

## Perpetual Applies for Mining Lease at Beharra

### ASX RELEASE

8<sup>th</sup> April 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  
Sargon Hub  
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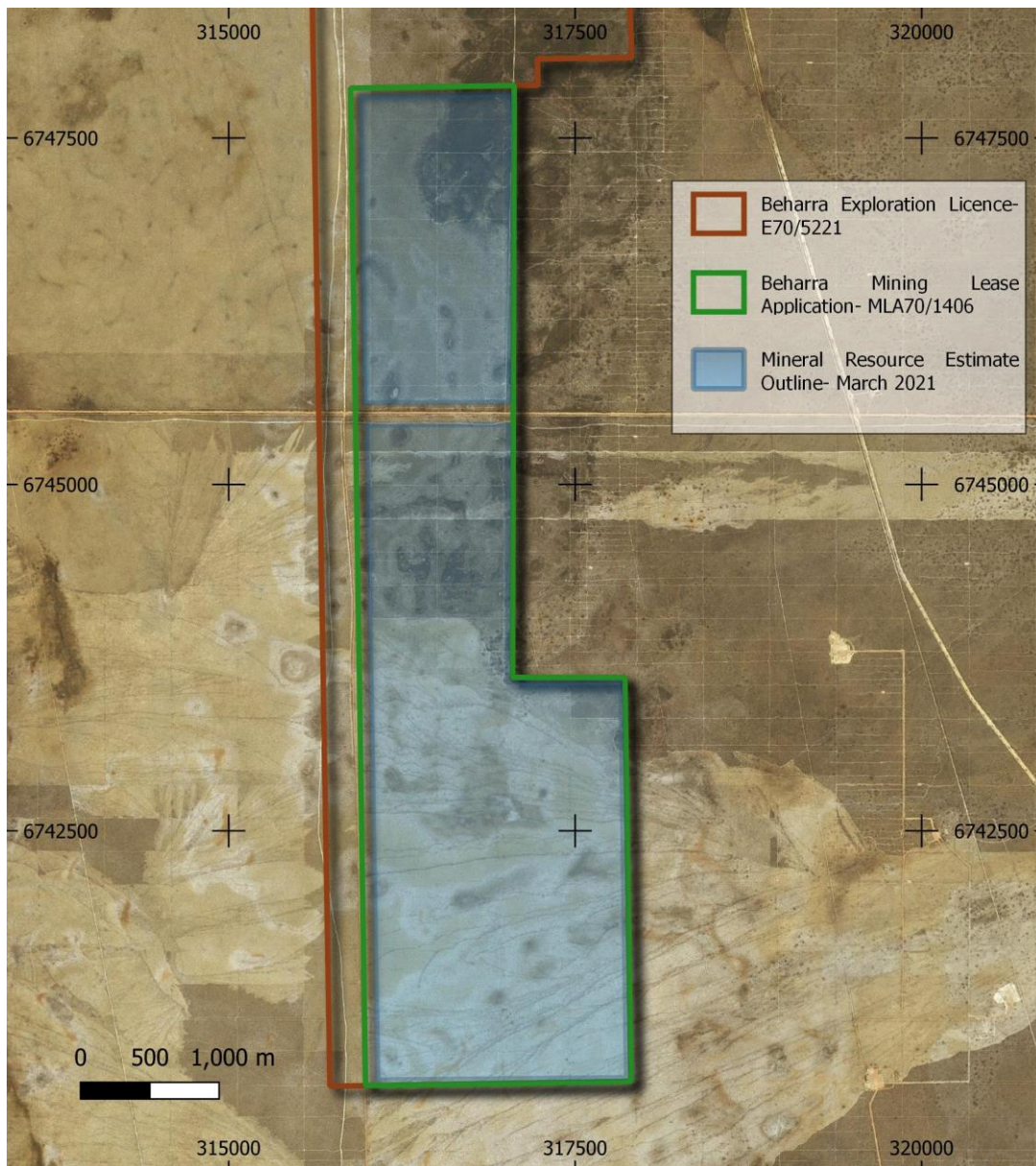
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### Highlights

- *Mining Lease application MLA 70/1406 submitted to the Western Australian Department of Mines, Industry, Regulation and Safety (DMIRS), for the Beharra Project.*
- *MLA 70/1406 covers an area of 1,037 hectares and includes the entire area of the Beharra Ore Reserve Estimate and the Beharra Mineral Resource Estimate.*
- *Recently completed Pre-Feasibility Study underpins a highly economic and compelling project at Beharra.*
- *Results of ongoing metallurgical work at Beharra expected shortly.*
- *Planning activities underway for the Beharra Feasibility Study ahead of a decision to fund later in calendar year 2021.*

Perpetual Resources Limited (ASX: PEC, “PEC” or “the Company”) is pleased to announce that it has successfully lodged a Mining Lease application (MLA 70/1406) at its exciting 100% owned Beharra high grade silica project in Western Australia. MLA 70/1406 covers the entirety of the current Ore Reserve Estimate and the Mineral Resource Estimate, previously announced at the Beharra Project, which is contained on Exploration License EL 70/5221.



**Figure 1 – Outline of Proposed Mining Lease at Beharra**

Perpetual’s Managing Director, Mr. Robert Benussi provided the following commentary, “The submission of our Mining Lease application at Beharra is yet another significant milestone for Perpetual’s shareholders, taking us one step closer to fulfilling our goal of seeing Perpetual join the ranks of ASX-listed mining company producers. This Mining Lease application submission occurs soon after the completion of our highly successful PFS study which demonstrated a high margin, low capex and strong returning project at Beharra.

We remain extremely excited by what lies ahead for our shareholders as we continue to progress this compelling mining project, which appears to have the Mid-West region's leading metallurgy and is proximal to Tier 1 infrastructure, both essential elements for a successful APAC focussed export silica sand project".

Perpetual has now completed all the required steps for the application for a Mining Lease (MLA 70/1406) for Beharra. The application was submitted with all required accompanying reports and the marking out of the mining lease boundary was completed by Datum Peg Mining Titles Solutions so that the required data could be supplied to the DIMRS, which will now undertake its standard assessment process.

Perpetual has commenced the following concurrent studies to support the statutory Mining License approval process (among others):

- Regional water studies
- Flora and fauna studies
- Ongoing logistics and infrastructure studies
- Additional metallurgical studies
- Further mining and related studies

The completion of the submission of this Mining Lease application is a major step forward for Perpetual as it continues to optimise all aspects of the Beharra project, with results of ongoing metallurgical testing also expected shortly.

Perpetual is also preparing to embark on a Feasibility Study for Beharra that will advance the project to a decision to fund, likely in late calendar year 2021. An update on the progress of the Mining Lease application will be provided when further information comes to hand.



**About Perpetual Resources Limited:**

Perpetual Resources Limited (Perpetual) is a focussed explorer of silica sands, aiming to produce high purity silica and construction sands for domestic and international markets.

Perpetual's flagship asset, the Beharra Project is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia. Access to the Project from Geraldton (to the north) and Perth (to the South) is via the sealed Brand Highway, thence the Mt Adams unsealed road providing access to the centre of the tenure.



**Mt Adams Road which Intersects the Beharra Tenement**



**Brand Highway Proximal to Beharra**

The port of Geraldton is utilised as a bulk material handling facility and is currently utilised for the export of bulk materials, minerals and concentrates. Grains, copper concentrates, zinc concentrates, nickel concentrates, mineral sands, talc, and iron ore are currently being exported from the port. Extensive heavy mineral sands mining occurs to the south of the Project area, lime sands mining to the west and natural gas production to the south of the Project.

The Beharra Project comprises of a single exploration licence, E70/5221, covering an effective land area of 56.8km<sup>2</sup>. Auger and air core drilling has confirmed the presence of extensive, high purity silica sands, with a maiden Mineral Resource Estimate completed in July 2020. A detailed Pre-Feasibility Study and Maiden Ore Reserve for Beharra was released to the ASX on March 17<sup>th</sup>, 2021.

**Silica Sands Market**

Silica sands have an extensive range of uses including lower purity and grade applications such as construction sand, proppant sand used in well fracturing, and foundry sand. With increasing purity (>99.5% SiO<sub>2</sub>) uses includes glass making including clear glass. Uses for purity >99.8% includes semi-conductor fillers, LCD screens, and optical glass.

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

**-ENDS-**

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