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NEWS RELEASE

Exploration by Perseus Mining in Côte d'Ivoire

Summary

Perseus Mining Limited (ASX/TSX: PRU) is pleased to provide an update on its recent exploration activities at its Sissingué and Yaouré properties, both located in Côte d'Ivoire.

Sissingué, Perseus's second gold mining operation, started commercial production on 1 April 2018 and the Company is now aiming to extend the currently estimated five-year life of the mine by identifying additional Mineral Resources that can be processed at Sissingué. Recent exploration drilling has identified open ended gold mineralisation extending over 200m of strike length at the Zanikan prospect, south of Sissingué, and over 300m of strike length at the Fimbiasso South prospect on the near-by Mahalé exploration licence. Both prospects are located within trucking distance of the recently commissioned Sissingué processing facility.

Yaouré is a development stage project and will become Perseus's third gold mine when developed. A positive Definitive Feasibility Study ("DFS") was completed in October 2017 and subject to financing and full permitting, mine development is expected to start early in 2019. Perseus has completed the drilling of targets identified during the Yaouré DFS as having potential to increase Mineral Resources, Ore Reserves and the currently estimated eight and a half year mine life for the project. Publication of an updated Mineral Resource estimate is now expected in early October 2018, subject to the receipt of all outstanding assay results.

Sissingué Exploitation Permit – Zanikan Prospect (Refer to Figure 1)

At Zanikan, 20km south of the Sissingué gold mining operation, Perseus has completed 30 air core ("AC") drill holes for 1,983m to cover an area of strong gold-in-soil anomalism and extensive artisanal mining of gold mineralised quartz stockworks. This recent AC drilling was designed to undercut previous rotary air blast ("RAB") drilling and investigate the stockwork mineralisation at greater depths (refer to **Figure 2**). Three holes from this program returned significant results, including:

Hole	Intercept
ZNAC010	61m @ 1.11g/t from surface and ending in mineralisation, including: <ul style="list-style-type: none">▪ 16m @ 1.56g/t Au from surface, including:<ul style="list-style-type: none">- 4m @ 2.02g/t Au from 4m- 4m @ 2.96g/t Au from 12m▪ 8m @ 1.56g/t Au from 24m▪ 4m @ 1.75g/t Au from 40m▪ 9m @ 2.92g/t Au from 52m (EOH)
ZNAC005	12m @ 1.27g/t Au from 32m, including 4m @ 2.3g/t
ZNAC009	4m @ 3.42g/t Au from 48m

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The results appear to indicate multiple steeply west-dipping mineralised structures over an open ended 200 metre strike length. (Refer to cross sections shown in **Figures 3-5.**) Perseus is planning further AC and reverse circulation (“RC”) drilling to infill, extend and undercut the coverage between and along strike from the recent drilling at the conclusion of the current wet season. A complete summary of the recent Zanikan drilling, including 11 holes drilled at the nearby Gbeni prospect (best intersection 8m @ 0.5g/t Au from GBAC004) is included in **Appendix A - Table 1.**

Mahalé Exploration Permit – Fimbiasso South Prospect (Refer to Figure 1)

At Mahalé, 40km southwest of Sissingué, 195 AC drill holes totalling 5,586m were drilled, focussing on the southern section of the Fimbiasso granite where 2017 RAB hole MHRB057 intersected 12m @ 1.67 g/t Au. Results from this program were partially reported in Perseus’s June 2018 Quarter Report released to the ASX on 13 July 2018. Since then, Perseus has received further results from the drill program, confirming the prospectivity of this zone, including:

Hole	Intercept
MHAC1017	15m @ 1.23g/t Au from 16m, including 4m@2.58g/t, ending in mineralisation
MHAC1016	5m @ 0.81g/t Au from 28m, ending in mineralisation.
MHAC1028	8m @ 1.19 g/t Au from 16m, including 4m @ 2.05g/t.
MHAC1027	8m @ 0.92g/t Au from 8m.
MHAC1025	4m @ 1.38g/t Au from 20m.

Geological interpretation suggests mineralisation identified at Fimbiasso South is similar to that found at the Fimbiasso East and West deposits (previously Bélé East and West – Refer to **Figure 6**), which have a combined JORC Inferred Mineral Resource Estimate of 1.9Mt at 2.0g/t gold for 130,000oz gold.

Recent drilling has confirmed gold mineralisation over at least 300 metres which remains open along strike in both directions, with a possible subparallel zone approximately 100m to the south (Refer to **Figure 7**). Perseus will undertake additional AC and RC drilling to infill, extend and undercut the coverage between and along strike from the recent drilling following the end of the current wet season. A complete summary of the recent Mahalé drilling is included in **Appendix A - Table 2.**

Yaouré Exploration Permit – Yaouré and CMA Deposits

The Yaouré DFS identified targets with potential to increase the Yaouré Project’s Mineral Resources and Ore Reserves. By the end of July 2018, Perseus completed the first stage of drilling, targeting high priority targets. The program included 47 holes for 4,597m of RC drilling and 3,849m of core drilling at CMA, 54 holes for 4,896m of RC drilling at Yaouré pit south and 28 holes for 1,930m of RC drilling at Y2 South (**Figure 8 and 9**).

While many of the assay results from the drilling programme remain outstanding, including significant further assays from AC drilling of the CMA-NE zone, the initial results from the program, with ore locations shown in plan in **Figures 10, 12, 14 and 16** and in cross section in **Figures 11, 13, 15 and 17**, include the following:

Hole	Intercept
CMA Pit South	
YRC1205D	4m @ 4.88g/t Au from 170m
YRC1208D	3m @ 6.31g/t Au from 131m and 9m @ 7.26g/t Au from 139m
YRC1209D	3m @ 7.32g/t Au from 162m and 10m @ 7.24g/t Au from 173m
YRC1210D	6m @ 7.95g/t Au from 171m
YRC1220	26m @ 6.35g/t Au from 84m, including 16m @ 8.55g/t Au from 85m.
CMA Pit North	
YRC1223D	14m @ 5.9g/t Au from 208m, including 8m @ 9.65g/t Au from 213m
YRC1229D	7m @ 3.51g/t Au from 153m and 12m @ 3.6g/t Au from 218m, including 4m @ 6.89g/t Au from 224m
YRC1231D	10m @ 2.2g/t Au from 97m
YRC1241D	8m @ 4.56g/t Au from 301m, including 5m @ 7.29g/t Au from 302m
YRC1242D	4m @ 9.89g/t Au from 282m
Yaouré Pit South	
YRC1249	4m @ 13.1g/t Au from 3m, including 2m @ 24.4g/t Au from 3m
YRC1263	14m @ 2.1g/t Au from 10m, including 2m @ 11.1g/t Au from 22m
YRC1282	12m @ 2.36g/t Au from 114m
YRC1297	10m @ 16.2g/t Au from, 23m including 1m @ >100g/t Au from 23m
YRC1299	1m @ 33.2g/t Au from 95m.
Y2 South	
YRC1300	5m @ 4.77g/t Au from 51m
YRC1306	5m @ 11g/t Au from 18m, including 1m @ 35.9g/t Au from 19m
YRC1308	8m @ 2.74g/t Au from 32m
YRC1311	8m @ 4.58g/t Au from 62m, including 2m @ 10.7g/t Au from 66m
YRC1317	4m @ 4.94g/t Au from 81m
YRC1320	5m @ 6.88g/t Au from 57m, including 2m @ 15g/t Au from 59m.

Remaining assay results are expected by the end of August 2018 and will be used to update Yaouré's Mineral Resources and Ore Reserve estimates. This work is expected to be complete late in the September 2018 Quarter.

A complete summary of the recent Yaouré drilling is included in **Appendix A - Tables 3A – 3D**.

Perseus Managing Director and Chief Executive Officer Jeff Quartermaine said:

"We are certainly encouraged by the recent exploration results at Zanikan and Fimbiasso South and are planning further work to follow these results up as soon as weather permits. An increase in the mine life of Sissingué through the addition of further Mineral Resources to the mine's inventory will materially add to the value of this asset and based on the results achieved to date, this now appears achievable."

"Our drilling at Yaouré has also produced strong results and updating Yaouré's Mineral Resource and Ore Reserve estimates is our next priority as this should further improve the already attractive economics of developing this outstanding project into our third gold mine and will enhance the project's appeal to prospective financiers."

To discuss any aspect of this announcement, please contact:

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Media Relations: Nathan Ryan at telephone +61 4 20 582 887 or email nathan.ryan@nwrcommunications.com.au (Melbourne)

Competent Person Statement:

The information in this report and the attachments that relate to exploration drilling results at the Sissingué and Fimbiasso Project is based on, and fairly represents, information and supporting documentation prepared by Dr Douglas Jones, a Competent Person who is a Chartered Professional Geologist. Dr Jones is the Group General Manager Exploration of the Company. Dr Jones has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'") and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Dr Jones consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report and the attachments that relate to resource definition drilling results at the Yaouré Gold Project were compiled by Mr Gary Brabham, F AusIMM, MAIG, a Competent Person who is a Resource Geologist. Mr Brabham is an employee of the Company and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'") and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Brabham consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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 without any major disruption, development of a mine at Tengrela, 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.

Figure 1: Sissingué Gold Project and Mahalé Permits and Prospects

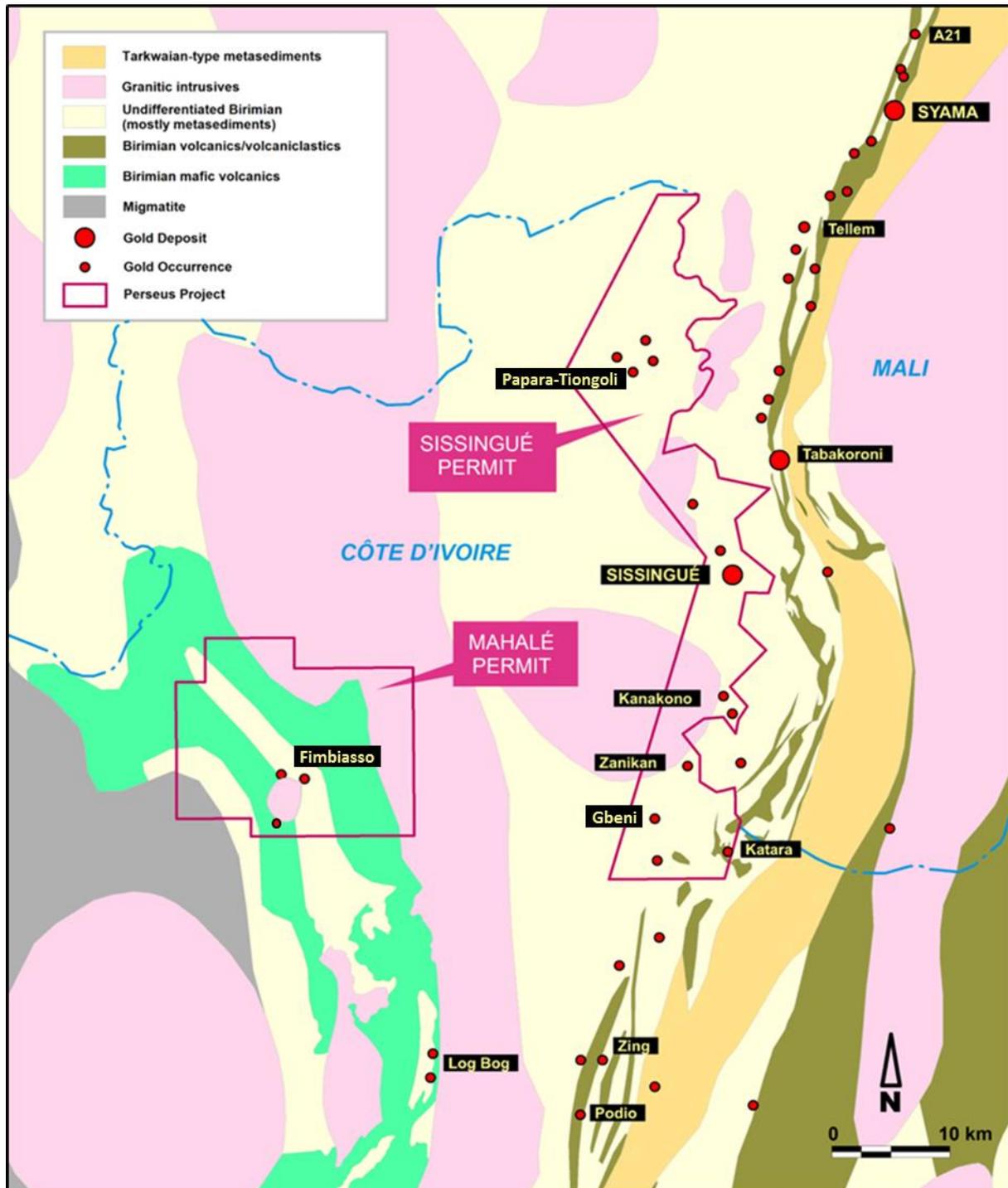


Figure 4: Zanikan Section 1,138,120mN

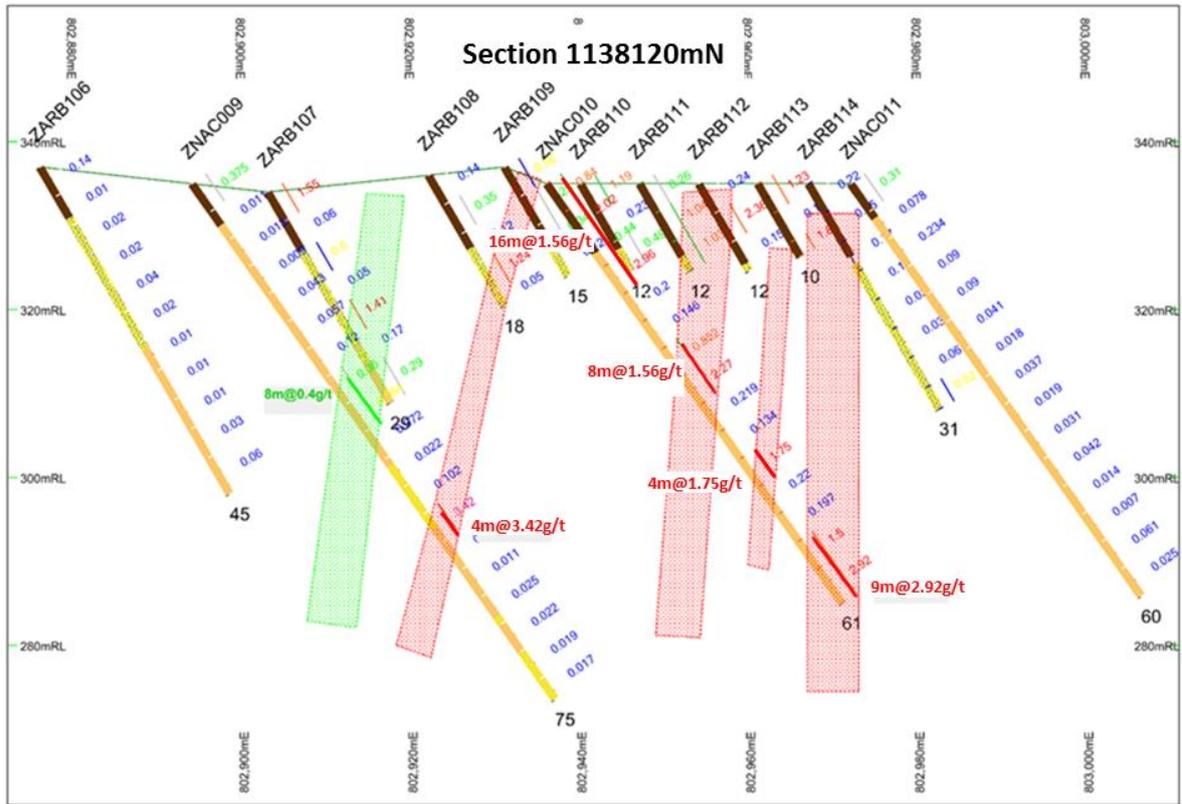


Figure 5: Zanikan Section 1,138,220mN

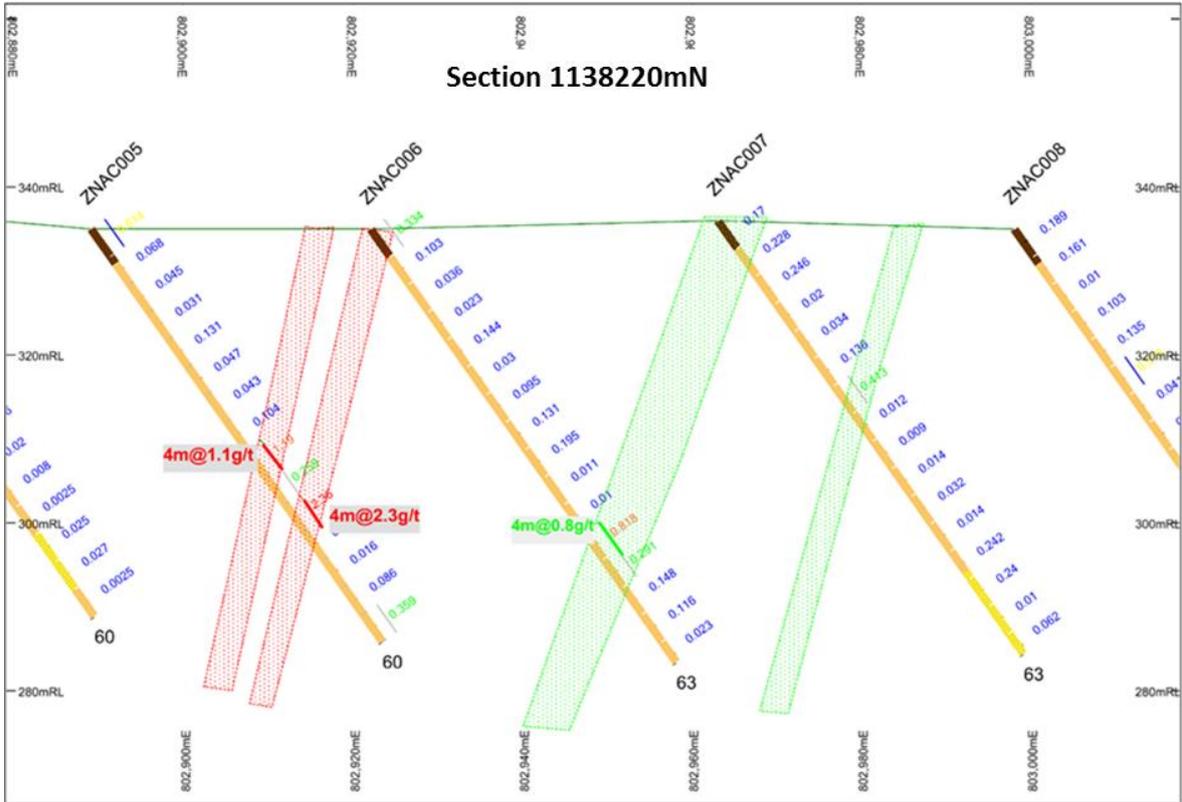


Figure 6: Fimbiasso prospects on RTP ground magnetics image.

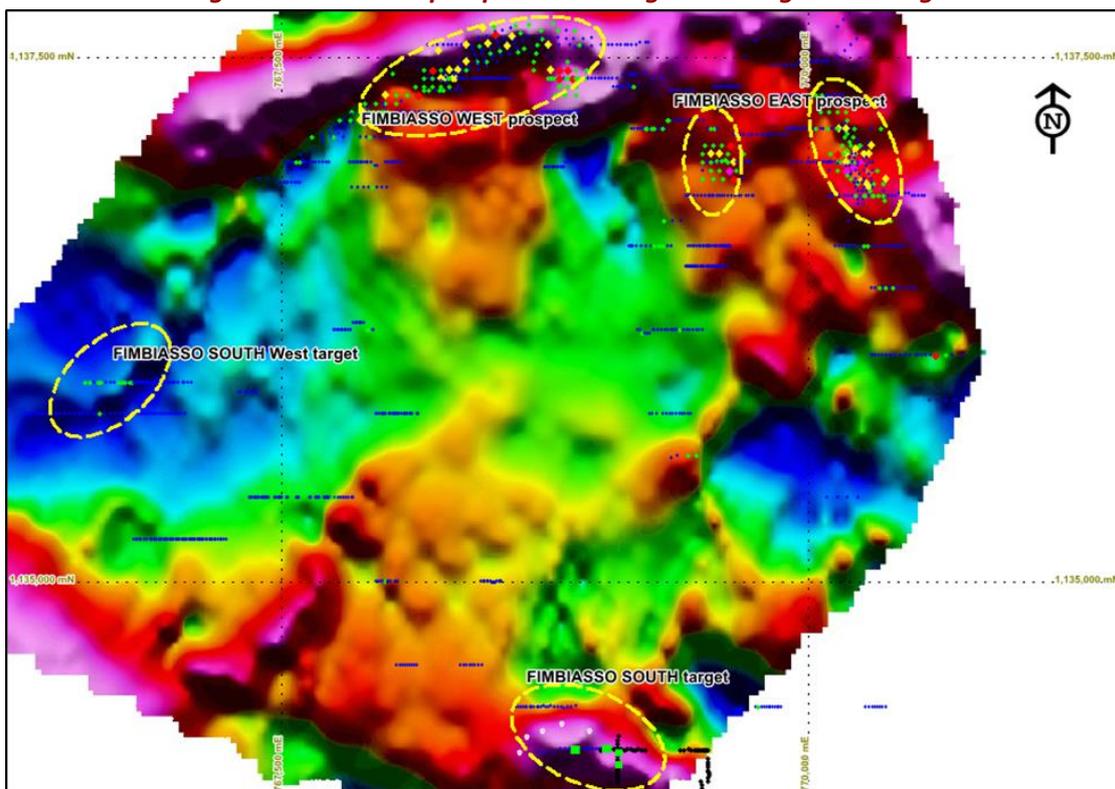
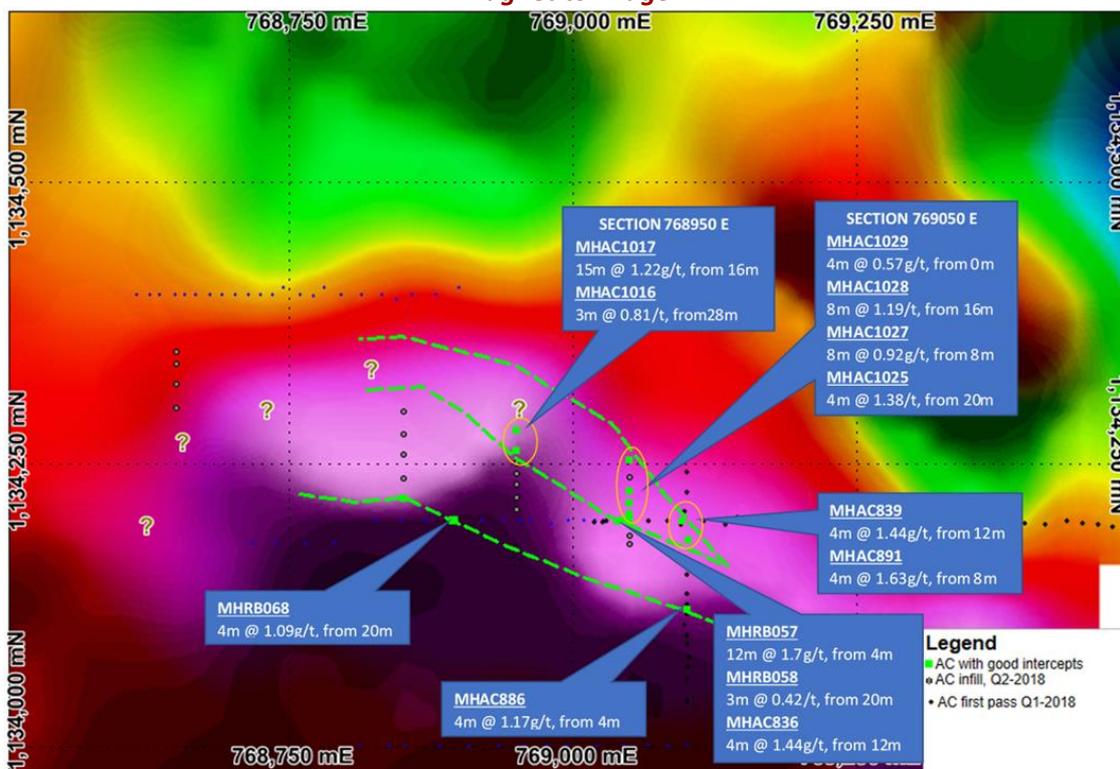


Figure 7: Fimbiasso South: AC & RAB drilling with trend of mineralization, on RTP ground magnetics image.



**Figure 8: In-Fill Drilling Targets for Resource Extensions at Yaouré – Oblique view looking NW
DFS Pit Designs (grey), Pit Shell at \$1,200/oz including Inferred Resources (yellow)**

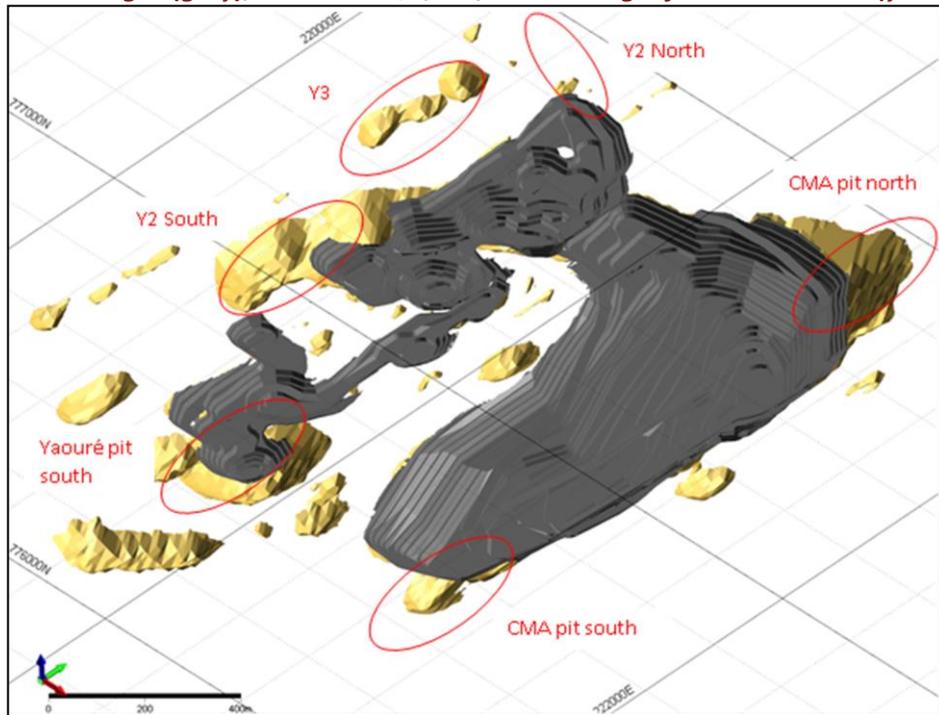


Figure 9: Yaouré and CMA deposits - Drill hole Location Plan (2018 holes in red and previous drilling in grey)

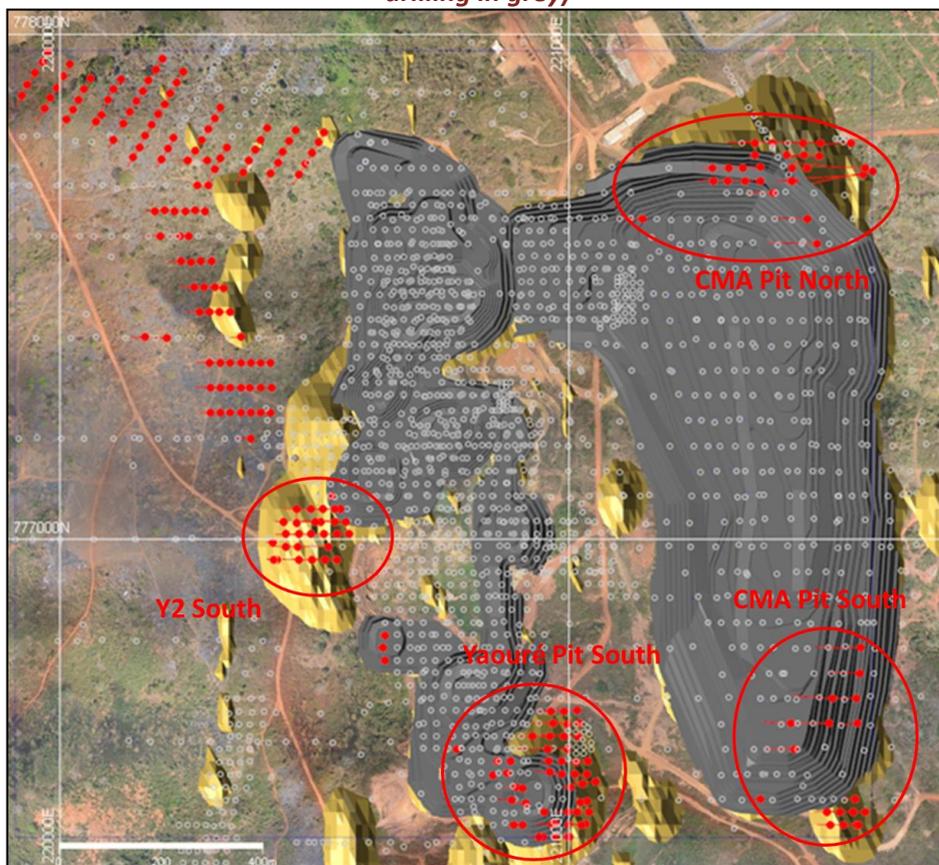


Figure 10: CMA Pit South Drill hole Locations

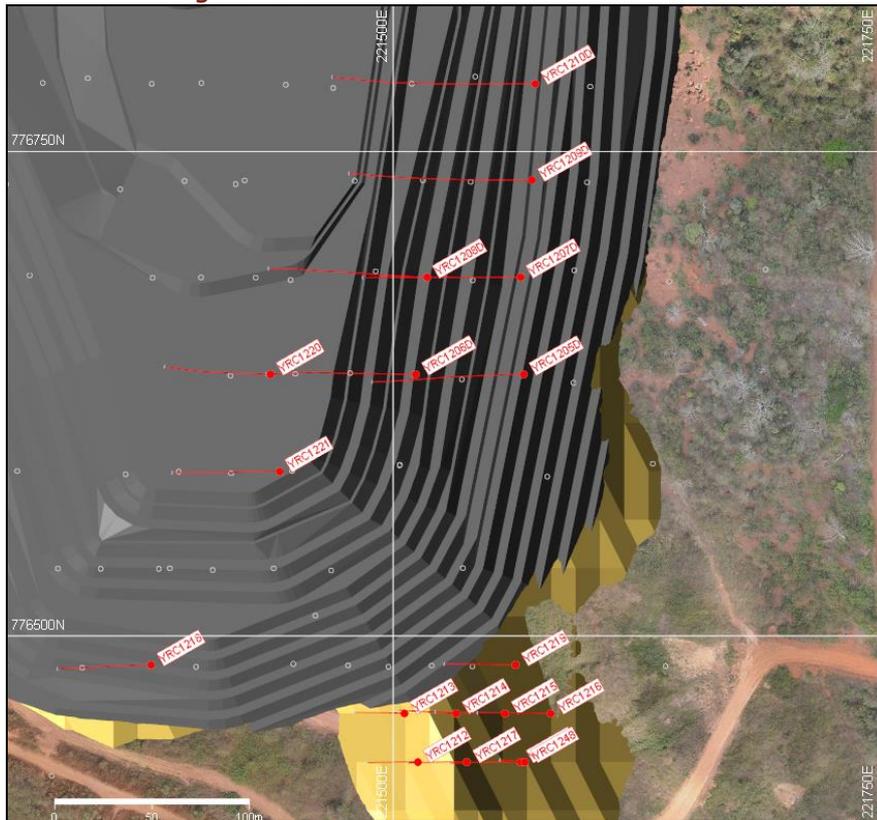


Figure 11: Drill hole Intercepts CMA Pit South on Line 776635N

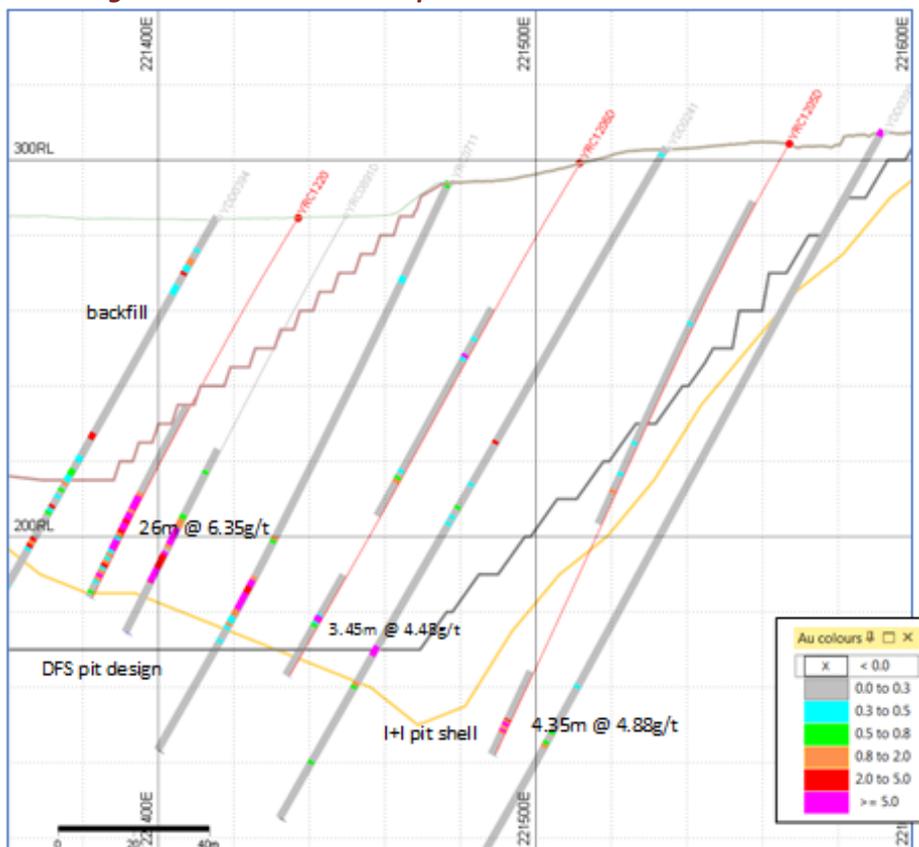


Figure 14: Yaouré Pit South Drill hole Locations

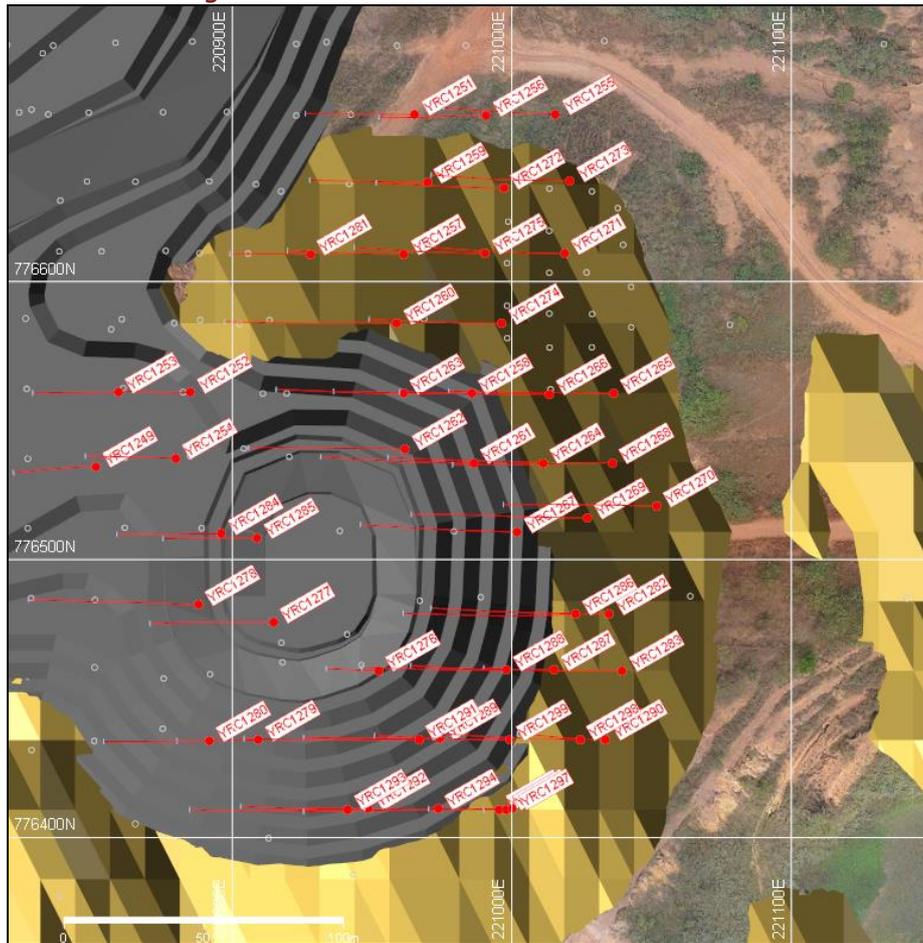


Figure 15: Drill hole Intercepts in Yaouré Pit South on Line 776435N

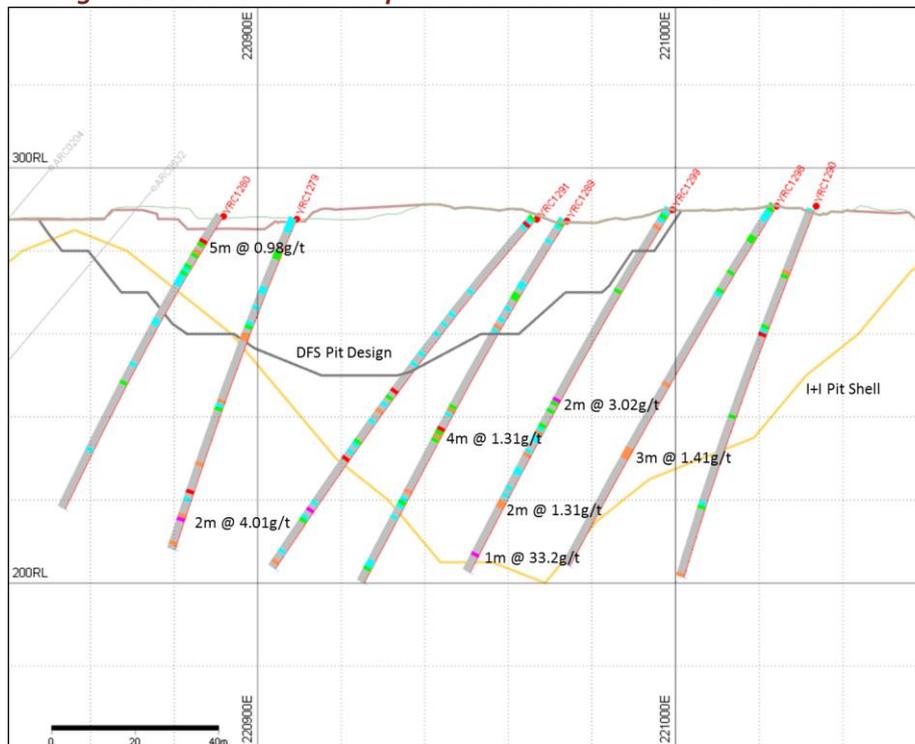


Figure 16: Y2 South Drill hole Locations

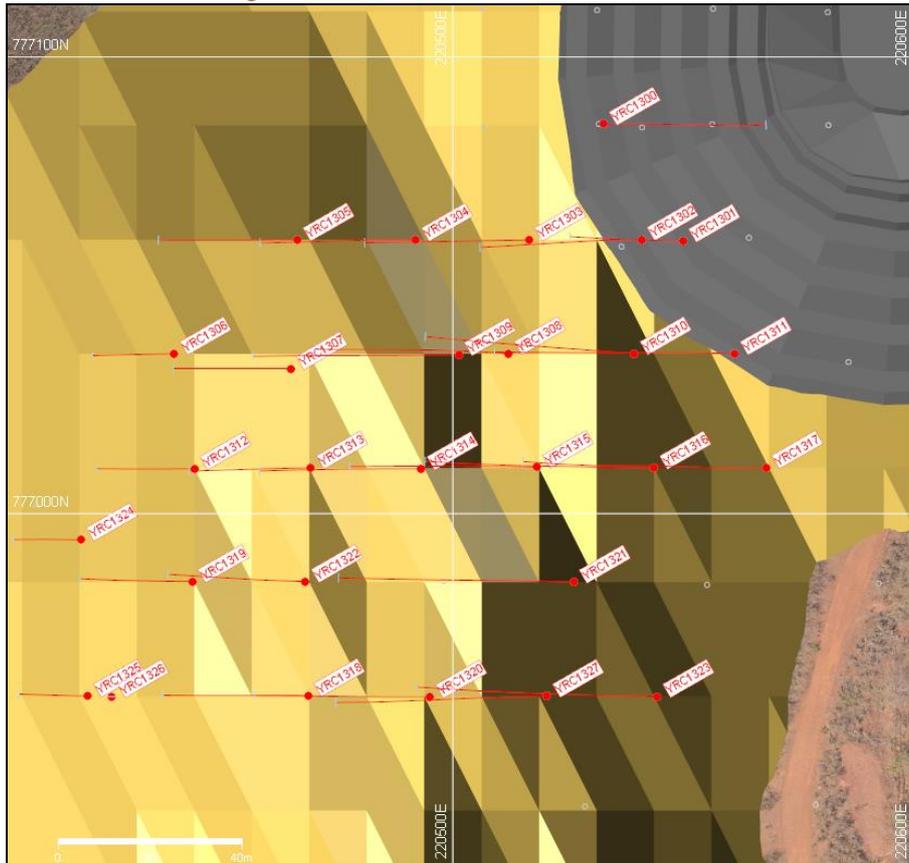
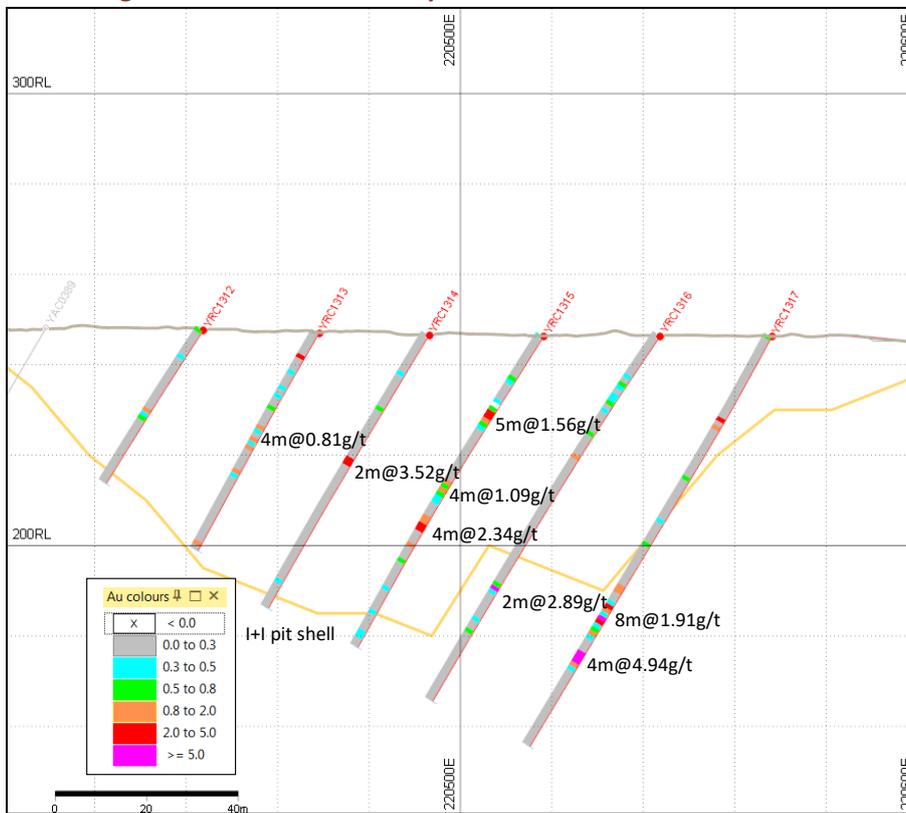


Figure 17: Drill hole Intercepts in Y2 South on Line 777010N



APPENDIX A – DETAILED DRILL RESULTS

Table 1: Zanikan - Gbeni drill holes and significant intercepts

Hole_ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	From (m)	To (m)	Width (m)	Au g/t
ZNAC001	802753	1138218	AC	90	-55				NSI
ZNAC002	802783	1138219	AC	90	-55				NSI
ZNAC003	802817	1138219	AC	90	-55	64	68	4	0.57
ZNAC004	802855	1138222	AC	90	-55	0	4	4	0.64
ZNAC005	802889	1138219	AC	90	-55	0	4	4	0.61
						32	44	12	1.27
ZNAC006	802922	1138217	AC	90	-55	44	52	8	0.55
ZNAC007	802963	1138219	AC	90	-55				NSI
ZNAC008	802998	1138219	AC	90	-55	20	24	4	0.52
ZNAC009	802894	1138121	AC	90	-55	32	36	4	0.58
						48	52	4	3.42
ZNAC010	802936	1138124	AC	90	-55	0	16	16	1.56
						24	32	8	1.56
						40	44	4	1.75
						52	61	9	2.21
ZNAC011	802972	1138119	AC	90	-55				NSI
ZNAC012	802865	1138018	AC	90	-55	48	51	3	0.62
ZNAC013	802892	1138020	AC	90	-55	0	4	4	0.98
ZNAC013	802892	1138020	AC	90	-55				NSI
ZNAC014	802930	1138020	AC	90	-55				NSI
ZNAC015	802964	1138020	AC	90	-55				NSI
ZNAC016	802994	1138020	AC	90	-55				NSI
ZNAC017	803025	1138021	AC	90	-55				NSI
ZNAC018	803049	1138021	AC	90	-55				NSI
ZNAC019	803101	1138019	AC	270	-55				NSI
GBAC001	802025	1132800	AC	90	-55				NSI
GBAC002	802066	1132798	AC	90	-55				NSI
GBAC003	802114	1132798	AC	90	-55				NSI
GBAC004	802156	1132799	AC	90	-55	28	36	8	0.5
GBAC005	802203	1132801	AC	90	-55				NSI
GBAC006	802255	1132802	AC	90	-55				NSI
GBAC007	802305	1132800	AC	90	-55				NSI
GBAC008	802172	1132766	AC	0	-55				NSI
GBAC009	802168	1132809	AC	0	-55				NSI

Hole_ID	East	North	Drill Type	Azimuth	Dip	From	To	Width	Au g/t
	(mE)	(mN)		(°)	(°)	(m)	(m)	(m)	
GBAC010	802173	1132851	AC	0	-55				NSI
GBAC011	802170	1132730	AC	0	-55				NSI

Table 2: Mahalé drill holes and significant intercepts

Hole_ID	East	North	Drill Type	Azimuth	Dip	From	To	Width	Au g/t
	(mE)	(mN)		(°)	(°)	(m)	(m)	(m)	
MHAC1006	768850	1134220	AC	360	-55	4	8	4	0.88
MHAC1007	768850	1134238	AC	360	-55				NSI
MHAC1008	768850	1134259	AC	360	-55				NSI
MHAC1009	768850	1134277	AC	360	-55				NSI
MHAC1010	768850	1134297	AC	360	-55				NSI
MHAC1011	768950	1134210	AC	360	-55				NSI
MHAC1012	768950	1134221	AC	360	-55				NSI
MHAC1013	768950	1134232	AC	360	-55				NSI
MHAC1014	768950	1134242	AC	360	-55				NSI
MHAC1015	768950	1134252	AC	360	-55				NSI
MHAC1016	768950	1134262	AC	360	-55	28	33	5	0.81
MHAC1017	768950	1134280	AC	360	-55	16	31	15	1.23
MHAC1018	768650	1134300	AC	360	-55				NSI
MHAC1019	768650	1134321	AC	360	-55				NSI
MHAC1020	768650	1134339	AC	360	-55				NSI
MHAC1021	768650	1134350	AC	360	-55				NSI
MHAC1022	769050	1134180	AC	360	-55				NSI
MHAC1023	769050	1134187	AC	360	-55				NSI
MHAC1024	769050	1134197	AC	360	-55				NSI
MHAC1025	769050	1134206	AC	360	-55	20	23	3	1.39
MHAC1026	769050	1134216	AC	360	-55				NSI
MHAC1027	769050	1134226	AC	360	-55	8	20	12	0.73
MHAC1028	769050	1134239	AC	360	-55	16	24	8	1.19
MHAC1029	769050	1134254	AC	360	-55	0	4	4	0.57

Table 3A – CMA South Pit Area Drilling - intercepts above 0.5g/t

HoleID	East	North	Elev	Azimuth	Dip	From m	To m	Length	Au g/t	gxm	Comment 1	Comment 2
YRC1205D	221566.992	776634.905	304.372	270	-60	170	174.35	4.35	4.88	21.2	CMAfw1	
YRC1206D	221511.704	776635.029	299.172	270	-60	138.55	142	3.45	4.48	15.5	CMAfw1	
including						138.55	140.42	1.87	7.71	14.4		
YRC1207D	221565.373	776685.107	301.689	270	-60	166	168	2	4.88	9.8	CMAfw1	
YRC1208D	221517.308	776685.039	298.815	270	-60	130.8	134	3.2	6.31	20.2	CMAhw	
YRC1208D						139	147.7	8.7	7.26	63.2	CMAfw1	
YRC1209D	221571.397	776735.008	302.670	270	-60	162	165	3	7.32	22.0	CMAhw	
YRC1209D						173	183	10	7.23	72.4	CMAfw1	
YRC1210D	221572.973	776785.042	307.739	270	-60	171	177	6	7.95	47.7	CMAfw1	
YRC1211	221565.568	776434.964	297.315	270	-60	31	43	12	1.36	16.3	unnamed	
YRC1212	221512.463	776435.068	291.254	270	-60	27	29	2	3.57	7.1	unnamed	
YRC1213	221505.736	776460.030	294.619	270	-60	20	28	8	1.15	9.2	unnamed	
YRC1214	221532.573	776460.026	296.755	270	-60	19	24	5	1.17	5.9	unnamed	
YRC1215	221557.798	776460.100	297.557	270	-60				NSI			
YRC1216	221581.055	776460.032	297.821	270	-60	23	30	7	0.90	6.3	unnamed	
YRC1217	221538.041	776434.911	294.165	270	-60	45	48	3	2.26	6.8	unnamed	
YRC1218	221375.771	776484.980	279.970	270	-60	26	32	6	2.01	12.0	unnamed	
YRC1218						45	47	2	4.90	9.8	unnamed	
YRC1219	221563.005	776485.019	294.387	270	-60	49	53	4	0.99	4.0	unnamed	
YRC1219						56	58	2	1.72	3.4	unnamed	
YRC1219						62	64	2	2.81	5.6	unnamed	
YRC1220	221437.018	776635.015	284.610	270	-60	84	110	26	6.35	165	CMAfw1	
including						85	101	16	8.55	137	unnamed	
YRC1221	221441.512	776585.03	285.868	270	-60	102	108	6	3.01	18.0	CMAfw1	
YRC1248	221567.808	776435.069	297.463	270	-80				NSI			

Table 3B – CMA North Pit Area Drilling - intercepts above 0.5g/t

Hole ID	East	North	Elev	Azi	Dip	From m	To m	Length	Au g/t	gxm	Comment 1	Comment 2
YRC1222D	221281.709	777735.027	251.413	270	-60	249	254	5	0.90	4.5	unnamed	
YRC1222D						260	262	2	1.61	3.2	CMAfw1	
YRC1223D	221437.297	777735.09	252.532	270	-60	208	222	14	5.90	82.6	unnamed	
incl						213	221	8	9.65	77.2		
YRC1224D	221341.859	777735.105	247.533	270	-60							assays awaited
YRC1225D	221313.108	777735.007	251.76	270	-60							assays awaited
YRC1226D	221282.848	777710.145	252.768	270	-60				NSI			
YRC1227D	221375.066	777737.939	248.864	270	-60							assays awaited
YRC1228D	221487.242	777584.935	255.983	270	-60	45	50	5	2.16	10.8	unnamed	
YRC1228D						165	168	3	5.77	17.3	CMAhw	
incl						165.4	167	1.6	9.83	15.7		
YRC1228D						216.4	220	3.6	2.57	9.3	CMAfw1	
YRC1229D	221467.997	777634.929	254.784	270	-60	82	84	2	7.06	14.1	unnamed	
YRC1229D						153	160	7	3.51	24.6	CMAhw	
YRC1229D						218	230	12	3.60	43.3	CMAfw1	
incl						224	228	4	6.89	27.5		
YRC1229D						280	285	5	1.25	6.3	unnamed	
YRC1229D						302	304	2	4.74	9.5	unnamed	
YRC1230D	221467.983	777734.705	254.469	270	-60				NSI			
YRC1231D	221377.008	777710.202	254.893	270	-60	97	107	10	2.2	22.0		partial assays received
YRC1232D	221345.427	777709.974	255.555	270	-60							assays awaited
YRC1233D	221364.289	777760.108	247.762	270	-60							assays awaited
YRC1234D	221426.838	777760.163	251.667	270	-60	28	32	4	4.52	18.1	unnamed	partial assays received
YRC1235D	221461.24	777759.814	252.69	270	-60	51	55	4	3.48	13.9	unnamed	partial assays received
YRC1236	221365.952	777785.169	247.41	270	-60	6	9	3	3.76	11.3	unnamed	
incl						7	8	1	9.22	9.2		
YRC1237	221399.725	777785.408	248.704	270	-60				NSI			
YRC1238	221459.416	777785.293	251.851	270	-60				NSI			
YRC1239D	221435.791	777710.285	252.224	270	-60	53	56	3	3.91	11.7	unnamed	
YRC1239D						204	208	4	5.32	21.3	unnamed	
incl						204.45	206	1.55	12.62	19.6		

HoleID	East	North	Elev	Azi	Dip	From m	To m	Length	Au g/t	gxm	Comment 1	Comment 2
YRC1239D						237	246.55	9.55	1.51	14.4	CMAfw1	
YRC1239D						249	251	2	1.31	2.6	CMAfw1	
YRC1240D	221492.342	777759.097	254.362	270	-58	76	77	1	10.02	10.0	unnamed	
YRC1241D	221582.603	777735.182	257.339	270	-48	140	143.45	3.45	1.99	6.9	unnamed	
YRC1241D						301	309	8	4.56	36.5	unnamed	
incl						302.4	307	4.6	7.29	33.6		
YRC1241D						320	329	9	1.93	17.4	CMAfw1	
YRC1242D	221578.177	777721.659	257.11	265	-50	72	77	5	1.54	7.7	unnamed	
YRC1242D						138.6	141	2.4	4.43	10.6	unnamed	
YRC1242D						282	286	4	9.89	39.6	CMAfw1	
YRC1243D	221595.62	777727.635	257.826	261	-60	278	280	2	3.6	7.2	unnamed	
YRC1243D						288	295	7	2.55	17.8	CMAfw1	
YRC1244	221554.846	777784.95	254.715	270	-60	99	102	3	3.053	9.2	unnamed	
YRC1245	221493.742	777785.199	253.334	270	-60	64	67	3	6.45	19.3	unnamed	
YRC1246D	221312.721	777710.217	251.869	270	-60							assays awaited
YRC1247D	221144.427	777634.654	242.096	270	-60							assays awaited
YRC1331D	221438.875	777709.954	252.325	270	-67							assays awaited
YRC1232D	221442.004	777709.503	252.304	270	-73							assays awaited
YRC1333D	221402.488	777685.926	258.094	270	-60							assays awaited

Table 3C – Yaouré Pit South Area Drilling - intercepts above 0.5g/t

HoleID	East	North	Elev	Azi	Dip	From m	To m	Length	Au g/t	gxm	Comment 1	Comment 2
YRC1249	220851.237	776533.52	254.296	270	-60	3	7	4	13.10	52.4		
incl						3	5	2	24.43	48.9		
YRC1250	220779.168	776584.405	250.393	270	-60				NSI			
YRC1251	220965.372	776660.093	269.872	270	-60				NSI			
YRC1252	220885.099	776560.062	257.663	270	-65	31	36	5	1.72	8.6		
YRC1253	220859.252	776560.147	255.091	270	-60				NSI			
YRC1254	220879.753	776536.438	257.877	270	-60	30	32	2	2.36	4.7		
YRC1255	221015.718	776660.339	271.437	270	-60				NSI			
YRC1256	220990.88	776659.736	271.293	270	-60				NSI			
YRC1257	220961.532	776609.893	274.383	270	-60	10	18	8	1.62	13.0		
incl						17	18	1	9.17	9.2		

HoleID	East	North	Elev	Azi	Dip	From m	To m	Length	Au g/t	gxm	Comment 1	Comment 2
YRC1257						22	31	9	1.03	9.3		
YRC1258	220985.581	776559.64	278.131	270	-60	11	15	4	0.60	2.4		
YRC1259	220969.675	776635.713	273.74	270	-60	18	23	5	0.75	3.8		
YRC1259						45	48	3	0.82	2.5		
YRC1260	220958.921	776584.829	276.961	270	-50	0	3	3	0.98	2.9		
YRC1260						7	11	4	1.20	4.8		
YRC1260						87	89	2	2.16	4.3		
YRC1261	220986.393	776534.761	278.537	270	-60	3	15	12	0.89	10.7		
YRC1262	220961.949	776539.691	278.885	270	-60	1	15	14	0.87	12.2		
YRC1262						31	35	4	1.14	4.6		
YRC1262						103	108	5	3.45	17.3		
incl						107	108	1	8.61	8.6		
YRC1263	220961.146	776559.648	277.857	270	-60	10	24	14	2.10	29.3		
incl						22	24	2	11.13	22.3		
YRC1264	221011.233	776534.768	278.911	270	-60	12	16	4	0.58	2.3		
YRC1265	221036.475	776559.764	278.484	270	-60				NSI			
YRC1266	221013.526	776559.539	279.454	270	-60				NSI			
YRC1267	221002.075	776509.881	279.718	270	-60	107	110	3	1.04	3.1		
YRC1268	221035.991	776534.794	277.791	270	-60				NSI			
YRC1269	221027.098	776514.873	278.515	270	-60				NSI			
YRC1270	221051.759	776519.194	277.82	270	-65	2	7	5	0.79	4.0		
YRC1271	221018.824	776610.031	285.063	270	-60				NSI			
YRC1272	220997.105	776633.518	282.447	270	-60				NSI			
YRC1273	221020.83	776636.23	282.68	270	-60				NSI			
YRC1274	220996.473	776584.92	281.755	270	-60	7	10	3	0.92	2.8		
YRC1275	220990.564	776610.086	283.573	270	-60	31	36	5	1.96	9.8		
YRC1276	220952.373	776460.122	284.084	270	-75	36	43	7	1.64	11.5		
YRC1276						47	51	4	1.01	4.0		
YRC1276						61	71	10	1.13	11.3		
YRC1277	220914.676	776477.463	282.399	270	-60	16	29	13	1.03	13.4		
YRC1277						35	40	5	0.92	4.6		
YRC1278	220887.85	776483.66	280.13	270	-45	54	64	10	1.56	15.6		
YRC1279	220909.408	776434.979	287.732	270	-70	76	78	2	4.01	8.0		
incl						77	78	1	7.16	7.2		
YRC1280	220891.773	776434.759	288.208	270	-60	7	12	5	0.98	4.9		

HoleID	East	North	Elev	Azi	Dip	From m	To m	Length	Au g/t	gxm	Comment 1	Comment 2
YRC1281	220927.863	776609.83	268.655	270	-65	6	16	10	0.52	5.2		
YRC1282	221034.841	776480.35	280.968	270	-60	25	27	2	5.26	10.5		
incl						25	26	1	9.99	10.0		
YRC1282						114	126	12	2.36	28.3		
incl						114	115	1	8.89	8.9		
and incl						123	124	1	7.89	7.9		
YRC1283	221039.659	776460.026	284.18	270	-60	7	12	5	1.51	7.6		
YRC1283						96	97	1	12.35	12.4		
YRC1284	220896.168	776509.238	275.18	270	-60	39	43	4	1.25	5.0		
YRC1285	220908.977	776507.818	275.313	270	-65	29	33	4	1.43	5.7		
YRC1286	221022.871	776480.23	281.519	270	-55	103	105	2	1.83	3.7		
YRC1287	221015.146	776460.292	285.048	270	-60	81	83	2	8.6	17.2		
incl						82	83	1	16.35	16.4		
YRC1288	220998.158	776460.182	285.056	270	-55	69	71	2	7.06	14.1		
incl						69	70	1	13.48	13.5		
YRC1288						92	94	2	1.17	2.3		
YRC1289	220974.007	776435.429	287.297	270	-60	58	62	4	1.31	5.2		
YRC1290	221033.632	776435.262	290.804	270	-70				NSI			
YRC1291	220966.726	776435.323	287.6	270	-50				NSI			
YRC1292	220948.677	776410.207	291.596	270	-60				NSI			
YRC1293	220941.311	776410.195	292.114	270	-50				NSI			
YRC1294	220973.629	776410.234	291.813	270	-60	39	41	2	4.62	9.2		
YRC1294						57	60	3	1.15	3.5		
YRC1295	220995.547	776410.147	293.052	270	-60	83	86	3	0.98	2.9		
YRC1296	220998.025	776410.181	293.197	270	-73	62	65	3	1.31	3.9		
YRC1297	221000.042	776410.261	293.289	270	-85	23	33	10	16.15	161		
incl						23	24	1	>100	100		
YRC1298	221024.315	776435.215	290.831	270	-60	68	71	3	1.41	4.2		
YRC1299	220999.244	776435.161	289.881	270	-60	53	55	2	3.20	6.4		
YRC1299						60	63	3	0.96	2.9		
YRC1299						81	83	2	1.31	2.6		
YRC1299						95	96	1	33.21	33.2		

Table 3D – Y2 South Area Drilling - intercepts above 0.5g/t

HoleID	East	North	Elev	Azi	Dip	From m	To m	Length	Au g/t	gxm	Comment 1	Comment 2
YRC1300	220532.78	777085.31	243.134	90	-65	51	56	5	4.77	23.9	Y2	
YRC1300						62	65	3	4.31	12.9	Y2	
YRC1301	220550.065	777059.699	244.172	270	-70	48	50	2	2.01	4.0	Y2	
YRC1302	220541.007	777060.062	244.486	270	-60	41	44	3	5.16	15.5	Y2	
incl						42	43	1	10.44	10.4		
YRC1303	220516.551	777059.9	245.281	270	-60	34	36	2	4.98	10.0	Y2	
YRC1304	220491.947	777059.915	245.414	270	-60				NSI			
YRC1305	220466.176	777059.944	245.154	270	-60				NSI			
YRC1306	220439.405	777035.012	246.402	270	-60	18	23	5	11.02	55.1	Y2	
incl						19	20	1	35.93	35.9		
YRC1307	220464.696	777031.777	246.385	270	-60				NSI			
YRC1308	220512.108	777035.053	245.85	270	-60	32	40	8	2.74	21.9	Y2	
YRC1309	220501.273	777034.844	245.897	270	-50	31	33	2	2.50	5.0	Y2	
YRC1310	220539.489	777035.015	245.965	270	-60				NSI			
YRC1311	220561.298	777034.998	244.925	270	-60	1	6	5	1.61	8.1	unnamed	
YRC1311						62	70	8	4.58	36.7	Y2	
incl						66	68	2	10.69	21.4		
YRC1312	220443.77	777009.837	247.553	270	-60				NSI			
YRC1313	220469.109	777010.023	246.961	270	-60	24	28	4	0.81	3.2	Y2	
YRC1314	220493.168	777009.819	246.523	270	-60	32	34	2	3.52	7.0	Y2	
YRC1315	220518.267	777010.156	246.244	270	-60	19	24	5	1.56	7.8	unnamed	
YRC1315						38	42	4	1.09	4.4	unnamed	
YRC1315						47	51	4	2.34	9.4	Y2	
YRC1316	220543.777	777009.982	246.349	270	-60	65	67	2	2.89	5.8	Y2	
YRC1317	220568.132	777010.096	246.15	270	-60	69	77	8	1.91	15.3	unnamed	
YRC1317						81	85	4	4.94	19.8	Y2	
YRC1318	220468.483	776960.172	249.212	270	-60	39	41	2	6.23	12.5	Y2	
YRC1319	220443.321	776985.139	248.861	270	-60				NSI			
YRC1320	220495.036	776959.855	249.084	270	-60	57	62	5	6.88	34.4	Y2	
incl						59	61	2	15.02	30.0		
YRC1321	220526.265	776985.011	247.388	270	-60							assays awaited
YRC1322	220467.971	776985.145	248.359	270	-60							assays awaited
YRC1323	220544.445	776959.978	247.98	270	-60							assays awaited

HoleID	East	North	Elev	Azi	Dip	From m	To m	Length	Au g/t	gxm	Comment 1	Comment 2
YRC1324	220419.013	776994.253	248.56	270	-60							assays awaited
YRC1325	220420.592	776960.035	250.358	270	-60							assays awaited
YEC1326	220425.855	776959.951	250.272	0	-90							assays awaited
YRC1327	220520.464	776960.013	248.746	270	-60							assays awaited

APPENDIX B – JORC TABLE 1 SISSINGUÉ GOLD MINE

JORC Code, 2012 Edition – Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • Air Core (AC) drill holes were routinely sampled at 1m intervals down the hole. Samples were collected at the drill rig by riffle splitting drilled material to collect a nominal 2-3 kg sub sample, then composited into 4m samples for assay. Obviously mineralised intervals were submitted as 1m samples. • Routine standard reference material, sample blanks, and sample duplicates were routinely inserted/collected in the sample sequence. • Samples were submitted to Bureau Veritas Cote d’Ivoire for preparation and analysis by 50g Fire Assay.
Drilling techniques	<ul style="list-style-type: none"> • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> • Air Core drilling was completed with a 3.5 inch hammer or blade bit.
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • Riffle split samples were weighed to monitor sample recovery • No apparent relation has been observed between sample recovery and grade
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • All drill samples were geologically logged by Company geologists. • Geological logging recorded rock types, the abundance of quartz and sulphides and degree of weathering using a standardized logging system. • Small samples of coarse and sieved AC drill material were preserved in ‘chip trays’ to aid geological logging and for future reference.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • All AC samples were riffle split at the drill rig. • Samples were obtained dry. • Routine field sample duplicates were taken to evaluate representivity of samples with the results stored in the master drill database for reference. • At the Bureau Veritas laboratory, samples were weighed, dried and crushed to -2mm in a jaw crusher. A 1.5kg split of the crushed sample was subsequently pulverised in a ring mill to achieve a nominal particle size of 85% passing 75µm. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this stage of gold exploration.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Analysis for gold was undertaken at Bureau Veritas Cote d'Ivoire lab by 50g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. Fire assay is considered a total assay technique. • No geophysical tools or other non-assay instruments were used in the analyses reported. • QAQC samples nominally <ul style="list-style-type: none"> – Blanks at 1 in 50 – Certified standards at 1 in 25 – Field duplicates of RC samples at 1 in 50 • Review of standard reference material, sample blanks and duplicates suggest there are no significant analytical bias or preparation errors in the reported analyses. • Internal laboratory QAQC checks are reported by the laboratory and routine review of the laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Drill hole data is captured by Company geologists at the drill rig and manually entered into a digital database. • The digital data is verified and validated by the Company's Data Base Manager before loading into a master drill hole database using acQuire data management software. • The data is stored on a regularly backed-up server. • Reported drill hole intercepts are compiled by the Company's Group Exploration Manager. • Twin holes were not drilled to verify results. • There were no adjustments to assay data.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Drill hole collars were set out in UTM grid_Zone29N for both Sissingué & Mahalé. • Drill hole collars were positioned using hand held GPS, accurate to +/- 2-3m in the horizontal. • AC holes were not surveyed downhole. • Locational accuracy at collar and down the drill hole is considered appropriate for initial positioning, with accurate pick-up of collar positions to follow with DGPS.

Criteria	JORC Code Explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • AC holes were drilled heel-to-toe on nominal 100m-spaced fences. • The reported drilling has not been used to estimate any mineral resources or reserves. • Prior to assaying, 1m AC sub-samples were composited by weight to form 4m composites for assaying.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Exploration is at an early stage and the true orientation of mineralisation has not yet been confirmed.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were stored in a secure fenced compound at the Company's Sissingué Gold Mine prior to road transport to the laboratory of Bureau Veritas in Abidjan.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • The Company's sampling techniques employed in Ivory Coast were last reviewed in a site visit to the Sissingué Gold Project by Snowden mining consultants in December 2016.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary												
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Reported AC results from Mahalé relate to exploration permit PR259, currently under application for an Exploitation Permit. The Permit is held by Perseus's 100% owned subsidiary Occidental Gold SARL Reported AC results from Sissingué relate to Exploitation Permit PE39, valid until 8 August 2022. Perseus holds an 86% interest in PE39 through the Company's wholly owned subsidiary Perseus Mining Côte d'Ivoire SA. The government of Côte d'Ivoire holds a 10% free carried interest in the property and the remaining 4% interest is held by local joint venture partner Société Minière de Côte d'Ivoire (SOMICI). The Government of Côte d'Ivoire is entitled to a royalty on production as follows: <table border="1" data-bbox="976 801 1449 1111"> <thead> <tr> <th>Spot price per ounce - London PM Fix</th> <th>Royalty Rate</th> </tr> </thead> <tbody> <tr> <td>Less than or equal to US\$1000</td> <td>3%</td> </tr> <tr> <td>Higher than US\$1000 and less than or equal to US\$1300</td> <td>3.5%</td> </tr> <tr> <td>Higher than US\$1300 and less than or equal to US\$1600</td> <td>4%</td> </tr> <tr> <td>Higher than US\$1600 and less than or equal to US\$2000</td> <td>5%</td> </tr> <tr> <td>Higher than US\$2000</td> <td>6%</td> </tr> </tbody> </table> In respect of Sissingué, Franco Nevada are entitled to a 0.5% royalty on production and Ivorian partners are entitled to a royalty of US\$0.80 per ounce. The Mahalé and Sissingué areas have no known environmental liabilities. 	Spot price per ounce - London PM Fix	Royalty Rate	Less than or equal to US\$1000	3%	Higher than US\$1000 and less than or equal to US\$1300	3.5%	Higher than US\$1300 and less than or equal to US\$1600	4%	Higher than US\$1600 and less than or equal to US\$2000	5%	Higher than US\$2000	6%
Spot price per ounce - London PM Fix	Royalty Rate													
Less than or equal to US\$1000	3%													
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Higher than US\$2000	6%													
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical exploration over the Mahalé and Sissingué permits is limited to regional lag sampling by Randgold Resources during the 1990's. This work identified a number of target areas, including the areas reported on in this ASX announcement. 												
Criteria	JORC Code Explanation	Commentary												

<p><i>Geology</i></p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Mahalé area is largely underlain by mafic volcanics and granites/syenites. • Gold mineralisation is related to altered syenogranite and basalt in contact with the marginal parts of the intrusive, with associated pyrite + magnetite ± quartz veining. • The Sissingué area is dominated by clastic basinal meta-sediments intruded by major felsic (granodioritic) and minor mafic intrusions. • Gold mineralisation occurs predominantly in narrow, stockwork quartz veins within altered metasediments (sericite-carbonate + pyrite±arsenopyrite), often at and/or close to the contacts with plug-like diorite intrusions.
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Reported results are summarised in Tables 1 & 2 within the attached announcement. • The drill holes reported in this announcement have the following parameters: • Grid co-ordinates are UTM WGS84_29N. • Collar elevation is defined as height above sea level in metres (RL) • Dip is the inclination of the hole from the horizontal. Azimuth is reported in WGS 84_29N degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace • Intersection depth is the distance down the hole as measured along the drill trace. • Intersection width is the down hole distance of an intersection as measured along the drill trace • Hole length is the distance from the surface to the end of the hole, as measured along the drill trace. • Previously reported drilling results (pre-2018) have not been repeated in this announcement.
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • A minimum cut-off grade of 0.3 g/t Au is applied to the reported intervals. • Intervals of Internal dilution (<0.3 g/t Au) within a reported interval cannot exceed 2m. • No grade top cut has been applied. • Samples have been weighted by length of sample interval • No metal equivalent reporting is used or applied.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • The reported results are from early stage exploration drilling; the orientation of geological structure is currently not known with certainty. • Results are reported as down hole length, true width is unknown.

<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Drill hole plans are shown in Figures 2 & 7. Assay results are tabulated in body text of this announcement
Criteria	JORC Code Explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Results have been comprehensively reported in this announcement. • All drill holes completed, including holes with no significant gold intersections, are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Since 2013, the Sissingué area has been intensely mined by local artisanal workers. The upper 8-10 vertical metres should be considered depleted and/or severely disturbed. • The Mahalé permit is largely devoid of artisanal workings. • There is no other exploration data which is considered material to the results reported in this announcement.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further drilling is warranted to test the strike extensions of the identified zones of mineralisation at Zanikan, Papara Nth and Fimbiasso South.

Appendix C: JORC Table 1 – Yaouré Gold Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • Yaouré drill hole data derive from: <ul style="list-style-type: none"> ○ Air core (“kit-bit”) drill holes generally drilled at 4” diameter; ○ Reverse circulation percussion (RC) holes generally drilled at approximately 5¼” diameter using a face-sampling hammer; ○ Diamond core holes generally drilled HQ diameter in weathered materials and NQ or NQ2 diameter in fresh rock; ○ Diamond core holes with RC pre-collars. • In all air core holes other than those drilled in the Y2 North area samples were collected at 1m intervals, each 1m spear sampled and the spear samples composited into 4m intervals. • Air core holes in the Y2 North area were sampled at 1m intervals and riffle split to produce a subsample of 2.4 – 3kg for submission for assay. • RC drill samples are collected at 1m intervals and riffle split to produce a subsample of 2.5 – 4kg for submission for assay. • Diamond core samples are halved and one half submitted for assay. • Air core holes are sampled in entirety. • RC and core holes drilled prior to 2017 were generally sampled in entirety. Fill material encountered in 2017 holes and 2018 has not been sampled. • RC and core holes drilled prior to 2017 were sampled in entirety, including through mine backfill. In holes drilled in 2017 and 2018 backfill material has not been sampled. RC holes have been otherwise sampled in entirety. Diamond core has been selectively sampled through intervals displaying alteration and mineralisation and for several metres above and below such intervals.
Drilling techniques	<ul style="list-style-type: none"> • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> • Air core (“kit-bit”) drill holes generally drilled at 4” diameter; • Reverse circulation percussion (RC) holes generally drilled at approximately 5¼” diameter using a face-sampling hammer. • Diamond core holes generally drilled HQ diameter in weathered materials and NQ diameter in fresh rock. • Diamond core in weakly weathered and fresh rock is oriented by means of digital orientation devices (Reflex tool or similar).
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • In all air core holes other than those drilled in the Y2 North area samples recoveries were not measured. • Air core holes in the Y2 North area were sampled at 1m intervals and riffle split to produce a subsample of 2.4 – 3kg for submission for assay. Each entire recovered sample is weighed and each subsample is weighed before and after drying. The condition (dry, damp, wet) of each sample is recorded. • RC drill samples are collected at 1m intervals and riffle split to produce a subsample of 2.5 – 4kg for submission for assay. Each entire recovered sample is weighed and each subsample is weighed before and after drying. The condition (dry, damp, wet) of each sample is recorded. • Length of recovered diamond core is measured and recovery calculated based on run length. Core recoveries in weathered

Criteria	JORC Code explanation	Commentary
		<p>materials are generally greater than 85%; core recovery in fresh rock is near 100%.</p> <ul style="list-style-type: none"> There is no evident relationship between sample recovery and grade for diamond drilling.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Air core and RC drill samples are logged for weathering, oxidation, rock type, alteration and mineralisation. Sieved chip samples are retained in plastic trays for future reference and all chip trays are photographed. Prior to cutting, diamond drill core is logged for weathering, oxidation, rock type, alteration, veining, mineralisation and structure. Oriented core is also logged for geotechnical parameters. Whole core is photographed wet and dry. Logging is considered appropriate and reliable.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> In all air core holes other than those drilled in the Y2 North area samples were collected at 1m intervals, each 1m spear sampled and the spear samples composited into 4m intervals. Air core holes in the Y2 North area were sampled at 1m intervals and riffle split to produce a subsample of 2.4 – 3kg for submission for assay. RC drill samples are collected at 1m intervals and riffle split to produce a subsample of 2.5 – 4kg for submission for sample preparation and assay. Each subsample is weighed before and after drying. Diamond core is sawn in half using a motorized diamond blade saw; right half sent for assaying, left half stored in core trays for reference. Core in weathered materials may be halved using a knife or similar. Perseus, and previously Amara, run an on-site sample preparation laboratory. Both core and RC chips are dried, crushed to -2mm and a riffle split portion of approximately 1.5kg pulverised with a puck mill (LM2). Quartz wash samples are used between every sample in both crushing and pulverising stages. The sample pulp is thoroughly mixed on a rolling mat and 200 g of sub-sample collected. Internal laboratory checks are undertaken to ensure a grind of at least 90% passing -75 µm is maintained. Sample pups are then packed into cardboard boxes for transport to the assay laboratory. The sampling and sub-sampling procedures are considered appropriate and to meet or exceed industry norms.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All air core, RC and core samples have been assayed by commercial laboratories using 50g standard fire assay. Duplicate field splits of air core RC samples are submitted at a ratio of 1:25. Field duplicates of core samples are not submitted. Blanks inserted at 1:25. Certified standards at 1:25 Quartz wash samples are routinely composited and assayed. Internal laboratory standards, duplicates and repeats and various other tests have been carried out throughout the drilling programs. Assays of reference standards and blanks are routinely monitored and any laboratory batch that returns assays out of specification is re-assayed in entirety. Quality control procedures are considered to exceed industry

Criteria	JORC Code explanation	Commentary
		norms.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Gold assays are routinely viewed in conjunction with geological logs and sense checked against results from adjacent holes. Drill logs and sample interval records are recorded on paper and transcribed into digital form. Digital data are imported into a relational database with inbuilt validation routines. All hard copies are filed on site. Downhole survey data and collar survey data are provided by the drilling contractors and surveyors respectively in digital format. No adjustments have been made to assay data. The first assay that fulfils QAQC hurdles is the primary database assay.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All air core, RC and diamond core hole collar locations have been surveyed by qualified company surveyors using differential GPS equipment. Survey controls were established in 2007 by the Bureau National d'Etudes Techniques et de Developpement Centre de Cartographie et de Télédétection. RC and diamond core holes drilled since 2012 have been down-hole surveyed, generally at approximately 30 metre depth increments, using single shot digital equipment. Down-hole surveys are routinely sense checked. Air core holes are not down-hole surveyed. Grid system used is WGS84 UTM Zone 30N.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> After drilling completed in 2017 and 2018, drill spacing over the Yaouré pit area is mostly 25m x 25m. Drill spacing over the CMA deposit area is mostly 25m x 50m. Drill hole spacing, in conjunction with open pit exposures, is sufficient to reliably establish the orientation of mineralised structures. Sample intervals have not been composited prior to calculation of exploration drill intercepts.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drill holes are oriented so as to intersect the dominant lode structures at a high angle and attain near true width drill intercepts. There are, however, in Yaouré pit a number of mineralised structures that strike at an angle that is oblique to the orientation of most drill holes.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples from air core, RC and core drilling are processed through an on-site sample preparation laboratory that is supervised by highly experienced and professional Company employees. Sample pulps are packed in securely fastened boxes that are, in turn, packed in cartons for transport to commercial assay laboratories. Samples are normally transported from site to the commercial laboratory by personnel of that laboratory.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Assay data for holes drilled prior to 2017 were reviewed by Mario E. Rossi FAusIMM of GeoSystems International Inc, the last time being in December 2015. Sampling techniques and assay data available at 12 September 2017 were reviewed by Jonathon Abbott of MPR Geological

Criteria	JORC Code explanation	Commentary
		<p>Consultants Pty Ltd.</p> <ul style="list-style-type: none">• Drill hole data and assays for drilling completed in 2018 have been reviewed and validated by Gary Brabham and Cissé Amadou, both employees of Perseus Mining.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Yaouré Gold Project is covered by exploration permit (PR) 397, held by Perseus Yaouré sarl, a subsidiary of Perseus Mining Limited. PR 397 covers an area of 53.21 sq km and is valid to 30 November 2018. The government of Côte d'Ivoire retains the right to a 10% free carried interest upon grant of an exploitation licence.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Artisanal mining is known to have taken place at Yaouré (previously Angovia) since prior to 1913. Modern exploration commenced in 1983 with work by Bureau de Recherches Géologiques et Minières. The CMA deposits were mined in a heap leach operation by Compagnie Minière d'Afrique between 1999 and 2003. CMA reportedly processed 1.9Mt @ 3.9g/t Au from three open pits. Cluff Gold plc (later Amara Mining plc) acquired the Yaouré project in 2004 and produced 54,382 oz of gold from the Yaouré pit, mined between 2008 and 2011. Between 2009 and 2015 Cluff (later Amara) completed 149,862 metres of appraisal drilling in 651 holes in the Yaouré mine area in addition to drilling at outlying prospects.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Yaouré gold deposits are orogenic lode deposits hosted by Birimian (Palaeoproterozoic) greenstone rocks. Gold mineralisation is hosted by shear zones and brittle faults featuring quartz and quartz-carbonate veining in basalts. A limited proportion of mineralisation occurs in sheeted veins hosted by a granodiorite intrusive body. Gold is closely associated with pyrite that occurs as veinlets and disseminations within veins and in altered wall rocks. Gold mineralogy is simple. Cyanide leach tests indicate no appreciable component of refractory gold.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> Easting and northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar. Dip and azimuth of the hole. Downhole length and interception depth. Hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Drill intercepts are displayed on cross-sections and drill hole locations on a plan. Drill intercepts together with hole collar locations, orientations and total depths are listed in tables. Not all drill hole assays are tabulated. Being an advanced stage project with in excess of 1000 drill holes completed by Perseus and previous companies it is not considered feasible or reasonable to tabulate all drill intercepts. Intercepts in holes drilled by Perseus are presented in conjunction with comments that describe the context of the intercepts. The Competent Person is satisfied that the results presented are representative of appraisal drilling results to date.
Data aggregation	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum 	<ul style="list-style-type: none"> The drill intercepts presented have been consistently calculated as length-weighted average grades.

Criteria	JORC Code explanation	Commentary
methods	<p>grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Short, high-grade intervals that significantly affect the average grade of aggregate intercepts are included in the table of intercepts.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known'). 	<ul style="list-style-type: none"> Drill holes are oriented so as to intersect the dominant lode structures at a high angle and attain near true width drill intercepts. There are, however, in Yaouré pit a number of mineralised structures that strike at an angle that is oblique to the orientation of most drill holes.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> A drill hole location plan and cross-sections are included in the report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Not all drill hole assays are tabulated. Being an advanced stage project with in excess of 1000 drill holes completed by Perseus and previous companies it is not considered feasible or reasonable to tabulate all drill intercepts. Intercepts in holes drilled by Perseus are presented in conjunction with comments that describe the context of the intercepts. The Competent Person is satisfied that the results presented are representative of appraisal drilling results to date.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Gold mineralogy is simple. Cyanide leach tests indicate no appreciable component of refractory gold. Multi-element assays and comprehensive metallurgical test work conducted to date indicate that there are no deleterious substances associated with Yaouré gold mineralisation.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> The work that is reported herein comprises appraisal drilling pursuant to an update of the Mineral Resources and Mineral Reserves and other aspects of the proposed Yaouré mine development. Drilling results will form the basis for future estimation of Mineral Resources and Mineral Reserves.