Perseus MINING

CLIMATE CHANGE AND ENERGY

POLICY

PURPOSE

Perseus Mining Limited recognises that gold mining is energy and water intensive and contributes to global greenhouse gas emissions. The Company also recognises that its operations are exposed to the physical and transition impacts of climate change, which may affect operational performance, cost structures and long-term value.

This Policy outlines a structured and measured approach to identifying, monitoring and responding to these factors, supporting informed decision-making and capital allocation while maintaining operational and strategic flexibility.

SCOPE

This Policy applies to all Perseus operations, projects and corporate functions. It covers:

- Energy use and greenhouse gas emissions (Scope 1 and Scope 2, and relevant Scope 3 categories)
- Climate-related risks and opportunities across all jurisdictions
- Integration of material climate considerations into planning, investment, decision-making and reporting processes.

GOVERNANCE

Climate-related matters are incorporated into existing governance, risk management and reporting processes. The Board, through its Sustainability Governance Framework, receives regular updates to support oversight of climate related strategy, performance and emerging risks.

Perseus maintains oversight of climate-related matters through established governance structures:

- The Board, through its Sustainability Committee and Audit and Risk Committee, oversees climate-related risks, opportunities and strategic positioning, including:
  - Oversight of climate-related strategies and integration of climate considerations into business planning
  - Consideration of material climate-related risks and opportunities when overseeing strategy, major decisions and transactions, and risk management processes
  - Oversight of the Company's conditional approach to climate-related targets and transition planning, including reviewing trigger conditions
  - Approval of climate-related disclosures in the Company's Sustainability Report and annual reporting suite.
- The Managing Director and Chief Executive Officer (MD&CEO) is ultimately responsible for integrating climate-related considerations into operational planning, investment evaluation and internal reporting processes.
  - The Chief Corporate Affairs and Sustainability Officer (CCASO) together with the Executive Leadership Team, is responsible for the identification, assessmentand monitoring of material climate-related risks and opportunities and climate-related strategy implementation and performance monitoring, and the consolidation and reporting of the enterprise-wide climate risk position to the Board
  - The Chief Financial Officer (CFO) is responsible for the enterprise risk management framework and in line with this, ensures material climate-related risks are integrated consistently across the enterprise risk management process. Risk ownership is assigned to the relevant Executive in accordance with the Enterprise Risk Management Standard.
  - The General Manager - Health, Safety, Environment, Community is responsible for the day-to-day integration of climate-related considerations into operational processes and decision-making

Key elements of climate change related governance include:

- Regular reporting on material climate-related developments, risks and performance indicators
- Where operationally and commercially relevant, integration of material climate considerations into operational planning, capital allocation (including new projects, life-of-mine extensions and major transactions) and enterprise risk management
- Ongoing assessment of Board skills and capabilities to oversee climate-related strategies, including through director education
- Alignment of disclosures with applicable regulatory requirements, including Australian Sustainability Reporting Standards (ASRS) and other relevant reporting Standards as appropriate.

CLIMATE CHANGE STRATEGY

Perseus adopts a measured and commercially disciplined approach to climate change, balancing climate-related considerations with operational requirements, financial outcomes and long-term value.

The Company assesses climate-related matters through both adaptation and mitigation lenses, uses scenario analysis to understand potential financial impacts across relevant time horizons, and maintains readiness to respond when defined commercial, regulatory, technological or operational thresholds are met.

Climate Adaptation

Perseus considers material climate-related physical impacts in mine design, planning, operations and closure activities. The Company assesses potential impacts across asset life cycles, including, where relevant, water availability, rainfall intensity, temperature and other site-specific conditions, and implements operational or engineering responses where identified risks are considered material.

Climate Change Mitigation And Energy Transition

Perseus monitors climate change mitigation and energy transition developments with a focus on operational reliability, cost, technical feasibility and asset life. The Company establishes a pathway for reducing Scope 1 and 2 greenhouse gas emissions through energy efficiency improvements and evaluating developments in renewable energy, electrification and other low-emissions technologies as they become commercially and operationally viable and where justified by operational and financial considerations. The Company does not commit to large-scale transition measures or formal climate-related or emissions reduction targets unless and until defined trigger conditions are met and these are considered commercially and operationally justified.

TRANSITION TRIGGERS

The Company has established defined triggers (Defined Transition Triggers) to guide when a review of climate strategy or a more formal transition response may be considered.

A review of climate strategy will be considered where one or more of the following triggers occur:

- Introduction of carbon pricing or regulatory requirements impacting operations
- Cost competitiveness of renewable energy or low-emissions technologies
- Material changes in investor, lender or market expectations

Changes to asset life or operational configuration that support transition investment.

RISKS AND OPPORTUNITIES

Climate-related risks and opportunities are identified, assessed and monitored within Perseus's enterprise risk management framework. This includes the use of materiality assessments and climate scenario analysis over different time horizons to evaluate both physical risks (such as changes in weather patterns and water availability) and transition risks (including regulatory, market and technology changes), as well as associated opportunities.

Outcomes are considered and, where evaluated as material, included in business planning and decision-making, including capital allocation and operational activities, and, where relevant, with consideration of potential impacts on host communities and alignment with local priorities.

METRICS AND TARGETS

Measurement

Perseus measures and monitors key climate-related indicators, including:

- Scope 1 and Scope 2 greenhouse gas emissions, measured in accordance with the Greenhouse Gas Protocol
- Emissions intensity per ounce of production
- Energy consumption and energy intensity
- Amount and percentage of assets or business activities vulnerable to climate-related physical risks and transition risks
- Relevant Scope 3 emissions, where material

These metrics support internal decision-making and external reporting.

Targets

The Company has not established formal emissions reduction targets at this time, as current external conditions do not yet support a sufficiently certain or commercially viable transition pathway.

Targets will be considered once Defined Trigger Conditions are met and there is sufficient clarity regarding technology, cost and regulatory settings.

DISCLOSURE AND ENGAGEMENT

Perseus provides transparent communication of its climate-related approach. The Company will:

- Provide disclosures consistent with applicable regulatory requirements, including the Australian Sustainability Reporting Standards (AASB S2), covering governance, strategy, risks and opportunities, and performance metrics
- Engage with investors and stakeholders on material climate-related matters
- Monitor evolving reporting standards and incorporate them into disclosures

POLICY REVIEW

This Policy will be reviewed annually to ensure it remains aligned with:

- Regulatory developments
- Business strategy and operations
- Emerging climate-related risks and opportunities

The scope of this Policy is global. It applies to all directors, officers, employees and any third-party workers of Perseus or any entity that is controlled or managed by Perseus. It is applicable to all sites and in all phases of the mine life cycle including exploration, design, construction, operation and closure.

Last updated: 19 August 2026

Approved by: Sustainability Committee

Board of Directors of Perseus Mining Limited

Craig Jones
Managing Director and CEO