

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Perseus Mining Limited

ACN/ARSN 106 808 986

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 4).
ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 11/04/2018
The previous notice was given to the company on 26/03/2018
The previous notice was dated 23/03/2018

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4, Aurora Place, 88 Phillip Street, Sydney NSW 2000

Signature

print name ANDREW TILZER

capacity AVP

sign here



date 13/04/2018

This is Annexure A of 1 page referred to in Form 605 - Notice of ceasing to be a substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	03/22/2018	B	-	In-Kind	368,320
GDXJ	03/28/2018	S	-	In-Kind	147,592
GDXJ	04/02/2018	S	-	In-Kind	92,260
GDXJ	04/03/2018	S	-	In-Kind	295,200
GDXJ	04/11/2018	S	-	In-Kind	774,900

In-Kind transactions result from GDXJ receiving a basket of securities (including PERSEUS MINING LTD) in exchange for securities in GDXJ.

