

EXPIRY OF UNLISTED PERSEUS WARRANTS AND SUBSCRIPTION FOR SHORTFALL

Perseus Mining Limited (ASX/TSX: PRU) (**Perseus**) wishes to advise the status of unlisted warrants that it issued to shareholders of Amara Mining plc as part of the consideration under the scheme of arrangement between Perseus, Amara and its shareholders, which took effect from 18 April 2016 (**Warrants**).

Of the 143,050,770 Warrants that were issued and exercisable at a price of \$0.44 each on or before 19 April 2019, a total of 71,706,803 warrants remained unexercised on the expiry date (**Shortfall**).

Pursuant to an underwriting agreement between Perseus and Canaccord Genuity (Australia) Limited and Hartleys Limited (**Underwriters**), the Underwriters and/or their sub-underwriters have agreed to subscribe for the Shortfall. It is expected that settlement of the Shortfall subscription will occur on or about 30 April 2019.

Funding from the Warrants strengthens Perseus's balance sheet, and together with the recently announced US\$150 million corporate debt facility, existing cash and future cash flows, ensures that Perseus is well positioned to fund the development of its third gold mine, the Yaouré Gold Mine in Côte d'Ivoire, as well as further exploration activities and other growth initiatives.

To discuss any aspect of this announcement, please contact:

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