

SOCIAL PERFORMANCE POLICY



At Perseus, we believe that responsible gold mining has a role to play in the sustainable development of emerging economies and create enduring value for our host communities and countries, in line with the United Nations (UN) Sustainable Development Goals (UN SDGs).

Establishing and maintaining a strong social licence to operate is critical in the success and sustainability of our business. This is underpinned by our Company mission to deliver benefits for all our stakeholders, in fair and equitable proportions.

This Policy outlines our commitments and focus areas regarding the effective management of social risks and impacts and how we seek to contribute to the economic and social development of our host communities and countries.

OUR COMMITMENTS

Perseus has committed to achieving full alignment to the World Gold Council's Responsible Gold Mining Principles (RGMPs). The RGMPs provide a set of principles for sustainable and responsible development across all stages of the mine life cycle.

We will respect human rights within our business and across our value chain, in alignment with the United Nations Universal Declaration of Human Rights, the Voluntary Principles on Security and Human Rights, and the International Labor Organization's Fundamental Conventions.

We also work in line with the performance standards, principles, definitions, and requirements provided by the International Finance Corporations Performance Standards, and report and disclose our performance in line with the Global Sustainability Standards Board Global Reporting Initiative and Sustainability Accounting Standards Board. We support the work of the Extractives Industry Transparency Initiative (EITI) and publish our tax, royalty and other payments to governments annually, by country and project.

Our approach also references the International Council of Mining and Metals (ICMM) Mining Principles for Social Performance, and other leading practice guidelines and standards in the development of our management systems, where relevant.

OUR APPROACH

The Perseus Board has accountability and oversight of our Sustainability performance through our Corporate Governance Framework, which outlines management's responsibilities and our standards for acting ethically and responsibly. Our Board is responsible for ensuring that management has the policies, systems and processes in place to identify and mitigate the risks our business faces. The Sustainability Committee assists the Board in fulfilling its obligations and responsibilities relating to sustainability performance and associated risks.

The risks and uncertainties involved in operating a resources company are monitored by our Board, with regular appraisals on the effectiveness of our Risk Management Framework. The Audit and Risk Committee assists the Board to oversee sustainability risk and opportunity management, and compliance with applicable laws, regulations, standards and best practice guidelines.

The World Gold Council RGMPs guide the implementation of our policy commitments through our Social Performance Framework.

Our Social Performance Policy is implemented through our established risk management framework and should be considered alongside other key policies and standards in the Perseus Integrated Governance System which ensure we continue to manage risks and deliver against the commitments and focus areas outlined in this document. These include Our Values, Code of Conduct, Anti-Bribery and Corruption Policy and processes, Diversity, Equal Opportunity and Anti-Discrimination Policy, Whistle Blower Policy, Supplier Code of Conduct, Human Rights Policy, Occupational Health and Safety Policy, Environment Policy, HSEC Reporting Standard, grievance mechanisms, and other associated internal standards and procedures.

OUR FOCUS AREAS

MANAGING SOCIAL RISKS AND IMPACTS

We respect the human rights of our communities, and seek to identify, understand, and manage any social risks or impacts from our activities.

As part of our mine development process, we will establish a socio-economic baseline and conduct social impact assessments that provide a robust, quantified and defensible understanding of the area of impact and influence. We will ensure that such assessments are accessible to affected communities and include plans to avoid, minimise, mitigate or compensate for significant adverse impacts. As part of this process, we will also plan for responsible mine closure and progressive rehabilitation, in consultation with authorities, affected communities and other relevant stakeholders.

We will establish robust management systems, practices and standards to identify the risks and impacts of our activities and manage and monitor these to as low as reasonably practical. We will capture and manage all material social risks through the Company's Enterprise Risk Management Framework.

SOCIAL PERFORMANCE POLICY (CONTINUED)

COMPLAINTS AND GRIEVANCES

We will establish fair, effective and timely mechanisms through which complaints and grievances related to our activities can be raised and resolved. These mechanisms will be culturally appropriate and accessible to stakeholders.

HUMAN RIGHTS

In line with the United Nations Universal Declaration of Human Rights, Perseus seeks to promote and respect the human rights of all people associated with our business, with specific consideration for vulnerable and marginalised groups. Human rights risks and impacts within our business and across our supply chain must be identified and managed within our scope of control and influence. Our commitments, approach and focus areas are outlined in the Human Rights Policy.

INDIGENOUS PEOPLES

We will respect the collective and customary rights, culture and connection to the land of Indigenous Peoples. We will seek to obtain their free, prior and informed consent where adverse impacts may occur during exploration, project design, operation and closure, including around the delivery of sustainable benefits.

CULTURAL HERITAGE

We will seek to preserve cultural heritage from adverse impacts associated with Perseus's exploration, development, and operational activities.

LAND ACCESS & RESETTLEMENT

Perseus seeks to avoid involuntary resettlement and minimise adverse impacts on displaced people. While we aim to avoid the need to displace people, in some situations resettlement is necessary to deliver on operational plans. When displacement and resettlement are unavoidable, we seek to ensure that resettled people, families, and communities are better off as a result of the resettlement.

ARTISANAL & SMALL-SCALE MINING

Perseus recognises that artisanal and small-scale mining (ASM) represents an important source of livelihood in the countries and regions where we operate. We support access to legitimate markets for those artisanal and small-scale miners (ASM) who respect applicable legal and regulatory frameworks, who seek to address the environmental, health, human rights and safety challenges often associated with ASM activity, and who, in good faith, seek formalisation. We will consider supporting government initiatives to reduce and eliminate the use of mercury by ASM.

MAXIMISING LOCAL BENEFITS

Employment & Procurement

Perseus seeks to ensure that the communities and countries associated with our operations are offered meaningful opportunities to benefit from our presence, including through access to training and employment, and procurement opportunities for local businesses. Where appropriate we will seek to provide capacity building support to local businesses.

Social Investment

Perseus seeks to further contribute to the social and economic development of the communities nearest to our operations through social investment aligned to the UN SDGs. We will focus our social development programs on building enduring and sustainable livelihood opportunities for our communities, including by building partnerships and frameworks to better understand community needs and priorities and supporting local institutions.

GOVERNMENT

Perseus makes significant contributions to the economies of our host countries through payments to governments including taxes, royalties, dividends, and other payments. We support the work of the EITI and publish our payments to governments annually by country and project. Political donations of all types are strictly prohibited. Perseus acknowledges that Employees may be politically affiliated, provided their contributions or support are in no way linked to any business or potential business of Perseus and cannot be associated or perceived to be associated with the Company.

SOCIAL PERFORMANCE MANAGEMENT & REPORTING

Perseus will develop and implement management systems to effectively identify, assess, control and review our social risks, impacts and opportunities and publicly disclose performance through an annual Sustainable Development Report and Modern Slavery Statement.

REVIEW AND AMENDMENT OF THE POLICY

Perseus's Sustainability Committee will review this Policy periodically and update it as required.

Last updated:

14 February 2025

Approved by:

Sustainability Committee

Board of Directors of Perseus Mining Limited



Jeff Quartermaine
Managing Director and CEO