

Perpetual Signs Drilling Contractor for Maiden Lithium Drilling Campaign in Brazil

HIGHLIGHTS

- **‘ServDrill Brazil’ appointed to lead Perpetual’s maiden lithium drill program:** Contract awarded to ServDrill Brazil, who recently conducted successful drilling programs for Sigma Lithium and Lithium Ionic and will commence drilling at Perpetual’s Lithium Valley tenements in Minas Gerais, Brazil.
- **Igrejinha confirmed as standout target with high-grade lithium & caesium:** Recent mapping and sampling of an outcropping >15m wide, NE-SW trending pegmatite (over 1.4km strike) exposed in artisanal workings has returned exceptional assays¹:
 - Rockchip 2: **7.6% Li₂O**.
 - Rockchip 4: **7.5% Li₂O**.
 - **1m channel sample assays up to 3.26% Li₂O**.
 - INGR002: **>5.3% Cs₂O** (*max. detection limit reached*)²
- **Igrejinha is located <10km from globally significant lithium projects**, including Sigma Lithium’s low-cost production complex, Lithium Ionic, and CBL, which are located within the same geological setting as Igrejinha.
- **1,500m RC drill campaign to commence early June:** Program to target known out-cropping spodumene-bearing pegmatites at Igrejinha, Perpetual’s highest ranked lithium project.
- Perpetual’s in-country technical team is currently in the **final stages of a comprehensive soil sampling and auger drilling program** to further refine and extend drill targets along strike.
- Further updates expected as **additional assay results and exploration insights become available throughout June**.

Perpetual Resources Limited (“Perpetual” or “the Company”) (ASX:PEC) is pleased to announce the appointment of ServDrill Brazil to conduct its maiden lithium-focused drill program at the high-priority Igrejinha Project, strategically located in Brazil’s Lithium Valley. Surrounded by established spodumene mines and advanced development projects, this drill program represents a significant milestone in Perpetual’s strategy to define high-grade lithium mineralization. Drilling is expected to commence at a priority target where significant high-grade spodumene mineralization has already been identified at surface.

¹ Please refer to ASX Announcement dated 19th February 2025

² Please refer to ASX Announcement dated 24th April 2025 for further detail

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

For personal use only



Igrejinha Lithium Project

Perpetual's Igrejinha Project is located in the Araçuaí Pegmatite District ("Lithium Valley") in northern Minas Gerais, home to some of South America's largest hard rock spodumene deposits and some of the world's lowest quartile spodumene producers.

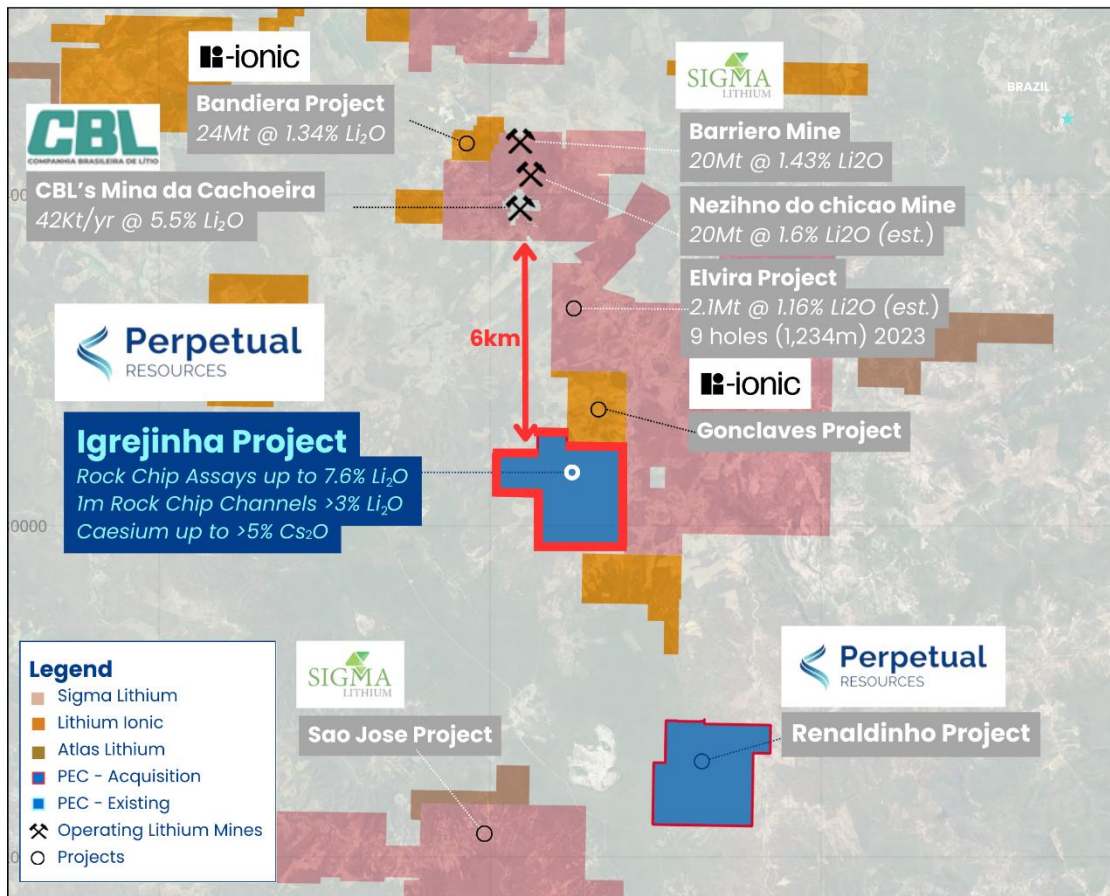


Figure 1 – Regional map showing Perpetual's Igrejinha Project & proximal explorers and spodumene producers, all located within Brazil's Lithium Valley³⁴⁵⁶.

Commenting on the drilling appointment, Exploration Manager, Allan Stephens, said:

"We are pleased to have secured an experienced drilling partner for our maiden lithium-focused campaign in Brazil's renowned Lithium Valley.

Igrejinha continues to display strong geological fundamentals, with confirmed high-grade mineralisation, scale potential, and proximity to some of South America's largest spodumene deposits and lowest cost spodumene production in the world.

Drilling will target surface-exposed mineralisation along a 1.4km NE-SW pegmatite corridor, and we look forward to providing further updates as the program advances".

³ Refer to CBL's website as of 22nd March 2024: <https://www.cblitio.com.br/en/mining>

⁴ Lithium Mines & Li Deposit points available from ANM Online Database: <https://geo.anm.gov.br/portal>

⁵ For previously results please refer to ASX Announcement dated 18th February, 7th March & 24th May 2025.

⁶ <https://sigmalithiumresources.com/sigma-lithium-significantly-increased-audited-mineral-resource>

To date, the project has demonstrated strong lithium exploration potential, with assayed grades reaching up to 7.6% Li_2O and 1m channel sample assays returning up to 3.26% Li_2O ⁷. Multispectral surveys have delivered promising results, aligning with field data and highlighting potential mineralized corridors up to 1.4km. These surveys also indicate spectral signatures extending beyond known spodumene occurrences, suggesting further scalability and exploration upside.

A total of 10 aggregated target areas have been identified, with Target 1 (refer Figure 2) identified as the likely primary drilling focus of the initial campaign. Target 1 is characterized by a >15m pegmatite outcrop, which hosts spodumene crystals up to 0.5m in size visible within the pegmatite and strong indication of trends over 1.4km, providing strong indications of regional scale mineralization

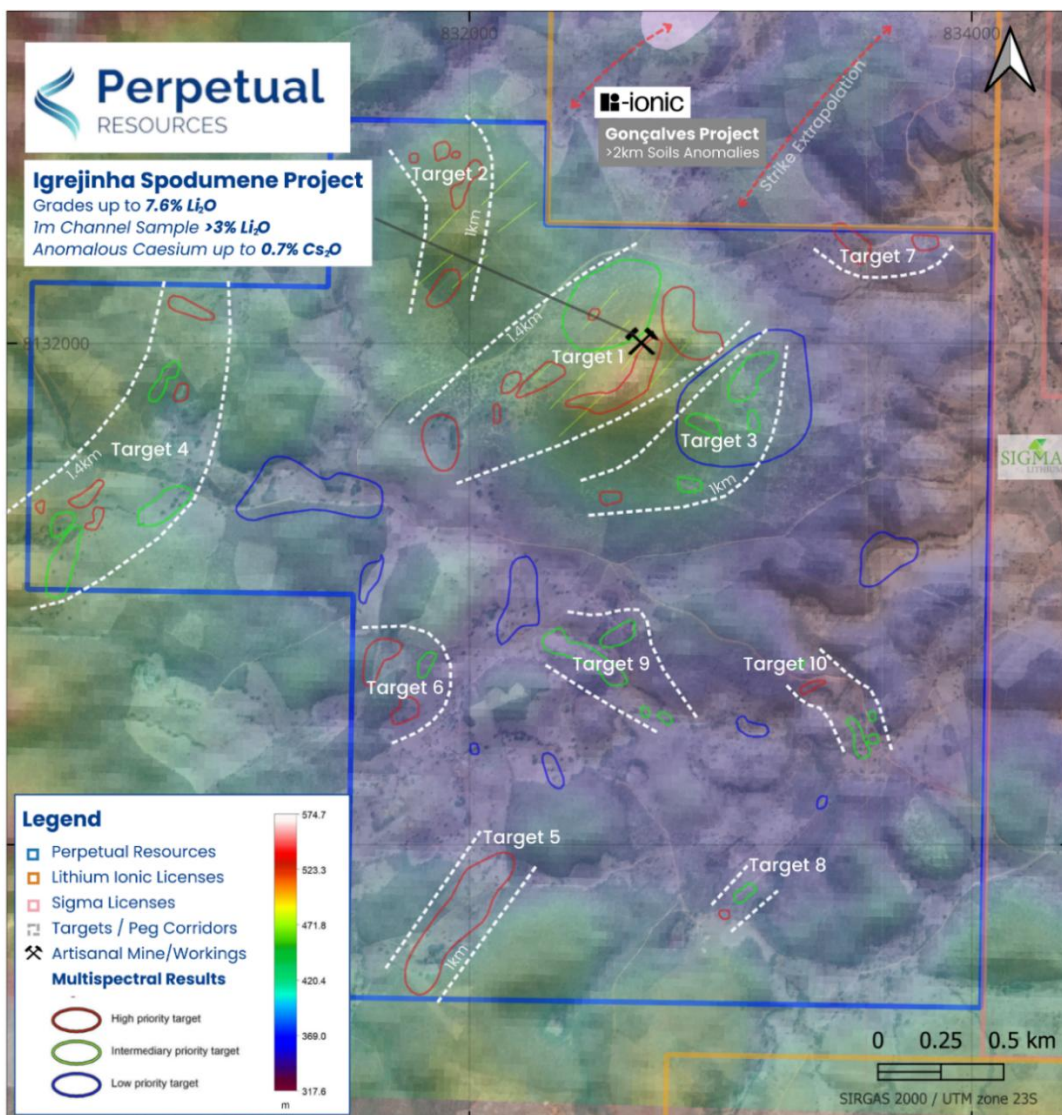


Figure 2 - Igrejinha Project (830851/2010) showing location of multispectral results (Red, Green & Blue) and trend corridors and/or anomalies (white dotted lines) with topographic base layer⁸, as at 7 March 2025.

⁷ Please refer to ASX Announcement dated 19th February 2025

⁸ For assay results presented - please refer to ASX Announcement dated 19th February 2025.

For personal use only

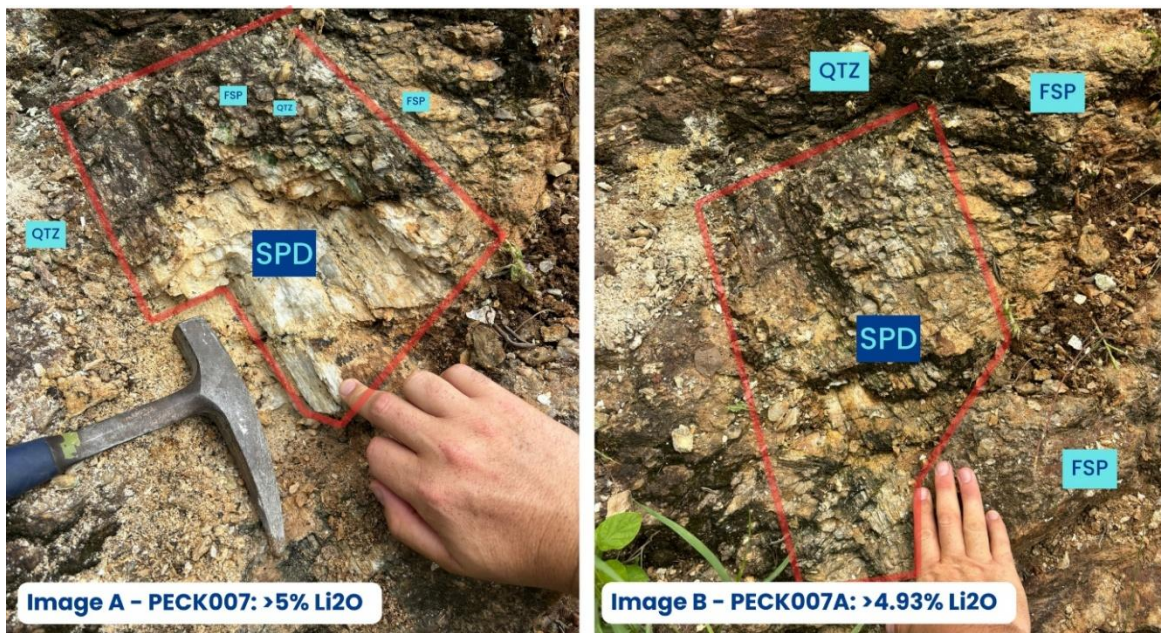


Figure 4 - Image A & B: Close up and In-situ exposed Spodumene at Igrejinha Artisanal Working and subsequent sample ID and returned results, for full details refer ASX announcement on 7 March 2025 (830851/2010)⁹.

The drill program is scheduled for early June, with 1,500m planned to test the down-dip and strike extensions of the Igrejinha pegmatite.

Several drill locations have been strategically selected to target high-potential zones near known spodumene occurrences, with additional step-out targets being developed through a comprehensive soil and auger program covering the 1.4km Target 1 corridor (see Figure 2). Subsequent assay data from the multispectral and LiDAR survey will further refine regional-scale, along-strike models, particularly in areas where weathering has obscured outcrops or structural indicators.

Results from an additional 240 soil and auger samples, collected in March 2025, are expected within approximately two weeks. Given the highly weathered nature of the Araçuaí District, soil sampling plays a vital role in lithium exploration by identifying geochemical anomalies in areas where surface outcrops are obscured, providing key insights into subsurface mineralization trends and further tangibility to proximal mineralized outcrops.

⁹ For Results, please refer to ASX Announcement dated 7th March 2025.

Locally Based ServDrill Appointed for Maiden Drill Program



Figure 5: PEC Geologist Vinicius Theobaldo Jorge with ServDrill’s regional Manager Gilvan inspecting drilling areas.

After a rigorous tender process, Perpetual Resources has selected ServDrill Brazil as the preferred contractor to undertake its maiden drilling campaign at the Igrejinha Project. ServDrill is a well-established, locally based (Aracuai) drilling company with extensive experience operating in Brazil’s Lithium Valley, including recent programs for leading lithium miners and developers (Lithium Ionic and Sigma Lithium). Their proven track record in pegmatite-hosted lithium exploration makes them a strong fit for the upcoming high-priority drill campaign at Igrejinha

Perpetual’s Lithium Valley Portfolio

Located in the heart of the Minas Gerais Lithium Hub, Perpetual holds over 2,800 hectares of exploration permits in the Arcaui Pegmatite Field, considered the premier region for spodumene-rich pegmatites due to the fact that it hosts to over 90% of Brazil’s lithium production.

For personal use only

For personal use only

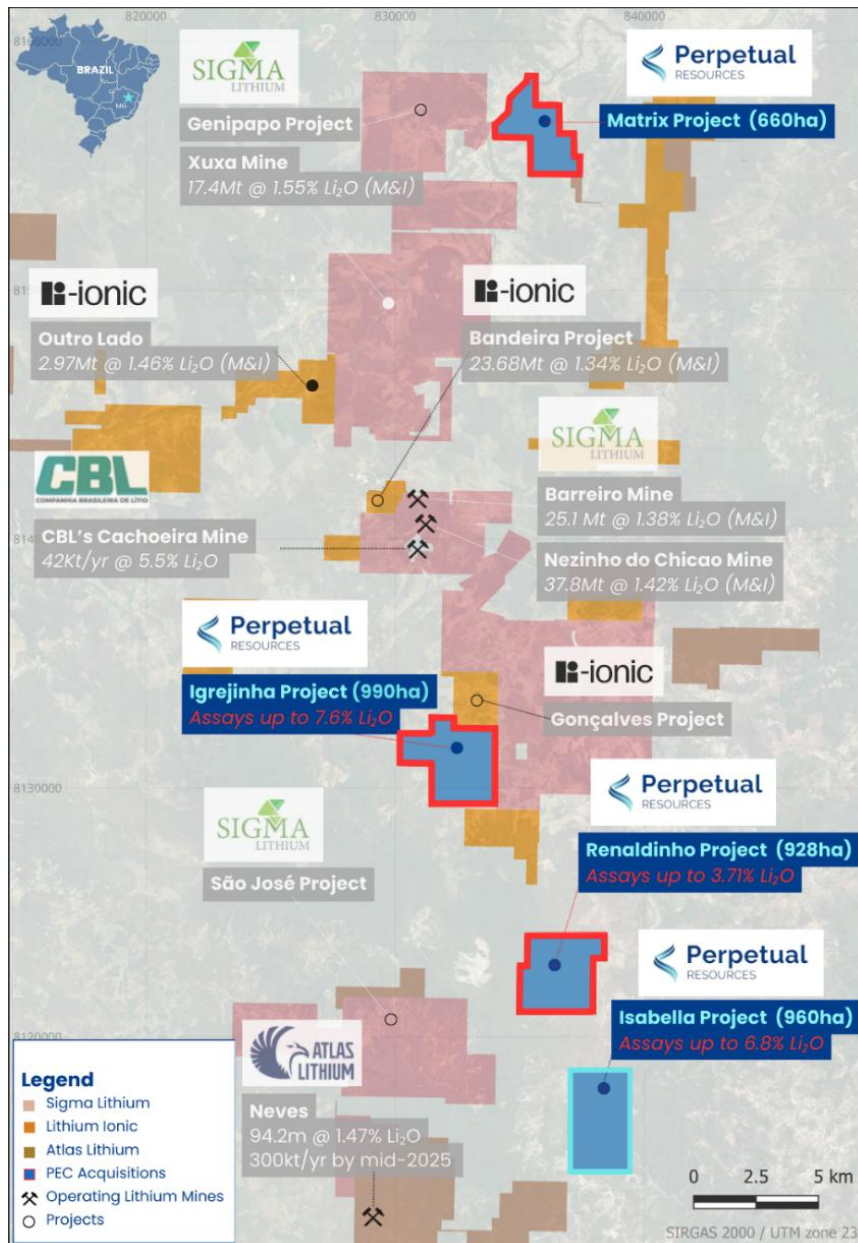


Figure 6 - Regional map showing Perpetual's tenement areas (bold red outline) as well as Perpetual's existing Isabella Project (light blue outline), all located within Brazil's Lithium Valley¹⁰¹¹¹²¹³¹⁴.

- ENDS -

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

¹⁰ Refer to CBL's website as of 22nd March 2024: <https://www.cblitio.com.br/en/mining>

¹¹ <https://www.atlas-lithium.com/news/atlas-lithium-intersects-1-47-li2o-over-95-2-meters/>

¹² Lithium Mines & Li Deposit points available from ANM Online Database: <https://geo.anm.gov.br/portal>

¹³ For previously released Isabella Project results, please refer to ASX Announcement dated 18th December 2024.

¹⁴ <https://sigmalithiumresources.com/sigma-lithium-significantly-increased-auditedr-mineral-resource-by-27-to-109mt-grota-do-cirilo-in-brazil-becomes-worlds-4th-largest-operating-industrial-pre-chemical-lithium-beneficiation-mini/>

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.



For personal use only

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.

Disclaimer

No representation or warranty, express or implied, is made by Perpetual that the material contained in this document will be achieved or proved correct. Except for statutory liability and the ASX Listing Rules which cannot be excluded, Perpetual and each of its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, correctness, reliability or completeness of the material contained in this document and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person through use or reliance on any information contained in or omitted from this document.

Competent Person Statement

The information in this report related to Geological Data and Exploration Results is based on data compiled by Mr. Allan Harvey Stephens. Mr. Stephens is an Exploration Manager at Perpetual Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy (AusIMM) and 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. Stephens 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

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, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.