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Aterian PLC
03 November 2026

3 November 2026

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

CLN Conversion

Aterian plc (LSE: ATN), the Africa-focused critical minerals exploration, development and trading company, announces that it has received a conversion notice dated 28 October 2026 in respect of £45,000 principal amount of the Company's outstanding convertible loan notes (the "CLNs").

Pursuant to the conversion notice and the terms of the CLNs, the Company will issue 180,000 new ordinary shares of 10 pence 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. On conversion becoming effective, £45,000 of outstanding CLN principal will be discharged. The conversion will not generate any new cash proceeds for the Company.

Application will be made for the Conversion Shares to be admitted to trading on the Main Market of the London Stock Exchange ("Admission"). Admission is expected to become effective on or around 6 November 2026.

Total Voting Rights

Following Admission of the Conversion Shares, the Company will have 20,480,000 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 following Admission will be 20,480,000. 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.

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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:

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.

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