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

Sodium-Carbonate-Rich Brines Identified at Sua Pan, Botswana

Aterian plc (AIM: ATN), the Africa-focused critical metals exploration and development company, provides an update on the early-stage groundwater reconnaissance and sampling programme recently completed at its Sua Pan Brine Project (**"the Project"**) in the Republic of Botswana (**"Botswana"**), operated through its wholly owned subsidiary Atlantis Metals Ltd (**"Atlantis"**), together with the laboratory results.

The programme has confirmed the presence of highly saline, alkaline, sodium-rich brines across the licence area, specifically identifying a sodium-carbonate-dominant brine system consistent with natural soda ash-style deposits. These results introduce a potentially attractive industrial minerals development pathway, alongside continued evaluation of the basin for various critical minerals.

Highlights

- Reconnaissance sampling confirms extensive, highly saline and alkaline near-surface brines across the Project.
- Total Dissolved Solids ("TDS") up to ~106,400 mg/L recorded, demonstrating strong evaporitic brine concentration and favourable brine maturity.
- Strong sodium-carbonate chemistry identified, including:
  - Sodium up to ~63,250 mg/L
  - Very high alkalinity (up to ~22,577 mg/L as $CaCO_3$)
- Very low calcium and magnesium in the most saline brines, favourable for soda-type systems.
- Brine chemistry consistent with soda ash style systems (sodium-carbonate-dominant) exploited for industrial sodium carbonate production.
- Results introduce a potentially value-accretive industrial minerals opportunity, independent of lithium or other critical mineral outcomes.
- Distinct hydrochemical groupings identified, providing a clear technical basis for development-oriented follow-up work.

While the results are early-stage and reconnaissance in nature, the identification of highly alkaline, sodium-rich brines is significant. Soda ash is a globally important industrial mineral used in glass manufacturing, detergents, chemical processing and energy transition supply chains. Natural soda ash brine systems can offer lower-cost, scalable production profiles compared with synthetic alternatives.

Charles Bray, Executive Chairman of Aterian plc, commented:

"This programme has materially advanced our understanding of the Sua Pan basin. The identification of strongly soda-type brine chemistry is highly encouraging and opens a potentially attractive opportunity for industrial minerals development.

Soda ash is a globally important chemical feedstock, and natural brine-hosted systems can offer compelling development economics. These results allow us to assess Sua Pan through a broader, value-focused lens as we consider the next phase of work and evaluate potential development or strategic outcomes for the project."

The chemistry identified at Sua Pan suggests that parts of the basin may be suitable for further evaluation as a soda ash development project, providing a parallel, and potentially nearer-term industrial minerals pathway. This

materially enhances the strategic optionality of the Project, allowing the Company to assess multiple development and monetisation routes, including potential partnership, sale or staged development scenarios.

The absence of lithium in this initial shallow reconnaissance does not preclude lithium potential elsewhere in the basin; however, the confirmation of soda-type brines allows Sua Pan to be advanced on a broader value-driven basis.

Programme overview
Independent consultants, Aqualogic (Pty) Ltd, completed the groundwater reconnaissance and sampling programme across the Company's prospecting licences PL2621/2023, PL2328/2023 and PL2338/2023 in the Sua Pan area, Central District, Botswana. The Project covers an area of 2,517 km^2. Sampling targeted a combination of nine shallow auger holes and six existing boreholes where access and ground conditions permitted.

A total of 15 water samples were collected and analysed for lithium, bromide, boron, total dissolved solids (TDS), and major ions, with analyses undertaken by laboratories in Botswana and South Africa, with appropriate quality assurance and quality control procedures applied. Hydrochemical datasets were assessed using standard geochemical methods and multivariate statistical techniques to characterise groundwater types and spatial variability.

Brine chemistry results
The results indicate that shallow brine samples have very high salinity and strong carbonate alkalinity, along with elevated total dissolved solids (TDS) values that are typical of evaporative pan and pan-margin environments. These brines are primarily categorised as Na-Cl to Na-Ca-Cl types, reflecting evaporative concentration.

This combination of high sodium content, strong carbonate alkalinity, and low levels of divalent cations is chemically consistent with sodium-carbonate-dominant brine systems, commonly found in specific evaporitic pan environments. Additionally, the concentrations of lithium, boron, and bromide in the analysed samples were reported to be below the laboratory detection limits. Statistical analysis has revealed distinct hydrochemical groupings, which can help prioritise areas for further investigation.

Interpretation
While these results are early-stage and reconnaissance in nature, the confirmed presence of highly alkaline, sodium-rich brines indicates that parts of the Sua Pan Project host soda-type brine systems. This broadens the project's strategic scope for further evaluation of the industrial mineral brine's potential, including sodium carbonate ("soda ash") style systems.

The absence of lithium in this limited and widely spaced shallow sampling programme does not preclude lithium potential elsewhere within the basin. Lithium enrichment in closed-basin brine systems is often spatially variable and may occur at depth or in structurally controlled zones not tested during this initial phase.

Importantly, the results introduce a parallel industrial brine opportunity, providing additional technical and strategic optionality while lithium exploration continues.

No conclusions can be drawn at this stage regarding:
- Economic viability
- Brine volumes or flow rates
- Recoverability, processing routes or commercial development potential

Further work would be required to assess these factors.

Next steps
The Company intends to:

- Integrate brine chemistry with existing geological and hydrogeological datasets to assess soda ash development potential at the basin scale.
- Identify priority zones for follow-up sampling, including deeper and more chemically evolved brines.
- Design a staged, cost-disciplined programme to assess brine continuity, chemistry, hydrogeology and development parameters.
- Evaluate strategic options for industrial brine development, including partnership or asset-level monetisation, alongside ongoing critical minerals exploration.

Further updates will be provided as work progresses.

Competent person statement

The technical information contained in this announcement is based on a report prepared by Aqualogic (Pty) Ltd, an independent hydrogeological consultancy. This news release has been reviewed and approved by Dr Tiro Molebatsi (PhD), Principal Hydrogeologist.

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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).

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

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Notes to Editors:

About Aterian plc

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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 eleven mineral prospecting licences for copper-silver in the world-renowned Kalahari Copperbelt and three for lithium and salt brine exploration in the Makgadikgadi Pans region. The Company also 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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