

>400m Lithium Pegmatite Trend Identified at SE Anomaly in Brazil's Lithium Valley

HIGHLIGHTS

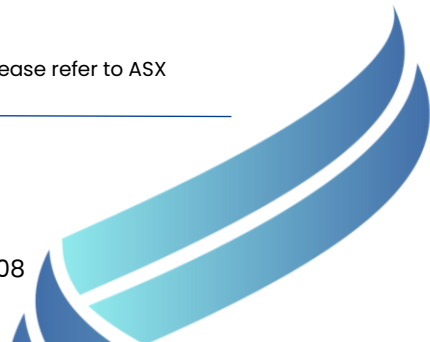
- **>400m lithium-bearing pegmatite trend** identified at the Mauricio target (previously Southeast Anomaly), confirming the potential for multiple mineralised bodies within the broader Igrejinha Project¹.
- **Perpetual accelerating exploration across its Brazilian portfolio**, one of few ASX companies to advance lithium exploration through the recent market downturn.
- **Extensive soil and trenching programs underway** to delineate pegmatite-hosted lithium systems at both Morro Grande and the Mauricio Target.
- Multiple new pegmatite workings identified at Renaldinho, with fieldwork confirming widespread artisanal mining and highly fractionated pegmatites comparable to nearby producing deposits.
- **Perpetual's lithium exploration portfolio sits within Brazil's Lithium Valley**, one of the world's most exciting lithium jurisdictions, home to multiple operating mines and Tier-1 spodumene resources.
- **Laboratory results pending from 14 rock and one stream sediment sample at Renaldinho; more than 236 soil samples ready for dispatch to SGS-GEOSOL.**
- Ongoing work to define and prioritise drill-ready targets for the next phase of **diamond drilling in 2026.**

Perpetual Resources Limited ("Perpetual" or "the Company") (**ASX:PEC**) is pleased to announce the identification of a new lithium-bearing pegmatite trend extending over 400 metres at the Mauricio Target (previously Southeast Anomaly), located in the Southeastern area of the Igrejinha tenement in Minas Gerais, Brazil.

The new trend, mapped during recent surface work, highlights the strong potential for additional pegmatite bodies across the Igrejinha licence and further strengthens the project's strategic position within Brazil's Lithium Valley, which is a globally significant lithium district hosting multiple operating mines and Tier-1 resources.

Perpetual is one of the few ASX-listed companies to have continued active lithium exploration through the recent market downturn, leveraging its proven technical team, and enviable land position in one of the most prospective critical minerals jurisdictions in the world.

¹ Recent drilling confirmed anomalous intersections up to 2m @ 0.25% Li₂O in drillhole SEP002. Please refer to ASX announcement dated 2 October 2025 for additional information.



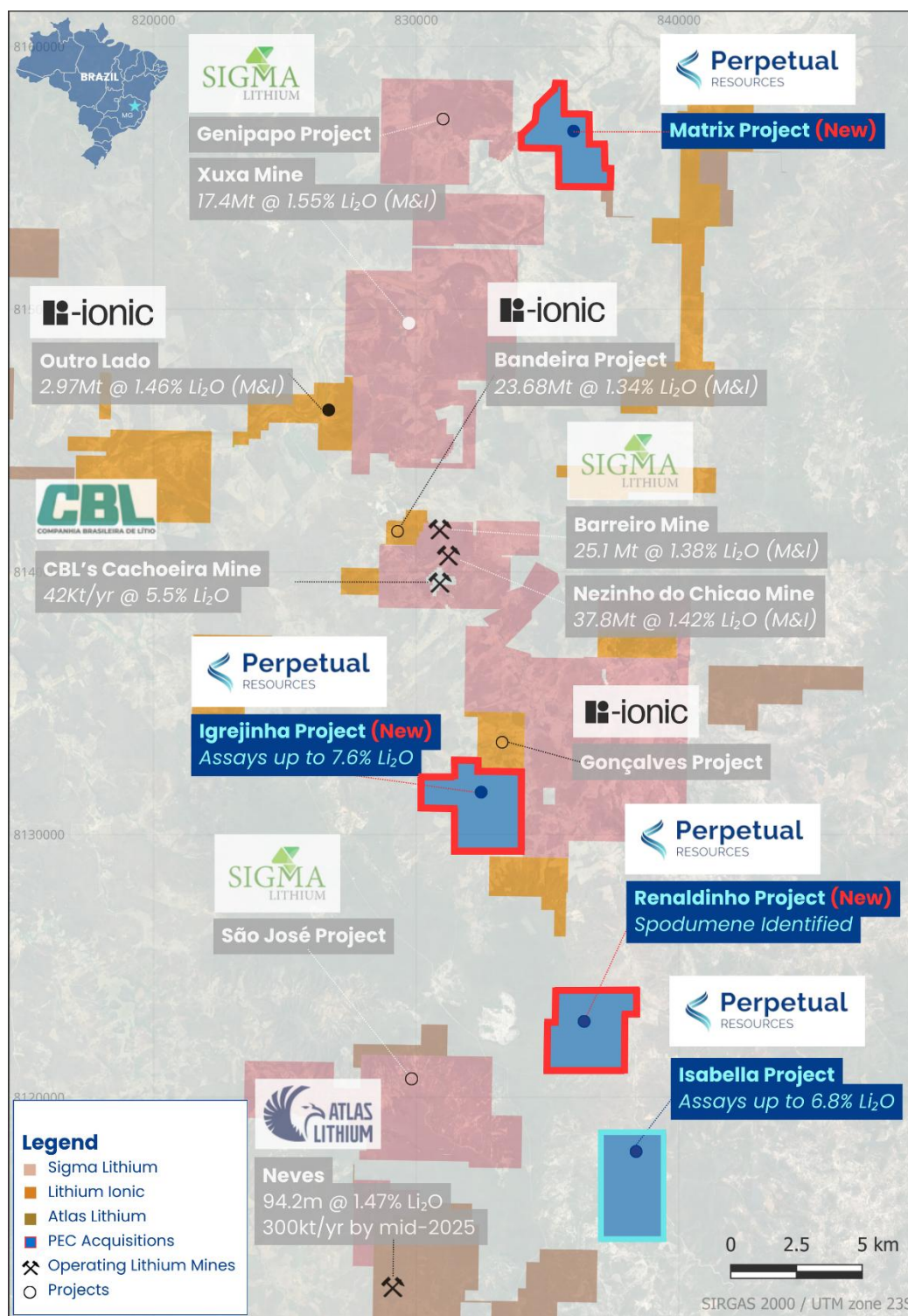


Figure 1 - Regional map showing Perpetual's Araçuaí Valley tenement areas (bold red outline) as well as the Isabella Project (light blue outline), all located within Brazil's Lithium Valley^{2,3,4,5,6&7}

² For additional information refer to ASX Announcement dated 19 February 2025

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

⁴ <https://www.atlas-lithium.com/news/atlas-lithium-intersects-1-47-li2o-over-95-2-meters/>

⁵ Lithium Mines & Li Deposit points available from ANM Online Database: <https://geo.anm.gov.br/portal>

⁶ For previously released Isabella Project results, please refer to ASX Announcement dated 18th December 2024.

⁷ <https://sigmalithiumresources.com/sigma-lithium-significantly-increased-audited-mineral-resource-by-27-to-109mt-grota-do-cirilo-in-brazil-becomes-worlds-4th-largest-operating-industrial-pre-chemical-lithium-beneficiation-mini/>

Igrejinha Project – Mauricio Target and Morro Grande

Mauricio Target (previously Southeast Anomaly)

At the Mauricio Target, geological mapping and soil sampling have defined an extended >400m lithium-pegmatite corridor (refer Figure 2 below), with a 285m trench now being planned with the aim of exposing a larger extent of the mineralised bodies allowing detailed sampling and structural analysis, as a pre-cursor to diamond drilling in 2026.

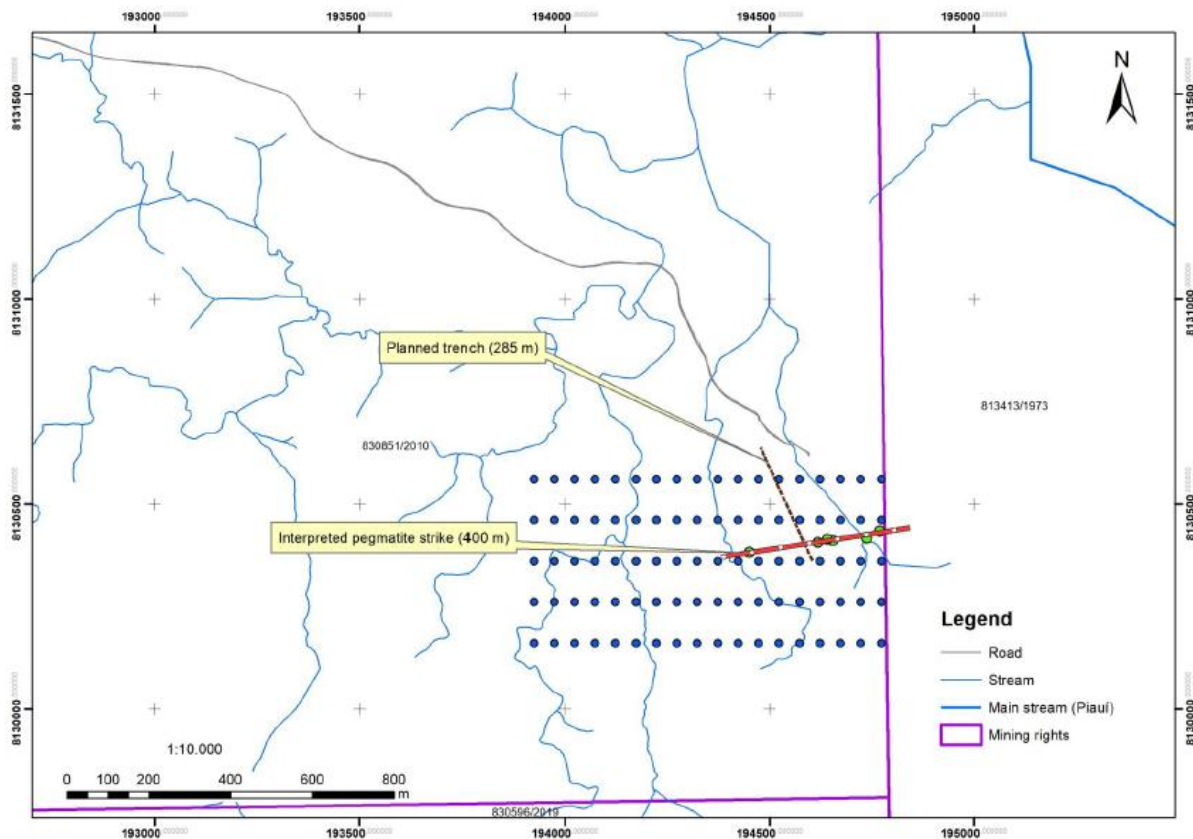


Figure 2: Map showing the completed grid of 86 soil samples at the Mauricio Target, where a >400m lithium bearing pegmatite trend has been interpreted.



Figure 3: Images of soil samples undertaken in the current sampling program within the Igrejinha license area

This new lithium trend discovery builds on earlier drilling which intercepted anomalous lithium tin, tantalum and caesium zones⁸, all of which was supported by an initial soil geochemistry program which indicated lithium, beryllium, and germanium associations. While previous drill intercepts showed limited widths (up to 2m @ 0.25% Li₂O in drillhole SEP002)¹, the presence of pathfinder elements and anomalous lithium suggests the Mauricio Target has strong prospectivity with follow up drilling planned after results of soil sampling are received which is expected to allow for optimal drill hole targeting.

Morro Grande

At Morro Grande, where Perpetual recently announced exceptional caesium grades of up to 28.3% Cs₂O⁹, soil sampling across eight new lines (a total of 7,950m and 326 samples) continues to extend coverage, with ~45% of samples now completed, which is expected to demonstrate lithium-pathfinder anomalies trending toward Lithium Ionic's adjacent Gonçalves lithium target. This sampling data will support the upcoming trenching program near Morro Grande, where three large trenches are planned, designed to confirm pegmatite geometry and assist in drill target definition.

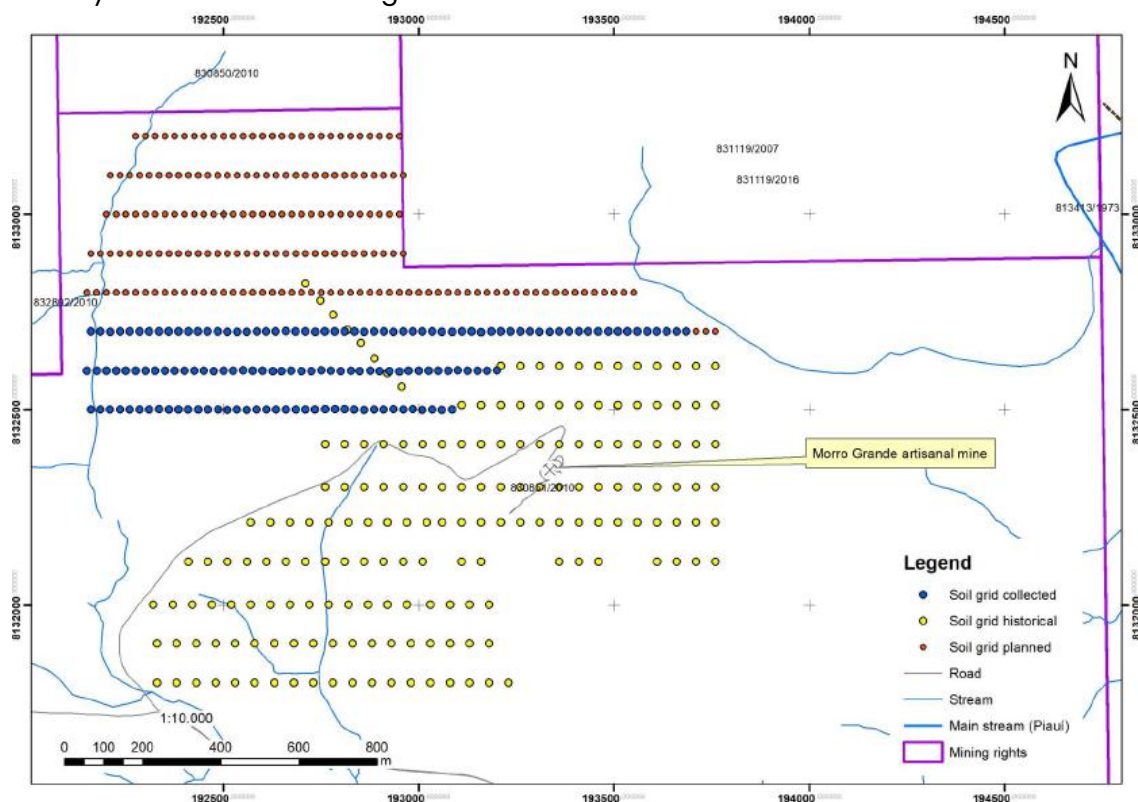


Figure 4: Soil sampling map at Morro Grande, showing soil samples collected (blue dots), planned sampled (red dots), and historical samples (yellow dots)¹⁰. Image also shows the location of the Morro Grande artisanal mine which approximates the location of recent drilling at the site.

⁸ Please refer to ASX Announcement dated 2 October 2025 for full drill-hole information

⁹ Please refer to ASX Announcement dated 7 November 2025

¹⁰ Please refer to ASX Announcement dated 28 May 2025 for detail regarding prior soil sampling programs.

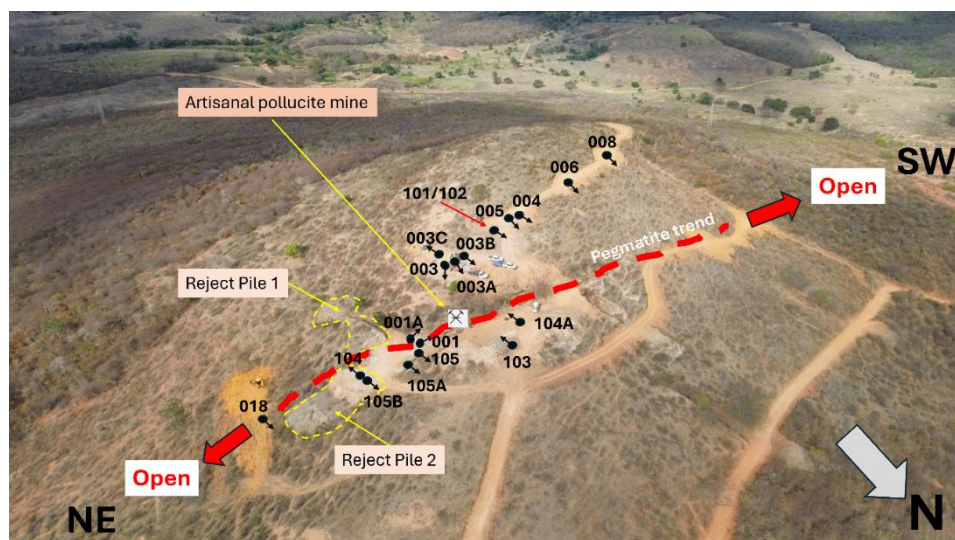


Figure 5: Map of Morro Grande (at the Igrejinha Project) showing location of drill collars, adjacent to historical artisanal pollucite workings and reject piles.

Recent drilling at Morro Grande was announced on 2nd October 2025, and confirmed multiple standout intercepts including:

- **Tin:** 2m @ 2.5% Sn (upper detection limit reached) +4,982 ppm Ta_2O_5 (INJRC103)
- **Tungsten:** 1m @ 1.56% WO_3 + 1,230 ppm Cs_2O (INJRC001A – 5.0m to 6.0m)
- **Tantalum:** 1m @ 1,570 ppm Ta_2O_5 (INJRC101 – 36.0m to 37.0m)
- **Lithium:** 1m @ 0.54% Li_2O (INJRC101 – 36.00 to 37.00m)



Figure 6– Outcropping spodumene-bearing pegmatite at Morro Grande (within the Igrejinha License 830851/2010), which contains individual spodumene crystals up to 50cm in size. Channel sample K2–24–04 also shown, which assayed at 3.26% Li_2O .¹¹

¹¹ Refer to ASX Announcement dated 19 February 2025 for additional information

Commenting on the update, Executive Chairman Julian Babarczy, said:

"This new pegmatite trend at the Mauricio Target adds another layer of scale to this emerging lithium-caesium-tantalum system.

With multiple operating mines adjacent to our land areas and exceptional grades already confirmed at Morro Grande, as well as confirmed lithium anomalous intersections in recent drilling at the Mauricio Target, Perpetual is in a unique position, as one of the few explorers to have continued advancing its portfolio through the lithium price cycle, and we're now beginning to see the rewards of that persistence".

More than 236 soil samples are now ready for dispatch to the SGS-GEOSOL laboratory in Belo Horizonte, Brazil. These samples will undergo multi-element geochemical analysis to refine the definition of lithium and pathfinder element anomalies across the project area, with results expected to further assist in prioritising targets for upcoming trenching and drilling programs

This new sampling data, in addition to the previously undertaken sampling programs at Morro Grande will support the design of three exploratory trenches to determine whether anomalous lithium zones reflect in-situ pegmatite bodies or topographically displaced anomalies.

The rapid pace of work underscores Perpetual's commitment to unlocking Brazil's next globally significant LCT system.

Renaldinho Project

At Renaldinho, mapping and drainage profile sampling have confirmed widespread historical artisanal mining of tourmaline and muscovite-bearing pegmatites, with multiple abandoned tunnels and open pits now catalogued.



Figure 7: Artisanal mines identified at the Renaldinho prospect area, which are providing significant sub-surface mapping and sampling locations which are expected to aid in drill location targeting.



Figure 8: Detailed map showing the location of artisanal mine entrances, two of which were used to collect rock samples that are currently being assayed.

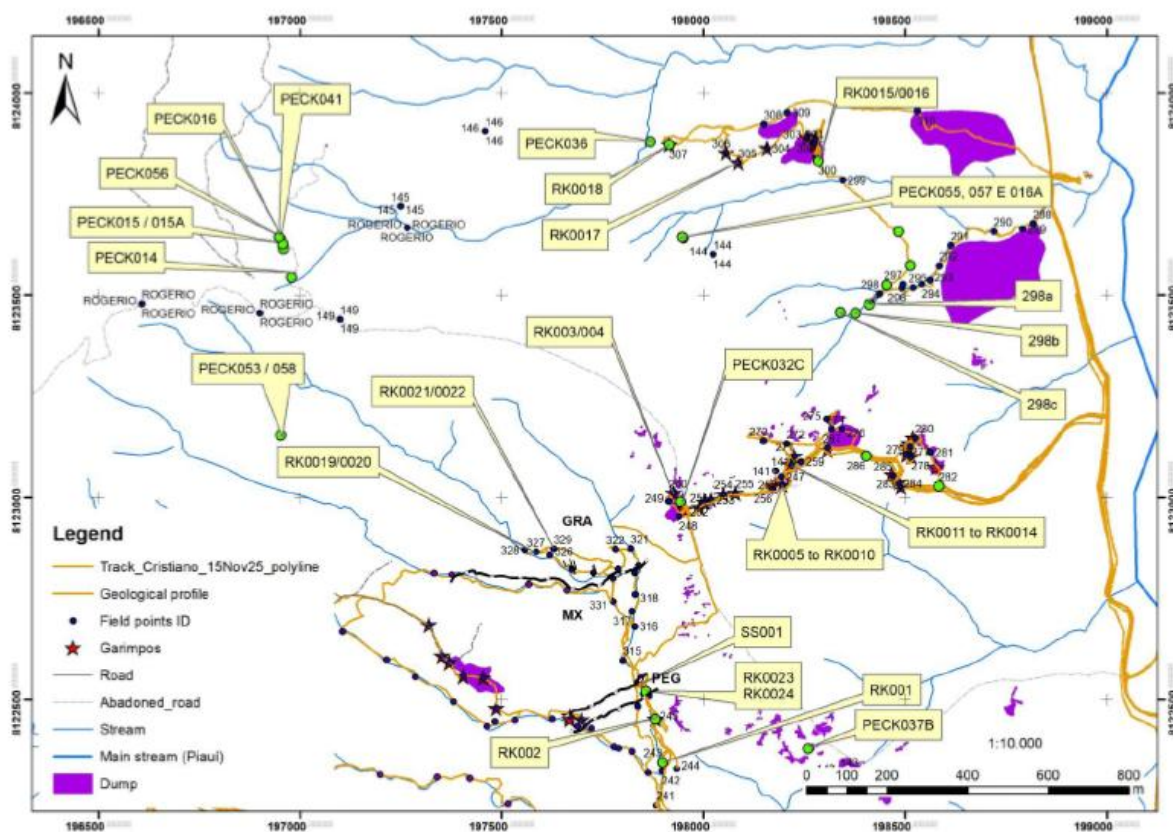


Figure 9: Map of Renaldinho area showing location of artisanal workings (garimpos), and the extensive sampling undertaken within draining profiles in the south-central portion of the tenement area.

Efforts have focussed on the south-central portion of the area, where new areas with abandoned artisanal mining sites have been identified. An area approximately 200m wide by approximately 25m high was identified, where pegmatitic bodies are concentrated. An unmapped granite body has also been identified west of the main historical mining area.

Fifteen samples (14 rock and one stream sediment) have also been collected from historical workings within an area interpreted to have the strongest lithium potential. These are undergoing laboratory preparation, with initial results expected in the coming weeks.

A larger program of drainage mapping, trenching, and stream-sediment sampling will remain ongoing to refine target areas ahead of maiden drilling.

These efforts are translating early success and are expected to lead to a pipeline of drill-ready targets.

Next Steps

The next phase of work will focus on completing soil sampling and trenching at both the Morro Grande and Mauricio targets, with the first batch of laboratory results from Renaldinho expected in the coming weeks.

These programs will provide the geological framework needed to prioritise high-grade LCT pegmatite targets for follow-up diamond drilling, advancing Perpetual's systematic exploration strategy across Brazil's Lithium Valley.

- ENDS -

This announcement has been authorised for release by the Board of Perpetual Resources Ltd.

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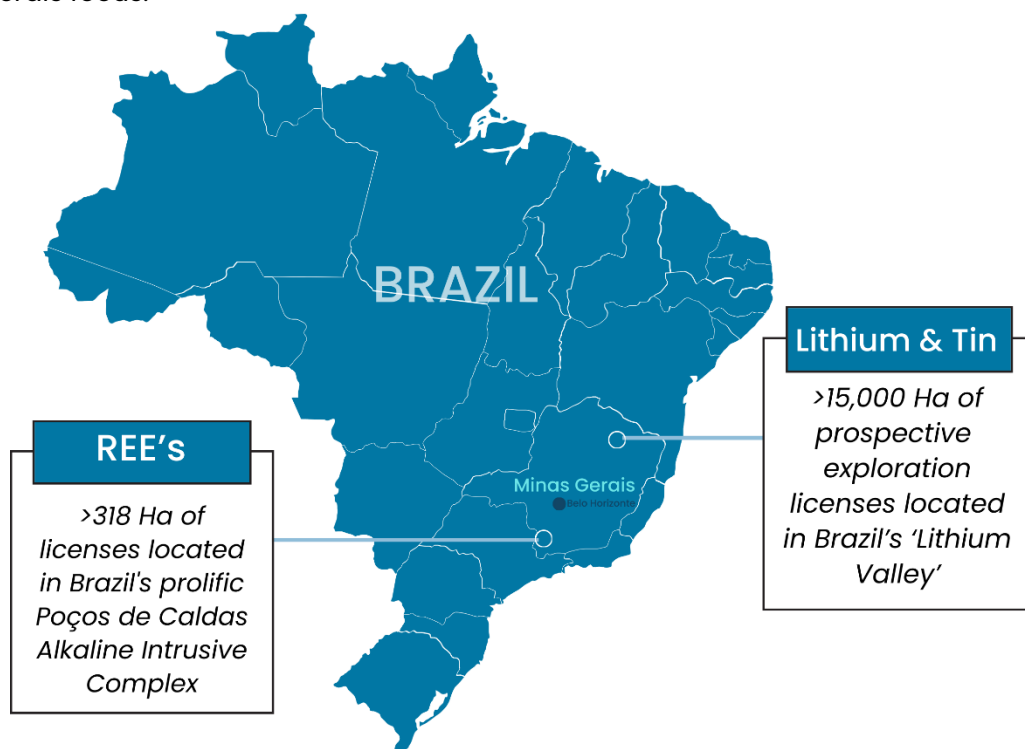
About Perpetual Resources Limited

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 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".

Brazil's Lithium Valley is emerging as a world-class critical minerals hub, hosting multiple producing spodumene operations. Perpetual's land holdings within the Lithium Valley provide direct exposure to this rapidly advancing province, where infrastructure, local expertise, and high-grade mineralisation combine to deliver outstanding exploration leverage.

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.



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.

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Competent Person Statement

The information in this report related to Geological Data and Exploration Results is based on data compiled by Mr. Christopher Piggott. Mr. Piggott is a consultant to Perpetual Resources Limited and is a member of 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. Piggott 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

No new assay results are reported in this announcement. 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 those relevant market announcements and that, in the case of Exploration Results, all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.