



Perseus
MINING LIMITED

2007 AGM

Expenditure	Exploration A\$12.69M(92%), Admin A\$1.06M (8%)
Drilling	100,816m
Resources	2.0Moz to 4.0Moz (+100%) A\$6.3/oz discovery cost.
Discoveries	Sissingue eastern zone - target +1Moz AF-GAP - 0.4Moz, target 0.6Moz Shambesai - target +1Moz



Perseus Vision for Sep 07 - Sep 08

Drilling	160,000m (50% increase)
Resources targets:	Ghana 4.8Moz (+40%), incl. 2.3M Meas. Ind. Ivory coast 1.0Moz
Reserve target	2.0Moz in Ghana with completion of Ayanfuri and Grumesa detailed feasibilities
	Production time tables

Objectives to April 2008

- Increase total resource base to 4.0Moz (excluding Kyrgyz Republic)
- Substantial progress on Ayanfuri DFS
- Commence heap leach plant refurbishment process

Proposed Kyrgyz Assets Spin-off

By the end of December 2007:

- Decision on if and how to spin out
- Structure of possible spin out including Perseus Shareholder entitlements, size of float, brokers etc

Proposed TSX listing

- Completion of NI 43-101 reports – January 2008
- Consider fund raising in conjunction with TSX Listing – Prospectus lodgement – February 2008?

Progress in 2007 restrained by lack of key personnel

Perseus team has been built up with recent recruitment drive
Should insure growth into 2008

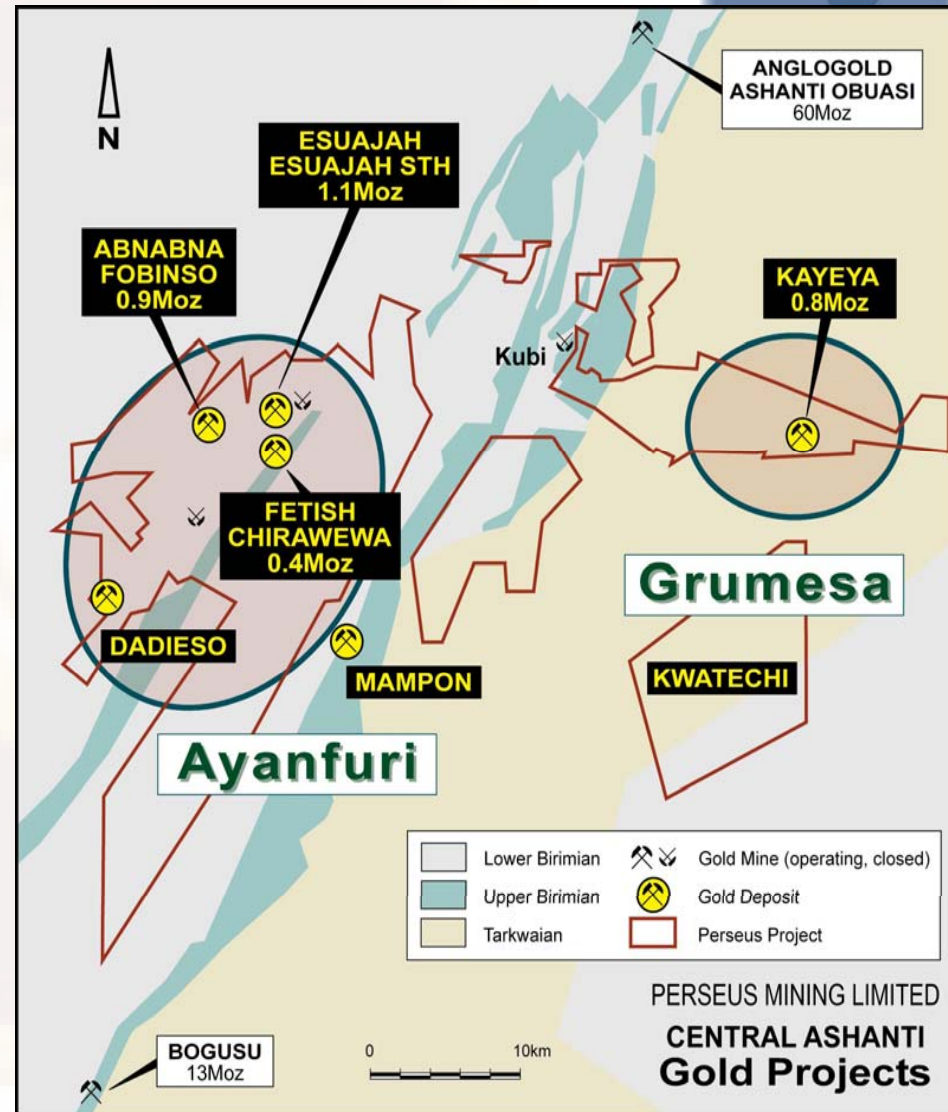
Staff Additions in 2007

Corporate Management	1 (starts in Feb 2008)
Senior Exploration Staff	2 (1 starts in Dec 07)
Senior Local Exploration Staff	2
Senior Administration Staff	2 (start in Jan 2008)
Construction and Operational	3 (1 starts in Jan 2008)
Public Relations	2 (part time)
Project Management	2 (part time - consultants)

West Africa Ghana



- 6 licences 2 mining leases
650sq km
- Central Ashanti belt near
60Moz Obuasi mine
- 2007 resources 3.4Moz
 - 832,000oz Indicated
 - 2,592,000oz Inferred
- 2008 target resources 4.8Moz
 - 2,300,000oz Meas. & Ind.
 - 2,500,000oz Inferred



West Africa - Ghana Ayanfuri



Detailed Feasibility
Awarded to -

Mintrex (Holtfreeters, Tom Kendall)

Targeting May 2007 Pre-Feasibility

Perseus aim to follow Equigold model of
significant in country manufacturing and
construction management

Building a strong owners team with 3
people starting in Jan 2008

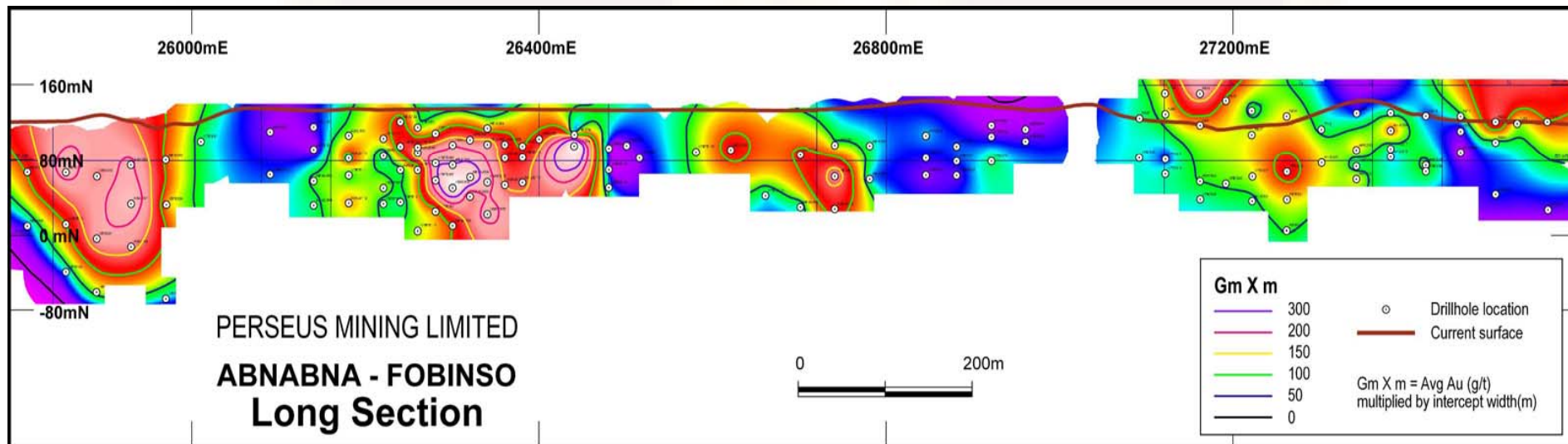
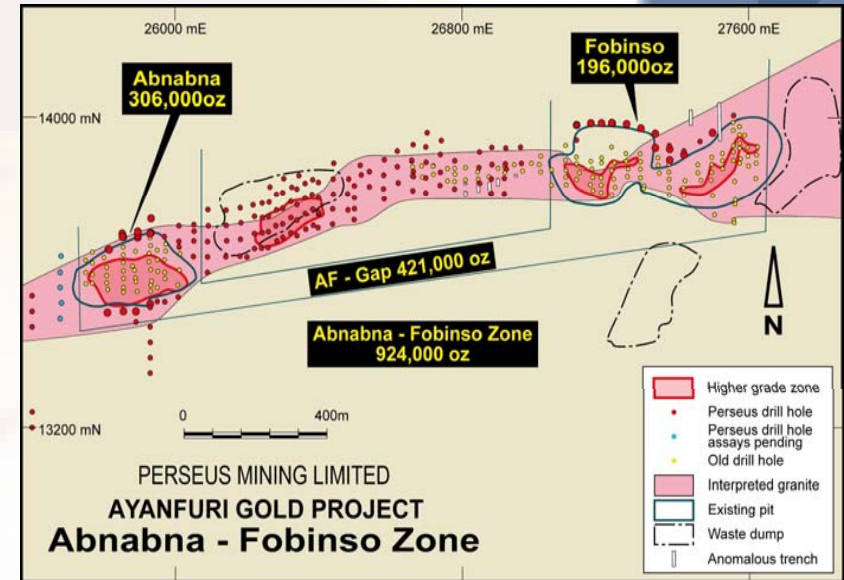


West Africa - Ghana

Ayanfuri



Abnabna - Fobinso Trend
8km long - under explored
2km strike drilled to avg.
~100m vertical
0.9Moz to date

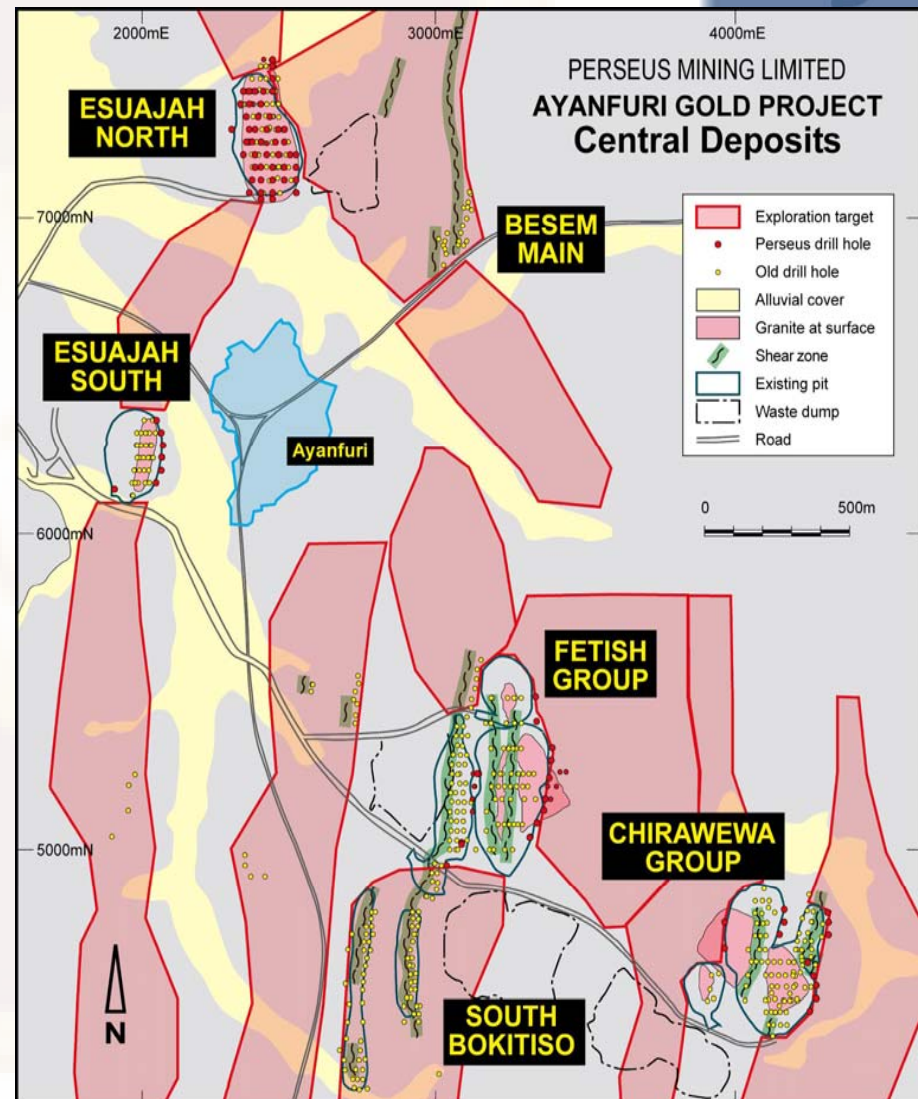


West Africa - Ghana

Ayanfuri



- Ayanfuri and adjoining licences - under explored
- More than 20 targets waiting drilling
- 2Moz discovered in last 12months
- Recently doubled drilling capacity, 4 rigs now on site

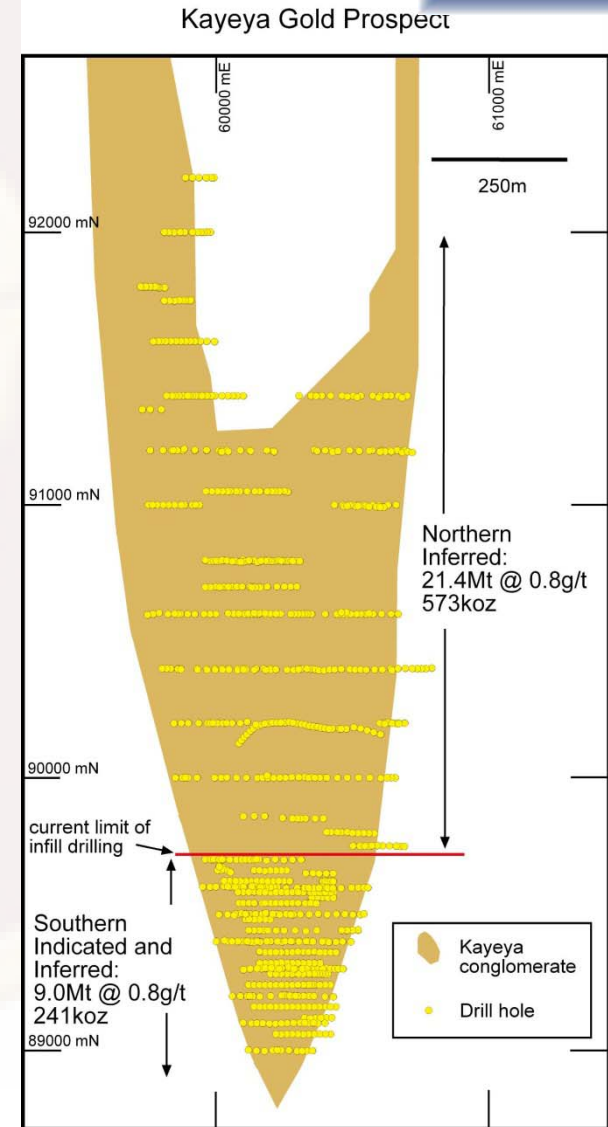


West Africa - Ghana

Grumesa (90%)



- 195,000oz Indicated 619,000oz Inferred resources
- Low grade mineralisation, but suitable for low cost heap leach extraction
- Deposit 4km long by 500m wide and only drilled to average depth of 40m
- Rig currently on site doing infill resource drilling
- Likely satellite production managed from Ayanfuri



West Africa – Ivory Coast Tengrela



Sissingue: 1st of 9 anomalies to be drilled:

- RAB drilling in 2006 discovered strong mineralisation over 4km tested to date of 7km anomaly
- Early RC drilling highlights the potential of 800m by 250m Eastern Zone, including:

8m at 113.8g/t;

4m at 175g/t;

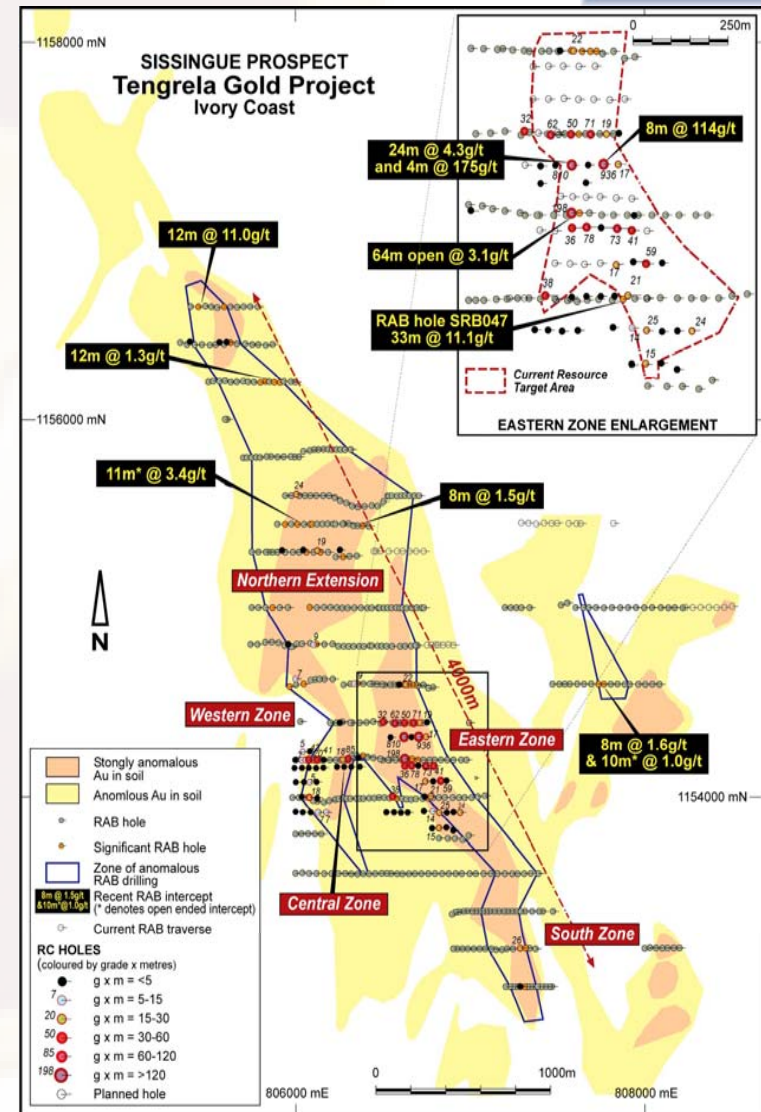
24m at 4.3g/t;

64m* at 3.1g/t; and

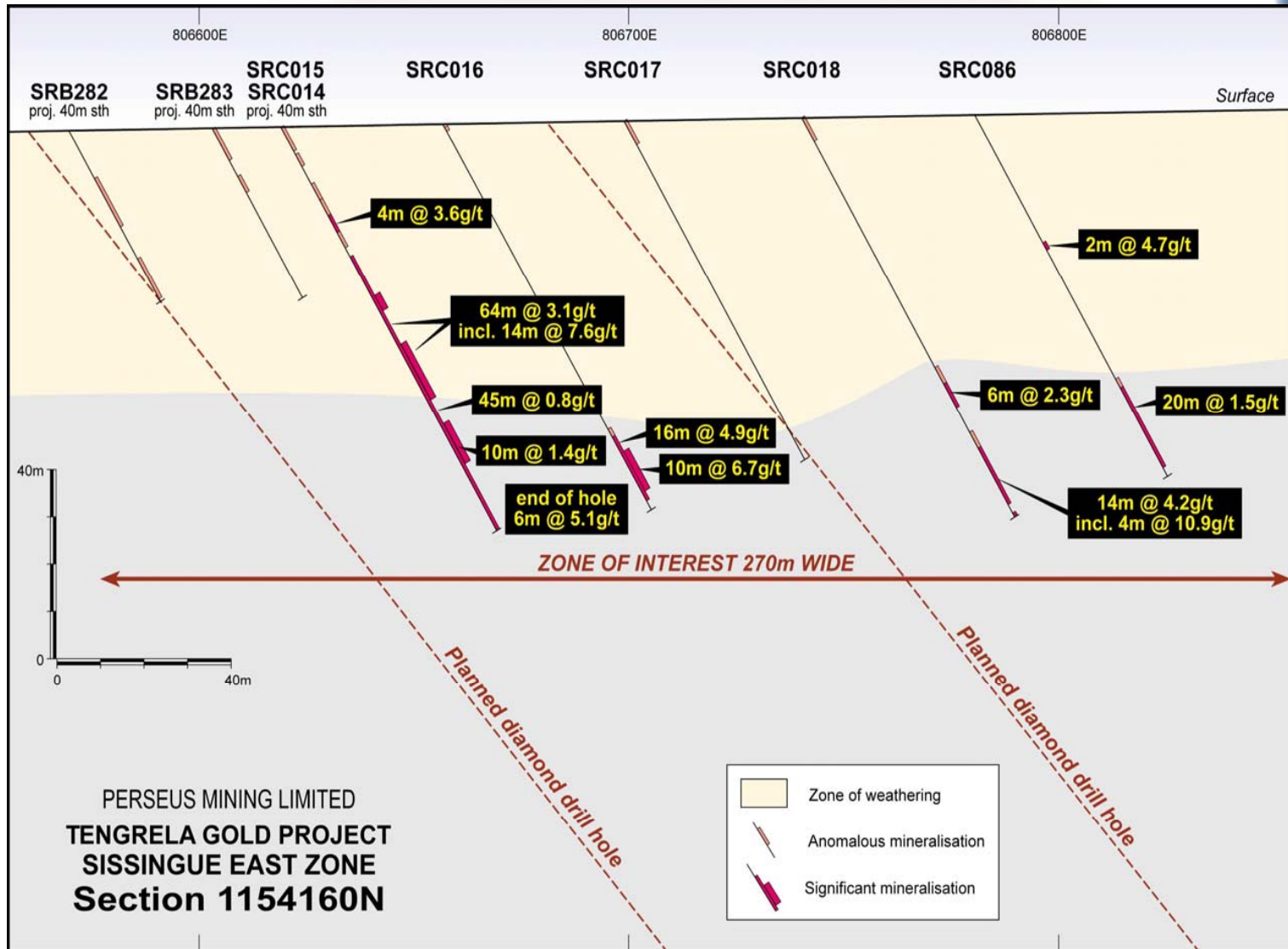
16m at 4.9g/t Au

- Metallurgy excellent, first 5 samples –
66% gravity recovery (P80 106um grind)
96.3% total recovery
0.45kg/t NaCN 0.35kg/t lime

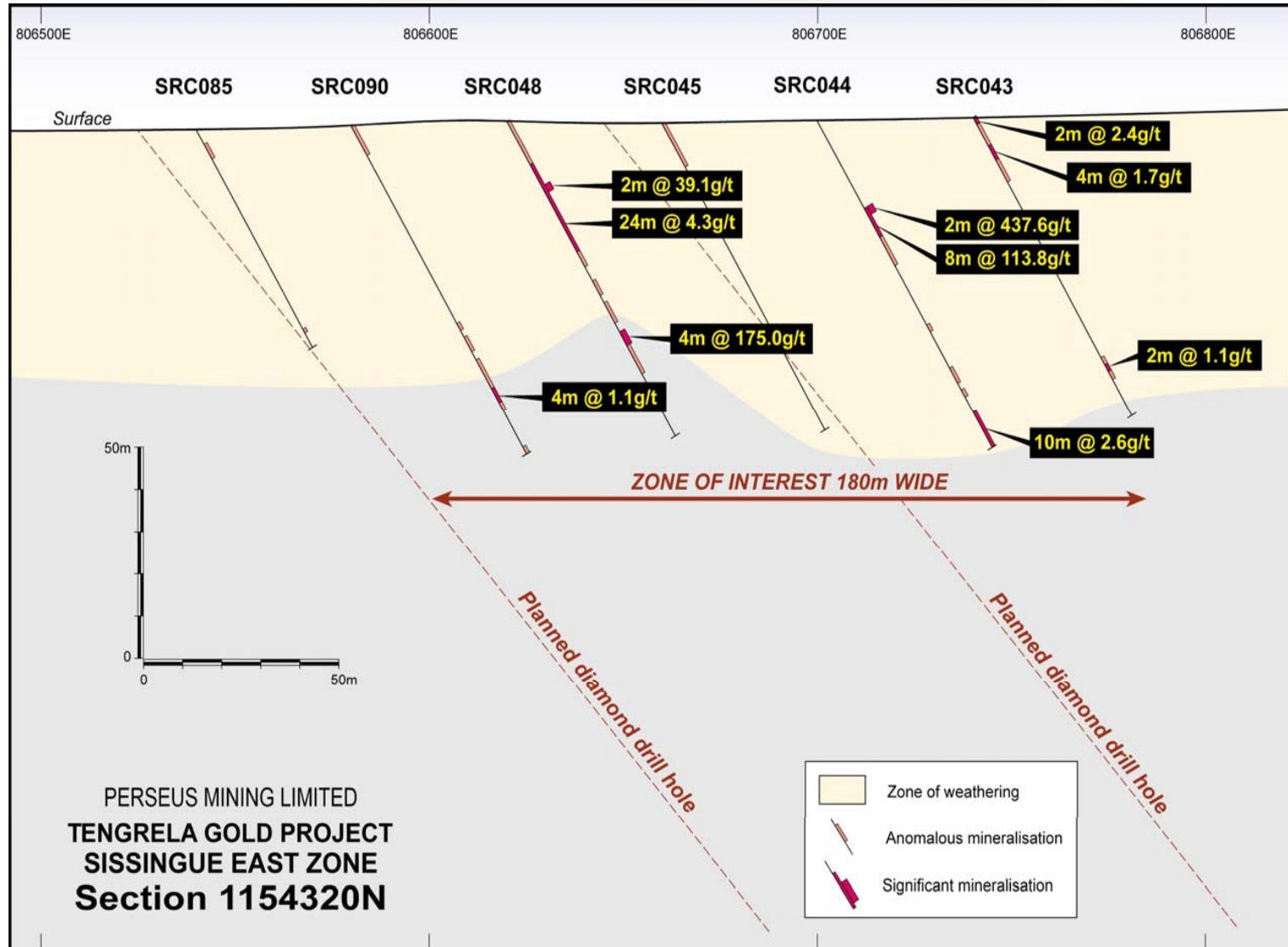
* denotes ended in mineralisation



West Africa – Ivory Coast Tengrela



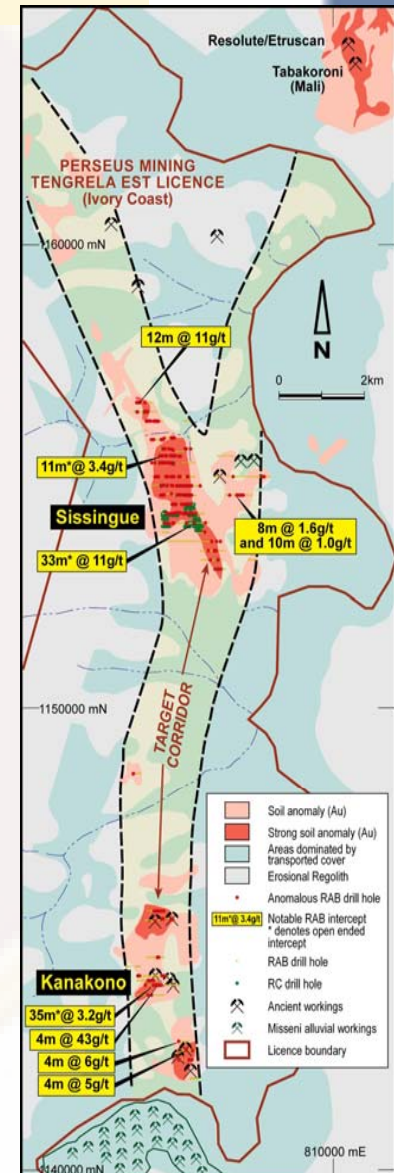
West Africa – Ivory Coast Tengrela



West Africa – Ivory Coast Tengrele



- Sissingue East similar size footprint to 6.4Moz Syama mine along strike to the north
- Drilling to 200m commencing December 2007
- Targeting Resource from Sissingue east zone by April 2008, potential for 0.5Moz to 1Moz ounces to 150m depth
- Overall Sissingue has potential for +3Moz
- RAB drilling currently working at Papara anomaly
- Significant uplift in exploration expected from Jan 2008

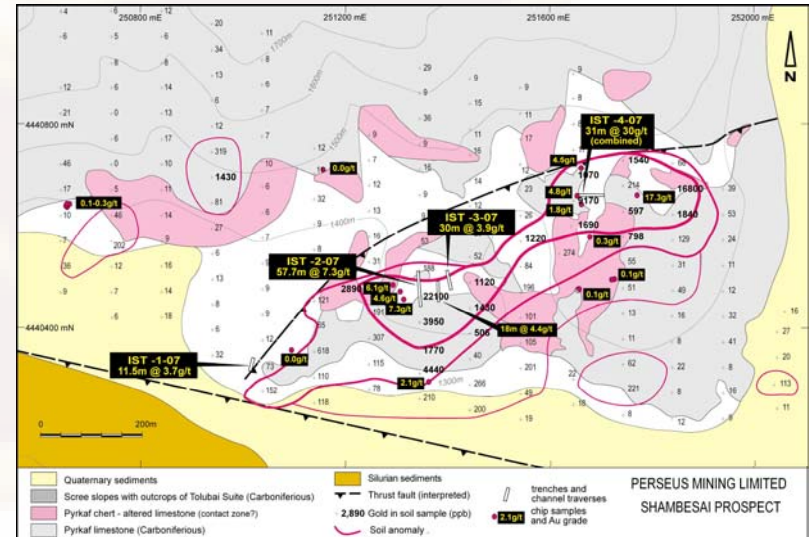




Main Perseus prospects in the Kyrgyz Republic –

- **Tolubay** 0.6Moz resource at Obdilla - numerous drill targets – “Carlin Style”
- **Isfairamsai** - high grade gold in trenching incl. 31m at 30g/t, 57.7m at 7.3g/t Au “Carlin Style”
- **Savoyardy** - Kentor spending US\$6M to earn 70% recent drill results include 14m at 15.1g/t and 4.3m at 27.7g/t.

Large number of other targets on 4,000 sq km 100% owned tenement holding

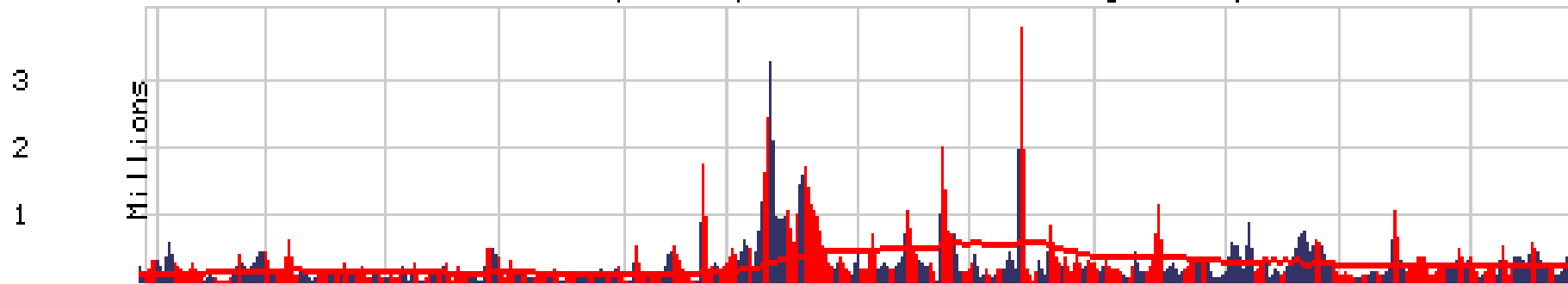


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