

ASX RELEASE22nd February 2021

ASX: PEC

CORPORATE DIRECTORY**Executive Chairman**
Julian Babarczy**Managing Director**
Robert Benussi**Non-Executive Director**
Brett Grosvenor**Non-Executive Director &
Company Secretary**
George Karafotias**Projects**Beharra Silica Sands Project
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**Strategic Capital Raising Brings Significant German
Institutional Support to Perpetual's Share Register****Highlights**

- *Placement of \$2 million at 8c per share completed.*
- *Proceeds to be used to further advance the Beharra Silica Sand Project through permitting, approvals and subsequent definitive project studies.*

Perpetual Resources Limited (ASX: PEC, "PEC" or "the Company") is pleased to announce the completion of a capital raising for \$2 million at \$0.08 per share.

The strategic placement was undertaken under Listing Rule 7.1 and was subscribed for by Delphi Unternehmensberatung AG & Deutsche Balaton AG ("the Group"), both German-based institutions. The Group will emerge with a ~5% holding in PEC.

Perpetual's Executive Chairman, Julian Babarczy, commented, "We are encouraged by the strong vote of confidence shown in our Company by an investor of such high calibre and welcome our newest substantial shareholder as a capital partner for our business. Funds raised will allow us to rapidly progress Beharra, which we believe will emerge as a leading silica sand export project at a time of persistently strong regional demand for silica sand products".

The placement shares are also being issued with 5 million attaching options, which will be unlisted, have a 24-month term (from the date of issue) and will be exercisable at \$0.13.

This capital raising positions Perpetual with a very strong cash balance of around \$4 million as the Company rapidly advances the Beharra silica sand project.

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

-ENDS-

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