

SANCTIONS

POLICY

Perseus Mining Limited and its subsidiaries (the “Company” or “Perseus”) is a gold mining, development and exploration company operating in Africa. Pursuant to the Perseus Code of Conduct, the Company is committed to complying with the laws and regulations of each jurisdiction in which it conducts business. This includes compliance by Perseus with applicable Sanctions laws, which extends to its relevant stakeholders in respect of their business or association with Perseus.

Sanctions laws are laws of Australia, any other country or body (such as the United Nations, the EU and the African Union) that restrict, directly or indirectly, trade or transactions with certain countries, regions, entities or individuals.

In view of the jurisdictions where Perseus conducts its business, compliance with Sanctions has been identified as an area of risk for the Company. As a result, the Board has resolved to formalise the policy and standards to be complied with to meet its commitment in relation to compliance with Sanctions laws.

All of the Company’s directors, employees, contractors, consultants and other business partners and their employees must be aware of and comply with this Policy. Non-compliance could expose the Company and its directors and employees to serious criminal and civil penalties as well as reputational damage.

To meet this commitment, the Company, and anyone acting on behalf of the Company, must not:

- Conduct business in, or have dealings with the government of, any country or region that; and
- Conduct business or have dealings with any individuals or entities who, are the subject of Sanctions unless such business or dealings are exempt under the relevant Sanction laws.

In addition, Perseus must maintain a system to prevent a breach of Sanctions laws and to detect and respond to any violations, including training, audits and investigation and reporting procedures.

Please direct any questions to Perseus’s Legal Team.

APPROVAL AND REVIEW

This Policy is to be reviewed annually.

| REV. NO. | PREPARED/ UPDATED BY | REVIEWED | APPROVED | DATE | DESCRIPTION/ CHANGE EFFECTED |
|----------|-------------------------------------|----------|----------|-----------|------------------------------|
| 0 | General Counsel & Company Secretary | CFO | Board | June 2025 | Initial Policy |