Perpetual RESOURCES LIMITED

Additional Brazil Permits Secured

HIGHLIGHTS

- **Additional permits secured adjacent to existing prospective Itinga landholding in Minas Gerais region of Bazil.**
- **Permits secured through a mix of acquisition and direct pegging.**
- **Builds additional scale in an area that Perpetual has identified as showing strong prospectivity for lithium discovery.**

Perpetual Resources Limited (ASX: PEC) "**Perpetual**" or "the **Company**") is pleased to announce an expansion of its exploration landholding in the "Lithium Valley" region of Minas Gerais, Brazil.

The increased landholding comes through a mix of acquisition and direct pegging by Perpetual (please see map at Figure 1 over page);

- Mineral Tenement No. 832837/2023
  - Total land size: 9.3 hectares
  - Pegged directly by Perpetual and is now fully owned.
- Mineral Tenement No. 830226/2021
  - Total land size: 52.6 hectares
  - Acquired by Perpetual from private landowner Mr Rosevani Moura De Jesus (Rosevani) under the following transaction structure[1];
    - Option Fee: A$1,500 – PAID
    - Stage 1 Payment: A$25,000 – to be paid once change of ownership papers are filed with the Brazilian National Mining Agency (ANM).
    - Stage 2 Payment: A$25,000 – to be paid within 5 days if the Official Gazette publishing the ANM's endorsement of the total assignment of the Rosevani Permit and Approval of the Final Mineral Exploration Report.

If either ANM's endorsement or the approval described above is not published in the Official Gazette, Rosevani will refund Perpetual the amount paid under the Stage 1 instalment.

[1] All amounts have been converted from Brazilian Real to Australian Dollar at the rate of 1 BRL : 0.31 AUD

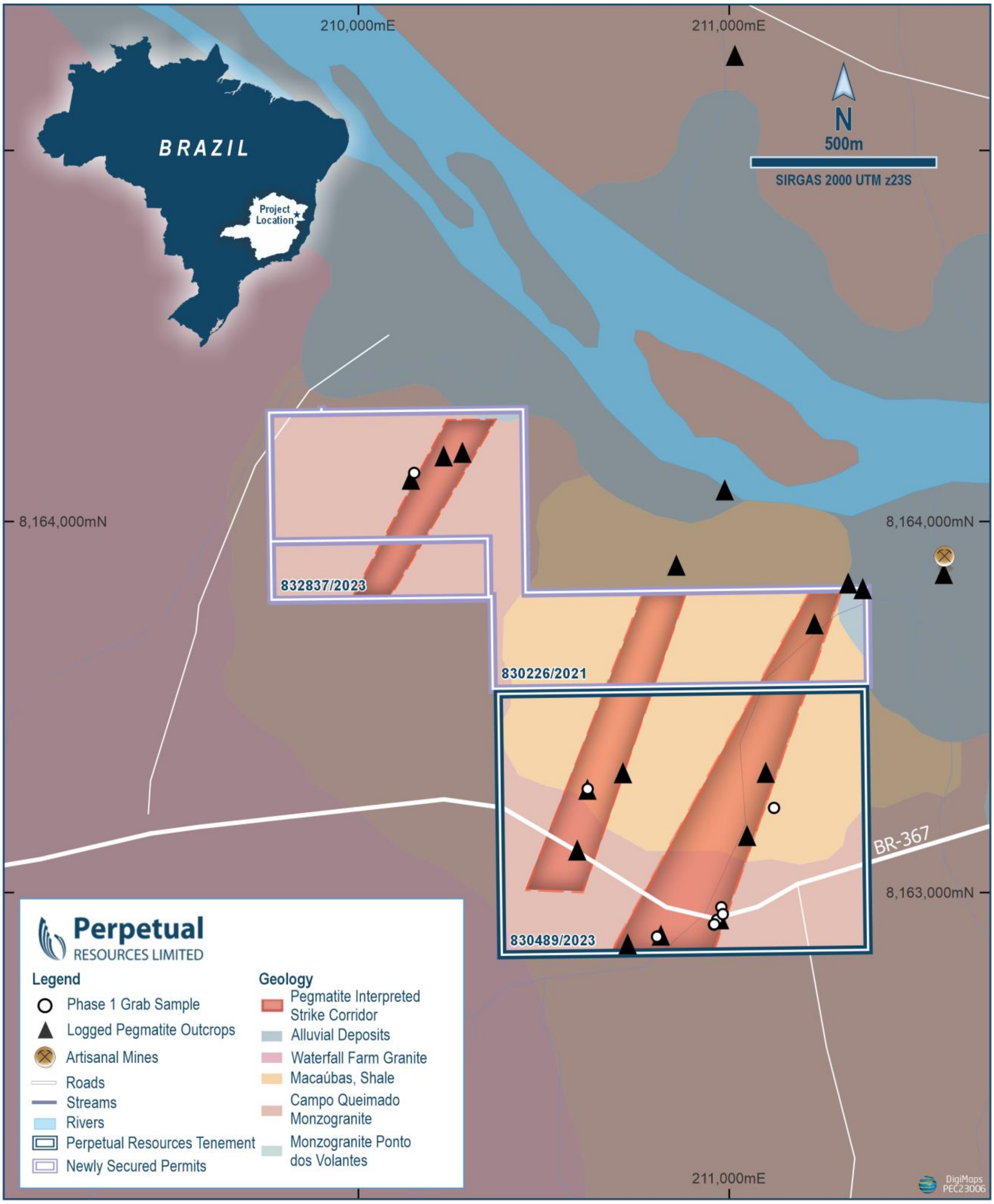

Figure 1: Map showing location of the new land holdings (mineral tenement numbers 830237/2023 & 830226/2021) in relation to one of Perpetual's existing Itinga exploration permits (830489/2023).

Exploration activities are planned to commence immediately on these new land holdings as part of the current reconnaissance site visit.

- ENDS -

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

KEY CONTACT

Robert Benussi

Managing Director
E info@pecsilica.com.au

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 Beharra Silica Sand Project is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia.

Perpetual is also active in lithium exploration activities in the Minas Gerais region of Brazil, where it has acquired approximately 9,000 hectares of highly prospective lithium exploration permits, within the pre-eminent lithium (spodumene) bearing region that has become known as Brazil's "Lithium Valley".

Perpetual also continues to review complementary acquisition opportunities to augment its growing portfolio of exploration and development projects.

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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Competent Person Statement

The information in this report related to Geological Data and Exploration Results is based on data compiled by Mr. Allan Harvey Stephens. Mr. Stephens is an Exploration Manager at Perpetual Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). He possesses sound experience that is relevant to the style of mineralisation and type of deposit under consideration, as well as the activities he is currently undertaking. Mr. Stephens qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.' He provides his consent for the inclusion of the matters based on his information, as well as information presented to him, in the format and context in which they appear within this report.