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Aterian PLC
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Aterian plc

("Aterian" or the "Company")

Lithosquare JV Exploration Programmes Commences

Aterian plc (LSE: ATN), the critical minerals exploration and development company, is pleased to announce that field operations have commenced under its recently established strategic joint venture with Lithosquare, marking the transition from partnership formation to active exploration across the Company's priority projects in Morocco and Botswana.

Following a comprehensive technical review of Aterian's exploration portfolio, the joint technical team has developed and commenced a systematic exploration strategy designed to accelerate discovery, improve drill targeting and unlock value across the Company's critical minerals assets.

The programmes combine advanced exploration technologies, including hyperspectral satellite imagery, artificial intelligence-driven target generation, geophysics, geochemistry and drilling, to prioritise the Company's highest-potential projects while building a pipeline of future drilling opportunities. The programmes have been established and optimised based on Lithosquare's Geology AI.

Highlights

- Joint exploration programmes are now underway in Morocco and Botswana.
- Immediate field operations have commenced following completion of the joint technical review.
- Exploration strategy prioritises rapid advancement of the Company's highest-value projects towards drilling while systematically generating new targets across the wider portfolio.
- First drilling campaigns are planned at the Agdz Project in Morocco and PL199/2025 in Botswana.
- Lithosquare's proprietary Geology AI and advanced exploration platform will be fully integrated with Aterian's geological, geophysical and geochemical datasets to enhance target generation and reduce exploration risk.
- The programmes establish a clear pipeline of exploration catalysts, expected to deliver regular operational news flow over the coming months.

Delivering the JV Strategy

The commencement of exploration programmes marks the first operational milestone since the establishment of the Aterian-Lithosquare partnership.

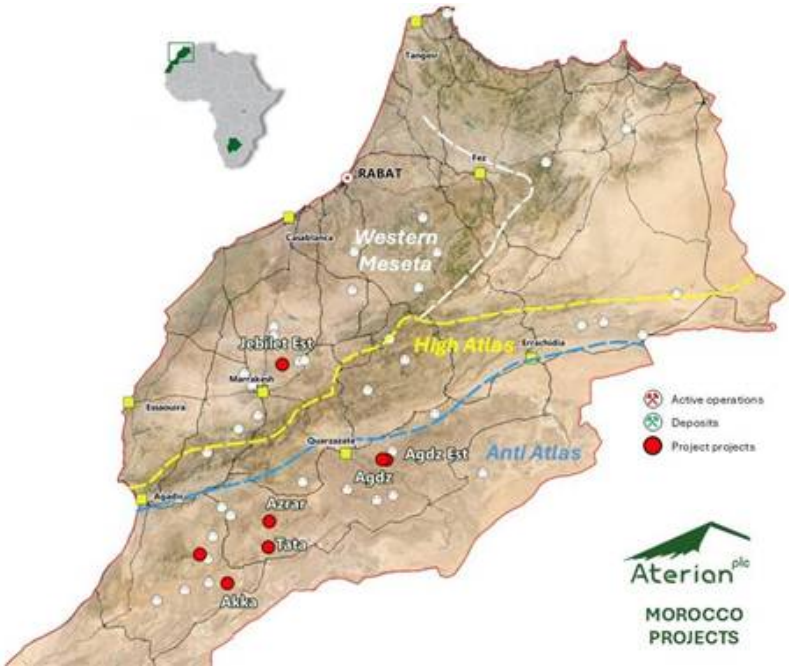
The combined technical teams have reviewed the Company's project portfolio and identified a phased exploration strategy focused on rapidly advancing the most prospective assets whilst continuing to generate additional high-quality drill targets through the application of modern exploration technologies.

Rather than pursuing isolated exploration campaigns, the programmes have been designed as an integrated workflow in which geological mapping, hyperspectral satellite imagery, geophysics, geochemistry and structural interpretation are combined within Lithosquare's AI-driven exploration platform to continuously refine and prioritise targets for drilling.

This approach is intended to improve exploration efficiency, accelerate decision-making, and maximise the value generated from Aterian's exploration portfolio.

1. Morocco

The Morocco exploration programme focuses on advancing three priority projects (Agdz, Azrar and Tata) through a combination of geological mapping, hyperspectral analysis, trenching, geophysics and drilling.



(a) Agdz

Exploration will focus on improving structural understanding of the mineralised system through trenching and geological mapping while supporting permit renewal activities. The recently completed ground magnetic survey data at Agdz Est is currently being processed and interpreted, with results expected shortly. The trenching and geological mapping programme is underway.

(b) Azrar

Work will include hyperspectral surveys, ground magnetic and induced polarisation ("IP") surveys, geological mapping and channel sampling ahead of the first reverse circulation ("RC") drilling programme designed to test priority targets.

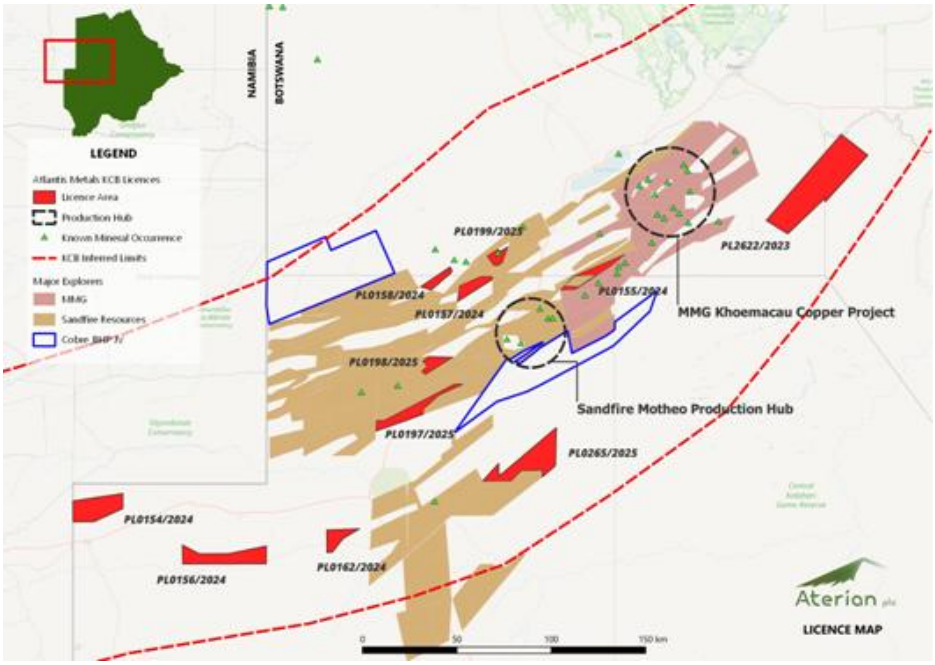
(c) Tata

Exploration will concentrate on defining drill targets for a future drilling campaign through airborne geophysics, drone magnetic surveys and field mapping.

The hyperspectral datasets generated across Morocco will be integrated with existing geological, geophysical and geochemical information and analysed through Lithosquare's proprietary AI platform to enhance target ranking and drill planning.

2. Botswana

The Botswana programme focuses on systematically advancing multiple licences across the Kalahari Copper Belt while progressing PL199/2025 towards its first drill campaign.



(a) PL199/2025
Work will include drone magnetic surveys and IP geophysics ahead of an initial RC drilling programme to test priority targets identified through the joint technical review.

(b) PL157/2024
Exploration will comprise soil geochemistry and drone-based geophysics to define future drill targets.

Across PL197/2025, PL265/2025, PL155/2024 and PL2622/2023, the programme will focus on systematic geophysical surveys, geochemical interpretation and target generation to prioritise future drilling opportunities, alongside ongoing environmental and permitting work.

An environmental consultancy has been engaged to compile and submit the prerequisite documents required to obtain permits for so-called invasive exploration programmes, such as drilling on the licences.

Results from a reconnaissance soil sampling programme for PL2622/2023 are expected in late July 2026.

Drone magnetic surveys and soil sampling are expected to commence in the coming weeks as field operations begin across the Botswana portfolio.

Charles Bray, Executive Chairman of Aterian plc, commented:

"This announcement demonstrates how quickly the Lithosquare partnership has moved from agreement to execution. Within weeks of establishing the joint venture, our combined technical teams have completed a comprehensive review of the portfolio, prioritised our highest-value opportunities and commenced field programmes designed to accelerate discovery across Morocco and Botswana.

Importantly, this is not simply an exploration programme. It is the implementation of a technology-led exploration strategy that combines advanced remote sensing, artificial intelligence, geophysics and field validation to improve targeting, reduce exploration risk and maximise the value of our assets.

With multiple workstreams now underway and drilling planned on our priority projects, shareholders can expect a steady pipeline of exploration milestones as we execute this strategy over the coming months."

Aymeric Préveral-Etcheverry, CEO of Lithosquare, commented
"With this ambitious work program starting, Lithosquare and Aterian are demonstrating how they can efficiently partner and bring together Aterian priority assets and Lithosquare's technology. Within weeks we prioritised highest-prospective assets and defined and optimized the field exploration plan.

Deploying Lithosquare's technology and approach alongside Aterian's team will allow for a transparent, low uncertainty exploration program and a clear portfolio valuation path."

- 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:

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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 electronics 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 and 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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