

PERSEUS MINING APPOINTS RICK MENELL TO THE ROLE OF INDEPENDENT, NON-EXECUTIVE CHAIRMAN

Perseus Mining Limited (ASX/TSX:PRU) is pleased to advise that of the Company's Board of Directors has unanimously voted to appoint Mr. Rick Menell to the role of independent, non-executive Chairman of the Board, with immediate effect. Mr. Menell will replace the interim Executive Chairman, Mr. Jeff Quartermaine, who will resume his former role of Managing Director and Chief Executive Officer of Perseus.

Perseus's Managing Director and Chief Executive Officer, Jeff Quartermaine, said:

"We were very pleased in May of this year, when Rick Menell accepted our invitation to become a member of the Board of Perseus, following a wide search for an eminent future leader of the Company.

Rick has a deep understanding of the people and the mining industry on the African continent through a variety of family investments, as well as senior roles with leading South African corporates and nonprofit-sector enterprises and as a result, is perfectly suited to lead a growing, African focussed company like Perseus, that has ambitions to become a leader of the gold mining industry on the continent.

After a period of familiarisation with our operations, Board, management and staff, Rick has now agreed to assume the role of non-executive, independent Chair. This move, which is consistent with the requirements of Perseus's Board Charter, was foreshadowed at the time of my elevation to the role of interim Executive Chairman in November 2023 and enables me to resume my former role of Managing Director and Chief Executive Officer of the Company.

We are delighted with this smooth transition of leadership, and along with our managers and employees, are all looking forward to working closely as a cohesive team under Rick's leadership to help guide Perseus through its next exciting phase of growth and to establishing the Company within the upper echelons of the global gold industry."

This market announcement was authorised for release by the Board of Perseus Mining Limited.

ASX/TSX CODE: PRU

CAPITAL STRUCTURE:

Ordinary shares: 1,375,724,780
Performance rights: 7,568,145

REGISTERED OFFICE:

Level 2
437 Roberts Road
Subiaco WA 6008
Telephone: +61 8 6144 1700

www.perseusmining.com

DIRECTORS:

Mr Jeff Quartermaine
Chairman & CEO
Ms Amber Banfield
Non-Executive Director
Ms Elissa Cornelius
Non-Executive Director
Mr Dan Lougher
Non-Executive Director
Mr John McGloin
Non-Executive Director
Mr Rick Menell
Non-Executive Director

CONTACTS:

Jeff Quartermaine

Managing Director & CEO

jeff.quartermaine@perseusmining.com

Stephen Forman

Investor Relations

+61 484 036 681

stephen.forman@perseusmining.com

Nathan Ryan

Corporate Relations

+61 420 582 887

nathan.ryan@nwrcommunications.com.au