PERSEUS MINING LIMITED

ASX RELEASE

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JUNE 2021 QUARTER REPORT

Record quarter for Perseus

Half and Full Year gold production exceeds guidance

EXECUTIVE SUMMARY

- Record quarterly gold production of **102,788 ounces**, **up 16%** on the March 2021 quarter and **up 50%** on the December 2020 quarter.
- Half year gold production of **191,246 ounces**[1] and FY2021 gold production of **328,632 ounces**[1], both exceeding the top end of their respective production guidance ranges.
- Quarterly gold sales **increased 23% to 106,899** ounces at an average realised gold price of US$1,652 per ounce, 1.5% more than the prior quarter.
- Weighted average all-in site cost (AISC) was US$1,047 per ounce, US$48 more than in the last quarter[2].
- Notional cashflows from operations for the quarter totalled **US$62.1 million**, US$20.9 million or **51% more** than in the March 2021 quarter.

Table 1: Operating and Financial Summary

Performance Indicator	Unit	December 2020 Half Year	March 2021 Quarter	June 2021 Quarter	June 2021 Half Year	2021 Financial Year
Gold recovered[1]	Ounces	137,386	88,458	**102,788**	191,246	328,632
Gold poured[1]	Ounces	133,717	86,042	**105,468**	191,510	325,227
Production Cost[2]	US$/ounce	868	852	**921**	894	883
All-In Site Cost (AISC)[2]	US$/ounce	1,000	999	**1,047**	1,030	1,016
Gold sales[1]	Ounces	127,085	87,215	**106,899**	194,114	321,199
Average sales price[2]	US$/ounce	1,643	1,628	**1,652**	1,642	1,642
Notional Cashflow[2]	US$ million	87.1	41.2	**62.1**	103.3	190.4

Notes:
1. Includes Yaouré data from commencement of operations in December 2020 quarter.
2. Includes Yaouré data from declaration of Commercial Production on 31 March 2021.

- Half year and financial year AISCs of US$1,030 and US$1,016 per ounce respectively, both positioned in the lower half of their respective cost guidance ranges.
- **Guidance** for gold production and AISC for the December 2021 half year set at 225,000 to 255,000 ounces at a cost of US$925 to US$1,025 per ounce.
- Perseus remains **on track to achieve its goal** of producing more than 500,000 ounces of gold per year at a cash operating margin of not less than US$400 per ounce in FY2022.
- Available cash and bullion on hand of **US$156.1** million and debt of US$100.0 million, giving a net cash position of **US$56.1 million** at quarter end, **US$50.3 million more** than at the end of last quarter.
- Exploration programmes continued to generate encouraging results from prospects close to each operating mine, demonstrating potential to organically grow the Group's inventory of Mineral Resources and Ore Reserves.

MINING OPERATIONS

GROUP PRODUCTION, COSTS AND NOTIONAL CASHFLOW

Perseus's three operating gold mines, Edikan in Ghana, and Sissingué and Yaouré in Côte d'Ivoire, performed strongly in the June 2021 quarter, producing a combined total of 102,788 ounces of gold, 16% more than in the prior quarter (see ***Table 2*** for a summary of cost and production by mine) and 50% more than in the December 2020 quarter.

For the Half Year to 30 June 2021, Group gold production totalled 191,246 ounces[1] compared to production guidance for the same period of 175,000 to 190,0000 ounces while gold production during the Financial Year to 30 June 2021 totalled 328,632[1] ounces compared to production guidance of 312,386 to 327,386 ounces. In both periods, gold production exceeded the top end of the guidance range.

Gold sales from all three operations totalled 106,899 ounces, 23% more than last quarter. The weighted average gold price[2] realised from sales of gold was US$1,652 per ounce, 1.5% more than the price received in the March 2021 quarter.

The weighted average production costs[2] at Yaouré, Sissingué and Edikan were US$921 per ounce, while AISCs of US$1,047 per ounce of gold were recorded during the quarter. These costs were 8% and 5% higher respectively than comparative costs incurred in the previous quarter.

Table 2: Cost and Production Summary by Mine

Mine	Total Gold Produced (Ounces)			All in Site Cost (US$/ounce)		
	Dec 2020 Quarter	March 2021 Quarter	June 2021 Quarter	Dec 2020 Quarter	March 2021 Quarter	June 2021 Quarter
Edikan	39,105	40,824	42,221	1,266	1,202	1,217
Sissingué	26,822	25,539	23,224	701	675	676
Yaouré	2,687	22,095	37,343	-	-	1,036
Perseus Group[1,2]	**68,614**	**88,458**	**102,788**	**1,036**	**999**	**1,047**

Perseus's average cash margin for the quarter was US$605 per ounce, approximately US$24 per ounce less than that achieved during the March 2021 quarter. Notional operating cashflow from operations of US$62.1 million, was US$20.9 million or 51% more than that generated in the prior period, driven by the inclusion of notional cashflow from Yaouré following declaration of commercial production at the end of March 2021 and by quarter-on-quarter production growth of 16%.

Table 3 below summarises the quarterly realised gold price and cash flow across the operations.

Table 3: Realised Gold Price and Notional Cash Flow by Mine

Mine	Realised Gold Price (US$ per ounce)			Notional Cash Flow from Operations (US$ Million)		
	Dec 2020 Quarter	March 2021 Quarter	June 2021 Quarter	Dec 2020 Quarter	March 2021 Quarter	June 2021 Quarter
Edikan	1,614	1,574	1,628	13.6	15.2	17.4
Sissingué	1,795	1,693	1,637	29.3	26	20.5
Yaouré	-	-	1,684	-	-	24.2
Perseus Group[1,2]	**1,687**	**1,628**	**1,652**	**42.9**	**41.2**	**62.1**

Total Recordable Injury Frequency Rates (TRIFR) at each producing mine up to the end of the June 2021 quarter were Edikan 1.49, Sissingué 1.37 and Yaouré 1.59. Sissingué and Yaouré performed better than their 2021 Financial Year TRIFR continuous improvement targets while Edikan fell short of its target. The Group maintained its record of zero fatalities across the business during the 2021 Financial Year.

Notes:

1. *Includes Yaouré production data from commencement of operations in December 2020 quarter.*
2. *All costs and sales associated with gold produced at Yaouré in the December 2020 and March 2021 quarters are excluded from the Group's reported combined AISC, sales price, cash margin and notional operating cash flow, as these were capitalised in accordance with IFRS, pending declaration of Commercial Production at Yaouré on 31 March 2021.*

YAOURÉ GOLD MINE, CÔTE D'IVOIRE

Following declaration of commercial production at the end of the March 2021 quarter, operations at Yaouré have settled into a steady rhythm with most KPIs being regularly achieved or exceeded, delivering results that surpassed Half Year production and cost guidance to the market.

During the quarter, Yaouré produced 37,343 ounces of gold at a production cost of US$951 per ounce and an AISC of US$1,036 per ounce. The weighted average sales price of the 42,264 ounces of gold sold during the quarter was US$1,684 per ounce, giving rise to a cash margin of US$648 per ounce. Notional cashflow generated from the Yaouré operations amounted to US$24.2 million for the quarter.

As the quarter progressed, the availability of higher-grade fresh ore from the CMA pit increased and this material was progressively added to the blend of ore fed to the plant, displacing lower grade material drawn from decommissioned heap leach pads and low-grade oxide ore stockpiles.

On a half yearly basis, Yaouré produced 59,438 ounces of gold at a production cost of US$951 per ounce and an AISC of US$1,036 per ounce. This exceeded the previously announced market guidance of 48-52,000 ounces at an AISC of US$1,100-1,300 per ounce for the period. The weighted average sales price of the 54,182 ounces of gold sold during the Half Year was US$1,692 per ounce.

Table 4 below summarises the key performance statistics achieved at Yaouré during the quarter, half and financial year.

BACK UP POWER SUPPLY

As a result of nationwide power restrictions in Côte d'Ivoire imposed by power generating authorities, power draw at Yaouré during the quarter was periodically reduced, limiting process plant throughput rates. In response to these restrictions, an 18 MW standby diesel fired power station was acquired and installed during the quarter. Since the end of the quarter, the power station has been fully commissioned, eliminating the potential for future power shortages. In the coming quarter, a study will commence to investigate the potential for replacing the diesel fired generators with a longer-term power solution involving either the full or partial use of renewable energy sources including solar and or wind power.

MINERAL RESOURCE TO MILL RECONCILIATION

The reconciliation of processed ore tonnes, grade and contained gold relative to the Yaouré Mineral Resource block model during the quarter and for the seven months from commencement of ore processing in November 2020 are shown in ***Table 5***. During the last 3 months, 20% more ore tonnes at 4% higher grade have been produced compared to the Mineral Resource model. Over the first seven months of operation, Yaouré has produced slightly more metal than predicted by the Mineral Resource model. The month of June 2021 was the first period in which most of the ore feed derived from newly mined open pit ore. Prior to this, most of the ore feed comprised material reclaimed from decommissioned heap leach pads built during from previous operations. The performance of the Yaouré Mineral Resource model to date is considered satisfactory.

Table 4: Yaouré Quarterly Performance

Parameter	Unit	December 2020 Half Year	March 2021 Quarter	June 2021 Quarter	June 2021 Half Year	2021 Financial Year
Gold Production & Sales[1]						
Total material mined	Tonnes	6,449,440	8,816,630	8,162,858	16,979,488	23,428,928
Total ore mined	Tonnes	128,148	163,476	496,144	659,620	787,768
Average ore grade	g/t gold	0.78	0.82	1.37	1.23	1.16
Strip ratio	t:t	49.3	52.9	15.45	24.74	28.74
Ore milled	Tonnes	122,545	624,827	837,350	1,462,177	1,584,722
Milled head grade	g/t gold	1.01	1.27	1.51	1.40	1.37
Gold recovery	%	67.7	86.8	92.09	90.01	88.74
Gold produced	ounces	2,687	22,095	37,343	59,438	62,125
Gold sales[3]	ounces	0	11,918	42,264	54,182	54,182
Average sales price	US$/ounce	0	1,719	1,684	1,692	1,692
Unit Production Costs[2]						
Mining cost	US$/t mined	0	0	2.71	2.71	2.71
Processing cost	US$/t milled	0	0	9.90	9.90	9.90
G & A cost	US$M/month	0	0	1.70	1.70	1.70
All-In Site Cost[2]		-	-			
Production cost	US$/ounce	0	0	951	951	951
Royalties	US$/ounce	0	0	83	83	83
Sub-total	US$/ounce	0	0	1,033	1,033	1,033
Sustaining capital	US$/ounce	0	0	3	3	3
Total All-In Site Cost[4]	US$/ounce	0	0	1,036	1,036	1,036
Notional Cash Flow from Operations[2]		-	-			
Cash Margin	US$/ounce	0	0	648	648	648
Notional Cash Flow	US$M	0	0	24.2	24.2	24.2

Notes:

1. Includes Yaouré data from commencement of operations in December 2020 quarter.

2. Includes Yaouré data from declaration of Commercial Production on 31 March 2021.

3. Gold sales are recognised in Perseus' accounts when gold is delivered to the customer from Perseus' metal account.

4. Included in the June quarter All-In Site Costs is US$5.28 million of costs relating to excess waste stripping. When reporting Cost of sales, in line with accepted practice under IFRS, this cost will be capitalised to the balance sheet and the costs amortised over the remainder of the relevant pit life.

Table 5: Yaouré Block Model to Mill Reconciliation

Parameter	Block Model to Mill Correlation Factor	
	3 Months	7 Months to Date
Tonnes of Ore	1.20	1.00
Head Grade	1.04	1.04
Contained Gold	1.25	1.04

REVISED LIFE OF MINE PLAN

To coincide with the release of Perseus's annual Ore Reserve and Mineral Resource Statement update during the September 2021 quarter, Perseus will also release an updated life of mine plan (LOMP) for Yaouré. This plan will not be materially different to previously released Yaouré LOMPs although it will reflect incremental additions to Yaouré's

Mineral Resources and Ore Reserves resulting from successful exploration programmes conducted during the financial year as well as incorporate operating costs based on current consumable supply contracts and workforce structure.

SISSINGUÉ GOLD MINE, CÔTE D'IVOIRE

On a half yearly basis, Sissingué produced 48,763 ounces of gold at a production cost of US$580 per ounce and an AISC of US$715 per ounce. This exceeded the previously announced market guidance of 39,500-43,000 ounces at an AISC of US$650-725 per ounce for the period. For the 2021 financial year, gold production totalled 104,672 ounces at an AISC of US$676 per ounce. This also compared very well to financial year market guidance of 95,409 – 98,909 ounces at US$646-677 per ounce. The weighted average sales price of the 55,519 ounces of gold sold during the half year was US$1,670 per ounce while the 102,635 ounces sold during the 2021 financial year were sold at a weighted average sales price of US$1,682 per ounce.

During the quarter, 23,224 ounces of gold were produced at Sissingué at a production cost of US$628 per ounce and an AISC of US$754 per ounce. The weighted average sales price of the 21,672 ounces of gold sold during the quarter was US$1,637 per ounce, giving rise to a cash margin of US$883 per ounce. Notional cashflow generated from the Sissingué operations amounted to US$20.5 million for the quarter, US$5.5 million less than in the prior quarter largely due to 12% higher AISC, lower realised gold price and a 9% decrease in the mine's quarter-on-quarter gold production.

The total of 327,043 dry metric tonnes of ore milled during the quarter was 21% more than in the prior quarter, reflecting materially improved runtime of 95% during the quarter and a 10% increase in throughput rates. The improved quantity of material processed was however offset by two factors. At 91%, the gold recovery rate was lower than the rate of 94% achieved in the prior quarter reflecting the expected lower recovery of fresh ore. The impact of this decrease was compounded by a decrease in head grade of ore treated from 3.13g/t to 2.42g/t which was also expected as we moved out of a zone of particularly high-grade ore in the bottom of the stage 3 pit.

Unit production costs for the quarter at US$628 per ounce were 18% higher than in the prior period partially due to lower gold production. The rise in unit mining costs was largely a function of reduced tonnes mined, caused by weather and also deepening of the pit. The rise in unit processing costs was higher than expected given that tonnes of ore processed also increased. This was due to several factors including the USD:CFA exchange rate that caused an increase in power costs in USD terms, higher reagent consumption as ore types changed and also the timing of a mill reline that increased maintenance costs.

AISCs at US$754 per ounce were 12% higher than the AISC recorded in the prior period. As noted above, production costs were higher in the period, as were royalty costs however sustaining capital expenditure was lower, falling from US$40 per ounce to US$12 per ounce reflecting a reduction of work on raising the level of the tailings dam.

Table 6 below summarises the key performance statistics at Sissingué during the quarter as well as in prior periods.

MINERAL RESOURCE TO MILL RECONCILIATION

The reconciliation of processed ore tonnes, grade and contained ounces relative to the Sissingué Mineral Resource block model on which mine plans are based is shown in ***Table 7***. During the last 3 months, 8% more ore tonnes at 5% higher grade have been produced compared to the Mineral Resource model. Over each of the last six and 12-month periods, Sissingué has produced more metal than predicted by the Mineral Resource model, primarily because of grade control outlining increased tonnages of ore. Perseus regards the outperformance as being within normal industry standards.

FEASIBILITY STUDY FOR DEVELOPMENT OF THE VÉRONIQUE, ANTOINETTE AND JULIETTE ORE DEPOSITS

Work advanced during the quarter on a Definitive Feasibility Study (DFS) of an operation involving mining ore from three satellite deposits located on the Bagoé exploration permit and trucking the ore back to the Sissingué plant for processing.

Work on the DFS is due to be completed at the end of July 2021, after which it will be lodged with the Ivorian Department of Mines, Petroleum and Energy along with an Environmental and Social Impact Assessment (ESIA) being prepared by local consultants (CECAF). These documents will form the basis of an application for an Exploitation Permit (EP) covering the Bagoé exploration permit area.

Table 6: Sissingué Quarterly Performance

Parameter	Unit	December 2020 Half Year	March 2021 Quarter	June 2020 Quarter	June 2021 Half Year	2021 Financial Year
Gold Production & Sales						
Total material mined	Tonnes	1,978,650	1,047,159	690,977	1,738,136	3,716,786
Total ore mined	Tonnes	847,537	515,902	335,650	851,552	1,699,089
Average ore grade	g/t gold	2.42	2.34	1.80	2.13	2.28
Strip ratio	t:t	1.3	1.0	1.1	1.0	1.2
Ore milled	Tonnes	665,279	269,373	327,043	596,416	1,261,695
Milled head grade	g/t gold	2.78	3.13	2.42	2.7	2.8
Gold recovery	%	94.2	93.7	91.4	92.6	93.4
Gold produced	ounces	55,909	25,539	23,224	48,763	104,672
Gold sales[1]	ounces	47,116	33,847	21,672	55,519	102,635
Average sales price	US$/ounce	1,695	1,693	1,637	1,670	1,682
Unit Costs						
Mining cost	US$/t mined	5.78	5.40	7.30	6.20	6.00
Processing cost	US$/t milled	17.67	18.61	19.0	18.8	18.2
G & A cost	US$M/month	1.15	0.99	1.10	1.05	1.10
All-In Site Costs						
Production cost	US$/ounce	539	533	628	580	558
Royalties	US$/ounce	86	102	114	107	96
Sub-total	US$/ounce	625	635	742	687	654
Sustaining capital	US$/ounce	18	40	12	28	22
Total All-In Site Cost	US$/ounce	643	675	754	715	676
Notional Cash Flow from Operations						
Cash Margin	US$/ounce	1,052	1,018	883	956	1,006
Notional Cash Flow	US$M	58.8	26.0	20.5	46.6	105.3

Notes:

1. *Gold sales are recognised in Perseus' accounts when gold is delivered to the customer from Perseus' metal account.*

Table 7: Sissingué Block Model to Mill Reconciliation

Parameter	Block Model to Mill Correlation Factor		
	3 Months	6 Months	1 Year
Tonnes of Ore	1.33	1.25	1.08
Head Grade	0.98	0.93	0.97
Contained Gold	1.31	1.16	1.07

EXPLOITATION LICENCE GRANTED FOR FIMBIASSO ORE DEPOSIT

In early July 2021, the Ivorian Council of Ministers and the President of the Republic of Côte d'Ivoire approved and executed a decree granting an EP covering the Fimbiasso gold deposit in the departments of Tengréla, Madinani and Kouto in Northern Côte d'Ivoire to one of Perseus's subsidiary companies.

With the granting of the EP, detailed mine planning can now proceed with certainty. Following the completion of the DFS for the development of Véronique, Antoinette and Juliette satellite deposits referred to above, an updated LOMP combining activities on each of the Sissingué, Fimbiasso and Bagoé ore deposits will be completed. The target date for the public release of this revised LOMP, which is expected to extend the life of the Sissingué processing operation to at least FY2024 without further discovery of ore, is the end of the September 2021 quarter.

EDIKAN GOLD MINE, GHANA

During the half year to 30 June 2021, Edikan produced 83,045 ounces of gold at a production cost of US$1,054 per ounce and an AISC of US$1,213 per ounce. For the 2021 financial year, gold production totalled 161,835 ounces at an AISC of US$1,231 per ounce. The weighted average sales price of the 84,412 ounces of gold sold during the half year was US$1,602 per ounce while the 164,381 ounces sold during the full 2021 financial year were sold at a weighted average sales price of US$1,607 per ounce.

In the June 2021 quarter, Perseus produced 42,221 ounces of gold at Edikan (3% more than in the March quarter) at a production cost of US$1,057 per ounce and an AISC of US$1,217 per ounce. These costs were in line with comparable costs recorded in the prior period. Gold sales (42,962 ounces) were 4% more than in the prior quarter, at a weighted average realised gold price of US$1,628 per ounce. This generated a cash margin of US$411 per ounce, 10% more than in the March quarter and notional cashflow of US$17.4 million, 14% more than in the prior period.

During the quarter, Edikan processed ore from the AG and Fetish pits as well as from the ROM stockpiles. Runtime of the plant improved from 90% to 93%. Reflecting the properties of the mill feed, throughput rates increased by 1%, head grade was reasonably steady at 0.92 g/t and the average gold recovery rate for the quarter was steady at 85%. While these KPIs resulted in a 3% increase in gold production, both head grade and recovery rates were below expectations, due in part to a shortfall of available ore from the Fetish pit. This resulted in the addition to the feed blend of more lower grade ore from the ROM stockpiles than planned, to maintain throughput rates.

As noted above, production costs for the quarter at US$1,057 per ounce were reasonably steady reflecting slightly higher unit mining costs and G&A costs, largely offset by lower unit processing costs. Unit mining costs at US$3.30 per tonne were 6% higher than in the prior period, but with 4% more tonnes mined this reflected a larger increase in the mining cost base due to equipment availability issues of contractors and an increase in the amount of grade control drilling required in the Fetish pit. Unit processing costs at $9.00 per tonne were 12% lower than the prior period, reflecting a 6% increase in tonnes of ore milled as well as lower maintenance costs and lower reagent usage during the quarter, offset slightly by higher power costs due to regular use of stand by generators to provide power to the processing facility. G&A costs at US$1.38 million per month were in line with costs incurred in the preceding quarter.

The quarterly AISC at US$1,217 per ounce was US$15.00 per ounce or 1% higher than the prior quarter. While higher production costs accounted for US$6 per ounce of the US$15 per ounce increase, a significant increase in sustaining capital (US$69 per ounce compared to US$30 per ounce) related to purchase of maintenance materials to be installed later in the year, partially offset by a decrease in royalties resulting from the timing of royalty payments, accounted for the remaining US$9 per ounce increase in AISC.

Table 8 below summarises the key performance statistics at Edikan during the quarter as well as in prior periods.

MINERAL RESOURCE TO MILL RECONCILIATION

Reconciliation of processed tonnes and grade of ore relative to the Mineral Resource block models for Edikan's Fetish and AG pits indicated a continuation of the deteriorating performance of the Fetish Resource model recorded in prior periods. After infill drilling (1,122 metres in 9 RC holes) and updating of the geological interpretation, Perseus updated the Fetish Mineral Resource model during the quarter to more closely reflect the tonnes and grades located by grade control during the March quarter. The improved reconciliation figures shown in ***Table 9*** for the three months period to 30 June reflect adoption of the new Resource model from the beginning of May 2021.

Table 9: Edikan Block Model to Mill Reconciliation

Parameter	Block Model to Mill Correlation Factor		
	3 Months	6 Months	12 months
Tonnes of Ore	0.93	0.89	0.96
Head Grade	0.85	0.86	0.90
Contained Gold	0.80	0.76	0.87

Table 8: Edikan Quarterly Performance

Parameter	Unit	December 2020 Half Year	March 2021 Quarter	June 2020 Quarter	June 2021 Half Year	2021 Financial Year
Gold Production & Sales						
Total material mined	Tonnes	14,534,282	7,266,051	7,563,884	14,829,935	29,364,217
Total ore mined	Tonnes	1,868,339	887,650	1,081,133	1,968,783	3,837,122
Average ore grade	g/t gold	1.17	1.06	1.10	1.08	1.13
Strip ratio	t:t	6.8	7.2	6.00	6.5	6.7
Ore milled	Tonnes	3,422,149	1,595,443	1,684,992	3,280,435	6,702,584
Milled head grade	g/t gold	0.95	0.95	0.92	0.93	0.94
Gold recovery	%	75.2	85.1	85.0	85.0	79.9
Gold produced	ounces	78,790	40,824	42,221	83,045	161,835
Gold sales[1]	ounces	79,969	41,450	42,962	84,412	164,381
Average sales price	US$/ounce	1,612	1,574	1,628	1602	1607
Unit Costs						
Mining cost	US$/t mined	3.09	3.10	3.30	3.22	3.15
Processing cost	US$/t milled	9.50	10.20	9.00	9.60	9.60
G & A cost	US$M/month	1.57	1.36	1.38	1.39	1.47
All-In Site Costs						
Production cost	US$/ounce	1,102	1,051	1,057	1,054	1,077
Royalties	US$/ounce	111	121	91	106	108
Sub-total	US$/ounce	1,213	1,172	1,148	1,160	1,185
Sustaining capital	US$/ounce	40	30	69	53	45
Total All-In Site Cost[2]	US$/ounce	1,253	1,202	1,217	1,213	1,231
Notional Cash Flow from Operations						
Cash Margin	US$/ounce	359	372	411	389	376
Notional Cash Flow	US$M	28.3	15.2	17.4	32.3	60.9

Notes:

1. Gold sales are recognised in Perseus' accounts when gold is delivered to the customer from Perseus' metal account.

2. Included in the June quarter All-In Site Costs is US$6.77 million of costs relating to excess waste stripping. When reporting Cost of sales, in line with accepted practice under IFRS, this cost will be capitalised to the balance sheet and the costs amortised over the remainder of the relevant pit life

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GROUP PRODUCTION AND COST GUIDANCE

Production and cost guidance for the December 2021 Half Year and the 2021 Calendar Year are summarised in ***Table 10***.

Table 10: Production and Cost Guidance

Parameter	Units	June 2021 Half Year (Actual)	December 2021 Half Year (Forecast)	2021 Calendar Year (Forecast)
Yaouré Gold Mine				
Production	Ounces	59,438	130,000 – 140,000	189,438 – 199,438
All-in Site Cost	USD per ounce	1,036	675 – 775	790 – 850
Sissingué Gold Mine				
Production	Ounces	48,763	25,000 – 35,000	73,763 – 83,763
All-in Site Cost	USD per ounce	715	950 – 1,070	825 – 885
Edikan Gold Mine				
Production	Ounces	83,045	70,000 – 80,000	153,046 – 163,046
All-in Site Cost	USD per ounce	1,213	1,350 – 1,450	1,270 – 1,330
PERSEUS GROUP				
Production	**Ounces**	**191,246**	**225,000 – 255,000**	**416,247 – 446,247**
All-in Site Cost	**USD per ounce**	**1,030**	**925 – 1,025**	**975 – 1,035**

EXPLORATION

CÔTE D'IVOIRE EXPLORATION

YAOURÉ EXPLORATION & EXPLOITATION PERMITS

Exploration activities during the quarter on the Yaouré exploration and exploitation permits included air core (AC) drilling at Degbezere, and reverse circulation (RC) and diamond drilling (DD) at each of the CMA SW, CMA East, Kongonza and Govisou prospects (***Appendix 1 – Figure 1.1***).

At Degbezere, AC drilling on the Yaouré West exploitation permit was undertaken to follow up strong gold-in-auger anomalies, with 4,703 metres drilled in 91 holes. Scattered narrow gold hits were recorded related to structures developed primarily in basalts. Better intercepts are tabulated below in ***Table 11***.

Table 11: Degbezere AC Drilling - Significant Intersections

BHID	From (m)	To (m)	Gold Intercept
YAC2133	44	50	6m @ 1.29 g/t
YAC2162	0	4	4m @ 1.03 g/t
YAC2297	0	4	4m @ 1.81 g/t
YAC2352	0	4	4m @ 2.07 g/t

Elsewhere on the Yaouré West exploration permit, augering commenced along the Degbezere NE trend, with 1,662 metres drilled in 156 holes. This work extends previous augering and covers a structural target identified in the 2D seismic line surveyed in 2020. Results remain pending.

Infill RC and DD drilling was completed at the CMA SW (previously South Extension) and Govisou prospects to better define mineralisation in these areas in preparation for estimation of Resources. At CMA SW, 139 RC holes were drilled for 8,255 metres. Drilling results were consistent with previous drilling, confirming consistent mineralisation over approximately 5-metre widths for a 750-metre strike length (***Appendix 1 – Figures 1.2 and 1.3***). The better intersections recorded are tabulated below in ***Table 12***.

The drilling at Govisou followed up drilling previously reported in Perseus's ASX release of 7 April 2021, that returned highly encouraging intercepts including YRC1574: 93m @ 2.74 g/t Au from 0m; YRC1596: 65m @ 2.73 g/t Au from 24m and 35m @ 3.49 g/t Au from 105m; YRC1457: 25m @ 3.33 g/t Au from 55m; and YRC1458: 52m @ 3.02 g/t Au from 28m. Drilling targeted the potential deeper extensions of the interpreted ruler-like mineralised zone, with 11 RC pre-collared DD holes and three RC holes drilled for 1,925 metres. Only partial results have been received for this drilling to date, with assays for the deeper and more prospective DD sections of most holes still pending.

Following processing and interpretation of data from the Yaouré 3D seismic program during the previous quarter, drilling commenced to test near-surface extensions of CMA look-alike structures in the hanging wall of the main CMA structure, now termed the CMA East prospect. By quarter end, Perseus had drilled 3,760 metres in 42 RC holes, with assays for these holes still pending.

In addition to the above, Perseus completed 2,104 metres in 22 RC holes plus a single 220 metre DD hole at the Kongonza prospect on the interpreted south-eastern extension of the CMA. Assays for these holes remain pending.

Complete results for the Yaouré drilling discussed above are presented in ***Appendix 1 – Table 1.1***.

Table 12: CMA SW – Significant Intersections

BHID	From (m)	To (m)	Gold Intercept
YRC1629	18	21	3m @ 1.61 g/t
YRC1631	59	70	11m @ 1.16 g/t
YRC1638	61	64	3m @ 1.95 g/t
YRC1638	77	85	8m @ 1.58 g/t
YRC1641	71	77	6m @ 1.86 g/t
YRC1642	77	84	7m @ 2.66 g/t
YRC1643	79	87	8m @ 1.91 g/t
YRC1644	67	70	3m @ 3.32 g/t
YRC1645	77	85	8m @ 1.69 g/t
YRC1647	80	84	4m @ 1.23 g/t
YRC1648	10	16	6m @ 1.09 g/t
YRC1648	62	70	8m @ 1.14 g/t
YRC1649	57	70	13m @ 1.31 g/t
YRC1650	60	69	9m @ 2.53 g/t
YRC1672	74	81	7m @ 1.77 g/t
YRC1673	63	65	2m @ 2.94 g/t
YRC1674	72	78	6m @ 1.24 g/t
YRC1675	49	62	13m @ 1.08 g/t
YRC1676	82	88	6m @ 2.48 g/t
YRC1678	44	47	3m @ 3.83 g/t

BAGOÉ EXPLORATION PERMIT

Perseus completed infill and extensional AC and RC drilling at the Veronique South and SE, Juliette, and Brigitte prospects on the Bagoé permit (***Appendix 1 – Figures 1.4*** and ***1.5***). A total of 6,448 metres was drilled in 82 AC and 56 RC holes. Assays for these holes remain pending.

Details for the Bagoé drilling are presented in ***Appendix 1 – Table 1.2***.

SISSINGUÉ EXPLOITATION PERMIT

Exploration on the Sissingué Exploitation Permit during the quarter involved the completion of a three-hole deep diamond drilling program beneath the Sissingué Gold Mine (***Appendix 1 – Figure 1.4***), with SD0386 completed at 830 metres and SD0386 completed at 650 metres.

The deep diamond holes were designed to investigate possible extensions or repetitions of the main granite body hosting the bulk of mineralisation at Sissingué. Results from these three holes reported only weak mineralisation. Although narrow mineralised porphyry dykes were intersected in each hole, the hoped-for repetitions of the large granite bodies hosting the bulk of mineralisation at Sissingué were not present. Better intercepts are tabled below in ***Table 13***.

Table 13: Sissingué Deeps – Significant Intersections

BHID	From (m)	To (m)	Gold Intercept
SD0386	270	283	13m @ 1.85 g/t
SD0387	435	439	4m @ 1.08 g/t
SD0387	486	501	15m @ 1.23 g/t

Results were received from AC drilling completed at the Gbeni (Tiana South) prospect last quarter. This drilling covered the southerly extensions of the Tiana and Cashew Farm zones where extensive artisanal surface workings are associated with small dioritic plugs. Single hits were recorded on three fences with highlights including 4m @ 1.38 g/t from 28m in GBAC0025 and 8m @ 4.21 g/t from 76m in GBAC0043.

Full details of the Sissingué Deeps and Gbeni drilling, including all assays, are provided in **Appendix 1 - Table 1.3**.

MINIGNAN EXPLORATION PERMIT

Elsewhere in Cote d'Ivoire, Perseus drilled 3,020 metres in 434 auger holes on its Minignan exploration permit located in north-western Côte d'Ivoire. This work followed up a 7km-long gold-in-soil anomaly identified along the regionally prospective Bafing Shear Zone where it extends through the permit. Assays from this work remain pending.

DRILLING, SAMPLING AND ASSAYING DETAILS FOR CÔTE D'IVOIRE EXPLORATION

YAOURÉ

Geology

The Yaouré project lies near the south-eastern flank of the Bouaflé greenstone belt in central Côte d'Ivoire. Mineralisation is hosted by Paleoproterozoic aged metabasalts and felsic intrusive rocks of the Birimian Supergroup. The rocks are metamorphosed to lower greenschist facies and only locally feature penetrative deformation fabrics. The CMA-SW and Kongonza prospects lie on interpreted segments of a major mineralised reverse fault system, the CMA thrust structure. The two prospects lie on its southern end where it bifurcates into SW and SE branches. The CMA SW structure strikes NE and dips at about 30 degrees toward the SE. Mineralisation comprises gold associated with pyrite in a quartz-albite-carbonate alteration assemblage in metabasalts. The mineralised structure is typically 6-8 metres true thickness. At Kongonza, gold is associated with quartz veining and silicification in a structure striking NNW and dipping at about 40 degrees east. At low gold grade thresholds (e.g. 0.2g/t) the Kongonza mineralisation is up to 70 metres true thickness but potentially economic grades are generally limited to 10-15 metre true thicknesses.

The Govisou prospect is underlain by andesitic basalts intruded by granodiorite bodies. Mineralisation occurs as disseminations of pyrite and arsenopyrite in the granodiorite and in quartz-carbonate veins in both the intrusive and basalts.

The CMA East drilling was designed to investigate CMA-like structures identified from a 3D seismic survey where these structures were interpreted to project to surface.

The Degbezere prospects are located along a major regional shear zone around 15-20km west of the CMA area. The geology there comprises mafic volcanics locally intruded by granodiorite bodies.

CMA mineralisation is associated with quartz-albite-carbonate veining in reverse fault structures that dip at 25 to 30 degrees to the east. The adjacent intrusive-hosted Yaouré deposit comprises mineralisation controlled by east-dipping structures, similar to CMA, in addition to mineralisation associated with quartz-tourmaline-chlorite-carbonate veining controlled by NE and NW striking, sub-vertical faults and also stockwork quartz veins with associated alteration selvages hosted by a granodiorite intrusive body.

No significant concentrations of other economic metals or deleterious metals occur with the mineralisation. Arsenopyrite and molybdenite occur in trace quantities.

Drilling Techniques

Exploration drilling described in this report included aircore (AC) drilling, reverse circulation (RC) and diamond core (DD) drill holes. Air core drilling (AC) used a 105mm face-sampling blade bit. Reverse Circulation drilling (RC) used a 135mm face sampling hammer.

Ground surveys of drill hole collars are presently incomplete. The locations provided in the announcement derive from a mixture of DGPS and hand-held GPS readings. The former are expected to be reliable to <1m in X-Y whilst the latter are expected to be reliable to +/- 2m in X-Y. Coordinates are stated in WGS84 Zone 30N UTM grid.

All RC and DD holes have been down-hole surveyed at approximately 30m depth increments using a Reflex digital compass instrument. Aircore holes were not down-hole surveyed.

Drill Coverage

Recent resource definition drilling at Govisou and CMA-SW has infilled drill spacing to nominal 40m x 20m or 20m x 20m in plan view.

Drill coverage on the earlier stage prospects such as CMA-East, Kongonza and Degbezere has been appropriate for the level of investigation – typically traverses 120-160m apart with holes drilled 'heel-to-toe' on 40m spacings. Most holes have been drilled at -55 to -60 degree dips.

CMA-SW and Kongonza mineralization dip at approximately 30 and 40 degrees respectively. In holes drilled at -60 degrees dip, true widths are approximately equal to down-hole intercept lengths.

The geometry of the Govisou mineralisation is not well understood and hence true widths are uncertain. The geometry of the scattered mineralisation intersected at Degbezere is not well understood and hence true widths are uncertain.

Sampling

Air core drill samples were collected at the drill site over 1m intervals, with each 1m spear sampled and the spear samples composited into 4m intervals to produce a subsample of 2.4 – 3kg for submission for assay.

RC drill samples were collected at drill sites over 1 metre intervals and split using multi-stage riffle splitters. Sample weights were nominally 3 kilograms. Sample recovery was measured by weighing bulk recovered samples. Samples were logged visually for recovery, moisture and contamination. The majority of RC samples were logged as dry and sample contamination in RC holes is not considered a significant risk to the reliability of resource estimates.

Diamond core was generally sawn in half using a diamond blade saw, with one half sent for assaying and the other half stored on site in core trays for reference. Samples were normally taken over 1 metre intervals (in some cases being adjusted for geology to shorter intervals). Core recoveries were measured and averaged in excess of 90%.

Reject RC samples have been retained at site in "sample farms" with all assay pulps retained at the relevant laboratory for 3 months before return to site for long term storage.

Sample Analytical Methods

The majority of sample preparation has been carried out on site in a dedicated sample preparation facility owned and operated by Perseus. Sample preparation typically comprised drying, crushing to -2 millimetres and pulverising of a 1.5 kg subsample. Internal laboratory checks required at least 85% of the pulp passing -75 microns. The pulverised product was then dumped on a rubber mat, rolled and approximately 300g selected by multiple dips of a spatula and packaged in a kraft paper packet.

Sample grind size was monitored by screening 1:100 samples. Duplicate field split samples were collected for each 1:20 samples. Duplicate pulp samples were created for each 1:20 samples.

The majority of samples have been assayed by 50g fire assay technique with AAS determination at independent commercial laboratories in Côte d'Ivoire, predominantly Bureau Veritas Laboratory in Abidjan and MSA Laboratory in Yamoussoukro.

A consistent regime of quality assurance has been employed including submission of duplicate pulp samples, coarse blanks and certified reference materials. The performances of blanks and standards were monitored as assay results were received. The commercial laboratory's internal QAQC includes the use of certified reference materials and pulp replicates.

Sample Security

Chain of custody was managed by Perseus. Perseus employees retained custody of subsamples from drill sites through transport to the Yaouré sample preparation laboratory, through that facility and then transport of subsample pulps to the commercial laboratories in either Abidjan or Yamoussoukro.

BAGOÉ

Geology

The Bagoé Gold Project is located in the West African Craton and covers Palaeoproterozoic (Birimian) rocks of the southern extension of the Syama Greenstone Belt and the western margin of the Senoufo Greenstone Belt. Gold deposits at Bagoé are of the orogenic, greenstone-hosted type and probably lie within the Senoufo belt. The main prospect within the Bagoé project area is the Antoinette deposit (not covered in this release) which lies on a major NE trending shear zone within a mafic volcanic and metasediment sequence with intruded dioritic bodies.

The Juliette gold deposit is located 3.5km SW of Antoinette and is also hosted by the Antoinette sequence/structure. Mineralisation is subvertical, extends over about 300m strike and generally comprises a single lens 4-10m wide. Weathering extends to 30-40m depth.

The Brigitte prospect is located ~2-3km NE of Antoinette and is hosted by the extension of the Antoinette sequence/structure. Mineralisation is insufficiently understood at present to comment other than it appears to lie between mafic volcanics to the NW and mixed diorite and sediments to the SE. Weathering extends to 30-40m depth. Véronique gold deposit and its satellites are located 16km SSE of Antoinette. Mineralisation extends over 900m strike and generally comprises a single NW-striking quartz vein 1-2m thick that dips at 45 degrees to the SW. The vein is hosted by an extensive granodiorite stock. Alteration selvages extending 2-3m either side of the vein result, in places, in 6-8m true thickness of mineralisation. Weathering extends to 50-60m depth.

No significant concentrations of other economic metals or deleterious metals occur with the mineralisation. Arsenopyrite occurs in trace quantities.

Drilling Techniques

Exploration drilling described in this report included aircore (AC) drilling and reverse circulation (RC) drill holes. Air core drilling (AC) used a 105mm face-sampling blade bit. Reverse Circulation drilling (RC) used a 135mm face sampling hammer.

Ground surveys of drill hole collars are presently incomplete. The locations provided in the announcement derive from a mixture of DGPS and hand-held GPS readings. The former are expected to be reliable to <1m in X-Y whilst the latter are expected to be reliable to +/- 2m in X-Y. Coordinates are stated in WGS84 Zone 29N UTM grid.

All RC holes have been down-hole surveyed at approximately 30m depth increments using a Reflex digital compass instrument. Aircore holes were not down-hole surveyed.

Drill Coverage

Recent resource definition drilling at Véronique SE and Juliette has extended previous drilling on nominal 40 x 20m centres in plan view.

Drill coverage on the earlier stage prospects such as Brigitte and Véronique South has been appropriate for the level of investigation – typically traverses 120-160m apart with holes drilled 'heel-to-toe' on 40m spacings. Most holes have been drilled at -55 to -60 degree dips.

Veronique South and SE mineralization strikes NW and dips at approximately 45 degrees toward the SW. In holes drilled at -60 degrees dip toward 045 degrees azimuth, true widths are approximately equal to down-hole intercept lengths. Mineralisation at Juliette is essentially subvertical and hence for drill holes at -55 degrees true widths are approximately 70% of drilled widths. The geometry of the Brigitte mineralisation is not well understood and hence true widths are uncertain.

Sampling

Air core drill samples were collected at the drill site over 1m intervals, with each 1m spear sampled and the spear samples composited into 4m intervals to produce a subsample of 2.4 – 3kg for submission for assay.

RC drill samples were collected at drill sites over 1 metre intervals and split using multi-stage riffle splitters. Sample weights were nominally 3 kilograms. Sample recovery was measured by weighing bulk recovered samples. Samples

were logged visually for recovery, moisture and contamination. The majority of RC samples were logged as dry and sample contamination in RC holes is not considered a significant risk to the reliability of resource estimates.
Reject RC samples have been retained at site in "sample farms" with all assay pulps retained at the relevant laboratory for 3 months before return to site for long term storage.

Sample Analytical Methods

The majority of sample preparation has been carried out on site at Yaouré in a dedicated sample preparation facility owned and operated by Perseus. Sample preparation typically comprised drying, crushing to -2 millimetres and pulverising of a 1.5 kg subsample. Internal laboratory checks required at least 85% of the pulp passing -75 microns. The pulverised product was then dumped on a rubber mat, rolled and approximately 300g selected by multiple dips of a spatula and packaged in a kraft paper packet.

Sample grind size was monitored by screening 1:100 samples. Duplicate field split samples were collected for each 1:20 samples. Duplicate pulp samples were created for each 1:20 samples.

The majority of samples have been assayed by 50 g fire assay technique with AAS determination for gold only at independent commercial laboratories in Côte d'Ivoire, predominantly Bureau Veritas Laboratory in Abidjan and MSA Laboratory in Yamoussoukro.

A consistent regime of quality assurance has been employed including submission of duplicate pulp samples, coarse blanks and certified reference materials. The performances of blanks and standards were monitored as assay results were received. The commercial laboratory's internal QAQC also includes the use of certified reference materials and pulp replicates.

Sample Security

Chain of custody was managed by Perseus. Perseus employees retained custody of subsamples from drill sites through transport to the Yaouré sample preparation laboratory, through that facility and then transport of subsample pulps to the commercial laboratories in either Abidjan or Yamoussoukro.

SISSINGUÉ

Geology

The Sissingué Gold Project is located in the West African Craton and covers Paleoproterozoic (Birimian) rocks of the central part of the Syama Greenstone Belt. Gold deposits at Sissingué are of the orogenic, greenstone-hosted type.

The Sissingué area is dominated by clastic basinal metasediments intruded by major felsic (granodioritic) and minor mafic intrusions.

Gold mineralisation at Sissingué occurs predominantly in quartz veins within dykes and plug-like granite intrusions that host strong quartz veining and sericite-carbonate + pyrite ± arsenopyrite alteration. These are intruded into metapelites and sandstones that are also strongly mineralised, particularly above the main intrusive plug(s).

Gold mineralisation at Gbeni is hosted by quartz-veined and variably altered metasediments, often in close proximity to 'dioritic' plugs. The latter do not appear to be mineralised.

No significant concentrations of other economic metals or deleterious metals occur with the mineralisation. Arsenopyrite occurs in trace quantities.

Drilling Techniques

Exploration drilling at Sissingué described in this report included aircore (AC) drilling and diamond core (DD) drill holes. Air core drilling (AC) used a 105mm face-sampling blade bit. Diamond drillholes were cored HQ from surface to around 200m depth, cased off and drilled NQ to final depth.

Ground surveys of drill hole collars are presently incomplete. The locations provided in the announcement derive from a mixture of DGPS (diamond holes) and hand-held GPS readings. The former are expected to be reliable to <1m in X-Y whilst the latter are expected to be reliable to +/- 2m in X-Y. Coordinates are stated in WGS84 Zone 29N grid.

DD holes were down-hole surveyed at approximately 30 depth increments using a Reflex digital compass instrument. Aircore holes were not down-hole surveyed.

Drill Coverage

The three diamond holes drilled beneath the Sissingué deposit were reconnaissance in nature and designed to test specific geological concepts at depth; consequently, drill holes were not located on a set spacing. The holes were drilled at -55 degrees dip and true widths are estimated to be around 70% of drilled widths.

Drill coverage on the early stage Gbeni prospect was appropriate for the level of investigation – typically single traverses across soil anomalies with holes drilled 'heel-to-toe' on 40m spacings. Most holes have been drilled at -55 degree dips. The geometry of the mineralisation is not well understood, and hence true widths are uncertain.

Sampling

Air core drill samples were collected at the drill site over 1m intervals, with each 1m spear sampled and the spear samples composited into 4m intervals to produce a subsample of 2.4 – 3kg for submission for assay.

Diamond core was generally sawn in half using a diamond blade saw, with one half sent for assaying and the other half stored on site in core trays for reference. Samples were normally taken over 1 metre intervals (in some cases being adjusted for geology to shorter intervals). Core recoveries were measured and averaged in excess of 90%.

All assay pulps are retained at the relevant laboratory for 3 months before return to site for long term storage.

Sample Analytical Methods

The majority of sample preparation has been carried out at Yaouré in a dedicated sample preparation facility owned and operated by Perseus. Sample preparation typically comprised drying, crushing to -2 millimetres and pulverising of a 1.5 kg subsample. Internal laboratory checks required at least 85% of the pulp passing -75 microns. The pulverised product was then dumped on a rubber mat, rolled and approximately 300g selected by multiple dips of a spatula and packaged in a kraft paper packet.

Sample grind size was monitored by screening 1:100 samples. Duplicate field split samples were collected for each 1:20 samples. Duplicate pulp samples were created for each 1:20 samples.

The majority of samples have been assayed by 50 g fire assay technique with AAS determination for gold only at independent commercial laboratories in Côte d'Ivoire, predominantly Bureau Veritas Laboratory in Abidjan.

A consistent regime of quality assurance has been employed including submission of duplicate pulp samples, coarse blanks and certified reference materials. The performances of blanks and standards were monitored as assay results were received. The commercial laboratory's internal QAQC also includes the use of certified reference materials and pulp replicates.

Sample Security

Chain of custody was managed by Perseus. Perseus employees retained custody of subsamples from drill sites through transport to the Yaouré sample preparation laboratory, through that facility and then transport of subsample pulps to the Bureau Veritas laboratory in Abidjan.

GHANA

AGYAKUSU OPTION

Negotiations continued with the local community and farmers to allow first-pass RC and DD drilling over the Breman granite prospect. An agreement was reached late in the quarter with access and drill pad preparations commencing immediately thereafter. The first drill hole was collared on 1 July 2021 and subject to continued access to land, further drilling is planned for the September 2021 quarter.

AGYAKUSU-DML OPTION

Community sensitisation activities commenced ahead of an initial 10,000m AC program to test gold-in-soil anomalism along the main structural/intrusive corridor extending SW from the Breman prospect on the adjoining Agyakusu permit (**Appendix A - *Figure 4***). AC drilling is expected to commence during the next quarter.

DOMENASE OPTION

Planned first-pass soil sampling covering the main structural/intrusive corridors on this property was delayed pending resolution of issues with the option agreement.

EXPLORATION EXPENDITURE

Expenditure on exploration activities throughout West Africa during the periods ending 30 June 2021 in outlined in ***Table 14*** below.

Table 14: Group Exploration Expenditure June Quarter

Region	Units	December 2020 Half Year	March 2021 Quarter	June 2021 Quarter	June 2021 Half Year	2021 Financial Year
Ghana	US$ million	1.83	0.46	0.39	0.85	2.68
Côte d'Ivoire						
Sissingué	US$ million	1.78	1.86	2.55	4.41	6.19
Yaouré	US$ million	5.08	2.43	3.52	5.95	11.03
Regional	US$ million	-0.05	0.12	0.07	0.19	0.14
Sub-total	**US$ million**	**6.81**	**4.41**	**6.14**	**10.55**	**17.36**
Total West Africa	US$ million	**8.65**	**4.87**	**6.53**	**11.40**	**20.04**

GROUP FINANCIAL POSITION

CASHFLOW AND BALANCE SHEET (UNAUDITED)

Perseus continues to strengthen its balance sheet and reports a US$50.3 million increase in its overall net cash position (i.e. cash & bullion less interest-bearing debt) relative to the prior quarter.

Based on the spot gold price of US$1,763 per ounce and a A$:US$ exchange rate of 0.7508 at 30 June 2021, the total value of cash and bullion on hand at the end of the quarter was A$207.9 million, (US$156.1 million) including cash of A$181.3 million (US$136.1 million) and 11,347 ounces of bullion on hand, valued at A$26.7 million (US$20.0 million).

During the quarter, outstanding corporate debt was reduced by US$30 million to US$100 million, resulting in the net cash and bullion balance of US$56.1 million. By comparison, at the end of the prior quarter, the cash and bullion balance amounted to US$135.8 million and with outstanding debt of US$130 million, the net cash and bullion balance stood at US$5.8 million, approximately US$50.3 million less than the current net balance.

The increase in net cash of US$50.3 million resulted from achieving consistent operating margins at Sissingué and Edikan, as well as the ramp up in production and operating cash flows from Yaouré, and reduced capital expenditure following the completion of the development of the mine. Notional cash inflows from Yaouré ramped up to US$24.2 million for the quarter, whilst inflows from Sissingué and Edikan remained reasonably steady contributing a further US$37.9 million.

The graph below (***Figure 1***) shows the notional operating cash flows from the three mines, the largest single driver of cash movement.

The overall movement in cash and bullion during the quarter as shown below in ***Figure 2*** takes account of the positive notional operating margins from the Edikan (A$22.5 million), Sissingué (A$26.6 million), and Yaouré (A$31.4 million) operations, Australian and West African corporate costs (A$4.9 million), exploration (A$12.3 million), debt service (A$41.8 million – of which a principal repayment of US$30 million, or A$39.7 million), and other capex of (A$5.9 million).

Figure 1: Notional Operating Cashflow

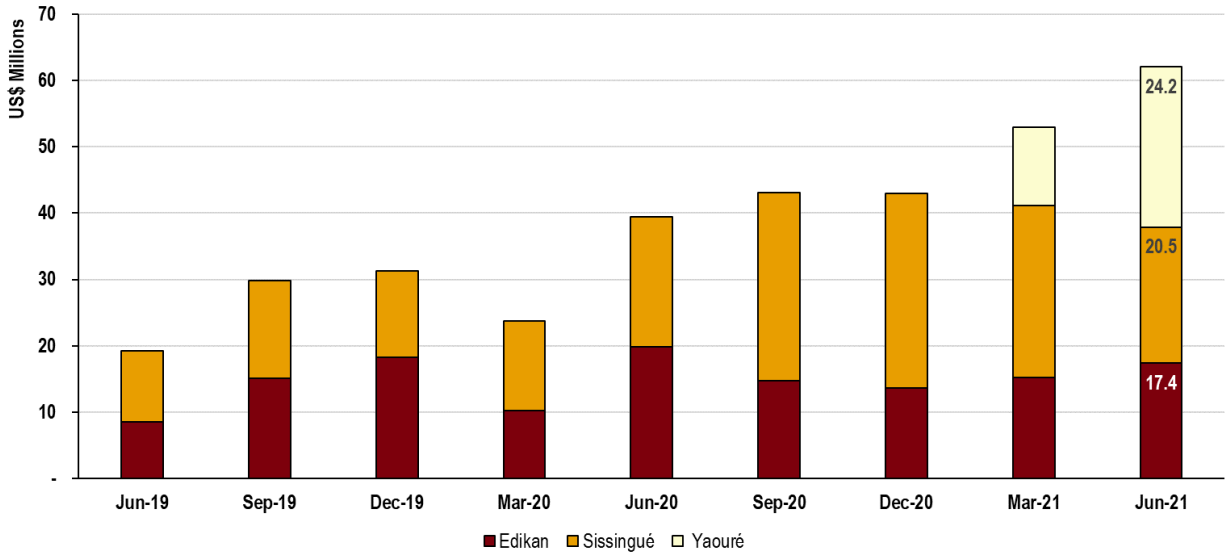
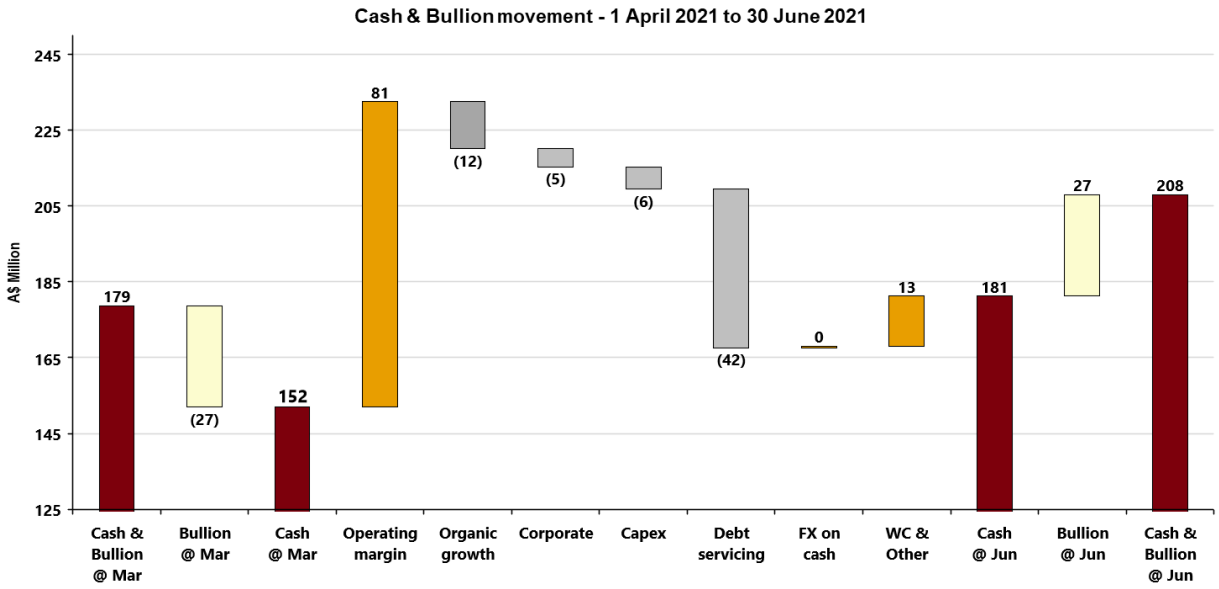


Figure 2: Quarterly cash and bullion movements



GOLD PRICE HEDGING

At the end of the quarter, Perseus held gold forward sales contracts for 210,313 ounces of gold at a weighted average sales price of US$1,564 per ounce. These hedges are designated for delivery progressively over the period up to 30 September 2022. Perseus also held spot deferred sales contracts for a further 90,441 ounces of gold at a weighted average sales price of US$1,668 per ounce. Combining both sets of sales contracts, Perseus's total hedged position at the end of the quarter was 300,754 ounces at a weighted average sales price of US$1,595 per ounce.

Perseus's hedge position has decreased by 11,353 ounces since the end of the March 2021 quarter. As a result of our policy of replacing lower priced hedges with higher priced hedge contracts when possible, the weighted average sales price of the hedge book increased by US$43 per ounce or 2.8% during the quarter.

Hedging contracts currently provide downside price protection to approximately 20% of Perseus's currently forecast gold production for the next three years, leaving 80% of forecast production potentially exposed to movements (both up and down) in the gold price.

SUSTAINABILITY (UNAUDITED)

In financial year 2021, Perseus continued to perform strongly against its social and environmental objectives and targets.

Performance highlights from the financial year 2021 were:

- Continued to maintain safe, stable operations whilst managing the impacts of the COVID-19 virus, and supporting our communities through the pandemic;
- Board gender diversity is now at 33% with the appointment of Ms Amber Banfield as a Non-Executive Director in May 2021. Executive Level Diversity (reporting to the CEO) is 40%;
- Economic contribution to our host countries of US$428 million (greater than 80% of revenue), including ~US$323 million to local suppliers, US$52 million for local salaries, wages and associated taxes, US$51 million in payments to government in taxes, royalties and other payments, and US$2 million in social investment;
- Local and national employment and procurement 96% and 81% respectively; and
- Zero significant environmental events or tailings dam integrity issues.

Sustainability challenges during the 2021 financial year included:

- Whilst Sissingué and Yaouré performed strongly against their continuous improvement TRIFR targets, targets were not achieved at Edikan or at Group level.
- Community unrest was experienced at Sissingué in January 2021 caused by a misunderstanding by a small group of residents in a local village on the distribution of community benefits by the mine. This misunderstanding was resolved through enhanced engagement with the village leadership including representatives of the "youth" group and re-focus of the projects undertaken under the Sissingué Community Development Fund.
- Illegal mining activities on Perseus's mining and exploration licence areas also presented challenges for the Company at both the Edikan and Yaouré mines.

Perseus's Sustainable Development Report for the financial year ended 30 June 2021 will provide full details of the Company's environmental and social performance during this period and will be published around the same time as our Annual Report early in the December 2021 quarter.

PLANNED ANNOUNCEMENTS FOR SEPTEMBER 2021 QUARTER

1. Yaouré Life of Mine Plan Update – August 2021
2. Reserve & Resource Update – August 2021
3. Bagoé Feasibility Study – August 2021
4. FY21 Financial Statements – August 2021
5. Sissingué Life of Mine Update – September 2021

This market announcement was authorised for release by the Board

DATE OF RELEASE: 21 JULY 2021

ASX/TSX code: PRU

Capital structure as at 20 July 2021
Ordinary shares: 1,226,969,570
Performance rights: 23,428,673

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Competent Person Statement:

All production targets for Edikan, Sissingué and Yaouré referred to in this report are underpinned by estimated Ore Reserves which have been prepared by competent persons in accordance with the requirements of the JORC Code. The information in this report that relates to Esuajah North Mineral Resources estimate was first reported by the Company in compliance with the JORC Code 2012 and NI43-101 in a market announcement entitled "Perseus Mining Updates Mineral Resources & Ore Reserves" released on 29 August 2018. The information in this report that relates to the Mineral Resource and Ore Reserve estimates for the Bokitsi South and AFG Gap deposits at the EGM was first reported by the Company in compliance with the JORC Code 2012 and NI43-101 in a market announcement released on 26 August 2020. The information in this report that relates to the Mineral Resource and Ore Reserve estimates for the other EGM deposits (Fetish and Esuajah South Underground) was first reported by the Company in compliance with the JORC Code 2012 and NI43-101 in a market announcement released on 20 February 2020 and was updated for depletion until 30 June 2020 in a market announcement released on 26 August 2020. The Company confirms that it is not aware of any new information or data that materially affect the information in those market releases and that all material assumptions underpinning those estimates and the production targets, or the forecast financial information derived therefrom, continue to apply and have not materially changed. The Company further confirms that material assumptions underpinning the estimates of Ore Reserves described in "Technical Report — Central Ashanti Gold Project, Ghana" dated 30 May 2011 continue to apply.

The information in this report that relates to Mineral Resources and Ore Reserves for Sissingué was first reported by the Company in compliance with the JORC Code 2012 and NI43-101 in a market announcement released on 29 October 2018 and includes an update for depletion as at 30 June 2020.The information in this report that relates to Mineral Resources and Ore Reserves for the Fimbiasso East and West deposits, previously Bélé East and West respectively, was first reported by the Company in compliance with the JORC Code 2012 and NI43-101 in a market announcement released on 26 August 2020. The Company confirms that material assumptions underpinning the estimates of Mineral Resources and Ore Reserves described in those market announcements. The Company confirms that it is not aware of any new information or data that materially affect the information in these market releases and that all material assumptions underpinning those estimates and the production targets, or the forecast financial information derived therefrom, continue to apply and have not materially changed. The Company further confirms that material assumptions underpinning the estimates of Ore Reserves described in "Technical Report — Sissingué Gold Project, Côte d'Ivoire" dated 29 May 2015 continue to apply.

The information in this report in relation to Yaouré Mineral Resource and Ore Reserve estimates was first reported by the Company in compliance with the JORC Code 2012 and NI43-101 in a market announcement on 28 August 2019. The Company confirms that all material assumptions underpinning those estimates and the production targets, or the forecast financial information derived therefrom, in that market release continue to apply and have not materially changed. The Company further confirms that material assumptions underpinning the estimates of Ore Reserves described in "Technical Report — Yaouré Gold Project, Côte d'Ivoire" dated 18 December 2017 continue to apply.

The information in this report and the attachments that relates to exploration drilling results is based on, and fairly represents, information and supporting documentation prepared by Dr Douglas Jones, a Competent Person who is a Chartered Professional Geologist. Dr Jones is the Group General Manager Exploration of the Company. Dr Jones has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 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"). Dr Jones consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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 Yaouré Gold Mine, the Edikan Gold Mine and the Sissingué Gold Mine without any major disruption due to the COVID-19 pandemic or otherwise, , 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.

APPENDIX 1

Figure 1.1: Yaouré Gold Project – Exploration Targets June 2021 Quarter

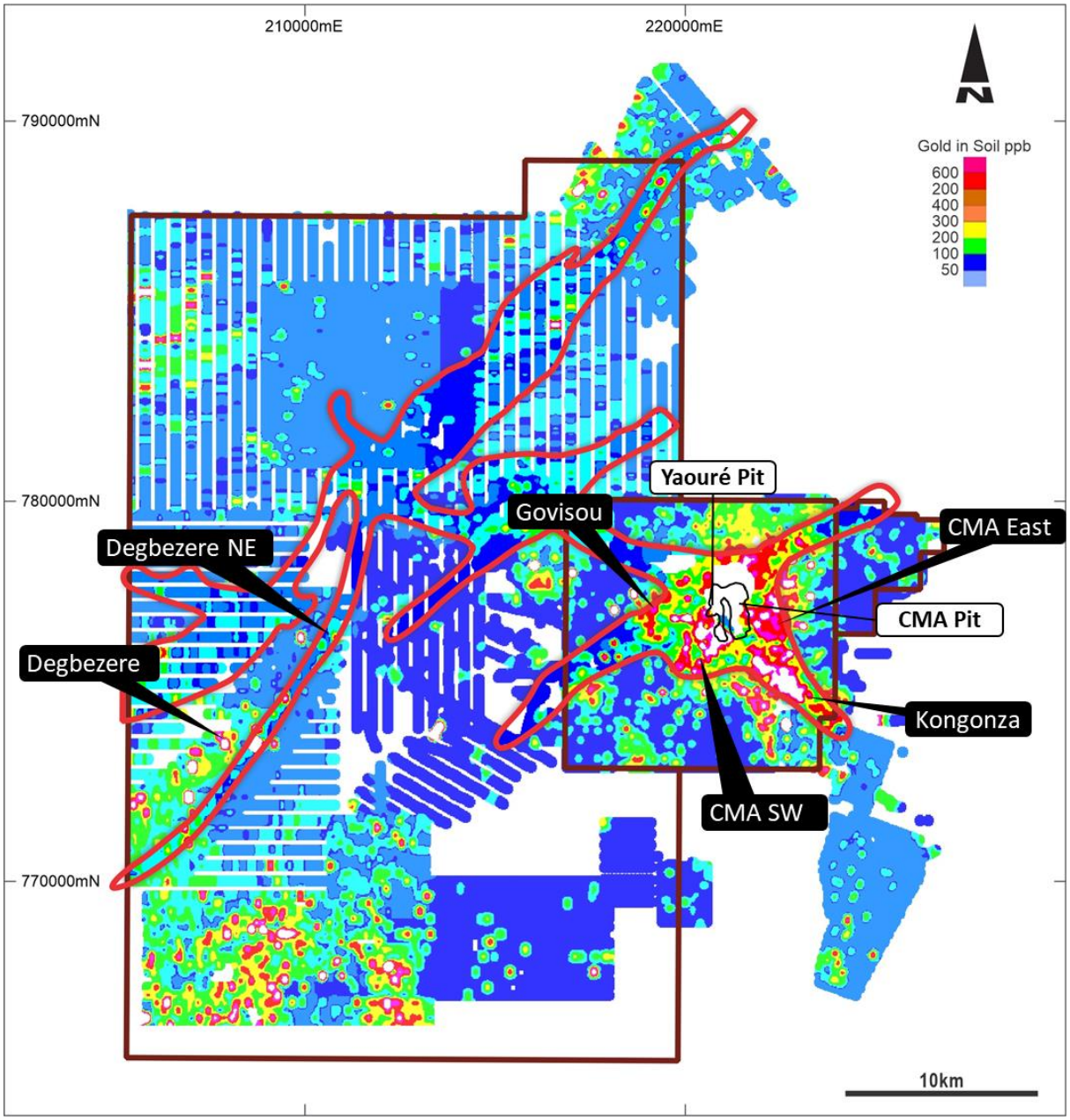

Figure 1.2: Yaouré Gold Project – CMA SW Prospect June Quarter Results

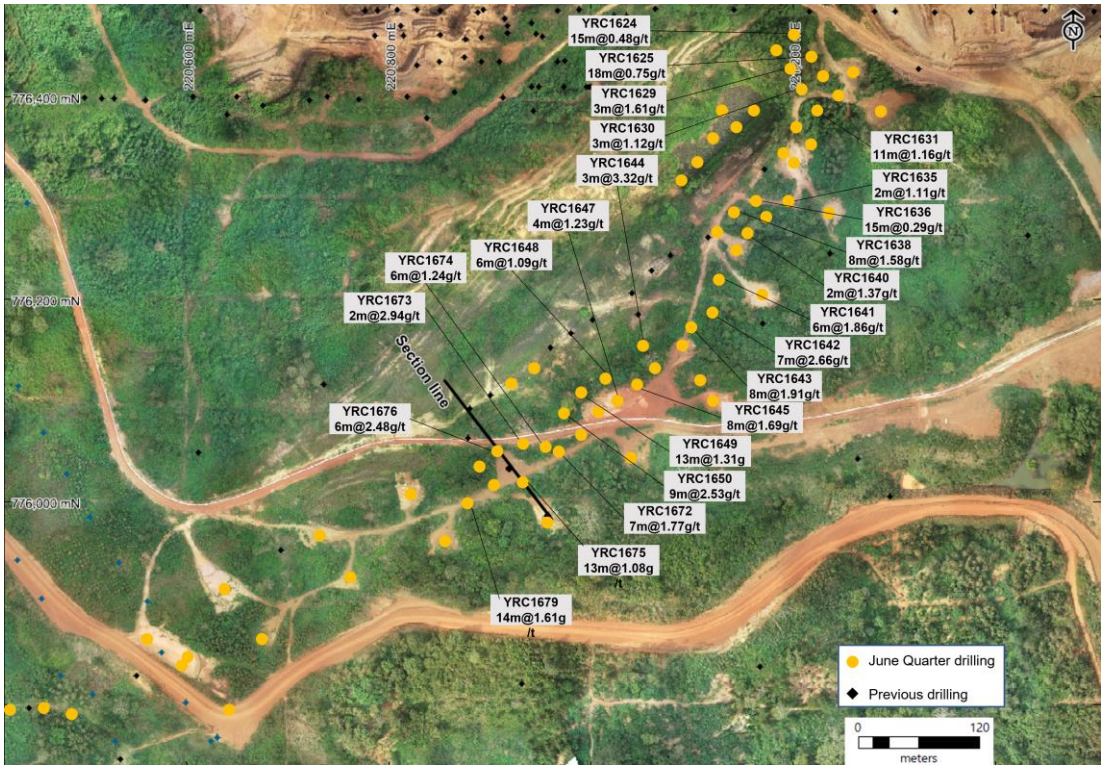

Figure 1.3: Yaouré Gold Project – CMA SW Cross Section

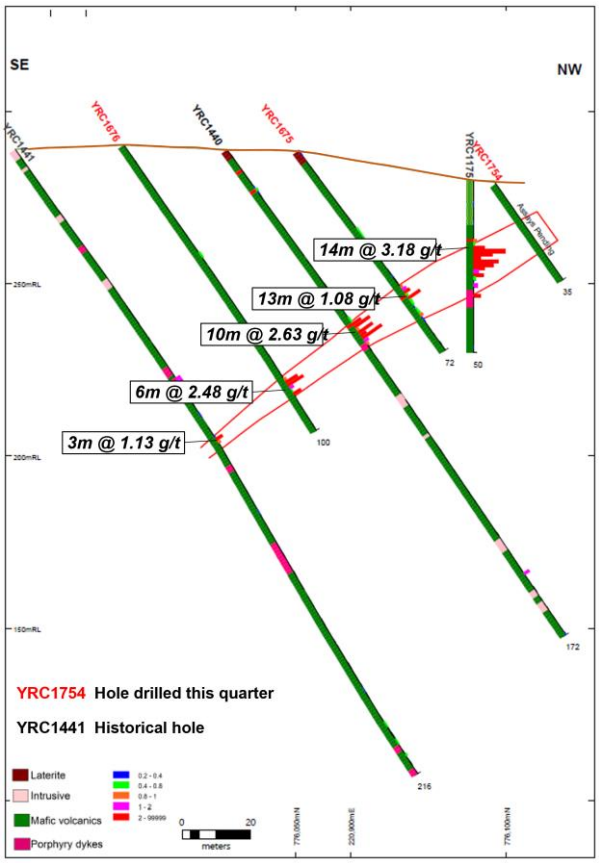

Figure 1.4: Sissingué Gold Project - Regional Geology, Permits and Prospects

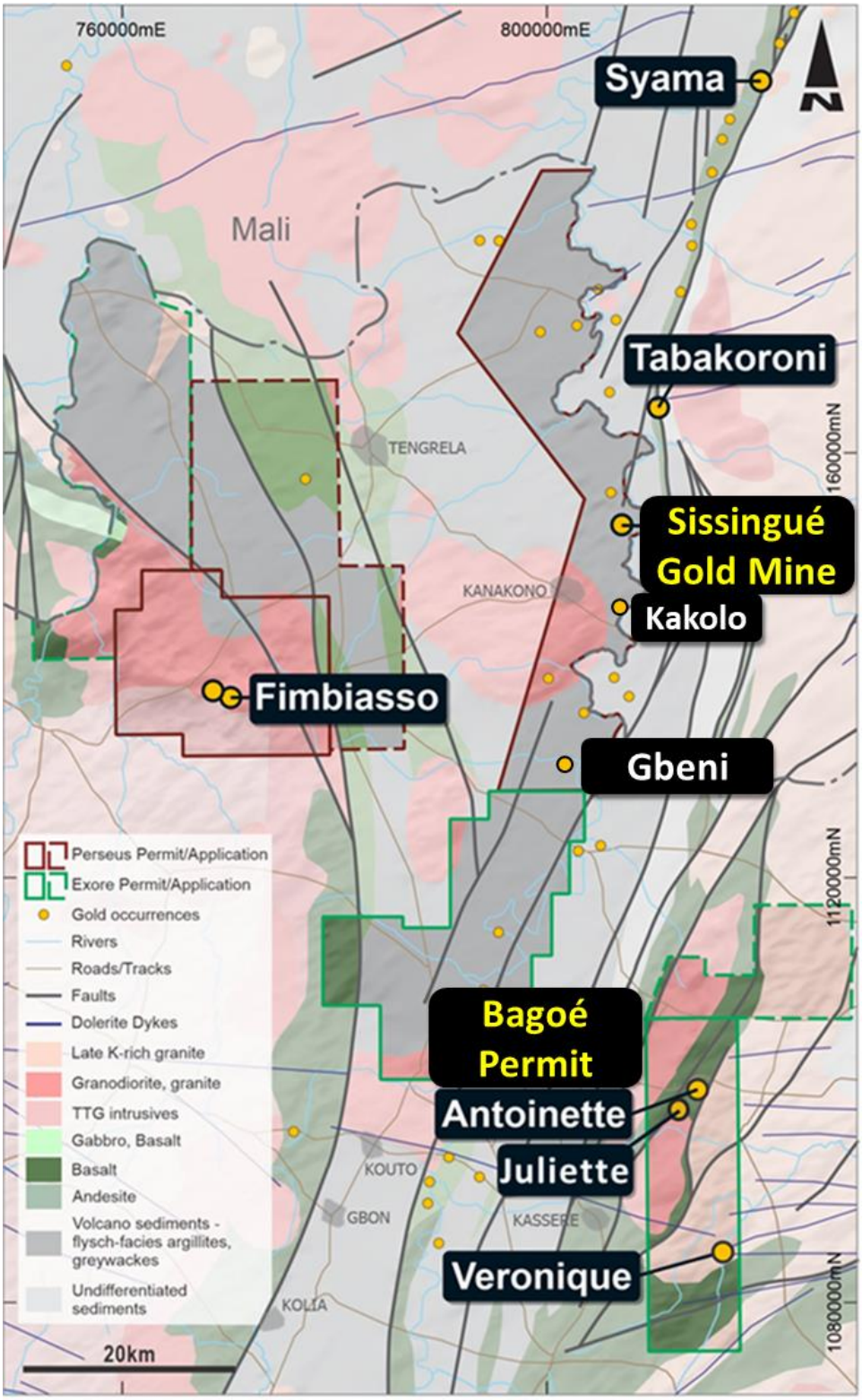

Figure 1.5: Bagoé Gold Project – Main Prospects

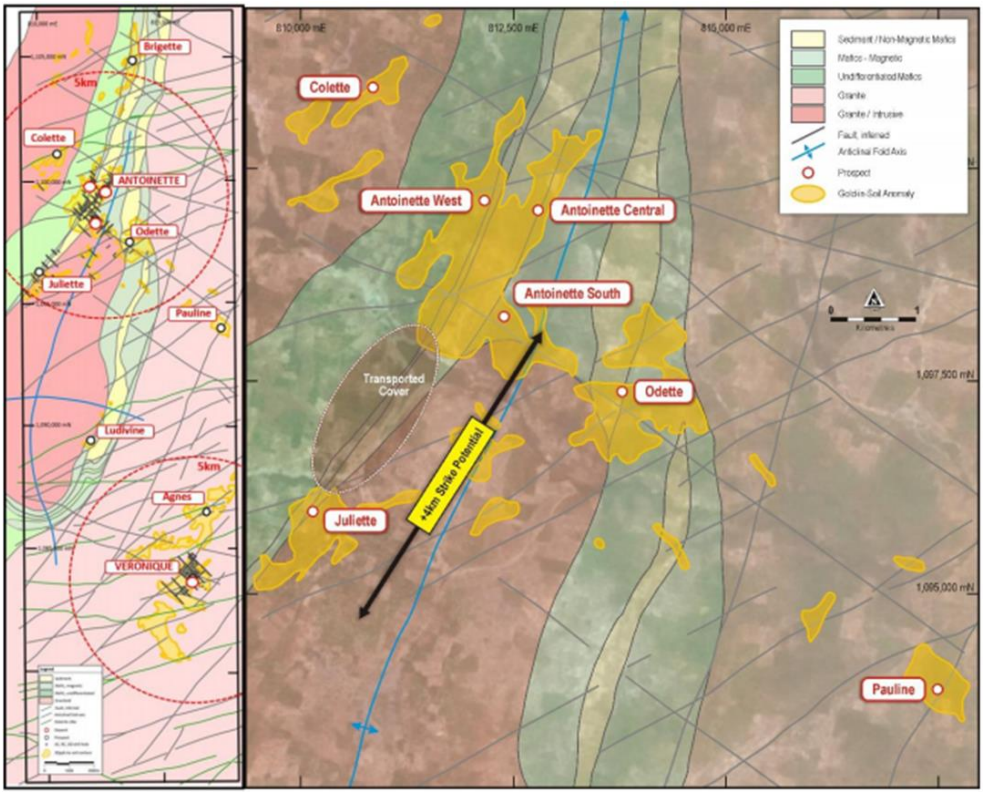

Figure 1.6: Edikan Gold Project – Regional Geology, Tenements and Prospects

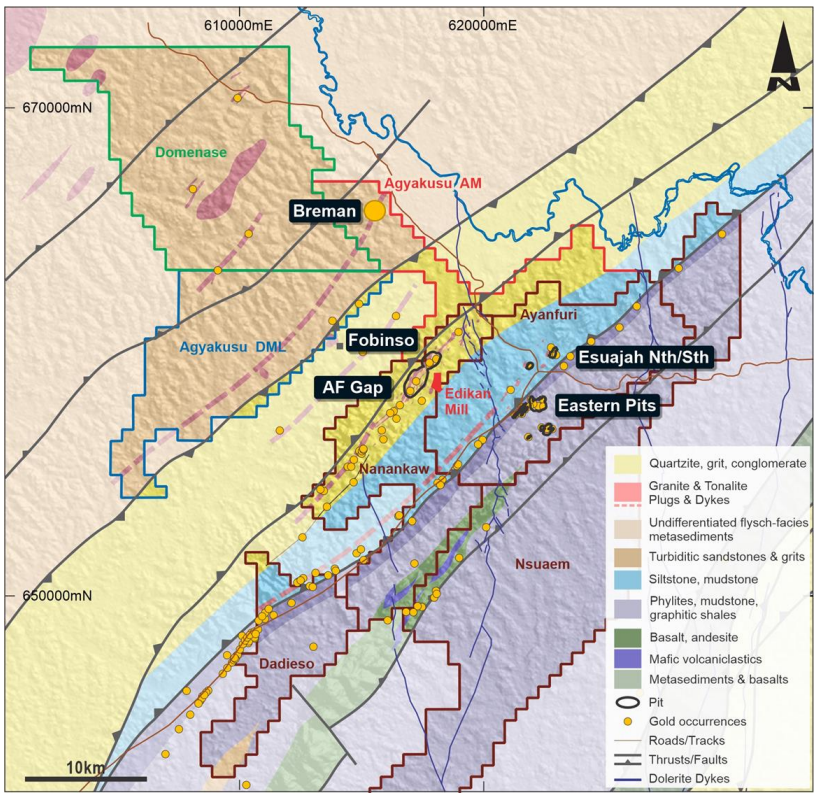

Table 1.1: Yaouré drill holes and significant assays

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
Degbezere											
YAC2076	207229	771601	AC	270	-60	50	NSI				
YAC2077	207195	771590	AC	270	-60	50	NSI				
YAC2078	207170	771590	AC	270	-60	50	NSI				
YAC2079	207145	771596	AC	270	-60	50	NSI				
YAC2080	207120	771596	AC	270	-60	50	NSI				
YAC2081	207095	771607	AC	270	-60	52	NSI				
YAC2082	207069	771605	AC	270	-60	50	NSI				
YAC2083	207044	771605	AC	270	-60	50	NSI				
YAC2084	207019	771605	AC	270	-60	58	NSI				
YAC2085	206990	771598	AC	270	-60	50	NSI				
YAC2086	206965	771600	AC	270	-60	50	NSI				
YAC2087	206940	771600	AC	270	-60	54	NSI				
YAC2088	206913	771600	AC	270	-60	52	NSI				
YAC2089	206887	771600	AC	270	-60	50	NSI				
YAC2090	206862	771607	AC	270	-60	50	NSI				
YAC2091	206837	771613	AC	270	-60	50	NSI				
YAC2092	206812	771623	AC	270	-60	50	NSI				
YAC2093	206787	771632	AC	270	-60	50	NSI				
YAC2094	206762	771631	AC	270	-60	50	NSI				
YAC2095	206737	771611	AC	270	-60	52	NSI				
YAC2096	206711	771581	AC	270	-60	50	NSI				
YAC2097	206686	771568	AC	270	-60	50	NSI				
YAC2098	206661	771565	AC	270	-60	50	NSI				
YAC2099	206636	771557	AC	270	-60	50	NSI				
YAC2100	206611	771563	AC	270	-60	50	NSI				
YAC2101	206586	771575	AC	270	-60	50	NSI				
YAC2102	206561	771590	AC	270	-60	51	NSI				
YAC2103	206536	771592	AC	270	-60	50	NSI				
YAC2104	206511	771598	AC	270	-60	50	NSI				
YAC2105	206486	771602	AC	270	-60	50	NSI				
YAC2106	206472	771603	AC	270	-60	50	NSI				
YAC2107	206436	771605	AC	270	-60	50	NSI				
YAC2108	206411	771609	AC	270	-60	50	NSI				
YAC2109	206386	771607	AC	270	-60	50	NSI				
YAC2110	206361	771607	AC	270	-60	52	NSI				
YAC2111	206336	771607	AC	270	-60	50	NSI				
YAC2112	206311	771603	AC	270	-60	50	NSI				
YAC2113	206286	771597	AC	270	-60	50	NSI				
YAC2114	206261	771595	AC	270	-60	52	NSI				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YAC2115	206235	771594	AC	270	-60	50	NSI				
YAC2116	206210	771603	AC	270	-60	50	NSI				
YAC2117	206185	771606	AC	270	-60	50	NSI				
YAC2118	206160	771605	AC	270	-60	47	NSI				
YAC2119	206135	771602	AC	270	-60	49	NSI				
YAC2120	206110	771602	AC	270	-60	50	NSI				
YAC2121	206085	771605	AC	270	-60	48	NSI				
YAC2122	206061	771602	AC	270	-60	54	NSI				
YAC2123	206033	771601	AC	270	-60	50	NSI				
YAC2124	206009	774603	AC	270	-60	50	NSI				
YAC2125	205984	771601	AC	270	-60	50	NSI				
YAC2126	205959	771595	AC	270	-60	50	NSI				
YAC2127	205934	771593	AC	270	-60	50	1	12	16	4	0.56
YAC2128	205909	771597	AC	270	-60	50	NSI				
YAC2129	205884	771601	AC	270	-60	52	NSI				
YAC2130	205858	771604	AC	270	-60	50	NSI				
YAC2131	205833	771601	AC	270	-60	50	3	40	50	10	0.3
YAC2132	205808	771603	AC	270	-60	50	1	20	24	4	0.23
YAC2132	205808	771603	AC	270	-60	50	1	36	40	4	0.22
YAC2133	205783	771604	AC	270	-60	50	2	44	50	6	1.29
YAC2134	205758	771613	AC	270	-60	52	NSI				
YAC2135	205732	771621	AC	270	-60	52	NSI				
YAC2136	205707	771623	AC	270	-60	50	NSI				
YAC2137	205682	771607	AC	270	-60	50	NSI				
YAC2138	205657	771600	AC	270	-60	50	NSI				
YAC2139	205627	771579	AC	270	-60	55	NSI				
YAC2140	205600	771564	AC	270	-60	50	NSI				
YAC2141	205464	771613	AC	270	-60	48	NSI				
YAC2142	205439	771614	AC	270	-60	51	NSI				
YAC2143	205415	771611	AC	270	-60	50	NSI				
YAC2144	207139	771998	AC	270	-60	52	NSI				
YAC2145	207113	771997	AC	270	-60	50	NSI				
YAC2146	207088	771997	AC	270	-60	50	NSI				
YAC2147	207063	771995	AC	270	-60	58	NSI				
YAC2148	207035	771994	AC	270	-60	50	NSI				
YAC2149	207010	771997	AC	270	-60	50	NSI				
YAC2150	206985	771998	AC	270	-60	50	NSI				
YAC2151	206960	772001	AC	270	-60	50	NSI				
YAC2152	206935	772005	AC	270	-60	50	NSI				
YAC2153	206910	772002	AC	270	-60	52	1	48	52	4	0.28
YAC2154	206884	772003	AC	270	-60	51	NSI				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YAC2155	206859	772002	AC	270	-60	50	NSI				
YAC2156	206834	772000	AC	270	-60	54	NSI				
YAC2157	206807	772000	AC	270	-60	50	NSI				
YAC2158	206782	772000	AC	270	-60	50	NSI				
YAC2159	206757	772000	AC	270	-60	50	NSI				
YAC2160	206728	771998	AC	270	-60	51	1	32	36	4	0.2
YAC2161	206703	772000	AC	270	-60	58	NSI				
YAC2162	206673	7771998	AC	270	-60	50	1	0	4	4	1.03
YAC2163	206648	772001	AC	270	-60	50	1	0	4	4	0.31
YAC2164	206624	771994	AC	270	-60	50	NSI				
YAC2165	206599	772002	AC	270	-60	54	NSI				
YAC2166	206572	771997	AC	270	-60	50	1	0	8	8	0.22
YAC2167	206547	772002	AC	270	-60	53	NSI				
YAC2168	206514	772000	AC	270	-60	55	NSI				
YAC2169	206487	772000	AC	270	-60	48	NSI				
YAC2170	206460	772007	AC	270	-60	50	NSI				
YAC2171	206435	772003	AC	270	-60	50	NSI				
YAC2172	206410	772005	AC	270	-60	54	NSI				
YAC2173	206383	772001	AC	270	-60	58	NSI				
YAC2174	206354	772000	AC	270	-60	48	NSI				
YAC2175	206328	771996	AC	270	-60	54	NSI				
YAC2176	206301	771991	AC	270	-60	50	NSI				
YAC2177	206276	771995	AC	270	-60	50	NSI				
YAC2178	206251	771998	AC	270	-60	50	NSI				
YAC2179	206226	772002	AC	270	-60	50	1	48	50	2	0.91
YAC2180	206201	772001	AC	270	-60	50	NSI				
YAC2181	206176	772002	AC	270	-60	50	NSI				
YAC2182	206151	772002	AC	270	-60	50	1	12	16	4	0.21
YAC2183	206126	772002	AC	270	-60	50	NSI				
YAC2184	206101	772002	AC	270	-60	51	NSI				
YAC2185	206076	771995	AC	270	-60	51	1	44	48	4	0.29
YAC2186	206051	771995	AC	270	-60	51	NSI				
YAC2187	206026	772003	AC	270	-60	50	1	0	4	4	0.27
YAC2188	206001	772002	AC	270	-60	50	NSI				
YAC2189	205976	772009	AC	270	-60	50	NSI				
YAC2190	205951	772009	AC	270	-60	50	NSI				
YAC2191	205926	772006	AC	270	-60	50	1	4	8	4	0.26
YAC2192	205901	772006	AC	270	-60	50	1	28	32	4	0.25
YAC2193	205876	772008	AC	270	-60	52	NSI				
YAC2194	205848	772010	AC	270	-60	50	NSI				
YAC2195	205823	772006	AC	270	-60	50	NSI				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YAC2196	205798	772008	AC	270	-60	50	NSI				
YAC2197	205773	772006	AC	270	-60	50	NSI				
YAC2198	205748	772002	AC	270	-60	50	1	4	8	4	0.29
YAC2199	205723	771998	AC	270	-60	50	NSI				
YAC2200	205698	771996	AC	270	-60	50	1	0	4	4	0.3
YAC2200	205698	771996	AC	270	-60	50	4	12	28	16	0.33
YAC2201	205673	771997	AC	270	-60	50	NSI				
YAC2202	205648	772000	AC	270	-60	50	NSI				
YAC2203	205623	771996	AC	270	-60	54	NSI				
YAC2204	205596	772000	AC	270	-60	50	NSI				
YAC2205	205571	772006	AC	270	-60	52	NSI				
YAC2206	205545	772000	AC	270	-60	50	NSI				
YAC2207	205520	771998	AC	270	-60	50	NSI				
YAC2208	205495	771997	AC	270	-60	50	NSI				
YAC2209	205470	771998	AC	270	-60	52	NSI				
YAC2210	205444	771999	AC	270	-60	50	NSI				
YAC2211	205419	772001	AC	270	-60	50	NSI				
YAC2212	208697	772000	AC	270	-60	54	NSI				
YAC2213	208670	772000	AC	270	-60	52	NSI				
YAC2214	208644	772000	AC	270	-60	50	NSI				
YAC2215	208619	772000	AC	270	-60	50	NSI				
YAC2216	208594	772002	AC	270	-60	50	NSI				
YAC2217	208569	772004	AC	270	-60	50	NSI				
YAC2218	208544	772005	AC	270	-60	50	NSI				
YAC2219	208519	772007	AC	270	-60	50	NSI				
YAC2220	208494	772009	AC	270	-60	50	NSI				
YAC2221	208469	772007	AC	270	-60	50	NSI				
YAC2222	208444	772002	AC	270	-60	50	1	20	24	4	0.21
YAC2223	208419	772001	AC	270	-60	51	NSI				
YAC2224	208394	772001	AC	270	-60	51	NSI				
YAC2225	208369	771998	AC	270	-60	52	1	16	20	4	0.33
YAC2226	208343	771993	AC	270	-60	50	NSI				
YAC2227	208318	771997	AC	270	-60	52	NSI				
YAC2228	208267	771985	AC	270	-60	50	NSI				
YAC2229	208242	771989	AC	270	-60	52	NSI				
YAC2230	208216	771992	AC	270	-60	51	NSI				
YAC2231	208191	771997	AC	270	-60	52	NSI				
YAC2232	208165	771995	AC	270	-60	54	NSI				
YAC2233	208138	772002	AC	270	-60	50	NSI				
YAC2234	208113	772012	AC	270	-60	54	NSI				
YAC2235	208086	771995	AC	270	-60	54	NSI				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YAC2236	208059	771995	AC	270	-60	53	NSI				
YAC2237	208023	772002	AC	270	-60	50	NSI				
YAC2238	207998	772011	AC	270	-60	50	1	44	48	4	0.28
YAC2239	207973	772019	AC	270	-60	0	NSI				
YAC2240	207955	772021	AC	270	-60	51	NSI				
YAC2241	207933	772014	AC	270	-60	50	NSI				
YAC2242	207912	772005	AC	270	-60	50	NSI				
YAC2243	207879	772008	AC	270	-60	50	NSI				
YAC2244	207854	772006	AC	270	-60	50	NSI				
YAC2245	207829	772011	AC	270	-60	52	NSI				
YAC2246	207804	772006	AC	270	-60	50	1	28	32	4	0.22
YAC2247	207779	772003	AC	270	-60	50	NSI				
YAC2248	207754	771997	AC	270	-60	50	NSI				
YAC2249	207621	771994	AC	270	-60	50	1	8	12	4	0.28
YAC2250	207596	772000	AC	270	-60	54	NSI				
YAC2251	207569	772002	AC	270	-60	54	NSI				
YAC2252	207542	772000	AC	270	-60	54	NSI				
YAC2253	207515	772004	AC	270	-60	54	NSI				
YAC2254	207488	772000	AC	270	-60	50	NSI				
YAC2255	207463	772006	AC	270	-60	52	NSI				
YAC2256	207437	772000	AC	270	-60	52	NSI				
YAC2257	207411	772003	AC	270	-60	50	NSI				
YAC2258	207386	772004	AC	270	-60	50	NSI				
YAC2259	207361	772005	AC	270	-60	54	NSI				
YAC2260	207335	772000	AC	270	-60	54	NSI				
YAC2261	207309	771993	AC	270	-60	50	1	4	8	4	0.3
YAC2262	207284	771997	AC	270	-60	50	1	40	44	4	0.23
YAC2263	207259	772000	AC	270	-60	50	NSI				
YAC2264	207234	772003	AC	270	-60	50	1	24	28	4	0.3
YAC2265	207209	772003	AC	270	-60	52	2	32	40	8	0.32
YAC2266	207183	772003	AC	270	-60	50	NSI				
YAC2267	207158	772001	AC	270	-60	50	NSI				
YAC2268	208280	772400	AC	270	-60	50	NSI				
YAC2269	208255	772402	AC	270	-60	54	NSI				
YAC2270	208228	772402	AC	270	-60	50	NSI				
YAC2271	208203	772401	AC	270	-60	54	NSI				
YAC2272	208178	772400	AC	270	-60	60	NSI				
YAC2273	208149	772399	AC	270	-60	56	NSI				
YAC2274	208121	772400	AC	270	-60	52	NSI				
YAC2275	208095	772405	AC	270	-60	51	NSI				
YAC2276	208070	772400	AC	270	-60	54	NSI				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YAC2277	208043	772401	AC	270	-60	54	NSI				
YAC2278	208016	772400	AC	270	-60	50	NSI				
YAC2279	207991	772400	AC	270	-60	51	NSI				
YAC2280	207966	772400	AC	270	-60	50	NSI				
YAC2281	207941	772400	AC	270	-60	51	NSI				
YAC2282	207916	772398	AC	270	-60	50	NSI				
YAC2283	207891	772401	AC	270	-60	50	NSI				
YAC2284	207866	772402	AC	270	-60	54	NSI				
YAC2285	207839	772400	AC	270	-60	54	NSI				
YAC2286	207812	772401	AC	270	-60	54	NSI				
YAC2287	207785	772401	AC	270	-60	51	NSI				
YAC2288	207766	772396	AC				1	8	12	4	0.4
YAC2289	207741	772401	AC	270	-60	52	NSI				
YAC2290	207715	772398	AC	270	-60	50	NSI				
YAC2291	207690	772397	AC	270	-60	50	NSI				
YAC2292	207665	772396	AC	270	-60	51	NSI				
YAC2293	207640	772397	AC	270	-60	51	NSI				
YAC2294	207615	772397	AC	270	-60	52	NSI				
YAC2295	207589	772398	AC	270	-60	51	NSI				
YAC2296	207563	772396	AC	270	-60	50	NSI				
YAC2297	207538	772397	AC				1	0	4	4	1.81
YAC2298	207513	772395	AC	270	-60	51	NSI				
YAC2299	207488	772397	AC	270	-60	54	NSI				
YAC2300	207441	772401	AC	270	-60	44	NSI				
YAC2301	207419	772400	AC	270	-60	44	NSI				
YAC2302	207397	772400	AC	270	-60	52	NSI				
YAC2303	207371	772403	AC				1	48	52	4	0.22
YAC2304	207345	772400	AC				1	12	16	4	0.83
YAC2305	207318	772400	AC	270	-60	54	NSI				
YAC2306	207291	772395	AC	270	-60	54	NSI				
YAC2307	207264	772388	AC	270	-60	54	NSI				
YAC2308	207222	772392	AC	270	-60	57	NSI				
YAC2309	207194	772398	AC	270	-60	54	NSI				
YAC2310	207167	772400	AC				2	12	20	8	0.27
YAC2310	207167	772400	AC				1	40	44	4	0.93
YAC2311	207142	772404	AC	270	-60	50	NSI				
YAC2312	207117	772406	AC	270	-60	50	NSI				
YAC2313	207092	772404	AC	270	-60	50	NSI				
YAC2314	207067	772402	AC	270	-60	50	NSI				
YAC2315	207042	772402	AC	270	-60	50	NSI				
YAC2316	207017	772400	AC	270	-60	50	NSI				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YAC2317	206992	772400	AC	270	-60	53	NSI				
YAC2318	206966	772396	AC				1	4	8	4	0.67
YAC2319	206966	772396	AC	270	-60	50	NSI				
YAC2320	206939	772396	AC	270	-60	50	NSI				
YAC2321	206882	772400	AC	270	-60	54	NSI				
YAC2322	206855	772400	AC				1	20	24	4	0.24
YAC2323	206830	772400	AC	270	-60	52	NSI				
YAC2324	206804	772400	AC	270	-60	60	NSI				
YAC2325	206774	772400	AC				1	12	16	4	0.2
YAC2326	206744	772400	AC	270	-60	54	NSI				
YAC2327	206717	772400	AC	270	-60	54	NSI				
YAC2328	206690	772399	AC				1	16	20	4	0.28
YAC2329	206665	772400	AC	270	-60	54	NSI				
YAC2330	206638	772402	AC	270	-60	50	NSI				
YAC2331	206613	772400	AC	270	-60	50	NSI				
YAC2332	206588	772402	AC	270	-60	50	NSI				
YAC2333	206563	772406	AC	270	-60	50	NSI				
YAC2334	206538	772404	AC	270	-60	50	NSI				
YAC2335	206513	772405	AC	270	-60	50	NSI				
YAC2336	206488	772404	AC	270	-60	51	NSI				
YAC2337	206459	772399	AC				1	0	4	4	0.81
YAC2338	206434	772402	AC	270	-60	54	NSI				
YAC2339	206407	772402	AC	270	-60	54	NSI				
YAC2340	206380	772400	AC	270	-60	54	NSI				
YAC2341	206353	772400	AC	270	-60	51	NSI				
YAC2342	206328	772402	AC	270	-60	50	NSI				
YAC2343	206303	772396	AC				1	8	12	4	0.3
YAC2344	206278	772400	AC	270	-60	51	NSI				
YAC2345	206253	772404	AC	270	-60	50	NSI				
YAC2346	206228	772401	AC	270	-60	50	NSI				
YAC2347	206203	772404	AC	270	-60	52	NSI				
YAC2348	206177	772400	AC	270	-60	51	NSI				
YAC2349	206152	772401	AC				1	28	32	4	0.31
YAC2350	206127	772401	AC				1	52	55	3	0.25
YAC2351	206100	772401	AC	270	-60	51	NSI				
YAC2352	206075	772400	AC				1	0	4	4	2.07
YAC2353	206050	772406	AC	270	-60	50	NSI				
YAC2354	206025	772402	AC				1	32	36	4	0.21
YAC2355	206000	772400	AC	270	-60	50	NSI				
CMA East											
YRC1760	223150	777010	RC			104	Assay pending				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YRC1761	223565	776400	RC			100	Assay pending				
YRC1762	223764	776280	RC			102	Assay pending				
YRC1763	223355	776359	RC			100	Assay pending				
YRC1764	223669	776375	RC			100	Assay pending				
YRC1765	223455	776359	RC			100	Assay pending				
YRC1766	223263	776404	RC			100	Assay pending				
YRC1767	223334.29	776893.94	RC			100	Assay pending				
YRC1768	223443	776902	RC			120	Assay pending				
YRC1769	223575	775900	RC			102	Assay pending				
YRC1770	223250	776900	RC			100	Assay pending				
YRC1782	221900	777815	RC			120	Assay pending				
YRC1783	221817	777805	RC			80	Assay pending				
YRC1784	221780	777800	RC			60	Assay pending				
YRC1785	221935	777587	RC			80	Assay pending				
YRC1786	221895	777587	RC			80	Assay pending				
YRC1787	221855	777587	RC			80	Assay pending				
YRC1788	221815	777587	RC			60	Assay pending				
YRC1789	221925	777387	RC			80	Assay pending				
YRC1790	221885	777387	RC			80	Assay pending				
YRC1791	221845	777387	RC			80	Assay pending				
YRC1792	221805	777387	RC			60	Assay pending				
YRC1793	221880	777187	RC			60	Assay pending				
YRC1794	221920	777187	RC			80	Assay pending				
YRC1795	221960	777187	RC			80	Assay pending				
YRC1796	222000	777187	RC			80	Assay pending				
YRC1797	221960	776987	RC			60	Assay pending				
YRC1798	222000	776987	RC			80	Assay pending				
YRC1799	222220	776580	RC			100	Assay pending				
YRC1800	222190	776820	RC			80	Assay pending				
YRC1801	222160	776790	RC			80	Assay pending				
CMA SW											
YRC1624	221202	776461	RC	325	-55	30	15	0	15	15	0.48
YRC1624	221202	776461	RC	325	-55	30	4	18	22	4	0.57
YRC1625	221216	776441	RC	325	-55	45	2	0	4	4	0.45
YRC1625	221216	776441	RC	325	-55	45	5	14	20	6	0.37
YRC1625	221216	776441	RC	325	-55	45	18	23	41	18	0.75
YRC1626	221229	776421	RC	325	-55	60	2	0	4	4	0.35
YRC1626	221229	776421	RC	325	-55	60	1	8	10	2	0.22
YRC1626	221229	776421	RC	325	-55	60	4	55	59	4	0.65
YRC1627	221243	776402	RC	325	-55	70	1	0	2	2	0.2
YRC1627	221243	776402	RC	325	-55	70	1	26	28	2	0.22

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YRC1627	221243	776402	RC	325	-55	70	3	64	67	3	0.55
YRC1628	221181	776446	RC	325	-55	30	20	2	22	20	0.37
YRC1629	221196	776426	RC	325	-55	45	1	0	2	2	0.37
YRC1629	221196	776426	RC	325	-55	45	3	18	21	3	1.61
YRC1629	221196	776426	RC	325	-55	45	15	24	39	15	0.3
YRC1630	221209	776406	RC	325	-55	60	2	0	4	4	0.29
YRC1630	221209	776406	RC	325	-55	60	5	39	44	5	0.5
YRC1630	221209	776406	RC	325	-55	60	3	53	56	3	1.12
YRC1631	221223	776387	RC	325	-55	70	1	0	2	2	0.32
YRC1631	221223	776387	RC	325	-55	70	1	32	34	2	0.25
YRC1631	221223	776387	RC	325	-55	70	2	42	44	2	0.5
YRC1631	221223	776387	RC	325	-55	70	11	59	70	11	1.16
YRC1632	221217	776352	RC	325	-55	75	2	50	52	2	0.81
YRC1633	221203	776371	RC	325	-55	65	1	30	32	2	0.61
YRC1634	221191	776345	RC	325	-55	65	6	46	52	6	0.23
YRC1634	221191	776345	RC	325	-55	65	4	57	61	4	0.26
YRC1635	221194	776298	RC	325	-55	95	4	80	84	4	0.92
YRC1635	221194	776298	RC	325	-55	95	2	88	90	2	1.11
YRC1636	221164	776297	RC	325	-55	90	15	64	79	15	0.29
YRC1636	221164	776297	RC	325	-55	90	3	83	86	3	0.32
YRC1637	221174	776282	RC	325	-55	95	5	78	83	5	0.74
YRC1637	221174	776282	RC	325	-55	95	3	92	95	3	0.57
YRC1638	221141	776286	RC	325	-55	85	2	0	4	4	0.35
YRC1638	221141	776286	RC	325	-55	85	3	61	64	3	1.95
YRC1638	221141	776286	RC	325	-55	85	8	77	85	8	1.58
YRC1639	221124	776267	RC	325	-55	80	2	0	4	4	0.33
YRC1639	221124	776267	RC	325	-55	80	1	32	34	2	0.26
YRC1639	221124	776267	RC	325	-55	80	4	60	64	4	0.67
YRC1639	221124	776267	RC	325	-55	80	8	67	75	8	0.8
YRC1640	221154	776267	RC	325	-55	95	1	38	40	2	0.27
YRC1640	221154	776267	RC	325	-55	95	8	72	80	8	0.35
YRC1640	221154	776267	RC	325	-55	95	2	90	92	2	1.37
YRC1641	221126	776220	RC	325	-55	90	1	54	56	2	0.34
YRC1641	221126	776220	RC	325	-55	90	6	71	77	6	1.86
YRC1642	221119	776187	RC	325	-55	96	5	69	74	5	0.33
YRC1642	221119	776187	RC	325	-55	96	7	77	84	7	2.66
YRC1643	221098	776172	RC	325	-55	95	1	2	4	2	0.29
YRC1643	221098	776172	RC	325	-55	95	8	79	87	8	1.91
YRC1644	221051	776153	RC	325	-55	80	1	0	2	2	0.23
YRC1644	221051	776153	RC	325	-55	80	2	8	12	4	0.87
YRC1644	221051	776153	RC	325	-55	80	3	67	70	3	3.32

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YRC1645	221046	776116	RC	325	-55	91	2	6	10	4	0.26
YRC1645	221046	776116	RC	325	-55	91	8	77	85	8	1.69
YRC1646	221031	776138	RC	325	-55	75	1	28	30	2	0.2
YRC1646	221031	776138	RC	325	-55	75	4	65	69	4	0.96
YRC1647	221027	776100	RC	325	-55	95	1	24	26	2	0.71
YRC1647	221027	776100	RC	325	-55	95	4	80	84	4	1.23
YRC1648	221013	776121	RC	325	-55	80	1	4	6	2	0.21
YRC1648	221013	776121	RC	325	-55	80	3	10	16	6	1.09
YRC1648	221013	776121	RC	325	-55	80	1	20	22	2	0.32
YRC1648	221013	776121	RC	325	-55	80	10	44	54	10	0.41
YRC1648	221013	776121	RC	325	-55	80	8	62	70	8	1.14
YRC1649	220991	776108	RC	325	-55	76	2	18	21	3	0.35
YRC1649	220991	776108	RC	325	-55	76	10	24	34	10	0.77
YRC1649	220991	776108	RC	325	-55	76	13	57	70	13	1.31
YRC1650	220975	776087	RC	325	-55	80	2	0	4	4	0.29
YRC1650	220975	776087	RC	325	-55	80	1	16	18	2	0.21
YRC1650	220975	776087	RC	325	-55	80	9	60	69	9	2.53
YRC1651	221106	776120	RC	325	-55	126	Assay pending				
YRC1652	221065	776133	RC	325	-55	98	Assay pending				
YRC1653	220943	776134	RC	325	-55	47	Assay pending				
YRC1654	220922	776119	RC	325	-55	45	Assay pending				
YRC1655	221130	776385	RC	165	-90	20	Assay pending				
YRC1656	221121	776357	RC	135	-90	35	Assay pending				
YRC1657	221160	776384	RC	165	-90	20	Assay pending				
YRC1658	221144	776369	RC	270	-90	32	Assay pending				
YRC1659	221106	776336	RC	75	-90	30	Assay pending				
YRC1660	221088	776318	RC	110	-90	31	Assay pending				
YRC1661	220790	775959	RC	325	-70	80	Assay pending				
YRC1662	220787	775963	RC	325	-55	82	Assay pending				
YRC1663	220766	775950	RC	325	-70	80	Assay pending				
YRC1664	220762	775955	RC	325	-55	80	Assay pending				
YRC1665	220733	775910	RC	325	-55	80	Assay pending				
YRC1666	220717	775933	RC	325	-55	65	Assay pending				
YRC1667	220741	775942	RC	325	-55	67	Assay pending				
YRC1668	220710	775899	RC	325	-55	70	Assay pending				
YRC1669	220695	775921	RC	325	-55	69	Assay pending				
YRC1670	220661	775926	RC	325	-50	48	Assay pending				
YRC1671	220990	776068	RC	325	-55	90	1	22	24	2	0.22
YRC1671	220990	776068	RC	325	-55	90	2	78	80	2	0.68
YRC1672	220970	776051	RC	325	-55	90	1	8	10	2	0.39
YRC1672	220970	776051	RC	325	-55	90	7	74	81	7	1.77

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YRC1673	220934	776059	RC	325	-55	80	2	2	6	4	0.56
YRC1673	220934	776059	RC	325	-55	80	2	63	65	2	2.94
YRC1673	220934	776059	RC	325	-55	80	2	68	70	2	0.93
YRC1674	220954	776053	RC	325	-55	95	6	72	78	6	1.24
YRC1675	220909	776050	RC	325	-55	72	1	0	2	2	0.3
YRC1675	220909	776050	RC	325	-55	72	2	28	32	4	0.46
YRC1675	220909	776050	RC	325	-55	72	13	49	62	13	1.08
YRC1676	220939	776008	RC	325	-55	100	1	38	40	2	0.59
YRC1676	220939	776008	RC	325	-55	100	6	82	88	6	2.48
YRC1677	220905	776017	RC	325	-55	90	1	26	28	2	0.37
YRC1677	220905	776017	RC	325	-55	90	1	52	54	2	0.3
YRC1677	220905	776017	RC	325	-55	90	5	58	64	6	0.32
YRC1677	220905	776017	RC	325	-55	90	5	73	78	5	0.52
YRC1678	220890	776034	RC	325	-55	75	1	32	34	2	0.66
YRC1678	220890	776034	RC	325	-55	75	3	44	47	3	3.83
YRC1678	220890	776034	RC	325	-55	75	5	59	64	5	0.79
YRC1679	220885	775998	RC	325	-55	90	7	36	50	14	1.61
YRC1679	220885	775998	RC	325	-55	90	5	75	80	5	1.06
YRC1680	220865	775984	RC	325	-55	90	1	18	20	2	0.54
YRC1680	220865	775984	RC	325	-55	90	2	24	28	4	0.55
YRC1680	220865	775984	RC	325	-55	90	1	38	40	2	0.76
YRC1680	220865	775984	RC	325	-55	90	3	44	50	6	0.28
YRC1680	220865	775984	RC	325	-55	90	7	70	77	7	0.48
YRC1681	220861	776032	RC	325	-55	72	5	0	10	10	0.24
YRC1681	220861	776032	RC	325	-55	72	1	26	28	2	0.36
YRC1681	220861	776032	RC	325	-55	72	8	55	63	8	0.56
YRC1682	220871	776018	RC	325	-55	81	4	2	10	8	0.34
YRC1682	220871	776018	RC	325	-55	81	1	14	16	2	0.28
YRC1682	220871	776018	RC	325	-55	81	6	60	66	6	0.77
YRC1683	220851	776003	RC	325	-55	80	6	61	67	6	0.84
YRC1684	220842	776016	RC	325	-55	73	1	10	12	2	0.21
YRC1684	220842	776016	RC	325	-55	73	3	16	22	6	0.28
YRC1684	220842	776016	RC	325	-55	73	11	53	64	11	0.82
YRC1685	220838	775977	RC	325	-55	85	Assay pending				
YRC1686	220798	775991	RC	325	-50	75	Assay pending				
YRC1687	220809	775975	RC	325	-55	80	Assay pending				
YRC1688	220811	775973	RC	325	-70	85	Assay pending				
YRC1689	220773	775983	RC	325	-55	72	Assay pending				
YRC1690	220749	775975	RC	325	-55	78	Assay pending				
YRC1691	220673	775909	RC	325	-55	58	Assay pending				
YRC1692	220687	775887	RC	325	-55	65	Assay pending				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YRC1693	220654	775892	RC	325	-55	60	Assay pending				
YRC1694	220630	775882	RC	325	-55	60	Assay pending				
YRC1695	220609	775872	RC	325	-55	54	Assay pending				
YRC1696	220582	775864	RC	325	-55	36	Assay pending				
YRC1697	220517	775900	RC	335	-85	45	Assay pending				
YRC1698	220570	775925	RC	105	-85	37	Assay pending				
YRC1699	220586	775946	RC	325	-55	36	Assay pending				
YRC1700	220592	775937	RC	65	-90	36	Assay pending				
YRC1704	220341	775860	RC	325	-55	30	Assay pending				
YRC1705	220354	775841	RC	325	-55	40	Assay pending				
YRC1706	220368	775821	RC	325	-55	50	Assay pending				
YRC1707	220381	775802	RC	325	-55	47	Assay pending				
YRC1708	220403	775814	RC	325	-55	70	Assay pending				
YRC1709	220388	775835	RC	325	-55	55	Assay pending				
YRC1710	220375	775855	RC	325	-55	38	Assay pending				
YRC1710A	220375	775855	RC	325	-55	54	Assay pending				
YRC1711	220361	775875	RC	325	-55	35	Assay pending				
YRC1712	220434	775814	RC	325	-55	74	Assay pending				
YRC1713	220424	775829	RC	325	-55	60	Assay pending				
YRC1714	220405	775859	RC	325	-55	45	Assay pending				
YRC1715	220391	775876	RC	325	-55	30	Assay pending				
YRC1716	220419	775879	RC	325	-55	35	Assay pending				
YRC1717	220448	775838	RC	325	-55	60	Assay pending				
YRC1718	220462	775818	RC	325	-55	90	Assay pending				
YRC1719	220484	775830	RC	325	-55	63	Assay pending				
YRC1720	220499	775808	RC	325	-55	76	Assay pending				
YRC1721	220478	775882	RC	305	-85	50	Assay pending				
YRC1722	221069	776299	RC	165	-85	30	Assay pending				
YRC1723	221055	776278	RC	130	-85	30	Assay pending				
YRC1724	221038	776259	RC	160	-85	25	Assay pending				
YRC1725	220605	775918	RC	200	-85	50	Assay pending				
YRC1726	220583	775906	RC	135	-85	51	Assay pending				
YRC1727	220558	775899	RC	280	-85	36	Assay pending				
YRC1728	220610	775955	RC	325	-85	36	Assay pending				
YRC1729	220637	775960	RC	225	-85	39	Assay pending				
YRC1730	220616	775946	RC	200	-85	40	Assay pending				
YRC1731	220655	775978	RC	300	-85	30	Assay pending				
YRC1732	220650	775984	RC	325	-55	25	Assay pending				
YRC1733	220630	775970	RC	325	-55	30	Assay pending				
YRC1734	220687	775976	RC	325	-55	42	Assay pending				
YRC1735	220672	775997	RC	325	-55	25	Assay pending				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YRC1736	220695	776008	RC	325	-55	25	Assay pending				
YRC1737	220715	776023	RC	325	-55	25	Assay pending				
YRC1738	220743	776026	RC	325	-90	35	Assay pending				
YRC1739	220738	776033	RC	325	-55	25	Assay pending				
YRC1740	220765	776039	RC	325	-90	40	Assay pending				
YRC1741	220786	776053	RC	325	-55	31	Assay pending				
YRC1742	220794	776041	RC	325	-70	40	Assay pending				
YRC1743	220816	776053	RC	325	-65	40	Assay pending				
YRC1744	220720	776016	RC	50	-85	35	Assay pending				
YRC1745	220699	776002	RC	30	-85	35	Assay pending				
YRC1746	221020	776240	RC	170	-85	30	Assay pending				
YRC1747	220900	776107	RC	325	-55	45	Assay pending				
YRC1748	220953	776082	RC	325	-55	80	Assay pending				
YRC1749	220835	776074	RC	325	-70	41	Assay pending				
YRC1750	220823	776092	RC	290	-80	25	Assay pending				
YRC1751	220803	776074	RC	325	-65	25	Assay pending				
YRC1752	220763	776042	RC	325	-50	25	Assay pending				
YRC1753	220856	776081	RC	325	-55	35	Assay pending				
YRC1754	220879	776093	RC	325	-90	35	Assay pending				
YRC1755	220959	776153	RC	325	-55	40	Assay pending				
YRC1756	220979	776168	RC	325	-55	40	Assay pending				
YRC1757	221001	776181	RC	325	-55	40	Assay pending				
YRC1758	221032	776180	RC	325	-50	65	Assay pending				
YRC1759	221069	776215	RC	325	-55	72	Assay pending				
Kongonza											
YDD0563	223025	775019	DD	225	-50	220.4	Assay Pending				
YRC1771	223575	775900	RC	270	-60	84	Assay Pending				
YRC1772	223620	775890	RC	270	-60	90	Assay Pending				
YRC1773	223474	775899	RC	270	-60	87	Assay Pending				
YRC1774	223473	775900	RC	270	-60	90	Assay Pending				
YRC1775	223878	774985	RC	270	-60	103	Assay Pending				
YRC1776	223831	774991	RC	265	-60	95	Assay Pending				
YRC1777	223627	774985	RC	270	-60	90	Assay Pending				
YRC1778	223527	774985	RC	265	-60	84	Assay Pending				
YRC1779	223572	774973	RC	270	-60	96	Assay Pending				
YRC1780	223441	774927	RC	270	-60	90	Assay Pending				
YRC1781	224477	774974	RC	270	-60	95	Assay Pending				
YRC1802	223670	774935	RC	270	-60	84	Assay Pending				
YRC1803	223723	774893	RC	270	-60	120	Assay Pending				
YRC1804	223768	774622	RC	270	-60	81	Assay Pending				
YRC1805	223507	774583	RC	270	-60	96	Assay Pending				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
YRC1806	223563	774585	RC	270	-60	100	Assay Pending				
YRC1807	223613	774585	RC	270	-60	100	Assay Pending				
YRC1808	223663	774585	RC	270	-60	84	Assay Pending				
YRC1809	223713	774585	RC	270	-60	87	Assay Pending				
YRC1810	223863	774585	RC	270	-60	84	Assay Pending				
YRC1811	223794	774567	RC	270	-60	88	Assay Pending				
YRC1812	223763	774585	RC	270	-60	84	Assay Pending				
YRC1813	223674	775385	RC	270	-60	90	Assay Pending				
YRC1814	223724	775385	RC	270	-60	86	Assay Pending				
Govisou											
YRC1458D	219298	777439	RC_DD	140	-55	132	Assay Pending				
YRC1558D	219286	777479	RC_DD	140	-55	168.8	Assay Pending				
YRC1592D	219261	777504	RC_DD	135	-55	195.5	Assay Pending				
YRC1597D	219293	777501	RC_DD	135	-55	171.2	Assay Pending				
YRC1617D	219238	777502	RC_DD	135	-55	165.3	Assay Pending				
YRC1618D	219216	777493	RC_DD	140	-55	174.3	Assay Pending				
YRC1619D	219248	777517	RC_DD	135	-55	54	1	21	23	2	1.94
YRC1619D	219248	777517	RC_DD	135	-55	54	2	37	41	4	0.81
YRC1619D	219248	777517	RC_DD	135	-55	54	1	47	49	2	0.28
YRC1620D	219264	777529	RC_DD	135	-55	54	1	3	5	2	0.56
YRC1621	219298	777524	RC	135	-55	120	2	11	14	3	0.32
YRC1621	219298	777524	RC	135	-55	120	4	18	26	8	0.21
YRC1621	219298	777524	RC	135	-55	120	1	32	34	2	0.21
YRC1621	219298	777524	RC	135	-55	120	9	39	57	18	0.46
YRC1621	219298	777524	RC	135	-55	120	10	60	74	14	0.35
YRC1621	219298	777524	RC	135	-55	120	14	77	97	20	0.32
YRC1621	219298	777524	RC	135	-55	120	5	100	106	6	0.44
YRC1621	219298	777524	RC	135	-55	120	1	110	112	2	0.26
YRC1622	219260	777562	RC	135	-65	100	NSI				
YRC1623	219231	777534	RC	140	-70	100	6	9	19	10	0.41
YRC1623	219231	777534	RC	140	-70	100	3	23	29	6	0.34
YRC1623	219231	777534	RC	140	-70	100	2	33	37	4	0.36
YRC1623	219231	777534	RC	140	-70	100	1	48	50	2	0.2
YRC1701D	219223	777598	RC_DD	140	-55	325.3	Assay Pending				
YRC1702D	219173	777592	RC_DD	140	-50	350.1	Assay Pending				
YRC1703D	219141	777567	RC_DD	140	-55	330.2	Assay Pending				

Table 1.2: Bagoé drill holes and significant assays

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
Juliette											
BDRC0557	810411	1096469	RC	315	-55	71	Assay pending				
BDRC0558	810400	1096480	RC	315	-55	52	Assay pending				
BDRC0559	810445	1096506	RC	315	-55	71	Assay pending				
BDRC0560	810434	1096517	RC	315	-55	51	Assay pending				
BDRC0561	810637	1096738	RC	315	-55	70	Assay pending				
BDRC0562	810625	1096748	RC	315	-55	52	Assay pending				
BDRC0563	810603	1096702	RC	315	-55	76	Assay pending				
BDRC0564	810592	1096712	RC	315	-55	59	Assay pending				
BDRC0565	810586	1096647	RC	315	-55	86	Assay pending				
BDRC0566	810543	1096620	RC	315	-55	63	Assay pending				
BDRC0567	810532	1096631	RC	315	-55	44	Assay pending				
BDRC0568	810507	1096585	RC	315	-55	66	Assay pending				
BDRC0569	810477	1096544	RC	315	-55	70	Assay pending				
BDRC0570	810466	1096555	RC	315	-55	50	Assay pending				
BDRC0571	810496	1096596	RC	315	-55	48	Assay pending				
BDRC0572	810369	1096442	RC	315	-55	62	Assay pending				
BDRC0573	810397	1096440	RC	315	-55	80	Assay pending				
Brigette											
BDAC001730	814287	1104342	AC	270	-55	33	Assay pending				
BDAC001731	814267	1104339	AC	270	-55	32	Assay pending				
BDAC001732	814251	1104338	AC	270	-55	38	Assay pending				
BDAC001733	814230	1104342	AC	270	-55	41	Assay pending				
BDAC001734	814207	1104341	AC	270	-55	41	Assay pending				
BDAC001735	814187	1104341	AC	270	-55	40	Assay pending				
BDAC001736	814164	1104344	AC	270	-55	36	Assay pending				
BDAC001737	814130	1104355	AC	270	-55	41	Assay pending				
BDAC001738	814108	1104360	AC	270	-55	43	Assay pending				
BDAC001739	814091	1104362	AC	270	-55	55	Assay pending				
BDAC001740	814063	1104368	AC	270	-55	51	Assay pending				
BDAC001741	814035	1104599	AC	270	-55	44	Assay pending				
BDAC001742	814012	1104599	AC	270	-55	44	Assay pending				
BDAC001743	813989	1104600	AC	270	-55	28	Assay pending				
BDAC001744	813974	1104600	AC	270	-55	24	Assay pending				
BDAC001745	813961	1104600	AC	270	-55	22	Assay pending				
BDAC001746	813948	1104600	AC	270	-55	20	Assay pending				
BDAC001747	813936	1104600	AC	270	-55	26	Assay pending				
BDAC001748	813921	1104600	AC	270	-55	23	Assay pending				
BDAC001749	813907	1104600	AC	270	-55	19	Assay pending				
BDAC001750	813899	1104600	AC	270	-55	22	Assay pending				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
BDAC001751	813885	1104599	AC	270	-55	23	Assay pending				
BDAC001752	813871	1104600	AC	270	-55	25	Assay pending				
BDAC001753	813856	1104600	AC	270	-55	32	Assay pending				
BDAC001754	813840	1104600	AC	270	-55	57	Assay pending				
BDAC001755	813808	1104599	AC	270	-55	59	Assay pending				
BDAC001756	813775	1104600	AC	270	-55	50	Assay pending				
BDAC001757	813747	1104600	AC	270	-55	40	Assay pending				
BDAC001758	813725	1104597	AC	270	-55	30	Assay pending				
BDAC001759	813709	1104599	AC	270	-55	38	Assay pending				
BDAC001760	813687	1104600	AC	270	-55	32	Assay pending				
BDAC001761	813669	1104600	AC	270	-55	29	Assay pending				
BDAC001762	813655	1104600	AC	270	-55	32	Assay pending				
BDAC001763	813638	1104599	AC	270	-55	30	Assay pending				
BDAC001764	813619	1104600	AC	270	-55	36	Assay pending				
BDAC001765	813599	1104599	AC	270	-55	46	Assay pending				
BDAC001766	813571	1104599	AC	270	-55	47	Assay pending				
BDAC001767	813547	1104600	AC	270	-55	49	Assay pending				
BDAC001768	813518	1104599	AC	270	-55	44	Assay pending				
BDAC001769	813490	1104600	AC	270	-55	41	Assay pending				
BDAC001770	814336	1105000	AC	270	-55	38	Assay pending				
BDAC001771	814315	1105000	AC	270	-55	40	Assay pending				
BDAC001772	814293	1104999	AC	270	-55	42	Assay pending				
BDAC001773	814270	1105001	AC	270	-55	34	Assay pending				
BDAC001774	814247	1105003	AC	270	-55	36	Assay pending				
BDAC001775	814226	1105000	AC	270	-55	45	Assay pending				
BDAC001776	814204	1104993	AC	270	-55	47	Assay pending				
BDAC001777	814175	1104993	AC	270	-55	41	Assay pending				
BDAC001778	814149	1104995	AC	270	-55	40	Assay pending				
BDAC001779	814127	1104997	AC	270	-55	36	Assay pending				
BDAC001780	814104	1104996	AC	270	-55	34	Assay pending				
BDAC001781	814080	1104994	AC	270	-55	46	Assay pending				
BDAC001782	814061	1104977	AC	270	-55	28	Assay pending				
BDAC001783	814044	1104960	AC	270	-55	22	Assay pending				
BDAC001784	814033	1104960	AC	270	-55	22	Assay pending				
BDAC001785	814019	1104960	AC	270	-55	23	Assay pending				
BDAC001786	814005	1104960	AC	270	-55	19	Assay pending				
BDAC001787	813995	1104961	AC	270	-55	22	Assay pending				
BDAC001788	813982	1104961	AC	270	-55	26	Assay pending				
BDAC001789	813968	1104961	AC	270	-55	34	Assay pending				
BDAC001790	813952	1104961	AC	270	-55	40	Assay pending				
BDAC001791	813929	1104965	AC	270	-55	44	Assay pending				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
BDAC001792	813905	1104965	AC	270	-55	50	Assay pending				
BDAC001793	813869	1104965	AC	270	-55	42	Assay pending				
BDAC001794	813851	1104965	AC	270	-55	59	Assay pending				
BDAC001795	813833	1104965	AC	270	-55	53	Assay pending				
BDAC001796	813789	1104950	AC	270	-55	53	Assay pending				
BDAC001797	813759	1104950	AC	270	-55	58	Assay pending				
BDAC001798	813724	1104950	AC	270	-55	52	Assay pending				
BDAC001799	813699	1104950	AC	270	-55	55	Assay pending				
BDAC001800	813666	1104950	AC	270	-55	41	Assay pending				
BDAC001801	813646	1104950	AC	270	-55	57	Assay pending				
BDAC001802	813621	1104950	AC	270	-55	59	Assay pending				
BDAC001803	813613	1104902	AC	270	-55	55	Assay pending				
BDAC001804	813582	1104902	AC	270	-55	57	Assay pending				
BDAC001805	813546	1104902	AC	270	-55	52	Assay pending				
BDAC001806	813520	1104902	AC	270	-55	52	Assay pending				
BDAC001807	813492	1104978	AC	90	-55	39	Assay pending				
BDAC001808	813491	1104977	AC	270	-55	40	Assay pending				
BDAC001809	813473	1104978	AC	270	-55	47	Assay pending				
BDAC001810	813445	1104976	AC	270	-55	43	Assay pending				
BDAC001811	813423	1104971	AC	270	-55	50	Assay pending				
BDAC001812	813388	1104967	AC	270	-55	58	Assay pending				
Veronique SE											
BDRC0525	816701	1083305	RC	45	-55	60	Assay pending				
BDRC0526	816691	1083290	RC	45	-55	72	Assay pending				
BDRC0527	816715	1083319	RC	45	-55	36	Assay pending				
BDRC0528	816730	1083333	RC	45	-55	24	Assay pending				
BDRC0529	816704	1083279	RC	45	-55	71	Assay pending				
BDRC0530	816718	1083294	RC	45	-55	54	Assay pending				
BDRC0531	816733	1083308	RC	45	-55	36	Assay pending				
BDRC0532	816747	1083322	RC	45	-55	24	Assay pending				
BDRC0533	816721	1083268	RC	45	-55	72	Assay pending				
BDRC0534	816736	1083283	RC	45	-55	54	Assay pending				
BDRC0535	816750	1083297	RC	45	-55	36	Assay pending				
BDRC0536	816764	1083311	RC	45	-55	24	Assay pending				
BDRC0537	816740	1083259	RC	45	-55	52	Assay pending				
BDRC0538	816754	1083273	RC	45	-55	54	Assay pending				
BDRC0539	816768	1083287	RC	45	-55	36	Assay pending				
BDRC0540	816783	1083301	RC	45	-55	24	Assay pending				
BDRC0541	816758	1083249	RC	45	-55	71	Assay pending				
BDRC0542	816773	1083263	RC	45	-55	54	Assay pending				
BDRC0543	816787	1083277	RC	45	-55	36	Assay pending				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
BDRC0544	816801	1083291	RC	45	-55	24	Assay pending				
BDRC0545	816777	1083239	RC	45	-55	72	Assay pending				
BDRC0546	816791	1083253	RC	45	-55	54	Assay pending				
BDRC0547	816805	1083267	RC	45	-55	36	Assay pending				
BDRC0548	816819	1083281	RC	45	-55	24	Assay pending				
BDRC0549	816794	1083228	RC	45	-55	72	Assay pending				
BDRC0550	816809	1083243	RC	45	-55	54	Assay pending				
BDRC0551	816823	1083257	RC	45	-55	36	Assay pending				
BDRC0552	816837	1083271	RC	45	-55	24	Assay pending				
BDRC0553	816851	1083257	RC	45	-55	24	Assay pending				
BDRC0554	816823	1083228	RC	45	-55	54	Assay pending				
BDRC0555	816809	1083214	RC	45	-55	72	Assay pending				
BDRC0556	816738	1083257	RC	45	-55	72	Assay pending				
Veronique South											
BDRC0574	815638	1082954	RC	45	-60	54	Assay pending				
BDRC0575	815623	1082938	RC	45	-60	60	Assay pending				
BDRC0576	815607	1082923	RC	45	-60	75	Assay pending				
BDRC0577	815573	1083115	RC	45	-60	31	Assay pending				
BDRC0578	815553	1083094	RC	45	-60	41	Assay pending				
BDRC0579	815525	1083067	RC	45	-60	72	Assay pending				
BDRC0580	815510	1083052	RC	45	-60	68	Assay pending				
BDRC0581	815538	1083079	RC	45	-60	44	Assay pending				
BDRC0582	815489	1083033	RC	45	-60	72	Assay pending				
BDRC0583	815751	1082841	RC	45	-60	58	Assay pending				

Table 1.3: Sissingué drill holes and significant assays

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
Tiana South (Gbeni)											
GBAC0012	802514	1129277	AC	250	-55	108	1	24	28	4	0.48
GBAC0013	800521	1129087	AC	250	-55	65	NSI				
GBAC0014	800494	1129047	AC	250	-55	68	NSI				
GBAC0015	800459	1129041	AC	250	-55	93	NSI				
GBAC0016	800405	1129041	AC	250	-55	91	NSI				
GBAC0017	800357	1129024	AC	250	-55	77	NSI				
GBAC0018	800314	1129009	AC	250	-55	77	1	28	32	4	0.22
GBAC0019	800270	1128995	AC	250	-55	74	NSI				
GBAC0020	800242	1128928	AC	250	-55	77	NSI				
GBAC0021	800206	1128908	AC	250	-55	81	NSI				
GBAC0022	800169	1128884	AC	250	-55	65	1	63	65	2	0.65
GBAC0023	800136	1128867	AC	250	-55	71	NSI				
GBAC0024	800100	1128851	AC	250	-55	65	NSI				
GBAC0025	800065	1128837	AC	250	-55	53	1	28	32	4	1.38
GBAC0026	800037	1128826	AC	250	-55	89	NSI				
GBAC0027	799997	1128812	AC	250	-55	107	NSI				
GBAC0028	799956	1128799	AC	250	-55	88	NSI				
GBAC0029	799922	1128791	AC	250	-55	83	NSI				
GBAC0030	802071	1131242	AC	250	-55	71	NSI				
GBAC0031	802036	1131227	AC	250	-55	72	NSI				
GBAC0032	802000	1131223	AC	250	-55	84	NSI				
GBAC0033	801980	1131155	AC	250	-55	90	NSI				
GBAC0034	801937	1131140	AC	250	-55	84	NSI				
GBAC0035	801898	1131127	AC	250	-55	96	NSI				
GBAC0036	801862	1131122	AC	250	-55	95	1	24	28	4	0.63
GBAC0037	801819	1131098	AC	250	-55	92	NSI				
GBAC0038	801770	1131079	AC	250	-55	83	NSI				
GBAC0039	801759	1131125	AC	250	-55	74	NSI				
GBAC0040	801720	1131115	AC	250	-55	73	1	32	36	4	0.21
GBAC0041	801685	1131103	AC	250	-55	77	NSI				
GBAC0042	801648	1131090	AC	250	-55	83	NSI				
GBAC0043	801608	1131070	AC	250	-55	100	1	0	4	4	0.24
GBAC0043	801608	1131070	AC	250	-55	100	1	52	56	4	0.28
GBAC0043	801608	1131070	AC	250	-55	100	2	76	84	8	4.21
GBAC0044	801555	1131055	AC	250	-55	75	NSI				
GBAC0045	801516	1131040	AC	250	-55	101	NSI				
GBAC0046	801466	1131020	AC	250	-55	83	NSI				
GBAC0047	801431	1131008	AC	250	-55	75	NSI				
GBAC0048	801396	1130992	AC	250	-55	89	NSI				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
GBAC0049	801353	1130978	AC	250	-55	77	NSI				
GBAC0050	801315	1130968	AC	250	-55	75	NSI				
GBAC0051	801278	1130957	AC	250	-55	65	NSI				
GBAC0052	801245	1130941	AC	250	-55	71	NSI				
GBAC0053	803088	1131079	AC	250	-55	59	NSI				
GBAC0054	803056	1131070	AC	250	-55	65	NSI				
GBAC0055	803023	1131055	AC	250	-55	71	NSI				
GBAC0056	802985	1131043	AC	250	-55	63	NSI				
GBAC0057	802950	1131033	AC	250	-55	59	NSI				
GBAC0058	802919	1131021	AC	250	-55	59	1	0	4	4	0.53
GBAC0059	802888	1131011	AC	250	-55	62	NSI				
GBAC0060	802852	1130996	AC	250	-55	71	NSI				
GBAC0061	802819	1130983	AC	250	-55	71	NSI				
GBAC0062	802785	1130968	AC	250	-55	71	NSI				
GBAC0063	802749	1130957	AC	250	-55	71	NSI				
GBAC0064	802576	1130800	AC	250	-55	71	NSI				
GBAC0065	802535	1130801	AC	250	-55	77	NSI				
GBAC0066	802419	1130838	AC	250	-55	71	NSI				
GBAC0067	802374	1130817	AC	250	-55	65	1	40	44	4	0.48
GBAC0067	802374	1130817	AC	250	-55	65	3	52	63	11	0.57
GBAC0068	802344	1130814	AC	250	-55	65	NSI				
GBAC0069	802713	1130945	AC	250	-55	71	NSI				
GBAC0070	802680	1130933	AC	250	-55	71	NSI				
GBAC0071	802649	1130924	AC	250	-55	71	NSI				
GBAC0072	802613	1130913	AC	250	-55	71	NSI				
GBAC0073	802583	1130898	AC	250	-55	71	NSI				
GBAC0074	802235	1130218	AC	250	-55	71	NSI				
GBAC0075	802196	1130207	AC	250	-55	70	1	44	48	4	0.22
GBAC0076	802158	1130199	AC	250	-55	71	NSI				
GBAC0077	802121	1130198	AC	250	-55	71	NSI				
GBAC0078	802092	1130186	AC	250	-55	71	NSI				
GBAC0079	802060	1130172	AC	250	-55	63	NSI				
GBAC0080	802028	1130162	AC	250	-55	68	NSI				
GBAC0081	801994	1130153	AC	250	-55	71	NSI				
GBAC0082	801957	1130140	AC	250	-55	72	NSI				
GBAC0083	801921	1130124	AC	250	-55	76	NSI				
GBAC0084	801887	1130114	AC	250	-55	62	NSI				
GBAC0085	801859	1130103	AC	250	-55	71	NSI				
GBAC0086	801826	1130091	AC	250	-55	71	NSI				
GBAC0087	801794	1130074	AC	250	-55	71	NSI				
GBAC0088	801797	1130022	AC	250	-55	71	NSI				

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (°)	Dip (°)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
GBAC0089	801757	1130015	AC	250	-55	74	NSI				
GBAC0090	801728	1130010	AC	250	-55	77	1	24	28	4	0.34
GBAC0091	801709	1129985	AC	250	-55	71	NSI				
GBAC0092	801675	1129975	AC	250	-55	77	NSI				
GBAC0093	801634	1129964	AC	250	-55	71	NSI				
GBAC0094	801602	1129951	AC	250	-55	71	NSI				
GBAC0095	802432	1130307	AC	250	-55	77	NSI				
GBAC0096	802392	1130296	AC	250	-55	77	1	75	77	2	0.2
GBAC0097	802354	1130278	AC	250	-55	71	NSI				
GBAC0098	802314	1130267	AC	250	-55	59	NSI				
GBAC0099	802268	1130241	AC	250	-55	59	NSI				
GBAC0100	802684	1130397	AC	250	-55	71	NSI				
GBAC0101	802640	1130385	AC	250	-55	71	NSI				
GBAC0102	802605	1130362	AC	250	-55	63	NSI				
GBAC0103	802566	1130361	AC	250	-55	69	NSI				
Sissingué Deeps											
SD0385	806106	1154324	DD	90	-55	853.2	6	6.4	13.9	7.5	0.48
SD0385	806106	1154324	DD	90	-55	853.2	2	30.4	33.4	3	0.8
SD0385	806106	1154324	DD	90	-55	853.2	8	481	489	8	0.49
SD0385	806106	1154324	DD	90	-55	853.2	7	536	542.9	6.9	0.3
SD0385	806106	1154324	DD	90	-55	853.2	2	655	657	2	0.43
SD0385	806106	1154324	DD	90	-55	853.2	2	665	667	2	0.53
SD0385	806106	1154324	DD	90	-55	853.2	4	677	681	4	0.32
SD0385	806106	1154324	DD	90	-55	853.2	3	730.15	733	2.85	0.24
SD0385	806106	1154324	DD	90	-55	853.2	4	735.2	738.55	3.35	0.42
SD0385	806106	1154324	DD	90	-55	853.2	9	747	756	9	0.53
SD0386	807022	1154220	DD	270	-55	830	3	39.4	43.9	4.5	0.54
SD0386	807022	1154220	DD	270	-55	830	13	270	283	13	1.85
SD0386	807022	1154220	DD	270	-55	830	4	355.18	359	3.82	0.38
SD0386	807022	1154220	DD	270	-55	830	34	449	483.28	34.28	0.99
SD0387	806191	1154384	DD	90	-55	650	17	216.35	233	16.65	0.3
SD0387	806191	1154384	DD	90	-55	650	3	427	430	3	0.31
SD0387	806191	1154384	DD	90	-55	650	4	435	439	4	1.08
SD0387	806191	1154384	DD	90	-55	650	4	443	446.1	3.1	0.51
SD0387	806191	1154384	DD	90	-55	650	21	450.05	470	19.95	0.59
SD0387	806191	1154384	DD	90	-55	650	7	473	480	7	0.37
SD0387	806191	1154384	DD	90	-55	650	15	486	501	15	1.23
SD0387	806191	1154384	DD	90	-55	650	12	521	533	12	0.71

APPENDIX 2 – JORC TABLES

Table 2.1: JORC CODE, 2012 EDITION – TABLE 1 SECTION 1 SAMPLING TECHNIQUES AND DATA – CÔTE D'IVOIRE

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information..*	• Air core drilling (AC) used a 105mm face-sampling blade bit. • Reverse Circulation drilling (RC) used a 135mm face sampling hammer. • Samples from both AC and RC holes were collected at 1m intervals. • Each sample was manually riffle split to produce a subsample of approximately 3kg.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Air core drilling (AC) used a 105mm face-sampling blade bit. • Reverse Circulation drilling (RC) drilling used a 135mm face sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample condition (dry, damp, wet) and a qualitative description of sample quality (high, moderate, low) were logged. • The weight of each entire recovered sample was recorded. • Reject samples have been retained at site in "sample farms". • The relationship between sample recoveries and gold grades has yet to be investigated.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes were field logged by Perseus geologists. Weathering, oxidation, lithology, alteration and veining information were recorded. • Reference samples were stored in chip trays and all chip trays photographed. • All drill holes were logged in full.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Each sample was manually riffle split to produce a 2-3kg subsample. • Subsamples were transported to Perseus's sample preparation laboratory at Yaouré Gold Mine where they were weighed as received, dried, weighed after drying (to determine moisture content), crushed to -2mm, then a riffle split portion of approximately 1kg was pulverised to approximately 90% passing 75 µm. The pulverised product was then dumped on a rubber mat, rolled and approximately 300g selected by multiple dips of a spatula and packaged in a kraft paper packet. • Sample grind size was monitored by screening 1:100 samples. • Duplicate field split samples were collected for each 1:20 samples. • Duplicate pulp samples were created for each 1:20 samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were assayed by Bureau Veritas Abidjan using 50g fire assay with AAS finish for gold only. The technique is considered a measure of total gold. • Assay accuracy and reliability were monitored by insertion of blanks at 1:20 samples and reference standards (CRMs) at 1:20 samples. • The performances of blanks and standards were monitored as assay results were received. • The commercial laboratory's internal QAQC includes the use of certified reference materials and pulp replicates.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Intervals of significant gold grades were compared to logging of quartz veining, alteration and mineralisation and chip tray photographs. • Assays were plotted on cross-sections to check that significant intercepts conform to the expected locations of mineralisation and make geometric sense. • Hand-written records of sample intervals and sample numbers, and geological and sample quality logs are keyed into spreadsheet files which are then imported into an aQuire® database supervised by Perseus's database administrator. • Validation checks are undertaken to ensure internal consistency of sample intervals and logged hole depths and down-hole surveys are sense checked. • Assay values that were below detection limit (0.01g/t Au) were adjusted to equal half of the detection limit value (0.005g/t Au).

Criteria	JORC Code Explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Ground surveys of drill hole collars are presently incomplete. The locations provided in the announcement derive from a mixture of DGPS and hand-held GPS readings. The former is expected to be reliable to <1m in X-Y whilst the latter is expected to be reliable to +/- 2m in X-Y. Coordinates are stated in WGS84 Zone 29N or 30NUTM grid as noted for each project. • All holes have been down-hole surveyed at approximately 30 depth increments using a Reflex digital compass instrument. • Drone photogrammetric surveys have recently been undertaken over the Antoinette, Juliette and Veronique areas but results are yet to be received. An interim topographic surface has been created using +/- 1m spot height data from the Shuttle Radar Topography Mission at approximately 30m x 30m spacing and drill hole collars "pinned" to that surface.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Recent resource drilling at Govisou, CMA-SE, Veronique and Juliette has infilled drill spacing to nominal 40m x 20m or 20m x 20m in plan view. • Exploration on the other earlier stage prospects ahs been appropriate for the level of investigation – typically 120m x 40m. • The announcement does not include information concerning resource estimates. • The question concerning sample compositing is not relevant.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Veronique mineralization strikes NW and dips at approximately 45 degrees toward the SW. In holes drilled at -60 degrees dip toward 045 degrees azimuth, true widths are approximately equal to down-hole intercept lengths. • No orientation-based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody was managed by Perseus. Perseus employees retained custody of subsamples from drill sites through transport to the Yaouré sample preparation laboratory, through that facility and then transport of subsample pulps to the commercial laboratory in Abidjan.

Table 2.2: JORC 2012 TABLE 1 – SECTION 2 REPORTING OF EXPLORATION RESULTS – YAOURÉ

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Reported RC, AC and DD results from CMA-NW, Govisou, Kongonza & CMA East are within the Yaouré exploitation permit (tenement PE50) • The Yaouré exploitation permit has an expiry date of 23 April 2030. The permit is held by Perseus's subsidiary Perseus Mining Yaouré SA in which the government of Côte d'Ivoire holds a 10% free carried interest. The Government of Côte d'Ivoire is entitled to a royalty on production as follows: Spot price per ounce - London PM Fix Royalty Rate Less than or equal to US$1000 3% Higher than US$1000 and less than or equal to US$1300 3.5% Higher than US$1300 and less than or equal to US$1600 4% Higher than US$1600 and less than or equal to US$2000 5% Higher than US$2000 6% • The Degbezere and Degbezere North prospect lies within the Yaouré West Permis de Recherche (tenement PR615). • The Yaouré West PR has an expiry date of 29 September 2022. • The reported exploration areas have no known exploration specific environmental liabilities
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration at Govisou, CMA-SW and Kongonza includes limited work by French Bureau des Recherches Géologiques et Minières (BRGM) and Amara Mining. Limited drilling by the latter returned scattered anomalous intersections in RC drilling. • No previous drilling has been conducted on the CMA East prospect. • No previous drilling has been conducted on the Degbezere prospects.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The CMA-SW and Kongonza prospects lie on interpreted segments of the CMA thrust structure on its southern end where it bifurcates into a SW and SE branches. • Both zones are underlain predominantly by basalts with mineralisation associated with quartz-albite-carbonate veining in reverse fault structures that dip at 25 to 30 degrees to the east. • The Govisou prospect is underlain by andesitic basalts intruded by granodiorite bodies. Mineralisation occurs as disseminations of py-apy in the granodiorite and in qtz-carbonate veins in both the intrusive and basalts. • The CMA Est were designed to investigate CMA-like structures identified from the 3D seismic survey where these structures were interpreted to reach the near surface. • The Degbezere prospects are located along a major regional shear zone underlain by mafic volcanics locally intruded by granodiorite bodies.

Criteria	JORC Code Explanation	Commentary
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A complete listing of results of all recent drill holes at Yaouré is provided in Table 1.1 of this the announcement, including holes for which assays are not yet available. • The drill holes reported in this announcement have the following parameters: - Grid co-ordinates are UTM WGS84_30N. - Collar elevation is defined as height above sea level in metres (RL). - Dip is the inclination of the hole from the horizontal. Azimuth is reported in WGS 84_29N degrees as the direction toward which the hole is drilled. - Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. - Intersection depth is the distance down the hole as measured along the drill trace. - Intersection width is the down hole distance of an intersection as measured along the drill trace. - Hole length is the distance from the surface to the end of the hole, as measured along the drill trace. • Previously reported drilling results have not been repeated in this announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts are those exceeding 5g/t x metres using a 0.5g/t cut-off, 2m maximum included waste and no top cut. • Short lengths of high grade that materially affect aggregate results are reported separately as "included" intercepts. • Metal equivalents are not reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• CMA-SW and Kongonza mineralization dips at approximately 45 degrees. In holes drilled at -60 degrees dip, true widths are approximately equal to down-hole intercept lengths. • The geometry of the Govisou mineralisation is not well understood and hence true widths are uncertain. • The geometry of the scattered mineralisation intersected at Degbezere is not well understood and hence true widths are uncertain.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A prospect location map and representative cross-section are included in the announcement. • A detailed prospect map and section are provided for CMA-SW.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Ground surveys of drill hole collars are presently incomplete. The locations provided in the announcement derive from hand-held GPS. Coordinates are stated in WGS84 Zone 29N UTM grid. • A complete listing of results from all recent drill holes at Yaouré, including those with no significant intercepts, is provided in the announcement.

Criteria	JORC Code Explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Reported results are summarised in Table 1.1 within the attached announcement. • The drill holes reported in this announcement have the following parameters: - Grid co-ordinates are UTM WGS84_30N. - Collar elevation is defined as height above sea level in metres (RL). - Dip is the inclination of the hole from the horizontal. Azimuth is reported in WGS 84_29N degrees as the direction toward which the hole is drilled. - Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. - Intersection depth is the distance down the hole as measured along the drill trace. - Intersection width is the down hole distance of an intersection as measured along the drill trace. - Hole length is the distance from the surface to the end of the hole, as measured along the drill trace. • Previously reported drilling results have not been repeated in this announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling is warranted at Degbezere to better define the extent and strike & dip of the intersected mineralisation. • Results from CMA-SW and Govisou are be assessed to determine whether a resource estimate can be conducted on the basis of the available drilling or whether further drilling is required. • The CMA East holes will be assessed to determine whether they represent potential CMA-like structures, and if so, will be drilled at depth.

Table 2.3: JORC 2012 Table 1 – Section 2 Reporting of Exploration Results – Bagoé

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Antoinette, Veronique and Juliette gold deposits form part of the Bagoé Gold Project comprising Permit de Recherche (PR) 321 covering 271.3 sq km. The permit was granted 29 October 2014 and was renewed for the first time to 28 October 2021. Further renewals are permitted. • PR321 is held 100% by Aspire Nord Côte d'Ivoire sarl, a wholly owned subsidiary of Perseus Mining Limited. The Government of the Côte d'Ivoire retains the right to take up 10% non-contributing beneficial ownership of any portion of the PR that is converted to an exploitation permit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration was carried out by Apollo Consolidated Ltd from October 2014 to June 2018. Exploration activities included soil sampling and auger, air core, RC and diamond drilling. • Previous exploration was carried out by Exore Resources Limited between July 2018 and July 2020. Exploration activities included air core, RC and diamond drilling. • Data arising from work by Apollo and Exore are available to Perseus and are considered generally reliable.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Bagoé Gold Project is located in the West African Craton and covers Palaeoproterozoic (Birimian) rocks of the southern extension of the Syama Greenstone Belt and the western margin of the Senoufo Greenstone Belt. Gold deposits at Bagoé are of the orogenic, greenstone-hosted type and probably lie within the Senoufo belt. • Juliette gold deposit is located 3.5km SW of Antoinette and is hosted by the extension of the Antoinette sequence/structure. Mineralisation is subvertical, extends over about 300m strike and generally comprises a single lens 4-10m wide. Weathering extends to 30-40m depth. • The Brigitte prospect is located ~2-3km NE of Antoinette and is hosted by the extension of the Antoinette sequence/structure. Mineralisation is insufficiently understood at present to comment other than it appears to lie between mafic volcanics to the NW and mixed diorite and sediments to the SE. Weathering extends to 30-40m depth. • Veronique gold deposit is located 16km SSE of Antoinette. Mineralisation extends over 900m strike and s generally comprises a single NW-striking quartz vein 1-2m thick that dips at 45 degrees to the SW. The vein is hosted by an extensive granodiorite stock. Alteration selvages extending 2-3m either side of the vein result, in places, in 6-8m true thickness of mineralisation. Weathering extends to 50-60m depth.

Criteria	JORC Code Explanation	Commentary
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A complete listing of results of all recent drill holes at Bagoé is provided in Table 1.2 of this the announcement, including holes for which assays are not yet available. • The drill holes reported in this announcement have the following parameters: - Grid co-ordinates are UTM WGS84_29N. - Collar elevation is defined as height above sea level in metres (RL). - Dip is the inclination of the hole from the horizontal. Azimuth is reported in WGS 84_29N degrees as the direction toward which the hole is drilled. - Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. - Intersection depth is the distance down the hole as measured along the drill trace. - Intersection width is the down hole distance of an intersection as measured along the drill trace. - Hole length is the distance from the surface to the end of the hole, as measured along the drill trace. • Previously reported drilling results have not been repeated in this announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts are those exceeding 5g/t x metres using a 0.5g/t cut-off, 2m maximum included waste and no top cut. • Short lengths of high grade that materially affect aggregate results are reported separately as “included” intercepts. • Metal equivalents are not reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).*	• Mineralisation in the Veronique area dips at approximately 45 degrees. In holes drilled at -60 degrees dip, true widths are approximately equal to down-hole intercept lengths. • Mineralisation on the Juliette-Antoinette-Brigitte trend ranges from subvertical to ~60 degrees to the SE and hence intersections in -60 dip holes are around ~50-60% of true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A prospect location map is included in this announcement.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The locations provided in the announcement derive from DGPS surveys. Coordinates are stated in WGS84 Zone 29N UTM grid. • A complete listing of results of all recent drill holes at Bagoé, including those with no significant intercepts, is provided in the announcement.

Criteria	JORC Code Explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The results of exploration by previous operators of the Bagoé project have been the subject of announcements by those operators. • Metallurgical test work by previous operator Exore Resources Limited has confirmed that: - oxide and transition mineralisation at Antoinette is amenable to gold extraction by cyanide leaching, with gold recoveries of 94 to 97%. - Primary mineralization at Antoinette is partially refractory, with preliminary test work indicating cyanide leach gold recoveries of about 50%. • No cyanide leach tests have been undertaken on Veronique oxide and transition mineralization. Gold recoveries are expected to approximate 90%. • Cyanide leach tests on samples of Veronique primary mineralization indicate gold recoveries of 88-90%. • Limited metallurgical test work has been undertaken on Juliette mineralisation. Given the deposit's similarity to Antoinette, it is expected that primary mineralisation is partially refractory. • There are no known deleterious or contaminating substances associated with any of the deposits that might imperil their exploitation.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Perseus intends to use the results of drilling conducted during the December 2020 and June 2021 quarters to update the estimates of resources at Veronique and Antoinette deposits and produce a maiden resource estimate for the Juliette deposit. • Exploration by previous operators has located other occurrences of gold mineralization within the Bagoé Gold Project that Perseus is in the process of investigating.

Table 2.4: JORC 2012 Table 1 – Section 2 Reporting of Exploration Results – Sissingué

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Reported DD and AC results from Sissingué relate to Exploitation Permit PE39, valid until 8 August 2022. • Perseus holds an 86% interest in PE39 through the Company's wholly owned subsidiary Perseus Mining Côte d'Ivoire SA. The government of Côte d'Ivoire holds a 10% free carried interest in the property and the remaining 4% interest is held by local interests. • The Government of Côte d'Ivoire is entitled to a royalty on production as follows: Spot price per ounce - London PM Fix Royalty Rate Less than or equal to US$1000 3% Higher than US$1000 and less than or equal to US$1300 3.5% Higher than US$1300 and less than or equal to US$1600 4% Higher than US$1600 and less than or equal to US$2000 5% Higher than US$2000 6% • In respect of Sissingué, Franco Nevada are entitled to a 0.5% royalty on production and Ivorian partners are entitled to a royalty of US$0.80 per ounce. • The Sissingué area has no known environmental liabilities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration over the Sissingué permit is limited to regional lag sampling by Randgold Resources during the 1990's. • This work identified a number of target areas, including the areas reported on in this ASX announcement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Sissingué Gold Project is located in the West African Craton and covers Paleoproterozoic (Birimian) rocks of the central part of the Syama Greenstone Belt. Gold deposits at Sissingué are of the orogenic, greenstone-hosted type. • The Sissingué area is dominated by clastic basinal metasediments intruded by major felsic (granodioritic) and minor mafic intrusions. • Gold mineralisation at Sissingué occurs predominantly in quartz veins within dykes and plug-like felsic intrusions that host strong quartz veining and sericite-carbonate + pyrite ± arsenopyrite alteration. These are intruded into metapelites and sandstones that are also strongly mineralised, particularly above the main intrusive plug(s). • Gold mineralisation at Gbeni is hosted by quartz-veined and variably altered metasediments, often in close proximity to 'dioritic' plugs. The latter do not appear to be mineralised.

Criteria	JORC Code Explanation	Commentary
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A complete listing of results of all recent drill holes at Sissingué is provided in Table 1.3 of this the announcement, including holes for which assays are not yet available. • The drill holes reported in this announcement have the following parameters: - Grid co-ordinates are UTM WGS84_29N. - Collar elevation is defined as height above sea level in metres (RL). - Dip is the inclination of the hole from the horizontal. Azimuth is reported in WGS 84_29N degrees as the direction toward which the hole is drilled. - Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. - Intersection depth is the distance down the hole as measured along the drill trace. - Intersection width is the down hole distance of an intersection as measured along the drill trace. - Hole length is the distance from the surface to the end of the hole, as measured along the drill trace. • Previously reported drilling results have not been repeated in this announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts are those exceeding 5g/t x metres using a 0.5g/t cut-off, 2m maximum included waste and no top cut. • Short lengths of high grade that materially affect aggregate results are reported separately as “included” intercepts. • Metal equivalents are not reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.’down hole length, true width not known’).*	• The reported results from Sissingué Deeps cover drilling at depths 2-300m below the known deposit. The drillholes have been designed assuming a steep dip westerly dip; hence true widths are ~70-80% of reported down-hole widths. • The reported results from Gbeni are from early-stage exploration drilling; the orientation of geological structure is currently not known with certainty and consequently the true width of reported results is unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A prospect location map is included in the announcement.

Criteria	JORC Code Explanation	Commentary
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The locations provided for the Sissingué Deeps holes derive from DGPS surveys reliable to <1m in X-Y. • Surveys for the Gbeni AC drilling were derived from hand-held GPS surveys expected to be reliable to +/- 2m in X-Y. • Coordinates are stated in WGS84 Zone 29N UTM grid. • A complete listing of results of all recent drill holes at Sissingué, including those with no significant intercepts, is provided in the announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Since 2013, the Sissingué area has been intensely mined by local artisanal workers. The upper 8-10 vertical metres should be considered depleted and/or severely disturbed. • There is no other exploration data which is considered material to the results reported in this announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• No further exploration drilling is contemplated in the immediate future at Sissingué. • The results of all exploration conducted by Perseus during its tenure will be reassessed to determine whether further exploration is warranted.