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1 September 2020 **NEWS RELEASE**

CHANGE IN PERSEUS MINING'S CHIEF FINANCIAL OFFICER

Perseus Mining Limited (ASX/TSX: PRU) wishes to advise that Ms Elissa Brown has resigned from her role as Chief Financial Officer (CFO) of Perseus with effect from 31 October 2020.

Elissa is one of Perseus's longest serving employees having joined the Company in 2010 as Financial Controller before being promoted to the role of CFO in February 2013. During her time with Perseus, Elissa has been a key member of our senior management team that has worked tirelessly to successfully transition Perseus from a junior explorer into a multi-mine multi-jurisdictional gold company.

Going forward, Ms Lee-Anne de Bruin has agreed to join Perseus as CFO, replacing Elissa. Lee-Anne has an impressive history in senior finance roles in the resources sector, both in Australia and Africa and is well equipped for her new role. Most recently, Lee-Anne served as the CFO of fellow West African focussed gold miner, Resolute Mining Limited, and prior to that had roles with Newmont and BHP. After a brief period of overlap with Elissa, Lee-Anne will formally assume the CFO role by 1 November 2020.

Perseus's Chief Executive Officer, Mr Jeff Quartermaine said:

"It was with genuine regret that we accepted Elissa's resignation as an important member of our senior executive team, however, we share her excitement about the next phase of her life as she and her partner are preparing to welcome a new member of their growing family. Elissa's contribution to Perseus over the last 10 years has been immense and we sincerely thank her for the dedication to her role and her friendship.

Lee-Anne's arrival at Perseus is an exciting step forward for both her and for Perseus. The Company is poised to become a 500,000 ounce gold producer from its three West Africa mines and with Lee-Anne's financial acumen to assist, we aim to continue along our growth path and establish Perseus as a reliable mid-tier gold producer. The experience that Lee-Anne brings to the senior executive team will be invaluable and we are looking forward to working with her as we continue our journey."

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

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