

## **Perpetual Finalises Funding for Maiden Drill Program at Igrejinha in Lithium Valley, Brazil**

### **HIGHLIGHTS**

- Perpetual has received firm commitments to raise \$500,000 through a placement to professional and sophisticated investors.
- The Placement received strong demand, resulting in allocation scale-backs, reflecting high investor confidence in Perpetual's upcoming maiden lithium drill program.
- Perpetual recently announced further high grade spodumene and caesium assay results from Igrejinha (refer to ASX announcement on 24 April 2025), providing additional confidence ahead of the drill program;
  - INGR004: **5.38% Li<sub>2</sub>O** (max. detection limit reached)
  - INGR006: **5.38% Li<sub>2</sub>O** (max. detection limit reached)
  - INGR002: **>5.3% Cs<sub>2</sub>O** (max. detection limit reached)
- An extensive soil and auger sampling program (~220 samples) has been completed adjacent to mineralised pegmatite zones, with assay results expected in the first half of May 2025.
- Drill contractor selection is nearing completion, with the maiden campaign targeting high-priority lithium zones scheduled to commence in early June 2025.

**Perpetual Resources Ltd ("Perpetual" or "the Company")** (ASX: PEC) is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise \$500,000 (before costs) through a placement of a total of 38,461,539 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.013 each (**Placement**).

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

*"We are very pleased with the strong support received from professional and sophisticated investors for this capital raising. The funds will enable us to aggressively advance our maiden lithium drill program at Igrejinha, where we have already delivered exceptional high-grade spodumene and caesium results.*

*With drilling set to commence in early June, and further soil and auger assay results expected shortly, this is shaping up to be an exciting period of growth for Perpetual. We remain committed to generating value for our shareholders by systematically advancing our highly prospective Brazilian lithium portfolio, and we look forward to keeping the market updated as we build momentum through 2025."*

### **Perpetual Resources Ltd**

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**Placement**

The Placement Shares will be issued without shareholder approval utilising the Company's existing placement capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A (for additional information, please refer to the Appendix 3B dated 30 April 2025).

A total of:

- 30,389,372 Placement Shares will be issued under ASX Listing Rule 7.1; and
- 8,072,167 Placement Shares will be issued under ASX Listing Rule 7.1A.

The Placement offer price of \$0.013 per share represents a 13.3% discount to Perpetual's last closing price of \$0.015 per share on 24 April 2025, and a 5.0% discount to the 15-day VWAP of \$0.0137.

GBA Capital Pty Ltd acted as Sole Lead Manager to the Placement and has elected to receive its 6% capital raising fee in shares. The Company will issue 2,307,692 fully paid ordinary shares at an issue price of \$0.013 (equivalent to \$30,000) in lieu of a cash payment (**Lead Manager Shares**). The Lead Manager Shares will be issued under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1.

The Company has also agreed to issue, under its existing placement capacity pursuant to ASX Listing Rule 7.1, 3,000,000 options to the Lead Manager exercisable at \$0.03 per share, expiring 18 months from the date of issue (**Lead Manager Options**).

Settlement of the Placement is anticipated to occur on or around 14 May 2025, with the Placement Shares, Lead Manager Shares, and Lead Manager Options expected to be issued shortly thereafter.

**Use of Funds**

Proceeds from the Placement will primarily be used to fund Perpetual's maiden lithium drilling campaign at the Igrejinha Project, following the recent additional high-grade spodumene and caesium results, with drill contract selection expected to be finalised shortly.

**ENDS –**

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

**KEY CONTACT**

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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.