

24 July 2025

Vanessa Nevjestic
ASX Limited
Level 40, Central Park
152-158 St Georges Tce
PERTH WA 6000

By email TradingHaltsPerth@asx.com.au

Dear Vanessa

Response to ASX Price and Volume Query

Perpetual Resources Limited (ASX:PEC) refers to your letter dated 21 July 2025 regarding the recent change in the price and volume of PEC's securities and responds as follows:

1. Is PEC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No.

2. If the answer to question 1 is "yes":

- a) Is PEC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PEC's securities would suggest to ASX that such information may have ceased to be confidential and therefore PEC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
- b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**
- c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

(a)-(c) Not applicable.

3. If the answer to question 1 is “no”, is there any other explanation that PEC may have for the recent trading in its securities?

The Company refers to its ASX announcement dated 9 July 2025, titled *“Igrejinha Drilling Update Highlights Caesium Potential”*, which it believes may have contributed to the recent increase in the price and trading volume of its securities.

The Company also notes a broader uplift in market sentiment towards companies engaged in the exploration and development of Brazilian lithium, rare earths and caesium projects. It considers this sector-wide improvement in investor interest may be further contributing to recent trading activity in its securities.

In addition, the Company is aware of the recent release of an independent silica sand market report, which highlights strengthening fundamentals in the seaborne supply-demand dynamics for lower-purity silica sand. This may have also attracted attention to the Company, given its exposure to this market.

The Company continues to progress its exploration activities in Brazil in line with its previously stated strategy. An update relating to the Igrejinha drilling program has been released to the market today titled *“Igrejinha Exploration Update – Maiden Drilling Program Completed”*. The Company expects to also announce geological observations from the remainder of the drilling program by the end of July, as well as assay results in August 2025. The Company has received preliminary data from the drilling program which, in the absence of assay results and QA/QC protocols, is not information which the Company considers is material and/or price sensitive.

Any material developments will continue to be disclosed in accordance with the Company’s continuous disclosure obligations.

4. Please confirm that PEC is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms it is in compliance with the Listing Rules, including Listing Rule 3.1.

5. Please confirm that PEC’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PEC with delegated authority from the board to respond to ASX on disclosure matters.

PEC confirm that its responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PEC with delegated authority from the board to respond to ASX on disclosure matters.

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

KEY CONTACT

Julian Babarczy

Executive Chairman

E info@perpetualresources.co



21 July 2025

Reference: ODIN110993

Mr Nick Katris
Company Secretary
Perpetual Resources Limited
Unit 2, 64-68 Hay Street
Subiaco, Western Australia 6008

By email: nick.k@perpetualresources.co

Dear Mr Katris

Perpetual Resources Limited ('PEC'): Price and Volume - Query

ASX refers to the following:

- A. The change in the price of PEC's securities from a low of A\$0.017 at the close of trade on Thursday, 17 July 2025 to an intraday high of A\$0.024 at the time of writing this letter today.
- B. The significant increase in the volume of PEC's securities traded from 18 July 2025 to 21 July 2025.

Request for information

In light of this, ASX asks PEC to respond separately to each of the following questions and requests for information:

- 1. Is PEC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is PEC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PEC's securities would suggest to ASX that such information may have ceased to be confidential and therefore PEC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that PEC may have for the recent trading in its securities?
- 4. Please confirm that PEC is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that PEC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PEC with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:30 AM AWST Monday, 21 July 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PEC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PEC to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PEC's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PEC's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PEC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PEC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance