

Appointment of CDE Global to Advance Beharra Silica Sands Project

ASX RELEASE

3rd August 2020

ASX: PEC

CORPORATE DIRECTORY

Executive Chairman

Julian Babarczy

Executive Director

Robert Benussi

Non-Executive Director & Company Secretary

George Karafotias

Silica Sand Project Portfolio

- Beharra
- Sargon
- Eneabba
- Eneabba North

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HIGHLIGHTS:

- *CDE appointed to assist with metallurgical beneficiation testing and refinement of product specification*
- *CDE's scope of work also includes advising Perpetual on a potential process design flowsheet and associated capital and operating cost estimations for consideration as part of the Beharra pre-feasibility study ("PFS")*
- *Engagement with CDE follows recent Mineral Resource Estimate announcement and appointment of Project Manager for Beharra PFS*

Perpetual Resources Limited (ASX: PEC, "PEC" or "the Company") is pleased to announce the engagement of CDE to provide advice regarding processing inputs for consideration as part of the recently commenced PFS across the Beharra Project. PEC's Managing Director, Mr Robert Benussi commented *"Following on from the recently announced Mineral Resource Estimation at Beharra we have sought to include input and advice from the world-renowned producer of modular wet processing plants, CDE Global, to assist with the further development of Perpetual's exciting Beharra Project."*

With the compelling investment thesis of increasing demand for global glass quality silica, we have sought to rapidly advance

the Beharra Project through the addition of world leading consultants. Through our evaluation of peer markets and their respective infrastructure constraints, we also strongly believe that Beharra has a compelling competitive infrastructure advantage”.

CDE’s Regional Manager, Daniel Webber says “We are delighted to be appointed as partners to Perpetual Resources following the successful completion of a Mineral Resource Estimate. Our experience in industrial & specialist sands goes back decades, and in recent years we have delivered multiple turnkey solutions for some of the world’s largest silica sand companies, so CDE is the ideal fit to assist progression of the Beharra Silica Sands Project. We understand the geological diversity of materials and the uniqueness of every project which is why our fully customised solutions are designed to deliver the exact specification requirements.”

CDE Scope of Work Overview

CDE has been engaged to initially inform metallurgical beneficiation test work, establish tight tolerance screen performance and then advise on indicative design engineering including flowsheet development and associated capital and operating cost estimations.



Figure 1: 200tph silica sand wash plant installed for SOMEVAM (Sebri Group) in Tunisia

Metallurgical Bulk Sample

Under direction from CDE, a >200kg bulk sample has been shipped to North America for specialty screen testing, this work is critical in process throughput and yield determination along with product quality. The composite sample was derived from the recently completed air core drilling program across the Beharra Project.

Further refinement of the testing is additionally being completed with initial efforts focussing on potential optimisation work related to size fraction and intensity of magnetic separation. Further updates will be made to the market upon receipt of the results of this testing.

Notes to editors

About CDE

- CDE is a leading provider of wet processing equipment for quarries, mines and recycling operations on the global market.
- The CDE equipment range has applications across a wide range of materials and is delivering significant efficiencies in the construction and recycling (CD&E), mining, industrial sands and environmental sectors.
- Working across five sectors and eight regions globally, CDE has been co-creating with customers for over 25 years to deliver collaborative, imaginative and unique processing systems.
- The CDE global headquarters are located in Northern Ireland. The company also has teams based in Ormeau, Australia to serve the Australasian market; Kolkata, India to serve the Asian market; Dubai, UAE, to serve the MENA market; South Africa to serve the sub-Saharan Africa market, and Graz, Austria to serve the Europe and Russia markets. CDE's Centre of Excellence in Texas and base in North Carolina ensure the company effectively serves the North American Market, with a team based in Belo Horizonte, Brazil, to serve the Latin American market.

This ASX announcement has been authorised for release by the Board of Perpetual Resources Ltd.

-ENDS-

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