

TECHNICAL COMMITTEE CHARTER

1 GENERAL SCOPE AND AUTHORITY

- (a) The technical committee (the “Committee”) is a committee of the board of directors (the “Board”) of the Company.
- (b) In this Charter, a reference to the “Company” means Perseus Mining Limited and the economic entity constituted by Perseus Mining Limited and the entities that it controls from time to time.
- (c) The primary role of the Committee is to support and advise the Board in reviewing technical and operational matters, policies and programs of the Company and overseeing the Company’s performance in such areas.
- (d) In order to ensure the Committee is able to discharge its responsibilities efficiently and effectively, it is authorised by the Board to:
 - (i) investigate any activity within its terms of reference ;
 - (ii) require all employees to co-operate with any relevant request made by the Committee; and
 - (iii) seek any information it considers necessary to fulfil its duties, which includes the right to obtain appropriate external advice at the Company’s expense.
- (e) The Committee will review and assess the adequacy of this Charter from time to time and recommend any changes to the Board for approval.

2 COMPOSITION

- (a) The Committee shall consist of not less than three members of the Board, the majority of whom shall be independent. Each member of the Committee should have a general familiarity with the mining industry. At least one member of the Committee should have an extensive background in mining operations. Members of the Committee shall be selected by the Board. Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee upon ceasing to be a director of the Company.
- (b) Rotation of members, if required by the Committee, shall be limited to one per year. The decision as to which member to rotate, when appropriate, will be made by the Board. The Board shall review Committee membership on an annual basis and at other times as the Board may deem appropriate.
- (c) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.
- (d) The Committee shall have a chairman appointed by the Board (the “Chairman”), who may be the Chairman of the Board. The Chairman shall serve as a liaison between Committee members, the Board and senior management.

3 MEETINGS

- (a) The Committee will meet as circumstances require for it to undertake its role effectively and at least twice a year.
- (b) Committee meetings may be held in person, over the telephone or as the Committee may otherwise deem fit. The time at which, and the place where meetings of the Committee shall be held, and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided by the Company's Constitution or by the Board. Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution.
- (c) No business may be transacted by the Committee except at a meeting at which a quorum of the Committee is present. Two Committee members shall constitute a quorum.
- (d) Each Committee member will have one vote and decisions are made by majority vote. The Chairman of the Committee does not have a casting vote where there is a tied vote. If a tied vote occurs, the motion will lapse.
- (e) The secretary of the Committee ("Secretary") will be the Company Secretary or such other person appointed by the Board. Minutes of the Committee meetings shall be maintained by the Secretary.
- (f) The Committee may invite such other persons to attend its meetings, including members of executive or senior management and any third parties, as it deems necessary.

4 DUTIES AND RESPONSIBILITIES

In order to fulfil its responsibilities to the Board the Committee will:

- (b) Review results of operational audits conducted by management and outside advisors;
- (c) Review the assumptions and methodology underpinning of the Company's mineral reserve and mineral resource estimates and satisfy itself that the judgement exercised was reasonable. Recommend Board approval of technical reports and annual mineral reserve and mineral resource estimates.
- (d) Review technical and operational matters on behalf of the Board, which may include reviewing:
 - (i) the annual budget and the life of mine plan for each operating mine;
 - (ii) significant technical risks, mitigation strategies and opportunities associated with the Company's mines and projects;
 - (iii) exploration, geological, mining, metallurgical and other technical issues of significant concern; and
 - (iv) technical merits associated with potential new projects or acquisitions.
- (e) Make visits, as the Committee or individually if necessary, to the Company's mine and project sites in order to become familiar with the operations and to review relevant objectives, procedures and performances with respect to technical and operational matters; and
- (f) Perform any other duties and activities that it or the Board considers appropriate.

5 APPROVAL AND REVIEW

This Charter is to be reviewed as needed to ensure that it meets best practice standards, taking into account the size and activities of the Company and the needs of the Company and the Board.

REV. NO.	PREPARED/ UPDATED BY	REVIEWED	APPROVED	DATE	DESCRIPTION/ CHANGE EFFECTED
0	General Counsel & Company Secretary	Technical Committee	Perseus Board	August 2016	Document created