

Implementation of Scheme of Arrangement

Exore Resources Ltd (ABN 16 009 146 794) ('**Exore**' or the '**Company**' | **ASX: ERX**) is pleased to announce that the previously announced scheme of arrangement by which Perseus Mining Limited ('**Perseus**') will acquire all of the shares in Exore ('**Scheme**'), has been implemented today.

The Scheme Consideration has been issued to each Eligible Scheme Shareholder.

New Perseus Shares have commenced trading on ASX on a normal settlement basis.

Perseus now holds 100% of the issued share capital in Exore. As a result, Exore is a wholly-owned subsidiary of Perseus.

Capitalised terms used, but not otherwise defined in this announcement, have the same meaning given to those terms in the Scheme Booklet dated 4 August 2020.

This announcement has been authorised for release by Exore's Board.

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