ASX ANNOUNCEMENT
18th August 2023
ASX: PEC

Completion of Capital Raising

HIGHLIGHTS:

- Placement of $1.5 million at 2.2c per share completed.
- Proceeds to be used to advance the Beharra Project as well as initial activities at recently optioned Brazilian lithium exploration permits.
- Directors to participate for an additional total of $250,000 (subject to shareholder approval)
- Placement was led and managed by GBA Capital.

Perpetual Resources Limited (**ASX: PEC,** "PEC", "Perpetual" or "the Company") is pleased to announce the completion of the previously announced capital raising for $1.5 million (before cost) through a placement of 68,181,818 fully paid ordinary shares at $0.022 each. The offer was managed by GBA Capital Pty Ltd.

This placement was undertaken under Listing Rules 7.1 and 7.1A and was subscribed for by professional and sophisticated investors (for additional information, please refer to ASX announcement dated 9th August 2023).

A further issuance of 11,363,636 fully paid ordinary shares will be issued to Directors to raise up to an additional $250,000, subject to shareholder approval, which Perpetual intends to seek at a general meeting to be held in coming months. A notice of general meeting will be sent to shareholders in due course.

This placement provides Perpetual with a robust capital position to continue the advancement of the Beharra Project in Western Australia, as well as initial reconnaissance and exploration activities at the recently optioned Brazilian lithium (spodumene) exploration permits (for additional information of the option agreements and details of the exploration permits, please refer to ASX announcements dated 21st July 2023 and 9th August 2023).

This announcement has been approved for release by the Board of Perpetual.

KEY CONTACT

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About Perpetual Resources Limited

Perpetual Resources Limited (Perpetual) is an ASX listed company pursuing exploration and development opportunities within the critical mineral sector. Perpetual's flagship asset, the Beharra Project is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia.

Perpetual is also undertaking analysis and review of potential new energy commodity projects, with a view to adding additional projects to the Company's portfolio that will complement Beharra.

Forward-looking statements

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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