



11 December 2020

EXTENSION OF TERMINATION DATE OF UK DEPOSITARY INTEREST FACILITY

On 26 November 2020, Perseus Mining Limited (ASX/TSX: PRU) advised holders of UK Depositary Interests (DI) issued in April 2016 to facilitate settlement of shares issued to some former Amara shareholders that the DI Facility would be terminated with effect from 31 December 2020.

It has come to our attention that as a result of the impact of COVID-19 restrictions that apply in the UK, some DI holders may not be able to put alternative arrangements in place by the time of the proposed termination date. To avoid unintended consequences of the termination of the DI Facility, Perseus has decided to extend the termination date of the DI Facility to 31 March 2021.

The notice to be sent to DI holders is attached to this release.

This announcement was approved for release by Managing Director and CEO, Jeff Quartermaine.

To discuss any aspect of this announcement, please contact:

Company Secretary: *Martijn Bosboom at telephone + 61 8 61441700 or email martijn.bosboom@perseusmining.com; or*

General Manager BD & IR: *Andrew Grove at telephone +61 8 6144 1700 or email andrew.grove@perseusmining.com*

Perseus Mining Limited

ABN 27 106 808 986

Level 2, 437 Roberts Road Subiaco WA 6008

Telephone: +61 8 6144 1700

Email: info@perseusmining.com

PO Box 1578 Subiaco WA 6008

Facsimile: +61 8 6144 1799

Website: www.perseusmining.com

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Computershare Investor Services PLC

The Pavilions

Bridgwater Road

Bristol

BS99 6ZZ

Telephone 0870 702 0000

Facsimile 0870 703 6101

DX 78139 Bristol

Textphone users please call 0870 702 0005

www.computershare.com

Dear Depositary Interest Holder

Depositary Interests representing securities Perseus Mining Limited (ISIN: AU000000PRU3)

Following our letter of 27th November 2020, please be advised that that the new effective date for closure of the Depositary Interests is 31 March 2021.

Computershare Investor Services PLC, (the depositary) under Clause 14.1 of the Trust Deed Poll dated 16 March 2016 (the "Deed") in respect of Perseus Mining Limited ("Perseus") Depositary Interests ("DI's") hereby gives advance notification of cancellation of the Perseus DIs.

Accordingly, Computershare Investor Services PLC shall cease to be depositary and custodian with effect from the close of business on 31 March 2021 (the 'Cancellation Date'). On the Cancellation Date the DI facility shall terminate and the DIs will be cancelled in accordance with the terms of the Deed.

Prior to the Cancellation Date DI holder may withdraw their DIs and arrange for the transfer of the underlying Perseus Shares into their own name (or that of a nominee) to hold directly on the Australian share register, or alternatively the Canadian share register. If DI holders take no action then on 1 April 2021 it is expected they will automatically be issued shares on a 1:1 basis on the Australian share register, maintained by the Company's Australian registrar Computershare Investor Services Pty Limited ("Computershare Australia").

Computershare Australia will send DI holders who take no action an Issuer Sponsored holding statement in due course confirming their shareholding and Securityholder Reference Number ("SRN"). The SRN should be regarded as confidential and you should avoid disclosing it to anyone other than Computershare, or your broker. The statement will be evidence of your shareholding on the Australian share register and it may be required to support any future transfer or sale request. Please note, to trade your shares on the Australian Securities Exchange you will need to engage a broker or a nominee.

Please do not hesitate to contact Computershare UK should you have any questions in relation to cancellation of the DIs at:

By Mail: Computershare Client Services PLC, The Pavilions, Bridgwater Road, Bristol
BS99 6ZZ

Phone Enquiries: 0870 702 0000

Please contact Computershare Australia should you have any questions in relation to your Australian shareholding if you choose to take no action and allow your DIs to convert into an Issuer Sponsored holding rather than transferring the underlying shares to a broker or nominee:

By Mail: Computershare Investor Services Pty Limited, GPO Box 2975, Melbourne, Victoria 3001, AUSTRALIA

Phone Enquiries: (within Australia) 1300 850 505
(international) +61 3 9415 4000

Online Queries: www.investorcentre.com/contact

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D. Williams', is positioned below the 'Yours sincerely,' text.

Client Manager
Computershare Investor Services PLC