

PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE

Perth/Western Australia/January 18, 2023/Perseus Mining Limited (ASX/TSX: PRU) is pleased to provide an update on ongoing exploration at its Yaouré Gold Mine in Côte d'Ivoire, where drilling has returned high-grade gold results from CMA NorthWest and CMA North Targets, down dip from the recently announced Underground Ore Reserves, demonstrating potential for further underground resources growth.

HIGHLIGHTS

- **CMA NORTHWEST TARGET** - infill drilling has returned high-grade intercepts including:
 - YRC2142D: 22.00m @ 3.14g/t Au from 281.00m, including 15.00m @ 4.42g/t Au from 283.00m and 3.40m @ 11.28g/t Au from 294.00m
- **CMA NORTH TARGET** - infill and extensional drilling of the CMA structure, down dip from the existing Underground Ore Reserve, has returned multiple very encouraging broad, high-grade intercepts including:
 - YRC2181D: 13.20m @ 9.36g/t Au from 332.00m, including 5.80m @ 18.01g/t Au from 337.00m
 - YRC2157D: 24.00m @ 3.65g/t Au from 308.00m, including 6.00m @ 10.34g/t Au from 313.00m
 - YRC2166D: 13.00m @ 5.99g/t Au from 388.00m, including 2.80m @ 23.74g/t Au from 392.20m
 - YRC2180D: 8.00m @ 5.07g/t Au from 322.00m
 - YRC2159D: 16.00m @ 3.42g/t Au from 368.00m, including 9.55g/t Au @ 5.17g/t Au from 368.90m
 - YRC2161D: 18.00m @ 3.68g/t Au from 337.00m
 - YRC2162D: 22.50m @ 2.14g/t Au from 405.50m, including 13.10m @ 3.14g/t Au from 414.90m
 - YRC2168D: 20.00m @ 2.17g/t Au from 332.00m
- Drilling to test conceptual targets, including targets generated from a 2020 3D seismic survey, has identified new "hanging wall" lodes associated with seismic reflectors. Results include:
 - YDD0575: 41.00m @ 1.12g/t Au from 437.00m, including 3.00m @ 4.87g/t Au from 514.80m, 1.00m @ 19.47g/t Au from 474.00m and 8.80m @ 3.46g/t Au from 506.00m
- Drilling over the next two quarters aims to add confidence to existing Mineral Resources and convert Mineral Resources from Inferred to Indicated classification, as well as test additional targets, potentially leading to new discoveries.



Perseus's Managing Director and CEO, Jeff Quartermaine, said:

"With our three gold mines, Yaouré, Edikan and Sissingué, producing at an annualised rate of more than 500,000 ounces of gold per year, Perseus aims to maintain this level of production to the end of the current decade and beyond.

Our latest infill and step out drilling results from below Yaouré's CMA open pit and the recently reported Underground Reserve have confirmed previous drilling results and give us a growing level of confidence that these Mineral Resources and Reserves will continue to grow."

BACKGROUND

Perseus is currently mining the CMA orebody at the Yaouré Gold Mine in Côte d'Ivoire using conventional open-pit mining methods. The CMA is a tabular zone of mineralisation 2-20 metres thick, which generally grades at 3-7g/t gold and dips to the east at 20-35 degrees but can be shallower or steeper locally. Perseus reported its first open pit Mineral Resource and Ore Reserve in the News Release "Perseus Confirms Quality of Yaouré Gold Project" dated 3 November 2017 based on a Feasibility Study. The open pit Feasibility Study identified the potential for the CMA orebody to extend to depth. This was confirmed by a Concept Study entitled "Perseus Mining Completes Scoping Study for Potential Underground Mine at Yaouré" dated 5 November 2018, which evaluated the potential to mine the orebody using underground mining methods and produced a maiden Mineral Resource estimate for the CMA underground.

In 2020, Perseus completed a 3D Seismic survey over a large volume around the CMA pit, that provided encouragement that the CMA orebody continued further down dip from the area assessed in the 2018 Concept Study. Based on the findings, it instigated drilling programs and a Pre-Feasibility Study (PFS) in 2021 to convert the identified underground Inferred Mineral Resource to an Ore Reserve and to investigate the potential to extend the underground Inferred Mineral Resource further down dip. Two drilling programs were completed in the first half of 2022 which resulted in declaration of a maiden Ore Reserve and extension of the Inferred Mineral Resource down-dip. The CMA underground maiden Ore Reserves was first reported on 30 August 2022 in the ASX Announcement entitled "Perseus Mining Announces Maiden Underground Ore Reserve at Yaouré". The two drilling programs also had a small impact on the open pit Mineral Resource, mainly on the resource classification. A third drilling program commenced in May 2022 to test if the CMA continued further down dip and to test targets below the CMA identified from the 3D Seismic survey. Initial results from the deep drilling are included in this release.

Perseus announced a maiden Underground Ore Reserve of 2.2Mt at 3.58g/t for 259,000 ounces of contained gold for the initial stages of mining of the CMA orebody by underground methods beneath the existing CMA open pit. The Pre-Feasibility Study on the drilled-out portion of the CMA deposit at Yaouré (approximately 200 metres down dip) has proven the economic and technical viability of underground mining immediately beneath the existing open pit, providing additional value to the Yaouré Gold Mine. A Feasibility Study for the CMA Underground is now underway.

More widely spaced drilling below the underground Ore Reserve has shown that mineralisation extends deeper, allowing an extension to Inferred Mineral Resources at depth. The total Mineral Resource for CMA underground now exceeds 1Moz (Indicated Mineral Resources at CMA underground amount to 3.7Mt at 4.48g/t for 537,000 ounces of contained gold, and Inferred Mineral Resources are estimated at 3.7Mt at 4.1 g/t containing 488,000 ounces of gold). The current release relates to infill and extensional drilling of the CMA structure. Results continue to be positive.

GEOLOGY

The CMA gold deposit occurs near the south-eastern flank of the Bouaflé greenstone belt in central Côte d'Ivoire. Mineralisation is hosted by Paleoproterozoic-aged metabasalts of the Birimian Supergroup. The rocks are metamorphosed to lower greenschist facies and only locally feature penetrative deformation fabrics.



Gold mineralisation is associated with quartz-albite-carbonate veining in reverse fault structures, forming a series of interconnected lodes, the best developed of which dip at 25 to 30 degrees to the east. The CMA Underground resource comprises five lodes with horizontal widths ranging from 2-3 metres up to 15-20 metres. Ninety per cent of the Indicated Resource tonnage and 93% of the Indicated Resource contained metal is hosted in two principal lodes. Gold is associated with disseminated pyrite within veins and altered wall-rocks. No significant concentrations of other economic metals or deleterious elements are known to occur within the mineralisation. Arsenopyrite and molybdenite occur in trace quantities.

CMA underground Mineral Resource extends from the designed base of the CMA open pit at approximately 200 metres vertical depth, to a maximum vertical depth of approximately 275 metres for Indicated Resources and 425 metres for Inferred Resources. The corresponding down-dip extents beneath the pit design base are approximately 200 metres and 350 metres. The Mineral Resource extends over 1,200 metres in strike length.

CMA RESOURCE INFILL & EXTENSIONAL DRILLING

Perseus last announced results of drilling completed at CMA on 30 August 2022 with the ASX Release “Perseus Mining Announces Maiden Underground Ore Reserve at Yaouré.” The company continues to undertake infill and extensional drilling designed to add to the existing Mineral Resources and Ore Reserves at Yaouré and to make new discoveries. This announcement relates to previously unannounced results received to date from the drilling at CMA NorthWest, CMA North and CMA Deeps Targets.

CMA NORTHWEST TARGET

Perseus recently completed its FY 2023 Phase One CMA North West drill program and received all assay results. The program consisted of a total of 26 holes for an aggregate of 8,846.00 metres. The program was designed to target the NW extension of the CMA where it parallels the faulted contact between basalts and volcanoclastics. It has achieved 50m down-dip intercepts on 100m spaced sections, over an initial strike length of 650m.

While there were multiple high-grade intercepts, they were generally thinner than expected and initial indications are that they will not add significant Ore Reserve ounces. Perseus has delayed Phase Two drilling until drilling is completed at higher priority areas.

CMA NORTH PROGRAM

Perseus's FY 2023 Phase One CMA North drill program is currently underway. The program consists of a total of 38 holes for an estimated aggregate of 16,000 metres. To date, 26 holes have been completed for an aggregate of 13,719.20 metres. The program has been designed to target the Northern down-dip extension of the CMA lode between the 1,000mRL to 900mRL. The program will achieve 60m down-dip intercepts on 50m spaced sections, over an initial strike length of 600m.

Results from the CMA North program drilling continue to be viewed as extremely encouraging delivering broad high-grade intercepts and demonstrate strong potential to add to Mineral Resources and Ore Reserves.

CMA SOUTH PROGRAM

Perseus' FY 2023 South program has recently commenced and will comprise 16 holes for an aggregate of 6275 metres. To date, a total of seven RC pre-collars have been completed for an aggregate of 514 metres. The program has been designed to drill the target area at intervals of 100m along strike and 120m down dip. No results are available to date.

CMA DEEPS PROGRAM

Perseus's CMA Deeps drilling is currently in progress, with six holes completed for an aggregate of 7,275 metres. These holes are testing multiple targets generated following interpretation of the 2020 3D seismic survey that

clearly identified the CMA structure extending to depth beyond the current drill coverage. Continuous assessment and interpretation of the results from this drilling have allowed the program to be refined on an ongoing basis. Early results from the CMA Deeps seismic drilling are promising and continue to demonstrate the potential for Perseus to materially grow its gold inventory at Yaouré by organic means. Results for 1.5 holes (YDD0569 & YDD570) were reported to the market on 30 August 2022.

Better Intercepts are included in Table 1 below and in Table 2 in Appendix 1. Figures 1-7 illustrate salient features.

YAOURÉ EXPLORATION – NEXT STEPS

Perseus's ongoing exploration and study programmes at Yaouré will focus on:

- Continuation of drilling to upgrade the status of Mineral Resources at CMA and Yaouré.
- Continued drilling down dip of the current Underground CMA Ore Reserve to identify the potential for further resource extensions.
- Continuation of drill testing of targets generated from the 3D seismic survey, with an initial focus on near-surface targets; and
- Aircore and auger drilling at early-stage regional prospects such as Degbézéré NorthEast.

Table 1: Intercepts from CMA Underground and CMA Down-dip Drilling (>20gxm intercepts)

| Hole ID | From (m) | To (m) | Width (m) | Gram-meters Gold | Gold Intercept |
|-----------------------------|----------|--------|-----------|------------------|--------------------------------|
| CMA DEEPS TARGET | | | | | |
| YDD0575 | 370.00 | 378.00 | 8.00 | 21.44 | 8.00m @ 2.68 g/t from 370.00m |
| YDD0575 | 437.00 | 478.00 | 41.00 | 45.92 | 41.00m @ 1.12 g/t from 437.00m |
| YDD0575 | 506.00 | 514.80 | 8.80 | 30.45 | 8.8m @ 3.46 g/t from 506.00m |
| YDD0575 | 714.80 | 722.00 | 7.20 | 20.38 | 7.20m @ 2.83 g/t from 714.80m |
| YDD0575 | 769.00 | 780.00 | 11.00 | 22.22 | 11.00m @ 2.02 g/t from 769.00m |
| CMA NORTHWEST TARGET | | | | | |
| YRC2136D | 302.10 | 317.00 | 14.90 | 23.10 | 14.90m @ 1.55 g/t from 302.10m |
| YRC2136D | 350.60 | 353.00 | 2.40 | 24.24 | 2.40m @ 10.10 g/t from 350.60m |
| YRC2136D | 377.00 | 385.30 | 8.30 | 24.07 | 8.30m @ 2.90 g/t from 377.00m |
| YRC2137D | 313.00 | 325.00 | 12.00 | 22.92 | 12.00m @ 1.91 g/t from 313.00m |
| YRC2138D | 310.00 | 317.50 | 7.50 | 36.90 | 7.50m @ 4.92 g/t from 310.00m |
| YRC2142D | 281.00 | 303.00 | 22.00 | 69.08 | 22.00m @ 3.14 g/t from 281.00m |
| YRC2149DA | 12.00 | 24.00 | 12.00 | 26.28 | 12.00m @ 2.19 g/t from 12.00m |
| CMA NORTH TARGET | | | | | |
| YRC2150D | 288.00 | 308.00 | 20.00 | 34.00 | 20.00m @ 1.70 g/t from 288.00m |
| YRC2157D | 308.00 | 332.00 | 24.00 | 87.60 | 24.00m @ 3.65 g/t from 308.00m |
| YRC2159D | 368.00 | 384.00 | 16.00 | 54.72 | 16.00m @ 3.42 g/t from 368.00m |
| YRC2160D | 342.00 | 350.00 | 8.00 | 21.20 | 8.00m @ 2.65 g/t from 342.00m |
| YRC2161D | 337.00 | 355.00 | 18.00 | 66.24 | 18.00m @ 3.68 g/t from 337.00m |

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| Hole ID | From (m) | To (m) | Width (m) | Gram-meters Gold | Gold Intercept |
|-----------|----------|--------|-----------|------------------|--------------------------------|
| YRC2162D | 405.50 | 428.00 | 22.50 | 48.15 | 22.50m @ 2.14 g/t from 405.50m |
| YRC2163D | 447.50 | 457.00 | 9.50 | 35.44 | 9.50m @ 3.73 g/t from 447.50m |
| YRC2164D | 400.00 | 412.00 | 12.00 | 39.96 | 12.00m @ 3.33 g/t from 400.00m |
| YRC2165D | 408.00 | 421.00 | 13.00 | 26.26 | 13.00m @ 2.02 g/t from 408.00m |
| YRC2166D | 388.00 | 401.00 | 13.00 | 77.87 | 13.00m @ 5.99 g/t from 388.00m |
| YRC2166D | 420.00 | 431.90 | 11.90 | 35.22 | 11.90m @ 2.96 g/t from 420.00m |
| YRC2167D | 359.00 | 366.00 | 7.00 | 22.33 | 7.00m @ 3.19 g/t from 359.00m |
| YRC2168D | 145.00 | 158.00 | 13.00 | 22.23 | 13.00m @ 1.71 g/t from 145.00m |
| YRC2168D | 332.00 | 352.00 | 20.00 | 43.40 | 20.00m @ 2.17 g/t from 332.00m |
| YRC2169D | 362.00 | 371.00 | 9.00 | 25.83 | 9.00m @ 2.87 g/t from 362.00m |
| YRC2170D | 385.00 | 398.00 | 13.00 | 32.50 | 13.00m @ 2.50g/t from 385.00m |
| YRC2173DA | 32.00 | 36.00 | 4.00 | 24.40 | 4.00m @ 6.10 g/t from 32.00m |
| YRC2180D | 322.00 | 330.00 | 8.00 | 40.56 | 8.00m @ 5.07 g/t from 322.00m |
| YRC2181D | 332.00 | 345.20 | 13.20 | 123.55 | 13.20m @ 9.36 g/t from 332.00m |

This announcement has been approved for release by Perseus's Managing Director and Chief Executive Officer, Jeff Quartermaine.

COMPETENT PERSON STATEMENT:

The information in this report and the attachments that relate to exploration drilling results at the Yaouré Project is based on, and fairly represents, information and supporting documentation prepared by Mr Glen Edwards, a Competent Person who is a Chartered Professional Geologist. Mr Edwards is the General Manager Exploration of the Company. Mr Edwards has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Edwards consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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, Edikan Gold Mine and Sissingué Gold Mine without any major disruption due to the COVID-19 pandemic or otherwise, 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. The Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration and development activities, the timely receipt of required approvals, the price of gold, 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 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.

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APPENDIX 1 - FIGURES

Figure 1: Yaouré Gold Project – Permits and Prospects

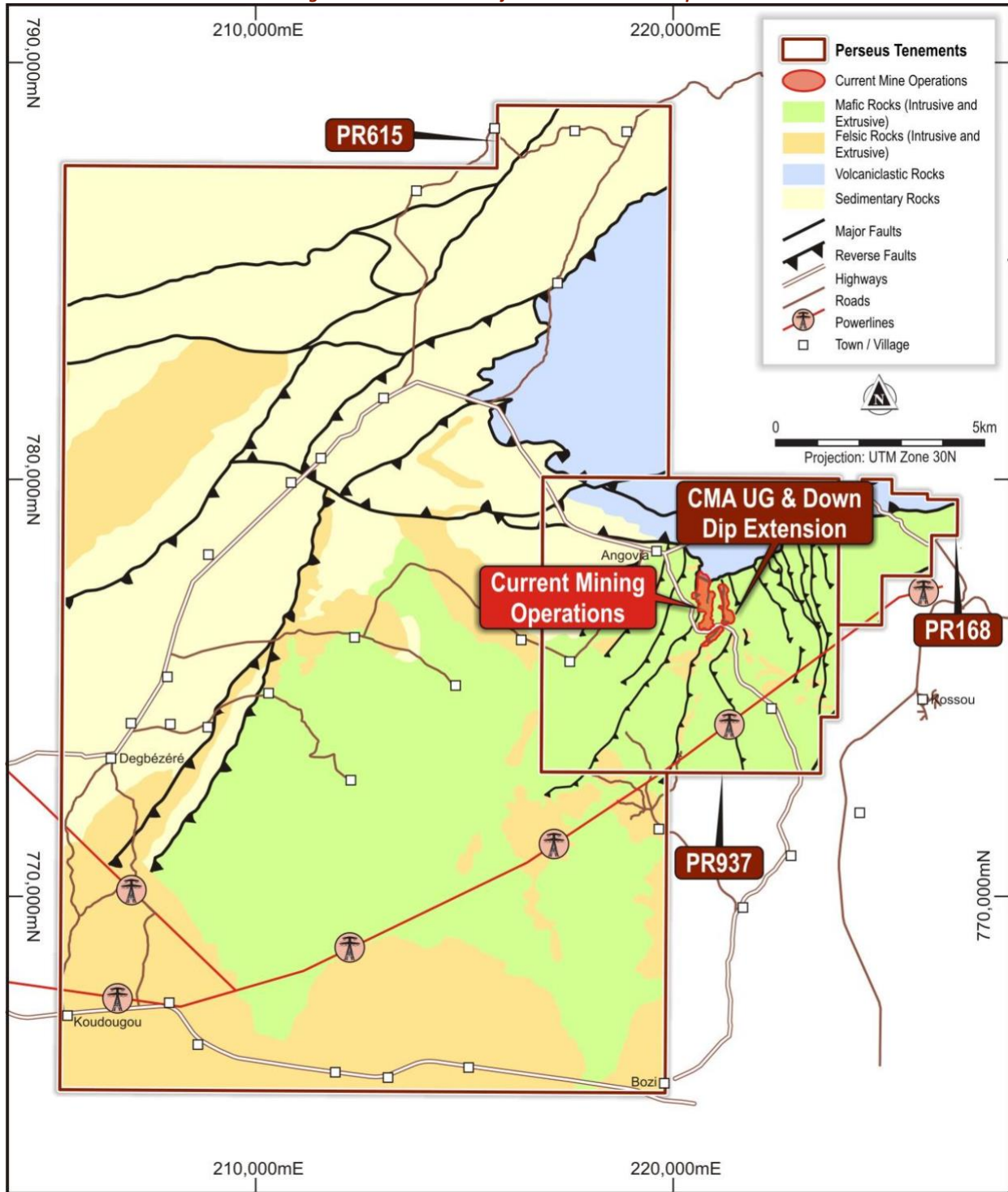


Figure 2: CMA NorthWest and CMA North Targets

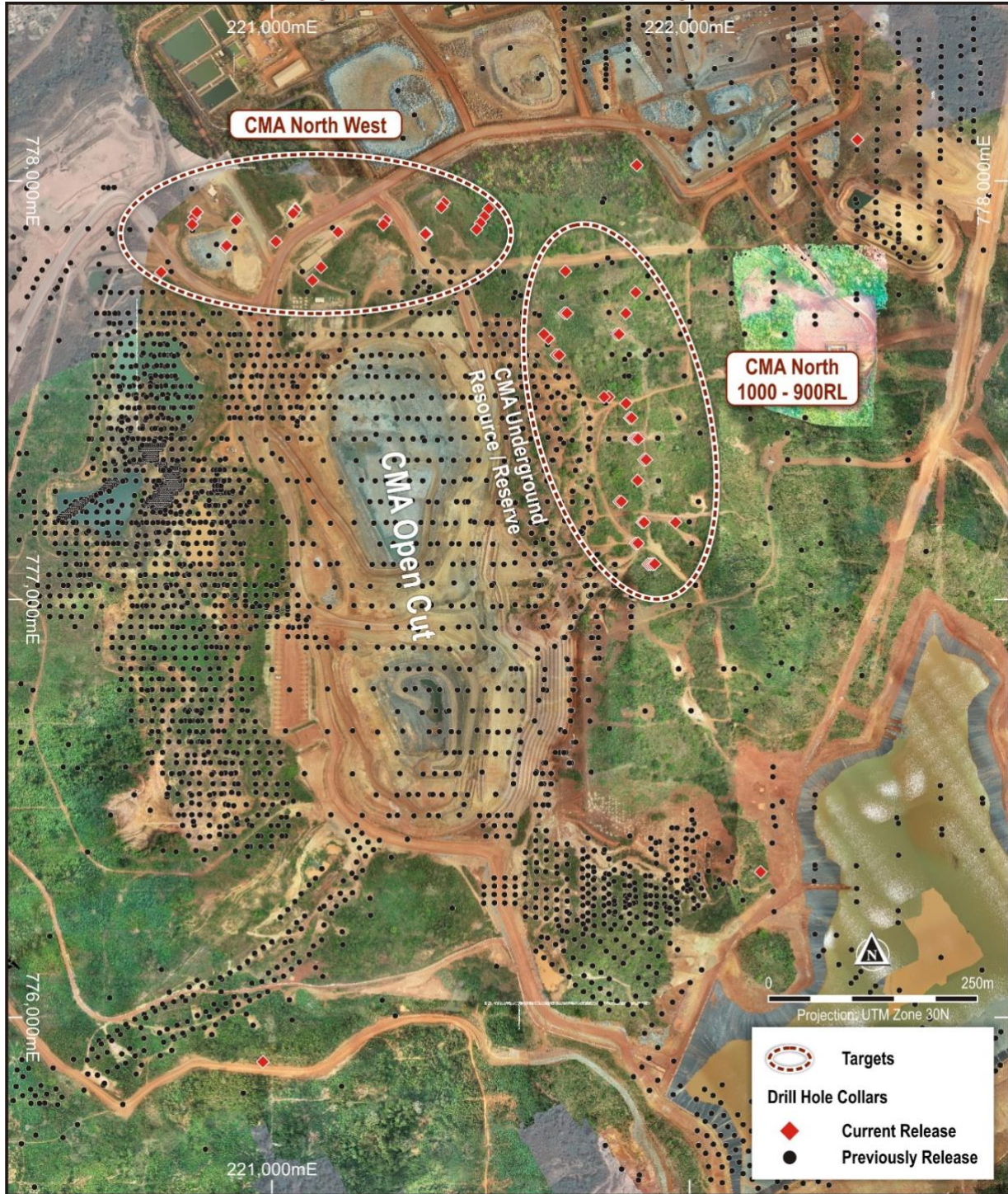


Figure 3: CMA Downdip Infill and Extensional Drilling – CMA NorthWest and CMA North Targets

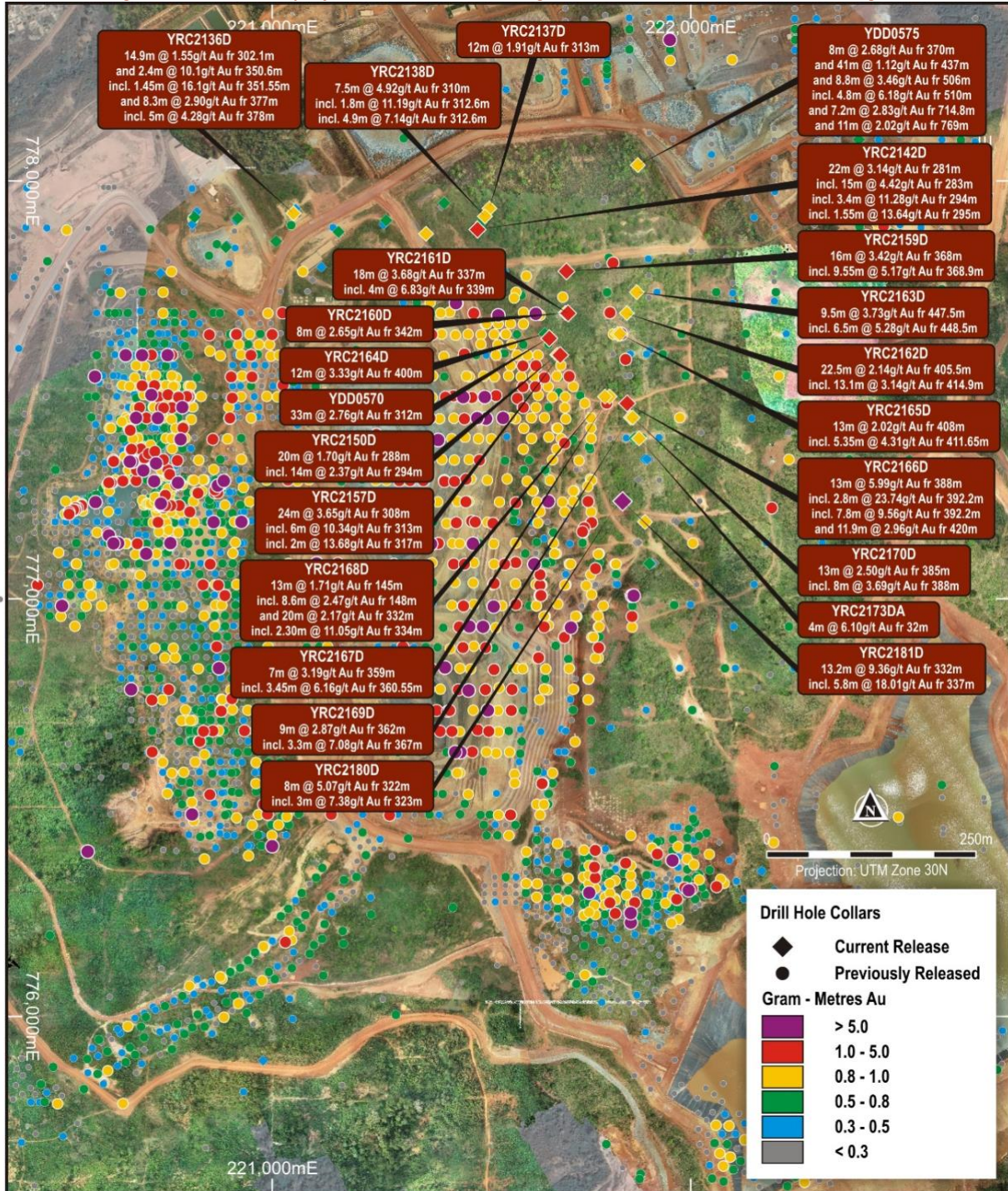


Figure 4: Isometric (inclined) view of CMA Stage 3 Open Pit and CMA Underground Ore Reserve with planned position for CMA South, CMA NorthWest and CMA North Targets drilling (section looking west).

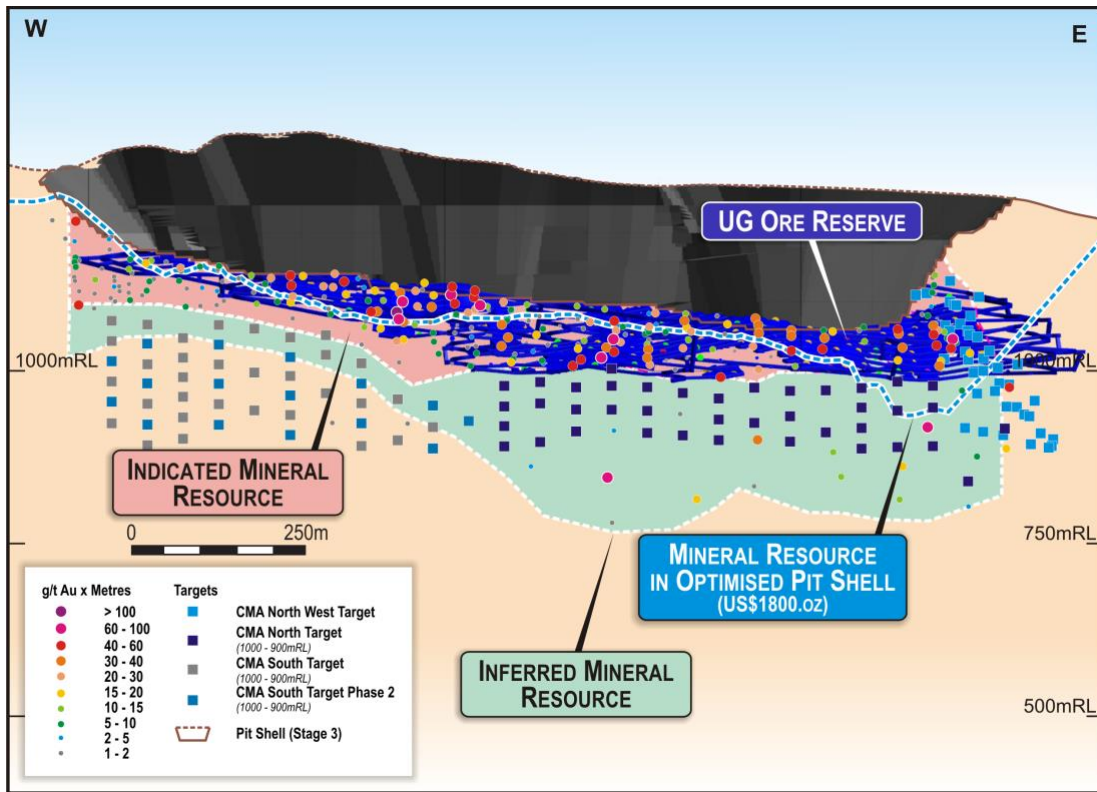


Figure 5: CMA North Drilling Section - Drill Section 777,590mN (+/- 50m window)

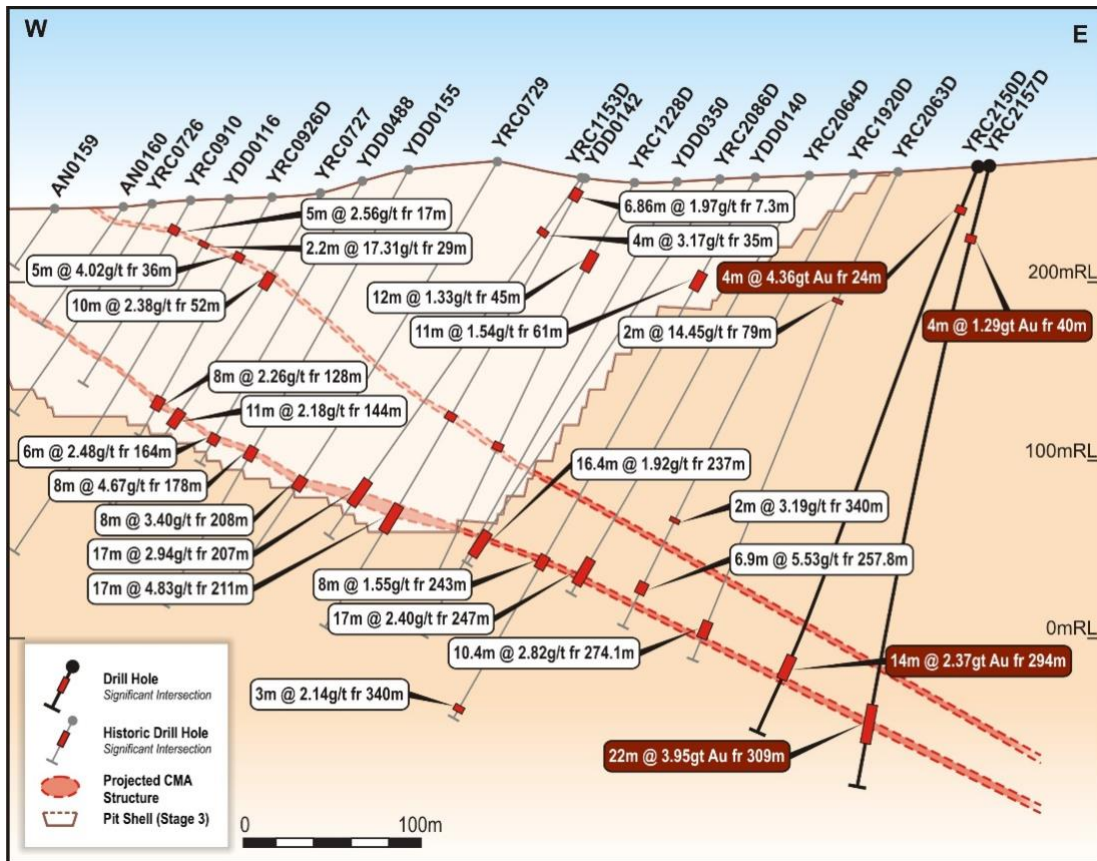


Figure 6: CMA North Drilling Section - Drill Section 777,235mN (+/- 50m window)

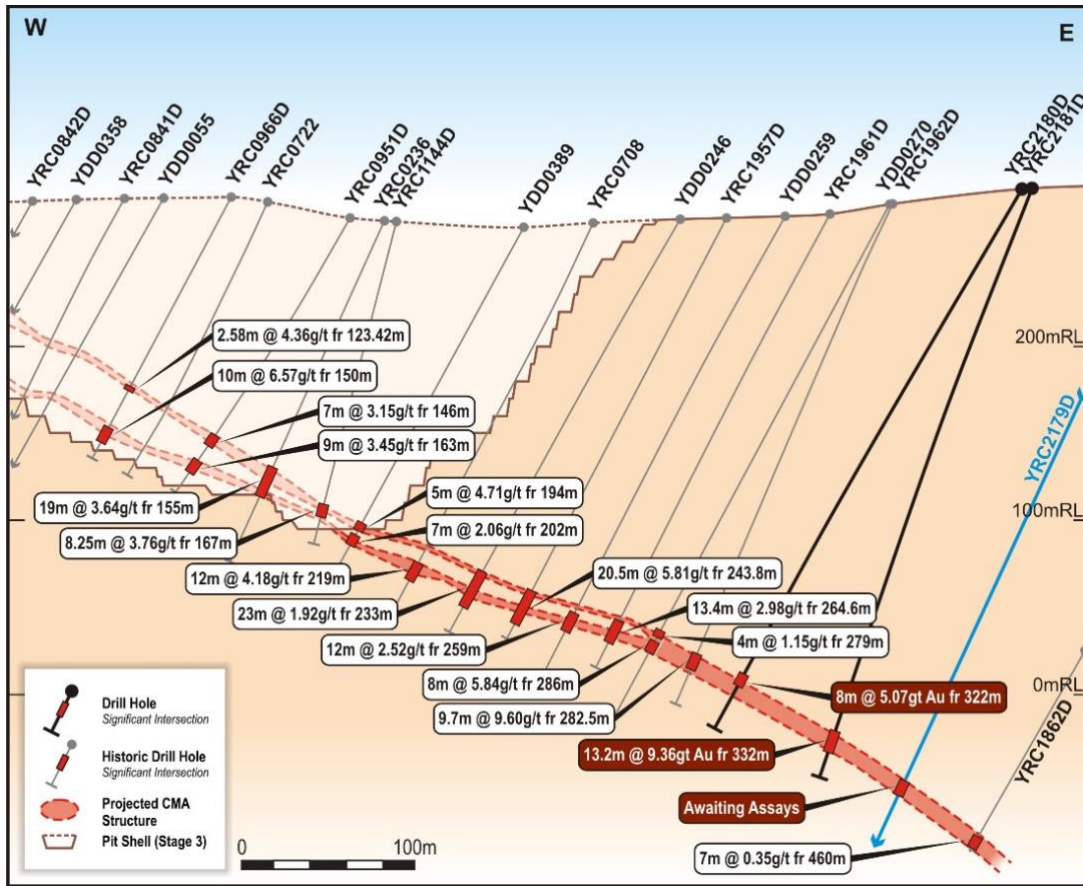
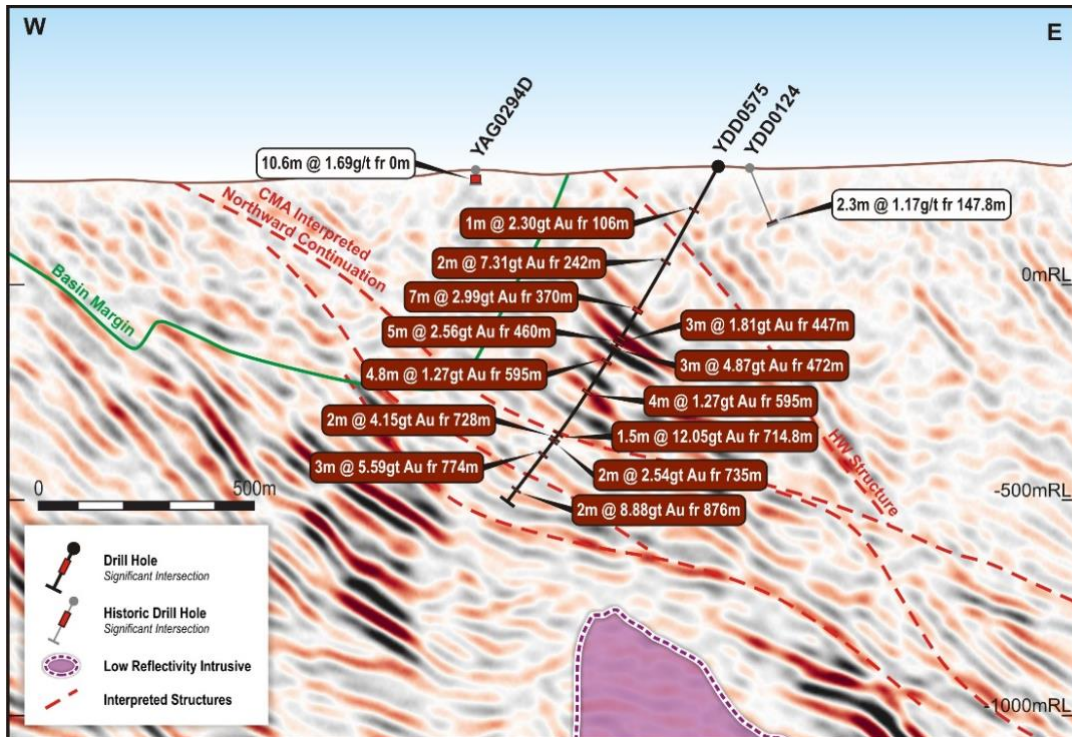


Figure 7: CMA North Drilling Section - Drill Section 778083mN (+/- 50m window)



APPENDIX 2 – SIGNIFICANT INTERCEPTS TABLES

Table 2: CMA Underground Resource Drilling - drill holes and significant assays
(Based on lower cut-off of 0.2 g/t Au with maximum 2m internal waste <0.2 g/t)

| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|------------------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|---------|-----------|----------|
| CMA DEEPS TARGET | | | | | | | | | | | |
| YDD0570 | DD | 221660.0 | 777625.1 | 262.5 | 265 | -83 | 1365.00 | 404.00 | 412.00 | 8.00 | 0.90 |
| YDD0570 | | Including | | | | | | 404.00 | 407.00 | 3.00 | 1.94 |
| YDD0570 | | And | | | | | | 515.00 | 517.00 | 2.00 | 0.69 |
| YDD0570 | | Including | | | | | | 515.00 | 516.00 | 1.00 | 1.13 |
| YDD0570 | | And | | | | | | 550.00 | 551.00 | 1.00 | 5.60 |
| YDD0570 | | And | | | | | | 647.00 | 649.00 | 2.00 | 0.49 |
| YDD0570 | | And | | | | | | 816.00 | 818.00 | 2.00 | 0.26 |
| YDD0570 | | And | | | | | | 959.00 | 971.65 | 12.65 | 1.35 |
| YDD0570 | | And | | | | | | 1067.00 | 1068.00 | 1.00 | 1.00 |
| YDD0570 | | And | | | | | | 1089.00 | 1091.00 | 2.00 | 1.65 |
| YDD0570 | | Including | | | | | | 1090.00 | 1091.00 | 1.00 | 2.61 |
| YDD0570 | | And | | | | | | 1107.00 | 1110.00 | 3.00 | 1.85 |
| YDD0570 | | And | | | | | | 1118.00 | 1123.00 | 5.00 | 2.42 |
| YDD0570 | | And | | | | | | 1253.00 | 1257.00 | 4.00 | 1.88 |
| YDD0570 | | Including | | | | | | 1253.85 | 1257.00 | 3.15 | 2.17 |
| YDD0570 | | And | | | | | | 1272.00 | 1273.00 | 1.00 | 1.91 |
| YDD0570 | | And | | | | | | 1314.00 | 1319.00 | 5.00 | 0.92 |
| YDD0570 | | Including | | | | | | 1318.00 | 1319.00 | 1.00 | 3.30 |
| YDD0570 | | And | | | | | | 1347.00 | 1351.00 | 4.00 | 0.46 |
| YDD0570 | | Including | | | | | | 1348.00 | 1349.00 | 1.00 | 1.11 |
| YDD0571 | DD | 222168.4 | 776349.2 | 292.2 | 216 | -69 | 1475.70 | 96.00 | 101.00 | 5.00 | 0.88 |
| YDD0571 | | Including | | | | | | 97.00 | 98.00 | 1.00 | 3.20 |
| YDD0571 | | And | | | | | | 107.00 | 109.00 | 2.00 | 0.28 |
| YDD0571 | | And | | | | | | 259.00 | 260.00 | 1.00 | 1.12 |
| YDD0571 | | And | | | | | | 439.00 | 441.00 | 2.00 | 0.53 |
| YDD0571 | | And | | | | | | 470.00 | 472.00 | 2.00 | 1.09 |
| YDD0571 | | And | | | | | | 499.00 | 502.00 | 3.00 | 0.22 |
| YDD0571 | | And | | | | | | 523.00 | 526.20 | 3.20 | 2.53 |
| YDD0571 | | And | | | | | | 539.35 | 544.00 | 4.65 | 0.60 |
| YDD0571 | | And | | | | | | 553.00 | 555.00 | 2.00 | 2.02 |
| YDD0571 | | Including | | | | | | 553.00 | 554.00 | 1.00 | 3.75 |

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| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|---------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YDD0571 | | And | | | | | | 630.00 | 635.00 | 5.00 | 0.24 |
| YDD0571 | | And | | | | | | 696.00 | 703.00 | 7.00 | 0.48 |
| YDD0571 | | Including | | | | | | 699.00 | 700.00 | 1.00 | 1.37 |
| YDD0571 | | Including | | | | | | 702.00 | 703.00 | 1.00 | 1.11 |
| YDD0571 | | And | | | | | | 720.00 | 722.00 | 2.00 | 1.23 |
| YDD0571 | | Including | | | | | | 720.00 | 721.00 | 1.00 | 2.24 |
| YDD0571 | | And | | | | | | 754.00 | 758.00 | 4.00 | 0.46 |
| YDD0571 | | Including | | | | | | 757.00 | 758.00 | 1.00 | 1.11 |
| YDD0571 | | And | | | | | | 858.00 | 862.00 | 4.00 | 0.31 |
| YDD0571 | | And | | | | | | 949.70 | 952.00 | 2.30 | 0.61 |
| YDD0572 | DD | 220977.1 | 775895.3 | 280.1 | 148 | -69 | 510.80 | 137.00 | 140.00 | 3.00 | 0.77 |
| YDD0572 | | Including | | | | | | 139.00 | 140.00 | 1.00 | 1.20 |
| YDD0572 | | And | | | | | | 147.00 | 150.00 | 3.00 | 0.25 |
| YDD0572 | | And | | | | | | 186.00 | 190.00 | 4.00 | 0.38 |
| YDD0572 | | And | | | | | | 194.00 | 196.00 | 2.00 | 2.38 |
| YDD0572 | | And | | | | | | 200.00 | 205.00 | 5.00 | 0.64 |
| YDD0572 | | Including | | | | | | 201.00 | 202.00 | 1.00 | 1.35 |
| YDD0572 | | And | | | | | | 213.00 | 216.00 | 3.00 | 0.69 |
| YDD0572 | | And | | | | | | 223.00 | 226.00 | 3.00 | 0.26 |
| YDD0572 | | And | | | | | | 233.00 | 235.00 | 2.00 | 0.49 |
| YDD0572 | | And | | | | | | 430.00 | 448.00 | 18.00 | 0.54 |
| YDD0572 | | Including | | | | | | 442.00 | 443.00 | 1.00 | 2.53 |
| YDD0572 | | And | | | | | | 451.00 | 460.00 | 9.00 | 0.56 |
| YDD0572 | | Including | | | | | | 457.00 | 458.00 | 1.00 | 1.29 |
| YDD0572 | | Including | | | | | | 459.00 | 460.00 | 1.00 | 1.04 |
| YDD0575 | DD | 221872.0 | 778039.0 | 265.7 | 275 | -59 | 909.60 | 49.00 | 51.30 | 2.30 | 0.37 |
| YDD0575 | | And | | | | | | 105.00 | 114.00 | 9.00 | 0.54 |
| YDD0575 | | Including | | | | | | 106.00 | 107.00 | 1.00 | 2.30 |
| YDD0575 | | And | | | | | | 130.00 | 135.00 | 5.00 | 0.67 |
| YDD0575 | | Including | | | | | | 131.00 | 132.00 | 1.00 | 1.62 |
| YDD0575 | | And | | | | | | 148.00 | 152.00 | 4.00 | 0.38 |
| YDD0575 | | And | | | | | | 177.00 | 190.00 | 13.00 | 0.27 |
| YDD0575 | | And | | | | | | 238.00 | 245.00 | 7.00 | 2.52 |
| YDD0575 | | Including | | | | | | 242.00 | 244.00 | 2.00 | 7.31 |
| YDD0575 | | Including | | | | | | 243.00 | 244.00 | 1.00 | 12.95 |



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|---------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YDD0575 | | And | | | | | | 299.00 | 300.00 | 1.00 | 2.69 |
| YDD0575 | | And | | | | | | 331.00 | 336.00 | 5.00 | 0.66 |
| YDD0575 | | Including | | | | | | 334.00 | 335.00 | 1.00 | 1.64 |
| YDD0575 | | And | | | | | | 348.00 | 350.00 | 2.00 | 1.19 |
| YDD0575 | | Including | | | | | | 349.00 | 350.00 | 1.00 | 2.13 |
| YDD0575 | | And | | | | | | 370.00 | 378.00 | 8.00 | 2.68 |
| YDD0575 | | Including | | | | | | 374.00 | 377.00 | 3.00 | 5.58 |
| YDD0575 | | And | | | | | | 381.00 | 383.00 | 2.00 | 0.56 |
| YDD0575 | | And | | | | | | 437.00 | 478.00 | 41.00 | 1.12 |
| YDD0575 | | Including | | | | | | 443.00 | 444.00 | 1.00 | 2.38 |
| YDD0575 | | Including | | | | | | 460.00 | 465.00 | 5.00 | 2.56 |
| YDD0575 | | Including | | | | | | 462.00 | 463.00 | 1.00 | 7.74 |
| YDD0575 | | Including | | | | | | 472.00 | 475.00 | 3.00 | 4.87 |
| YDD0575 | | Including | | | | | | 473.00 | 474.00 | 1.00 | 10.47 |
| YDD0575 | | And | | | | | | 489.00 | 490.00 | 1.00 | 1.13 |
| YDD0575 | | And | | | | | | 502.00 | 503.00 | 1.00 | 1.51 |
| YDD0575 | | And | | | | | | 506.00 | 514.80 | 8.80 | 3.46 |
| YDD0575 | | Including | | | | | | 510.00 | 514.80 | 4.80 | 6.18 |
| YDD0575 | | Including | | | | | | 511.00 | 512.00 | 1.00 | 16.38 |
| YDD0575 | | And | | | | | | 522.00 | 526.00 | 4.00 | 0.54 |
| YDD0575 | | And | | | | | | 542.00 | 543.00 | 1.00 | 1.17 |
| YDD0575 | | And | | | | | | 584.00 | 585.00 | 1.00 | 1.91 |
| YDD0575 | | And | | | | | | 594.00 | 602.00 | 8.00 | 0.79 |
| YDD0575 | | Including | | | | | | 595.00 | 599.00 | 4.00 | 1.27 |
| YDD0575 | | And | | | | | | 611.20 | 612.20 | 1.00 | 5.96 |
| YDD0575 | | And | | | | | | 711.00 | 712.00 | 1.00 | 1.58 |
| YDD0575 | | And | | | | | | 714.80 | 722.00 | 7.20 | 2.83 |
| YDD0575 | | Including | | | | | | 714.80 | 716.30 | 1.50 | 12.05 |
| YDD0575 | | Including | | | | | | 715.30 | 716.30 | 1.00 | 17.39 |
| YDD0575 | | And | | | | | | 728.00 | 742.00 | 14.00 | 1.23 |
| YDD0575 | | Including | | | | | | 728.00 | 730.00 | 2.00 | 4.15 |
| YDD0575 | | Including | | | | | | 729.00 | 730.00 | 1.00 | 6.00 |
| YDD0575 | | Including | | | | | | 735.00 | 737.00 | 2.00 | 2.54 |
| YDD0575 | | Including | | | | | | 741.00 | 742.00 | 1.00 | 1.15 |
| YDD0575 | | And | | | | | | 748.00 | 750.00 | 2.00 | 0.39 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|-----------------------------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YDD0575 | | And | | | | | | 769.00 | 780.00 | 11.00 | 2.02 |
| YDD0575 | | Including | | | | | | 770.00 | 771.00 | 1.00 | 4.07 |
| YDD0575 | | Including | | | | | | 774.00 | 777.00 | 3.00 | 5.59 |
| YDD0575 | | Including | | | | | | 774.75 | 775.80 | 1.05 | 11.40 |
| YDD0575 | | And | | | | | | 784.00 | 786.00 | 2.00 | 0.77 |
| YDD0575 | | Including | | | | | | 784.00 | 785.00 | 1.00 | 1.19 |
| YDD0575 | | And | | | | | | 794.00 | 795.00 | 1.00 | 1.12 |
| YDD0575 | | And | | | | | | 798.00 | 800.30 | 2.30 | 0.24 |
| YDD0575 | | And | | | | | | 834.65 | 836.65 | 2.00 | 0.83 |
| YDD0575 | | And | | | | | | 840.00 | 846.00 | 6.00 | 1.42 |
| YDD0575 | | Including | | | | | | 844.15 | 845.25 | 1.10 | 6.71 |
| YDD0575 | | And | | | | | | 876.00 | 879.00 | 3.00 | 6.00 |
| YDD0575 | | Including | | | | | | 876.00 | 878.00 | 2.00 | 8.88 |
| YDD0575 | | Including | | | | | | 876.00 | 877.00 | 1.00 | 13.51 |
| YDD0575 | | And | | | | | | 893.00 | 895.00 | 2.00 | 0.47 |
| YDD0578 | DD | 222400.0 | 778100.0 | 268.8 | 270 | -72 | 1620.00 | 23.00 | 27.00 | 4.00 | 0.60 |
| YDD0578 | | Including | | | | | | 23.00 | 24.00 | 1.00 | 1.27 |
| YDD0578 | | And | | | | | | 35.00 | 36.00 | 1.00 | 3.56 |
| YDD0578 | | And | | | | | | 44.00 | 47.00 | 3.00 | 1.35 |
| YDD0578 | | And | | | | | | 55.00 | 63.00 | 8.00 | 0.43 |
| YDD0578 | | Including | | | | | | 55.00 | 56.00 | 1.00 | 1.48 |
| YDD0578 | | And | | | | | | 103.00 | 107.00 | 4.00 | 0.34 |
| YDD0578 | | And | | | | | | 122.10 | 131.00 | 8.90 | 1.36 |
| YDD0578 | | Including | | | | | | 122.10 | 128.00 | 5.90 | 2.01 |
| YDD0578 | | Including | | | | | | 122.93 | 124.00 | 1.07 | 5.10 |
| YDD0578 | | And | | | | | | 139.00 | 142.00 | 3.00 | 0.24 |
| YDD0578 | | And | | | | | | 148.00 | 151.16 | 3.16 | 0.56 |
| YDD0578 | | And | | | | | | 173.00 | 177.00 | 4.00 | 1.21 |
| YDD0578 | | Including | | | | | | 176.00 | 177.00 | 1.00 | 4.42 |
| YDD0578 | | And | | | | | | 226.00 | 230.00 | 4.00 | 0.72 |
| YDD0578 | | And | | | | | | 258.00 | 260.00 | 2.00 | 0.49 |
| YDD0578 | | And | | | | | | 293.00 | 295.00 | 2.00 | 0.41 |
| CMA NORTHWEST TARGET | | | | | | | | | | | |
| YDD0573 | DD | 220818.6 | 777926.1 | 231.4 | 212 | -71 | 409.60 | 281.00 | 285.00 | 4.00 | 0.65 |
| YDD0573 | | Including | | | | | | 283.00 | 285.00 | 2.00 | 1.14 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|-----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YDD0573 | | And | | | | | | 302.00 | 312.00 | 10.00 | 0.64 |
| YDD0573 | | Including | | | | | | 302.00 | 303.00 | 1.00 | 2.01 |
| YDD0573 | | Including | | | | | | 305.80 | 307.25 | 1.45 | 1.74 |
| YDD0573 | | And | | | | | | 323.00 | 328.00 | 5.00 | 0.23 |
| YDD0573 | | And | | | | | | 368.00 | 374.00 | 6.00 | 0.58 |
| YDD0573 | | Including | | | | | | 368.00 | 369.00 | 1.00 | 1.04 |
| YDD0574 | DD | 220887.8 | 777842.7 | 235.1 | 213 | -49 | 265.00 | 171.00 | 178.00 | 7.00 | 1.55 |
| YDD0574 | | Including | | | | | | 171.00 | 172.00 | 1.00 | 3.87 |
| YDD0574 | | Including | | | | | | 175.65 | 178.00 | 2.35 | 2.34 |
| YDD0574 | | And | | | | | | 207.70 | 210.00 | 2.30 | 1.12 |
| YDD0574 | | And | | | | | | 216.00 | 221.00 | 5.00 | 0.39 |
| YDD0574 | | Including | | | | | | 220.00 | 221.00 | 1.00 | 1.18 |
| YDD0576 | DD | 220813.2 | 777914.4 | 232.2 | 212 | -65 | 366.00 | 211.00 | 212.00 | 1.00 | 1.90 |
| YDD0576 | | And | | | | | | 254.00 | 265.20 | 11.20 | 0.50 |
| YDD0576 | | Including | | | | | | 255.00 | 256.00 | 1.00 | 1.01 |
| YDD0576 | | Including | | | | | | 259.00 | 260.00 | 1.00 | 1.79 |
| YDD0576 | | And | | | | | | 267.30 | 281.00 | 13.70 | 1.31 |
| YDD0576 | | Including | | | | | | 273.00 | 274.00 | 1.00 | 4.74 |
| YDD0577 | DD | 220890.3 | 777846.8 | 235.0 | 211 | -60 | 291.10 | 217.20 | 225.00 | 7.80 | 0.93 |
| YDD0577 | | Including | | | | | | 223.00 | 225.00 | 2.00 | 1.58 |
| YDD0577 | | And | | | | | | 232.00 | 238.00 | 6.00 | 0.78 |
| YDD0577 | | Including | | | | | | 234.00 | 235.00 | 1.00 | 3.54 |
| YDD0577 | | And | | | | | | 265.00 | 266.00 | 1.00 | 2.73 |
| YDD0577 | | And | | | | | | 280.00 | 282.00 | 2.00 | 1.25 |
| YRC2135D | RCDD | 221054.8 | 777934.1 | 246.5 | 217 | -68 | 438.60 | 169.90 | 171.00 | 1.10 | 1.02 |
| YRC2135D | | And | | | | | | 192.00 | 193.00 | 1.00 | 1.05 |
| YRC2135D | | And | | | | | | 322.90 | 327.00 | 4.10 | 1.20 |
| YRC2135D | | And | | | | | | 359.70 | 374.00 | 14.30 | 0.61 |
| YRC2135D | | Including | | | | | | 366.00 | 367.00 | 1.00 | 1.58 |
| YRC2135D | | And | | | | | | 393.00 | 399.00 | 6.00 | 0.43 |
| YRC2135D | | Including | | | | | | 398.00 | 399.00 | 1.00 | 1.32 |
| YRC2135D | | And | | | | | | 413.00 | 417.00 | 4.00 | 0.36 |
| YRC2135D | | And | | | | | | 428.00 | 430.00 | 2.00 | 0.30 |
| YRC2135DA | RCDD | 221054.4 | 777932.4 | 245.0 | 208 | -62 | 369.90 | 4.00 | 12.00 | 8.00 | 0.60 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|-----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2135DA | | And | | | | | | 16.00 | 20.00 | 4.00 | 0.59 |
| YRC2136D | RCDD | 221049.2 | 777923.8 | 245.4 | 204 | -55 | 385.30 | 8.00 | 16.00 | 8.00 | 0.35 |
| YRC2136D | | And | | | | | | 293.40 | 297.10 | 3.70 | 0.72 |
| YRC2136D | | And | | | | | | 302.10 | 317.00 | 14.90 | 1.55 |
| YRC2136D | | And | | | | | | 322.00 | 332.00 | 10.00 | 0.33 |
| YRC2136D | | And | | | | | | 350.60 | 353.00 | 2.40 | 10.10 |
| YRC2136D | | Including | | | | | | 351.55 | 353.00 | 1.45 | 16.10 |
| YRC2136D | | And | | | | | | 367.00 | 372.00 | 5.00 | 0.69 |
| YRC2136D | | And | | | | | | 377.00 | 385.30 | 8.30 | 2.90 |
| YRC2136D | | Including | | | | | | 378.00 | 383.00 | 5.00 | 4.28 |
| YRC2136D | | Including | | | | | | 378.00 | 380.00 | 2.00 | 5.88 |
| YRC2136D | | Including | | | | | | 382.00 | 383.00 | 1.00 | 6.72 |
| YRC2137D | RCDD | 221517.5 | 777935.4 | 261.8 | 204 | -74 | 429.40 | 8.00 | 20.00 | 12.00 | 0.48 |
| YRC2137D | | And | | | | | | 40.00 | 44.00 | 4.00 | 0.73 |
| YRC2137D | | And | | | | | | 68.00 | 72.00 | 4.00 | 0.33 |
| YRC2137D | | And | | | | | | 80.00 | 82.00 | 2.00 | 0.36 |
| YRC2137D | | And | | | | | | 125.00 | 129.00 | 4.00 | 0.20 |
| YRC2137D | | And | | | | | | 163.00 | 164.00 | 1.00 | 1.26 |
| YRC2137D | | And | | | | | | 179.30 | 182.30 | 3.00 | 0.33 |
| YRC2137D | | And | | | | | | 200.30 | 202.30 | 2.00 | 0.25 |
| YRC2137D | | And | | | | | | 216.00 | 218.00 | 2.00 | 0.64 |
| YRC2137D | | And | | | | | | 249.00 | 252.80 | 3.80 | 0.59 |
| YRC2137D | | And | | | | | | 290.00 | 291.00 | 1.00 | 1.76 |
| YRC2137D | | And | | | | | | 313.00 | 325.00 | 12.00 | 1.91 |
| YRC2137D | | And | | | | | | 329.00 | 331.00 | 2.00 | 1.65 |
| YRC2137D | | Including | | | | | | 329.00 | 330.00 | 1.00 | 2.87 |
| YRC2137D | | And | | | | | | 340.00 | 342.00 | 2.00 | 0.27 |
| YRC2137D | | And | | | | | | 402.00 | 413.00 | 11.00 | 1.51 |
| YRC2137D | | Including | | | | | | 402.00 | 403.50 | 1.50 | 4.21 |
| YRC2137D | | Including | | | | | | 402.30 | 403.50 | 1.20 | 5.01 |
| YRC2137D | | Including | | | | | | 406.00 | 409.00 | 3.00 | 2.58 |
| YRC2138D | RCDD | 221506.7 | 777916.6 | 262.1 | 209 | -67 | 400.60 | 0.00 | 20.00 | 20.00 | 0.47 |
| YRC2138D | | And | | | | | | 64.00 | 68.00 | 4.00 | 0.43 |
| YRC2138D | | And | | | | | | 138.00 | 144.00 | 6.00 | 1.66 |
| YRC2138D | | And | | | | | | 168.00 | 170.00 | 2.00 | 0.36 |



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|-----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2138D | | And | | | | | | 208.00 | 209.00 | 1.00 | 3.77 |
| YRC2138D | | And | | | | | | 261.00 | 262.00 | 1.00 | 5.62 |
| YRC2138D | | And | | | | | | 300.00 | 303.00 | 3.00 | 0.54 |
| YRC2138D | | And | | | | | | 310.00 | 317.50 | 7.50 | 4.92 |
| YRC2138D | | Including | | | | | | 312.60 | 317.50 | 4.90 | 7.14 |
| YRC2138D | | Including | | | | | | 312.60 | 314.40 | 1.80 | 11.19 |
| YRC2138D | | And | | | | | | 330.00 | 332.40 | 2.40 | 2.83 |
| YRC2138D | | And | | | | | | 344.00 | 353.00 | 9.00 | 1.38 |
| YRC2138D | | Including | | | | | | 347.00 | 353.00 | 6.00 | 2.00 |
| YRC2138D | | Including | | | | | | 352.00 | 353.00 | 1.00 | 6.42 |
| YRC2138D | | And | | | | | | 376.00 | 378.00 | 2.00 | 0.32 |
| YRC2139D | RCDD | 221409.1 | 777948.2 | 255.1 | 217 | -73 | 438.00 | 133.00 | 138.00 | 5.00 | 1.32 |
| YRC2139D | | And | | | | | | 287.00 | 289.00 | 2.00 | 5.97 |
| YRC2139D | | And | | | | | | 367.70 | 373.25 | 5.55 | 1.48 |
| YRC2139D | | Including | | | | | | 367.70 | 369.75 | 2.05 | 3.71 |
| YRC2139D | | And | | | | | | 396.00 | 407.00 | 11.00 | 0.53 |
| YRC2139D | | Including | | | | | | 396.00 | 397.00 | 1.00 | 2.45 |
| YRC2139D | | And | | | | | | 410.00 | 412.00 | 2.00 | 4.45 |
| YRC2139D | | Including | | | | | | 410.00 | 411.00 | 1.00 | 8.59 |
| YRC2139D | | And | | | | | | 434.00 | 435.00 | 1.00 | 1.32 |
| YRC2139DA | RCDD | 221410.2 | 777949.3 | 255.1 | 209 | -68 | 72.00 | 0.00 | 12.00 | 12.00 | 0.39 |
| YRC2139DA | | And | | | | | | 20.00 | 24.00 | 4.00 | 0.35 |
| YRC2140D | RCDD | 221404.0 | 777938.5 | 255.2 | 212 | -65 | 404.80 | 0.00 | 8.00 | 8.00 | 0.36 |
| YRC2140D | | And | | | | | | 20.00 | 28.00 | 8.00 | 0.43 |
| YRC2140D | | Including | | | | | | 305.25 | 306.25 | 1.00 | 4.07 |
| YRC2140D | | And | | | | | | 367.00 | 375.25 | 8.25 | 0.44 |
| YRC2140D | | And | | | | | | 379.25 | 382.25 | 3.00 | 0.24 |
| YRC2140D | | And | | | | | | 393.25 | 395.25 | 2.00 | 0.23 |
| YRC2141D | RCDD | 221497.4 | 777900.7 | 262.2 | 209 | -61 | 384.70 | 0.00 | 4.00 | 4.00 | 0.56 |
| YRC2141D | | And | | | | | | 8.00 | 20.00 | 12.00 | 0.58 |
| YRC2141D | | And | | | | | | 24.00 | 28.00 | 4.00 | 3.26 |
| YRC2141D | | And | | | | | | 44.00 | 48.00 | 4.00 | 1.81 |
| YRC2141D | | And | | | | | | 52.00 | 60.00 | 8.00 | 1.72 |
| YRC2141D | | Including | | | | | | 52.00 | 56.00 | 4.00 | 2.63 |



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2141D | | And | | | | | | 72.00 | 76.00 | 4.00 | 0.22 |
| YRC2141D | | And | | | | | | 132.00 | 133.00 | 1.00 | 1.73 |
| YRC2141D | | And | | | | | | 148.00 | 151.00 | 3.00 | 1.44 |
| YRC2141D | | And | | | | | | 278.00 | 282.00 | 4.00 | 0.96 |
| YRC2141D | | Including | | | | | | 278.00 | 279.00 | 1.00 | 2.26 |
| YRC2141D | | Including | | | | | | 281.00 | 282.00 | 1.00 | 1.24 |
| YRC2141D | | And | | | | | | 304.00 | 316.00 | 12.00 | 0.49 |
| YRC2141D | | Including | | | | | | 308.95 | 310.00 | 1.05 | 2.41 |
| YRC2141D | | And | | | | | | 337.00 | 342.00 | 5.00 | 0.38 |
| YRC2141D | | And | | | | | | 346.00 | 350.00 | 4.00 | 3.48 |
| YRC2141D | | Including | | | | | | 349.00 | 350.00 | 1.00 | 12.51 |
| YRC2141D | | And | | | | | | 376.00 | 380.00 | 4.00 | 1.36 |
| YRC2142D | RCDD | 221488.6 | 777885.5 | 262.0 | 208 | -55 | 376.00 | 0.00 | 4.00 | 4.00 | 0.41 |
| YRC2142D | | And | | | | | | 8.00 | 28.00 | 20.00 | 0.66 |
| YRC2142D | | Including | | | | | | 12.00 | 16.00 | 4.00 | 1.63 |
| YRC2142D | | And | | | | | | 48.00 | 52.00 | 4.00 | 2.53 |
| YRC2142D | | And | | | | | | 56.00 | 60.00 | 4.00 | 2.93 |
| YRC2142D | | And | | | | | | 146.00 | 150.00 | 4.00 | 0.47 |
| YRC2142D | | And | | | | | | 248.00 | 250.00 | 2.00 | 0.58 |
| YRC2142D | | And | | | | | | 281.00 | 303.00 | 22.00 | 3.14 |
| YRC2142D | | Including | | | | | | 283.00 | 298.00 | 15.00 | 4.42 |
| YRC2142D | | Including | | | | | | 294.00 | 297.40 | 3.40 | 11.28 |
| YRC2142D | | Including | | | | | | 295.00 | 296.55 | 1.55 | 13.64 |
| YRC2142D | | And | | | | | | 351.00 | 370.00 | 19.00 | 0.52 |
| YRC2142D | | Including | | | | | | 353.00 | 357.00 | 4.00 | 1.43 |
| YRC2142D | | And | | | | | | 366.00 | 367.00 | 1.00 | 1.10 |
| YRC2143D | RCDD | 221270.6 | 777906.6 | 241.4 | 212 | -77 | 411.50 | 241.15 | 243.00 | 1.85 | 2.14 |
| YRC2143D | | And | | | | | | 321.15 | 335.00 | 13.85 | 0.55 |
| YRC2143D | | Including | | | | | | 322.00 | 323.00 | 1.00 | 1.88 |
| YRC2143D | | Including | | | | | | 326.00 | 327.00 | 1.00 | 1.45 |
| YRC2143D | | And | | | | | | 340.00 | 348.00 | 8.00 | 0.32 |
| YRC2143D | | Including | | | | | | 340.00 | 341.00 | 1.00 | 1.02 |
| YRC2143D | | And | | | | | | 352.00 | 353.00 | 1.00 | 1.88 |
| YRC2143D | | And | | | | | | 361.00 | 375.00 | 14.00 | 0.45 |
| YRC2143D | | Including | | | | | | 368.00 | 369.00 | 1.00 | 3.00 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|-----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2143D | | And | | | | | | 392.00 | 405.00 | 13.00 | 1.18 |
| YRC2143D | | Including | | | | | | 397.00 | 400.00 | 3.00 | 4.07 |
| YRC2143DA | RCDD | 221270.6 | 777907.5 | 241.4 | 209 | -75 | 60.00 | 12.00 | 16.00 | 4.00 | 0.31 |
| YRC2143DA | | And | | | | | | 48.00 | 52.00 | 4.00 | 0.44 |
| YRC2144D | RCDD | 221265.1 | 777897.1 | 241.5 | 213 | -70 | 376.40 | 8.00 | 20.00 | 12.00 | 0.48 |
| YRC2144D | | And | | | | | | 209.00 | 212.00 | 3.00 | 0.73 |
| YRC2144D | | Including | | | | | | 209.00 | 210.00 | 1.00 | 1.38 |
| YRC2144D | | And | | | | | | 216.00 | 220.00 | 4.00 | 0.41 |
| YRC2144D | | And | | | | | | 295.15 | 296.25 | 1.10 | 1.04 |
| YRC2144D | | And | | | | | | 326.00 | 331.00 | 5.00 | 0.33 |
| YRC2144D | | And | | | | | | 334.50 | 339.00 | 4.50 | 0.27 |
| YRC2144D | | And | | | | | | 348.00 | 349.00 | 1.00 | 3.28 |
| YRC2144D | | And | | | | | | 359.00 | 363.00 | 4.00 | 0.21 |
| YRC2145D | RCDD | 221156.8 | 777879.3 | 238.4 | 212 | -57 | 430.10 | 12.00 | 16.00 | 4.00 | 0.20 |
| YRC2145D | | And | | | | | | 320.00 | 322.00 | 2.00 | 1.47 |
| YRC2145D | | And | | | | | | 328.00 | 333.00 | 5.00 | 3.57 |
| YRC2145D | | Including | | | | | | 328.00 | 329.00 | 1.00 | 14.68 |
| YRC2145D | | And | | | | | | 419.00 | 421.00 | 2.00 | 1.11 |
| YRC2146D | RCDD | 221095.5 | 777763.2 | 238.1 | 212 | -44 | 250.90 | 12.00 | 20.00 | 8.00 | 0.29 |
| YRC2146D | | And | | | | | | 156.00 | 161.05 | 5.05 | 0.46 |
| YRC2146D | | And | | | | | | 163.80 | 174.00 | 10.20 | 0.34 |
| YRC2146D | | Including | | | | | | 167.00 | 168.00 | 1.00 | 1.19 |
| YRC2146D | | And | | | | | | 233.00 | 239.00 | 6.00 | 0.40 |
| YRC2146D | | Including | | | | | | 236.00 | 237.00 | 1.00 | 1.41 |
| YRC2146D | | And | | | | | | 242.00 | 250.90 | 8.90 | 0.28 |
| YRC2147D | RCDD | 221116.3 | 777795.5 | 238.7 | 213 | -62 | 280.30 | 24.00 | 28.00 | 4.00 | 0.22 |
| YRC2147D | | And | | | | | | 32.00 | 36.00 | 4.00 | 0.23 |
| YRC2147D | | And | | | | | | 57.00 | 70.00 | 13.00 | 0.25 |
| YRC2147D | | Including | | | | | | 207.20 | 208.50 | 1.30 | 3.29 |
| YRC2147D | | And | | | | | | 244.00 | 249.00 | 5.00 | 0.68 |
| YRC2147D | | Including | | | | | | 244.00 | 246.00 | 2.00 | 1.44 |
| YRC2147D | | And | | | | | | 256.00 | 258.00 | 2.00 | 0.93 |
| YRC2147D | | Including | | | | | | 256.00 | 257.00 | 1.00 | 1.55 |
| YRC2147D | | And | | | | | | 266.00 | 271.00 | 5.00 | 1.72 |



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|-----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|---------------|---------------|--------------|-------------|
| YRC2147D | | <i>Including</i> | | | | | | 269.00 | 271.00 | 2.00 | 4.07 |
| YRC2147D | | And | | | | | | 274.00 | 278.00 | 4.00 | 1.48 |
| YRC2148D | RCDD | 221367.4 | 777877.3 | 248.8 | 213 | -70 | 340.40 | 0.00 | 4.00 | 4.00 | 0.21 |
| YRC2148D | | And | | | | | | 286.90 | 290.00 | 3.10 | 0.34 |
| YRC2148D | | And | | | | | | 294.00 | 297.00 | 3.00 | 0.29 |
| YRC2148D | | And | | | | | | 305.00 | 308.00 | 3.00 | 0.86 |
| YRC2148D | | <i>Including</i> | | | | | | 305.00 | 306.00 | 1.00 | 1.54 |
| YRC2148D | | <i>Including</i> | | | | | | 307.00 | 308.00 | 1.00 | 1.03 |
| YRC2148D | | And | | | | | | 312.00 | 314.00 | 2.00 | 0.53 |
| YRC2148D | | And | | | | | | 322.00 | 324.00 | 2.00 | 0.63 |
| YRC2148D | | <i>Including</i> | | | | | | 329.00 | 330.00 | 1.00 | 5.18 |
| YRC2149D | RCDD | 221368.8 | 777873.4 | 248.8 | 212 | -59 | 328.30 | 290.25 | 293.00 | 2.75 | 0.28 |
| YRC2149D | | And | | | | | | 305.00 | 310.00 | 5.00 | 0.40 |
| YRC2149DA | RCDD | 221365.7 | 777874.7 | 249.2 | 212 | -59 | 60.00 | 0.00 | 8.00 | 8.00 | 0.37 |
| YRC2149DA | | And | | | | | | 12.00 | 24.00 | 12.00 | 2.19 |
| YRC2149DA | | <i>Including</i> | | | | | | 20.00 | 24.00 | 4.00 | 5.97 |
| YRC2150DA | RCDD | 220812.1 | 777915.0 | 232.2 | 208 | -60 | 60.00 | 40.00 | 44.00 | 4.00 | 0.23 |
| YRC2151D | RCDD | 221007.8 | 777856.4 | 235.9 | 215 | -49 | 298.10 | 0.00 | 4.00 | 4.00 | 0.38 |
| YRC2151D | | And | | | | | | 218.40 | 222.00 | 3.60 | 3.18 |
| YRC2151D | | <i>Including</i> | | | | | | 221.00 | 222.00 | 1.00 | 6.00 |
| YRC2151D | | And | | | | | | 240.00 | 242.40 | 2.40 | 2.64 |
| YRC2151D | | And | | | | | | 247.00 | 257.00 | 10.00 | 0.58 |
| YRC2151D | | <i>Including</i> | | | | | | 248.00 | 250.00 | 2.00 | 1.54 |
| YRC2151D | | And | | | | | | 267.00 | 275.20 | 8.20 | 0.95 |
| YRC2151D | | And | | | | | | 279.00 | 283.00 | 4.00 | 0.36 |
| YRC2151DA | RCDD | 220818.8 | 777926.9 | 231.3 | 206 | -68 | 60.00 | 12.00 | 16.00 | 4.00 | 2.40 |
| YRC2152D | RCDD | 220916.0 | 777911.8 | 230.8 | 214 | -67 | 393.30 | 81.00 | 83.00 | 2.00 | 0.47 |
| YRC2152D | | And | | | | | | 247.00 | 254.00 | 7.00 | 0.50 |
| YRC2152D | | <i>Including</i> | | | | | | 250.00 | 251.40 | 1.40 | 2.03 |
| YRC2152D | | And | | | | | | 292.00 | 305.00 | 13.00 | 1.08 |
| YRC2152D | | <i>Including</i> | | | | | | 295.00 | 299.00 | 4.00 | 2.89 |
| YRC2152D | | And | | | | | | 308.00 | 311.00 | 3.00 | 0.26 |
| YRC2152D | | And | | | | | | 361.00 | 374.00 | 13.00 | 1.10 |
| YRC2152D | | <i>Including</i> | | | | | | 362.80 | 367.20 | 4.40 | 2.45 |



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|------------------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2152D | | And | | | | | | 383.20 | 386.00 | 2.80 | 0.82 |
| YRC2153D | RCDD | 220912.8 | 777906.8 | 231.1 | 209 | -57 | 322.80 | 0.00 | 4.00 | 4.00 | 0.57 |
| YRC2153D | | And | | | | | | 262.20 | 270.00 | 7.80 | 0.87 |
| YRC2153D | | Including | | | | | | 269.00 | 270.00 | 1.00 | 3.97 |
| YRC2153D | | And | | | | | | 277.00 | 295.40 | 18.40 | 0.43 |
| YRC2153D | | Including | | | | | | 294.00 | 295.40 | 1.40 | 1.90 |
| YRC2153D | | And | | | | | | 302.00 | 311.00 | 9.00 | 0.38 |
| YRC2153D | | Including | | | | | | 306.00 | 307.00 | 1.00 | 1.32 |
| YRC2154D | RCDD | 220807.6 | 777897.4 | 233.1 | 216 | -56 | 324.10 | 0.00 | 4.00 | 4.00 | 0.28 |
| YRC2154D | | And | | | | | | 12.00 | 24.00 | 12.00 | 0.52 |
| YRC2154D | | Including | | | | | | 12.00 | 16.00 | 4.00 | 1.01 |
| YRC2154D | | And | | | | | | 194.20 | 195.35 | 1.15 | 1.21 |
| YRC2154D | | And | | | | | | 203.00 | 205.00 | 2.00 | 0.29 |
| YRC2154D | | And | | | | | | 234.00 | 235.00 | 1.00 | 2.91 |
| YRC2154D | | And | | | | | | 241.00 | 246.00 | 5.00 | 0.52 |
| YRC2154D | | And | | | | | | 249.30 | 258.00 | 8.70 | 0.61 |
| YRC2154D | | Including | | | | | | 250.00 | 251.00 | 1.00 | 3.75 |
| YRC2154D | | And | | | | | | 288.00 | 290.00 | 2.00 | 2.50 |
| YRC2154D | | Including | | | | | | 289.00 | 290.00 | 1.00 | 4.22 |
| YRC2154D | | And | | | | | | 294.00 | 296.00 | 2.00 | 0.33 |
| YRC2155D | | And | | | | | | 85.00 | 87.00 | 2.00 | 2.72 |
| YRC2156D | RCDD | 220733.3 | 777783.2 | 228.3 | 215 | -77 | 237.40 | 104.45 | 105.60 | 1.15 | 3.81 |
| YRC2156D | | And | | | | | | 109.00 | 111.00 | 2.00 | 0.29 |
| YRC2156D | | And | | | | | | 147.00 | 149.00 | 2.00 | 2.17 |
| YRC2156D | | Including | | | | | | 148.00 | 149.00 | 1.00 | 3.93 |
| YRC2156D | | And | | | | | | 151.20 | 153.40 | 2.20 | 0.80 |
| YRC2156D | | Including | | | | | | 151.20 | 152.40 | 1.20 | 1.30 |
| YRC2156D | | And | | | | | | 208.00 | 211.00 | 3.00 | 0.29 |
| CMA NORTH TARGET | | | | | | | | | | | |
| YRC2150D | RCDD | 221679.6 | 777585.0 | 264.6 | 271 | -67 | 340.30 | 16.00 | 20.00 | 4.00 | 0.35 |
| YRC2150D | | And | | | | | | 24.00 | 28.00 | 4.00 | 4.36 |
| YRC2150D | | And | | | | | | 32.00 | 36.00 | 4.00 | 0.97 |
| YRC2150D | | And | | | | | | 78.00 | 85.00 | 7.00 | 0.71 |
| YRC2150D | | And | | | | | | 96.00 | 100.00 | 4.00 | 0.24 |
| YRC2150D | | And | | | | | | 164.00 | 168.00 | 4.00 | 0.60 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|---------------|---------------|--------------|-------------|
| YRC2150D | | <i>Including</i> | | | | | | 167.00 | 168.00 | 1.00 | 1.58 |
| YRC2150D | | And | | | | | | 174.00 | 178.00 | 4.00 | 0.30 |
| YRC2150D | | And | | | | | | 191.00 | 194.00 | 3.00 | 1.23 |
| YRC2150D | | <i>Including</i> | | | | | | 191.00 | 192.00 | 1.00 | 2.37 |
| YRC2150D | | And | | | | | | 258.00 | 262.00 | 4.00 | 0.69 |
| YRC2150D | | <i>Including</i> | | | | | | 258.00 | 259.00 | 1.00 | 1.42 |
| YRC2150D | | And | | | | | | 266.00 | 270.00 | 4.00 | 0.32 |
| YRC2150D | | And | | | | | | 288.00 | 308.00 | 20.00 | 1.70 |
| YRC2150D | | <i>Including</i> | | | | | | 294.00 | 308.00 | 14.00 | 2.37 |
| YRC2150D | | <i>Including</i> | | | | | | 295.00 | 296.00 | 1.00 | 7.44 |
| YRC2150D | | <i>Including</i> | | | | | | 306.00 | 308.00 | 2.00 | 5.82 |
| YRC2157D | RCDD | 221686.1 | 777585.0 | 265.0 | 269 | -75 | 355.70 | 0.00 | 4.00 | 4.00 | 0.20 |
| YRC2157D | | And | | | | | | 20.00 | 24.00 | 4.00 | 0.37 |
| YRC2157D | | And | | | | | | 28.00 | 32.00 | 4.00 | 0.35 |
| YRC2157D | | And | | | | | | 40.00 | 44.00 | 4.00 | 1.29 |
| YRC2157D | | And | | | | | | 76.00 | 82.00 | 6.00 | 0.44 |
| YRC2157D | | And | | | | | | 108.00 | 110.00 | 2.00 | 0.21 |
| YRC2157D | | And | | | | | | 153.00 | 160.00 | 7.00 | 0.55 |
| YRC2157D | | <i>Including</i> | | | | | | 159.00 | 160.00 | 1.00 | 1.20 |
| YRC2157D | | And | | | | | | 277.00 | 278.00 | 1.00 | 1.73 |
| YRC2157D | | And | | | | | | 302.00 | 304.00 | 2.00 | 0.42 |
| YRC2157D | | And | | | | | | 308.00 | 332.00 | 24.00 | 3.65 |
| YRC2157D | | <i>Including</i> | | | | | | 313.00 | 319.00 | 6.00 | 10.34 |
| YRC2157D | | <i>Including</i> | | | | | | 317.00 | 319.00 | 2.00 | 13.68 |
| YRC2158D | RCDD | 221649.5 | 777635.0 | 261.8 | 271 | -67 | 332.30 | 16.00 | 20.00 | 4.00 | 0.22 |
| YRC2158D | | And | | | | | | 24.00 | 40.00 | 16.00 | 0.82 |
| YRC2158D | | <i>Including</i> | | | | | | 36.00 | 40.00 | 4.00 | 1.55 |
| YRC2158D | | And | | | | | | 48.00 | 56.00 | 8.00 | 0.63 |
| YRC2158D | | And | | | | | | 112.00 | 114.00 | 2.00 | 8.09 |
| YRC2158D | | <i>Including</i> | | | | | | 113.00 | 114.00 | 1.00 | 11.53 |
| YRC2158D | | And | | | | | | 129.50 | 130.50 | 1.00 | 1.38 |
| YRC2158D | | And | | | | | | 280.00 | 286.00 | 6.00 | 2.39 |
| YRC2158D | | <i>Including</i> | | | | | | 281.00 | 283.00 | 2.00 | 6.63 |
| YRC2158D | | <i>Including</i> | | | | | | 282.00 | 283.00 | 1.00 | 11.06 |
| YRC2158D | | And | | | | | | 297.00 | 306.30 | 9.30 | 1.30 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2158D | | <i>Including</i> | | | | | | 301.00 | 302.00 | 1.00 | 8.47 |
| YRC2158D | | And | | | | | | 309.80 | 313.00 | 3.20 | 0.23 |
| YRC2158D | | And | | | | | | 322.00 | 326.00 | 4.00 | 0.39 |
| YRC2159D | RCDD | 221701.1 | 777785.5 | 261.7 | 267 | -66 | 402.20 | 0.00 | 4.00 | 4.00 | 0.48 |
| YRC2159D | | And | | | | | | 52.00 | 56.00 | 4.00 | 0.99 |
| YRC2159D | | And | | | | | | 93.00 | 100.00 | 7.00 | 2.03 |
| YRC2159D | | <i>Including</i> | | | | | | 94.60 | 96.40 | 1.80 | 6.78 |
| YRC2159D | | And | | | | | | 103.00 | 104.00 | 1.00 | 2.71 |
| YRC2159D | | And | | | | | | 147.00 | 150.00 | 3.00 | 0.27 |
| YRC2159D | | And | | | | | | 153.00 | 157.10 | 4.10 | 0.88 |
| YRC2159D | | <i>Including</i> | | | | | | 155.00 | 157.10 | 2.10 | 1.58 |
| YRC2159D | | And | | | | | | 222.00 | 223.00 | 1.00 | 3.17 |
| YRC2159D | | And | | | | | | 234.00 | 235.00 | 1.00 | 1.62 |
| YRC2159D | | And | | | | | | 277.00 | 279.00 | 2.00 | 0.79 |
| YRC2159D | | <i>Including</i> | | | | | | 278.00 | 279.00 | 1.00 | 1.20 |
| YRC2159D | | And | | | | | | 309.00 | 310.00 | 1.00 | 1.47 |
| YRC2159D | | And | | | | | | 358.00 | 360.00 | 2.00 | 0.57 |
| YRC2159D | | And | | | | | | 368.00 | 384.00 | 16.00 | 3.42 |
| YRC2159D | | <i>Including</i> | | | | | | 368.90 | 378.45 | 9.55 | 5.17 |
| YRC2159D | | And | | | | | | 391.00 | 396.00 | 5.00 | 0.84 |
| YRC2159D | | <i>Including</i> | | | | | | 391.00 | 392.00 | 1.00 | 3.12 |
| YRC2160D | RCDD | 221699.1 | 777685.4 | 264.2 | 271 | -56 | 366.30 | 0.00 | 4.00 | 4.00 | 0.25 |
| YRC2160D | | And | | | | | | 94.00 | 95.00 | 1.00 | 1.09 |
| YRC2160D | | And | | | | | | 101.10 | 105.00 | 3.90 | 0.88 |
| YRC2160D | | And | | | | | | 109.00 | 111.30 | 2.30 | 3.74 |
| YRC2160D | | <i>Including</i> | | | | | | 109.00 | 110.00 | 1.00 | 7.30 |
| YRC2160D | | And | | | | | | 117.00 | 118.00 | 1.00 | 1.21 |
| YRC2160D | | And | | | | | | 197.00 | 202.00 | 5.00 | 0.24 |
| YRC2160D | | And | | | | | | 257.00 | 263.00 | 6.00 | 1.09 |
| YRC2160D | | <i>Including</i> | | | | | | 258.00 | 260.00 | 2.00 | 2.78 |
| YRC2160D | | And | | | | | | 324.30 | 330.00 | 5.70 | 1.95 |
| YRC2160D | | And | | | | | | 342.00 | 350.00 | 8.00 | 2.65 |
| YRC2160D | | <i>Including</i> | | | | | | 342.00 | 346.00 | 4.00 | 4.96 |
| YRC2161D | RCDD | 221704.9 | 777685.2 | 262.8 | 270 | -67 | 370.50 | 4.00 | 8.00 | 4.00 | 1.49 |
| YRC2161D | | And | | | | | | 20.00 | 24.00 | 4.00 | 0.23 |



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2161D | | And | | | | | | 80.00 | 83.00 | 3.00 | 0.32 |
| YRC2161D | | And | | | | | | 111.00 | 115.00 | 4.00 | 0.80 |
| YRC2161D | | Including | | | | | | 112.00 | 113.00 | 1.00 | 1.83 |
| YRC2161D | | And | | | | | | 165.00 | 177.00 | 12.00 | 1.14 |
| YRC2161D | | Including | | | | | | 165.00 | 167.35 | 2.35 | 2.38 |
| YRC2161D | | Including | | | | | | 174.00 | 176.00 | 2.00 | 2.92 |
| YRC2161D | | And | | | | | | 180.00 | 193.00 | 13.00 | 0.53 |
| YRC2161D | | Including | | | | | | 183.00 | 184.00 | 1.00 | 1.14 |
| YRC2161D | | Including | | | | | | 185.00 | 186.00 | 1.00 | 1.64 |
| YRC2161D | | And | | | | | | 202.00 | 205.00 | 3.00 | 1.74 |
| YRC2161D | | And | | | | | | 266.00 | 268.00 | 2.00 | 0.79 |
| YRC2161D | | And | | | | | | 337.00 | 355.00 | 18.00 | 3.68 |
| YRC2161D | | Including | | | | | | 339.00 | 343.00 | 4.00 | 6.83 |
| YRC2161D | | Including | | | | | | 349.00 | 350.00 | 1.00 | 5.04 |
| YRC2161D | | Including | | | | | | 352.40 | 353.55 | 1.15 | 8.16 |
| YRC2162D | RCDD | 221845.5 | 777684.9 | 268.6 | 270 | -64 | 445.30 | 4.00 | 12.00 | 8.00 | 1.44 |
| YRC2162D | | And | | | | | | 84.00 | 87.00 | 3.00 | 0.39 |
| YRC2162D | | And | | | | | | 222.00 | 223.00 | 1.00 | 1.08 |
| YRC2162D | | And | | | | | | 292.00 | 295.20 | 3.20 | 2.15 |
| YRC2162D | | And | | | | | | 405.50 | 428.00 | 22.50 | 2.14 |
| YRC2162D | | Including | | | | | | 414.90 | 428.00 | 13.10 | 3.14 |
| YRC2163D | RCDD | 221869.5 | 777735.0 | 267.1 | 271 | -69 | 480.30 | 24.00 | 32.00 | 8.00 | 0.37 |
| YRC2163D | | And | | | | | | 40.00 | 52.00 | 12.00 | 0.52 |
| YRC2163D | | Including | | | | | | 40.00 | 44.00 | 4.00 | 1.00 |
| YRC2163D | | And | | | | | | 56.00 | 64.00 | 8.00 | 0.30 |
| YRC2163D | | And | | | | | | 68.00 | 72.00 | 4.00 | 0.45 |
| YRC2163D | | And | | | | | | 76.00 | 80.00 | 4.00 | 0.28 |
| YRC2163D | | And | | | | | | 88.00 | 90.00 | 2.00 | 0.36 |
| YRC2163D | | And | | | | | | 101.00 | 102.00 | 1.00 | 11.18 |
| YRC2163D | | And | | | | | | 132.00 | 136.00 | 4.00 | 0.49 |
| YRC2163D | | And | | | | | | 140.00 | 143.00 | 3.00 | 0.50 |
| YRC2163D | | And | | | | | | 203.00 | 207.00 | 4.00 | 0.63 |
| YRC2163D | | Including | | | | | | 206.00 | 207.00 | 1.00 | 2.11 |
| YRC2163D | | And | | | | | | 227.00 | 230.00 | 3.00 | 1.11 |
| YRC2163D | | And | | | | | | 267.00 | 269.00 | 2.00 | 0.29 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2163D | | And | | | | | | 274.00 | 277.00 | 3.00 | 0.23 |
| YRC2163D | | And | | | | | | 280.00 | 282.00 | 2.00 | 0.34 |
| YRC2163D | | And | | | | | | 287.00 | 290.00 | 3.00 | 0.50 |
| YRC2163D | | Including | | | | | | 287.00 | 288.00 | 1.00 | 1.22 |
| YRC2163D | | And | | | | | | 393.00 | 394.00 | 1.00 | 1.62 |
| YRC2163D | | And | | | | | | 401.00 | 403.00 | 2.00 | 1.19 |
| YRC2163D | | And | | | | | | 432.00 | 434.00 | 2.00 | 1.42 |
| YRC2163D | | Including | | | | | | 432.00 | 433.00 | 1.00 | 2.63 |
| YRC2163D | | And | | | | | | 447.50 | 457.00 | 9.50 | 3.73 |
| YRC2163D | | Including | | | | | | 448.50 | 455.00 | 6.50 | 5.28 |
| YRC2163D | | Including | | | | | | 452.00 | 453.15 | 1.15 | 12.27 |
| YRC2164D | RCDD | 221824.0 | 777635.1 | 271.5 | 271 | -56 | 425.12 | 185.00 | 187.00 | 2.00 | 1.23 |
| YRC2164D | | Including | | | | | | 185.00 | 186.00 | 1.00 | 2.13 |
| YRC2164D | | And | | | | | | 191.00 | 192.00 | 1.00 | 1.19 |
| YRC2164D | | And | | | | | | 355.00 | 359.00 | 4.00 | 1.08 |
| YRC2164D | | And | | | | | | 386.00 | 388.00 | 2.00 | 0.57 |
| YRC2164D | | And | | | | | | 393.00 | 397.00 | 4.00 | 0.23 |
| YRC2164D | | And | | | | | | 400.00 | 412.00 | 12.00 | 3.33 |
| YRC2164D | | Including | | | | | | 401.50 | 403.00 | 1.50 | 8.87 |
| YRC2164D | | Including | | | | | | 409.00 | 410.65 | 1.65 | 10.40 |
| YRC2165D | RCDD | 221829.6 | 777635.0 | 271.6 | 269 | -71 | 438.30 | 20.00 | 24.00 | 4.00 | 0.45 |
| YRC2165D | | And | | | | | | 28.00 | 32.00 | 4.00 | 0.26 |
| YRC2165D | | And | | | | | | 99.00 | 107.00 | 8.00 | 0.26 |
| YRC2165D | | And | | | | | | 112.00 | 113.00 | 1.00 | 1.67 |
| YRC2165D | | And | | | | | | 370.00 | 372.00 | 2.00 | 1.06 |
| YRC2165D | | And | | | | | | 389.00 | 390.00 | 1.00 | 1.39 |
| YRC2165D | | And | | | | | | 408.00 | 421.00 | 13.00 | 2.02 |
| YRC2165D | | Including | | | | | | 411.65 | 417.00 | 5.35 | 4.31 |
| YRC2165D | | Including | | | | | | 412.30 | 415.00 | 2.70 | 7.18 |
| YRC2166D | RCDD | 221846.1 | 777469.6 | 282.8 | 271 | -77 | 435.10 | 28.00 | 32.00 | 4.00 | 0.38 |
| YRC2166D | | And | | | | | | 217.00 | 219.00 | 2.00 | 1.46 |
| YRC2166D | | And | | | | | | 234.00 | 237.00 | 3.00 | 2.57 |
| YRC2166D | | Including | | | | | | 236.00 | 237.00 | 1.00 | 5.77 |
| YRC2166D | | And | | | | | | 388.00 | 401.00 | 13.00 | 5.99 |
| YRC2166D | | Including | | | | | | 392.20 | 400.00 | 7.80 | 9.56 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|---------------|---------------|--------------|-------------|
| YRC2166D | | <i>Including</i> | | | | | | 392.20 | 395.00 | 2.80 | 23.74 |
| YRC2166D | | And | | | | | | 411.00 | 413.00 | 2.00 | 0.44 |
| YRC2166D | | And | | | | | | 420.00 | 431.90 | 11.90 | 2.96 |
| YRC2166D | | <i>Including</i> | | | | | | 422.00 | 423.00 | 1.00 | 19.88 |
| YRC2166D | | <i>Including</i> | | | | | | 426.00 | 427.00 | 1.00 | 10.39 |
| YRC2166D | | And | | | | | | 434.00 | 435.10 | 1.10 | 1.39 |
| YRC2167D | RCDD | 221804.7 | 777485.1 | 275.7 | 270 | -74 | 385.20 | 121.00 | 124.00 | 3.00 | 0.32 |
| YRC2167D | | And | | | | | | 264.00 | 265.00 | 1.00 | 5.41 |
| YRC2167D | | And | | | | | | 294.00 | 295.00 | 1.00 | 6.66 |
| YRC2167D | | And | | | | | | 331.00 | 333.00 | 2.00 | 1.38 |
| YRC2167D | | And | | | | | | 337.00 | 340.00 | 3.00 | 0.21 |
| YRC2167D | | And | | | | | | 347.00 | 351.00 | 4.00 | 0.45 |
| YRC2167D | | And | | | | | | 359.00 | 366.00 | 7.00 | 3.19 |
| YRC2167D | | <i>Including</i> | | | | | | 360.55 | 364.00 | 3.45 | 6.16 |
| YRC2168D | RCDD | 221793.4 | 777485.0 | 275.0 | 271 | -63 | 365.30 | 52.00 | 56.00 | 4.00 | 0.45 |
| YRC2168D | | And | | | | | | 104.00 | 106.00 | 2.00 | 0.43 |
| YRC2168D | | And | | | | | | 118.00 | 119.00 | 1.00 | 6.90 |
| YRC2168D | | And | | | | | | 128.00 | 130.00 | 2.00 | 1.97 |
| YRC2168D | | <i>Including</i> | | | | | | 128.00 | 129.00 | 1.00 | 3.72 |
| YRC2168D | | And | | | | | | 145.00 | 158.00 | 13.00 | 1.71 |
| YRC2168D | | <i>Including</i> | | | | | | 148.00 | 156.60 | 8.60 | 2.47 |
| YRC2168D | | <i>Including</i> | | | | | | 153.00 | 154.00 | 1.00 | 7.32 |
| YRC2168D | | And | | | | | | 275.00 | 279.00 | 4.00 | 1.08 |
| YRC2168D | | And | | | | | | 332.00 | 352.00 | 20.00 | 2.17 |
| YRC2168D | | <i>Including</i> | | | | | | 334.00 | 336.30 | 2.30 | 11.05 |
| YRC2168D | | And | | | | | | 351.00 | 352.00 | 1.00 | 1.00 |
| YRC2169D | RCDD | 221854.7 | 777435.1 | 289.2 | 269 | -59 | 401.10 | 16.00 | 20.00 | 4.00 | 0.23 |
| YRC2169D | | And | | | | | | 71.00 | 72.00 | 1.00 | 1.42 |
| YRC2169D | | And | | | | | | 93.00 | 99.00 | 6.00 | 1.30 |
| YRC2169D | | <i>Including</i> | | | | | | 94.00 | 95.00 | 1.00 | 5.82 |
| YRC2169D | | And | | | | | | 210.00 | 211.00 | 1.00 | 1.28 |
| YRC2169D | | And | | | | | | 270.00 | 271.00 | 1.00 | 1.40 |
| YRC2169D | | And | | | | | | 354.00 | 357.00 | 3.00 | 0.41 |
| YRC2169D | | And | | | | | | 362.00 | 371.00 | 9.00 | 2.87 |
| YRC2169D | | <i>Including</i> | | | | | | 367.00 | 370.30 | 3.30 | 7.08 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|-----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|----------|--------|-----------|----------|
| YRC2169D | | Including | | | | | | 368.00 | 369.70 | 1.70 | 9.72 |
| YRC2169D | | Including | | | | | | 368.00 | 369.00 | 1.00 | 12.78 |
| YRC2170D | RCDD | 221859.5 | 777434.9 | 289.7 | 272 | -69 | 420.20 | 0.00 | 8.00 | 8.00 | 0.22 |
| YRC2170D | | And | | | | | | 20.00 | 24.00 | 4.00 | 0.35 |
| YRC2170D | | And | | | | | | 52.00 | 56.00 | 4.00 | 0.40 |
| YRC2170D | | And | | | | | | 116.00 | 122.00 | 6.00 | 0.71 |
| YRC2170D | | Including | | | | | | 120.00 | 122.00 | 2.00 | 1.75 |
| YRC2170D | | And | | | | | | 345.00 | 347.00 | 2.00 | 0.57 |
| YRC2170D | | And | | | | | | 385.00 | 398.00 | 13.00 | 2.50 |
| YRC2170D | | Including | | | | | | 388.00 | 396.00 | 8.00 | 3.69 |
| YRC2170D | | Including | | | | | | 390.00 | 391.55 | 1.55 | 7.38 |
| YRC2170D | | And | | | | | | 412.00 | 418.00 | 6.00 | 0.43 |
| YRC2170D | | Including | | | | | | 416.00 | 417.00 | 1.00 | 1.14 |
| YRC2171D | RCDD | 221864.9 | 777385.2 | 297.3 | 272 | -64 | 402.10 | 28.00 | 32.00 | 4.00 | 0.33 |
| YRC2171D | | And | | | | | | 56.00 | 64.00 | 8.00 | 0.55 |
| YRC2171D | | And | | | | | | 93.00 | 94.00 | 1.00 | 4.14 |
| YRC2171D | | And | | | | | | 268.00 | 270.00 | 2.00 | 0.78 |
| YRC2171D | | Including | | | | | | 268.00 | 269.00 | 1.00 | 1.10 |
| YRC2171D | | And | | | | | | 380.00 | 390.00 | 10.00 | 1.66 |
| YRC2171D | | Including | | | | | | 381.00 | 386.00 | 5.00 | 2.81 |
| YRC2171D | | And | | | | | | 389.00 | 390.00 | 1.00 | 1.02 |
| YRC2172D | RCDD | 221869.7 | 777384.9 | 297.8 | 270 | -72 | 417.30 | 4.00 | 8.00 | 4.00 | 0.24 |
| YRC2172D | | And | | | | | | 12.00 | 16.00 | 4.00 | 0.20 |
| YRC2172D | | And | | | | | | 24.00 | 28.00 | 4.00 | 4.80 |
| YRC2172D | | And | | | | | | 40.00 | 44.00 | 4.00 | 0.31 |
| YRC2173DA | RCDD | 221875.0 | 777385.0 | 299.0 | 272 | -80 | 60.00 | 4.00 | 8.00 | 4.00 | 0.28 |
| YRC2173DA | | And | | | | | | 32.00 | 36.00 | 4.00 | 6.10 |
| YRC2174D | RCDD | 221889.1 | 777335.0 | 298.5 | 270 | -60 | 408.30 | 16.00 | 20.00 | 4.00 | 0.23 |
| YRC2174D | | And | | | | | | 24.00 | 28.00 | 4.00 | 0.40 |
| YRC2174D | | And | | | | | | 44.00 | 48.00 | 4.00 | 0.46 |
| YRC2174D | | And | | | | | | 378.00 | 379.00 | 1.00 | 1.27 |
| YRC2174D | | And | | | | | | 381.55 | 383.80 | 2.25 | 3.55 |
| YRC2175D | RCDD | 221894.6 | 777334.9 | 298.9 | 274 | -74 | 433.30 | 24.00 | 32.00 | 8.00 | 0.23 |
| YRC2175D | | And | | | | | | 124.00 | 125.00 | 1.00 | 3.16 |

NEWS RELEASE | PERSEUS'S DRILLING DEMONSTRATES POTENTIAL FOR
ADDITIONAL GOLD RESOURCES AT YAOURÉ GOLD MINE



| Hole ID | Drill Type | East (WGS84 UTM Z30N) | North (WGS84 UTM Z30N) | Elevation (m) | Azi | Dip | Hole Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) |
|----------|------------|-----------------------|------------------------|---------------|-----|-----|----------------|---------------------------|--------|-----------|----------|
| YRC2175D | | And | | | | | | 208.00 | 210.00 | 2.00 | 1.58 |
| YRC2175D | | And | | | | | | 404.00 | 407.00 | 3.00 | 1.73 |
| YRC2175D | | Including | | | | | | 406.00 | 407.00 | 1.00 | 3.52 |
| YRC2176D | RCDD | 221873.9 | 777285.0 | 291.0 | 271 | -60 | 385.28 | 352.60 | 356.00 | 3.40 | 0.52 |
| YRC2176D | | Including | | | | | | 354.00 | 355.00 | 1.00 | 1.02 |
| YRC2177D | RCDD | 221879.2 | 777284.8 | 291.5 | 271 | -67 | 402.20 | No Significant Intercepts | | | |
| YRC2178D | RCDD | 221885.4 | 777284.9 | 292.3 | 271 | -77 | 415.20 | Assays Pending | | | |
| YRC2179D | RCDD | 221920.1 | 777235.1 | 293.7 | 271 | -65 | 420.40 | Assays Pending | | | |
| YRC2180D | RCDD | 221829.6 | 777235.0 | 290.9 | 272 | -59 | 357.30 | 37.00 | 39.00 | 2.00 | 0.86 |
| YRC2180D | | Including | | | | | | 38.00 | 39.00 | 1.00 | 1.45 |
| YRC2180D | | And | | | | | | 322.00 | 330.00 | 8.00 | 5.07 |
| YRC2180D | | Including | | | | | | 323.00 | 326.00 | 3.00 | 7.38 |
| YRC2180D | | Including | | | | | | 329.00 | 330.00 | 1.00 | 7.30 |
| YRC2180D | | And | | | | | | 336.00 | 338.00 | 2.00 | 0.30 |
| YRC2180D | | And | | | | | | 351.00 | 353.00 | 2.00 | 0.38 |
| YRC2181D | RCDD | 221835.1 | 777235.0 | 291.0 | 269 | -68 | 360.20 | 253.00 | 254.00 | 1.00 | 2.43 |
| YRC2181D | | And | | | | | | 300.00 | 302.00 | 2.00 | 0.73 |
| YRC2181D | | Including | | | | | | 301.00 | 302.00 | 1.00 | 1.22 |
| YRC2181D | | And | | | | | | 332.00 | 345.20 | 13.20 | 9.36 |
| YRC2181D | | Including | | | | | | 337.00 | 342.80 | 5.80 | 18.01 |
| YRC2182D | RCDD | 221884.9 | 777185.0 | 302.5 | 268 | -63 | 399.30 | 315.00 | 316.00 | 1.00 | 4.37 |
| YRC2182D | | And | | | | | | 354.00 | 355.00 | 1.00 | 1.30 |
| YRC2182D | | And | | | | | | 362.00 | 372.00 | 10.00 | 1.25 |
| YRC2182D | | Including | | | | | | 368.00 | 371.00 | 3.00 | 2.09 |
| YRC2183D | RCDD | 221889.6 | 777185.0 | 302.3 | 271 | -69 | 405.20 | No Significant Intercepts | | | |
| YRC2184D | RCDD | 221964.7 | 777185.0 | 307.8 | 268 | -68 | 450.50 | Assays Pending | | | |
| YRC2185D | RCDD | 222009.3 | 777134.8 | 318.3 | 271 | -68 | 485.10 | No Significant Intercepts | | | |
| YRC2186D | RCDD | 221869.7 | 777135.1 | 314.7 | 265 | -61 | 405.28 | 4.00 | 8.00 | 4.00 | 0.66 |
| YRC2187D | RCDD | 221874.8 | 777135.1 | 315.1 | 268 | -68 | 80.00 | 4.00 | 8.00 | 4.00 | 0.86 |
| YRC2188D | RCDD | 221899.7 | 777084.9 | 327.5 | 272 | -62 | 425.30 | Assays Pending | | | |
| YRC2189D | RCDD | 221904.9 | 777085.1 | 327.9 | 269 | -69 | 435.47 | Assays Pending | | | |

APPENDIX 3 – JORC TABLE 1 – YAOURÉ EXPLORATION

JORC 2012 Table 1 – Section 1 sampling techniques and data

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code Explanation | Commentary |
|------------------------------|---|--|
| Sampling techniques | <p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p> | <p>Drilling to define underground resources at CMA Lode commenced in July 2021 and is ongoing at the date of the report to which this table refers. Results have been released periodically including releases on the 10th January 2022, 30th August 2022 and 11th October 2022. Drilling is a combination of RC & diamond drilling – the majority, but not all of the holes have RC pre-collars.</p> <p>While figures may reference previous drilling data, significant intercepts in this release have not been released before.</p> <p>RC drilling used face-sampling hammers with 136mm hole diameter. Samples were collected at one metre intervals and logged visually for recovery, sample condition (dry, damp, wet) and contamination. Sample recoveries were measured by weighing bulk recovered samples. RC samples from pre-collars where mineralisation is not expected were normally composited to 4m intervals for assaying.</p> <p>Diamond drilling utilised HQ triple-tube (61.1mm Ø) drilling in weathered materials and NQ2 (50.6mm Ø) or NQ (47.6mm Ø) core in fresh rock.</p> |
| Drilling techniques | <p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></p> | <p>RC drilling used face-sampling hammers with 136mm hole diameter. Samples were collected at one metre intervals and logged visually for recovery, sample condition (dry, damp, wet) and contamination. Sample recoveries were measured by weighing bulk recovered samples. RC samples from pre-collars where mineralisation was not expected were normally composited to 4m intervals for assaying.</p> <p>Diamond drilling utilised HQ triple-tube (61.1mm Ø) drilling in weathered materials and NQ2 (50.6mm Ø) or NQ (47.6mm Ø) core in fresh rock. Core in fresh rock was oriented using a MAGSHOT II (Wellforce) and an ORISHOT II (Reflex) device.</p> |
| Drill sample recovery | <p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p> | <p>RC drill samples were logged visually for sample condition (dry, damp, wet) and contamination. Sample recoveries were measured by weighing bulk recovered samples. Preliminary evaluation indicates that RC sample recoveries have been satisfactory. There were no wet samples logged in the CMA UG RC pre-collar holes.</p> <p>Diamond core recoveries were measured linearly per drill run. Core recoveries average approximately 85% in weathered materials and 100% in fresh rock.</p> <p>There is no evident relationship between sample recovery and gold grade in either RC or core samples.</p> |
| Logging | <p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p> | <p>Geological logs are available for the entire lengths of all drill holes. The logging is qualitative in nature.</p> <p>Sieved samples of RC chips from each metre of drilling were logged for colour, rock type, alteration type and intensity, vein quartz content, sulphide mineralisation, weathering and oxidation. The chips are stored in plastic chip trays and the trays photographed.</p> <p>Diamond drill core was logged for geology, structure and geotechnical characteristics. Geological logging included colour, lithology, weathering, oxidation, vein type and vein volume percentage, sulphide species and their estimated percentage, alteration and alteration intensity. Structural logging</p> |

| | |
|---|--|
| <p>Sub-sampling techniques and sample preparation</p> <p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> | <p>included fault, fold, cleavage and joint orientation, lithological contacts and vein orientations. Drill core was photographed prior to cutting.</p> <p>RC drill samples were collected over one metre intervals and manually split using multi-stage riffle splitters to produce assay sub-samples averaging around 3kg. All RC holes have been assayed in entirety. RC samples from pre-collars where mineralisation was not expected were normally composited to 4m intervals for assaying.</p> <p>In weathered materials, diamond core was halved using spatulas or knives. In fresh rock, core was sawn in half using a diamond blade saw, with one half sent for assaying and the other half stored in core trays for reference. Samples were normally taken at 1 metre intervals. For CMA underground resource definition holes, only core intervals with visible alteration and mineralisation plus approximately 10m up- and down-hole were sampled. For exploration drill holes, all diamond drill core has been assayed.</p> <p>Most sample preparation has been undertaken at Perseus's Yaouré sample preparation facility operated and supervised by Perseus personnel. Commercial laboratories have also been utilised as necessary including ALS (Yamoussoukro), Bureau Veritas (Abidjan), Intertek (Tarkwa) and MSA (Yamoussoukro).</p> <p>Preparation of core and RC samples followed a standard path of drying at 105°C for at least 12 hours, crushing the entire sample to 85% passing -2mm and grinding a 1.5kg split to 85% passing 75 microns. 300g pulp subsamples were selected by multiple scoop passes.</p> <p>Quality control measures adopted to confirm the representivity of samples prepared at the Yaouré facility from RC and diamond drilling included:</p> <ul style="list-style-type: none"> • Field re-splits of RC samples at an average frequency of around one duplicate per 20 primary samples respectively • Submission of coarse blanks at an average of around 1 blank per 20 primary samples • Use of quartz wash between every sample in crushing and pulverising equipment • Screening of approximately 1:20 pulp samples to check grind size <p>Commercial laboratories employed similar, industry standard measures.</p> <p>Sample preparation techniques are considered appropriate to the style of mineralisation. Available information indicates that sample sizes are appropriate to the grain size of the material being sampled.</p> |
| <p>Quality of assay data and laboratory tests</p> <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p> | <p>All RC and diamond core samples have been assayed by 50g fire assay with AAS finish by commercial laboratories including Actlab (Ouagadougou), ALS (Ouagadougou), Bureau Veritas (Abidjan), Intertek (Tarkwa), MSA (Yamoussoukro) and SGS (Tarkwa). The technique is considered a total extraction technique.</p> <p>Quality control procedures include submission of coarse blanks (1:20) and certified reference standards (1:20).</p> <p>The available information indicates that the assaying of RC and core samples is free from any significant biases and is of acceptable accuracy.</p> |
| <p>Verification of sampling and assaying</p> <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p> | <p>Numerous significant mineralised intersections have been checked against visual alteration and sulphide mineralisation in drill chips and core.</p> <p>None of the holes in the report to which this table relates have been deliberately twinned.</p> <p>Geology, structure and geotechnical logs are paper based. Sample intervals are recorded in pre-numbered sample ticket books. All logging, sample interval and survey data are manually entered to digital form on site and stored in an acQuire relational database. Data exports are normally in the form of MS Access files.</p> <p>Data verification procedures include automated checks to:</p> <ul style="list-style-type: none"> • prevent repetition of sample numbers |

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| | | <ul style="list-style-type: none"> • prevent overlap of from-to intervals in logging and sample interval data • ensure that total hole depths in collar, assay and geology tables match • ensure that drill collar coordinates are within the project's geographic limits <p>Down-hole survey data are examined for large deviations in dip or azimuth that may represent erroneous data or data entry errors and corrected on a case-by-case basis including estimates of dips and azimuths where the original data appear to be in error.</p> <p>Additional data checks include viewing drill hole traces, geological logging and assays in plan and section views.</p> |
| Location of data points | <p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p> | <p>Drill hole collars have been surveyed by qualified mine surveyors using differential GPS equipment with coordinates recorded in UTM grid, WGS84 Zone 30N datum.</p> <p>All RC and diamond core holes have been surveyed at 12m depth and at approximately 30m down-hole increments using digital compass instruments.</p> <p>A topographic surface has been established by a LiDAR survey conducted in 2017. The topographic surface is reliable to +/- 0.2m.</p> <p>Topographic control is adequate for the current work being undertaken at Yaouré.</p> |
| Data spacing and distribution | <p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p> | <p>The CMA Underground lodes are delineated by regular drilling at 25mN x 30m down-dip spaced holes to between 200 and 275 metres below natural surface. The drill spacing is considered sufficient to define Indicated Mineral Resources. Partial coverage at 100m x 100m spacing to approximately 400m below surface is considered sufficient to define Inferred Mineral Resources.</p> <p>Holes have generally been drilled dipping at -55 to -75 degrees toward 270 degrees (UTM grid) azimuth.</p> <p>Sample intervals were composited to 1m intervals prior to resource estimation, with residual intervals down to 0.5m and up to 1.5m permitted.</p> |
| Orientation of data in relation to geological structure | <p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p> | <p>Almost all drill holes are oriented approximately orthogonal to the dip and strike of the principal lodes (CMAFW1 and CMAHW1) and drill intercept lengths closely approximate true widths of mineralisation.</p> |
| Sample security | <p><i>The measures taken to ensure sample security.</i></p> | <p>RC and core samples were delivered to the secure core yard compound at Yaouré mine by Perseus personnel. RC field sample splits and samples of half diamond core were placed in numbered bags and those bags, in turn, placed into polyweave sacks that were closed with plastic cable ties prior to transport to the Yaouré sample preparation facility by Perseus personnel. Security guards were employed at drilling sites, the core yard compound and the sample preparation facility on a 24 hour per day basis.</p> <p>Results of field duplicates along with the general consistency of assay results between neighbouring drill holes and drilling methods provide confidence in the general reliability of the assay data.</p> |
| Audits or reviews | <p><i>The results of any audits or reviews of sampling techniques and data.</i></p> | <p>The Yaouré sample preparation facility has previously been subject to formal audit, the last being in 2017. Standard operating procedures have not changed materially since that audit.</p> <p>Data reviews have included comparisons between various sampling phases and methods which provide confidence in the general reliability of the data.</p> <p>Yaouré drill hole data have been subject to several independent reviews including:</p> <ul style="list-style-type: none"> • Data verification pursuant to the estimation and reporting of Mineral Resources in the NI43-101 Technical Report titled "Technical Report and Mineral Resource Estimates for Amara Mining PLC" with effective date 22 January 2014 • Data verification pursuant to the estimation and reporting of Mineral Resources in the NI43-101 Technical Report titled "Technical Report and |

Mineral Resource Estimates for Amara Mining Côte d'Ivoire SARL" with effective date 20 December 2015

- Data verification pursuant to the estimation and reporting of Mineral Resources and Mineral Reserves in the NI43-101 Technical Report titled "Perseus Mining Limited – Technical Report, Yaouré Gold Project, Côte d'Ivoire" with effective date 3 November 2017

The Competent Person has reviewed the available sampling and assaying quality control data and found no errors or bias likely to significantly affect the reliability of the exploration data. These reviews included review of database consistency, comparisons between database records and laboratory source files, and review of QAQC information.

The Competent Person considers that the sample preparation, security and analytical procedures adopted for the CMA resource drilling provide an adequate basis for estimation of Mineral Resources.

JORC 2012 Table 1 – Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

| Criteria | JORC Code explanation | Commentary | | | | | | | | | | | | |
|---|--|---|--------------------------------------|--------------|---------------------------------|----|---|------|---|----|---|----|-----------------------|----|
| Mineral tenement and land tenure status | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <p>The CMA Underground resource is located within the Yaouré exploitation permit (PE50). The permit has an expiry date of 23 April 2030. The permit is held by Perseus's subsidiary Perseus Mining Yaouré SA in which the government of Côte d'Ivoire holds 10% free carried interest. Additionally, the Government of Côte d'Ivoire is entitled to a royalty on nett revenue (revenue minus transport and refining costs) as follows:</p> <table border="1"> <thead> <tr> <th>Spot price per ounce - London PM Fix</th> <th>Royalty Rate</th> </tr> </thead> <tbody> <tr> <td>Less than or equal to US\$1,000</td> <td>3%</td> </tr> <tr> <td>Higher than US\$1,000 and less than or equal to US\$1,300</td> <td>3.5%</td> </tr> <tr> <td>Higher than US\$1,300 and less than or equal to US\$1,600</td> <td>4%</td> </tr> <tr> <td>Higher than US\$1,600 and less than or equal to US\$2,000</td> <td>5%</td> </tr> <tr> <td>Higher than US\$2,000</td> <td>6%</td> </tr> </tbody> </table> <p>A further 0.5% of nett revenue is required to be paid to a local community development fund.</p> <p>The reported exploration areas have no known exploration-specific environmental liabilities.</p> | Spot price per ounce - London PM Fix | Royalty Rate | Less than or equal to US\$1,000 | 3% | Higher than US\$1,000 and less than or equal to US\$1,300 | 3.5% | Higher than US\$1,300 and less than or equal to US\$1,600 | 4% | Higher than US\$1,600 and less than or equal to US\$2,000 | 5% | Higher than US\$2,000 | 6% |
| Spot price per ounce - London PM Fix | Royalty Rate | | | | | | | | | | | | | |
| Less than or equal to US\$1,000 | 3% | | | | | | | | | | | | | |
| Higher than US\$1,000 and less than or equal to US\$1,300 | 3.5% | | | | | | | | | | | | | |
| Higher than US\$1,300 and less than or equal to US\$1,600 | 4% | | | | | | | | | | | | | |
| Higher than US\$1,600 and less than or equal to US\$2,000 | 5% | | | | | | | | | | | | | |
| Higher than US\$2,000 | 6% | | | | | | | | | | | | | |
| Exploration done by other parties | Acknowledgment and appraisal of exploration by other parties. | Exploration geochemical sampling, trenching and exploration and resource definition drilling have previously been carried out by BRGM, Cluff Gold plc and Amara Mining plc. Drill hole data deriving from work by Cluff and Amara are considered reliable. | | | | | | | | | | | | |
| Geology | Deposit type, geological setting and style of mineralisation. | <p>Yaouré may be described as orogenic lode-style gold mineralisation. The Yaouré project comprises several neighbouring gold deposits, including Yaouré and CMA, that occur near the south-eastern flank of the Bouaflé greenstone belt in central Côte d'Ivoire. Mineralisation is hosted by Paleoproterozoic aged metabasalts and felsic intrusive rocks of the Birimian Supergroup. The rocks are metamorphosed to lower greenschist facies and only locally feature penetrative deformation fabrics.</p> <p>In the Yaouré deposits, gold is associated with disseminated pyrite. At CMA deposit, mineralisation is associated with quartz-albite-carbonate veining in reverse fault structures that dip at 25 to 35 degrees to the east and northeast. The Yaouré deposit comprises several mineralisation styles controlled by east-dipping structures, similar to CMA, in addition to mineralisation associated with quartz-tourmaline-chlorite-carbonate veining controlled by NE and NW striking, sub-vertical faults and also stockwork quartz veins with associated alteration selvages hosted by a granodiorite intrusive body.</p> <p>The combined deposits extend over an area around 1.4 km east-west by 2.1 km north-south.</p> | | | | | | | | | | | | |

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| Drill hole Information | <p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> ▸ easting and northing of the drill hole collar ▸ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▸ dip and azimuth of the hole ▸ down hole length and interception depth ▸ hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p> | <p>Yaouré is an active mine and advanced exploration project. A table of drill hole and intercept details is included in the report to which this table relates.</p> |
| Data aggregation methods | <p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</p> | <p>The cut-off grade, minimum down-hole length and maximum included internal waste are clearly stated in the report to which this table relates. Higher-grade “included” intercepts are clearly reported.</p> <p>Drill hole intercepts have not been reported as metal equivalents.</p> |
| Relationship between mineralization widths and intercept lengths | <p>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</p> | <p>The geometry of the CMA Lode has been clearly demonstrated by previous drilling. The lengths of drill intercepts of that structure in the report to which this table relates closely approximate true widths.</p> |
| Diagrams | <p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p> | <p>Appropriate plans and sections are included in the report to which this table relates.</p> |
| Balanced reporting | <p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p> | <p>Holes that did not intercept significant mineralisation are shown on plans and cross-sections and “NSI” holes are included in tables of intercepts.</p> |
| Other substantive exploration data | <p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p> | <p>The Yaouré property has been subject to extensive exploration, including:</p> <ul style="list-style-type: none"> • Soil sampling, surface mapping • Approximately 380,000 metres of drilling • Previous mining by <i>Compagnie Minière d’Afrique</i> (CMA) and Cluff Mining plc • Airborne EM, gravity, radiometrics and magnetic surveys • 2D & 3D seismic surveys. <p>The CMA Lode is presently being exploited by open pit mining.</p> |

Further work

The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

Perseus intends to continue drilling at Yaouré to delineate additional Mineral Resources and Ore Reserves and to undertake such further studies as are required to support a decision to develop an underground mine to exploit the extensions of the CMA lodes beneath the limits of open pit mining.