

Perpetual Resources Limited Completes Placement to Professional and Sophisticated Investors

- **Perpetual Resources Limited (PEC) finalises placement to professional and sophisticated investors raising \$1.1 million.**
- **Convertible Note with Regional Management Pty Ltd has been extinguished.**
- **Appointment of new directors to the board of PEC**

Thursday 7 June 2018: Perpetual Resources Limited (**ASX:PEC**) is pleased to announce that it has finalised a placement to professional and sophisticated investors raising \$1.1 million (**Placement**) through an equity raise at \$0.01 per share. Investors in the placement also received a 1:4 attaching option at a strike price of \$0.02 with a 24-month term (**Options**).

Funds received from the placement will be used to extinguish the convertible note held Regional Management Pty Ltd (**Note**) and to continue with further analysis and development of the Wiagdon Thrust Joint Venture project (**WTJV**).

PEC has settled the note with a conversion of \$200,000 on the same terms and conditions as the placement and the issue of 5,000,000 options, with the balance redeemed via funds used from the placement.

PEC is pleased to announce the appointment of Julian Babarczy and Robert Benussi to the board of PEC.

Julian Babarczy

Julian Babarczy is a finance industry professional, having worked at Regal Funds Management for the past 12 years, currently as a Portfolio Manager



for the Regal Emerging Companies strategy. Regal Funds Management has become a major shareholder in PEC post placement. Julian has extensive experience investing across all areas of the financial markets, with a particular focus on natural resource investments. Julian is currently a director of Tinsel Assets Pty Ltd and its subsidiary companies, which is developing a garnet mine in the Northern Territory. Julian has previously been a director of ASX-listed Tawana Resources NL.

Robert Benussi

Robert Benussi has extensive experience in finance, corporate advisory, stockbroking and business development. Robert is currently the Non-Executive Chairman of ASX-listed Tawana Resources Limited since 4 December 2015 and a non-executive director of Silver Heritage Group since 7 August 2017.

Robert through Intrepid Concepts Pty Ltd was the underwriter for the placement in PEC. Previous roles included the founding shareholder and director of ASX-listed Bligh Resources Limited holding the positions of Managing Director/CFO. Prior to this role he held various positions at Jupiter Mines Limited as CFO, Company Secretary and Managing Director Corporate.

PEC also advice that Mark Caruso, Colin Ross Hastings and Eric Jiang have stepped down as directors of PEC.

PEC would like to thank them for their service and wish them all the best for the future.

Neo Resources Limited

Neo Resources Limited (**NEO**) a fully owned subsidiary of PEC was advised by newly ASX-listed entity Clearview Technologie Limited (ASX:CPV) that it holds 2,000,000 fully paid ordinary shares and 2,000,000 options at a strike price of \$0.25. The directors of NEO have been unaware of this holding until contacted by CPV and from further investigation we became aware that the previous directors of NEO facilitated an investment in CPV over 12 years ago

George Karafotias
Director

