

Appendix 5B

Mining exploration entity quarterly report

Name of entity

PERSEUS MINING LIMITED

ABN

27 106 808 986

Quarter ended ("current quarter")

30 September 2012

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from product sales and related debtors	68,982	68,982
1.2	Payments for (a) exploration and evaluation* (b) development (c) production (d) administration	(3,105) (9,854) (47,026) (2,282)	(3,105) (9,854) (47,026) (2,282)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	102	102
1.5	Interest and other costs of finance paid	(612)	(612)
1.6	Income taxes paid	-	-
1.7	Other	-	-
Net Operating Cash Flows		6,205	6,205
Cash flows related to investing activities			
1.8	Payment for purchase or renewal of: (a) prospects (b) equity investments (c) other fixed assets	- - (276)	- - (276)
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		(276)	(276)
1.13	Total operating and investing cash flows (carried forward)	5,929	5,929

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

1.13	Total operating and investing cash flows (brought forward)	5,929	5,929
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other –share issue expenses	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	5,929	5,929
1.20	Cash at beginning of quarter/year to date	105,497	105,497
1.21	Exchange rate adjustments to item 1.20	(2,668)	(2,668)
1.22	Cash at end of quarter	108,758	108,758

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	590
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	557
Accounting, secretarial and occupancy expenses	33

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)	59,176	59,176
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\$59.2 million at the 30 September 2012 exchange rate). Subsequent to quarter-end, the finance facility has been restructured into a revolving line of credit with the facility limit increased to US\$100M (with commitment limits that progressively reduce from US\$100M in September 2013 to zero in December 2015).

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation*	5,500
4.2 Development (including pre-development)	20,000
4.3 Production**	(35,000)
4.4 Administration	2,400
Total	(7,100)

*Includes Reserve Definition Drilling

**Net of product sales and debt facility repayments

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	4,996	6,068
5.2	Deposits at call	103,762	99,429
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		108,758	105,497

At 30 September, the Company had US\$8.97 million (approximately AUD\$8.64 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 <i>(description)</i>	-	-	-	-
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 <i>(description)</i>	-	-	-	-
7.6 Changes during quarter	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	780,000	-	\$2.13	16/06/2013
	250,000	-	\$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
	1,990,000	-	\$3.00	15/06/2014
7.8 Issued during quarter				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
7.9 Exercised during quarter				
7.10 Cancelled/Expired during quarter	400,000	-	\$2.45	29/07/2012
	40,000		\$2.13	16/06/2013
	200,000		\$3.00	06/10/2013
	100,000		\$3.00	15/06/2014
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

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:

Print name: Mark Calderwood
Managing Director

Date: 31 October 2012