

## **Capital Raising to advance Raptor REE and Isabella Lithium Projects**

### **HIGHLIGHTS**

- Perpetual has received firm commitments from institutional, professional and sophisticated investors and Directors of the Company to raise at least \$1.03 million (before costs) through a placement at 0.9c per share.
- Proceeds to be used to advance the Raptor REE Project and the Isabella Lithium Project, both located in Minas Gerais, Brazil.
- Directors to participate for at least \$70,000 of the overall placement (subject to shareholder approval).
- Further results from the Raptor REE Project expected mid-September and results from the exploration program soon to be commenced at the Isabella Lithium Project are expected to begin being received later in 3QCY24.

**Perpetual Resources Ltd** ("**Perpetual**" or "**the Company**") (ASX: PEC) is pleased to announce that it has received firm commitments from institutional, sophisticated and professional investors and Directors of the Company to raise at least \$1,034,000 (before costs) through a placement of a total of 114,888,890 fully paid ordinary shares (Placement Shares) at an issue price of \$0.009 each (Placement).

A total of 96 million of the Placement Shares will be issued without shareholder approval utilising the Company's existing placement capacity under Listing Rule 7.1. The Company also intends to issue at least a further 18,888,890 shares (raising approximately \$170,000 before costs) to other select investors and Directors of the Company, with these shares proposed to be issued on the same terms as the Placement Shares and subject to shareholder approval at next Annual General Meeting of shareholders. The Placement Shares will rank equally with the existing fully paid ordinary shares on issue and are anticipated to be issued on 2 September 2024.

Demonstrating their strong support for the strategy and outlook for Perpetual, the Directors have also agreed to subscribe for at least 7,777,778 Shares at an issue price of \$0.009, totalling at least an additional \$70,000 (Director Shares). This issue of these Director Shares will be subject to shareholder approval at the next Annual General Meeting (as referred to above) with the final quantum to be outlined in the notice of meeting, which is targeted to be held in October 2024.

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The Placement Shares will be issued under Listing Rules 7.1 and was subscribed for by institutional, professional and sophisticated investors (for additional information, please refer to Appendix 3B dated 26<sup>th</sup> August 2024).

Foster Stockbroking Pty Limited and GBA Capital Pty Ltd acted as Joint Lead Managers.

This placement provides Perpetual with capital primarily to advance exploration activities at the Raptor REE Project and the Isabella Lithium Project, both located in Minas Gerais, Brazil, as well as for general working capital, including transaction costs.

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

**- ENDS -**

This announcement is authorised for release by Julian Babarczy, Executive Chairman.

**KEY CONTACT**

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Executive Chairman

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