

17 October 2025

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

Equity Capital Financing

Aterian Plc (LSE: ATN), the Africa-focused critical minerals exploration and development company, is pleased to announce it has successfully secured signed subscriptions for GBP 455,000 of equity capital through the issue of 1.4m new ordinary shares ("Subscription Shares") to both new and existing investors at a price of 32.5p per Subscription Share. This financing round follows the recently secured mezzanine capital which will facilitate Aterian's rapidly expanding, revenue-generating mineral trading operations in Rwanda.

Additionally, the Company is issuing 500,000 shares to the Company's Employee Benefit Trust to incentivise employees ("EBT Shares") and 100,000 shares to a creditor to settle an outstanding debt for \$45,000 ("Creditor Shares").

An application will be made for the Subscription Shares, EBT Shares and Creditor Shares, (together "the New Ordinary Shares") to be admitted to the Official List and to trading on the London Stock Exchange, with admission expected to occur on or around 23 October 2025. The New Ordinary Shares will rank pari passu with the existing Ordinary Shares of the Company. Following the issue of the New Ordinary Shares, the Company's enlarged issued share capital will comprise 14,802,044 Ordinary Shares.

This figure of 14,802,044 represents the total voting rights in the Company and should be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in the Company under the Financial Conduct Authority's Disclosure Guidance & Transparency Rules.

Charles Bray, Executive Chairman of Aterian, commented:

"The raise, which has secured a minimum of £455,000 through the issue of 1.4 million new ordinary shares at 32.5 pence per share, was well supported by both new and existing investors. On behalf of the Board, I would like to extend my sincere appreciation to all those who participated and to our advisers for their efforts in completing the transaction efficiently and transparently.

The new funds provide Aterian with the flexibility to advance its operational objectives and maintain momentum across our core exploration and trading businesses. The proceeds will be directed primarily toward:

- Expanding the Company's minerals trading platform, ensuring steady throughput volumes and supply-chain visibility from source to export;
- Progressing exploration and development programmes within our Moroccan copper-silver and Botswana copper and lithium portfolios; and
- Supporting working capital and corporate readiness as we transition toward cash-generative operations and a stronger, self-sustaining group structure.

Over the past year, Aterian has made substantial progress in building a platform that bridges responsible sourcing, traceability, and commercial scalability in Africa's critical minerals sector. The combination of exploration expertise and trading capability positions Aterian uniquely among London-listed peers - offering investors exposure to both discovery upside and immediate revenue opportunities.

Our near-term focus remains on expanding trading operations through our Rwandan subsidiary, Eastinco Ltd, while continuing technical and permitting work across our Moroccan copper projects at Agdz, Jebilet Est, and Tata and in Botswana over the Kalahari Copper Belt licences. The groundwork laid in recent months ensures that the capital raised today will translate directly into measurable progress on the ground.

As always, our operational expansion will remain underpinned by strong governance and adherence to international ESG standards - including the OECD Due Diligence Guidance and the Responsible Minerals Initiative (RMI). We continue to reinforce our internal compliance frameworks and community partnerships, particularly in Rwanda, where partnerships with, and formalisation and traceability of artisanal mining remain a cornerstone of our approach.

With a reinforced balance sheet, Aterian is well placed to deliver on its dual mission: advancing exploration assets toward commercialisation and scaling mineral trading into sustainable profitability.

I would like to thank our shareholders for their continued confidence, our employees for their hard work and dedication, and our partners across Africa for their collaboration and trust. The Board and I remain confident that Aterian's strategy - combining responsible sourcing with value creation in critical minerals - will deliver significant long-term benefits for all stakeholders."

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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).

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 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 seven 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'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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