ASX Announcement
18 December 2025

LCT Pegmatite Discovery Confirmed at Renaldinho with Li_2O grades >2.5% Coincident with Pathfinder Anomalies

HIGHLIGHTS

- **New LCT pegmatite discovery** confirmed at Renaldinho, with reconnaissance rock sampling returning up to **2.56% Li_2O**, demonstrating a highly fractionated and lithium-fertile system.
- **Highly anomalous Li_2O results** across multiple underground workings, including RK0003 which delivered assay results of **2.56% Li_2O**
- **Strong LCT pathfinder suite** evident across the dataset (Li, Cs, Ta) confirming advanced pegmatite evolution and vectoring toward potential spodumene zones.
- **Multiple pegmatites** mapped within artisanal workings, believed to represent pegmatite swarms, matching the geometry of productive LCT pegmatites elsewhere in Brazil's Lithium Valley.
- **Discovery of new artisanal workings over 1km** of previously unmapped pegmatites, providing immediate exploration access.
- **Regional geological signature aligns with Tier-1 deposits** such as Sigma Lithium's Xuxa Project and CBL's Cachoeira Mine.
- Results mark an important milestone and position Renaldinho as a **priority emerging lithium target** within the Company's Brazilian holdings.
- Other Brazil exploration advancing with Morro Grande (340 samples) and Mauricio (90 samples) **soil grid sampling completed**, with most samples already dispatched for analysis, alongside additional Renaldinho rock samples already submitted – assays are expected in January.

Perpetual Resources Ltd ("Perpetual" or "the Company") (ASX: PEC) is pleased to confirm a new LCT pegmatite discovery at the Renaldinho Project, following receipt of laboratory results from 14 reconnaissance rock samples collected across multiple underground artisanal workings.

Exploration in the heart of the Renaldinho tenement area returned several strongly anomalous Li_2O (>1,000ppm Li), together with significant enrichment in multiple LCT pathfinder elements. This early-stage but coherent geochemical and geological signature confirms that Renaldinho hosts a highly fractionated LCT system with clear potential for spodumene-bearing zones.

These results significantly expand Perpetual's lithium discovery pipeline in Brazil and position Renaldinho as a high priority exploration focus for future drilling programs in 2026.

Perpetual Resources Ltd
T: 08 6256 5390
E: info@perpetualresources.co
W: perpetualresources.co
ACN: 154 516 533
Principal & Registered Office:
Suite 2, 68 Hay Street, Subiaco, Western Australia 6008

Notable sample results include[1]:

Lithium:

- RK0003: 2.56% Li_2O

Caesium

- RK0003: 4,646 ppm Cs_2O
- RK0008: 1,158 ppm Cs_2O

Tantalum

- RK0003: 765 ppm Ta_2O_3
- RK0008: 92 ppm Ta_2O_3

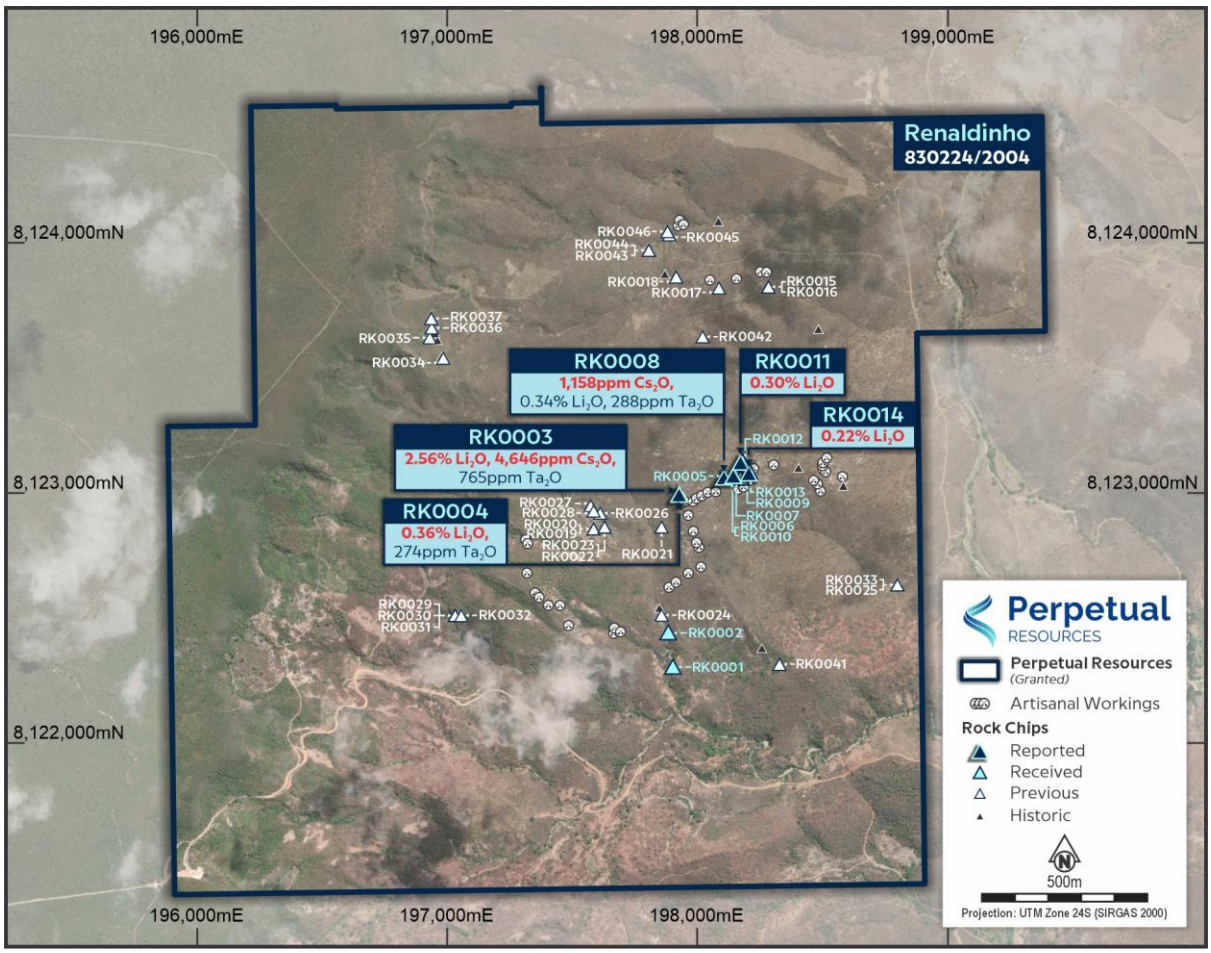

Figure 1 –Map of Renaldinho Project area showing location of rock chip samples

[1] Refer to Appendix A for a full table of assay results.

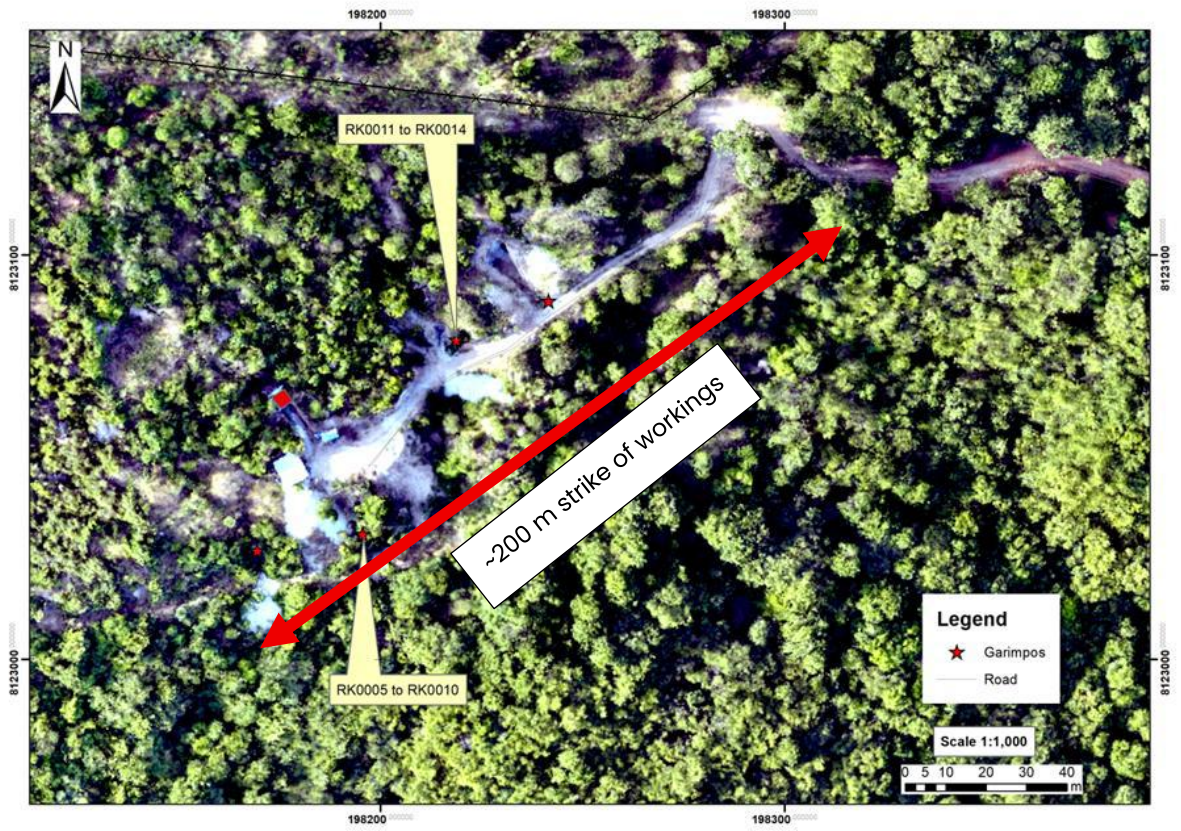

Figure 2 –Aerial drone image showing location of artisanal tunnel entrances corresponding to relevant rock chip samples reported.

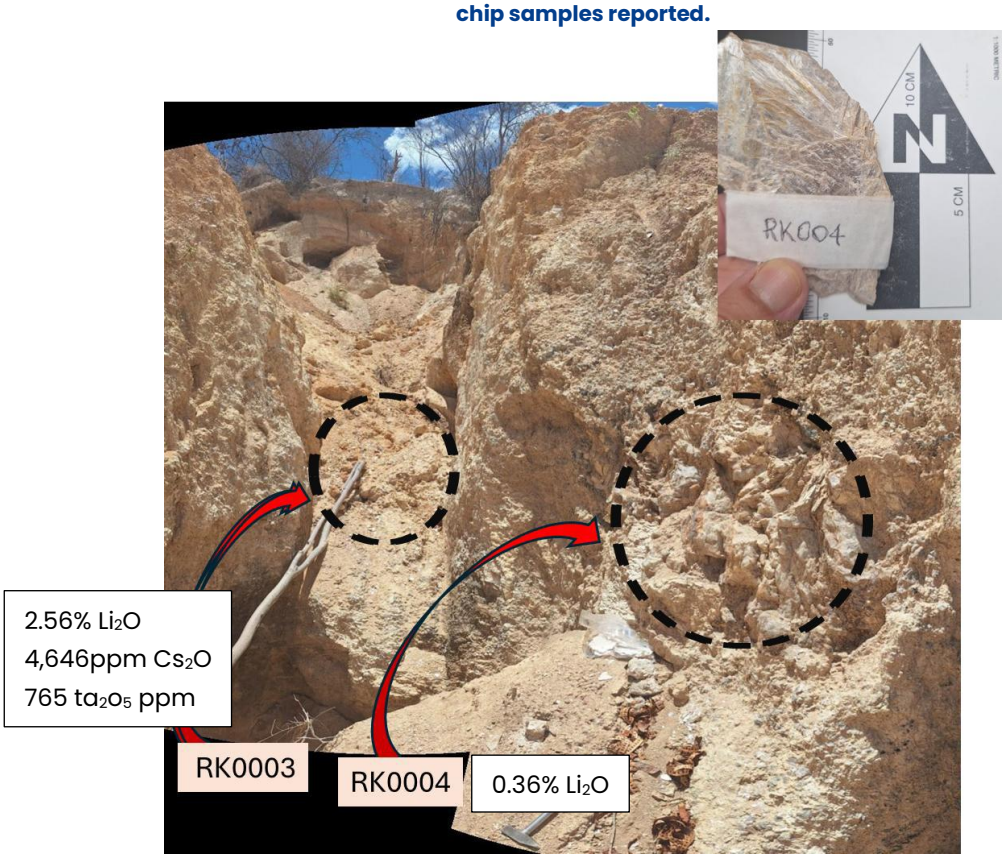

Figure 3: Location of high grade rock chip sample RK0003 as well as nearby sample location for RK0004, located within the Renaldinho project area – observed/apparent width in exposure of pegmatite is 0.5 – 1.0m but is believed to comprise part of an overall pegmatite swarm, consistent with other regional discoveries.

Figure 4: Rock chip sampling being undertaken at Renaldinho, showing sample extraction for RK0006, RK0007 and RK0008.

Figure 5: Images of artisanal workings at Renaldinho, which are widespread across the Project area.

Commenting on the Renaldinho results, Executive Chairman, Julian Babarczy, said:

"These results represent our strongest early-stage confirmation yet that Renaldinho hosts a highly evolved LCT pegmatite system. The presence of >2.5% Li_2O accompanied by exceptionally strong pathfinder anomalism indicates that we are sampling material from the upper weathered zones of a fertile, potential spodumene-bearing system.

The density and scale of artisanal workings provide immediate context, they sit exactly where you would expect a mineralised trend of this type. We now have compelling geochemical and geological evidence of a potentially significant new lithium discovery and look forward to the collection of additional sample data ahead of diamond drill planning".

Significant Lithium Results Confirm Highly Fractionated LCT System

The highest-grade sample, returning **2.56% Li_2O**, was collected from a newly accessed artisanal working where what is thought to be weathered spodumene, was observed in situ (see Figure 5). Perpetual is encouraged by the significant results with elevated levels of Cs, Ta, Ga, Sn and W indicating a fertile system with significant exploration potential. Work is currently underway expanding the footprint of mineralisation with geochemical sampling and mapping ongoing.

Assays received to date returned the following key lithium results:

- **RK0003 — 2.56% Li_2O**
- **RK0004 — 0.36% Li_2O**
- **RK0008 — 0.34% Li_2O**
- **RK0011 — 0.30% Li_2O**
- **RK0014 — 0.22% Li_2O**

The new sampling shows a clear and systematic enrichment in key LCT pathfinder elements, including[2]:

- **Caesium (Cs):** Widely elevated Cs levels (several samples >100 ppm and up to 4,382 ppm[3]), indicating late-stage fluid evolution typical of highly fractionated LCT pegmatites.
- **Tantalum (Ta) and Niobium (Nb):** Consistent Ta-Nb enrichment, with several samples containing high Ta values, characteristic of evolved granitic pegmatites.
- **Tin (Sn) and Tungsten (W)** These elements form in late-stage pegmatitic melts and act as robust indicators of pegmatite fertility.
- **K/Rb Ratio:** These ratios indicate evidence of a highly fractionated pegmatite system, with all samples returning a K/Rb ratio of less than 100, with 7 (50%) of the samples returning a ratio less than 50.

Widespread Artisanal Workings Reinforce Scale of Mineralised System

Recent field mapping has confirmed dozens of artisanal workings (refer to Figures 3 - 5 for relevant images) over a strike length of 1.6 km. Based on field observations, these workings historically targeted the gemstones associated with pegmatites, sampling of these pegmatites has identified a highly fertile LCT pegmatite system. These significant results are all reported from this area and require follow up exploration with the potential for multiple parallel and stacked pegmatite bodies, or identification of pegmatite swarms within the identified structural corridor.

Initial Geological Interpretation

Perpetual's experienced in-country exploration team has been undertaking extensive field mapping and underground reconnaissance, which, when combined with these assay results, has identified:

- Subvertical pegmatites ~1.0 m thick following a consistent N70°E trend.

[2] Refer to Appendix A for a full table of assay results.
[3] Note that Cs to Cs_2O conversion equals Cs × 1.0603 (Cs value of 4,382ppm = Cs_2O value of 4,646ppm)

- Likelihood that these pegmatites occur in "swarms", consistent with many of the producing or advanced development lithium projects in the region.
- Consistent Li_2O enrichment across multiple workings.
- Multiple pathfinder anomalies confirming proximity to intermediate LCT pegmatite zones.

These results collectively support that Renaldinho represents a fertile LCT pegmatite system, warranting focused follow-up which is currently underway.

Next Steps

Perpetual will continue to advance its reconnaissance exploration program at Renaldinho, which includes:

- Detailed structural mapping of the newly defined lithium trend
- Channel sampling and targeted trenching across priority artisanal workings
- Soil/auger grids to delineate continuity and refine drill targeting
- Integration of new results into the project-wide geological model
- Preparation for maiden drilling in 2026, with exciting initial targets already emerging from the combined geochemical–structural dataset.

Perpetual's broader Brazil exploration program continues to advance, with soil sampling at Morro Grande now completed. A total of 340 soil samples have been collected on a 100m x 25m grid, with 146 samples prepared for shipment and results expected in January, subject to turnaround times. In parallel, five rock samples from the Renaldinho target have been submitted, with results also anticipated in January. These results will assist in refining and prioritising targets for the next phase of exploration.

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

- ENDS -

KEY CONTACT
Julian Babarczy
Executive Chairman
E info@perpetualresources.co

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.

Appendix A –Assay Results

UTM Coordinate Datum SIRGAS 2000 24S

Sample ID	Easting	Norting	Cs	Cs2O	Ga	Li	Li2O	K	Rb	Sn	Ta	W
			ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
RK0001	197899	8122315	45.1	48	20	180	0.02	87456	1136	17	<10	<100
RK0002	197880	8122452	71.2	75	212	1195	0.26	74201	2233	384	23	<100
RK0003	197926	8123011	4382.5	4647	104	11912	2.56	68570	7632	177	627	201
RK0004	197926	8123011	183.3	194	205	1663	0.36	66711	2639	530	46	<100
RK0005	198103	8123077	331.8	352	23	218	0.05	87904	1292	18	<10	<100
RK0006	198106	8123080	99.7	106	131	1133	0.24	52924	1257	219	22	<100
RK0007	198143	8123086	509.6	540	26	571	0.12	95766	1718	66	<10	<100
RK0008	198143	8123086	1093	1159	215	1598	0.34	76462	3303	702	75	119
RK0009	198153	8123081	25.3	27	30	216	0.05	22944	352	35	<10	<100
RK0010	198170	8123070	26.4	28	31	176	0.04	22928	357	18	14	<100
RK0011	198172	8123139	95.9	102	181	1389	0.30	65757	2026	377	47	<100
RK0012	198178	8123135	45.2	48	25	269	0.06	37541	456	36	<10	<100
RK0013	198205	8123096	554.1	588	31	504	0.11	77043	1397	55	<10	<100
RK0014	198205	8123096	352.8	374	150	1037	0.22	56397	1663	452	47	<100

[4] All single samples use centroid coordinate at the centre of the artisanal workings, within a 15m radius of the reference point.

Appendix B: JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Samples are selective from areas from underground workings. • Samples were collected by PEC employees • No new drill results are being reported in this release. • Samples collected in the field typical 1-3kgs and sent to the laboratory for analysis.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• No Drilling Completed
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No Drilling Completed

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Samples were collected and described, this information was imported into a database. • Logging of rock chips is qualitative on visual recordings of rock forming minerals & estimates of mineral abundance.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• No applicable no new drilling results being reported. • Samples collected in the field typical 1-3kgs and sent to the laboratory for analysis. • Samples were aimed towards understanding the overall average grade of material. Initial samples were taken to gain an understanding of the overall grade. • QAQC protocols are adhered to.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether	• ALS implemented its standard QA/QC protocols • No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting lithium contents of the variably weathered samples. • Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits. • No geophysical tools or portable XRF instruments were utilised.

Criteria	JORC Code explanation	Commentary
	acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The Competent person has verified significant results. • All recent data has been documented in digital format, verified and stored by the Company.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Samples sites were located by handheld GPS (Garmin 65s), bagged, labelled. • The accuracy is considered sufficient for an early-exploration sampling program.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• No Drilling Conducted • No sample compositing has been applied. • Due to the stage of the Project the sample spacing is appropriate.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Not applicable for the early-stage exploratory programs undertaken. • No Drilling Conducted.
Sample security	• The measures taken to ensure sample security.	• Samples have been securely packed in poly-weave backs and sealed with cable ties to mitigate contaminants or un-approved handling. • Samples were couriered to Belo Horizonte through PEC personnel and approved commercial couriers.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No reviews or audit completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• PEC own's 100% exploration rights on the following licenses. ○ Ponte Nova Prospect: 832.017/2023 ○ Ponte Nova Prospect: 832.018/2023 ○ Ponte Nova Prospect: 832.019/2023 ○ Itinga Prospect: 830.489/2023 ○ Itinga Prospect: 830.490/2023 ○ Paraiso Prospect: 830.491/2023 ○ Paraiso Prospect: 830.492/2023 ○ Itinga Prospect: 832.837/2023 ○ Itinga Prospect: 830.226/2021 ○ Bontempi Prospect: 832.503/2003 ○ Bontempi Prospect: 831.542/2004 ○ Isabella Project: 830.167/2013 ○ Matrix Project: 832.169/1995 ○ Igrejinha Project: 830.224/2004 ○ Renaldinho Project: 830.851/2010
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No prior formal exploration is known however there has been some informal exploration and artisanal mining.
Geology	• Deposit type, geological setting and style of mineralisation.	• The geological features of the areas consist of granite & sedimentary rocks from the Neoproterozoic era within the Araçuaí Orogen. These rocks have been intruded by fertile pegmatites rich in lithium, which have formed through the separation of magmatic fluids from peraluminous S-type granitoids and leucogranites associated with the Araçuaí Orogen.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is	• No drilling activities are being reported. • The co-ordinates of the rock chip samples have been provided with the relevant assay information in Appendix A.

Criteria	JORC Code explanation	Commentary
	not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No drilling activities are being reported. • No aggregation methods applied. • All sample results have been reported including those with no significant results.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• No drilling activities are being reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Maps and images are included within body of text.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of	• All relevant and material exploration data for the target areas discussed, has been reported or referenced.

Criteria	JORC Code explanation	Commentary
	both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All relevant and material exploration data for the target areas discussed, has been reported or referenced.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Field Reconnaissance: Continued fieldwork across new tenements to identify and prioritize targets.