

ASX RELEASE

19th February 2019

ASX: PEC

CORPORATE DIRECTORY

Non-Executive Chairman

Julian Babarczy

Executive Directors

George Karafotias

Robert Benussi

Company Secretary

George Karafotias

Fully Paid Ordinary Shares

247,920,394

Unlisted Options

32,500,000

Project

Option to acquire 100% of
Beharra Sands Project

Western Australia

- Potential High Grade
Silica Sand

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Executive Director Appointment

Perpetual Resources Limited (“PEC” or “the Company”) today announces the appointment of Mr Robert Benussi as acting Managing Director, effective 25 February 2019. Mr Benussi will act in this role until a permanent appointment is made later this year.

The Board has made this decision in response to the recent announcements of securing the option to acquire 100% the Beharra Silica Sands Project (“the Project”) and the commencement of an initial exploration program at the Project. PEC is entering into a very exciting and active phase and the Board believes the Company will require additional manpower and a dedicated executive capacity, to administer the workload and advance the project as rapidly as possible.

Mr Benussi has been a Non-Executive Director of PEC since June 2018.

Mr Benussi has extensive mining industry experience, having recently served as Non-Executive Chairman/Director of Tawana Resources NL since December 2015, up until Tawana’s successful merger with Singapore listed Alliance Mineral Assets Ltd in December 2018. He also held various roles with Jupiter Mines Ltd from July 2006 to June 2011 including Chief Financial Officer, Company Secretary and General Manager, Corporate and CEO.

Until recently Mr Benussi has held Non-Executive Director roles with various other listed companies and has an extensive background in finance, corporate advisory, stockbroking and business development.

George Karafotias
Company Secretary