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NEWS RELEASE

NEW APPOINTMENT TO STRENGTHEN PERSEUS MINING'S BOARD

Perseus Mining Limited (ASX/TSX: PRU) is pleased to announce that it proposes to strengthen its board of Directors with the appointment of Mr David Ransom to the role of non-executive director. At the Annual General Meeting to be held on 29 November 2019, shareholders will be asked to elect Mr Ransom as a director. David's appointment would bring the total number of directors serving on Perseus's Board to six, including five independent, non-executive directors.

With professional qualifications including a Bachelor of Science (First Class Honours), and a Doctor of Philosophy (PhD) (Structural Geology), David has directly managed exploration programmes for a range of Companies in Australia and in Canada and served as a highly regarded independent consultant to the global mining industry for many years. More recently, David has performed the role of Resource Analyst/Portfolio Manager with responsibility for the Materials and Energy portfolio at the highly successful microcap investment fund, Acorn Capital Limited.

David has stepped away from his executive position at Acorn, providing time to resume an active role in the industry. Apart from his academic knowledge and global industry experience, David has previously served as a director of a number of ASX and TSX companies during the course of his career and is extremely well qualified in all respects to contribute positively to the governance of Perseus Mining through this appointment to the board of directors.

Perseus's Chairman, Mr Sean Harvey said:

"It will be with pleasure that we welcome a person of the calibre of Dave Ransom to the role of non-executive director on Perseus's Board. Dave has a huge amount of relevant work experience gained over many years in the international mining business and with first class professional qualifications to match, his skills set, and his knowledge perfectly complement those of the current members of our Board.

Given his outstanding skills and experience in the fields of exploration and geology combined with his deep knowledge of the mining industry globally, Dave's appointment will be very timely in terms of Perseus's strategy of focusing on organic growth as the primary means of replacing and expanding its significant Reserve inventory.

I know I speak for all Directors in sincerely welcoming Dave to Perseus and we look forward to receiving his guidance and benefitting from his wealth of technical knowledge and experience as we continue our journey to transform Perseus into a highly credible, mid-tier gold producer, developer and explorer."

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

For further information, please contact:

Managing Director: *Jeff Quartermaine at telephone +61 8 6144 1700 or email*
jeff.quartermaine@perseusmining.com;

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

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