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

Eastinco trading update

Aterian plc (LSE: ATN), the Africa-focused critical minerals exploration, development and trading company, is pleased to report improving trading activity at its Rwanda-based subsidiary, Eastinco Limited ("Eastinco"), with export volumes reaching 20 metric tonnes during October 2026.

Eastinco's new facility in Kigali is operational, providing a base for its mineral handling and processing activities as the business develops its supply network and international customer relationships. Eastinco is also forging relationships with additional mines in Rwanda to support future deliveries of tantalum- and tungsten-bearing material.

As part of this operational progress, Eastinco has agreed to sell 10 metric tonnes of tantalum-bearing concentrate, with an approximate transaction value of US$1.8 million, to a G7-based investor. The transaction broadens Eastinco's customer base and demonstrates interest in responsibly sourced physical tantalum.

Highlights

- Export volumes reached 20 metric tonnes in October 2026, signalling improving trading activity.
- New Kigali facility operational, supporting Eastinco's mineral handling and processing platform.
- Supplier due diligence, documented provenance, and traceability remain central to the development of the business.

Charles Bray, Executive Chairman of Aterian plc, commented:

"Eastinco is beginning to deliver the performance we have been working towards. Export volumes reached 20 tonnes in October, our new Kigali facility is operational, and we are building relationships with additional Rwandan mines to support new supply. These are tangible steps towards a more consistent trading business.

Our priority is to convert this progress into repeatable volumes with consistent margin capture and disciplined commercial execution. Our exports demonstrate the breadth of potential demand for physical tantalum and reinforce the importance of the compliance and traceability capabilities we are building. We see a significant opportunity to connect responsibly sourced African critical minerals with international customers."

Trading and operational progress

October's export volume represents encouraging progress in the development of Eastinco's trading activities. Management is focused on building a more consistent flow of material through the business, supported by the newly operational Kigali facility and the continued development of supplier and buyer relationships.

The relationships being forged with additional mines in Rwanda are intended to broaden Eastinco's supply base and support future deliveries of tantalum-bearing material. Progressing these relationships into regular supply will depend on satisfactory due diligence, traceability, material specifications, and agreed commercial terms.

The institutional tantalum transaction provides further commercial validation of Eastinco's approach to connecting African mineral supply with international demand. The approximate US$1.8 million transaction value represents the value of the agreed sale and is not a measure of Eastinco's profit.

Responsible sourcing and traceability

Eastinco's sourcing framework is designed around OECD-aligned mineral supply-chain due diligence. Its procedures include assessing counterparties and beneficial ownership, verifying relevant mining and trading permissions, reviewing mine-site and production information, and maintaining records linking purchased material to its documented source.

Lot identification, weighing, sampling, assay records and transport documentation support chain-of-custody controls. These procedures are intended to provide buyers with the information required to assess provenance and responsible sourcing alongside the material's commercial specifications. The Company regards these controls as a critical part of its trading capability and a foundation for expanding its international customer relationships.

– 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 two exploration licences in 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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