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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

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	Listed fully paid ordinary shares (**Shares**)
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	In accordance with the ASX announcement dated 20 June 2016: • approximately 122,300,000 Shares to be issued pursuant to the placement (**Placement**); and • approximately 81,500,000 Shares to be issued pursuant to the accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**). The exact number of Shares are still to be finalised and are subject to shareholding reconciliation and rounding.
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	Fully paid ordinary shares are issued on the same basis as all other existing fully paid ordinary shares.

	conversion price and dates for conversion)	
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	Yes, the Shares will rank equally in all respects with the existing quoted fully paid ordinary shares of Perseus.
5	Issue price or consideration	$0.50
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Proceeds from the capital raising are to be used: • to provide the equity funding component of development capital for the Sissingué Gold Project; • to complete the Definitive Feasibility Study at the recently acquired Yaouré Gold Project including a 42,000m drilling program plus pre-development costs; and • for working capital, exploration and general corporate purposes to ensure continued balance sheet strength and flexibility during a period of increased growth spend.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of securities issued under an exception in rule 7.2	N/A
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A
7	Issue Dates	The proposed issue dates are as follows: • Shares issued under the Placement – 1 July 2016 • Shares issued to institutional shareholders under the Entitlement Offer – 1 July 2016 • Shares issued to retail shareholders under the Entitlement Offer – 25 July 2016

		Number	+Class
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Up to 1,019,252,931 (subject to reconciliation and rounding)	Ordinary fully paid shares (PRU)

		Number	+Class
9	Number and +class of all	143,043,484	Warrants to subscribe

+securities not quoted on ASX (*including* the securities in section 2 if applicable)		for ordinary shares at an exercise price of A$0.44. Each Warrant is exercisable at A$0.44 each on or before 19 April 2019.
	3,812,500	Performance Rights converting to fully paid ordinary shares on a 1 for 1 basis on satisfaction of specified conditions, with a vesting and measurement period ending 31 December 2016.
	1,500,000	Performance Rights converting to fully paid ordinary shares on a 1 for 1 basis on satisfaction of specified conditions, half of which with a vesting and measurement period ending 30 June 2016 and half of which with a vesting and measurement period ending 31 December 2017.
	5,525,000	Performance Rights converting to fully paid ordinary shares on a 1 for 1 basis on satisfaction of specified conditions, with a vesting and measurement period ending 30 June 2017.
	500,000	Performance Rights converting to fully paid ordinary shares on a 1 for 1 basis on satisfaction of specified conditions, with a vesting and measurement period

		ending 30 June 2018.

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

11	Is security holder approval required?	No.
12	Is the issue renounceable or non-renounceable?	Non-renounceable.
13	Ratio in which the +securities will be offered	1 new share for every 10 shares held on the record date.
14	+Class of +securities to which the offer relates	Fully paid ordinary shares.
15	+Record date to determine entitlements	9:00PM AEST Thursday 23 June 2016.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements will be rounded up to the nearest whole number of shares.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	For the retail component of the Entitlement Offer all countries other than Australia and New Zealand. For the institutional component of the Entitlement Offer all countries other than Australia, New Zealand, Canada, Germany, Switzerland, Mauritius, Hong Kong, Spain, Singapore, France, Luxembourg, Malaysia, the United Kingdom and the United States.
19	Closing date for receipt of acceptances or renunciations	Entitlement Offer to institutional shareholders – 22 June 2016. Entitlement Offer to retail shareholders – 15 July 2016.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	No Prospectus is required. A Retail Entitlement Offer Booklet and Entitlement and Acceptance form will be sent to Eligible Retail Shareholders on or about 27 June 2016.
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
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	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements *in full* through a broker?	N/A
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	N/A

32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	The proposed issue date date for the institutional component of the Entitlement Offer is 1 July 2016. The proposed issue date for the retail component of the Entitlement Offer is 25 July 2016.

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: 20 June 2016
(Company secretary)

Print name: Martijn Bosboom
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