



1 March 2019

MARKET RELEASE

NOTIFICATION OF EXPIRY OF UNLISTED WARRANTS

Perseus Mining Ltd (ASX/TSX: PRU) advises that the attached letter has been sent to holders of Perseus unlisted warrants exercisable at \$0.44 by 19 April 2019 to notify warrant holders of the expiry of their warrants on 19 April 2019.

For further information, please contact:

Company Secretary: Martijn Bosboom at telephone +61 8 6144 1700 or email martijn.bosboom@perseusmining.com

General Manager BD & IR: Andrew Grove at telephone +61 8 6144 1700 or email andrew.grove@perseusmining.com

Caution Regarding Forward Looking Information: *This report contains forward-looking information which is based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Assumptions have been made by the Company regarding, among other things: the price of gold, continuing commercial production at the Edikan Gold Mine and the Sissingué Gold Mine without any major disruption, development of a mine at Yaouré, the receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of gold, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. The Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration and development activities, the timely receipt of required approvals, the price of gold, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information. Perseus does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

Perseus Mining Limited

ABN 27 106 808 986

Level 2, 437 Roberts Road Subiaco WA 6008

Telephone: +61 8 6144 1700

Email: info@perseusmining.com

PO Box 1578 Subiaco WA 6008

Facsimile: +61 8 6144 1799

Website: www.perseusmining.com

1 March 2019

Dear Warrant Holder,

NOTIFICATION OF EXPIRY OF UNLISTED WARRANTS

At the date of this notice you are the registered holder of unlisted warrants in Perseus Mining Limited which expire on 19 April 2019. The warrants will expire unless exercised on or before that date. It is therefore important that you carefully read the following information and if necessary seek independent financial advice.

Expiry Date

Your Warrants expire on Friday, 19 April 2019 at 5pm Western Australian Standard Time.

Number of Warrants held and the amount due on exercise

The number of Warrants held at the date of this notice and the amount due on any exercise of Warrants is shown on the attached Warrant Exercise Form.

Exercise Price and Payment

The exercise price of the warrants is A\$0.44 per Warrant. One fully paid ordinary share in Perseus Mining Limited will be issued for each exercised Warrant. You may exercise your Warrants by payment of the amount due on exercise either by cheque or electronic transfer.

Payment by cheque

Cheques in Australian dollars equivalent to the amount due on exercise should be made payable to Perseus Mining Limited and crossed "Not Negotiable".

Payment by electronic transfer

Payment by electronic transfer should be made as follows:

Account name: *Perseus Mining Limited*

BSB: *016498* **Account number:** *300085616*

Swift code: *ANZBAU3M*

Bank details: *ANZ Banking Group Limited, 388 Collins Street, Melbourne, VIC 3000, Australia*

Ref: *name of warrant holder*

You should allow for bank fees for electronic transfer including any intermediary bank fees. Perseus's receiving bank does not charge a fee for receiving the funds.

Exercise form

The completed Warrant Exercise Form and the cheque or electronic payment remittance advice should be received by the Company by no later than Friday, 19 April 2019 at 5pm Western Australian Standard Time by hand, post or email as follows:

By hand:

Perseus Mining Limited
Level 2, 437 Roberts Road
Subiaco, WA 6008
Australia

By post:

Perseus Mining Limited
PO Box 1578
Subiaco, WA 6904
Australia

By email:

martijn.bosboom@perseusmining.com

Please note that 19 and 22 April 2019 are public holidays (Good Friday and Easter Monday) and that the Company's office, banks and the post office will be closed on those days. Exercise forms retrieved from the Company's mail box at 9am WST or from the Company's PO Box at 10.30 am WST, as well as funds received in the Company's bank account at 9.00am WST, all on 23 April 2019, will be deemed to be timely received.

Consequence of non-exercise

Without prejudice to the last paragraph of the preceding item, Warrants for which completed exercised forms and payment have not been received by Friday, 19 April 2019 will expire with no value and no further entitlement will exist.

Share Prices

The latest available market price on the Australian Securities Exchange before the date of this notice for fully paid ordinary shares in Perseus Mining Limited (ASX/TSX: PRU), being the underlying securities which the Warrants relate to, was A\$0.445 on 28 February 2019.

The highest and lowest market price for PRU during the three months immediately before the date of this notice were as follows:

Highest Price: A\$0.445 on 28 February 2019

Lowest Price: A\$0.345 on 6 December 2018

Enquiries

Please direct any enquiries to the Company Secretary on +61 8 6144 1700 or martijn.bosboom@perseusmining.com.

Yours sincerely,



Martijn Bosboom
Company Secretary