



Perseus
MINING

JUNE 2026 QUARTER REPORT WEBINAR

30 JULY 2026

ASX/TSX: PRU

CAUTIONARY STATEMENTS

COMPETENT PERSON STATEMENT:

All production targets 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 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.

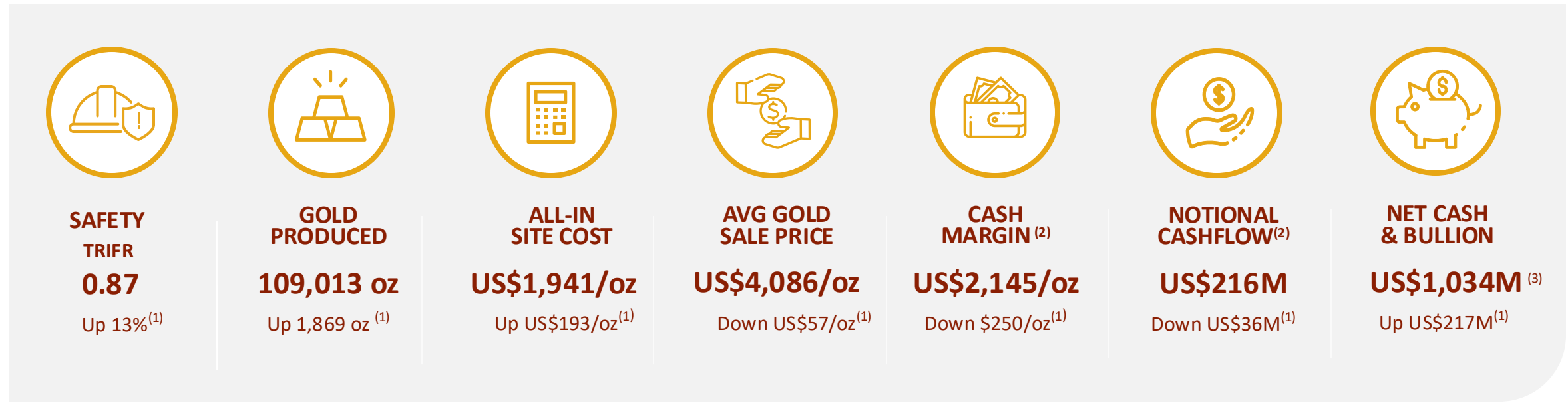
CAUTION REGARDING FORWARD LOOKING INFORMATION:

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.



OVERVIEW OF OPERATING & FINANCIAL RESULTS

JUNE QUARTER OPERATING PERFORMANCE



(1) Compared to March 2026 Quarter
(2) Cash Margin equals Average Sales Price minus All-in Site Cost (AISC). Notional Cashflow equals Cash Margin multiplied by Gold Produced and excludes CMA Underground Development Project.
(3) Zero debt, US\$400 million undrawn debt



2026 FINANCIAL YEAR OPERATING PERFORMANCE



(1) Compared to FY 2025
(2) Cash Margin equals Average Sales Price minus All-in Site Cost (AISC). Notional Cashflow equals Cash Margin multiplied by Gold Produced and excludes CMA Underground Development Project.
(3) Zero debt, US\$400 million undrawn debt



YAOURÉ GOLD MINE – JUNE QUARTER PERFORMANCE

OUNCES PRODUCED

38.9koz⁽¹⁾

Up 6% on Q3

AISC

US\$2,277⁽²⁾oz

Up 11% on Q3

NOTIONAL CASH MARGIN

US\$1,643⁽³⁾oz

Down 16% on Q3

NOTIONAL CASH FLOW

US\$50M⁽³⁾

Down 26% on Q3

- **Runtime metrics** – 92.3%, head grade - 1.13g/t and recovery - 92.5%.
- **Sales** - 39,246¹oz at a weighted average price of US\$3,920²oz.
- **CMA Underground** - commencement of stoping operations in April 2026.

(1) Ounces produced includes ounces produced from open pit operations and the CMA Underground..

(2) Calculation of AISC excludes CMA Underground costs and gold produced.

(3) Notional Cash Flow Margin and Notional Cash Flow excludes CMA Underground production cost and revenue on CMA Underground gold sold.



YAOURÉ - CMA UG – JUNE UPDATE

STOPING OPERATIONS COMMENCED

APRIL 26

Delivered 33,606 tonnes of ore

LATERAL DEVELOPMENT
3,604⁽¹⁾ METRES

TOTAL EXPENSES INCURRED
US\$90M⁽²⁾



(1) Total Lateral Development meters advanced for the Financial Year ended 30 June 2026

(2) Total expenses incurred on Project for the Financial Year ended 30 June 2026

EDIKAN GOLD MINE – JUNE QUARTER PERFORMANCE

OUNCES PRODUCED

41.9koz

Down 7% on Q3

AISC

US\$1,959oz

Up 27% on Q3

NOTIONAL CASH MARGIN

US\$2,388oz

Down 13% on Q3

NOTIONAL CASH FLOW

US\$100M

Down 19% on Q3

- **Runtime metrics** - 93.2%, head grade - 0.79g/t, and recovery 88.7%.
- **Sales** - 43,868oz at a weighted average price of US\$4,347oz.
- **Fetish and Esuajah North (ESN) pit cutback projects progress –**
 - ✓ Preliminary works at Fetish continued during the quarter and dewatering continued for both ESN and Fetish.



SISSINGUÉ GOLD COMPLEX- JUNE QUARTER PERFORMANCE

OUNCES PRODUCED

28.2koz

Up 11% on Q3

AISC

US\$1,550oz

Down 9% on Q3

NOTIONAL CASH MARGIN

US\$2,340oz

Flat on Q3

NOTIONAL CASH FLOW

US\$66M

Up 10% on Q3

- **Runtime metrics** - 93%, head grade - 2.37g/t, and recovery - 90.0%
- **Sales** - 31,453oz at a weighted average price of US\$3,890oz
- **A strong contribution from Bagoé** - high-grade ore from the Antoinette pit



FY 2027 PRODUCTION AND COST GUIDANCE

	PARAMETER	UNITS	2027 FINANCIAL YEAR (FORECAST)
	YAOURÉ GOLD MINE		
	Production	Ounces	150,000 - 170,000
	All-in Site Cost ⁽¹⁾	USD per ounce	\$1,955 - \$2,205
	EDIKAN GOLD MINE		
	Production	Ounces	150,000 - 170,000
	All-in Site Cost ⁽¹⁾	USD per ounce	\$1,700 - \$1,920
	SISSINGUÉ GOLD COMPLEX		
	Production	Ounces	65,000 - 85,000
	All-in Site Cost ⁽¹⁾	USD per ounce	\$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⁾	USD per ounce	\$1,835 - \$2,070

- 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. i.e excludes Nyanzaga
- 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.



QUARTERLY FINANCIAL POSITION

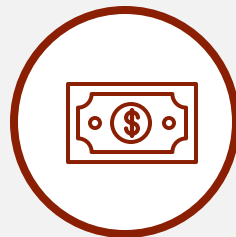
BALANCE SHEET POSITION



NET CASH AND BULLION

US\$1,034M

Up US\$217M on Q3



LIQUIDITY

US\$1,434M

US\$400M undrawn debt



LISTED SECURITIES

US\$233M

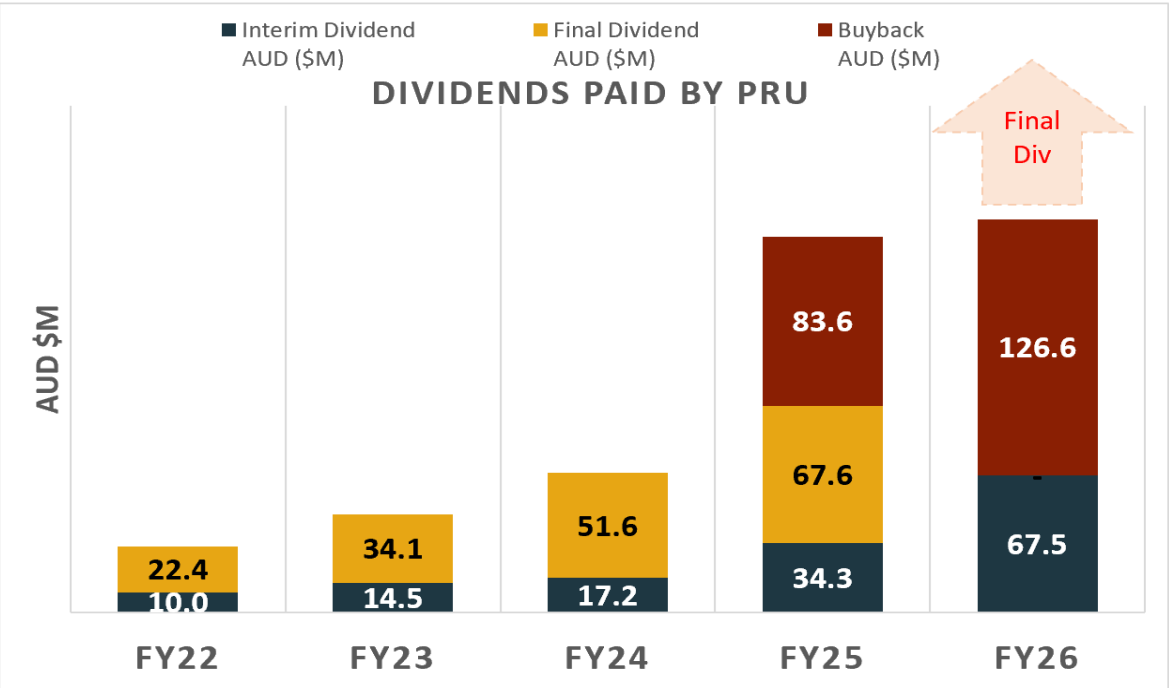
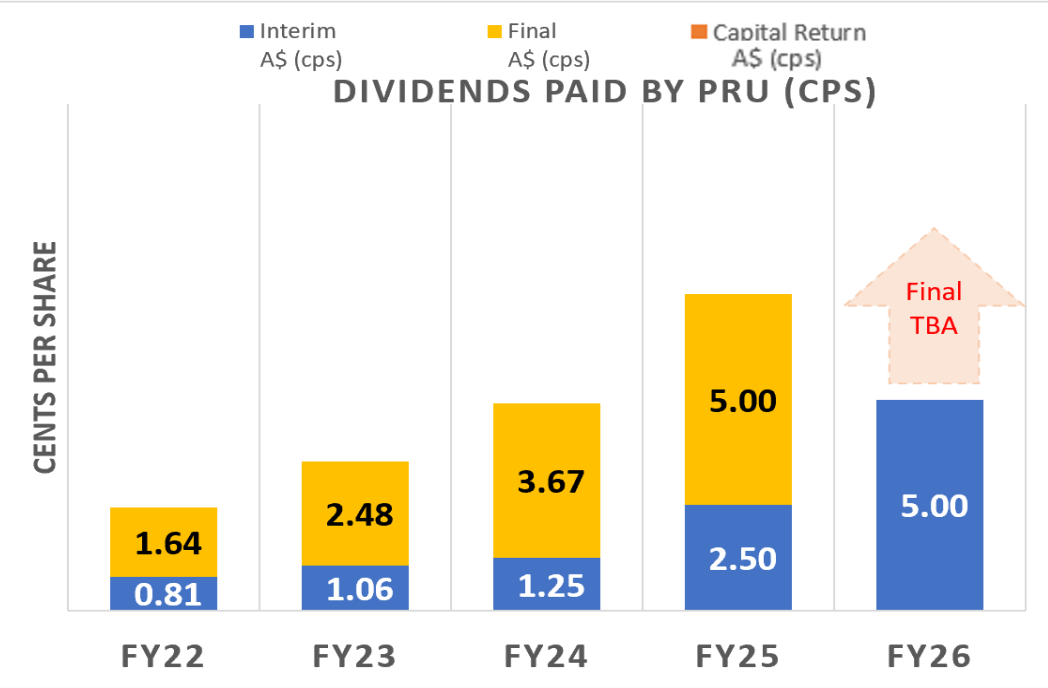


CAPITAL ALLOCATION

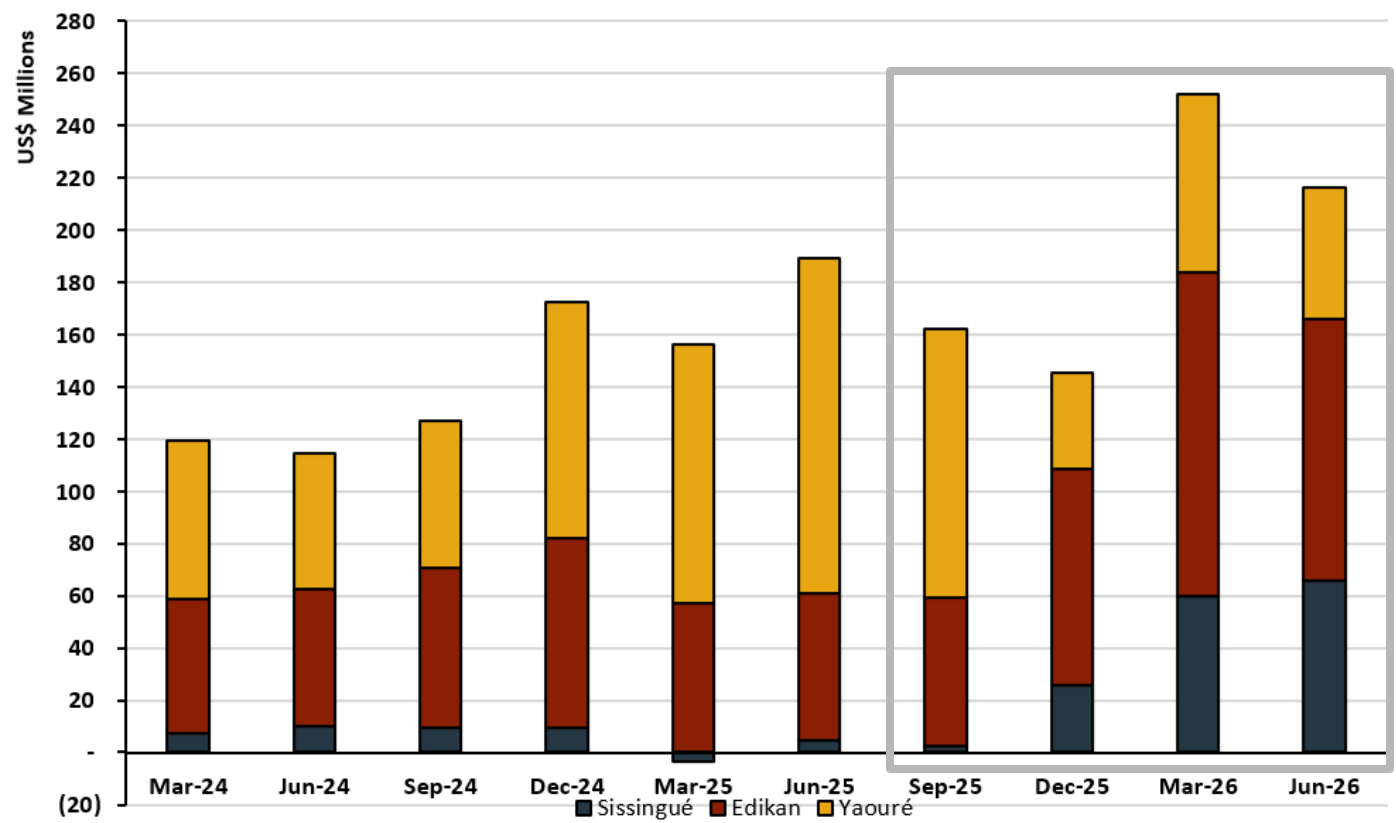
Share buyback increase
A\$150M
Up A\$50M

FY26 Number of Shares repurchased
24.1M

FY26 Capital returned to date
A\$194M



NOTIONAL OPERATING CASHFLOW



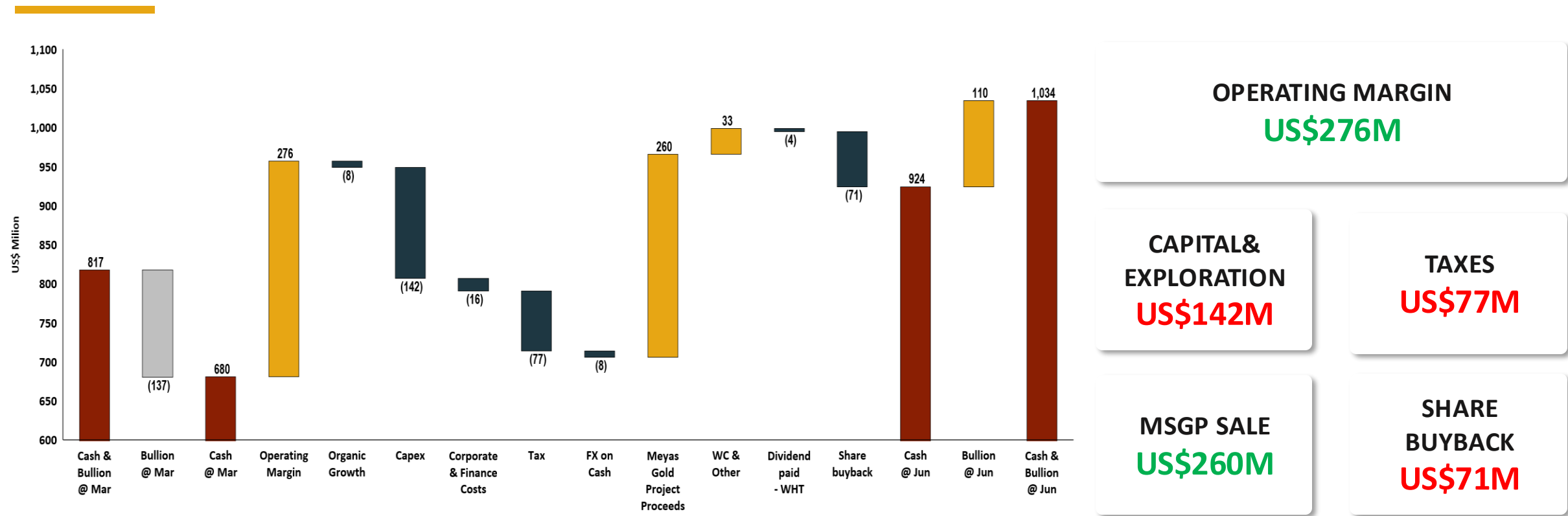
AVERAGE Q4 CASH MARGIN
US\$2,145¹
PER OUNCE

Q4 NOTIONAL OPERATING
CASHFLOW
US\$216M

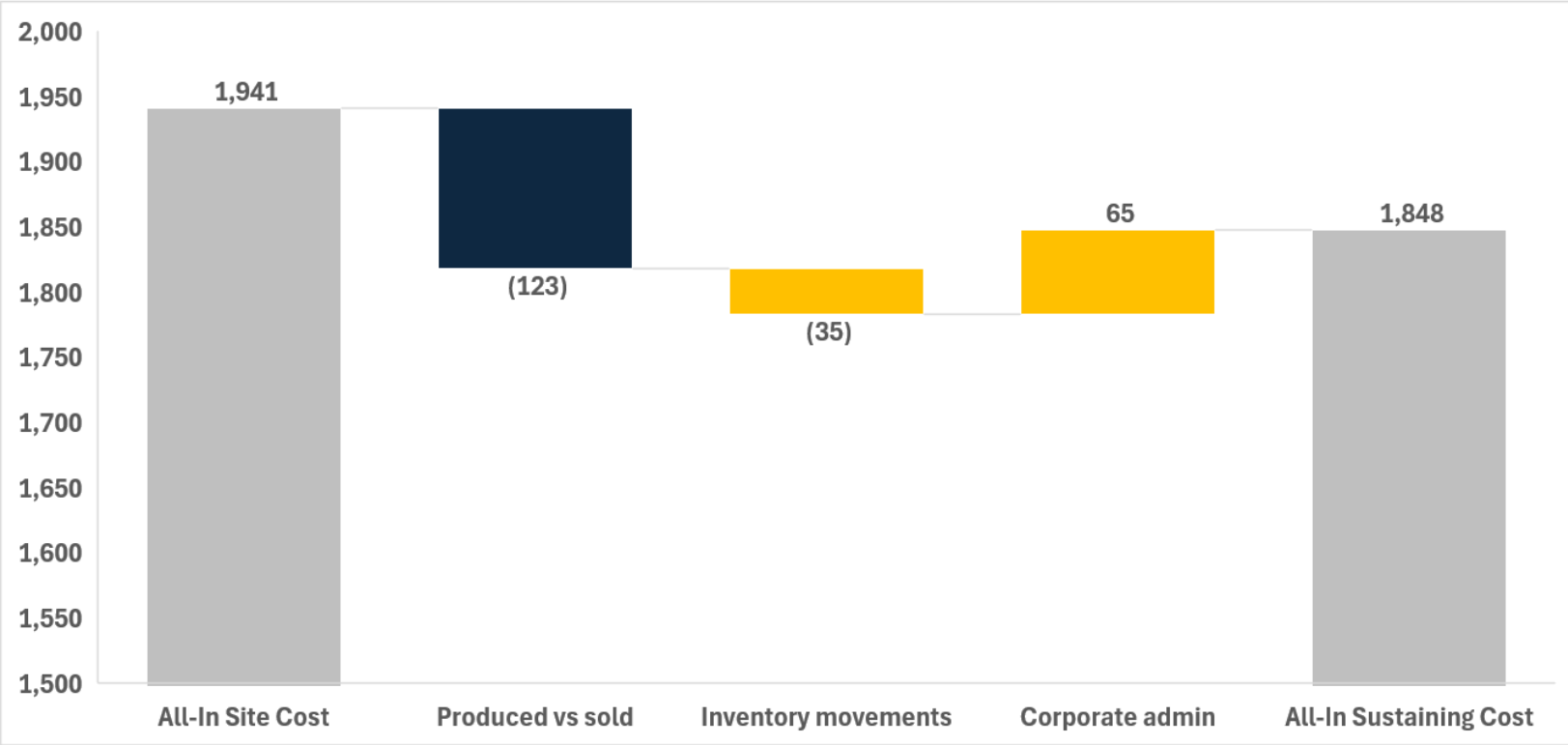
RECORD FY26 NOTIONAL
OPERATING CASHFLOW
US\$769M

(1) Cash Margin equals Average Sales Price minus All-in Site Cost (AISC). Notional Cashflow equals Cash Margin multiplied by Gold Produced and excludes CMA Underground Development Project.

STRONG QUARTERLY CASHFLOW AND CAPITAL ALLOCATION



RECONCILIATION OF “ALL-IN SITE COST” TO “ALL-IN SUSTAINING COST” (US\$/OUNCE)



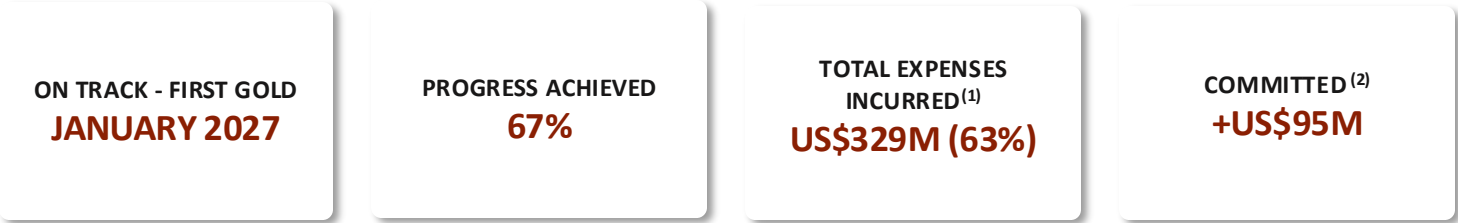
- All-In-Site-Cost and All-In-Sustaining-Cost in Q4 FY26 includes US\$4.7 million of costs relating to excess waste stripping.
- When reporting cost of sales, in line with accepted practice under IFRS, excess waste cost will be capitalised, and the costs amortised over the remainder of the relevant pit life



ORGANIC GROWTH

NYANZAGA DEVELOPMENT PROJECT PROGRESS

Progress



Key work fronts achieved

Major Procurement Process plant	➡	Completed, material deliveries at peak
Site installation	➡	Contracts all awarded and fully mobilised to site
Tailings Storage Facility	➡	Construction ahead of schedule, North and South-East embankments complete, South-West embankment >60%, basin prepared for liner installation
Resettlement Action Plan	➡	Successfully completed including handover of final community infrastructure
Pre-strip	➡	Mining Resource pre-strip at Tusker Hill continued, 1.8M BCMs moved. Grade control commenced at Kilimani.

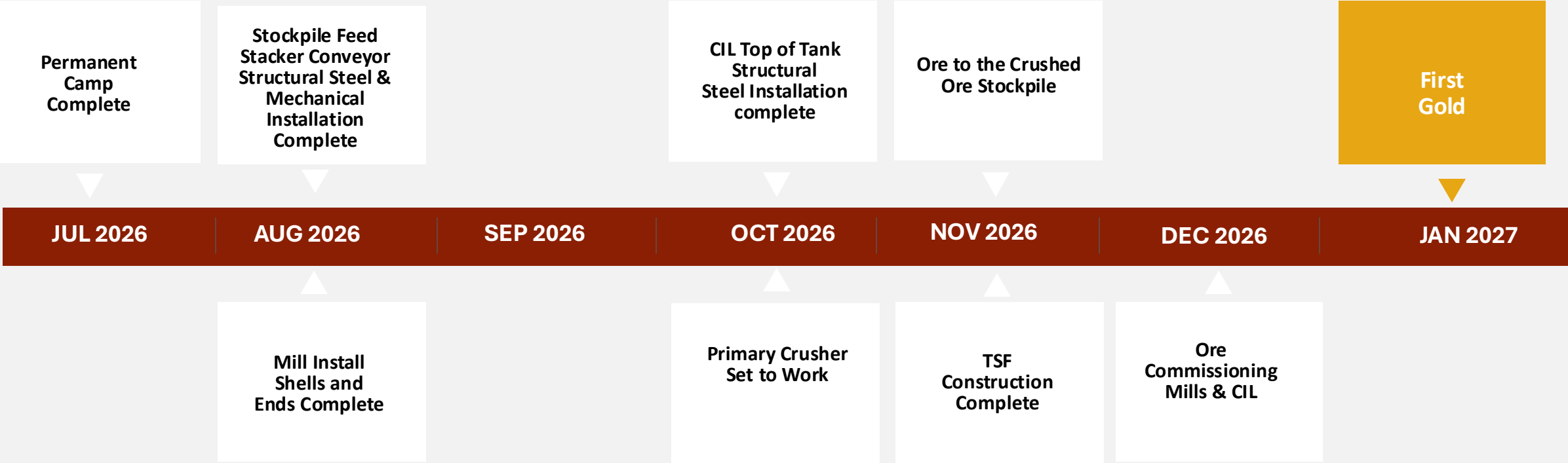


(1) Total expenses incurred on the Nyanzaga Development Project to 30 June 26

NYANZAGA INFRASTRUCTURE PROGRESS



NYANZAGA PROJECT UPDATE

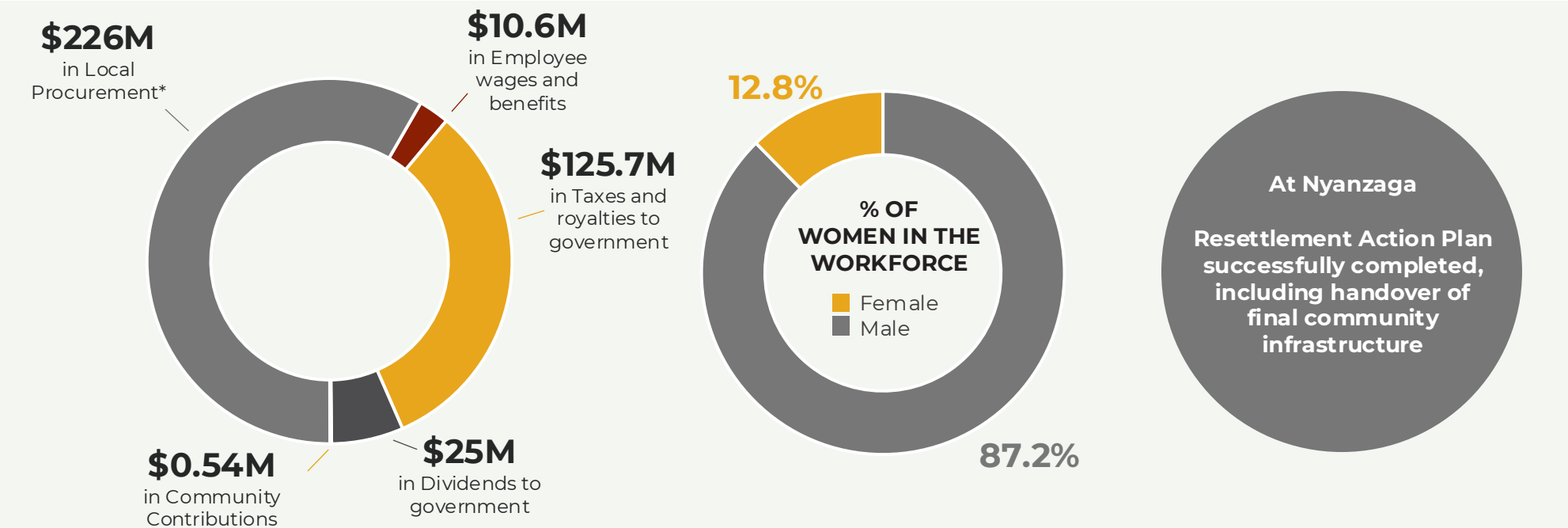
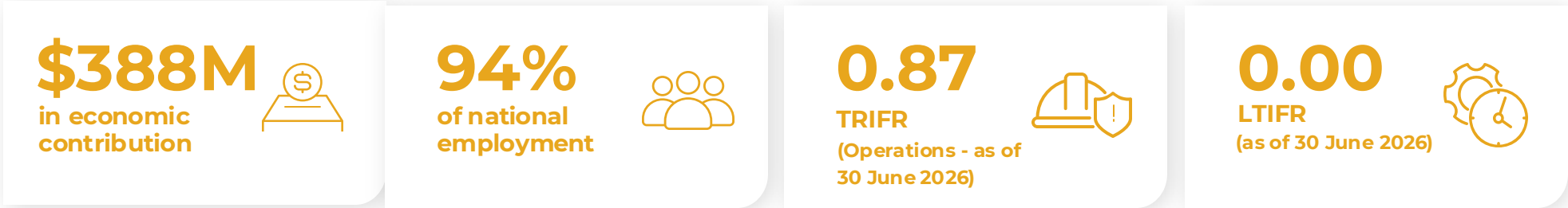


SUSTAINABILITY



A RESILIENT AND RELIABLE PARTNER

Generating material benefits for all our stakeholders, in fair and equitable proportions



*Local procurement now includes Tanzania



THANK YOU

This presentation was authorised for release by Perseus Managing Director and CEO, Craig Jones

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