

Strategic Consultant Appointments

ASX RELEASE

20th September 2019

ASX: PEC

CORPORATE DIRECTORY

Non-Executive Chairman

Julian Babarczy

Managing Director

Robert Benussi

Executive Director & Company Secretary

George Karafotias

Projects

Beharra Silica Sands Project,
Sargon Silica Sands Project &
Eneabba Silica Sands Project

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HIGHLIGHTS:

- *Dr Andrew Scogings (Associate Executive Consultant) and John Graindorge (Principal Consultant) from Snowden Group have been engaged to provide high level strategic advice in terms of exploration planning, program implementation, Mineral Resource estimation and metallurgical test work advice with respect to the Beharra Silica Sands Project.*
- *Dr Andrew Scogings is an internationally recognised industrial minerals expert and will assist with advice on the development of Perpetual Resources' silica sands portfolio*
- *Limestone Park engaged to complete comprehensive assessment of environmental and permitting processes relating to exploration and development of Beharra Project*
- *Exploration planning and budgeting underway*
- *Resource definition drilling to commence upon obtaining requisite approvals*

Perpetual Resources Limited (ASX: PEC, "PEC" or "the Company") is pleased to announce the appointment of recognised industrial minerals experts engaged to explore and develop Perpetual's flagship Beharra Silica Sands Project ("Beharra").

Exploration budgeting, planning and permitting is underway to facilitate resource definition drilling across the southern proponent of Beharra. The drilling aims to delineate a maiden mineral resource and provide suitable bulk sample material to perform metallurgical testing. Upon finalising of the exploration program further releases will be made to market including a definitive timeline on the process of exploration to be undertaken.

About Snowden Group:

Dr Andrew Scogings (Associate Executive Consultant) and John Graindorge (Principal Consultant) from Snowden Group have been engaged to provide high level strategic advice in terms of exploration planning, program implementation, resource estimation and metallurgical test work advice with respect to the Beharra Project.

Dr Scogings (MAIG, MAusIMM) has close to 30 years of experience of industrial minerals exploration, resource estimation, mining, product development and sales management. He has published papers on reporting requirements of the JORC 2012 Edition Guidelines with respect to industrial minerals, specifically with reference to Clauses 18 and 19 (Exploration Results), Clause 49 (Product Specifications) and JORC Table 1. In addition, he has written and co-authored articles about QA/QC, bulk density, drilling methods, petrography and geometallurgy with respect to industrial minerals exploration and Mineral Resource Reporting. Andrew is a Registered Professional Geoscientist (RP Geo. Industrial Minerals).



Figure 1: Limestone Park Sand Mining Operation

About Limestone Park:

Limestone Park is a well established earthmoving operator with extensive industry experience operating within the south western coastal region of Western Australia. Their existing client base includes Government entities, junior producers through to multinational mining houses and the agricultural industry. Limestone Park has been appointed to manage permitting and approval processes with respect to clearing for drilling and bulk sampling activities at Beharra.

About Perpetual Resources Limited:

Perpetual Resources Limited (Perpetual) is focussed explorer of silica sands, striving to produce high purity silica for domestic and international markets.

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. Access to the Project from Geraldton (to the north) and Perth (to the South) is via the sealed Brand Highway, thence the Mt Adams unsealed road providing access to the centre of the tenure.

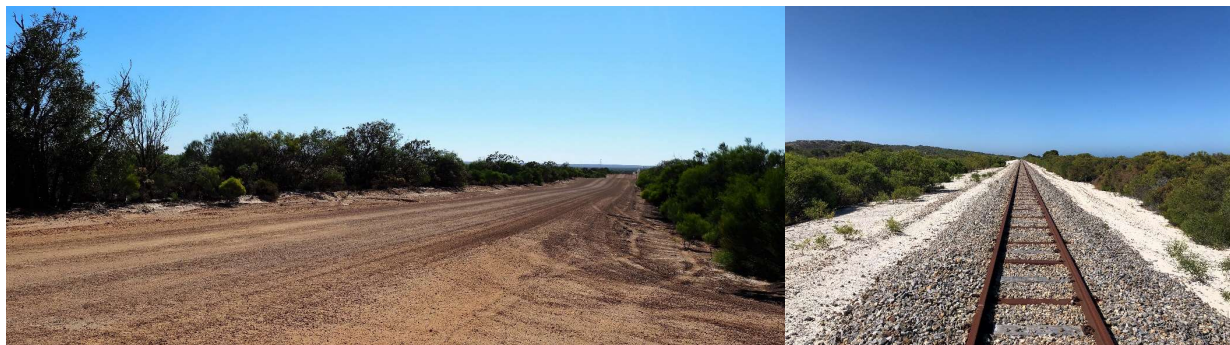


Figure 2: Mt Adams Road (Left) & Proximal Rail (Right)

Rail is accessible via the Mt Adams Road, with the rail line potentially providing access directly to the Port of Geraldton. Rail distance from the road access point adjacent to the Beharra Project is approximately 91km. The port of Geraldton is utilised as a bulk materials handling facility and is currently utilised for the export of bulk materials, minerals and concentrates. Grains, copper concentrates, zinc concentrates, nickel concentrates, mineral sands, talc and iron ore are currently being exported from the port. Extensive heavy mineral sands mining occurs to the south of the Project area, lime sands mining to the west and natural gas production to the south of the Project.

The Beharra Project comprises of a single exploration licence, E70/5221, covering an effective land area of 56.8km². Recent auger drilling has confirmed the presence of extensive, high purity silica sands.

Silica Sands Market

Silica sands have an extensive range of uses including lower purity and grade applications such as construction sand, proppant sand used in well fracturing, and foundry sand. With increasing purity (>99.5% SiO₂) uses includes glass making including clear glass. Uses for purity >99.8% includes semiconductor fillers, LCD screens, and optical glass.

-ENDS-

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