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Aterian plc
("Aterian" or the "Company" or the "Group")

Four Copper Targets Defined at PL199, Botswana

A 20 km long prospective corridor defined in Botswana's Kalahari Copper Belt

Aterian plc (LSE: ATN), the Africa-focused critical metals exploration, development and trading company, announces that drone magnetic surveying and three-dimensional geophysical interpretation have defined four priority copper-silver target areas across an approximately 20 km prospective corridor at prospecting licence PL199/2025 ("**PL199**") in Botswana's Kalahari Copper Belt. The work programme is fully funded through the Company's AI joint venture ("**JV**") with Lithosquare SAS ("**Lithosquare**").

Three-dimensional modelling identified multiple potential local fold targets at modelled depths of approximately 10 m to 200 m within rocks interpreted to belong to the D'Kar Formation. This formation hosts several major copper-silver deposits elsewhere in the Kalahari Copper Belt.

The targets occur along the interpreted margins of a regional Ngwako Pan Formation anticline extending for approximately 20 km through the licence.

Highlights

- Four priority copper-silver target areas defined across a 20 km prospective corridor.
- Multiple potential fold targets identified at modelled depths to their tops of approximately 10-200 m.
- Prospective D'Kar Formation interpreted along both margins of a major regional anticline.
- Multiple features consistent with the Kalahari Copper Belt mineralisation model identified.
- Potential shallow structural targets interpreted near the prospective Ngwako Pan-D'Kar redox contact.
- Follow-up IP and resistivity surveys planned to refine targets for drilling.

Charles Bray, Executive Chairman of Aterian, commented:

"PL199 is emerging as a compelling copper-silver exploration opportunity for Aterian. Four priority target areas across a 20-kilometre prospective corridor give us multiple opportunities to pursue a discovery in a belt already recognised for major copper-silver deposits.

A discovery of sufficient scale and grade in the Kalahari Copper Belt could create significant value for Aterian shareholders. At PL199, we have identified a combination of interpreted prospective host rocks, fold structures and potential fluid pathways that give us a clear technical basis to pursue that opportunity. The potentially shallow position of several structural targets adds to the attraction of the next phase of exploration.

Our partnership with Lithosquare is helping us convert this geological potential into a focused exploration programme. We will use the planned IP and resistivity surveys to prioritise the strongest targets for drilling. Mineralisation has yet to be established, but these results give us a clearer route to testing a potentially high-value copper-silver opportunity within our Botswana portfolio."

Geophysical results

The interpretation combined high-resolution drone magnetic data, regional gravity information and three-dimensional magnetic vector inversion modelling.

The results indicate that PL199 contains a central Ngwako Pan Formation anticline flanked by D'Kar Formation rocks to the northwest and southeast. Several major sediment-hosted copper-silver deposits within the Kalahari Copper Belt occur in reduced D'Kar Formation sediments near the underlying Ngwako Pan Formation contact or in structurally favourable horizons above it.

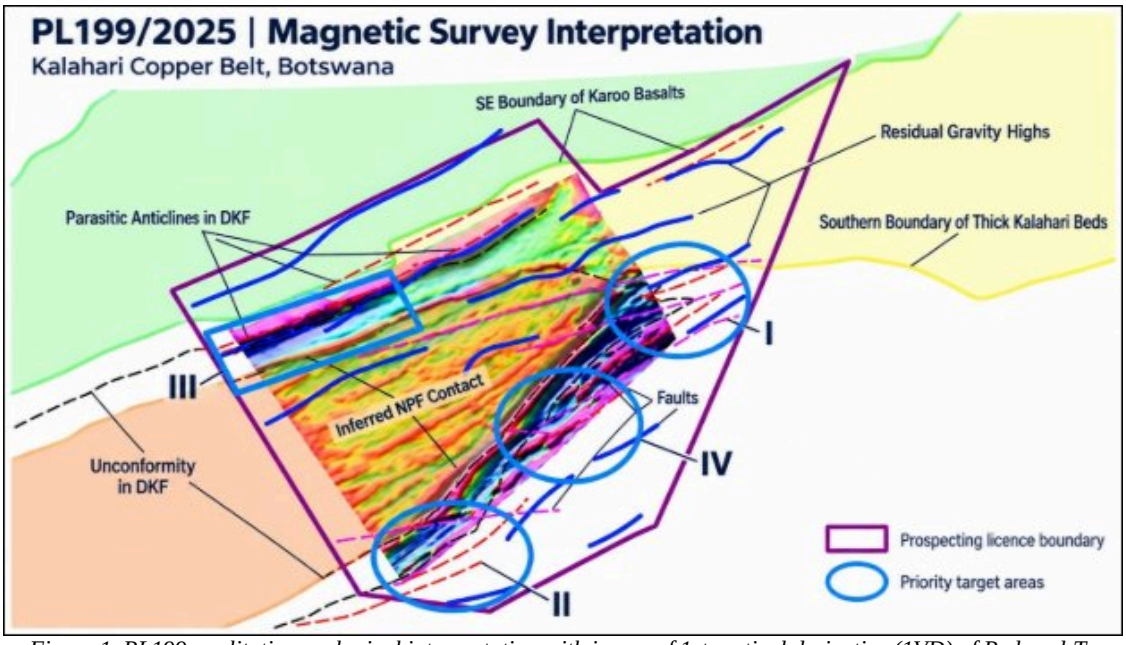


Figure 1. PL199 qualitative geological interpretation with image of 1st vertical derivative (1VD) of Reduced-To-The-Pole (RTP) of Total Magnetic Intensity (TMI). DKF – D'Kar Formation, NPF – Ngwako Pan Formation.

Modelling across eight geophysical sections identified multiple potential local or parasitic anticlines within the interpreted D'Kar Formation. The modelled depths to the tops of the interpreted anticlines range from approximately 10 m to 200 m. These structures have been grouped into four broader priority areas for follow-up investigation.

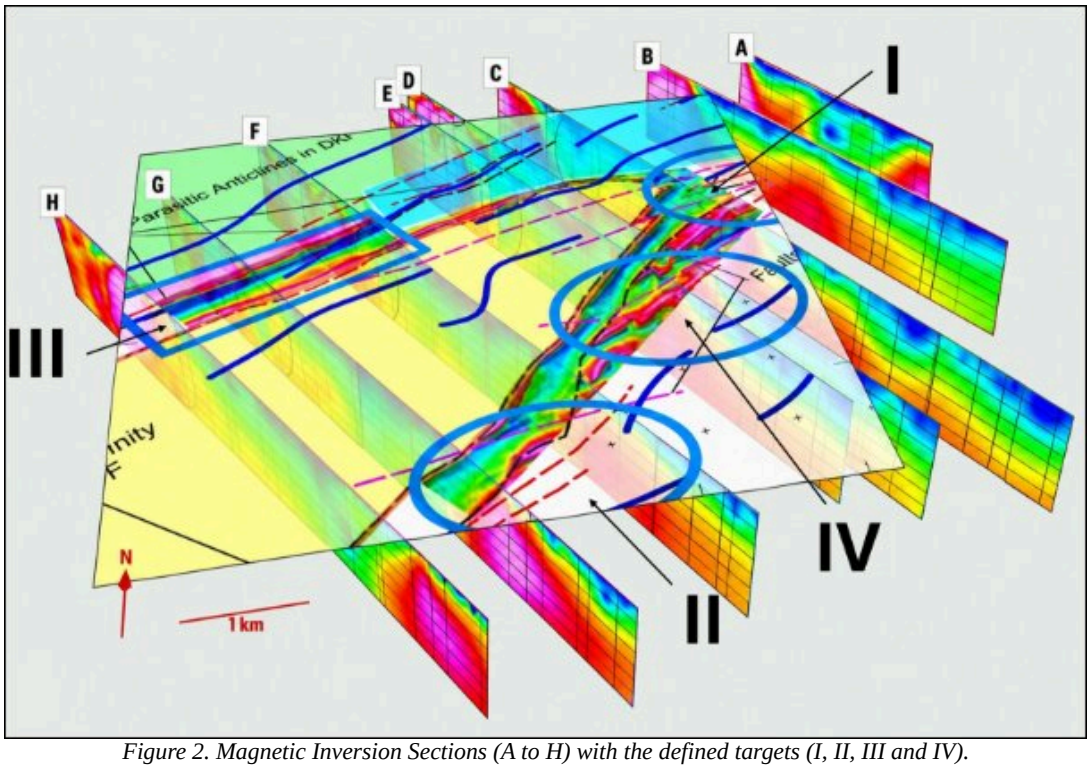


Figure 2. Magnetic Inversion Sections (A to H) with the defined targets (I, II, III and IV).

The interpreted structures are geophysical targets and have not yet been confirmed by drilling. Their geological composition, geometry and mineralisation potential require further investigation.

Kalahari Copper Belt setting

Copper-silver mineralisation in the Kalahari Copper Belt typically occurs within reduced D'Kar Formation sediments near the underlying Ngwako Pan Formation contact. Folding and faulting can also create mineralised traps in favourable D'Kar horizons above this contact.

At PL199, geophysical interpretation has identified prospective D'Kar rocks, multiple fold structures, the Ngwako Pan-D'Kar contact and potential fluid pathways associated with interpreted faults. Together, these features support the project's copper-silver potential, although further geophysics and drilling are needed to confirm mineralisation.

Priority areas

Four priority areas, identified as Targets I to IV, have been selected for follow-up:

- **Target I:** a south-eastern target associated with the interpreted Ngwako Pan-D'Kar formational contact and structural complexity near the northern end of the licence;
- **Target II:** a southern target associated with interpreted fold structures and faulted magnetic blocks;
- **Target III:** a north-western corridor containing interpreted parasitic anticlines within the D'Kar Formation; and
- **Target IV:** a central south-eastern corridor associated with interpreted faults, fold targets and the margin of the principal anticline.

The target descriptions are based on the current geophysical interpretation and may change as additional geological and geophysical information becomes available.

Next steps

Deep-penetrating induced-polarisation ("IP") and resistivity surveys are planned, prioritising the interpreted parasitic D'Kar Formation anticlines and north-western discontinuity, together with the south-east D'Kar Formation-Ngwako Pan Formation contacts and faults bounding the inferred Kgwebe Formation blocks. These additional surveys are planned to further resolve the targets identified by the drone magnetic survey. The surveys would seek to:

- identify chargeable responses potentially associated with disseminated sulphide mineralisation;
- better define geological contacts, alteration zones and faults;
- test the interpreted fold targets at depths of approximately 100 m to 200 m;
- investigate the deeper Ngwako Pan-D'Kar contact, locally modelled at approximately 350 m to 400 m; and
- identify coincident structural and electrical anomalies for future drill testing.

The strongest targets would be those where coherent electrical anomalies coincide with favourable structures and prospective host rocks. IP-Resistivity anomalies can have non-mineralised geological sources, and any anomalies identified will therefore require geological interpretation and ultimately drill testing.

PL199 project

PL199 is located in Botswana's Kalahari Copper Belt and is held through Aterian's 90%-owned Botswana subsidiary, Atlantis Metals Proprietary Limited. The licence forms part of the Lithosquare joint venture, in which Lithosquare holds a 15% interest.

The Kalahari Copper Belt extends through Botswana and Namibia and hosts several operating mines and advanced copper-silver projects. Mineralisation at neighbouring or regional deposits is not necessarily indicative of mineralisation at PL199.

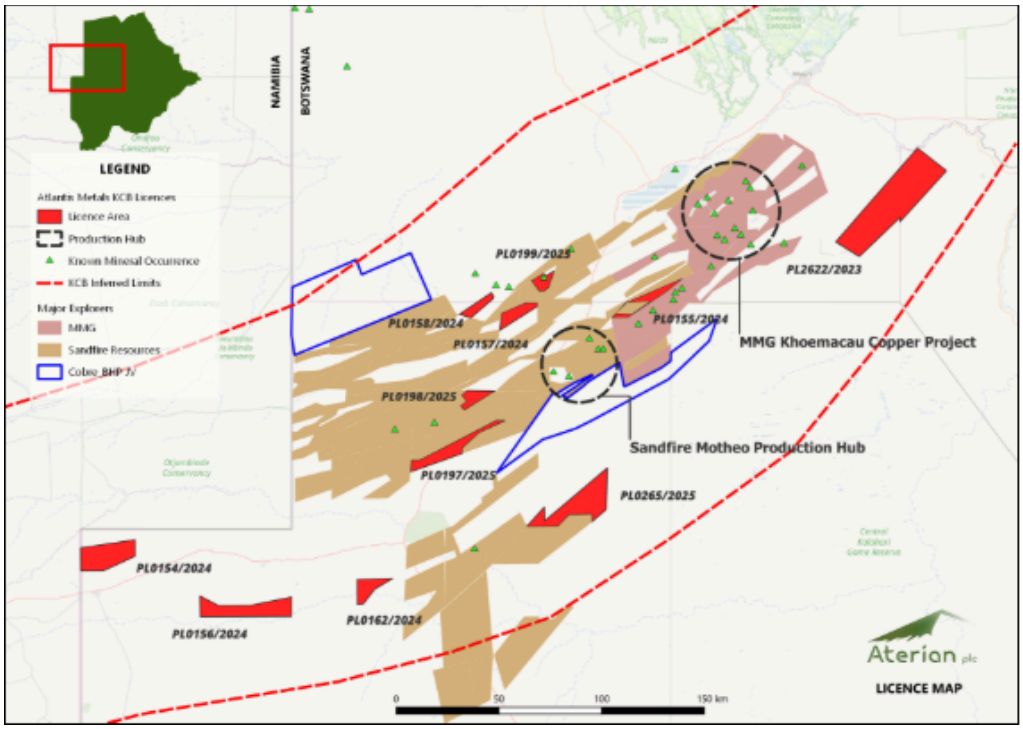


Figure 3. Licence holding within the Kalahari Copper Belt.

Qualified person

The technical disclosure in this regulatory announcement has been approved by Simon Rollason, Chief Executive Officer of Aterian Plc. A graduate of the University of the Witwatersrand in Geology (Hons). He is a Member of the Institute of Materials, Minerals and Mining, with over 30 years of experience in mineral exploration and mining.

– 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.

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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 that holds eleven copper-silver mineral prospecting licences in the world-renowned Kalahari Copperbelt and three lithium and salt brine exploration licences in the Makgadikgadi Pans region. The Company also holds two exploration licences in 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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