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Aterian PLC
26 February 2026

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

EIA Approval for Agdz Cu-Ag Project and Funding

Aterian plc (AIM: ATN), the Africa-focused critical metals exploration company, is pleased to announce the approval of it's recently commissioned Environmental Impact Assessment ("**EIA**") for the 100%-owned Agdz Mining Licence, part of the Agdz ("**Cu-Ag**") Project ("**Agdz**" or the "**Project**") in the Kingdom of Morocco ("**Morocco**").

In the current global mining environment, the approval of the EIA represents a major regulatory milestone and materially de-risks the Project as Aterian advances toward systematic drilling and development readiness.

Highlights:

- Environmental Impact Assessment plan approved at the Agdz Cu-Ag Project.
- The Regional Centre of Investment of Errachidia approval represents a key milestone and allows for further project advancement.
- Confirms strong local, regional and national stakeholder support.
- Material regulatory de-risking of the Agdz Project in a tightening global permitting environment.
- Previous drilling has confirmed shallow Cu-Ag mineralisation across multiple prospects, including:
  - 1.24 % Cu with 101 g/t Ag over 3 m from 8 m (downhole) - Makarn (North) prospect
  - 0.45 % Cu with 3 g/t Ag over 11 m from 32 m (downhole) - Makarn (South) prospect
  - 0.79 % Cu with 5 g/t Ag over 6 m from 6 m (downhole) - Amzwaro prospect
- £100,000 raised from existing shareholders to fund project advancement toward development readiness.

Charles Bray, Chairman of Aterian, commented:
"Securing Moroccan EIA approval for the Agdz Mining Licence is a major step forward for Aterian. In a tightening global permitting environment, being regulatorily cleared to advance a copper project is a significant competitive advantage.

Our focus now shifts decisively to drilling for scale to develop this asset. The objective is clear: expand the mineralised footprint, build toward a defined resource base, and position Agdz as a development-ready copper asset in a jurisdiction with strong infrastructure and mining heritage. The integration of AI-driven geological modelling, through our partnership with Lithosquare, strengthens our targeting capability and enhances capital efficiency as we move into the next drilling phase.

With copper demand structurally rising and permitted projects increasingly scarce, Agdz represents a compelling opportunity. We are especially pleased to hear from existing shareholders seeking to participate in the recent equity placing, allowing the Company to allocate for expenditure to deliver sustained drilling news flow as we advance the Project over 2026."

Strategic Importance
Permitted copper projects are increasingly scarce globally. With demand driven by electrification and the energy transition, projects capable of advancing without regulatory uncertainty are becoming strategically important.

EIA approval significantly strengthens Agdz's development pathway and enhances its attractiveness to investors and potential strategic partners. The integration of AI-driven geological modelling through Lithosquare further positions Aterian to deploy capital efficiently and maximise discovery potential as drilling resumes.

Project Summary:
Aterian holds a 100% interest in the 50.4 km² Agdz Copper-Silver Project, comprising the 34.5 km² Agdz licence and the adjacent 15.9 km² Agdz Est licence in central Morocco.

The Project is located in the highly prospective Anti-Atlas Mountains within the Drâa Tafilalet region, approximately 35 km east of Ouarzazate, a well-serviced regional hub with an airport and established infrastructure. The Project benefits from

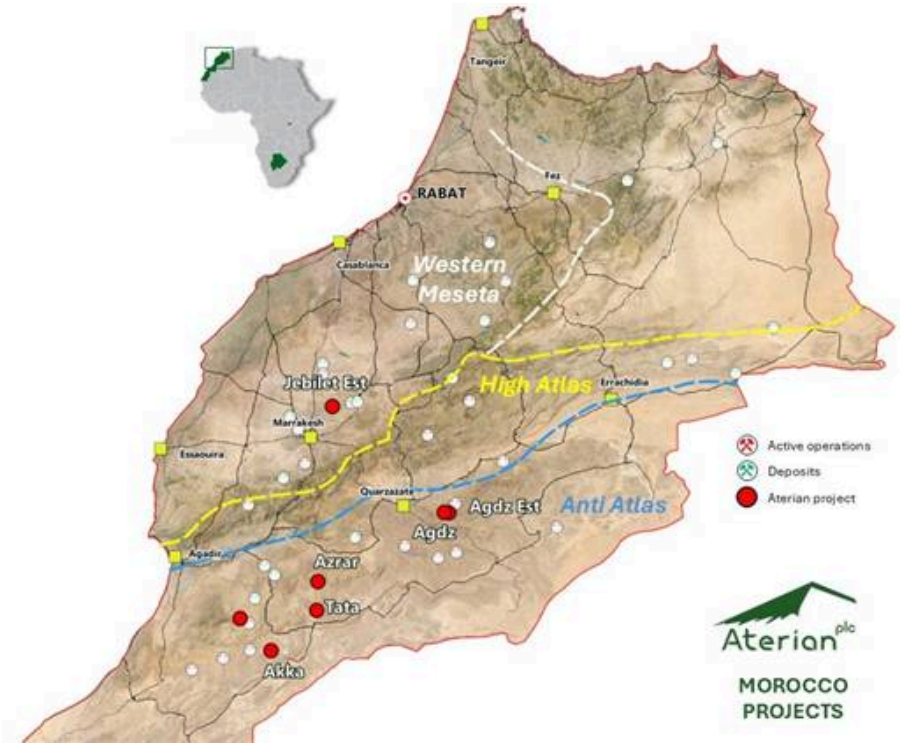
excellent access via paved and unpaved roads. It is situated approximately 40 km southeast of the Noor solar power complex, one of the world's largest renewable energy facilities.

Agdz is located within Morocco's highly prospective Anti-Atlas belt, a stable and well-established mining jurisdiction with growing strategic importance for copper supply.

The Agdz Project is situated within a well-established copper-silver mining district, approximately 14 km southwest of the Bouskour copper-silver mine (19 Mt at 1.44 % Cu and 12 g/t Ag Measured & Indicated and 9 Mt at 1.61 % Cu Proven & Probable[1]) and within trucking distance of existing mining infrastructure. The world-class Imiter silver mine (192 M Oz Ag Measured & Indicated and 152 M Oz Ag Proven & Probable[2]) lies approximately 80 km northeast of the Project, with both operations owned by Managem Group. While mineralisation at neighbouring deposits is not necessarily indicative of mineralisation at Agdz, their presence underscores the district-scale prospectivity of the Anti-Atlas Belt.

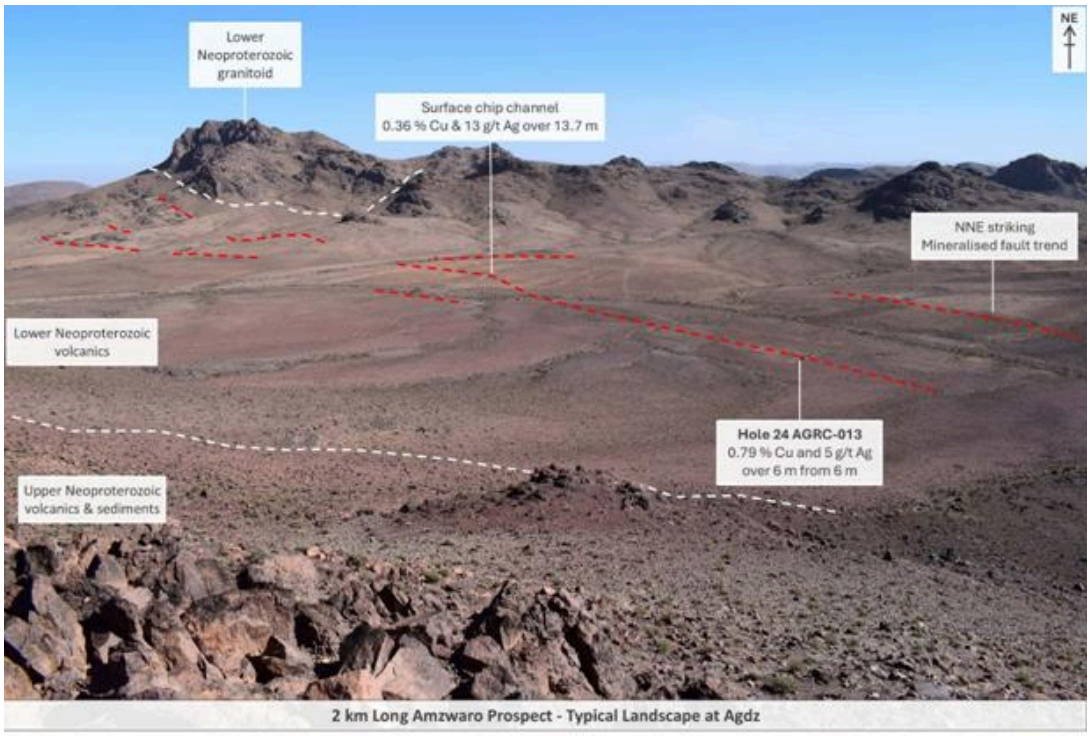
1 Source: Managem Group - Bouskour project (managemgroup.com). May not be reported in accordance with compliant reporting requirements.

2 Source: Managem Group - Imiter mine (managemgroup.com). May not be reported in accordance with compliant reporting requirements.



Illustrations

The following figures/images have been prepared by Aterian and relate to the disclosures in this announcement.



2 km Long Amzwaro Prospect - Typical Landscape at Agdz

Issue of Equity and Funding

The Company also announces, following on from the announcement dated 19 February 2026, that it has raised an additional £100,000 from existing investors through a subscription for 400,000 new ordinary shares ("**Subscription Shares**") at a price of 25 pence per Subscription Share and the issue of an additional 112,000 shares to the Employee Benefit Trust ("**EBT Shares**"). Subscribers to the Subscription Shares will also receive 200,000 warrants (the "**Warrants**"), or 50% warrant coverage, with each Warrant exercisable at a strike price of 32.5 pence per ordinary share. The Warrants will have a maturity date of 15 February 2028 and a call feature should the Company's closing mid-price exceed 50 pence for three consecutive trading days. A further total of 88,000 new ordinary shares have been issued in lieu of fees to a service provider ("**Fee Shares**").

An application will be made for the Subscription Shares, the EBT Shares and the Fee Shares (together the "**New Shares**") to be admitted to trading on the London Stock Exchange, with admission expected to occur on or around 03 March 2026 ("**Admission**"). Following the issue of the New Shares, the Company's enlarged issued share capital will comprise 17,684,000 Ordinary Shares.

This figure of 17,684,000 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.

Qualified Person

The technical disclosure in this regulatory announcement has been approved by Simon Rollason, Chief Executive Officer of Aterian Plc. A graduate of the University of the Witwatersrand in Geology (Hons). He is a Member of the Institute of Materials, Minerals and Mining, with over 30 years of experience in mineral exploration and mining.

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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 visit the Company's website: www.aterianplc.com or contact:

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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 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.

Glossary of Terms

The following is a glossary of technical terms:

"Ag"	means	Silver
"Au"	means	Gold
"Breccia"	means	a rock consisting of angular fragments of stones cemented by finer materials
"Cu"	means	Copper
"Ferruginous"	means	containing iron oxides
"Float sample"	means	loose pieces of rock that are not connected to an outcrop
"g/t"	means	grams per tonne
"Hercynian or Variscan Orogeny"	means	an orogenic belt that evolved during the Devonian and Carboniferous periods, from about 419 to 299 million years ago
"km"	means	Kilometres
"m"	means	Metres
"mm"	means	Millimetres
"Mt"	means	millions of tonnes
"NI 43-01"	means	National Instrument 43-101 Standards of Disclosure of Mineral Projects of the Canadian Securities Administrators
"Outcrop"	means	a rock formation that is *in situ* and visible on the surface
"Qualified Person"	means	a person that has the education, skills and professional credentials to act as a qualified person under NI 43-101
"Sb"	means	Antimony is used in alloys and in lead-acid storage batteries. The U.S. government has considered antimony a critical mineral mainly because of its use in military applications.
"Stratiform"	means	parallel to the bedding planes of the surrounding rock
"Vein"	means	a distinct sheetlike body of crystallised minerals within a rock
"Zn"	means	Zinc

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