

March 2026

Building a High-Grade Critical Minerals Platform across Tier 1 Jurisdictions

ASX:PEC

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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.

The information in this report relating to the Mineral Resource estimate for the Beharra Silica Sands Project is extracted from the Company's ASX announcement dated 9 March 2021 and 15 December 2022. Perpetual confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Competent Persons Statements:

The information in this presentation that relates to Geological Data and Exploration Results for the Renaldinho Igrejinha, Itinga & Paraiso & Ponte Nova projects is based on data compiled by Mr. Christopher Piggott. Mr. Piggott is an Exploration Manager at Perpetual Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy (AusIMM) and 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. The Company confirms there have been no material changes to exploration results since first reported in accordance with Listing Rule 5.7

The information in this presentation that relates to Exploration Results for the Raptor REE Project are based on information provided by Mr Karl Weber, a professional geologist with over 25 years' experience in minerals geology including senior management, consulting, exploration, resource estimation, and development. Mr Weber completed a Bachelor of Science with Honours at Curtin University in 1994; is a member of the Australasian Institute of Mining and Metallurgy (Member No. 306422) and thus holds the relevant qualifications as Competent Person as defined in the JORC Code. Mr Weber is contracting to Perpetual Resources. Mr Weber has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Weber consents to the inclusion of this information in the form and context in which it appears. The Company confirms there have been no material changes to exploration results since first reported in accordance with Listing Rule 5.7



Why Perpetual?



Significant critical minerals
land package in Tier 1
jurisdiction proximal to
producing assets



**High impact drill
programs** targeted
for 2026



Lean operating structure
underpins **rapid progress on
asset portfolio**



**Experienced
leadership team** with
substantial insider share
ownership

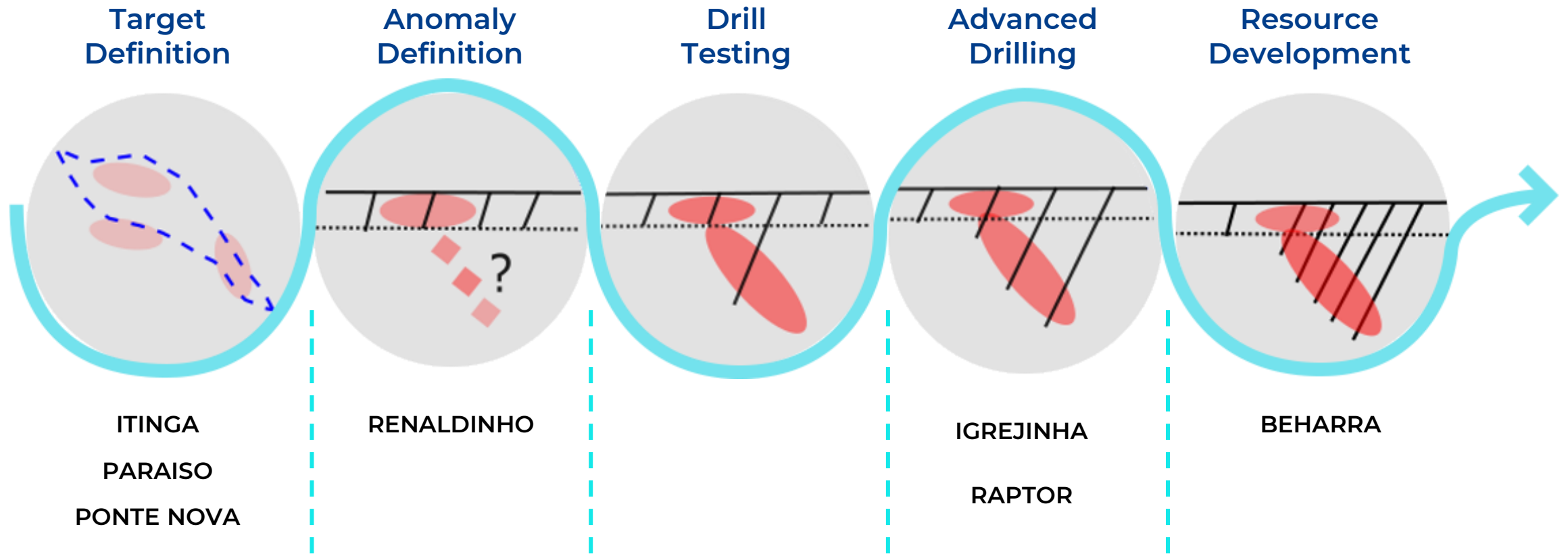


**High quality brownfield
portfolio** additions under
consideration to enhance
shareholder value



In-country expertise
and **community
support**

Project Pipeline



Project stages are indicative. Refer to the relevant ASX announcements referenced in this presentation for full details.

Why Brazil?

Tier 1 jurisdiction – Brazil's mining Hub

- Prospective Geology – Home to **85% of Brazil's Lithium reserves**
- Proximity to infrastructure and support

Low-Cost, Clean Power

- Abundant renewables, sustainable credentials
- Focus on Eco friendly lithium supply

Strong government & industry backing

- Government **support for Lithium production** – multiple initiatives focused on advancing projects
- Local **community support** for projects
- EV manufacturers globally are targeting this region to secure sustainable lithium

Important Critical Minerals Jurisdiction

- Brazil ranked **5th globally for lithium reserves**

LITHIUM, Lithium Valley

120km² land package in Tier 1 jurisdiction. Region hosts several established producing projects.

RARE EARTHS, Caldeira Complex

Host to some of the highest-grade ionic absorption Rare Earth deposits in the world.



Why Lithium Valley?

HOME OF GIANTS

Situated in Brazil's world-renowned Lithium Valley, Perpetual's areas cover 15,095 hectares across 15 licenses. Mixture of nationalities and markets.



SIGMA LITHIUM (C\$2.2bil Market Cap⁵) 🇨🇦

- Largest spodumene resource and reserve in Brazil: **109 million tons @ 1.4% Li₂O¹**
- Current production capacity of 270,000 t LCE²



COMPANHIA BRASILEIRA DE LÍTIO 🇧🇷

- Pioneers in the industrialization of lithium in Brazil
- 42,000t/yr @ 5.5% Li₂O at Mina da Cachoeira⁶



ATLAS LITHIUM⁴ (US\$140mil Market Cap⁵) 🇺🇸

- DFS completed for Neves Project, to produce annual production of 146,000 tons SC5.5 at 1.17% Li₂O head grade
- Reserves of 7.3mt @ 1.23% Li₂O
- Off-take agreements in place financing underway



PILBARA MINERALS³ (A\$17.0bil Market Cap⁵) 🇺🇸

- Salinas lithium project – (2nd largest in Brazil)
- JORC Resource of 77.7 million tons @ 1.24% Li₂O
- Acquired from Latin Resources in Q1 2025.

1. SIGMA LITHIUM SIGNIFICANTLY INCREASED AUDITED MINERAL RESOURCE BY 27% TO 109Mt. GROTA DO CIRILO IN BRAZIL BECOMES WORLD'S 4TH LARGEST OPERATING INDUSTRIAL PRE-CHEMICAL LITHIUM BENEFICIATION & MINING COMPLEX; GROTA DO CIRILO EXPECTED TO FURTHER INCREASE TO 150Mt - Sigma Lithium Corp

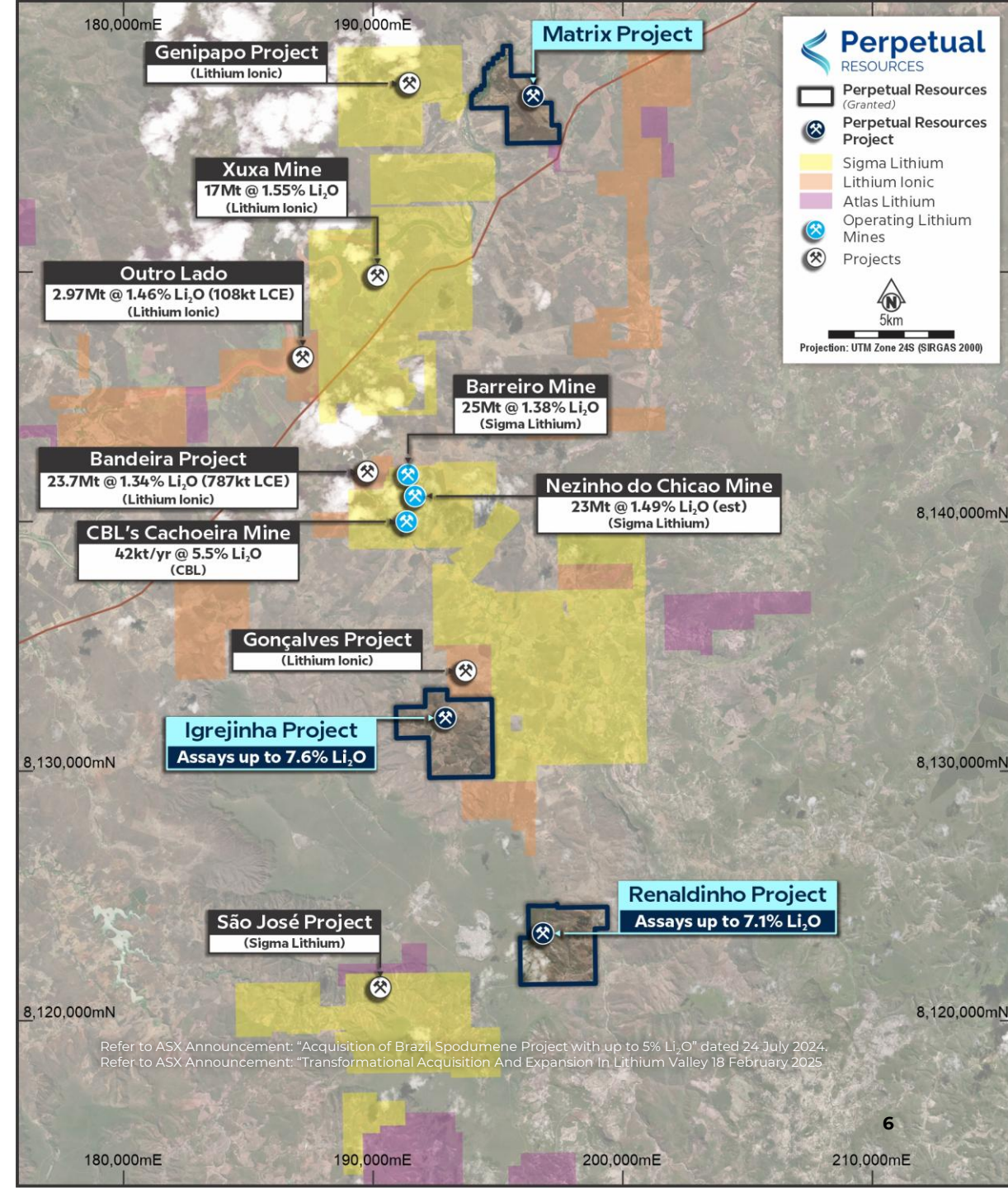
2. See Sigma Lithium Corporate Presentation dated February 24th (https://ir.sigmalithiumcorp.com/wp-content/uploads/2026/02/Sigma_2602_BMO_Stage_Presentation.pdf)

3. See Latin Resources ASX Announcement dated 6th December 2023 (<https://www.investi.com.au/api/announcements/lrs/b4f1d022-fb8.pdf>)

4. Atlas-Lithium-Brief-Corporate-Overview-127.2026.pdf

5. Market capitalisations at as 2nd March 2026 (Source: Google Finance)

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



Igrejinha: Lithium & Caesium & Critical Minerals

A HIGH-GRADE FLAGSHIP ASSET IN THE HEART OF LITHIUM VALLEY

Prime Location

- 990-hectare site in Tier-1 Lithium Valley
- 6km from major producing mines (CBL, Sigma, Lithium Ionic)
- Adjacent to operating and developing lithium projects (reducing geological and project risk)
- Located proximal to infrastructure reducing capex requirements
- Home of the **Morro Grande historic Caesium Mine** – artisanal workings allow simple vectoring for exploration

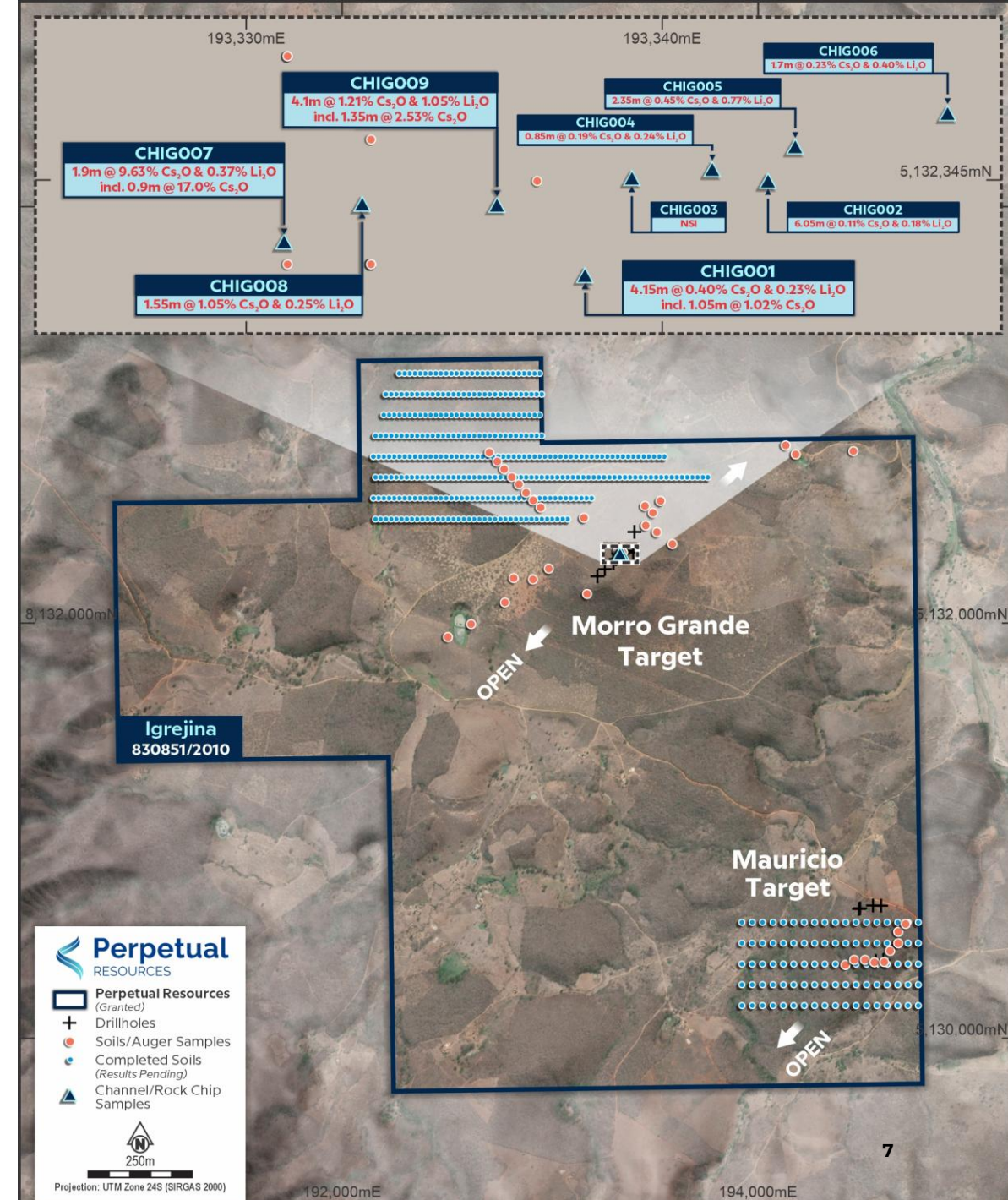
Scalability & Expansion Potential

- Multiple trends along proven local mineralization trends.
- Morro Grande appears directly connected to Lithium Ionics's Gonçalves Project

High Grade System Early in the Discovery Phase

- Maiden drill program confirmed a significant LCT pegmatite system at Morro Grande.¹
- Subsequent channel sampling of high-grade outcrop has confirmed a Caesium dominant grade profile which is now being integrated with prior drilling data.²
- Future drill programs to target high grades at depth as well as extensions of known mineralization.

¹ Refer to ASX Announcement dated 2nd October 2025
² Refer to ASX Announcement dated 17th February 2026

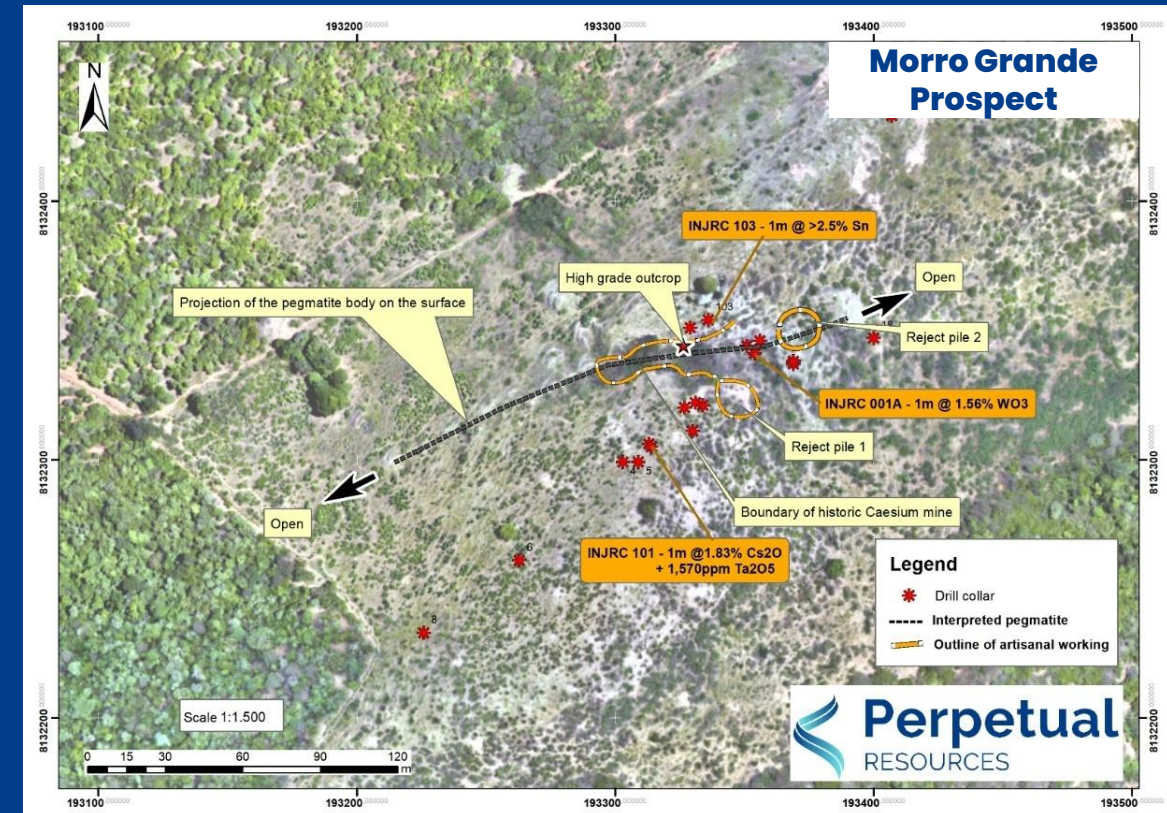


Igrejinha: Lithium & Caesium & Critical Minerals

MAIDEN DRILLING CONFIRMS A HIGH-GRADE, ACTIVE LCT PEGMATITE SYSTEM

Drilling Highlights¹

- Maiden drill program confirmed the discovery of a strongly mineralised and high value pegmatite system at the Igrejinha Project
- Multiple high-value critical minerals identified, with many standout intercepts reporting at grades well above levels that are commonly mined globally:
 - Tin: 2m @ >2.5% Sn +4,982 ppm Ta₂O₅ (INJRC103)
 - Tungsten: 1m @ 1.56% WO₃ + 1,230 ppm Cs₂O (INJRC001A – 5.0m to 6.0m)
 - Caesium: 1m @ 1.83% Cs₂O (INJRC101 - 36.0m to 37.0m)
 - Tantalum: 1m @ 1,570 ppm Ta₂O₅ (INJRC101 - 36.0m to 37.0m)
 - Lithium: 1m @ 0.54% Li₂O (INJRC101 – 36.00 to 37.00m)
- Morro Grande results confirm a high-grade, active LCT-style pegmatite system, with multiple high-value pathfinder elements providing a clear framework to guide future programs toward higher-grade lithium zones and associated mineralisation.)



¹ Refer to ASX Announcement dated 2nd October 2025

Renaldinho: Lithium

EXPANDING A DISTRICT-SCALE SPODUMENE-BEARING SYSTEM

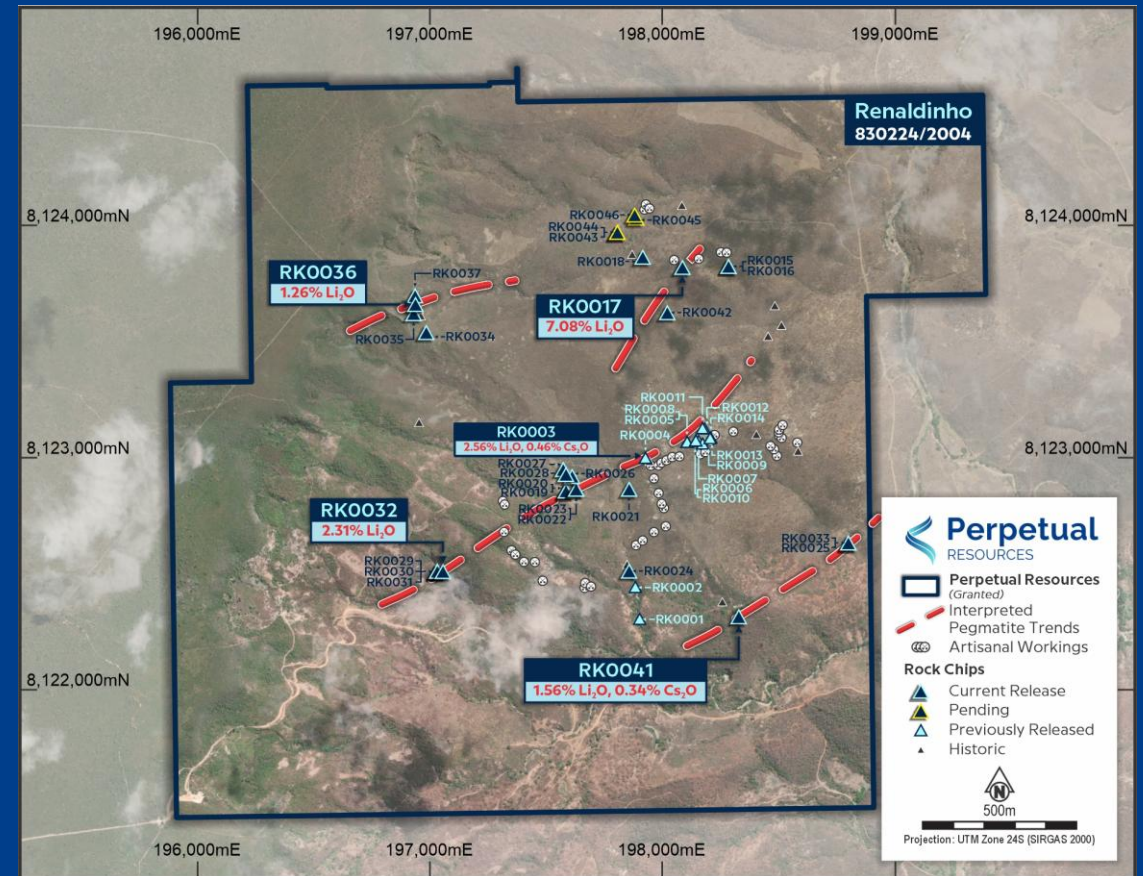
Location

- Proximal location to highly prospective exploration projects
- Substantial artisanal mining – outlined key areas of focus
- 2km strike length with visible spodumene crystals.
- Prospective widths ~8m

Exploration Highlights

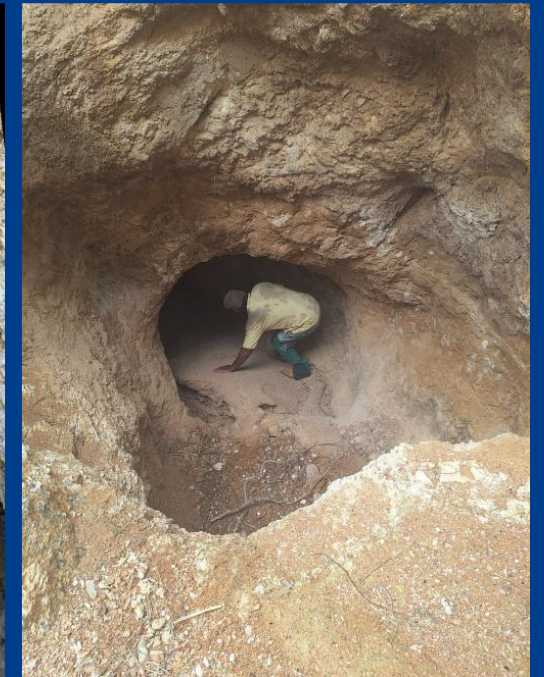
- Rock chips have returned encouraging results demonstrating a fertile highly fractionated system
- Abundance of artisanal workings provides unique sub-surface geological understanding
- Sampling highlights include^{1,2}
 - **7.08% Li₂O – RK0017**
 - **2.56% Li₂O & 4,646ppm Cs₂O – RK0003**
 - **2.31% Li₂O – RK0032**
 - **1.56% Li₂O – RK0041**

1 Refer to ASX Announcement dated 13th January 2026
2. Refer to ASX Announcement dated 18th December 2025



Renaldinho: Lithium

EXTENSIVE HISTORICAL ARTISANAL WORKINGS PROVIDE
RARE SUB-SURFACE EXPOSURE AND VECTORING ADVANTAGES



Caldeira Rare Earth Complex

CRITICAL MINERAL DIVERSITY

PERPETUAL'S RARE EARTH TENEMENTS

Situated in the world-renowned and prolific Caldeira Alkaline Complex, Perpetual's tenements are adjacent and proximal to two of the largest ionic clay rare earth deposits globally, including:



METEORIC RESOURCES¹

- Meteoric Resources Caldeira Project is now the largest rare earth resource in Brazil.
 - 1.5 billion tons @ 2,359ppm TREO** (with 22% MREO/TREO ratio)¹
- PFS confirms the Caldeira Project as highly economic with US\$1.3 billion NPV.



VIRIDIS MINING AND MINERALS²

- Viridis' Colossus Project now a significant and globally relevant resource
 - 493mt @ 2,508ppm TREO** (with 26% MREO/TREO ratio)
- PFS confirms the Colossus Project as highly economic with US\$1.4 billion NPV



PERPETUAL RESOURCES^{3 4}

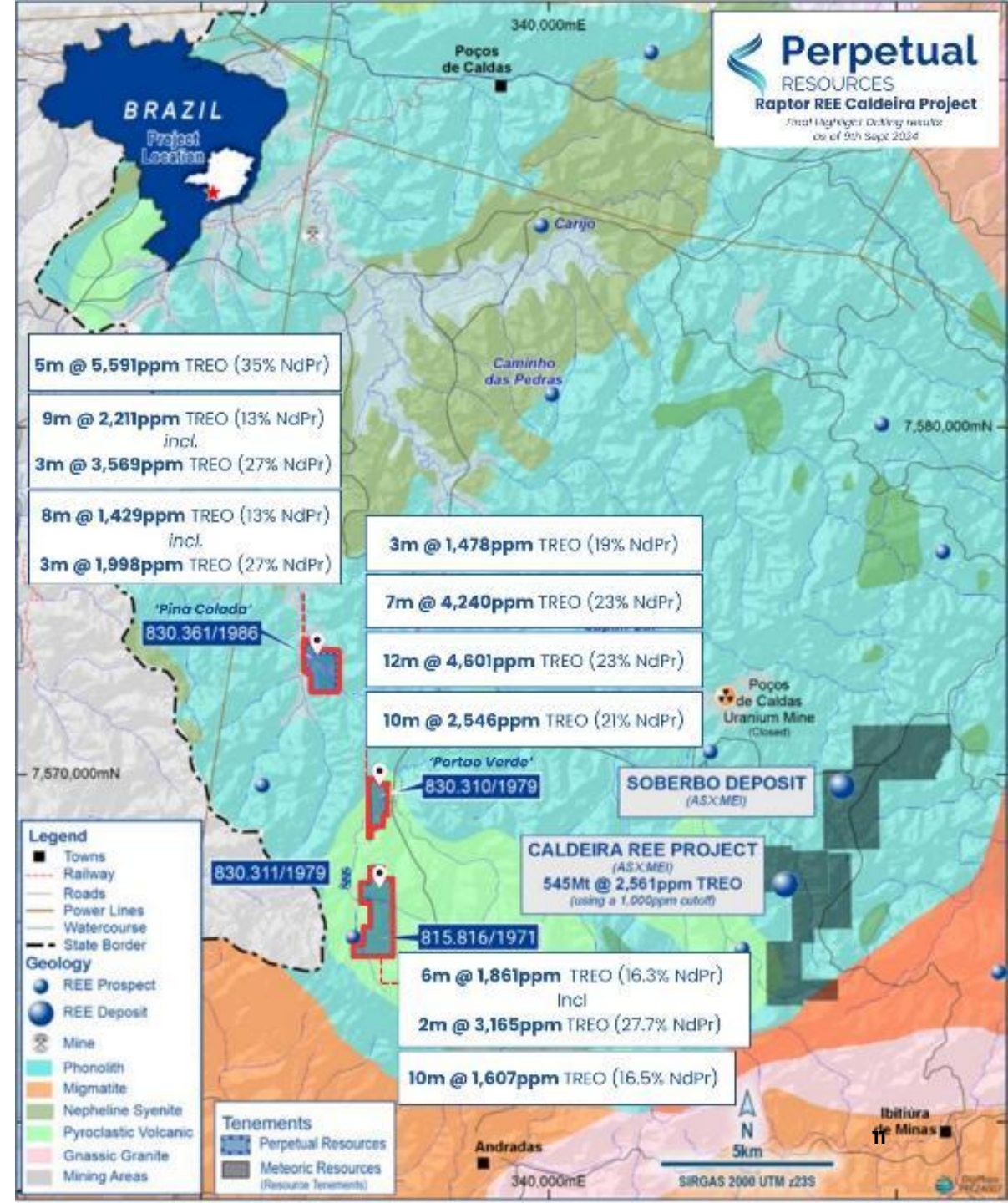
- Maiden drill results confirm high grades in saprolite horizon, including;
 - 5m @ 5,591ppm TREO (35% Nd+Pr)**
 - 12m @ 4,601 ppm TREO (23% Nd+Pr)**
- All results indicate continuity at surface, subsurface, and open at depth.
- Metallurgy confirms Raptor analogous to the top Caldeira-style clay-hosted REE exploration projects.

¹ Refer MEI presentation dated 18 February 2026.

² <https://viridismining.com.au/wp-content/uploads/2026/02/Unearthed-Natural-Resources-Conference-Presentation-03055658.pdf>

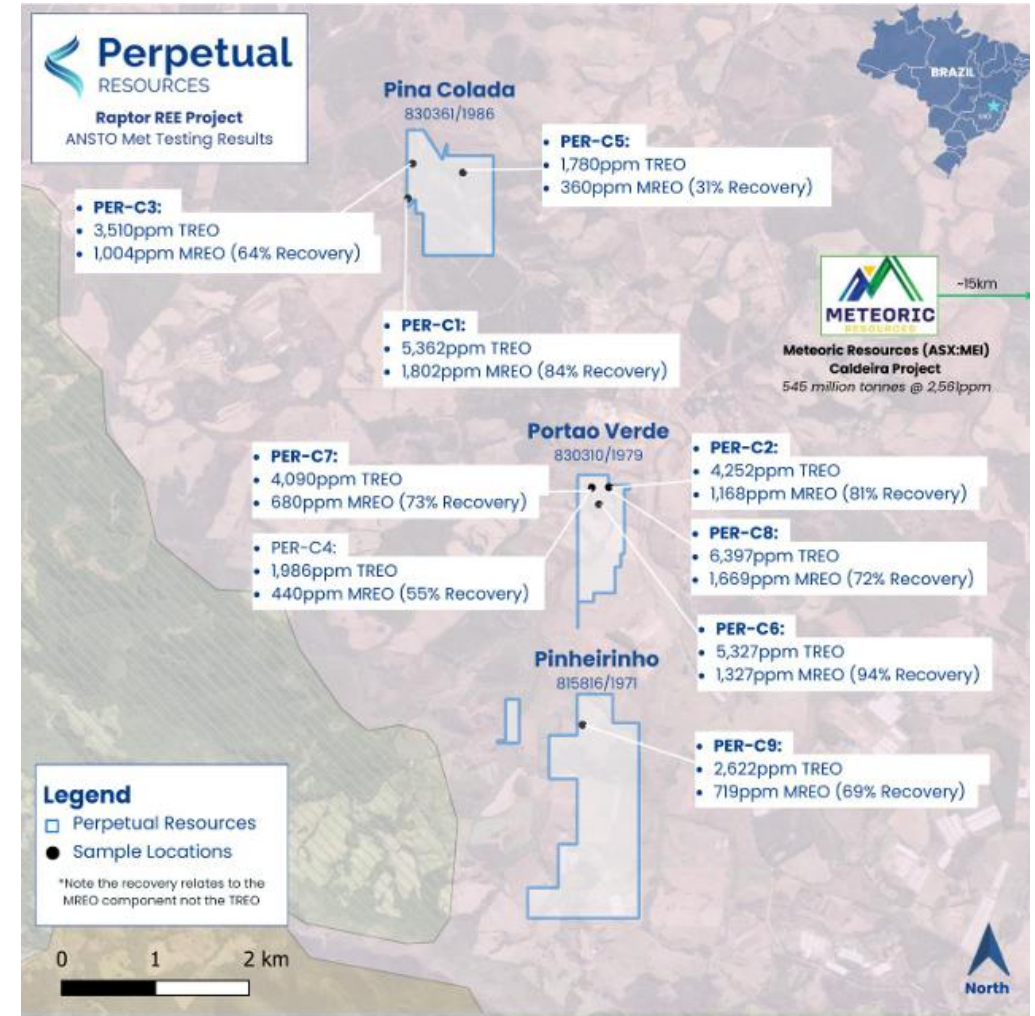
³ Refer to ASX Announcement dated 13th September 2024

⁴ Refer to ASX Announcement dated 12 March 2025



Raptor Project

- Exceptional drill results and metallurgical test work confirmed Raptor hosts high grade TREO and metallurgy comparable to nearby globally significant resources.
- Highlight drill intercepts include¹;
 - **5m @ 5,591 TREO** (35% Nd+Pr) ending in 5,533ppm TREO (35% Nd+Pr) – RPT0018
 - **3m @ 3,569ppm TREO** (27% Nd+Pr) ending in 3,846ppm TREO (31% Nd+Pr) – RPT0019
 - **12m @ 4,601ppm TREO** (23% Nd+Pr) ending in 2,914ppm TREO (24% Nd+Pr) – RPT0019
- High metallurgical recoveries verified by ANSTO Testing²;
 - **2 m – 5 m, 3 m composite head grade** 5,327 ppm TREO incl. 1,327 ppm MREO with 94% recovery (PER-C6)
 - **6 m – 9 m, 3 m composite head grade** 5,362 ppm TREO Incl. 1,802 ppm MREO with 84% recovery (PER-C1)
 - **4 m – 7 m, 3 m composite head** grade 4,252 ppm TREO Incl. 1,168 ppm MREO with 81% recovery (PER-C2)



¹ Refer to ASX Announcement dated 13th September 2024

² Refer to ASX Announcement dated 12th March 2025

Key Catalysts

	Q1 2025	Q2 2025		MID 2026*
IGREJINHA: LITHIUM & CAESIUM	Soil Sampling Results pending for soil geochemistry programs undertaken in prior months.	Trenching Program Broad trenching program targeting sub-surface pegmatite occurrences with outcome to geyed drilling	Target Refining Development of high potential drill targets based on multiple coincident data points confirming high grade spodumene	DRILLING
RENALDINHO: LITHIUM	Sampling and Geological Mapping Comprehensive assessment of the project area, including broad-scale mapping and sampling to identify targets and unlock potential opportunities		Target Refining Development of high potential drill targets based on multiple coincident data points confirming high grade spodumene	DRILLING
CORPORATE	Strategic Portfolio Expansion High impact brownfields M&A opportunities being considered			



Conclusion

WORLD CLASS EXPLORATION PORTFOLIO WITH SIGNIFICANT NEAR-TERM DISCOVERY LEVERAGE.

- Located in Tier 1 jurisdiction adjacent to producing mines and advanced development projects, leveraging existing infrastructure and development capabilities.
- Exposure to multiple critical minerals commodities which are structurally undersupplied.
- Entering an exciting phase of news flow and high impact drilling.
- Seeing significant opportunities for project portfolio enhancement with strategic brown-field project evaluation underway.



PERPETUAL RESOURCES LTD

Suite 2, 68 Hay Street, Subiaco, WA 6008

www.perpetualresources.co