

PERSEUS REFINANCES AND UPSIZES DEBT FACILITY TO US \$400 MILLION

HIGHLIGHTS

- Perseus has signed a US\$400 million syndicated revolving corporate facility replacing the existing US\$300 million facility¹
- Based on its 30th Sept 2025 Net Cash Position of US\$837^{2,1} million, the amended refinance facility provides Perseus with more than US\$1,237 million of available liquidity with a three-year tenure plus an option to extend for a further two years (1+1)³
- Perseus well positioned to deliver on future growth opportunities and deliver long term value for our shareholders
- Citi and Nedbank Limited (acting through its Nedbank Corporate and Investment Banking Division) were appointed as Mandated Lead Arrangers and Bookrunners to lead the financing ("MLABs")

Perseus Mining Limited (ASX/TSX: PRU) today announces it has successfully executed an amendment, including an upside and extension, of its existing syndicated loan facility. Prior to the amendment and extension, the syndicated loan maturity was \$300 million out to March 2026. The amended facility has been increased to US\$400 million plus a US\$100 million Accordion Option. It has a three year term plus an option to extend for two years (1+1)³. Very competitive pricing was achieved on the new extended facility, being reverse-flexed in syndication due to strong demand and resulting in a total margin reduction of 125 basis points from the existing facility. Amendments were made to provide Perseus with more flexibility across a range of terms, including Financial Covenants, reflecting the continued enhancement of Perseus' credit profile.

The amended facility is available for general corporate purposes, subject to the satisfaction of certain customary conditions precedent, and combined with Perseus's 30th Sept 2025 net cash position of US\$837 million, it provides the company with more than US\$1,237 million of available liquidity.

The new banking consortium consists of eight international banks comprising the six existing banks Macquarie Bank Limited from Australia; Nedbank Limited (acting through its Nedbank Corporate and Investment Banking Division); Absa Bank (Mauritius) Limited; Citi; FirstRand Bank Limited (acting through its Rand Merchant Bank Division); and Standard Bank of South Africa Limited (Isle of Man Branch) and two new international banks, JP Morgan (Australia) and Standard Chartered (Australia).

Perseus's Chief Financial Officer Lee-Anne de Bruin said: *"Perseus has received very strong support from of a consortium of high-quality international lenders including two additional international banks joining the syndication. The process was more than 100% oversubscribed which is regarded as a major endorsement of the underlying quality of our assets and future cash flows."*

With cash and undrawn debt capacity exceeding US\$1.2 billion, Perseus is fully funded to deliver on our 5 Year Outlook and pursue future growth opportunities whilst maintaining our commitment to return funds to shareholders via ongoing dividends and share buy backs".

Summary of terms of amended facility are:

Mandated Lead Arrangers and Bookrunners	Citi and Nedbank Limited (acting through its Nedbank Corporate and Investment Banking Division)
Mandated Lead Arrangers	Macquarie Bank Limited from Australia; Absa Bank (Mauritius) Limited; FirstRand Bank Limited (acting through its Rand Merchant Bank Division); JP Morgan (Australia); Standard Bank of South Africa Limited (Isle of Man Branch); and Standard Chartered (Australia)
Tenor	3 years (plus option to extend for 2 years (1+1))
Interest	SOFR ⁴ plus Margin based on Leverage ratio
Financial Covenants	Typical terms for a facility of this nature including Interest Cover Ratio and Net Leverage Ratio
Hedging	No minimum hedging requirements

1. As detailed in the ASX release "Perseus Refinances and Upsizes Debt Facility to US\$300m" dated 3 April 2023
2. Cash and Bullion of \$837m as reported in the September 2025 Quarter Report
3. Subject to Lender Consent
4. Secured Overnight Financing Rate

This market announcement was authorised for release by Mr Craig Jones, Managing Director and Chief Executive Officer of Perseus Mining Limited

CAUTION REGARDING FORWARD LOOKING INFORMATION:

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

ASX/TSX CODE: PRU

CAPITAL STRUCTURE:

Ordinary shares: 1,351,230,319
Performance rights: 8,654,248

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