This is a supplementary prospectus dated 23 November 2012 intended to be read with the prospectus dated 14 September 2012 and the supplementary prospectus dated 26 October 2012 relating to the offer to apply for shares in Perpetual Resources Limited

PERPETUAL RESOURCES LIMITED

ACN 154 516 533

SUPPLEMENTARY PROSPECTUS

Important information

This Supplementary Prospectus is dated 23 November 2012 and is supplementary to the prospectus dated 14 September 2012 (**Prospectus**) and the supplementary prospectus dated 26 October 2012 (**First Supplementary Prospectus**) issued by Perpetual Resources Limited ACN 154 516 533 (**Company**) in relation to the Offer of Shares by the Company.

This Supplementary Prospectus was lodged with ASIC on 23 November 2012. Neither ASIC nor ASX take any responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus and the First Supplementary Prospectus. If there is any inconsistency between this Supplementary Prospectus, the Prospectus or the First Supplementary Prospectus, this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

This Supplementary Prospectus, the Prospectus and the First Supplementary Prospectus can be accessed online at www.perpetualresources.com.au.

1. Extension of the Offer

The Directors have resolved to extend the Closing Date of the Offer to 24 December 2012.

All Application Forms, together with the Application Monies, must be received by 5.00 pm Melbourne time on 24 December 2012 at the Share Registry at the following address:

Computershare Investor Services Pty Limited
GPO Box 2115
Melbourne VIC 3001

or delivered to:

Perpetual Resources Limited
Suite 3, Level 10
499 St Kilda Road
Melbourne VIC 3004

The indicative timetable for the Offer is now as follows:

Action	Date
Prospectus lodged with ASIC	14 September 2012
Opening Date	1 October 2012
Closing Date	24 December 2012
Expected date for allocation of Shares	11 January 2013
Expected date for despatch of holding statements	16 January 2013
Expected date for the quotation of the Company's securities on ASX	25 January 2013

Note: The above dates are indicative only. The Directors reserve the right to vary the Offer dates and to extend the Issue or to close it at an earlier date.

2. Application for relief

Pursuant to section 723(3) of the Act, if a disclosure document for an offer of securities states that the securities are to be quoted on a financial market and the securities are not admitted to quotation within 3 months after the date of the disclosure document, then:

(a) any issue of securities in response to an application made under the disclosure document is void; and

(b) the person offering the securities must return all money received from applicants as soon as practicable.

Section 2.8 of the Prospectus states, in accordance with section 723(3) of the Act, that if the Company has not been admitted to the Official List within 3 months of the date of issue of the Prospectus, then the Company will refund all Application Monies in full.

As a result of the changes to the Closing Date and the indicative timetable for the Offer (as described in section 1 of this Supplementary Prospectus), the Company intends to apply to ASIC for relief from the application of section 723(3) of the Act, requesting that ASIC extends the date by which the Company must be admitted to the Official List to 28 February 2013 (**Relief**).

If ASIC grants the Relief and the Company is admitted to the Official List by 28 February 2013, then, even if the Company is not admitted to the Official List within 3 months of the date of the Prospectus, the Company will be able to proceed with the Issue and will not be required to refund Application Monies (other than in accordance with section 3 of this Supplementary Prospectus and section 2 of the First Supplementary Prospectus).

If, however, ASIC refuses to grant the Relief, then the Company may not be able to proceed with the issue, in which case the Company will refund all Application Monies in full. Interest will not be paid on Application Monies refunded.

3. Right to withdraw

Applicants that have already applied for Shares under the Prospectus may withdraw their Applications within one month of the date of this Supplementary Prospectus. Applicants who withdraw their Applications will have their Application Moneys refunded in full. Interest will not be paid on Application Monies refunded.

To withdraw an Application, Applicants must send written notice to the Share Registry by 5.00 pm Melbourne time on 23 December 2012.

If you do not wish to withdraw your Application, you do not need to take any action.

4. Directors' authorisation and responsibility

The Directors accept responsibility for the information contained in this Supplementary Prospectus.

This Supplementary Prospectus has been signed by George Karafotias on behalf of the Directors, each of whom has consented to the signature, lodgement and issue of this Supplementary Prospectus and has not withdrawn that consent before lodgement.

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George Karafotias
Director

23 November 2012