

**Exploration Update
Ghana, Côte d'Ivoire
Significant Intercepts from Multiple Deposits**

Perseus Mining Limited (ASX/TSX: PRU) is pleased to provide an exploration update from its Edikan Gold Mine (EGM) in Ghana and Tengrela Gold Project (TGP) in Côte d'Ivoire, West Africa.

Edikan Gold Mine (EGM) Highlights

Deeper drilling at the Esuajah South, Fetish, AF Gap and Fobinso deposits, included:

- AKRDD253 - **81.6m at 2.0g/t** Au from 300.4m.
- AKRDD256 - **130.3m at 1.6g/t** from 263m including 28m at 2.8g/t Au from 349m.
- AKRDD257 - **93m at 1.7g/t** Au from 190m.
- EFDD137 - **34.5m at 1.9g/t** from 278.9m and 7.3m at 1.5g/t Au from 329.4m.
- EFDD140 - **9m at 5.4g/t** from 146m, **57.5m at 1.0g/t** from 371.5m, **43.0m at 1.0g/t** from 439m and **24m at 1.7g/t** Au from 505m.
- ABRDD452 - **50m at 1.0g/t** from 355m and **25m at 3.0g/t** Au from 420m.
- AFRDD097 - **73m at 2.1g/t** from 137m and **26m at 2.8g/t** from 215m.

Extensional drilling on the Chirawewa deposit, included:

- CHRC307 - **26m at 1.4g/t** from 16m and **40m at 1.9g/t** Au from 50m to the end of the hole.
- CHRC311 - **2m at 14.2g/t** from 10m and **22m at 3.1g/t** Au from 30m.

Core drilling at the Dadieso deposit included:

- DDD003 - **12.1m at 12.4g/t** from 31.4m including 1.3m at 101.3g/t Au from 39.1m.
- DDD009 - **10.5m at 4.0g/t** from 83.3m and 1.5m at 6.7g/t Au from 105.8m.

Tengrela Gold Project (TGP) Highlights

Deeper drilling on the Sissingué gold deposit included:

- SD198 - **4m at 21.1g/t** from 154m, **1m at 18.4g/t** from 211m, and **15.5m at 1.4g/t** Au from 226.5m.
- SD200 - **0.75m at 14.3g/t** from 166m and **3m at 18.4g/t** Au from 275m.
- SD201 - **47m at 2.0g/t** from 95m, 15m at 1.7g/t from 147m and **38.8m at 2.2g/t** Au from 171.2m.
- SD208 - **7.5m at 4.6g/t** from 212.5m and **27.6m at 2.1g/t** Au from 239m.
- SD205 - **5m at 16.5g/t** from 89m including 1m at 75.3g/t Au from 91m.

Exploration drilling at Podio, included 20m at 1.6g/t Au from 54m.

Perseus Managing Director, Mark Calderwood's Comments

"Exploration at EGM is now at a point where, for the most part, it is well ahead of mine and infrastructure design, allowing time for a holistic review of structural controls and target generation."

"Exploration in Côte d'Ivoire has for some time been hampered by assay turn-around and licence renewals; however both areas are expected to improve during the September quarter."

Edikan Gold Mine, Ghana

The Company completed 13,447 meters of drilling at the Edikan Gold Mine and adjoining licenses during the June Quarter. Drilling activity has been reduced to two multi-purpose rigs as the focus shifted from principally resource/reserve drilling to a larger component of near-mine and district exploration drilling. This will improve assay turn-around times and free up resources for a major review comprising integrated interpretation of geochemical, geological and recent geophysical data.

Re-logging of diamond drill core and RC cuttings from a number of deposits as part of the review will provide a better understanding of geological and structural controls.

Perseus is planning to provide a Reserve update for Edikan later in July.

Significant recent drill intercepts from Edikan include:

Deeper drilling at the Esujah South and Esujah North deposits:

- AKRDD253 - **81.6m at 2.0g/t** Au from 300.4m.
- AKRDD256 - **130.3m at 1.6g/t** from 263m including 28m at 2.8g/t Au from 349m.
- AKRDD257 - **93m at 1.7g/t** Au from 190m.
- ENRDD045 - 14.5m at 2.3g/t from 146m and **107m at 1.0g/t** Au from 212.7m.

Deeper drilling and infill drilling the Fetish deposit:

- EFDD137 - **34.5m at 1.9g/t** from 278.9m and 7.3m at 1.5g/t Au from 329.4m.
- EFDD138 - **33m at 1.8g/t** Au from 348m.
- EFDD139 - **9m at 6.3g/t** Au from 92m.
- EFDD140 - **9m at 5.4g/t** from 146m and **57.5m at 1.0g/t** from 371.5m, **43.0m at 1.0g/t** from 439m and **24m at 1.7g/t** Au from 505m.

Deeper drilling on the AF Gap and Fobinso deposits:

- ABRDD452 - 14m at 1.0g/t from 325m, **50m at 1.0g/t** from 355m and **25m at 3.0g/t** Au from 420m including 14m at 4.3g/t Au from 429m.
- AFRDD097 - **73m at 2.1g/t** from 137m, **26m at 2.8g/t** from 215m and 13m at 1.0g/t Au from 268m.
- FBDD140 - **41m at 1.8g/t** Au from 286m.

Extensional drilling on the Chirawewa deposit:

- CHRC307 - **26m at 1.4g/t** from 16m and **40m at 1.9g/t** Au from 50m to the end of the hole.
- CHRC311 - **2m at 14.2g/t** from 10m and **22m at 3.1g/t** Au from 30m.

Diamond drilling on the Dadieso deposit:

- DDD003 - **12.1m at 12.4g/t** from 31.4m including 1.3m at 101.3g/t Au from 39.1m.
- DDD009 - **10.5m at 4.0g/t** from 83.3m and 1.5m at 6.7g/t Au from 105.8m.

Table 1 below contains details of intercepts.

Production Update – Edikan Gold Mine, Ghana

The Company's June 2012 Quarterly report incorporating production statistics and costs for the Edikan Gold Mine will be released on 18 July.

Tengrela Gold Project, Côte d'Ivoire

The Company completed 49,578m of drilling on various prospects at the Tengrela Gold Project during the June Quarter. Assay turn around has been poor and the Company has recently dispatched samples to Ghana rather than Mali. Laboratory capacity in Côte d'Ivoire should improve when Intertek restarts its preparation laboratory shortly.

The next reserve and resource increase for Tengrela is expected to be completed December 2012 quarter.

Several anomalous exploration intercepts were recorded from the limited number of holes where results were received, including:

Deeper drilling on the Sissingué gold deposit, including:

- SD198 - **4m at 21.1g/t** from 154m, **1m at 18.4g/t** from 211m, 7m at 2.0g/t from 217m and **15.5m at 1.4g/t** Au from 226.5m.
- SD200 - **0.75m at 14.3g/t** from 166m, 8m at 1.8g/t from 240m, 10m at 1.4g/t from 262m and **3m at 18.4g/t** Au from 275m.
- SD201 - **47m at 2.0g/t** from 95m, 15m at 1.7g/t from 147m and **38.8m at 2.2g/t** Au from 171.2m.
- SD208 - 4m at 2.5g/t from 186m, **7.5m at 4.6g/t** from 212.5m, **27.6m at 2.1g/t** from 239m and 4.6m at 3.6g/t Au from 276.5m.
- SD209 - **4.1m at 3.9g/t** from 81.9m, 12.2m at 1.6g/t from 167.8m, 3.8m at 2.7g/t from 214.9m, 20.4m at 1.5g/t from 229.7m, 16.3m at 1.3g/t from 254.8m and 0.5m at 35.4g/t Au from 363.5m
- SD205 - **5m at 16.5g/t** from 89m including 1m at 75.3g/t Au from 91m.

Exploration drilling at Podio, including:

- PLC192 - **20m at 1.6g/t** Au from 54m.
- PLC194 - **10m at 1.7g/t** Au from 32m.
- PLC208 - **6m at 3.6g/t** Au from 64m.

Tables 2 and 3 below contain details of intercepts.

After a review process the Ivorian Government has commenced renewing existing licences. This will progress to the conversion of Reconnaissance licences to exploration permits and then consideration of new licence applications. The Company has lodged a number of Reconnaissance licence conversion applications including those covering several significant targets that have been awaiting drilling for up to two years.

The Company is also progressing its exploitation permit application for the proposed Sissingué development. Further details on the progress of the Sissingué Gold Project will be included in the June 2012 Quarterly report.

Mark Calderwood
Managing Director

To discuss any aspect of this announcement, please contact:

Mark Calderwood at telephone +61 8 6144 1700 or email mark.calderwood@perseusmining.com

Nathan Ryan at telephone +61 3 9622 2159 or email nathan.ryan@nwrcommunications.com.au (media)

Rebecca Greco at telephone +1 416 822 6483 or email fighouse@yahoo.com (Toronto)

About Perseus Mining Limited

Perseus Mining Limited (ASX/TSX: PRU) has forged a reputation as one of West Africa's most successful gold explorers focused on under-explored gold belts in West Africa. In August 2011 Perseus became a producer at its Edikan Gold Mine (previously known as the Central Ashanti Gold Project) in Ghana. Details of the project and mine plan are set out in the technical report entitled "Technical Report – Central Ashanti Gold Project, Ghana" dated May 30, 2011.

Perseus is now also planning the development of its Sissingué Gold Project, part of the Tengrela Gold Project in Côte d'Ivoire, with production targeted for 2013. Tengrela has the potential to become a significant contributor to the Company's goal to develop into a 400,000-ounce per annum gold producer during 2014. Details of the project are set out within "Technical Report – Tengrela Gold Project, Ivory Coast" dated December 22, 2010.

Perseus will continue its strategy of rapidly increasing its resource and reserve base during the ramp-up of the Edikan Gold Mine and development of the Sissingué Gold Project.

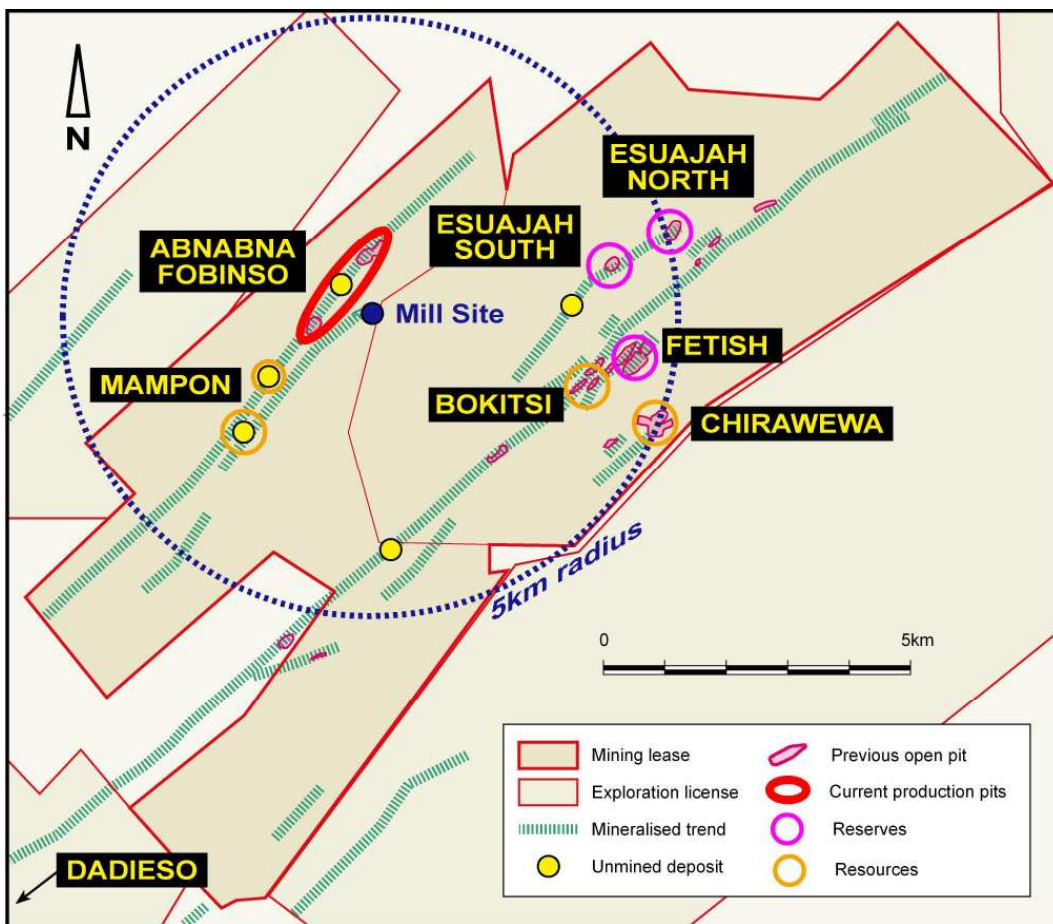


Figure 1: Edikan Gold Mine mining leases

Table 1: EGM, Ghana, Recent Infill and Extensional Drilling

Hole	Deposit	East (m)	North (m)	Depth (m)	Azm. (°)	Incl. (°)	From (m)	To (m)	Width (m)	Au g/t
ABDD203	AF Gap	26,180	13,885	371	178	-57	290	292	2.0	6.7
							312	346	34.0	1.0
ABDD204	AF Gap	26,280	13,887	372	180	-65	215	236	21.0	1.1
							244	260	16.0	2.0
							257	258	1.0	16.1
							314	315	1.0	14.0
ABRDD452	AF Gap	26,160	13,882	447	180	-69	325	339	14.0	1.0
							355	405	50.0	1.0
							420	445	25.0	3.0
							429	443	14.0	4.3
							429	431	2.0	21.3
CHRC307	Chirawewa	4,110	4,380	90	270	-55	16	42	26.0	1.4
							50	90*	40.0	1.9
CHRC311	Chirawewa	4,040	4,440	70	270	-55	10	12	2.0	14.2
							30	52	22.0	3.1
							46	48	2.0	20.5
DDD003	Dadieso	-300	-9,300	101.9	267	-50	31.4	43.5	12.1	12.4
							39.1	40.4	1.3	101.3
DDD009	Dadieso	-180	-9,220	200.3	267	-50	83.3	93.8	10.5	4.0
							83.3	83.9	0.6	12.5
							105.8	107.3	1.5	6.7
DDD010	Dadieso	-180	-9,360	134.2	267	-50	38.3	60.5	22.2	1.0
							81	98	17.0	1.7
AKRDD253	Esujah S.	1,754	6,220	426	90	-70	300.4	382	81.6	2.0
							331	332.8	1.2	22.5
							351	351.8	0.8	12.0
AKRDD254	Esujah S.	1,770	6,100	330.8	90	-70	287.6	325.9	38.3	1.7
							292	293.3	1.3	13.0
							323	324.0	1.0	10.3
AKRDD256	Esujah S.	1,760	6,160	426	90	-70	263	393.3	130.3	1.6
							349	377	28.0	2.8
							360.9	361.9	1.0	15.1
AKRDD257	Esujah S.	1,820	6,160	321	90	-70	190	283	93.0	1.7
ENRDD040	Esujah N.	2,187	7,120	396	180	-61	261.1	268.1	7.0	1.2
							290.1	300.1	10.0	1.0
							307.1	322.1	15.0	1.1
							334.1	358.1	24.0	1.1
							342.1	343.1	1.0	8.4
							382.1	390.1	8.0	1.0
ENRDD042	Esujah N.	2,171	7,260	378	90	-63	278.3	284.3	6.0	1.8
							278.3	279.3	1.0	8.3
							290.3	310.3	20.0	1.0
							323.3	335.3	12.0	1.4
							332.3	333.3	1.0	8.3
							356.33	362.3	6.0	1.0
ENRDD043	Esujah N.	2,085	7,160	498	90	-60	375.0	384.0	9.0	1.1
							392.0	404.0	12.0	1.4
							419.0	431.0	12.0	1.2
							427.0	428.0	1.0	5.0
							443.0	461.0	18.0	1.0
							466.0	486.0	20.0	1.3
ENRDD045	Esujah N.	2,217	7,320	327	89	-59	146.0	153.0	7.0	1.5
							187.0	201.5	14.5	2.3
							195.5	197.0	1.5	16.8
							212.7	319.7	107.0	1.0
							275.0	277.0	2.0	17.4
ENRDD046	Esujah N.	2,110	7,220	483	89	-61	433.0	479.2	46.2	1.1

Table 1 (Continued): EGM, Ghana, Recent Infill and Extensional Drilling

Hole	Deposit	East (m)	North (m)	Depth (m)	Azm. (°)	Incl. (°)	From (m)	To (m)	Width (m)	Au g/t
ENRDD047	Esujah N.	2,126	7,260	424	89	-63	332.0	349	17.0	1.9
						<i>incl.</i>	346	346.7	0.2	25.1
							381	408	27.0	2.4
						<i>incl.</i>	403	404	1.0	45.3
EFDD136	Fetish	3,440	5,500	308	270	-60	244	282	38.0	1.3
							288	295	7.0	1.8
EFDD137	Fetish	3,508	5,400	338	269	-60	278.9	313.4	34.5	1.9
						<i>incl.</i>	278.9	281	2.1	11.8
							329.4	336.7	7.3	1.5
EFDD138	Fetish	3,629	5,260	500	267	-57	348	381	33.0	1.8
						<i>incl.</i>	379	380	1.0	22.0
EFRDD051	Fetish	3,585	5,200	504	270	-62	365	413	48.0	1.0
							488	495	7.0	2.3
EFDD139	Fetish	3,123	5,101	116	270	-61	92.0	101.0	9.0	6.3
						<i>incl.</i>	92.0	93.0	1.0	15.8
						<i>and</i>	99.0	101.0	2.0	12.6
EFDD140	Fetish	3,647	5,180	534.6	268	-59	356.0	365.0	9.0	5.4
						<i>incl.</i>	357.4	359.0	1.6	16.4
						<i>incl.</i>	361.0	362.5	1.5	9.5
							371.5	429.0	57.5	1.0
							439.0	482.0	43.0	1.0
						<i>incl.</i>	443.0	444.0	1.0	11.7
						505.0	529.0	24.0	1.7	
AFRDD097	Fobinso	27,480	14,131	339	180	-61	137	210	73.0	2.1
						<i>incl.</i>	165	166	1.0	13.6
						<i>and</i>	199	200	1.0	33.5
						<i>and</i>	204	205	1.0	11.0
							215	241	26.0	2.8
						<i>incl.</i>	219	220	1.0	42.4
						268	281	13.0	1.0	
AFRDD101	Fobinso	27,500	14,120	279	180	-47	100	112	12.0	1.2
							151	156	5.0	2.3
							163	164	1.0	15.0
							203	209	6.0	1.7
							250	268	18.0	1.8
						<i>incl.</i>	250	251	1.0	14.9
AFRDD102	Fobinso	27,520	14,240	432	180	-69	296	314	18.0	2.4
							296	298	2.0	14.2
AFRDD103	Fobinso	27,500	14,240	435	180	-64	273	275	2.0	5.7
							314	325	11.0	1.6
							380	416	36.0	1.2
FBDD139	Fobinso	27,220	14,195	343	180	-51	281	285	4.0	2.9
							301	309	8.0	2.8
						<i>incl.</i>	301	302	1.0	13.4
FBDD140	Fobinso	27,180	14,195	344	180	-56	286.00	327.0	41.0	1.8
						<i>incl.</i>	289.50	290.5	1.0	7.9
						<i>incl.</i>	298.50	299.5	1.0	7.4
						<i>incl.</i>	312.50	313.5	1.0	11.3

Notes

- 1) Most holes were core drilled through the mineralised zone.
- 2) Core holes sampled at 1m intervals or less to geological contacts.
- 3) Oxide samples or low sulphur fresh rock samples analysed using 50g fire assays by independent laboratory, Intertek Minerals Limited in Ghana.
- 4) High sulphide content samples analysed using 25g fire assays by Intertek Minerals Limited in Ghana.
- 5) Only holes with combined intercepts of greater than 40 gram metres included.
- 6) The type of analytical or testing procedures utilized and sample size and the quality assurance program and quality control measures are consistent with those described in the technical report entitled "Technical Report – Central Ashanti Gold Project, Ghana" dated May 30, 2011.

- 7) The true width of intercepts from recent drilling at Fetish ranges from 65-85% of the intercept width.
10) The true width of intercepts from recent drilling at Esuajah North & South ranges from 50-90% of the intercept width.
12) The true width of intercepts from recent drilling at Chirawewa ranges from 70-80% of the intercept width.
13) The true width of intercepts from recent drilling at AF Gap and Fobinso ranges from 70-90% of the intercept width.

Table 2: TGP, Côte d'Ivoire, Recent Infill and Extensional Drilling

Hole	Deposit	East (m)	North (m)	Depth (m)	Azm. (°)	Incl. (°)	From (m)	To (m)	Width (m)	Au g/t
SD198	Sissingue	806,723	1,154,280	288	270	-55 <i>incl.</i>	154	158	4.0	21.1
							156	157	1.0	78.9
							211	212	1.0	18.4
							217	224	7.0	2.0
							226.5	242	15.5	1.4
SD199	Sissingué	806,410	1,154,240	375	90	-50	237	246	9.0	1.3
							250	258	8.0	1.5
							262	268.1	6.1	3.4
SD200	Sissingué	806,425	1,154,100	247.7	90	-50	166	166.8	0.8	14.3
							240	248	8.0	1.8
							262	272	10.0	1.4
							275	278	3.0	18.4
SD201	Sissingué	806,515	1,154,120	219	90	-50 <i>incl.</i>	95	142	47.0	2.0
							117	118	1.0	22.0
							147	162	15.0	1.7
							171.2	210	38.8	2.2
							191	192	1.0	15.9
SD205	Sissingué	806,750	1,154,620	251.7	270	-50 <i>incl.</i>	89	94	5.0	16.5
							91	92	1.0	75.3
SD209	Sissingué	806,750	1,154,280	389.7	270	-50	167.8	180	12.2	1.6
							207	218.8	11.8	1.7
							229.7	250	20.4	1.5
							254.8	271	16.3	1.3
							363.5	364	0.5	35.4
							371	378	7.0	1.1
SD210	Sissingué	806,460	1,154,360	312	90	-50 <i>incl.</i>	170	177	7.0	2.1
							187	194	7.0	2.3
							90	191	1.0	11.3
							207	212	5.0	5.7
							208.9	211	2.1	10.6
SD208	Sissingué	806,430	1,154,380	297	90	-50 <i>incl.</i>	231	240.5	9.5	2.2
							186	190	4.0	2.5
							212.5	220	7.5	4.6
							218.0	219.0	1.0	26.2
							239.0	266.6	27.6	2.1
SD209	Sissingué	806,750	1,154,280	389.7	270	-50 <i>incl.</i>	255.5	256.7	1.2	8.7
							276.5	281.1	4.6	3.6
							277.2	277.6	0.4	24.5
							81.9	86	4.1	3.9
							84	85	1.0	13.9
SD210	Sissingué	806,460	1,154,360	312	90	-50 <i>incl.</i>	167.8	180	12.2	1.6
							214.9	218.8	3.8	2.7
							229.7	250	20.4	1.5
							254.8	271	16.3	1.3
							363.5	364	0.5	35.4
							170	177	7.0	2.1
SD210	Sissingué	806,460	1,154,360	312	90	-50 <i>incl.</i>	187	194	7.0	2.3
							190	191	1.0	11.3
							207	212	5.0	5.7
							208.9	211	2.1	10.6
							229	246	17.0	1.7

Notes

- 1) All holes are core holes.
- 2) The type of analytical or testing utilized and sample size and the quality assurance program and quality control measures are consistent with those described in the technical report entitled “Technical Report – Tengrela Gold Project, Cote d’Ivoire” dated December 22, 2010.
- 3) Drill samples were assayed by 50g fire assay by ALS Mali SARL (a division of ALS Minerals) in Bamako, Mali.
- 4) Only exploration holes with combined intercepts of greater than 40 grams metres are included.
- 5) True widths of intercepts from Sissingué range from 60% to 90% of the intercept width.

Table 3: TGP, Côte d’Ivoire, Recent Exploration Drilling

Hole	Deposit	East (m)	North (m)	Depth (m)	Azm. (°)	Incl. (°)	From (m)	To (m)	Width (m)	Au g/t
PLC192	Podio	793,720	1,109,240	80	90	-55 <i>incl.</i>	54 54	74 56	20.0 2.0	1.6 5.4
PLC194	Podio	793,800	1,109,240	80	90	-55 <i>incl.</i>	32 38	42 40	10.0 2.0	1.7 6.7
PLC199	Podio	793,720	1,109,160	80	90	-55	16	22	6.0	1.7
PLC208	Podio	793,720	1,108,840	80	90	-55 <i>incl.</i>	64 68	70 70	6.0 2.0	3.6 6.6

Notes

- 1) All holes are RC holes.
- 2) The type of analytical or testing utilized and sample size and the quality assurance program and quality control measures are consistent with those described in the technical report entitled “Technical Report – Tengrela Gold Project, Cote d’Ivoire” dated December 22, 2010.
- 3) Drill samples were assayed by 50g fire assay by ALS Mali SARL (a division of ALS Minerals) in Bamako, Mali.
- 4) Only exploration holes with combined intercepts of greater than 10 grams metres are included.
- 5) True widths of intercepts from the exploration holes are currently unknown.

The information in this report that relates to exploration results is based on information compiled by Mr Mark Calderwood, who is a Chartered Professional 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’s 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 May 30, 2011 and the technical report entitled “Technical Report – Tengrela Gold Project, Ivory Coast” dated December 22, 2010 in respect of the Edikan Gold Mine (formerly 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 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 Edikan Gold Mine without any major disruption, development of a mine at Tengrela, 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. 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.