



23 June 2008

The Manager
ASX Ltd
Level 4
20 Bridge Street
Sydney, NSW 2000

Dear Sir

ISSUE OF SECURITIES

Further to its announcement dated 21 May 2008, Perseus Mining Limited confirms that the 2nd tranche of a placement offer of shares to raise \$15 million in aggregate has been completed with the issue of 9,475,286 shares at a price of \$1.40 each.

An Appendix 3B is attached with respect to the new securities issues and the Company gives notice that:

- it issued the securities without disclosure to investors under Part 6D.2 of the Corporations Act 2001 ("Act");
- this notice is being given under section 708A(5)(e) of the Act;
- as at today's date, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act; and
- as at today's date there is no other information that is excluded information which is required to be set out in this notice pursuant to section 708A(6)(e) of the Act.

Yours faithfully

Susmit Shah
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

PERSEUS MINING LIMITED

ABN

27 106 808 986

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 9,475,286 ordinary shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Shares rank equally with existing quoted ordinary shares. |

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	See (3) above.						
5 Issue price or consideration	\$1.40 per share						
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Placement funds will be applied by Perseus to continue its intensive exploration drilling campaign on it projects in Ghana and Ivory Coast and to continue its feasibility work on the Ayanfuri and Grumesa gold projects in Ghana.						
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	20 June 2008.						
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table> <tr> <th data-bbox="651 1335 938 1368">Number</th><th data-bbox="938 1335 1235 1368">+Class</th></tr> <tr> <td data-bbox="651 1368 938 1469">174,324,267</td><td data-bbox="938 1368 1235 1469">Ordinary fully paid shares (PRU)</td></tr> <tr> <td data-bbox="651 1469 938 1626">10,835,969</td><td data-bbox="938 1469 1235 1626">Options exercisable at 20 cents each on or before 31 March 2009 (PRUO)</td></tr> </table>	Number	+Class	174,324,267	Ordinary fully paid shares (PRU)	10,835,969	Options exercisable at 20 cents each on or before 31 March 2009 (PRUO)
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10,835,969	Options exercisable at 20 cents each on or before 31 March 2009 (PRUO)						

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>2,300,000</td><td>Options exercisable at 20 cents each on or before 31 March 2009.</td></tr><tr><td>700,000</td><td>Options exercisable at 26 cents each prior to 1 December 2008.</td></tr><tr><td>525,000</td><td>Options exercisable at 50 cents prior to 1 April 2010.</td></tr><tr><td>150,000</td><td>Options exercisable at 65 cents prior to 30 May 2010</td></tr><tr><td>610,000</td><td>Options exercisable at \$1.00 prior to 12 July 2010.</td></tr><tr><td>3,800,000</td><td>Options exercisable at \$1.50 prior to 31 July 2010.</td></tr><tr><td>400,000</td><td>Options exercisable at \$1.30 prior to 26 October 2010.</td></tr><tr><td>1,080,000</td><td>Options exercisable at \$1.15 prior to 26 February 2011</td></tr><tr><td>50,000</td><td>Options exercisable at \$1.15 prior to 31 March 2011</td></tr></table>	Number	+Class	2,300,000	Options exercisable at 20 cents each on or before 31 March 2009.	700,000	Options exercisable at 26 cents each prior to 1 December 2008.	525,000	Options exercisable at 50 cents prior to 1 April 2010.	150,000	Options exercisable at 65 cents prior to 30 May 2010	610,000	Options exercisable at \$1.00 prior to 12 July 2010.	3,800,000	Options exercisable at \$1.50 prior to 31 July 2010.	400,000	Options exercisable at \$1.30 prior to 26 October 2010.	1,080,000	Options exercisable at \$1.15 prior to 26 February 2011	50,000	Options exercisable at \$1.15 prior to 31 March 2011
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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No plans to pay dividends at this stage.																				

Part 2 - Bonus issue or pro rata issue

Not Applicable

- | | | |
|----|---|--|
| 11 | Is security holder approval required? | |
| 12 | Is the issue renounceable or non-renounceable? | |
| 13 | Ratio in which the ⁺ securities will be offered | |
| 14 | ⁺ Class of ⁺ securities to which the offer relates | |
| 15 | ⁺ Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | |
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |

- | | | |
|----|---|--|
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders | |
| 25 | If the issue is contingent on ⁺ security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |
| 32 | How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | |
| 33 | ⁺ Despatch date | |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

39 Class of +securities for which
quotation is sought

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and ⁺class of all ⁺securities quoted on ASX (*including* the securities in clause 38)

Number	⁺ Class

Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those ⁺securities should not be granted ⁺quotation.
- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 23 June 2008
(Secretary)

Print name: Susmit Shah

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