

PERSEUS INCREASES ON-MARKET SHARE BUY-BACK TO A\$150MILLION

Perseus Mining Limited (ASX/TSX: PRU) is pleased to announce that on the 12 June 2026, we have reached A\$100 million of the A\$100 million on-market share buyback announced in August 2025. Under this buyback, Perseus has purchased 19,077,751 shares at an average price of A\$5.24 per share, of shares on issue at notification of the buyback on the 25 November 2025.

In line with Perseus's communicated Capital Allocation Framework to return capital to shareholders, the Perseus Board of Directors has approved an increase of A\$50 million to this active on-market share buy-back programme to a total of A\$150 million.

Since the inception of the share buyback programmes in August 2024, Perseus has purchased a total of 45,076,176 shares totalling A\$183.5 million at an average price of A\$4.07 per share (3.3% of shares on issue at notification of the maiden buyback on 28 August 2024).

The upsized buy-back underscores the Board's confidence in Perseus's balance sheet and the current operations market-leading free cash flow, enabling the Company to return capital to shareholders, whilst continuing to fund its organic growth pipeline.

The expanded buy-back will be conducted in accordance with all applicable ASX Listing Rules and Corporations Act requirements. The timing, volume, and exact pricing of share repurchases will depend entirely on prevailing market conditions and share price levels. Perseus reserves the right to suspend or terminate the buy-back programme at any point.

Perseus's Managing Director and CEO Craig Jones said:

"The decision to expand our on-market buyback to A\$150 million emphasizes our clear focus on total shareholder return and capital allocation discipline. Our operations continue to produce solid and sustained cash flows. Given the current market conditions continue to undervalue our high-margin production profile and organic upside, buying back our own shares represents a highly accretive use of capital. This expansion allows us to efficiently return value to our shareholders while preserving our strong balance sheet to execute our corporate growth initiatives".

This announcement was approved for release by the Managing Director & CEO, Craig Jones.

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ASX/TSX CODE: PRU

CAPITAL STRUCTURE:

Ordinary shares: 1,339,891,309
Performance rights: 8,625,981

REGISTERED OFFICE:

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DIRECTORS:

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Non-Executive Chairman

Craig Jones
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Amber Banfield
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Non-Executive Director

Dan Lougher
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John McGloin
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