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Aterian PLC
05 January 2026

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

Q4 2025 Rwanda Trading Update

Aterian plc, the critical mineral exploration and development company focused on Africa, is pleased to announce that its Rwandan mineral trading operations continue to grow and generated an unaudited gross profit of approximately US$145,000 during the fourth quarter ended 31 December 2025.

This gross performance reflects continued regular progress in the Company's strategy to complement its exploration portfolio with near-term, cash-generative trading activities, focused exclusively on responsibly sourced and fully traceable mineral supply chains. Trading volumes during the period were unfortunately below management's target levels as the emphasis remained on maintaining high traceability compliance and general margin discipline but are anticipated to recover in Q1 2026.

Aterian Executive Chairman Charles Bray commented:

"Importantly, the trading business has demonstrated its potential to generate meaningful gross margins. We believe that the performance achieved in Q4 2025 demonstrates the viability of the Company's trading model and provides a foundation for the measured scaling of volumes during 2026, subject to working capital availability and market conditions.

Critically, Aterian has continued to make deliberate progress in establishing a fully traceability-compliant mineral trading business, aligned with OECD and RMI guidance and designed to meet the increasingly stringent requirements of international buyers, financiers, and regulators. This capability is strategically important: it differentiates the Company and positions Aterian as a credible supplier of responsibly sourced materials into international markets."

The Company will provide further updates on its trading operations and strategic developments as appropriate.

- 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).

Engage directly with the Aterian PLC management team by asking questions, watching video summaries, and seeing what other shareholders have to say. Please navigate to our interactive investor hub here: https://aterianplc.com/s/fcf8eb

For further information, please contact:

Investor questions on this announcement

We encourage all investors to share questions on this announcement via our investor hub — https://aterianplc.com/s/fcf8eb

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

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 ten 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 holds an exploration licence in southern Rwanda, where it is evaluating the tantalum and niobium opportunity, in addition to further exploring for pegmatite-hosted lithium.

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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