

Perpetual Accelerates Next Phase of Exploration Across Its Broad Brazilian LCT-Pegmatite Portfolio

HIGHLIGHTS

- Systematic exploration program now underway at the Igrejinha and Renaldinho projects in Brazil's Lithium Valley, following recent confirmation of a highly fertile LCT system at Morro Grande (refer ASX release 2 October 2025), with numerous standout intercepts¹:
 - **Tin:** 2m @ 2.5% Sn (upper detection limit reached) +4,982 ppm Ta_2O_5 (INJRC103)
 - **Tungsten:** 1m @ 1.56% WO_3 + 1,230 ppm Cs_2O (INJRC001A – 5.0m to 6.0m)
 - **Caesium:** 1m @ 1.83% Cs_2O (INJRC101 – 36.0m to 37.0m)
 - **Tantalum:** 1m @ 1,570 ppm Ta_2O_5 (INJRC101 – 36.0m to 37.0m)
 - **Lithium:** 1m @ 0.54% Li_2O (INJRC101 – 36.00 to 37.00m)
- New program includes geological mapping, soil, stream sediment, and rock chip sampling as well as targeted trenching, focussed on extensions of adjacent pegmatite fields and new lithium-bearing zones across two key permits.
- A total of 356 soil samples are planned, comprising 314 at Morro Grande to assess extensions of the Gonçalves lithium target, and 42 at the SE Anomaly (refer Figure 1).
- Work to be completed over the next three months, generating high-resolution geochemical and geological datasets to guide expected follow-up diamond drilling.
- Program directed by Perpetual's newly appointed Brazilian in-country exploration team, using best-practice field and safety protocols.

Perpetual Resources Limited ("Perpetual" or "the Company") (ASX:PEC) is pleased to announce that a systematic exploration program has commenced across its Igrejinha and Renaldinho projects in Minas Gerais, Brazil. This program marks the next phase of Perpetual's regional exploration strategy, following the Company's **recent discovery of a high-grade polymetallic LCT pegmatite system at the Igrejinha Project¹**.

The newly launched exploration campaign aims to **define and prioritise lithium-bearing pegmatite targets** for follow-up trenching and near-term diamond drilling, building on the successful maiden drilling results that confirmed the fertility of Perpetual's portfolio within Brazil's renowned Lithium Valley.

¹ For additional explanation and related drilling data, please refer to ASX Announcement dated 2nd October 2025.

Exploration Program Overview

The program, designed by Perpetual's in-country geological team, will combine detailed geological mapping with an extensive soil and geochemical survey at Morro Grande and the Southeast Anomaly (SE Anomaly), which are both located within the Igrejinha licence (ANM 830.224/2004).

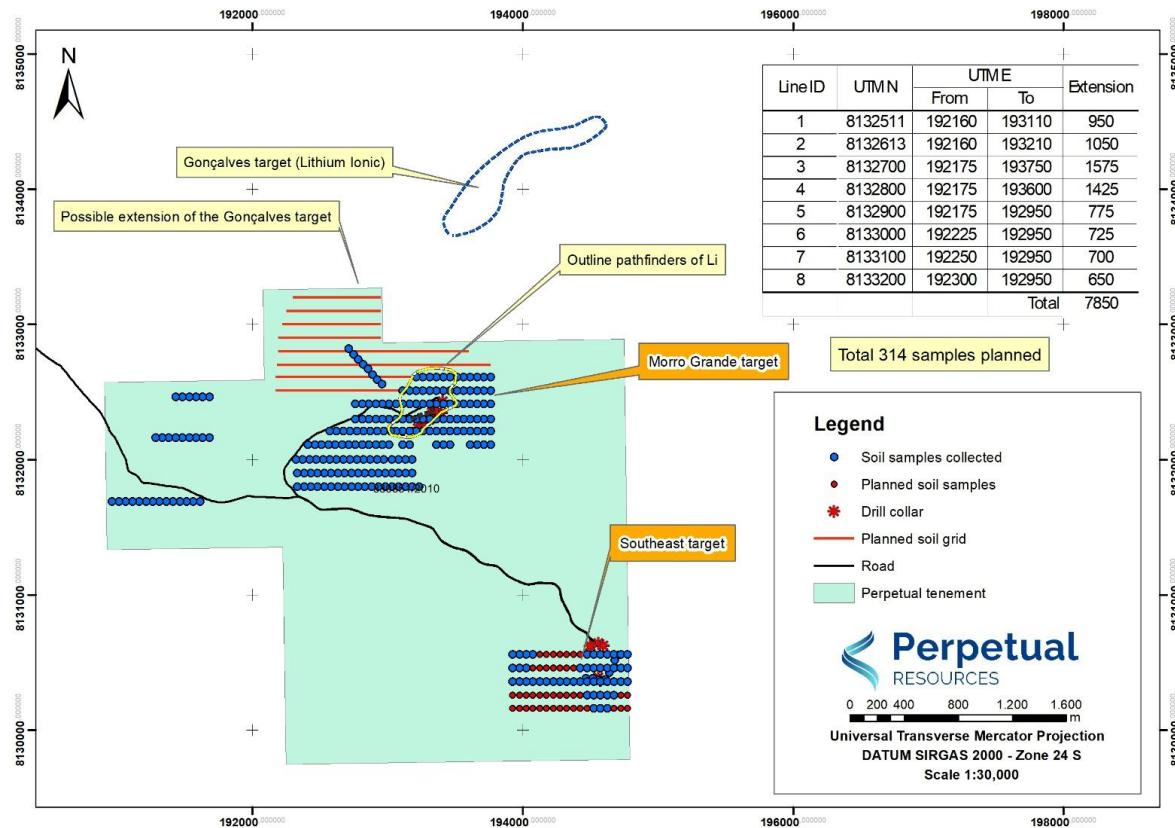


Figure 1: Planned soil grid at each of the Morro Grande target area and Southeast Anomaly. Shown also is the location of the Gonçalves target (owned by Lithium Ionic) which represents a possible northern extension of the Morro Grande pegmatite system, all within the Igrejinha License (ANM 830.224/2004)².

The soil grid program aims to identify anomalies that may indicate the presence of lithium-bearing pegmatites at each of the Morro Grande and SE Anomaly.

A 100m x 25m grid was planned for the Morro Grande target, where 314 soil samples will be collected. The objective is to evaluate the potential for anomalous extensions of the elements caesium (Cs), tin (Sn), tungsten (W), thallium (Tl), rubidium (Rb), manganese (Mn), barium (Ba), and germanium (Ge), many of which are lithium pathfinder elements. Possible continuity to the north and west could confirm the presence of other pegmatite bodies.

The northern portion of this planned Morro Grande grid, in an area measuring 400m (N-S) by 700m (E-W), aims to investigate the northern end of the mining right and test the possible continuity of the Gonçalves lithium target, operated by Lithium Ionic, which has potential to extend into Perpetual's license area.

² Please refer to ASX Announcement dated 28th May 2025 for detail regarding prior soil sampling programs.

The previous identification of numerous artisanal workings in and around the SE Anomaly allowed the opening of an expedited soil line, the results of which confirmed the presence of anomalous levels of lithium (Li), and beryllium (Be), in all collected samples (refer ASX announcement 28 May 2025), in addition to several other lithium pathfinder elements at some locations. The SE Anomaly also returned broad zones of lithium anomalism in the recent drilling campaign, confirming this location as a high priority area for systematic follow-up³.

The planned soil program at the SE Anomaly will comprise a 100m x 50m grid covering an area measuring 850m (E-W) by 400m (N-S), totalling the collection of 42 soil samples.

This work aims to identify lithium pathfinders with mapping focused on delineating pegmatite bodies, recording mineralogy, and characterising their structural orientations. The results will define the scale and continuity of the LCT system and provide data for prioritising future diamond drilling locations.

Concurrently, a second team will undertake geochemical and geological mapping at Renaldinho (ANM 830.851/2010), where previous reconnaissance identified widespread artisanal workings and spodumene-bearing pegmatites.⁴

The combined programs are expected to be completed within three months, generating integrated geological and geochemical datasets for both areas.

Commenting on the program, Executive Chairman Julian Babarczy, said:

"The commencement of this systematic program marks a key next step in unlocking the broader potential of our Brazilian portfolio. We're building directly on our recent discovery at Igrejinha, with fieldwork designed to expand and refine our understanding of the lithium system's scale. The soil grid at Morro Grande and the mapping at Renaldinho will provide the critical data required to rank and prioritise new drill targets, enabling a steady flow of exploration milestones in the months ahead"

Safety and Field Operations

All fieldwork will be conducted under strict safety, environmental, and community engagement protocols. Perpetual's two independent geological teams will operate autonomously, each led by an experienced geologist, adhering to industry best practice in sample collection, data management, and sustainability compliance.

³ For additional explanation and related drilling data, please refer to ASX Announcement dated 2nd October 2025

⁴ Please refer to ASX Announcement dated 24th March 2025.

Next Steps

- Completion of soil sampling (356 samples) and stream sediment programs at Igrejinha.
- Geological mapping and rock sampling across both Igrejinha and Renaldinho targets.
- Integration of geochemical datasets to define new lithium anomalies for follow-up trenching and drilling.
- Reporting of results progressively as analytical data is received.

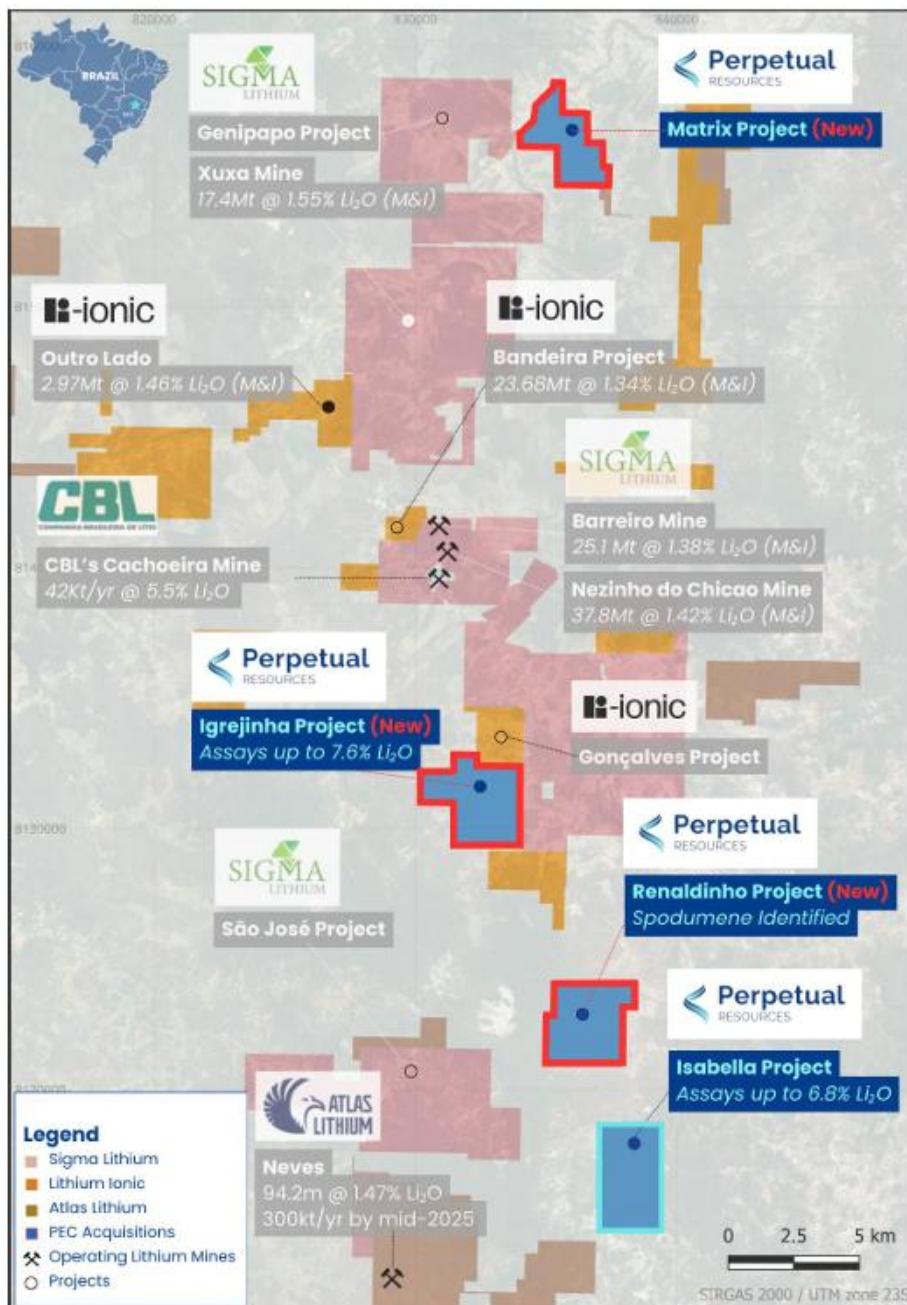


Figure 2: Regional map showing Perpetual's tenement areas (bold red outline) as well as Perpetual's existing Isabella Project (light blue outline), all located within Brazil's Lithium Valley⁵.

⁵ Refer to ASX Announcement dated 2nd October 2025 for additional map references.

- ENDS -

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

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About Perpetual Resources Limited

Perpetual Resources Limited (Perpetual) is an ASX listed company pursuing exploration and development of critical minerals essential to the fulfillment of global new energy requirements.

Perpetual is active in exploring for lithium and other critical minerals in the Minas Gerais region of Brazil, where it has secured approximately 12,000 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 operates the Beharra Silica Sand development project, which is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia. Perpetual continues to review complementary acquisition opportunities to augment its growing portfolio of exploration and development projects consistent with its critical minerals focus.



COMPLIANCE STATEMENTS

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. Christopher Piggott. Mr. Piggott is a consultant to Perpetual Resources Limited and is a member of 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. Piggott 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.

Previous disclosure

No new Exploration Results are reported in this announcement. All prior Exploration Results referred to in this release have been cross-referenced to the relevant market announcements made by the Company and are detailed in the body of this announcement. The Company confirms that it is not aware of any new information or data that materially affects the information included in those market announcements, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.