Appendix 5B

Mining exploration entity quarterly report

Name of entity

PERSEUS MINING LIMITED

ABN

27 106 808 986

Quarter ended ("current quarter")

30 June 2012

Consolidated statement of cash flows

Cash flows related to operating activities			Current quarter $A'000	Year to date (12 months) $A'000
1.1	Receipts from product sales and related debtors		82,899	192,187
1.2	Payments for	(a) exploration and evaluation*	(7,662)	(30,267)
		(b) development	(15,730)	(58,236)
		(c) production (incl pre-commercial)	(57,571)	(145,597)
		(d) administration	(2,187)	(9,465)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		189	917
1.5	Interest and other costs of finance paid		(712)	(3,417)
1.6	Income taxes paid		-	-
1.7	Other		-	-
	Net Operating Cash Flows		(774)	(53,578)
	Cash flows related to investing activities			
1.8	Payment for purchase or renewal of:	(a) prospects	-	-
		(b) equity investments	-	(2,386)
		(c) other fixed assets	(995)	(3,721)
1.9	Proceeds from sale of:	(a) prospects	-	-
		(b) equity investments	-	-
		(c) other fixed assets	-	-
1.10	Loans to other entities		-	-
1.11	Loans repaid by other entities		-	-
1.12	Other		-	-
	Net investing cash flows		(995)	(6,107)
1.13	Total operating and investing cash flows (carried forward)		(1,769)	(59,985)

*Includes Reserve Definition Drilling (reallocated from development to exploration)

1.13	Total operating and investing cash flows (brought forward)	(1,769)	(59,985)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc**.**	-	94,617
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(10,664)	(21,240)
1.18	Dividends paid	-	-
1.19	Other –share issue expenses	-	(4,926)
	Net financing cash flows	(10,664)	68,450
	Net increase (decrease) in cash held	(12,433)	8,465
1.20	Cash at beginning of quarter/year to date	117,120	96,462
1.21	Exchange rate adjustments to item 1.20	810	570
1.22	**Cash at end of quarter**	105,497	105,497

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	783
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

	A$'000
Directors fees, consultancy charges and remuneration	696
Accounting, secretarial and occupancy expenses	87

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities (refer note below)	60,264	60,264
3.2	Credit standby arrangements	-	-

The Company has US$63 million of the project finance facility outstanding with Macquarie Bank Limited and Credit Suisse (equivalent to AUD$60.3 million at the 30 June 2012 exchange rate) after making the second repayment of US$11 million during the June 2012 quarter.

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation*	5,000
4.2	Development (including pre-development)	15,000
4.3	Production**	(20,000)
4.4	Administration	2,800
	Total	**2,800**

**Includes Reserve Definition Drilling*
***Net of product sales, debt facility repayments and environmental bank guarantee*

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	6,068	9,885
5.2	Deposits at call	99,429	107,235
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	105,497	117,120

At 30 June, the Company had US$2.2 million (approximately AUD$2.2 million at the date of this report) held in bank deposits which are subject to lien and are provided as collateral for bank guarantees issued to the Ghana EPA in relation to environmental rehabilitation provisions concerning some Ghana mineral permits. These deposit amounts are not included in cash balances at the quarter end for the purposes of this cash flow statement.

Changes in interests in mining tenements

		Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	N/A.			
6.2	Interests in mining tenements acquired or increased	N/A.			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1	**Preference +securities** *(description)*	-	-	-	-
7.2	Changes during quarter	-	-	-	-
7.3	**+Ordinary securities**	457,962,088	457,962,088		
7.4	Changes during quarter Exercise of options Exercise of options Exercise of options Exercise of options				
7.5	**+Convertible debt securities** *(description)*	-	-	-	-
7.6	Changes during quarter	-	-	-	-
7.7	**Options** *(description and conversion factor*			*Exercise price*	*Expiry date*
		820,000	-	*$2.13*	*16/06/2013*
		400,000	-	*$2.45*	*29/07/2012*
		450,000	-	*$3.00*	*06/10/2013*
		160,000	-	*$3.00*	*14/10/2012*
		280,000	-	*$3.45*	*14/10/2012*
		270,000	-	*$3.20*	*03/11/2013*
		2,210,000	-	*$3.00*	*15/06/2014*
7.8	Issued during quarter	- - - -	- - - -	- - - -	- - - -
7.9	Exercised during quarter				
7.10	Cancelled/Expired during quarter		-		
7.11	**Debentures** *(totals only)*	-	-		
7.12	**Unsecured notes** *(totals only)*	-	-		

Compliance statement

1 This statement has been prepared under accounting policies, which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement gives a true and fair view of the matters disclosed.

Sign here: Date: 30 July 2012

Print name: Mark Calderwood
Managing Director