RNS Number : 3587F
Aterian PLC
22 May 2026

22 May 2026

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

CLN Conversion

Aterian Plc (LSE: ATN), the Africa-focused critical minerals exploration, development and trading company, announces the early conversion and redemption of a portion of its recently issued Convertible Loan Notes ("CLN") through the issue of new ordinary shares in the Company following a conversion notice from a CLN holder.

The Company has approved the redemption and conversion of £80,000 of the CLN, pursuant to their terms.

The conversion amount will be satisfied through the issue of 320,000 new ordinary shares of £0.10 each in the capital of the Company ("Ordinary Shares") at a conversion price of 25 pence per Ordinary Share (the "Conversion Shares"). The Conversion Shares will rank *pari passu* in all respects with the Company's existing Ordinary Shares. Application will be made for the Conversion Shares to be admitted to trading on the London Stock Exchange and admission is expected to become effective on or around 28 May 2026.

Total Voting Rights

Following Admission of the Conversion Shares, the Company will have 18,220,000 Ordinary Shares in issue, each carrying one voting right. The Company does not hold any Ordinary Shares in treasury.

Accordingly, the total number of voting rights in the Company will be 18,220,000. Shareholders may use this figure as the denominator for calculations by which they determine whether they are required to notify their interest in, or change to their interest in, the Company's share capital under the FCA's Disclosure Guidance and Transparency Rules.

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

Aterian Plc:
Charles Bray, Executive Chairman - charles.bray@aterianplc.com
Simon Rollason, Director - simon.rollason@aterianplc.com

Financial Adviser and Joint Broker:
AlbR Capital Limited
David Coffman / Dan Harris
Colin Rowbury
Tel: +44 (0)207 7469 0930

Joint Broker:

SP Angel Corporate Finance LLP
Ewan Leggat / Devik Mehta
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.

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.

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

CONKFLFLQELFBBE