ANNUAL REPORT PRESENTATION FOR YEAR ENDED 30 JUNE 2026

26 AUGUST 2026

ASX/TSX: PRU | WWW.PERSEUSMINING.COM

CAUTIONARY STATEMENTS

COMPETENT PERSON STATEMENT:

All production targets referred to in this report are underpinned by estimated Ore Reserves which have been prepared by competent persons in accordance with the requirements of the JORC Code.

The information in this report that relates to the Mineral Resources and Ore Reserves was updated by the Company in a market announcement "Perseus Mining updates Mineral Resources and Ore Reserves" released on 26 August 2026. The Company confirms that all material assumptions underpinning those estimates and the production targets, or the forecast financial information derived therefrom, in that market release continue to apply and have not materially changed.

The Company confirms that the material assumptions underpinning the estimates of Ore Reserves described in "Technical Report — Edikan Gold Mine, Ghana" dated 6 April 2022, "Technical Report — Yaouré Gold Project, Côte d'Ivoire" dated 18 December 2023, "Technical Report — Sissingué Gold Project, Côte d'Ivoire" dated 29 May 2015, and "Technical Report — Nyanzaga Gold Project, Tanzania" dated 10 June 2025 continue to apply.

CAUTION REGARDING FORWARD LOOKING INFORMATION:

This report contains forward-looking information which is based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Assumptions have been made by the Company regarding, among other things: the price of gold, continuing commercial production at the Yaouré Gold Mine, the Edikan Gold Mine and the Sissingué Gold Mine without any major disruption, development of a mine at Nyanzaga, the receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of gold, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information. Perseus does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

FY26 - DELIVERING ACROSS ALL KEY METRICS

SUSTAINABILITY

- **First Climate Report** published under AASB S2
- **TRIFR 0.91**
- **Zero Lost Time Injury**

FINANCIAL PERFORMANCE

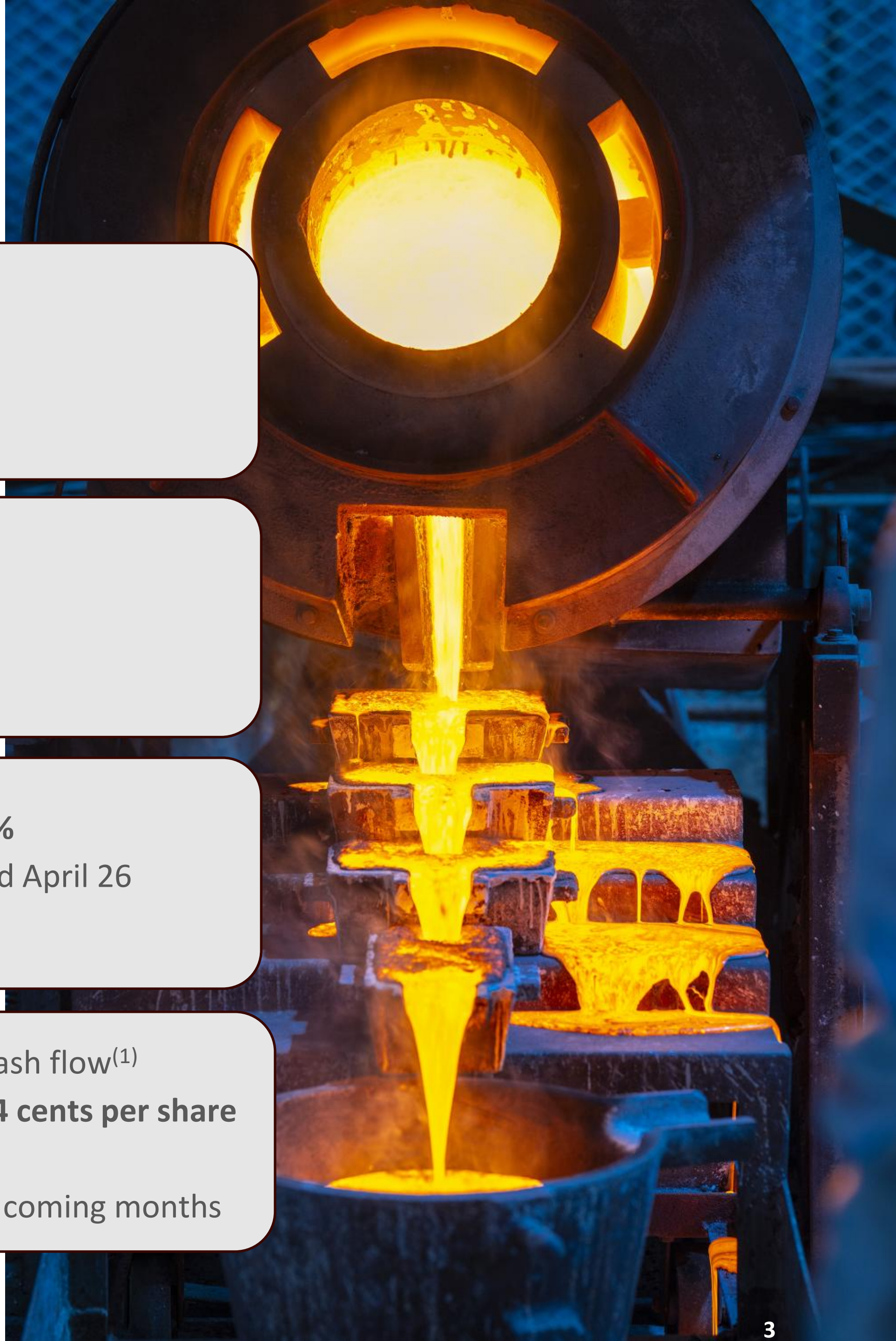
- **Record** financial performance
- Operating cash flow **up 24%**
- Earnings per share **up 17%**

GROWTH

- **Ore Reserves up 40%** and **Mineral Resources up 37%**
- Yaouré **CMA UG first stoping** operations commenced April 26
- Nyanzaga on track for **first gold pour January 2027**

SHAREHOLDER RETURNS

- **New Dividend Policy** – minimum 20% of operating cash flow(1)
- Record shareholder returns – Full year dividend of **14 cents per share**
- Increased Share buyback to **A$350M**
- Special Distribution of **A$100M** to be determined in coming months



(1) Operating Cash Flow is 'Net cash inflows from operating activities' within the Consolidated Statement of Cashflows less Dividends and withholding tax paid to Non-Controlling Interests during the period

FY26 - DISCIPLINED OPERATING PERFORMANCE

SAFETY TRIFR	GOLD PRODUCED	ALL-IN SITE COST	AVG GOLD SALE PRICE	CASH MARGIN [2]	NOTIONAL CASHFLOW[2]	NET CASH & BULLION
0.91	**404,998 oz**	**US$1,750/oz**	**US$3,693/oz**	**US$1,943/oz**	**US$769M**	**US$1,034M**
Up 52%[1]	Down 91,553 oz[1]	Up US$515/oz[1]	Up US$1,150/oz[1]	Up $635/oz [1]	Up US$119M[1]	Up US$207M[1]

(1) Compared to FY25

(2) Cash Margin equals Average Sales Price minus All-in Site Cost (AISC). Notional Cashflow equals Cash Margin multiplied by Gold Produced and excludes CMA Underground Development Project.

FY26 - STRONG FINANCIAL PERFORMANCE

FY26 compared to FY25

REVENUE
US$1.5B
Up 19% (US$236M)

GROSS PROFIT FROM OPERATIONS
US$744M
Up 27%

EBITDA(1)
US$861M
Up 16%

PROFIT BEFORE TAX
US$716M
Up 27%

BASIC EARNINGS PER SHARE
31.73cps
Up 17%

EARNINGS PER OUNCE(2)
US$1,204
Up 41%

OPERATING CASHFLOW
US$666M
Up 24%

FINAL DIVIDEND
A$9.0cps
Up A$4.0cps

1. Gross profit before depreciation and amortisation
2. Earnings per ounce is calculated as *Profit after Tax* divided by *Gold Ounces Sold*

FY26 - RESILIENT BALANCE SHEET POSITIONED FOR GROWTH

NET CASH AND BULLION

US$1,034M

Up US$207M on FY25

LIQUIDITY

US$1,434M

US$400M undrawn debt

LISTED SECURITIES

US$233M

OPERATING CASH FLOW FROM OPERATIONS

US$666M[1]

Up 24%

OPERATING CASH FLOW PER SHARE

49.38cps[2]

Up 26%

OPERATING CASH FLOW PER OUNCE

US$1,670[3]

Up 54%

(1) Net cash inflows from operating activities
(2) Operating cash flow per share is calculated as Net cash inflows from operating activities divided by weight average number of outstanding ordinary shares.
(3) Operating cash flow per ounce is calculated as Net cash inflows from operating activities divided by ounces sold.

FY26 - RECORD RETURNS TO SHAREHOLDERS

INCREASED DIVIDENDS PER SHARE

FINAL DIVIDEND

A$9.0cps

TOTAL FY26 DIVIDEND

A$14.0cps

A$187M

+87%

UPSCALED BUYBACK

FY26 BUYBACK EXECUTED

A$127M

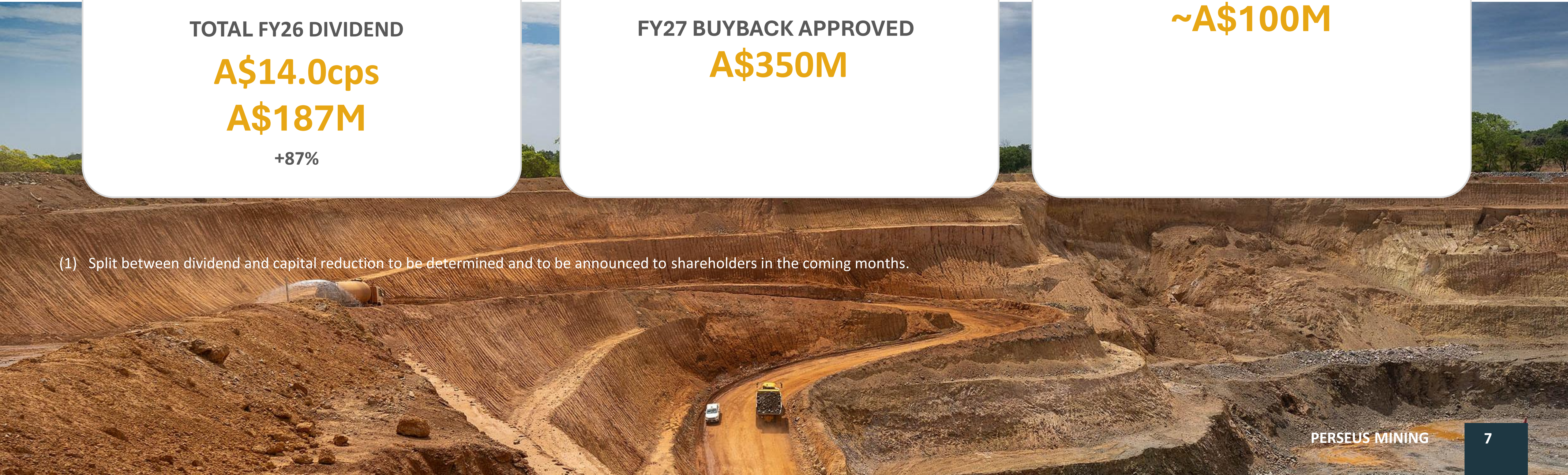
FY27 BUYBACK APPROVED

A$350M

RETURN OF FUNDS – SALE OF SUDAN

PROPOSED SPECIAL DISTRIBUTION (1)

~A$100M



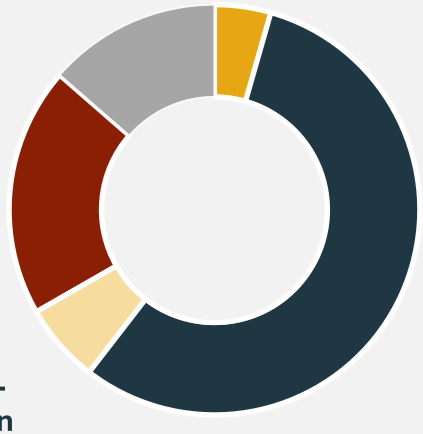
(1) Split between dividend and capital reduction to be determined and to be announced to shareholders in the coming months.

RETURNING US$218M(1) TO SHAREHOLDERS

FY26 CAPITAL ALLOCATION

BUYBACKS
US$89M(2)

SUSTAINING CAPITAL
US$29M

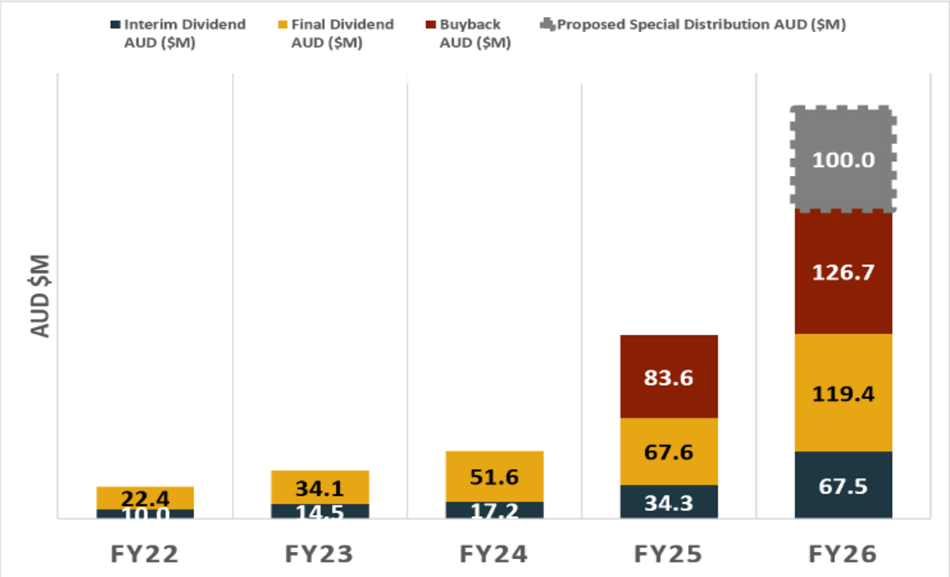


DIVIDENDS
US$129M(3)

GROWTH – Development
US$367M

GROWTH – Exploration
US$41M

CUMULATIVE DISTRIBUTIONS TO SHAREHOLDERS



- Perseus has returned **A$667M to shareholders**
- Special Distribution of **A$100M**
- FY27 Upsize of **Share buyback to A$350M**

1. FY26 Full year dividends A$186.9M (US$128.7M) plus share buy back A$126.7 (US$89.2M) totaling A$313.6M (US$217.9M).
2. Share Buyback total A$126.7M in FY26 A$:US$ exchange rate of 0.7040
3. FY26 Full year dividends A$186.9M, 30 June 2026 a A$:US$ exchange rate of 0.6887
4. Split between dividend and capital reduction to be determined and to be announced to shareholders in the coming months.

FY27 - ENHANCED CAPITAL ALLOCATION FRAMEWORK

RELIABLE OPERATING CASH FLOW

Disciplined operational performance

Maintain commitment to employees, governments, communities, suppliers and lenders

SUSTAINING CAPITAL

FY27

US$50-60M

Safe, sustainable operations & asset integrity

BALANCE SHEET RESILIENCE

Minimum liquidity[1]

US$500M

Undrawn debt

US$400M

Maintain strong balance sheet capacity through the cycle for strategic opportunities

HIGH YIELD GROWTH CAPITAL

FY27

~US$530M

Nyanzaga $230M[2]
Yaouré CMA $80M
Edikan cutbacks $140M
Exploration $70 - 80M

Grow production, extend mine life, disciplined capital investment focused on high yield returns

SUSTAINABLE DIVIDEND

Min 20%

of Net Cash Flow from Operations(3)

+

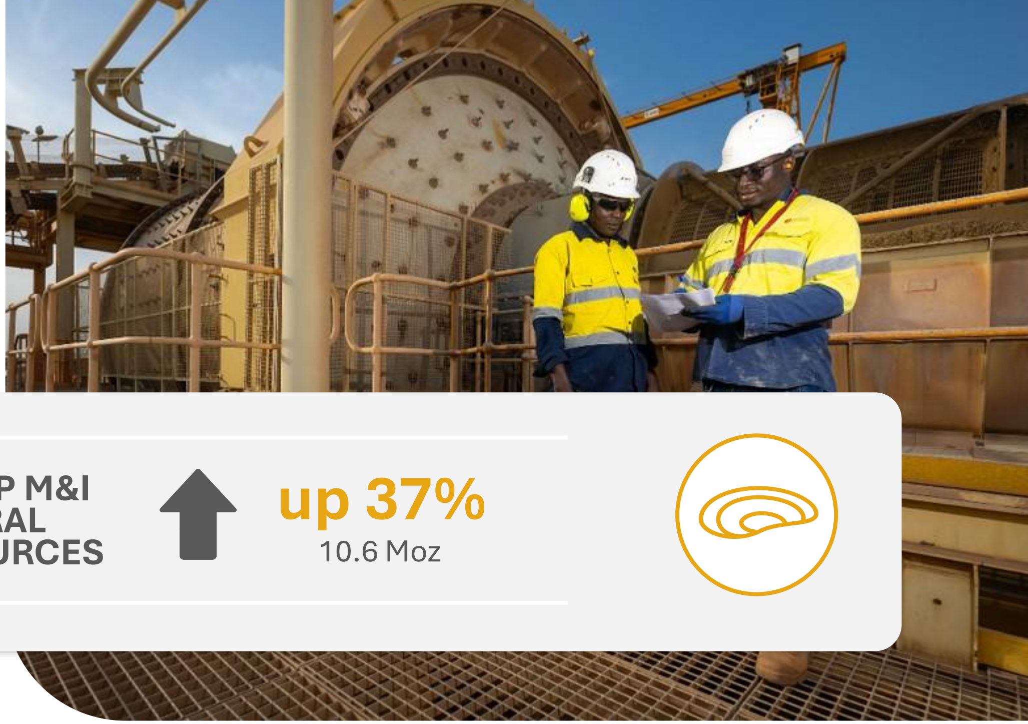
Supplemental Returns

SUPPLEMENTAL RETURNS
Via dividends, share buybacks or capital returns where there is capacity to pay

1. *Minimum Liquidity is Cash and Cash equivalents plus debt available for drawdown*
2. *US$230m includes US$60 million estimate for pre-production costs to be incurred before first gold pour Q3 27.*
3. *Net Cash Flow from operating activities less the Dividends paid to non-controlling interests* (NCI) as per the audited Consolidated Statement of Cash Flow in the audited Annual Financial Statements.

CONTINUED FOCUS ON ORGANIC GROWTH

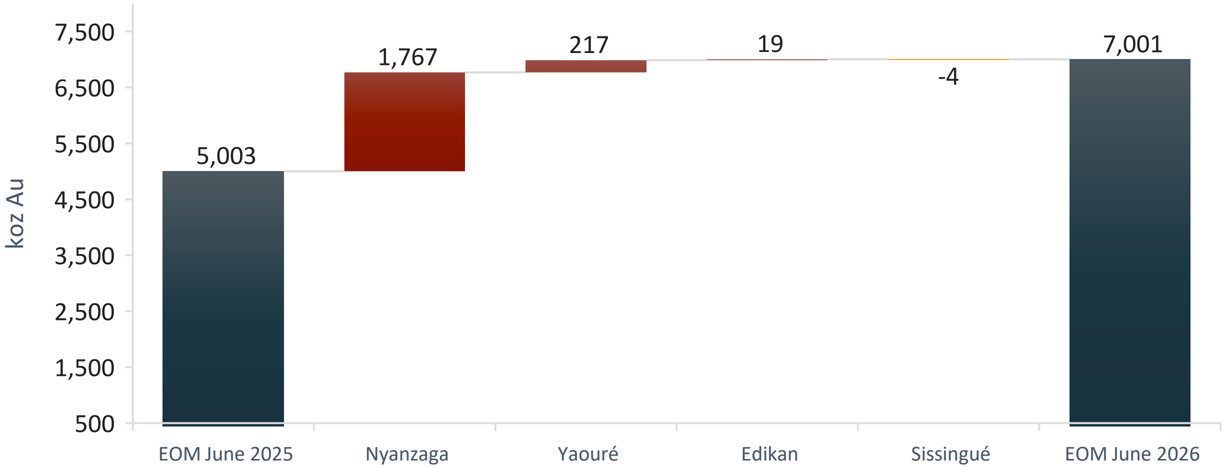
US$70-80M exploration spend in FY27



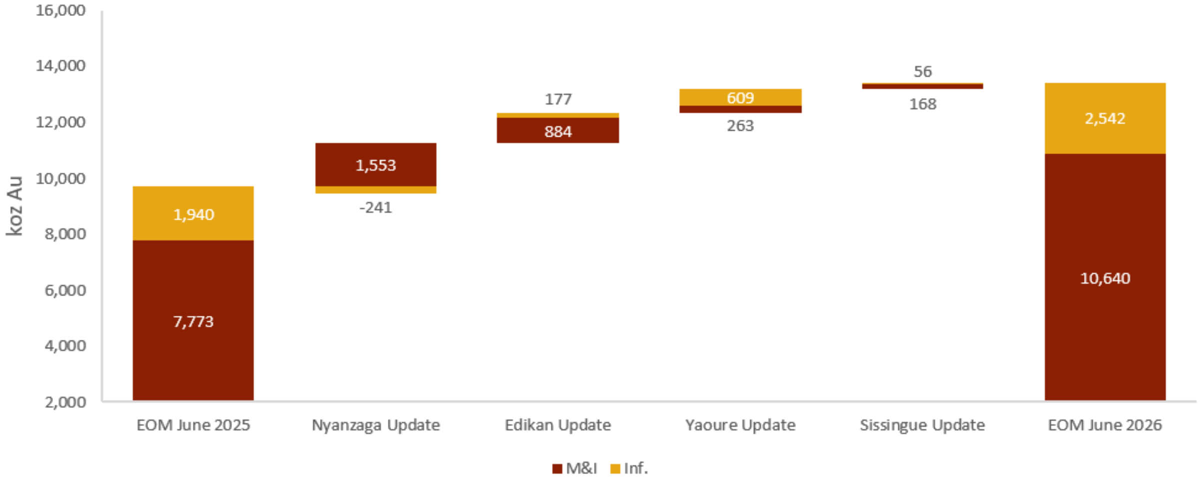
GROUP ORE RESERVES up 40%
7 Moz

GROUP M&I MINERAL RESOURCES up 37%
10.6 Moz

PERSEUS ORE RESERVES[1]



PERSEUS MINERAL RESOURCES [1]



1. See ASX release “Perseus Mining Updates Mineral Resources and Ore Reserve Estimates” dated 26 August 2026. Resources include Measured and Indicated only

NYANZAGA PROGRESSING TO PLAN

Progress

ON TRACK – FIRST GOLD	PROGRESS ACHIEVED	TOTAL CONSTRUCTION COSTS INCURRED	TOTAL PRE-PRODUCTION COSTS INCURRED
January 2027	67%	US$311M (64%)(1)	US$17M

Key work fronts achieved

PROCESS PLANT	Procurement Completed, material deliveries at peak
PROCESS PLANT INSTALLATION	All Construction contractors mobilised
TAILINGS STORAGE FACILITY	Construction ahead of schedule, North and South-East embankments complete, South-West embankment >60%, basin prepared for liner installation
RESETTLEMENT ACTION PLAN	Successfully completed including handover of final community infrastructure
PRE-STRIP	Mining Resource pre-strip at Tusker Hill and Kilimani, 1.8M BCMs moved as at 30 June 2026. Expecting to move >7M BCM prior to first gold pour at a total cost of $70-80M(2)

(1) 64% is calculated based on US$311M divided by total FID construction and operational readiness budget of US$483M
(2) Nyanzaga FID included 4.6M BCMs of preproduction stripping at a cost of US$$40M.

FY 27 - GROUP GUIDANCE




PARAMETER	UNITS	2027 FINANCIAL YEAR (FORECAST)
PRODUCTION		
Production[(1)]	Ounces	**420,000 - 480,000**
AISC		
All-in Site Cost[(2)]	USD per ounce	**1,835 - 2,070**
SUSTAINING CAPITAL		
Sustaining capital[(3)]	USD million	**50 – 60**
DEVELOPMENT CAPITAL		
Development capital[(4)]	USD million	**~450**
EXPLORATION		
Exploration	USD million	**70 – 80**

1. Nyanzaga production included in guidance is based on FID as released in April 2025 - *Refer ASX Release - Perseus mining proceeds with development of the Nyanzaga Gold Project*. Further guidance for Nyanzaga will be provided in Q3 FY27. All operating costs for Nyanzaga are capitalised until Commercial Production planned for Q4 FY27.
2. AISC guidance is based on a gold price assumption of $4,000 per ounce and Government royalty rates of 8% in Côte d'Ivoire and 11% (applicable at $4,000 per ounce) in Ghana and has only been calculated on the three operating mines (excludes Nyanzaga).
3. Sustaining capital for Yaouré, Edikan and Sissingue is included in calculation of Guidance AISC provided in this table.
4. Comprises Nyanzaga $230M, Yaouré CMA UG $80M, Edikan cutbacks $140M
5. Refer **Appendix 2** to this release for FY27 Guidance per operation

FY26 SUSTAINABILITY PERFORMANCE

BUILDING SAFER BEHAVIOURS

Safety indicators	FY26	FY25
TRIFR (Target – below 1)	0.91	0.60
LTIFR	0.00	0.08

Improved roads, health and education infrastructures for Nyanzaga communities: lasting value delivered through our Resettlement Action Plan.

DEEPENING OUR PARTNERSHIPS

Economic contributions US$	FY26	FY25
Economic value distributed	1.19B	813M
Community contributions	5.17M	5.6M
Local procurement	714M	545M
Government payments and payables	384M	219M
Workforce nationalisation	96%	94%

First AASB S2 Climate Report published

Completed climate risk and opportunity assessment, including climate scenario analysis

OUR INVESTMENT PROPOSITION

1 **PORTFOLIO DIVERSIFICATION**

Diversified African asset portfolio

2 **VALUE CREATION**

Proven development and operational excellence capabilities

3 **PEER LEADING RETURN ON CAPITAL EMPLOYED**

Cost focused culture

4 **GROWTH**

Track record of growth through exploration and M&A

5 **BALANCE SHEET**

Growth prospects underpinned by US$1.4B of liquidity

6 **PROVEN EXECUTION**

Delivering on promises – *'We do what we say we are going to do'*

THANK YOU

This presentation was authorised for release by Perseus's Managing Director and CEO, Craig Jones

APPENDICES

APPENDIX 1 - PERSEUS MINERAL RESOURCES & ORE RESERVES

JORC Ore Reserve[1,2,4]

PROJECT	PROVED QUANTITY Mt	PROVED GRADE g/t gold	PROVED GOLD '000 oz	PROBABLE QUANTITY Mt	PROBABLE GRADE g/t gold	PROBABLE GOLD '000 oz	PROVED & PROBABLE QUANTITY Mt	PROVED & PROBABLE GRADE g/t gold	PROVED & PROBABLE GOLD '000 oz
Edikan	12.7	0.87	355	20.2	0.99	643	32.9	0.94	998
Sissingué	1.0	1.34	43	4.1	1.43	190	5.1	1.41	233
Yaouré	12.4	0.73	292	29.1	1.46	1,369	41.5	1.24	1,661
Nyanzaga	-	-	-	95.7	1.33	4,109	95.7	1.34	4,109
Total	**26.1**	**0.82**	**690**	**149.1**	**1.32**	**6,312**	**175.2**	**1.24**	**7,001**

JORC Mineral Resource[1,4]

PROJECT	MEASURED RESOURCES QUANTITY Mt	MEASURED RESOURCES GRADE g/t gold	MEASURED RESOURCES GOLD '000 oz	INDICATED RESOURCES QUANTITY Mt	INDICATED RESOURCES GRADE g/t gold	INDICATED RESOURCES GOLD '000 oz	MEASURED & INDICATED RESOURCES QUANTITY Mt	MEASURED & INDICATED RESOURCES GRADE g/t gold	MEASURED & INDICATED RESOURCES GOLD '000 oz	INFERRED RESOURCES QUANTITY Mt	INFERRED RESOURCES GRADE g/t gold	INFERRED RESOURCES GOLD '000 oz
Edikan	21.2	0.89	604	68.2	0.88	1,923	89.4	0.88	2,528	16.7	1.0	544
Sissingué	1.7	1.23	66	10.8	1.37	475	12.5	1.35	541	2.1	1.0	64
Yaouré	12.4	0.73	292	45.6	1.75	2,565	58.1	1.53	2,857	32.3	1.5	1,591
Nyanzaga	-	-	-	110.4	1.33	4,715	110.4	1.33	4,715	6.5	1.6	343
Total	**35.3**	**0.85**	**963**	**234.9**	**1.28**	**9,677**	**270.3**	**1.22**	**10,640**	**57.5**	**1.4**	**2,542**

Notes for Table 1 and Table 2:

1 Refer to Notes to individual tables of Mineral Resources and Ore Reserves in respect of each project presented below. See ASX release “Perseus Mining Updates Mineral Resources and Ore Reserve Estimates” dated 26 August 2026

2 Measured and Indicated Mineral Resources are reported inclusive of Ore Reserves.

3 Sissingué Mineral Resources and Ore Reserves include the Fimbiasso and Bagoé Projects in addition to the Sissingué Gold Mine.

4 The Company holds 90% of Edikan Gold Mine (EGM) and Yaouré Gold Mine (YGM), 86% of Sissingué Gold Mine (SGM) except Bagoé at 90%, and 80% of Nyanzaga Gold Project (NGP).

APPENDIX 2 - FY 27 PRODUCTION, COST AND SUSTAINING CAPITAL GUIDANCE

FY27 Guidance	Gold Production (koz)	AISC [2] ($/oz)	Sustaining Capital[3] ($M)	Exploration ($M)
Group	**420 – 480**	**1,835 - 2,070**	**50 - 60**	**70 – 80**
Yaouré	150 – 170	1,955 - 2,205	28 - 32	
Edikan	150 – 170	1,700 - 1,920	15 - 17	
Sissingué	65 – 85	1,865 - 2,105	5 - 7	
Nyanzaga	55[1]		2 - 4	

1. Nyanzaga production included in guidance is based on FID as released in April 2025 - *Refer ASX Release - Perseus mining proceeds with development of the Nyanzaga Gold Project*. Further guidance for Nyanzaga will be provided in Q3 FY27. All operating costs for Nyanzaga are capitalised until Commercial Production planned for Q4 FY27.
2. AISC guidance is based on a gold price assumption of $4,000 per ounce and Government royalty rates of 8% in Côte d'Ivoire and 11% (applicable at $4,000 per ounce) in Ghana and has only been calculated on the three operating mines (excludes Nyanzaga).
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