responsibility

Aterian and Rio Tinto are committed to maintaining strong relationships with local communities and conducting exploration activities in an environmentally responsible manner. Ongoing engagement with the local community and authorities remains a priority, including support for local schools. All activities are conducted with a focus on health, safety, and environmental stewardship.

- 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 increasingly important in reducing carbon emissions and meeting global climate ambitions.

The Company has entered into a joint venture agreement with Rio Tinto Mining and Exploration Limited. Rio Tinto will earn into the HCK project in southern Rwanda, exploring and developing 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. Aterian holds a 90% interest in Atlantis Metals, a private Botswana-registered company holding seven mineral prospecting licences for copper-silver in the world-renowned 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

UPDUUUSRVUUSUAR