



Announcement Summary

Entity name

PERSEUS MINING LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday June 3, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
PRU	ORDINARY FULLY PAID	47,798,272

Proposed +issue date

Monday September 14, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PERSEUS MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

27106808986

1.3 ASX issuer code

PRU

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday June 3, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday September 1, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

The new Perseus Mining Limited (Perseus) shares are being issued pursuant to the acquisition by Perseus of all of the issued securities in Exore Resources Limited (Exore) pursuant to an Exore sponsored scheme of arrangement. No Perseus shareholder approval is required for the acquisition but the approval of Exore shareholder is.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Court approval	Friday September 4, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

Related to the scheme of arrangement described above.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Lodgement of court order with +ASIC	Monday September 7, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

Related to the scheme of arrangement described above.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	Monday September 7, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

Other conditions precedent to the scheme of arrangement as set out in the announcement of the transaction released on 3 June 2020.



Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

PRU : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

47,798,272

Purpose of the issue

The securities are being issued in consideration for the acquisition of all of the issued securities in Exore as referenced in the response to part 7A.1a above.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Monday September 14, 2020



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Up to 1,716,518 to be issued to holders of convertible securities on issue in relation to Exore as part of separate option cancellation deeds. Note this number may well be lower if holders exercise their convertible securities and participate in the scheme of arrangement.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue

no