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Aterian PLC
09 April 2026

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

Commencement of Work at KCB, Botswana

Aterian plc (LSE: ATN), the critical minerals exploration and development company, is pleased to announce the commencement of a soil geochemical programme over its licence PL2622/2023 ("**Project**") within the Kalahari Copperbelt ("**KCB**") located in the northwestern region of the Republic of Botswana (**"Botswana"**).

The programme represents an important step in advancing the Company's copper exploration strategy in one of the world's most prospective emerging copper belts.

Charles Bray, Executive Chairman of Aterian plc, commented:

"Our strategy is clear: execute disciplined, data-driven exploration to rapidly identify, prioritise and advance high-impact drill targets within proven geological terrain. With major industry participants actively consolidating positions across the KCB, we believe Aterian is exceptionally well positioned, holding strategically located licences with strong geological credentials within a competitive geological terrain.

Importantly, this commencement of fieldwork is designed to accelerate our pathway to value creation, with a clear line of sight towards geophysics and subsequent drilling. We seek results to build a robust pipeline of drill-ready targets.

We are now entering an increasingly active phase of exploration across both our Botswana and Morocco portfolios, and look forward to delivering a steady flow of results. We remain confident that our systematic approach, combined with the quality of our ground, positions Aterian to generate meaningful discovery potential and long-term shareholder value."

Overview

The Project is located east-north-east of several active exploration and development projects operated by industry peers within the Kalahari Copperbelt.

Following a detailed geophysical review and targeting exercise undertaken by independent consultants, the licence area is considered most prospective in its south-western portion. This area is interpreted to lie down-dip of the Galileo Fold structure to the west and is bounded by a magnetic basement high to the east.

A well-defined southwest-northeast striking magnetic linear anomaly, parallel to the northwestern boundary of the licence, is interpreted as a response to the magnetic marker sandstone within the lower D'Kar Formation - a key stratigraphic horizon associated with copper-silver mineralisation in the KCB.

Soil Geochemical Programme

The soil geochemical survey will cover approximately 90 km² and is designed to test the identified structural and stratigraphic targets.

Key parameters of the programme include:

- Sample lines are oriented northwest-southeast to intersect the magnetic anomaly
- Line spacing of approximately 2 km
- Sample spacing of approximately 100 metres along each line

The programme is designed to identify geochemical anomalies associated with potential copper-silver mineralisation and to refine targeting for follow-up exploration.

Next Steps

Based on the results of the geochemical survey, the Company intends to:

- Define priority target areas for follow-up work
- Conduct at least two deep Induced Polarisation ("IP") / resistivity traverses (c. 5 km each) over the identified magnetic anomaly
- Progress towards drill targeting, subject to results

This phased exploration approach is designed to efficiently advance the Project while managing capital allocation.

Kalahari Copperbelt

The Kalahari Copperbelt is one of the world's most prospective regions for undiscovered sediment-hosted copper deposits (USGS, 2020). The belt extends approximately 1,000 km from western Namibia into northern Botswana along the northwestern margin of the Kalahari Craton and hosts several large stratabound copper-silver deposits.

Mineralisation typically occurs within metasedimentary rocks that were folded and metamorphosed during the Damara Orogeny. Deposits are generally stratabound or structurally controlled, with ore bodies 5-40 m thick and strike lengths of 1.5-4 km. Copper mineralisation is commonly associated with the base of the D'Kar Formation near its contact with the underlying Ngwako Pan Formation.

Aterian's licences are strategically located within this emerging copper district, including:

- One Atlantis licence lies about 50 km east of MMG's Khoemacau Copper Mine Zone 5 deposit (92.9 Mt at 2.0% Cu and 21 g/t Ag),
- while another is 7 km west of the Banana Zone deposit (157 Mt at 0.86% Cu and 11 g/t Ag).

In March 2024, MMG Limited acquired Cuprous Capital Ltd, the parent company of Khoemacau Copper Mine, for US$1.73 billion.

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.

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