

MOU Signed with Government of Minas Gerais and Invest Minas to advance Perpetual's Brazilian projects

HIGHLIGHTS

- Perpetual Resources has entered into a non-binding Memorandum of Understanding (MOU) with the State Economic Development Department and the Invest Minas, at a signing ceremony in Sydney earlier today.
- The purpose of the MOU is to assist with the advancement of Perpetual's multiple exploration and development projects, all of which are based in Minas Gerais, Brazil.
- Specifically, the MOU will;
 - enable Perpetual to access support from Invest Minas through all phases of project development, including facilitation of approvals and all project related licensing and other requirements;
 - provide support to Perpetual through the introduction to and interaction with local suppliers that can assist in advancing Perpetual's project; and
 - support Invest Minas' efforts to develop an emerging battery feedstock supply chain in Minas Gerais.
- Perpetual sees the signing of this MOU with Invest Minas as a strong enabler of its efforts to develop its multiple lithium, rare earth and tin projects and looks forward to collaborating with Invest Minas in the future.



Figure 1 – Representatives of Perpetual with representatives of State for Economic Development of Minas Gerais and Invest Minas post formal signing of MOU in Sydney earlier today.

Perpetual Resources Ltd (“Perpetual” or “the Company”) (ASX: PEC) is pleased to announce the signing of a Memorandum of Understanding (MOU), between Perpetual and the State Economic Development Department and the Integrated Development Institute of Minas Gerais (Invest Minas), to facilitate advancement of Perpetual’s numerous exploration projects spanning lithium, rare earth and tin, in the State of Minas Gerais, Brazil.

The MOU outlines the material terms that Invest Minas and Perpetual have agreed to collaborate on, including:

- Invest Minas will support Perpetual during the exploration, development and operational stages at each of its Raptor, Isabella & Itinga Projects, specifically.
 - Supporting Perpetual in contacting government agencies and assisting in the application for approval and licensing of its projects.
 - Introduce and facilitate interaction with suppliers to assist Perpetual’s various activities.
 - Promote Perpetual’s activities through investment announcements.
- Invest Minas and Perpetual will also work together to support the growing battery feedstock and materials sector and supply chain investment in the State of Minas Gerais, including:
 - Two-way introductions and partnerships that assist in advancing Perpetual’s projects.
 - Assisting with investment partnerships that Perpetual could be involved with which will facilitate Perpetual into the local critical minerals supply chain.
 - Consider and facilitate supply contracts to assist Perpetual’s operations in Minas Gerais

Perpetual’s Executive Chairman, Mr. Julian Babarczy, commented;

“We are honoured to have partnered with Invest Minas to advance our exciting lithium, rare earth and tin projects in the State of Minas Gerais, Brazil. To have received such support for our projects from the State Government is a strong endorsement of the quality of our exploration assets and underpins our ability to advance these projects with full support from local and state governments divisions.

We thank Invest Minas for their pioneering assistance to companies such as ours, which acknowledges the strong shared benefits that Perpetual and the State of Minas Gerais will receive upon successful exploration and development of our projects”.

Secretary of State for Economic Development of Minas Gerais, Mr. Fernando Passalio, commented;

"This memorandum represents a significant step forward for our state, highlighting not only the attractiveness of Minas Gerais for international private investments but also our position as an investor-friendly state, with a business-friendly environment based on economic freedom and legal security. We have a strong trade relationship with Australia, as the numbers show, and this partnership will further boost strategic mineral projects in Minas Gerais—such as lithium, rare earths, and tin—contributing to job creation and local economic development".

Invest Minas' CEO, Mr. João Paulo Braga, commented;

"We are thrilled to celebrate this Memorandum of Understanding with Perpetual Resources, reaffirming Minas Gerais' commitment to supporting strategic projects in lithium, rare earth elements, and tin. Invest Minas strives to foster a favorable environment for sustainable development by facilitating partnerships, connecting with local suppliers, and supporting all phases of project approvals and licensing. Our goal is to strengthen the battery material supply chain and attract investments that drive local economic growth, creating new opportunities for development and employment".

Details of the Signing Ceremony in Sydney

Perpetual welcomed a delegation from the Government of Minas Gerais and Invest Minas to Sydney earlier today, where the MOU was signed among the parties. The delegation at the ceremony included;

- Fernando Passalio – Secretary of State for Economic Development of Minas Gerais
- João Paulo Braga – Invest Minas CEO
- Ronaldo Barquette – Director of Invest Minas
- Flávio Roscoe – CEO of Federation of Industries of Minas Gerais State
- Rebecca Macedo – International Manager of Federation of Industries of Minas Gerais State
- Mauro Lopes – Invest Minas representative for Australia

The ceremony also included a speech from Flávio Roscoe (CEO of Federation of Industries of Minas Gerais State), Fernando Passalio (Secretary of State for Economic Development of Minas Gerais), João Paulo Braga (Invest Minas CEO) and Mauro Lopes (Invest Minas representative for Australia), as well as an address by Perpetual Chairman Julian Babarczy, which highlighted the importance of

Perpetual's ongoing efforts in Minas Gerais to establish its lithium, rare earth and tin projects in the region, as well as the ability of Invest Minas to assist Perpetual in many important areas of project advancement.



Figure 2 – Flávio Roscoe (CEO of Federation of Industries of Minas Gerais State) addressing the signing ceremony with Perpetual.



Figure 3 – Julian Babarczy, Chairman of Perpetual (second from left), signing the official MOU, joined by Flávio Roscoe, CEO of Federation of Industries of Minas Gerais State (second from right), Fernando Passalio Secretary of State for Economic Development of Minas Gerais (far right) and João Paulo Braga, Invest Minas CEO (far left).



Figure 4 – Julian Babarczy, Chairman of Perpetual (second from left), post signing of the official MOU, joined by Flávio Roscoe, CEO of Federation of Industries of Minas Gerais State (second from right), Fernando Passalio Secretary of State for Economic Development of Minas Gerais (far right) and João Paulo Braga, Invest Minas CEO (far left).

Other Key Terms of the MOU

The MOU between Perpetual and Invest Minas also has the following key terms;

- Three (3) year term
- Non-binding
- Termination by either party by providing three (3) months' notice in writing
- Any disputes to be settled under Brazilian law

About Invest Minas

Invest Minas' purpose is to attract investment to the State of Minas Gerais, Brazil. To achieve this goal, it seeks, among other actions, to facilitate cooperation between private companies, investors, and the public administration.

One of its main objectives is to increase the level of employment and reduce the regional and social inequalities in the State, for which it is essential to protect existing investments, encourage new ones that streamline and modernize production in the State and form partnerships with the private sector.

Invest Minas, with a number of rare earth and lithium companies already within its regions, is focused on not only supporting these companies to develop their rare earth and lithium resources but also to extend this support towards building an integrated lithium battery sector. This extends investment beyond the mine to include downstream activities such as the production of battery materials. Invest Minas' role is to enable future investment and partnerships that support the expansion and growth of the sector

- 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

