

NEWS RELEASE
21 April 2010

Exchanges:

ASX/TSX: PRU

Börse Frankfurt:
 P4Q

Issued Shares:
 344.6M

Unlisted Options:
 11.5M

Reserves:

Ghana

2.1Moz

Resources:

Ghana

1.2Moz M&I

2.7Moz Inferred

Ivory Coast

0.6Moz M&I

0.4Moz Inferred

DRILL RESULTS -TENGRELA GOLD PROJECT

6m at 476g/t, 6m at 429g/t, 22m at 72.1g/t and 8m at 65.7g/t Au

Perseus Mining Limited (ASX/TSX: PRU) is pleased to provide an update on exploration activities at the Company's Tengrela Gold Project in the Ivory Coast.

Recent significant drill intercepts from resource drilling at the Sissingue prospect are summarized in Table 1 below. These included:

RC hole SLC245 - **8m at 65.7g/t Au** from 50m including **2m at 252g/t Au** from 54m;
 RC hole SLC246 - **18m at 7.5g/t Au** from 8m including **6m at 18.3g/t Au** from 18m, **6m at 429g/t Au** from 34m including **2m at 1,277g/t Au** from 34m;
 RC hole SLC247 - **6m at 476g/t Au** from 56m including **2m at 1,421g/t Au** from 56m and **30m at 1.6g/t** from 68m;
 RC hole SLC249 - **22m at 72.1g/t Au** from 66m including **4m at 389g/t Au** from 78m; and
 RC hole SLC264 - **14m at 6.5g/t Au** from 80m to the end of hole including **2m at 40.0g/t Au** at the end of the hole.

Drill samples were assayed by 50g fire assays by Intertek Minerals Limited in Ghana. At the Sissingue prospect, intersections are typically 60% to 90% of true width.

Drill holes SLC245 and SLC246 were drilled 20m east and 14m west respectively of previously announced SLC045 which intercepted 26m at 19.5g/t Au. Drill hole SLC247 was drilled 20m and 40m east from previously announced drill holes SLC226 and SLC048 which intercepted 16m at 11.3g/t Au and 47m at 3.4g/t Au respectively.

SLC249 was drilled on a parallel zone 20m north of previously announced SRC258 which intercepted 28m at 4.3g/t Au.

Perseus Managing Director, Mark Calderwood's Comments

"Impressive infill and extensional drill intercepts from the northern 'high grade cluster' of the Sissingue -Eastern Zone confirm the robust tenure of this high grade mineralisation."

"These latest results are the last for the current round resource and reserve modelling, but drilling will continue at Sissingue to test strike and depth potential of the deposits."

"Perseus is working towards completing the Sissingue feasibility study later this year and to delineate potential new resources on the 60km strike of the Syama-Boundali greenstone belt within the Tengrela licences."

Mark Calderwood
Managing Director

To discuss any aspect of this announcement, please contact:

Robert Williams at telephone +61 2 9332 4448 or email robert.williams@farrington.com.au (media)

Mark Calderwood at telephone +61 8 9240 6344 or email calderwoodm@perseusmining.com

Nathan Ryan at telephone +0420 582 887 or email nathan.ryan@nwrcommunications.com.au

The information in this report that relates to exploration results is based on information compiled by Mr Mark Calderwood, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Calderwood is a Director and full-time employee of the Company. Mr Calderwood has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 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 Calderwood consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. For a description of Perseus' data verification process, quality assurance and quality control measures, the effective date of the mineral resource and mineral reserve estimates contained herein, details of the key assumptions, parameters and methods used to estimate the mineral resources and reserves set out in this report and the extent to which the estimate of mineral resources or mineral reserves set out herein may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues, readers are directed to the technical report entitled "Technical Report – Central Ashanti Gold Project, Ghana" dated November 30, 2009 and the technical report entitled "Technical Report – Tengrela Gold Project, Ivory Coast" dated November 30, 2009 in respect of the Central Ashanti Gold Project and the Tengrela Gold Project, respectively.

Caution Regarding Forward Looking Information: This report contains forward-looking information which is based on assumptions and judgments of management regarding future events and results. Such forward-looking information, includes but is not limited to information with respect to future exploration and drilling, procurement of financing, procurement of necessary regulatory approvals, the development of a mine at the Central Ashanti Gold Project and completion of a definitive feasibility study at Tengrela .

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.

Table 1: Significant Drill Intercepts -Tengrela Gold Project- Ivory Coast

Hole	East (m)	North (m)	Depth (m)	Azm. (°)	Incl. (°)	From (m)	To (m)	Width (m)	Au g/t
SLC245	806700	1154502	120	270	-55 <i>incl.</i>	6	12	6	1.0
						50	58	8	65.7
						54	56	2	252
						78	120*	42	1.0
SLC246	806666	1154502	100	270	-55 <i>incl.</i>	8	26	18	7.5
						18	24	6	18.3
						34	40	6	429
						34	36	2	1,277
SLC247	806700	1154540	120	270	-55 <i>incl.</i>	30	32	2	3.5
						56	62	6	476
						56	58	2	1,421
						68	98	30	1.6
SLC248	806700	1154580	135	270	-55	40	44	4	1.5
						54	132	78	1.1
SLC249	806365	1154420	93	270	-55 <i>incl.</i>	66	88	22	72.1
						78	82	4	389
SLC251	806380	1154400	130	270	-55	88	102	14	1.5
SLC253	806120	1154540	120	270	-55	54	84	30	1.3
SLC256	806080	1154520	70	270	-55 <i>incl.</i>	6	14	8	3.4
						6	8	2	10.2
SLC258	806140	1154100	120	270	-55	24	34	10	1.3
						68	80	12	1.2
SLC264	806560	1154460	94	270	-55	80	94*	14	6.5
						92	94*	2	40.0
SLC267	806760	1154480	120	270	-55	92	100	8	1.5
						110	120*	10	1.9

Notes

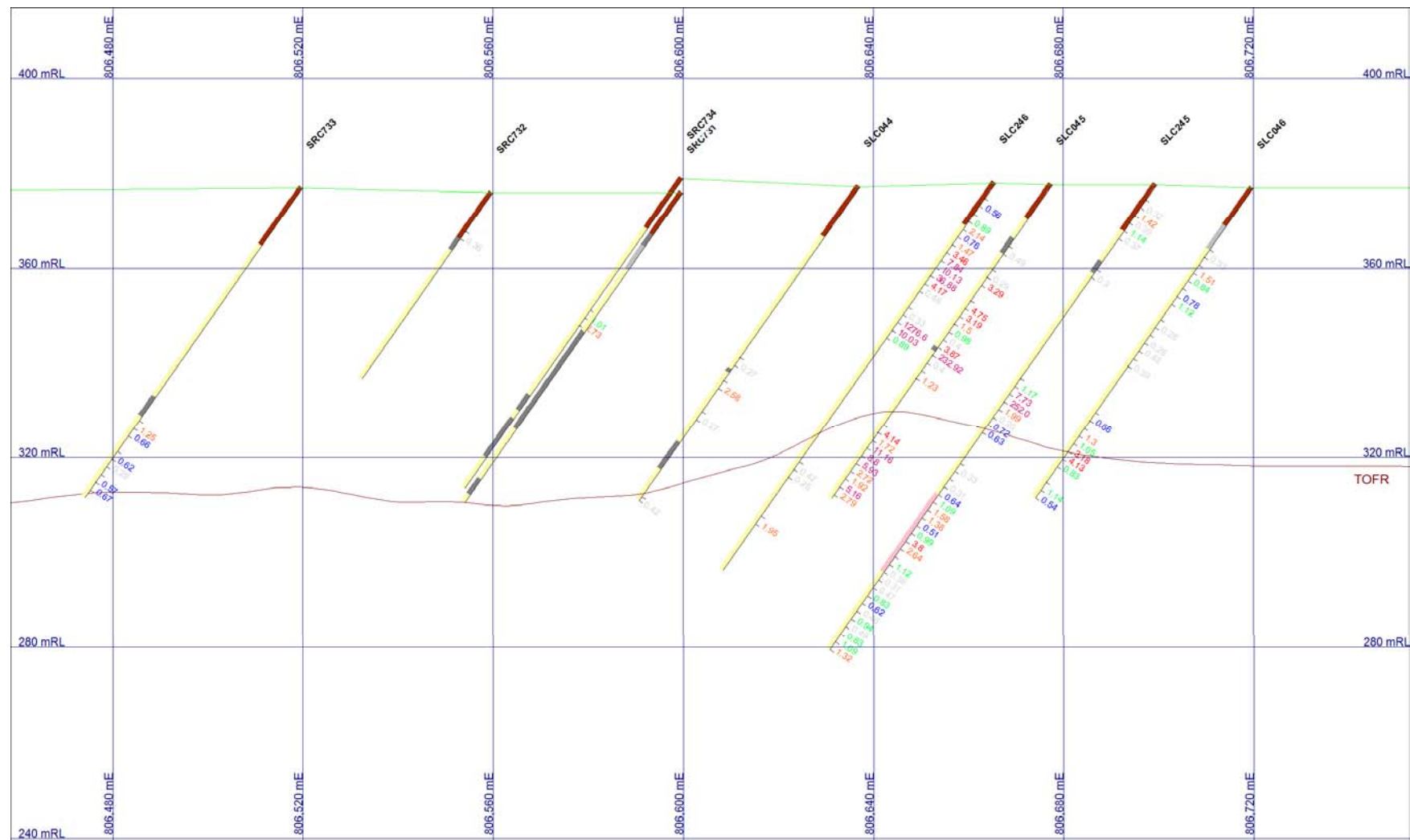
- 1) Holes with prefix SLC are reverse circulation drill holes.
- 2) Only holes with intercepts (combined or singular) in excess of 20 gram metres are included.
- 3) Drilling, sampling and assay methods are consistent with those described in the technical report entitled "Technical Report – Tengrela Gold Project, Ivory Coast" dated November 30, 2009.
- 4) * Denotes hole ended in mineralisation.

Table 2: Details of Selected Samples and Assay Results

Hole	Sample Number	From (m)	To (m)	Water Content	Au g/t	Au repeat
SLC245	M0004291	48	50	dry	0.17	255.06
SLC245	M0004292	50	52	dry	1.17	
SLC245	M0004293	52	54	dry	7.73	
SLC245	M0004294	54	56	dry	252.00	
SLC245	M0004295	56	58	dry	1.99	
SLC245	M0004296	58	60	dry	0.28	
SLC246	M0004333	8	10	dry	0.89	9.95 36.02 1,209.20 9.23
SLC246	M0004334	10	12	dry	2.14	
SLC246	M0004335	12	14	dry	0.76	
SLC246	M0004336	14	16	dry	1.47	
SLC246	M0004337	16	18	dry	3.46	
SLC246	M0004338	18	20	dry	7.84	
SLC246	M0004339	20	22	dry	10.13	
SLC246	M0004340	22	24	dry	36.88	
SLC246	M0004341	24	26	dry	4.17	
SLC246	M0004342	26	28	dry	0.48	
SLC246	M0004343	28	30	dry	0.11	
SLC246	M0004344	30	32	dry	0.17	
SLC246	M0004345	32	34	dry	0.33	
SLC246	M0004346	34	36	dry	1,276.6	
SLC246	M0004347	36	38	dry	10.03	
SLC246	M0004348	38	40	dry	0.89	
SLC246	M0004349	40	42	dry	0.22	
SLC247	M0004408	52	54	dry	0.08	5.67
SLC247	M0004409	54	56	dry	0.13	
SLC247	M0004411	56	58	dry	1,420.55	
SLC247	M0004412	58	60	dry	5.63	
SLC247	M0004413	60	62	dry	1.58	
SLC247	M0004414	62	64	dry	0.15	
SLC249	M0004548	64	66	dry	0.07	199.08 3.00
SLC249	M0004549	66	68	dry	0.51	
SLC249	M0004550	68	70	damp	5.85	
SLC249	M0004551	70	72	damp	0.66	
SLC249	M0004552	72	74	wet	1.34	
SLC249	M0004553	74	76	wet	1.56	
SLC249	M0004554	76	78	wet	0.78	
SLC249	M0004555	78	80	wet	593.8	
SLC249	M0004556	80	82	wet	183.24	
SLC249	M0004557	82	84	wet	3.22	
SLC249	M0004558	84	86	wet	1.30	
SLC249	M0004559	86	88	wet	0.64	
SLC249	M0004561	88	90	wet	0.12	

Sissingue Section 1154500N

TOFR = base of weathering



Sissingue Section 1154540N (TOFR = base of weathering)

