

## Capital Raising to advance Brazil projects

### HIGHLIGHTS

- Perpetual has received firm commitments to raise \$1.0 million from institutional, professional and sophisticated investors.
- The Placement received strong demand, reflecting high investor confidence in Perpetual's strategic direction.
- Proceeds to be used to advance Perpetual's Brazilian exploration projects in Minas Gerais, Brazil.
- Perpetual recently reported multiple significant high-grade lithium rock chip results  $>5.4\% \text{ Li}_2\text{O}^1$  at the Isabella Lithium Project.
- Strong news-flow expected throughout 2024-2025 with plans to drill Isabella Project in 1H CY25 (following final assay results in December), metallurgical test work to commence at Raptor REE Project and potential new projects under review.
- Planning and approvals processes well advanced for maiden lithium drill program.

**Perpetual Resources Ltd ("Perpetual" or "the Company")** (ASX: PEC) is pleased to announce that it has received firm commitments, following strong support from institutional, sophisticated and professional investors to raise \$1.0 million (before costs) through a placement of a total of 71,428,571 fully paid ordinary shares (Placement Shares) at an issue price of \$0.014 each (Placement).

### **Executive Chairman, Julian Babarczy, commented:**

*"We are very pleased with the strong support received from institutional, professional, and sophisticated investors for this capital raising. These funds provide us with the resources to advance our highly prospective exploration portfolio in Brazil, where we continue to deliver encouraging exploration results.*

*With high-grade lithium rock chip results already identified at Isabella, we look forward to final assay results expected in December and the progression of planning for our maiden drill program in the first half of 2025. This is an exciting period for Perpetual as we continue to strengthen our position in the rapidly growing critical minerals sector.*

*We remain committed to creating value for our shareholders through disciplined exploration and development activities and will continue to keep the market updated on our progress."*

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<sup>1</sup> Refer PEC ASX announcements on 24th July 2024 and 19th November 2024.



**Placement**

The Placement Shares will be issued without shareholder approval utilising the Company's existing placement capacity under Listing Rule 7.1 (for additional information, please refer to Appendix 3B dated 2<sup>nd</sup> December 2024).

The Placement Shares will rank equally with the existing fully paid ordinary shares on issue and are anticipated to be issued on 10 December 2024.

GBA Capital Pty Ltd acted as Sole Lead Manager to the Placement.

**Use of Funds**

This placement provides Perpetual with capital primarily to continue its exploration efforts at the Isabella Lithium Project, which recently returned high-grade spodumene (lithium) exploration results. Proceeds will also be used to advance the Raptor REE Project, in addition to providing balance sheet flexibility for evaluating strategic opportunities and corporate purposes as well as general working capital, including transaction costs.

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

**- ENDS -**

This announcement is authorised for release by Julian Babarczy, Executive Chairman.

**KEY CONTACT**

Julian Babarczy

Executive Chairman

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## **COMPLIANCE STATEMENTS**

### **No new information**

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

### **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.