

## **Appointment of Experienced REE Exploration Geologist**

### **HIGHLIGHTS**

- Perpetual appoints Mr. Karl Weber as an in-house REE specialist to plan and oversee all rare earth element (REE) exploration activities at the recently optioned Raptor rare earth project, located in the Caldeira rare earth complex in Minas Gerais, Brazil.
- Mr. Weber brings significant Brazil in-country experience, along with extensive experience working on Australian exploration projects, including REE's, gold, base metals.
- He will lead the upcoming due diligence exploration program at the Raptor rare earth project, with updates on exploration plans expected in the coming weeks.
- Initial engagement with local landowner groups relevant to the Raptor Project has been successfully completed, with overwhelming acceptance of Perpetual's planned access having been received.

**Perpetual Resources Ltd** ("**Perpetual**" or "the **Company**") (ASX: PEC) is pleased to announce that it has appointed Mr. Karl Weber, an experienced exploration geologist who recently oversaw REE exploration activities for an ASX-listed company with a project in Western Australia.

Mr. Weber will oversee all aspects of the planning and execution of Perpetual's Raptor rare earth project, which is located within the Caldeira REE complex in Minas Gerais, Brazil, and which hosts Meteoric Resources (ASX:MEI) Tier 1 Caldeira ionic clay REE project, which boasts a JORC Mineral Resource Estimate of 545 million tonnes @ 2,561ppm TREO comprising 24.1% MREO<sup>1</sup>.

Mr. Weber has extensive experience across several commodities, including REE's, gold and base metals, and will leverage his previous significant Brazil expertise to rapidly assess the Company's Raptor rare earth tenement package.

Mr. Weber is currently designing the initial phase of the Raptor Project due diligence exploration program, which will be communicated to the market once confirmed.

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<sup>1</sup> For additional information, please refer to Meteoric Resources (ASX:MEI) ASX Announcement dated 14<sup>th</sup> May 2024, titled "150% Increase in Soberbo Mining Licence Mineral Resource".

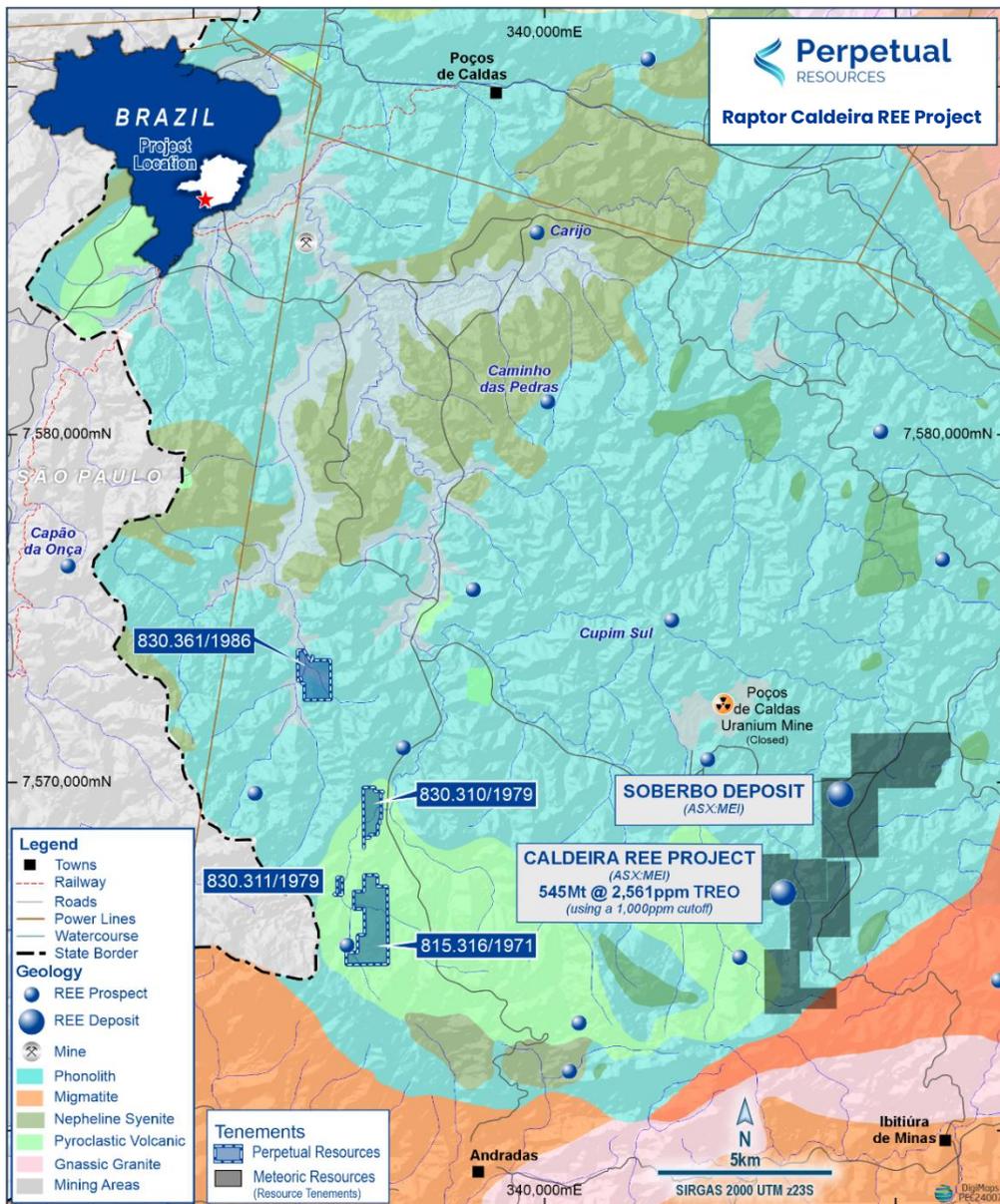


**Mr. Julian Babarczy, Executive Chairman of Perpetual, said:**

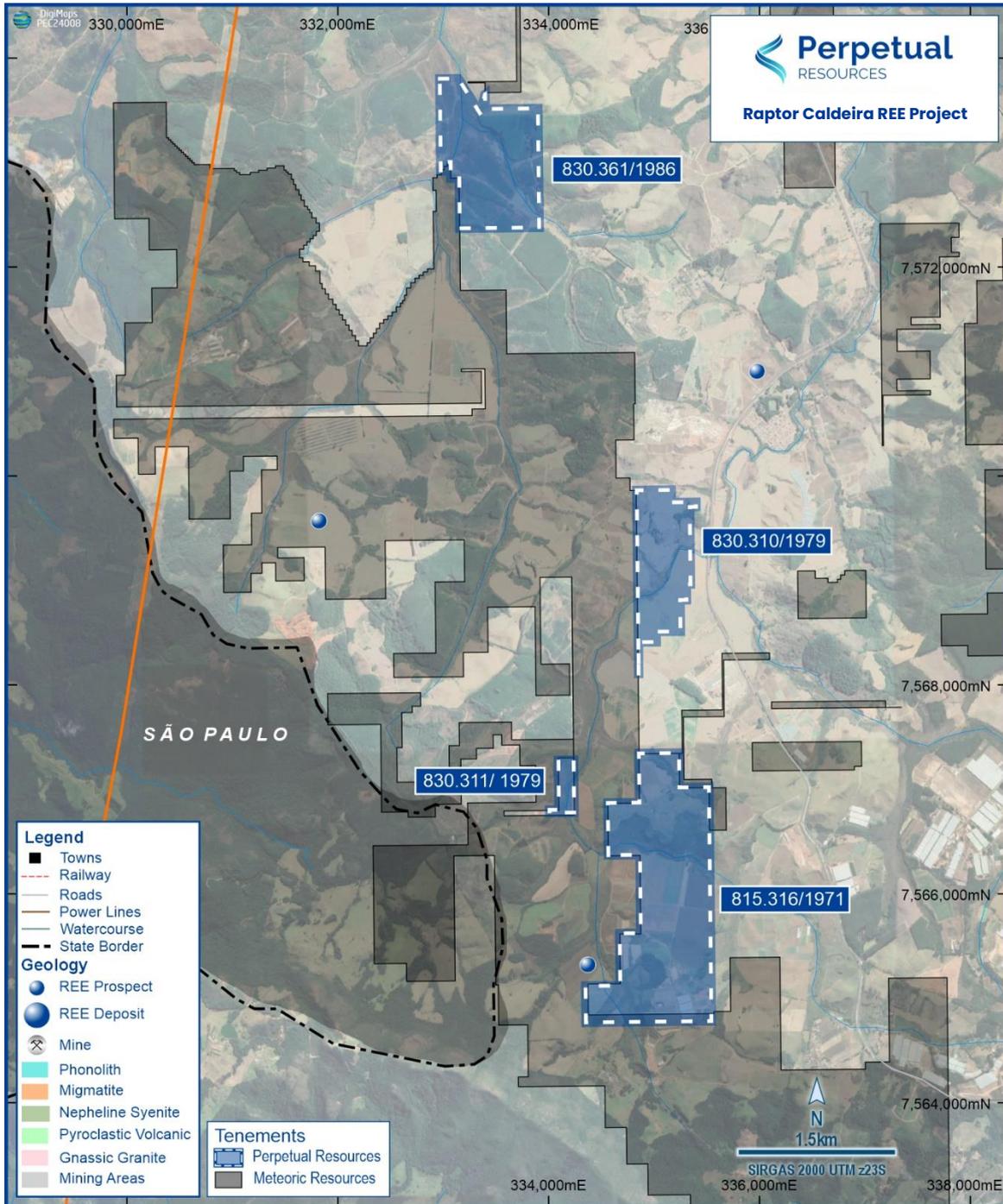
*“We welcome Karl to our expanding team and are excited to commence working with him on the Raptor Project in Brazil. Karl’s recent REE experience coupled with his history working in Brazil make him the ideal addition to the team and we look forward to updating investors shortly regarding our Brazil REE exploration plans”.*

**Raptor Project Overview**

Perpetual considers the location of the Raptor Exploration Tenement package as being in one of the most prospective geological settings for REE exploration in the world, evidenced by the high quality of the nearby projects.



**Figure 1 – Regional map showing location of Perpetual’s Raptor Caldeira tenements, located within the Alkaline Complex of Poços de Caldas, Minas Gerais as at 15 May 2024.**



**Figure 2 – Close up map showing location of Perpetual’s Raptor Caldeira tenements, located within the Alkaline Complex of Poços de Caldas, Minas Gerais as at 15 May 2024.**

The Raptor Project Tenements are located proximal to and on the same geological formation as Meteoric Resources (ASX:MEI) Tier 1 Caldeira ionic clay REE project, which boasts a JORC Mineral Resource Estimate of 545 million tonnes @ 2,561ppm TREO comprising 24.1% MREO<sup>1</sup> which is considered one of the world’s highest grade ionic adsorption clay REE deposits.

<sup>1</sup> For additional information, please refer to Meteoric Resources (ASX:MEI) ASX Announcement dated 14<sup>th</sup> May 2024, titled “150% Increase in Soberbo Mining Licence Mineral Resource”.

Geologically, the area is situated within the Cretaceous (80 Ma) Alkaline Complex of Poços de Caldas, covers approximately 800km<sup>2</sup> being the largest Alkaline Complex in Brazil. The project's optioned region hosts various minerals, including Rare Earth Elements (REE). The complex primarily comprises nepheline syenite system rocks, with primary mineralization such as, Zirconium, and REE confined to the intrusives formed during the magmatic events.

Intense weathering has resulted in the development of extensive clay regolith above the syenites, with historical mining activities primarily focused on clay for various purposes. Notably, mineralization in nearby proximal projects has been found on the surface, with drill depths reaching <8m, indicating shallow subsurface systems.

### **Planned Due Diligence Activities**

Mr. Weber will oversee all due diligence planning and execution, with planning underway for the commencement of an on-ground reconnaissance program in coming weeks, which may include drilling activities if possible.

Perpetual's in-country team has completed initial engagement with local landowner groups relevant to the Raptor Project, having received overwhelming acceptance of Perpetual's planned access which paves the way for activities to commence immediately.

Following the initial planned reconnaissance activity, it is planned to undertake a more comprehensive drilling and sampling program that will seek to validate the presence of rare earth elements or other valuable mineral occurrences on the Exploration Tenements.

**- ENDS -**

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

### **KEY CONTACT**

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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, rare earth elements (REE) and other critical minerals in the Minas Gerais region of Brazil, where it has secured approximately 12,500 hectares of highly prospective lithium and REE exploration permits, within the pre-eminent lithium (spodumene) and REE bearing region that has become known as Brazil's "Lithium Valley".

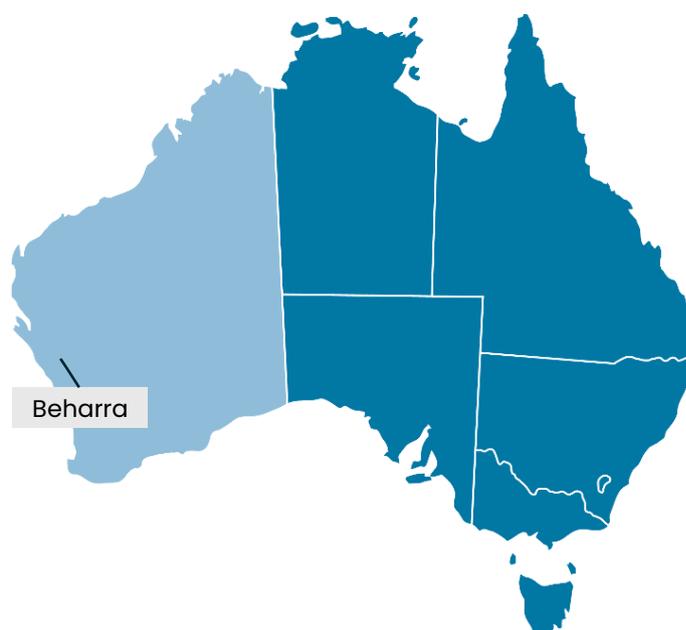
Perpetual also operates the Beharra Silica Sand development project, which is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia.

Perpetual continues to review complementary acquisition opportunities to augment its growing portfolio of exploration and development projects consistent with its critical minerals focus.

#### **Brazilian Projects**



#### **Western Australian Projects**



**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.