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

Q2 2026 Rwanda Trading Update

Aterian plc (LSE: ATN), the African-focused critical minerals exploration, development and trading company, is pleased to provide an update on its Rwanda-based mineral trading operations for the three months ended 30 June 2026.

The Company continued to demonstrate the strength and resilience of its trading platform during the second quarter, generating an unaudited gross profit of approximately US$295,000.

The result follows the record performance achieved during the first quarter of 2026 and reflects the continued successful execution of the Company's strategy to build a scalable, cash-generative critical minerals trading business alongside its exploration and development portfolio.

Importantly, the quarter's performance was achieved despite a significant decline in underlying prices of both tin and tantalum products during the period, and demonstrates the robustness of Eastinco's sourcing network, working partnerships, and operational execution. Prices and margins have subsequently stabilised with a reduction in market volatility.

The trading business continues to focus exclusively on responsibly sourced and fully traceable mineral supply chains, with ongoing emphasis on compliance, supplier relationships and disciplined risk management.

Charles Bray, Executive Chairman of Aterian plc, commented:

"Our second quarter performance demonstrates the growing maturity of Eastinco's trading business. Delivering approximately US$295,000 of unaudited gross profit during a period of weaker commodity pricing highlights both the resilience of our business model and the quality of the sourcing platform we have established.

We have now delivered three consecutive quarters of gross profit, providing increasing confidence that Eastinco is developing into a meaningful cash-generating business capable of supporting the wider Group's exploration ambitions.

During the quarter, we continued to strengthen our operational infrastructure, expand supplier relationships and increase our sourcing capability. These investments provide a strong foundation for future significant volume growth as additional supply agreements and investments in new facilities begin contributing to the business in Q3.

We believe the market is only beginning to appreciate the strategic value of a profitable, fully compliant African critical-minerals trading platform. Beyond the financial contribution, trading provides market intelligence, strategic relationships, enhanced project origination opportunities and, importantly, an increasingly important internal source of capital for the Group."

Operational Highlights
During the quarter, the Company continued to strengthen its trading platform through several strategic initiatives, including:

- Continued expansion of Eastinco's supplier network across Rwanda;
- Ongoing integration of the Company's enlarged warehouse and operational facility in Kigali;

- Further enhancement of local commercial and operational capabilities under the management of Eastinco's new Head of Trading;
- Continued focus on responsible sourcing, traceability and supply chain governance;
- Strengthening of relationships with international customers and strategic industry partners.

Outlook

The Board remains encouraged by the continued development of the Group's trading operations and looks forward to the broadening supply channels increasing revenues.

The Company will continue to update shareholders as further operational milestones are achieved.

- 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.

For further information, please contact:

Investor questions on this announcement
We encourage all investors to share questions on this announcement via our investor hub https://aterianplc.com/s/fcf8eb

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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 brine exploration in the Makgadikgadi Pans region. The Company holds an exploration licence in southern Rwanda, where it is evaluating the tantalum and niobium opportunities 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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