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NEWS RELEASE

JUNE 2026 QUARTER REPORT

Perseus delivers strong operational performance with cash & bullion increased to US$1 billion

Overview

- **Group operational TRIFR 0.87 with Nyanzaga Gold Project (NGP) achieving 8 million worked hours LTI free**
- **Q4 FY26 production totalled 109,013 ounces of gold at an All-In Site Costs (AISC) of US$1,941 per ounce**
- **Average cash margin of US$2,145/oz of gold produced, delivering notional operating cashflow of US$216 million and a record US$769 million for the full FY26 financial year**
- **Increased cash and bullion position to US$1.03 billion, plus liquid listed securities valued at US$233 million**
- **Stoping operations commenced at Yaouré CMA Underground which produced 8,472 ounces of gold**
- **NGP reached 67% overall project progress, and development remains on track for first production by January 2027**
- **Share buyback increased to A$150 million**
- **Appointment of Wade Bickley as Chief Operating Officer**
- **Post quarter-end, appointment of Thomas (Tommy) McKeith as independent Non-Executive Director**

FY27 Outlook

Production and AISC guidance for June 2027 Financial Year (FY27) of 420,000 - 480,000 ounces at US$1,835 – 2,070 per ounce AISC.

Key operating indicators and highlights for the June 2026 quarter (Q4 FY26) include:

PERFORMANCE INDICATOR	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	FY26 FINANCIAL YEAR
Gold recovered[1]	**Ounces**	107,144	**109,013**	216,157	404,998
Gold poured[1]	Ounces	109,382	**112,116**	221,499	403,705
Production Cost[2]	US$/ounce	1,238	**1,340**	1,287	1,270
All-In Site Cost (AISC)[2]	**US$/ounce**	1,748	**1,941**	1,842	1,750
Gold sales[1]	Ounces	96,260	**114,567**	210,827	399,023
Average sales price[2]	US$/ounce	4,143	**4,086**	4,113	3,693
Notional Cashflow[2]	**US$ million**	252	**216**	468	769

1. *Includes the CMA Underground gold produced, poured and sold for this quarter ahead of commercial production.*
2. *Excludes CMA Underground production cost, gold produced, AISC, Average sales price and Notional Cashflow as the related cash costs are capitalised until commercial production is achieved.*

Perseus's Managing Director and CEO Craig Jones said:

"This was a quarter of significant milestones for Perseus — first stoping ore from CMA Underground, a first for both Perseus and Côte d'Ivoire, an outstanding safety achievement at Nyanzaga, and cash and bullion passing US$1 billion for the first time. That balance sheet strength gives us the flexibility to keep investing in our growth pipeline while continuing returns to shareholders as reflected in the Board's decision to upsize our buyback to $150m this quarter. I want to thank our employees and contractors across all our operations and projects for their dedication and hard work over the past year — the milestones we've delivered are a direct reflection of their commitment.

Looking ahead, FY27 will be a transformational year for Perseus as we bring two major growth projects — CMA Underground and Nyanzaga — through to commercial production alongside our existing operations".

Conference Call Perseus will host investor webinar and conference call to discuss its June 2026 Quarterly Results, at 9.00am AEDT today (30 July 2026). Register for the webinar at:
https://us02web.zoom.us/webinar/register/WN_6j0LnsvnQ0ip-WQEoZEFqA

A recording of the conference call will be made available via Perseus's website at **www.perseusmining.com**.

OPERATIONS

PRODUCTION, COSTS AND NOTIONAL CASHFLOW

Perseus achieved strong operational performance in Q4 FY26 across its three operating gold mines: Yaouré and Sissingué in Côte d'Ivoire, and Edikan in Ghana. Combined gold production totalled 109,013[1] ounces, 2% higher than the 107,144[1] ounces produced in Q3 FY26.

Weighted average production cost of US$1,340 per ounce delivering a weighted average All-in-Site Cost (AISC) of US$1,941[2] per ounce with comparable All-in-Sustaining Cost for the quarter of US$1,848[2] per ounce (refer Appendix 1). The weighted average AISC for the quarter was 11% higher than the Q3 FY26 AISC mainly attributable to higher site costs and higher royalty costs in Ghana, due to the introduction of a new scaled royalty effective 10 March 2026.

Gold sales from all three operations totalled 114,567[1] ounces including 7,252 ounces from CMA Underground development project. This represents 18,307[1] more ounces than gold sales achieved in Q3 FY26 mainly attributable to gold sales timing and increase in gold poured. The weighted average realised gold price was US$4,086[2] per ounce.

Perseus's average cash margin for the quarter was US$2,145[2] per ounce, resulting in notional operating cashflow of US$216 million from all operations. Group and mine operating results are summarised in ***Tables 1 to 3*** below.

Table 1: Gold Production by Mine

MINE	TOTAL GOLD RECOVERED (OUNCES)				TOTAL GOLD POURED (OUNCES)			
	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Yaouré	36,566[1]	**38,912[1]**	75,478[1]	162,928[1]	37,265[1]	**41,150[1]**	78,415[1]	164,411[1]
Edikan	45,123	**41,940**	87,063	158,270	45,464	**42,026**	87,490	158,349
Sissingué	25,455	**28,161**	53,616	83,800	26,653	**28,940**	55,593	80,945
Group	**107,144**	**109,013**	**216,157**	**404,998**	**109,382**	**112,116**	**221,498**	**403,705**

Table 2: Gold Sales by Mine

MINE	TOTAL GOLD SOLD (OUNCES)				REALISED GOLD PRICE (US$ PER OUNCE)			
	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Yaouré	37,240[1]	**39,246[1]**	76,486[1]	168,762[1]	4,006[2]	**3,920[2]**	3,966[2]	3,449[2]
Edikan	43,980	**43,868**	87,848	156,341	4,284	**4,347**	4,316	3,973
Sissingué	15,040	**31,453**	46,493	73,920	4,059	**3,890**	3,945	3,631
Group	**96,260**	**114,567**	**210,827**	**399,023**	**4,143**	**4,086**	**4,113**	**3,693**

Table 3: All-In Site Costs and Notional Cash Flow by Mine

MINE	ALL-IN SITE COST (US$/OUNCE)				NOTIONAL CASHFLOW FROM OPERATIONS (US$ MILLION)			
	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Yaouré	2,049[2]	**2,277[2]**	2,155[2]	1,791[2]	68[2]	**50[2]**	118[2]	253[2]
Edikan	1,539	**1,959**	1,741	1,662	124	**100**	224	366
Sissingué	1,708	**1,550**	1,625	1,840	60	**66**	126	150
Group	**1,748**	**1,941**	**1,842**	**1,750**	**252**	**216**	**468**	**769**

Note: *Numbers reported in Tables 1 to 3 are rounded to zero decimal places*

1. *Includes 8,472 gold ounces produced, 8,335 gold ounces poured and 7,252 ounces sold from the CMA Underground for this quarter, ahead of commercial production.*
2. *Excludes CMA Underground production cost, AISC, Average sales price, Average cash margin and Notional Cashflow as the related cash costs are capitalised until commercial production is achieved.*

YAOURÉ GOLD MINE, CÔTE D'IVOIRE

Refer to ***Table 4*** below for details of Yaouré Gold Mine's operating and financial parameters during Q4 FY26 for the open pit operations and ***Table 5, 6 and 7*** for the CMA Underground development statistics.

YAOURÉ OPEN PIT

Yaouré open pit total material mined was 7% down quarter on quarter with ore tonnes mined down 4% primarily due to the impact of adverse weather conditions experienced during the wet season. This impacted the average ore grade due to limited access to the higher grade Yaouré Stage 1 area. The Zain 2 deposit was mined during June, to provide additional oxide feed to the plant. Grade at Zain 2 performed weaker than the resource model, negatively impacting mill feed grade. Yaouré open pit produced 30,440 ounces of gold during the quarter, down 13% on the previous quarter. This was primarily due to the lower average ore grade feed achieved of 1.13g/t compared to 1.29g/t in the previous quarter.

Ore tonnes milled totalled 904,470, broadly in line with previous quarter performance. The mill-run time improved slightly to 92.3%, compared to 92.0% in the prior quarter. Gold recovery was marginally lower at 92.5% compared to 93.4% in Q3 FY26.

Production cost (US$1,768 per ounce) and AISC (US$2,277 per ounce) increased relative to Q3 FY26 primarily due to the impact of lower production volume on fixed costs absorption and increased mining costs. Sustaining capital per ounce produced increased by 51% due to timing of key capital projects during the quarter including construction of the new community diversion road to support ongoing waste dump extension and the tailings pipeline relocation project.

Gold sales totalled 31,994 ounces in Q4 FY26. The sales were achieved at a weighted average realised gold price of US$3,920 per ounce generating an average cash margin of US$1,643 per ounce. This resulted in notional cash flow of US$50 million.

In FY26, Yaouré open pit operations produced 152,850 ounces of gold representing 38% of Perseus's total gold production, at an AISC of US$1,791 per ounce, generating notional cashflows of US$253 million during the period.

Table 4: Yaouré Quarterly Performance (excluding CMA Underground)

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Gold Production & Sales					
Total material mined	Tonnes	8,498,724	**7,891,508**	16,390,232	28,780,896
Total ore mined	Tonnes	1,348,940	**1,292,719**	2,641,659	5,032,069
Average ore grade	g/t gold	1.15	**1.06**	1.10	1.25
Strip ratio	t:t	5.3	**5.1**	5.2	4.7
Ore milled	Tonnes	905,895	**904,470**	1,810,365	3,650,829
Milled head grade	g/t gold	1.29	**1.13**	1.21	1.39
Gold recovery	%	93.4	**92.5**	93.0	93.4
Gold produced	ounces	34,960	**30,440**	65,400	152,850
Gold sales[1]	ounces	36,285	**31,994**	68,279	160,555
Average sales price	US$/ounce	4,006	**3,920**	3,966	3,449
Unit Production Costs					
Mining cost	US$/t mined	3.55	**4.03**	3.78	3.92
Processing cost	US$/t milled	18.51	**15.65**	17.08	16.49
G & A cost	US$M/month	2.58	**2.61**	2.60	2.66
All-In Site Cost					
Production cost	US$/ounce	1,564	**1,768**	1,658	1,340

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Royalties	US$/ounce	369	**332**	352	339
Sub-total	US$/ounce	1,932	**2,100**	2,010	1,679
Sustaining capital	US$/ounce	117	**177**	145	112
Total All-In Site Cost[2]	US$/ounce	2,049	**2,277**	2,155	1,791
Notional Cashflow from Operations					
Cash Margin	US$/ounce	1,957	**1,643**	1,811	1,658
Notional Cash Flow	US$M	68	**50**	118	253

Notes:
1. *Gold sales are recognised in Perseus's accounts when gold is delivered to the customer from Perseus's metal account.*
2. *Included in the AISC for the quarter is US$3.3 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, and the costs amortised over the remainder of the relevant pit life.*
3. *Excludes CMA Underground production cost, AISC, Average sales price, Average cash margin and Notional Cashflow as the related cash costs are capitalised until commercial production is achieved.*

CMA UNDERGROUND

- Q4 FY26 saw strong progress in the CMA underground, with a total advance for the quarter of 1,204m, making a total lateral development of 3,604m achieved across the four declines to date.
- Stoping operations commenced in April 2026 with three stopes completed by June delivering 33,606 tonnes of ore.
- Preparations for the installation of the primary ventilation fans and the generator farm expansion commenced. Project development is progressing well with US$89.6 million incurred by 30 June 2026 including US$85.4 million incurred for supply of goods and services and US$4.2 million incurred for the remediation of the eastern wall in the CMA open pit.

Table: 5 CMA Underground Development Project – Financial Status

FORECAST FINAL COST[1] US$M	COMMITMENTS ENTERED		EXPENSES INCURRED TO DATE[1]		TOTAL SPEND TO DATE[2]	
	US$M	%	US$M	%	US$M	%
181.7	5.2	3	89.6	49	92.8	51

1. *Expenses incurred to date include work invoiced and accrued.*
2. *Total spend to date includes expenses incurred and capital advance payments.*

Table: 6 CMA Underground Development Progress

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Development capital	US$M	18.6	**26.3**	44.9	71.0
Development metres	Metres	1,599	**1,204**	2,803	3,604

During the quarter, CMA Underground mined 89,696 tonnes of ore both from development and stoping activities. Tonnes milled totalled 94,137 tonnes, producing 8,472 ounces of gold. Since commencement of the project, Yaouré CMA underground has mined a total of 120,822 tonnes of ore, milled 114,897 tonnes and produced 10,078 ounces. The metal produced represent 2% of the Perseus's total gold production for FY26.

Gold sales for the quarter totalled 7,252 ounces at an average realised price of US$3,920 per ounce. Capitalised mining, processing and royalty costs of $12.0 million ($1,656 per ounce) were recognised as cost of sales during the quarter relating to the 7,252 CMA Underground ounces sold.

Table 7: Yaouré CMA Underground Pre-Commercial Production Statistics

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Development Production					
Total material mined	Tonnes	154,046	**144,184**	298,230	378,710
Total waste mined	Tonnes	122,920	**54,245**	177,165	257,645

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Total ore mined	Tonnes	31,126	**89,696**	120,822	120,822
Average ore grade	g/t gold	2.85	**3.07**	3.01	3.01
Gold contained	ounces	52,850	**8,859**	11,709	11,709
Ore milled	Tonnes	20,760	**94,137**	114,897	114,897
Milled head grade	g/t gold	2.58	**3.03**	2.95	2.95
Gold recovery	%	93.3	**92.5**	92.6	92.6
Gold produced	ounces	1,606	**8,472**	10,078	10,078
Gold sales[1]	ounces	955	**7,252**	8,207	8,207
Average sales price	US$/ounce	4,006	**3,920**	3,930	3,930
Cost of sales[2]	US$/ounce	1,362	**1,656**	1,621	1,621

Notes:
1. *Gold sales are recognised in Perseus's accounts when gold is delivered to the customer from Perseus's metal account*
2. *Represents the mining, processing and royalty costs of $12.0 million ($1,656 per ounce) for Q4 FY26 and $1.3 million ($1,362 per ounce) for Q3 FY26.*

ORE RESERVE TO MILL RECONCILIATION

Table 8 shows the reconciliation of processed ore tonnes, grade and contained gold relative to the Yaouré Ore Reserve.

In Q4 FY26, mined tonnes were 57% above Reserve, while grade was 19% lower, resulting in a positive variance in contained gold of 27%.

The 6 and 12-month reconciliation trends continue to demonstrate alignment, with contained gold remaining above Reserve. The positive tonnes reconciliation continued the trend of identifying additional ore through grade control drilling in the open pit and from underground development, where mineralisation extended beyond the Reserve model.

Ongoing improvements in ore control delivered positive reconciliation outcomes in April and May 2026. However, the quarterly result was impacted by weaker than expected performance in June attributed to the oxide feed from the Zain 2 Pit and is expected to reverse in the coming quarter with reduced reliance of ore mining from Zain 2. As CMA underground mining continues to ramp up toward steady-state production and additional mining fronts are established, reconciliation performance is expected to become more consistent.

Table 8: Yaouré Ore Reserve to Mill Reconciliation

PARAMETER	ORE RESERVE TO MILL CORRELATION FACTOR		
	3 MONTHS	6 MONTHS	1 YEAR
Tonnes of Ore	**1.57**	1.53	1.41
Head Grade	**0.81**	0.85	0.86
Contained Gold	**1.27**	1.30	1.21

EDIKAN GOLD MINE, GHANA

Table 9 below summarises the key operating and financial parameters recorded at the Edikan Gold Mine during Q4 FY26 and in relevant prior periods.

Total material mined at Edikan decreased by 7% to 3,462,048 tonnes largely attributable to lower equipment availability resulting from the redeployment of mining equipment to the Esuajah North and Fetish Pits cutback development projects as well as adverse weather conditions. The ore mined totalled 1,654,138 in line with Q3 FY26 due to the lower strip ratio offsetting the decrease in total material mined.

In Q4 FY26, Edikan production was 7% lower due to lower head grade associated with mine sequencing producing 41,940 ounces of gold at a production cost of US$1,155 per ounce and an AISC of US$1,959 per ounce. Head grade processed was 0.79 g/t, down from 0.84 g/t in the previous quarter due to mining in lower grade areas of Nkosuo pit. Gold recovery was stable at 88.7% compared to 88.6% achieved in the prior quarter, and mill run-time was up to 93.2%, compared to 91.6%.

Quarter on quarter, Edikan's production cost increased by 18% to US$1,155 per ounce. The increase was primarily attributable to higher mining costs, driven by increased diesel prices, increased blasting volumes associated with higher volumes of fresh ore and increased rehandle costs. In addition, grade control drilling at Nkosuo was increased following weather related delays in the prior quarter. This was further compounded by lower production volumes quarter on quarter, which negatively impacted fixed cost absorption.

Weighted average AISC increased to US$1,959 per ounce from US$1,539 per ounce in the previous quarter. The increase is mainly attributable to the increased production costs detailed above, higher royalties resulting from the new royalty regime implemented by the Government of Ghana and an increase in sustaining capital due to a new Cyanide Tailings Storage Facility (CTSF) construction works and pit perimeter dewatering wells. The royalty increase of US$216 per ounce is predominantly attributable to the scaled royalty implemented by Government of Ghana made effective 10 March 2026.

Gold sales totalled 43,868 ounces at a weighted average realised gold price of US$4,347 per ounce resulting in an average cash margin of US$2,388 per ounce generating notional cashflow of US$100 million, 19% lower than prior quarter.

For FY26 to date, Edikan produced 158,270 ounces of gold, representing 39% of Perseus's total gold production for the respective period, at an AISC of US$1,662 per ounce, generating notional cashflows of US$366 million over the period.

Table 9: Edikan Quarterly Performance

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Gold Production & Sales					
Total material mined	Tonnes	3,709,515	**3,462,048**	7,171,563	12,872,754
Total ore mined	Tonnes	1,655,164	**1,654,138**	3,309,302	5,096,177
Average ore grade	g/t gold	0.85	**0.82**	0.83	0.85
Strip ratio	t:t	1.2	**1.1**	1.2	1.5
Ore milled	Tonnes	1,884,472	**1,864,350**	3,748,822	7,242,755
Milled head grade	g/t gold	0.84	**0.79**	0.81	0.77
Gold recovery	%	88.6	**88.7**	88.7	88.3
Gold produced	ounces	45,123	**41,940**	87,063	158,270
Gold sales[1]	ounces	43,980	**43,868**	87,848	156,341
Average sales price	US$/ounce	4,284	**4,347**	4,316	3,973
Unit Production Costs					
Mining cost	US$/t mined	5.88	**7.04**	6.44	6.39
Processing cost	US$/t milled	8.27	**8.85**	8.56	8.77
G & A cost	US$M/month	2.28	**2.51**	2.40	2.45
All-In Site Cost					
Production cost	US$/ounce	980	**1,155**	1,064	1,107
Royalties	US$/ounce	517	**733**	621	502
Sub-total	US$/ounce	1,497	**1,888**	1,685	1,609
Sustaining capital	US$/ounce	42	**71**	56	53
Total All-In Site Cost[2]	US$/ounce	1,539	**1,959**	1,741	1,662

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Notional Cashflow from Operations					
Cash Margin	US$/ounce	2,746	**2,388**	2,575	2,311
Notional Cash Flow	US$M	124	**100**	224	366

Notes:
1. *Gold sales are recognised in Perseus's accounts when gold is delivered to the customer from Perseus's metal account*
2. *Included in the AISC for the quarter is US$0.4 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, and the costs amortised over the remainder of the relevant pit life*

DEVELOPMENT PROJECTS - ESUAJAH NORTH AND FETISH CUTBACKS

During the quarter, the cutbacks progressed for Fetish and Esuajah North (ESN). All permits and approvals for the cutbacks were received from the Mineral Commission and Environmental Protection Agency (EPA) in the prior quarter. Preliminary works at Fetish continued during the quarter and dewatering continued for both ESN and Fetish. Community engagement continued to address all social issues with no major challenges encountered.

The cutback activities at ESN and Fetish resulted in the mining of 1,058,487 tonnes of waste and a total cost of US$5.1 million has been capitalised to date for the cutback activities.

Table 10: Edikan Cutbacks Pre-Commercial Production Statistics

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Development Capital	US$M	-	**5.1**	5.1	5.1
Development Production					
Total material mined	Tonnes	-	**1,058,487**	1,058,487	1,058,487
Total waste mined	Tonnes	-	**1,058,487**	1,058,487	1,058,487

ORE RESERVE TO MILL RECONCILIATION

Table 11 shows the reconciliation of processed ore tonnes, grade and contained gold relative to the Edikan Ore Reserve.

In Q4 FY26, mill tonnes were in line with Reserve (-1%), while grade was 13% below Reserve, resulting in contained gold being 14% below Reserve. This compares with Q3 FY26, when contained gold was 6% below Reserve. The lower performance was primarily driven by a variance in delivered grade. Contributing factors included material reclassification following grade control definition drilling around the margins of the granite-hosted mineralisation. This impact was particularly evident at grade higher cut-offs. Performance is expected to improve as mining progresses into more consistent mineralised zones. The 6 and 12-month reconciliation trends remain within acceptable ranges, with contained gold tracking within 10% and 8% of Reserve, respectively. Continued focus on operational ore control, together with mining advancing into more consistently mineralised areas, is expected to support improved reconciliation performance going forward.

Table 11: Edikan Ore Reserve to Mill Reconciliation

PARAMETER	ORE RESERVE TO MILL CORRELATION FACTOR		
	3 MONTHS	6 MONTHS	1 YEAR
Tonnes of Ore	**0.99**	1.00	1.01
Head Grade	**0.87**	0.90	0.92
Contained Gold	**0.86**	0.90	0.92

SISSINGUÉ GOLD COMPLEX, CÔTE D'IVOIRE

Refer to ***Table 12*** below for details of operating and financial performance achieved during Q4 FY26 and relevant prior periods, at the Sissingué Gold Complex. The Complex includes mining and processing operations at the Sissingué

Gold Mine, together with satellite mining operations comprising the Bagoé Gold Mine, located approximately 137 kilometres from the Sissingué processing facilities. Mining at Bagoé commenced during Q2 FY26 at the Antoinette Deposit, following the completion of mining operations at Fimbiasso.

The Complex produced 28,161 ounces of gold during the quarter at a weighted average AISC of US$1,550 per ounce, representing an 11% increase in production and a 9% reduction in AISC compared to the previous quarter. This improved performance was mainly attributable to the higher proportion of high-grade ore from the Antoinette pit at Bagoé in the mill feed which more than offset lower throughput. Production costs decreased to US$1,153 per ounce compared to US$1,246 per ounce in the previous quarter, reflecting the impact of higher production volume on fixed costs. Royalty cost decreased primarily due to lower average gold price. Sustaining capital expenditure increased 17% to $63 per ounce reflecting the timing of capital project activities, including Tailings Storage Facility (TSF), and other minor projects.

Total material mined decreased by 19% during the quarter primarily due to rainfall-related operational disruptions and truck operator shortages at Bagoé, which collectively reduced mining activity during the quarter. Ore tonnes mined totalled 575,624 tonnes, marginally higher than the previous quarter, due to a lower strip ratio offsetting the lower total material mined.

Mill runtime for the quarter decreased to 93% compared to 97% in Q3 FY26 and average throughput reduced to 204 tph from 215 tph achieved in Q3 FY26, resulting from unplanned downtime and a slight increase in fresh ore proportion in the feed blend. Gold recovery decreased to 90.0%, compared with 91.6% in the previous quarter, due to a higher proportion of Bagoé (Antoinette pit) oxide ore in the mill feed.

Gold sales totalled 31,453 ounces at a weighted average realised gold price of US$3,890 per ounce resulting in a cash margin of US$2,340 per ounce generating notional cash flow of US$66 million.

In FY26, the Complex produced 83,800 ounces of gold, representing 21% of Perseus's total gold production for the respective period, at an AISC of US$1,840 per ounce, generating notional cashflows of US$150 million over the period.

Table 12: Sissingué Quarterly Performance

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Gold Production & Sales					
Total material mined	Tonnes	3,250,282	**2,637,155**	5,887,437	11,704,129
Total ore mined	Tonnes	567,404	**575,624**	1,143,028	1,873,454
Average ore grade	g/t gold	1.91	**2.06**	1.98	1.89
Strip ratio	t:t	4.7	**3.6**	4.2	5.2
Ore milled	Tonnes	449,100	**411,121**	860,221	1,554,242
Milled head grade	g/t gold	1.92	**2.37**	2.14	1.85
Gold recovery	%	91.6	**90.0**	90.8	90.5
Gold produced	ounces	25,455	**28,161**	53,616	83,800
Gold sales[1]	ounces	15,040	**31,453**	46,493	73,920
Average sales price	US$/ounce	4,059	**3,890**	3,945	3,631
Unit Production Costs					
Mining cost	US$/t mined	5.90	**6.99**	6.39	5.89
Processing cost	US$/t milled	14.28	**17.61**	15.87	18.05
G & A cost	US$M/month	2.04	**2.26**	2.15	2.02
All-In Site Cost					
Production cost	US$/ounce	1,246	**1,153**	1,197	1,450
Royalties	US$/ounce	408	**334**	369	342

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Sub-total	US$/ounce	1,654	**1,487**	1,566	1,792
Sustaining capital	US$/ounce	54	**63**	59	48
Total All-In Site Cost[2]	US$/ounce	1,708	**1,550**	1,625	1,840
Notional Cashflow from Operations					
Cash Margin	US$/ounce	2,351	**2,340**	2,320	1,791
Notional Cash Flow	US$M	60	**66**	126	150

Notes:
1. *Gold sales are recognised in Perseus's accounts when gold is delivered to the customer from Perseus's metal account*
2. *Included in the AISC for the quarter is US$1.0 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, and the costs amortised over the remainder of the relevant pit life*

ORE RESERVE TO MILL RECONCILIATION

Table 13 shows the reconciliation of processed ore tonnes, grade and contained gold relative to the Sissingué Ore Reserve.

In Q4 FY26, mill tonnes were above Reserve by 17%, while grade was 9% higher, resulting in a positive variance in contained gold of 27%. This is an improvement on Q3, where contained gold was slightly negative against Reserve.

The improved performance was driven by the definition of additional ore tonnes through grade control drilling outside the reserve model. Dilution performance has also improved during the quarter, supported by better ore control and mining practices.

The 6 and 12-month trends continue to show improving alignment, with contained gold tracking within 27% and 12% of reserve, respectively. On-going focus on ore control and selective mining is expected to maintain this trend.

Table 13: Sissingué Complex Ore Reserve to Mill Reconciliation

PARAMETER	ORE RESERVE TO MILL CORRELATION FACTOR		
	3 MONTHS	6 MONTHS	1 YEAR
Tonnes of Ore	**1.17**	1.27	1.20
Head Grade	**1.09**	1.00	0.94
Contained Gold	**1.27**	1.27	1.12

GROUP GOLD PRODUCTION AND COST GUIDANCE

Forecast group gold production and AISC for the 2027 financial year is shown in ***Table 14***.

Table 14: Production and AISC Guidance

PARAMETER	UNITS	2027 FINANCIAL YEAR FORECAST
Yaouré Gold Mine		
Production	Ounces	150,000 – 170,000
All-in Site Cost[(1)]	US$ per ounce	$1,955 – $2,205
Edikan Gold Mine		
Production	Ounces	150,000 – 170,000
All-in Site Cost[(1)]	US$ per ounce	$1,700 – $1,920
Sissingué Gold Mine		
Production	Ounces	65,000 – 85,000
All-in Site Cost[(1)]	US$ per 0unce	$1,865 – $2,105
Nyanzaga Gold Mine		
Production[(2)]	Ounces	~55,000
PERSEUS GROUP		
Production	Ounces	**420,000 – 480,000**
All-in Site Cost[(1)]	US$ per ounce	**$1,835 – $2,070**

Notes

1. *Cost guidance is based on a gold price assumption of $4,000 per ounce and Government royalty rates of 8% in Côte d'Ivoire and 11% (applicable at $4,000 per ounce) in Ghana and has only been calculated on the three operating mines.*
2. *Nyanzaga guidance is based on FID as released in April 2025 - Refer ASX Release - Perseus mining proceeds with development of the Nyanzaga Gold Project. Further guidance for Nyanzaga will be provided in Q3 FY27. All operating costs for Nyanzaga are capitalised until Commercial Production planned for Q4 FY27.*

ORGANIC BUSINESS GROWTH

PROJECT DEVELOPMENT

NYANZAGA GOLD PROJECT, TANZANIA

The Nyanzaga Gold Project (NGP) achieved a major safety milestone during the quarter, recording more than 8 million worked hours and 532 Lost Time Injury (LTI)-free days, demonstrating Perseus' uncompromising commitment to safe project delivery.

Despite ongoing geopolitical and global supply chain challenges, the Project remains on budget and on schedule to pour first gold in Q3, 2027. Overall project progress reached 67% at the end of the June quarter, with US$328.5 million (63%) of the approved US$523 million budget incurred and US$95.0 (18%) committed. With all major construction procurement now complete, and all site installation contracts awarded, the project forecast cost to completion remains within budget.

Key work fronts achieved significant progress and milestones during the period:

- All major procurement for the process plant completed - equipment and material deliveries to site now at peak.
- All site installation contracts have been awarded and mobilised.
- Permanent accommodation construction completed.
- Resettlement Action Plan (RAP) successfully completed, including handover of the final community infrastructure.
- Construction of the 220kV grid connection advanced significantly, with civil works completed at both substations and transmission line tower erection progressing along the 60km alignment.
- Construction of the low and high security non-process infrastructure continued to progress well, with the Main Administration Building, ERT/Clinic and Warehouse Offices completed and handed over.
- Construction commenced on the backup power station, with generator deliveries expected during July 26 .

- Tailings Storage Facility (TSF) construction ahead of schedule - North and South-East embankments complete, South-West embankment more than 60% complete, and the basin prepared for liner installation.
- Structural steel fabrication nearing completion; platework fabrication reached ~70%.
- Commenced SAG mill installation.
- Mechanical installation activities accelerated across the process plant, including the crusher, apron feeders, mills, thickeners, and conveyors. Erection of all seven CIL tanks completed. Hydrotesting of the first 4 tanks is also complete.
- Electrical and Instrumentation team mobilised, installation activities ahead of schedule.
- Pre-strip of the mining resource continued at Tusker Hill, with 1.8 million bank cubic meters (BCM) to date. Grade control activities have commenced at Kilimani.
- Operational readiness activities continued to progress as planned towards commissioning.

Table 15: Nyanzaga Gold Project Development– Financial Status as at 30 June 2026

PARAMETER	DEVELOPMENT BUDGET	FORECAST FINAL COST	COMMITMENTS ENTERED		EXPENSES INCURRED TO DATE[1]		TOTAL SPEND TO DATE[2]	
	US$M	US$M	US$M	%	US$M	%	US$M	%
Construction capital & operational readiness	483.1	483.1	95.0	20%	311.4	64%	316.3	65%
Capitalised Pre-Preproduction Costs[3]	39.9	39.9	-	-	17.1	43%	17.1	43%
Total	**523.0**	**523.0**	**95.0**	**18%**	**328.5**	**63%**	**333.4**	**63%**

1. *Expenses to date include work invoiced and accrued*
2. *Total expenditure to date includes expenses incurred and capital advance payments.*
3. *Includes capitalised mining, processing and general and administration costs allocated to pre-production.*

Table 16: Nyanzaga Gold Project Development Progress as at 30 June 2026

PARAMETER	UNIT	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	FY26 TO DATE	PROJECT TO DATE
Development capital expenditure						
Construction capital & operational readiness	US$M	58.9	93.1	152.0	273.3	316.3
Capitalised Pre-Production Costs	US$M	4.1	13.0	17.1	17.1	17.1
Total	**US$M**	**63.0**	**106.1**	**169.1**	**290.4**	**333.4**
Development Production						
Total material moved	Tonnes	771,466	**2,525,971**	3,297,437	3,297,437	3,297,437
Total waste moved	Tonnes	771,466	**2,525,971**	3,297,437	3,297,437	3,297,437

EXPLORATION

During Q4 FY26, Perseus continued to perform both organic and inorganic activities aimed at making new discoveries and adding to the Company's Mineral Resources and Ore Reserve inventories.

CÔTE D'IVOIRE

YAOURÉ

During the quarter, drilling continued at ROZA, at ROMSE Down Dip and at Waste Dump Extension. The following exploration results supplement the results detailed in the ASX release dated 17 July 2026, *Perseus Mining Perseus Value Creating Organic Growth Opportunities at the Yaouré Gold Mine* and demonstrate the continued exploration success at Yaouré.

Proximal to Yaouré Pit, 35 holes were completed, comprising 5,180m of reverse circulation (RC) holes, and 480m of diamond drill (DD). The program targeted the convergence of ROMSE and the ZAIN2 mineralised trends with the interpreted 3D seismic model architecture. Preliminary results indicated weak to moderate grades with highlights including:

- YRC3508: 3m @ 3.43 g/t from 22m

- YRC3514: 5m @ 2.21 g/t from 9m
- YRC3519: 21m @ 0.64 g/t from 15m

At Waste Dump Extension, 2,119m in 46 RC holes and 505m were drilled in 10 AC holes. The program continued to evaluate the identified potential resource area, and to investigate the previously untested areas of the proposed waste dump extension. Highlights included:

- YRC3459: 16m @ 3.91 g/t from surface
- YRC3453: 8m @ 2.94 g/t from 36m
- YRC3460: 8m @ 2.77 g/t from 18m
- YRC3452: 11m @ 1.31 g/t from 24m
- YRC3465: 18m @ 0.97 g/t from surface.

SISSINGUÉ

Assay results were received this quarter for the 18 RC holes completed last quarter at Papara (north of Sissingué). The program was aimed at infilling the drill spacing and increasing confidence of the previous resources. Highlights included:

- PRC0242: 35m @ 3.79 g/t from 29m
- PRC0241: 17m @ 7.68 g/t from 19m
- PRC0250: 25m @ 3.09 g/t from 70m
- PRC0245: 36m @ 1.38 g/t from 19m

During the quarter, drilling was conducted at Zanikan with 641m completed in 6 RC holes. Assay results confirmed continuity of the mineralisation along strike and down dip. Highlights included:

- ZARC0136: 13m @ 4.78 g/t from 64m
- ZARC0137: 3m @ 37.63 g/t from 46m, 14m @ 5.37 g/t from 75m and 7m @ 3.20 g/t from 94m
- ZARC0133: 5m @ 12.14 g/t from 55m and 3m @ 2.18 g/t from 63m

There was no drilling at Fimbiasso and Mahalé during the reporting period.

GHANA

Exploration activities at Edikan focused on geotechnical drilling, RC/DD resource in-fill drilling, mapping, 3D geological modelling and prospectivity reviews. A total of 25 drillholes were completed, comprising some 2,778.50m, including 1,105m of reverse circulation (RC) drilling and 1,673.50m of diamond drilling (DD). Approximately 30 km^2 were mapped, and 2,026 samples were collected for analysis from all Edikan activities. A total of 2,641 assays were received during the quarter.

DML AGYAKUSU PL

At Powuako North, a total of 12 holes comprising 927m were completed, including 906m RC and 21m NQ2 DD. The drilling tested quartz-vein and intrusive-related mineralisation in metasediments. Highlights included:

- PWKRDD0012: 12m @ 4.02g/t Au from 64m.
- PWKRC0040: 19m @ 1.56g/t Au from 28m.
- PWKRC0043: 19m @ 1.19g/t Au from 46m.
- PWKRC0041: 1m @ 1.67g/t Au from 74m.
- PWKRC0048: 1m @ 1.22g/t Au from 20m.

AYANFURI ML

Geotechnical drilling was completed to support the Esuajah North cut-back design and improve rock mass and structural model confidence. A total of 1,266m HQ DD and 49m RC was completed from 8 holes. Logging confirmed weak, fractured regolith and weathered zones overlying more competent fresh bedrock. No samples were taken as Geotech.

NANANKAW ML

AG-Gap / AF-Gap infill drilling tested for potential blind intrusives and associated mineralisation within the Nanankaw ML. One hole, ABRDD0470, was advanced by 84m NQ2 DD. A total of 185 DD samples were dispatched.
Logging confirmed weak pyrite mineralisation associated with pelitic sediments, porphyritic felsic dykes and stocks.

DOMENASE PL, AGYAKUSU PL, NKOTOMSO PL AND NANANKAW ML

Regional follow-up mapping and prospecting continued at Gyaman, Huntado, Nananko, Treposo South, Charleskrom and Anikokoso to ground-proof prospectivity targets. Work identified a number felsic dyke intrusives with numerous associated quartz veins often underpinning active artisanal workings. Rock samples were collected and submitted for assay during the month.

Drilling at Besease (Domenase PL) tested strike extensions of known intrusive mineralisation. A total of 436m NQ2 DD was completed from 4 holes, with 410 samples collected and dispatched to Intertek. Mineralisation intercepted was weak and sporadic, mainly associated with quartz-calcite vein-fill fractures hosting predominantly pyrite.

TANZANIA

NYANZAGA SPECIAL MINING & PROSPECTING PERMITS

During the quarter, RC drilling totalling 3,825 m was completed at the Ifugandi Prospect (PL 12428/2023). The Ifugandi deposit sits axial to a 70 km long regional shear zone, which hosts Geita Gold Mine 60km further to the west.

Assay results were received for 15 of the 27 RC holes completed last quarter at Ifugandi. The program was targeting prospective soil sampling and historical drill intercepts. Highlights included:

- IFURC0010: 12m @ 1.17g/t from 34m
- IFURC0012: 4m @ 1.11g/t from 118m
- IFURC0013: 10m @ 0.64g/t from 62m
- IFURC0013: 8m @ 1.22g/t from 82m

The drilling tested historical soil geochemical anomalies and intense artisanal mining activity associated with WNW-trending Geita Banded Iron Formation. The RC-AC exploration drilling program designed for Busolwa targets were deferred to next quarter due to rig availability. During the reporting period, 1,927 samples were submitted for assay. Results for 234 samples remain outstanding and are expected early in the next quarter. A total of 999 soil and 39 rock-chip assay results were received from samples collected last quarter, which defined several new robust drill targets outside of the main resources, to be tested next quarter.

GREEN FIELDS EXPLORATION, GUINEA

During the quarter, 5 Reconnaissance Licenses were granted, comprising some 497.8 sq.km in the southern Siguiri Basin. A field office was established and company representatives conducted various local community and administration alignment meetings during the quarter. Technical reconnaissance field visits were also completed to facilitate planning of next quarter's surface sampling programs.

EXPLORATION EXPENDITURE

Expenditure on Business Growth for the quarter is summarised in ***Table 17*** below.

Table 17: Group Business Growth Expenditure

REGION	UNITS	MARCH 2026 QUARTER	JUNE 2026 QUARTER	JUNE 2026 HALF YEAR	2026 FINANCIAL YEAR
Côte d'Ivoire					
Yaouré	US$ million	2.1	3.8	5.8	10.8
Sissingué	US$ million	0.7	0.5	1.3	2.9
Sub-total	**US$ million**	**2.8**	**4.3**	**7.1**	**13.7**
Ghana	US$ million	1.8	1.4	3.2	6.7
Sudan	US$ million	2.1	0.5	2.6	6.5
Tanzania	US$ million	1.2	2.2	3.4	13.7
Total	**US$ million**	**7.9**	**8.4**	**16.3**	**40.6**

SUSTAINABILITY

SUSTAINABILITY PERFORMANCE

Perseus continued its stable sustainability performance from the last quarter. It finishes FY26 LTI free and with continued investment and improvement in the sustainability portfolio. Sustainability performance remains in line with objectives and targets, as shown in ***Appendix 2*** and summarised below:

Safety:

- Group's Total Recordable Injury Frequency Rate (TRIFR) is 0.87, with three medical treatment injuries recorded in the quarter. The company finished the year LTI free.
- All sites exceeded their annual leading safety indicator targets relating to critical control verification and infield engagements, which has assisted in stabilising the Company's safety performance.

Social:

- Total economic contribution to Perseus's host countries Ghana, Côte d'Ivoire, Tanzania and Sudan for the quarter was US$388 million (82% of revenue), which included ~US$226 million paid to local suppliers representing 88% of procurement on purchase order value basis, US$10.6 million paid as salaries and wages to local employees, US$125.7 million in payments to government as taxes, royalties and other payments, US$0.54 million in social investment, and a declared dividend payable to government of US$24.7 million.
- Local and national employment was 94% and the proportion of female employees across the Group increased slightly to 12.78% for the June quarter.
- No significant community events (Category 3 or above) reported during Q4 FY26.

Environment:

- Zero significant (Category 3) environmental incident or occurred during the period.
- Progressive rehabilitation (battering of slopes, application of topsoil, and revegetation) of the waste rock dump at Fimbiasso Eastern Pit project is progressing well.
- Total Scope 1 and 2 Greenhouse Gas emissions intensity per ounce of gold produced slightly reduced to ~0.66 tCO2-e/oz for the quarter, compared with ~0.71 tCO2-e/oz reported during the previous quarter.
- Water withdrawal was stable over the quarter, with the relatively lower water intensity a result of not having the larger water abstraction projects seen at Edikan and Sissingué in previous quarters.

SUSTAINABILITY GOVERNANCE

During the quarter, Perseus continued to strengthen the governance of its sustainability function through the following additional activities:

- Fatigue monitoring system project at Sissingué has been expanded across the road haulage fleet. The monitoring has already identified and resolved potential fatigue related events.
- Phase 2 of Perseus's Safety Home Every Day (SHED) programme is under development.
- Perseus continues to prepare a submission for the new Australian mandatory climate-related financial disclosure requirements, the ASRS AASB S2.

GROUP FINANCIAL POSITION

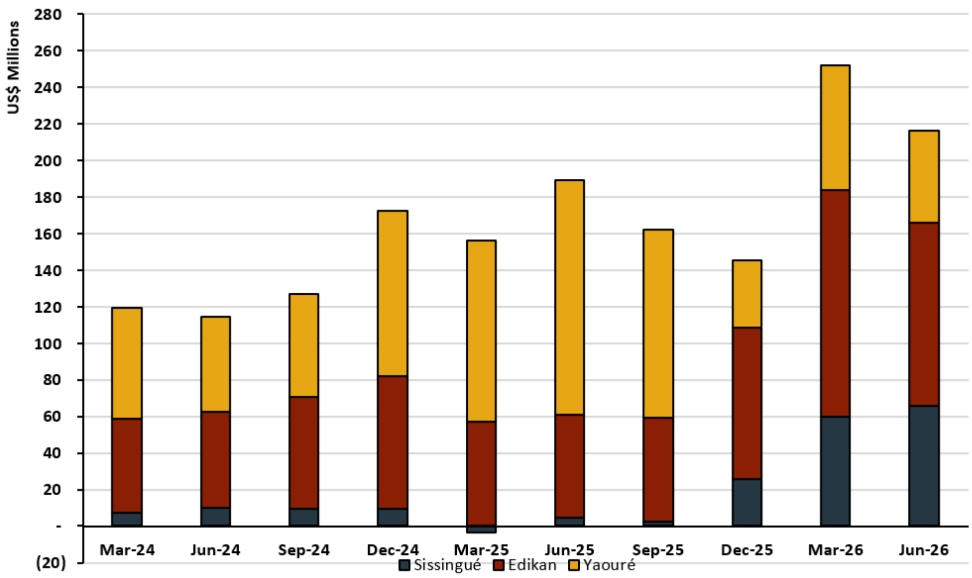
CASHFLOW AND BALANCE SHEET (UNAUDITED)

Perseus's overall net cash position (cash plus bullion less interest-bearing debt) increased by $217 million during the quarter, ending with cash and bullion on hand of US$1,034 million, including cash of US$924 million and 27,299 ounces of bullion on hand, valued at US$110 million (valued at the closing spot price for 30 June 2026 of US$4,026 per ounce) and zero debt.

At quarter-end, Perseus also owned US$233 million of investments in listed securities (US$254 million at 31 March 2026), including 9.4% of Predictive Discovery Limited and 9.8% of Aurum Resources Limited.

The graph below (***Figure 1***) shows the notional operating cash flows from the three mines achieved during the quarter and compares this to historical data derived over the past two years.

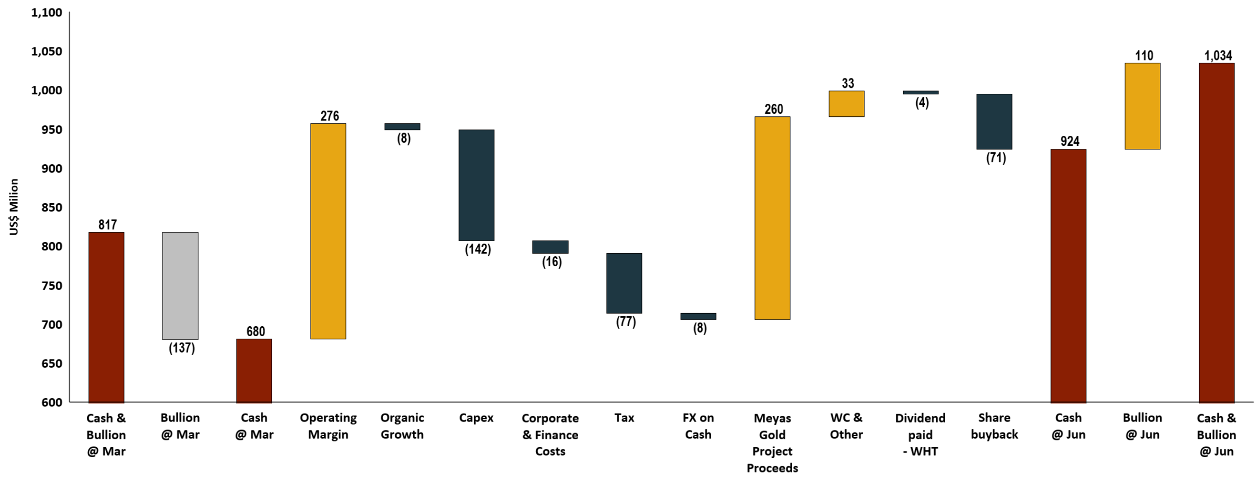
Figure 1: Notional Operating Cashflow



Note:
1. "Notional Operating Cash Flow" is obtained by multiplying the average sales price less AISC (the "notional margin") by the ounces of gold produced.

The overall movement in cash and bullion during the quarter is shown below in ***Figure 2***. Aside from the operating margin (US$276 million), other relevant movements related to organic growth expenditure (US$8 million), capital expenditure (US$142 million, which includes development capital expenditure for Nyanzaga gold project and CMA underground, refer to **Tables 5, 6, 15, and 16**), proceeds from Meyas Sand Gold Project disposal (US$260 million), corporate head office and financing outflows (US$16 million), taxation paid (US$77 million), foreign currency differences ($8 million), working capital and other sundry movements (US$33 million), dividends paid to non-controlling interests (NCI) (withholding tax portion - US$4 million) and share buyback (US$71 million).

Figure 2: Quarterly Cash and Bullion Movements (US$)



***Note**:*
"Operating Margin" is obtained by taking from the gold sales revenue the actual cash costs incurred for the quarter (excluding Sustaining Capital).

CAPITAL MANAGEMENT

Perseus has continued its on-market share buyback undertaking.

As announced on 15 June 2026[1] Perseus had fulfilled A$100 million on-market share buyback announced in August 2025. Under this buyback, Perseus purchased 19,077,751 shares at an average price of A$5.24 per share. In line with Perseus's communicated Capital Allocation Framework to return capital to shareholders, Perseus's Board of Directors approved an increase of A$50 million to this active on-market share buy-back program to a total of A$150 million.

As at the end of June 2026, a total of 24,127,093 Perseus shares had been purchased and subsequently cancelled as part of the upsized buy-back, averaging A$5.24 per share for a total cash outflow of A$126.6 million representing 84% of the buyback.

GOLD PRICE HEDGING

At the end of the quarter, Perseus had a committed hedge position (Fixed Forwards and Call Options) of 115,000 ounces, equating to approximately 7% of the three-year forecast production, down from 9% in the previous quarter. The weighted average price of the 85,000 Call Options is US$3,704 per ounce. The fixed forward position decreased by approximately 33%, from 45,000 ounces to 30,000 ounces.

in addition, Perseus also held Put Options covering 200,000 ounces, representing an uncommitted hedge position equivalent to approximately 14% of the three-year forecast production, down from 16% in the previous quarter. These Put Options provide downside protection at US$2,625 per ounce.

Table 18: Hedging position

HEDGES	UNIT	YEAR 1 [1]	YEAR 2 [1]	YEAR 3 [1]	TOTAL
Fixed Forwards	oz	25,000	5,000	0	**30,000**
Gold Price	US$/oz	$2,563	$2,606	$0	**$2,571**
Call Options	oz	80,000	5,000	0	**85,000**
W. Avg. Strike Price	US$/oz	$3,644	$4,659	$0	**$3,704**
Put Options	oz	80,000	95,000	25,000	**200,000**
W. Avg. Strike Price	US$/oz	$2,600	$2,611	$2,760	**$2,625**

Notes: 1. Measured from 1 July to 30 June.

[1] See ASX release date 15 June 2026: *Perseus increases on-market share buy-back to A$150m*.

CORPORATE

APPOINTMENT OF CHIEF OPERATING OFFICER

On 8 May 2026[2] Perseus appointed Wade Bickley to the role of Chief Operating Officer (COO) from 1 June 2026. See *ASX release date 8 May 2026: Perseus Mining appoints new Chief Operating Officer.*

APPOINTMENT OF ADDITIONAL INDEPENDENT NON-EXECUTIVE DIRECTOR

Post quarter-end, on 22 July 2026[3], Perseus announced Thomas (Tommy) McKeith had agreed to join the Board of Perseus in the role of independent Non-Executive Director, with immediate effect. See *ASX release date 22 July 2026: Perseus Mining appoints additional Independent Non-Executive Director.*

[2] See ASX Release dated 8 May 2026: *Perseus mining appoints new Chief Financial Officer*.

[3] See ASX Release dated 23 July 2026: *Perseus Mining appoints additional independent Non-Executive Director*

SEPTEMBER 2026 QUARTER EVENTS & ANNOUNCEMENTS

- 30 July - June 2026 Quarterly Report & Webinar
- 26 August – Annual Mineral Resources and Ore Reserves Update
- 26 August – Financial Year 2026 Report & Webinar
- 2-4 September – Africa Down Under (Perth)
- 24 September – Nyanzaga Gold Project site visit (Tanzania)
- 27-30 September – Mining Forum Americas (Colorado)

COMPETENT PERSON STATEMENT

All production targets referred to in this release 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 the Mineral Resources and Ore Reserve for the Edikan and Sissingué Gold Mines was updated by the Company in a market announcement "Perseus Mining updates Mineral Resources and Ore Reserves" released on 21 August 2025. The information in this report that relates to the Mineral Resources and Ore Reserve for the Nyanzaga Gold Project was updated in a market announcement "Perseus Mining Increases Nyanzaga Gold Project Ore Reserves to 4.0 Moz" released on 20 February 2026.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 confirms that the material assumptions underpinning the estimates of Ore Reserves described in "Technical Report — Edikan Gold Mine, Ghana" dated 6 April 2022, "Technical Report — Yaouré Gold Project, Côte d'Ivoire" dated 18 December 2023, "Technical Report — Sissingué Gold Project, Côte d'Ivoire" dated 29 May 2015, and "Technical Report — Nyanzaga Gold Project, Tanzania" dated 10 June 2025 continue to apply.

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, development of a mine at Nyanzaga, 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. 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.

This market announcement was authorised for release by the Board of Perseus Mining Limited

ASX/TSX CODE: PRU

CAPITAL STRUCTURE:
Ordinary shares: 1,327,131,493
Performance rights: 5,613,211

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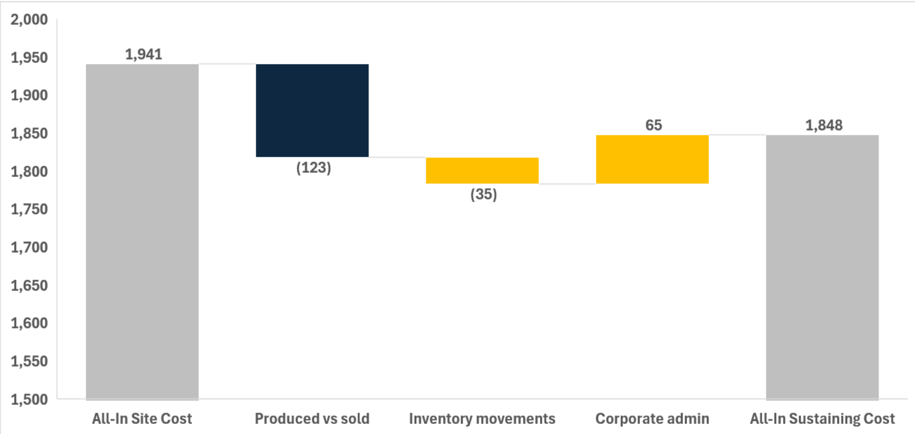
APPENDIX 1 - Reconciliation of group All-in-Site-Cost to All-in-Sustaining-Cost (us$/ounce) (unaudited)



Note: *The All-In-Sustaining-Cost is calculated using ounces sold, as opposed to ounces recovered used for All-In-Site-Costs and includes adjustments for inventory movements (non-cash) as well as the Group's corporate administration overheads (cash).*

Included in both the All-In-Site-Cost and All-In-Sustaining-Cost for the quarter is US$4.7 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, and the costs amortised over the remainder of the relevant pit life.

APPENDIX 2 – Sustainability Quarterly Performance APPENDIX 2 – SUSTAINABILITY QUARTERLY PERFORMANCE

PERFORMANCE DRIVER	SUB-AREA	METRIC	UNIT	SEPTEMBER 2025 QUARTER	DECEMBER 2025 QUARTER	MARCH 2026 QUARTER	JUNE 2026 QUARTER
Governance	Compliance	Material legal non-compliance	Number	0	0	0	0
Social	Worker Health, Safety and Wellbeing	Workplace fatalities	Number	0	0	0	0
		Total Recordable Injury Frequency (TRIFR)[1]	Total Recordable Injuries per million hours worked, rolling 12 months	0.60	0.83	0.75	0.87
		Lost Time Injury Frequency (LTIFR)[1]	Lost Time Injuries (LTIFR) per million hours worked, rolling 12 months	0.00	0.00	0.00	0.00
	Community	Number of significant[2] community events	Number	0	0	0	0
		Community contributions	US$	US1,876,346	US1,492,729	US1,288,447	US543,444
	Economic Benefits	Proportion local and national employment	% of total employees	95%	95%	95%	94%
		Proportion local and national procurement	% of total procurement	87%	81%	86%	88%
	Gender Diversity	Board gender diversity	%	29%	29%	29%	29%
		Executive gender diversity	%	50%	50%	50%	40%
		Proportion of women employees[3]	%	12%	12.5%	12.5%	12.7%
Responsible Operations	Environment	Number of significant[2] environmental events	Number	0	0	0	0
	Tailings	Number of significant[2] tailings dam integrity failures	Number	0	0	0	0
	Water stewardship	Water used per ounce of gold produced	m^3/oz	14.01	13.80	12.45	9.18
	Greenhouse Gas Emissions	Scope 1 and 2 Greenhouse Gas Emissions per ounce of gold produced	Tonnes of CO_2-e/oz	0.61	0.76	0.71	0.66

Notes:

1. *From FY24, the Group number includes corporate data and does not include Sudan or Nyanzaga projects*
2. *A significant event is one with an actual severity rating of 4 and above, based on Perseus's internal severity rating scale (tiered from 1 to 5 by increasing severity) as defined in our Risk Management Framework*
3. *Permanent employees only*