

Perseus Mining Ltd. makes strategic investment in Predictive Discovery

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Perth, Aug. 14, 2024 - [Perseus Mining Ltd.](#) (ASX/TSX:PRU) (Perseus or the Company) is pleased to announce that it has acquired a relevant interest in 13.82% of the issued shares of Predictive Discovery Limited (Predictive) as a strategic equity investment (Predictive Share Acquisition).

Predictive is an emerging mineral development company listed on the ASX under the code PDI. Predictive's key asset is the Bankan Gold Project, a pre-development project located in Guinea, West Africa. The Bankan Gold Project has a reported Probable Ore Reserve of 57.7 Mt @ 1.64 g/t gold containing 3.05 million ounces of gold¹.

In addition to the Predictive Share Acquisition, Perseus has an economic interest in approximately 3.45% of Predictive shares through cash settled equity swaps. Further details of Perseus's interests in Predictive will be set out in a Form 603 Notice of Initial Substantial Holder which has been lodged on the ASX platform.

Perseus is not currently in discussions with Predictive and, subject to there being no actual or proposed material change in the shareholding of Predictive (including a change of control proposal) or the actions of Predictive, Perseus has no current intention to acquire control or make a takeover offer for Predictive.

Perseus's Chairman and CEO Jeff Quartermaine said:

"As a deliberate element of our capital management strategy, Perseus continues to assess and, where considered commercially appropriate, deploy our significant reserves of cash and bullion that totalled US\$587 million at 30 June 2024, to pursue opportunities that will deliver material growth for our shareholders in coming years.

Predictive's Bankan Gold Project is an attractive gold development project located in a jurisdiction that has an increasing presence in the gold mining industry. We are looking forward to working with the Predictive management team and Board to help realise the potential of the Bankan Gold Project.

Perseus is currently focused on the development of our Nyanzaga Gold Project in Tanzania which we plan to bring into production by Q1 2027, as well as continuing to successfully operate our three existing mines, Yaouré, Sissingué and Edikan which in FY24 produced a total of 509,977 ounces of gold at a weighted average AISC of US\$1,053 per ounce²."

This market announcement was authorised for release by Jeff Quartermaine, Chairman and CEO.

DIRECTORS:

ASX/TSX CODE: PRU

Mr Jeff Quartermaine
Chairman & CEO

CONTACTS:

CAPITAL STRUCTURE:

Ordinary shares: 1,375,758,580

Performance rights: 7,693,145

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Non-Executive Director

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Chairman & CEO

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Non-Executive Director

¹ See Predictive announcement titled "PFS Delivers Attractive Financials & 3.05Moz Ore Reserve" released to ASX on 15 April 2024.

² See Perseus presentation titled "June 2024 Quarter Report Webinar" released to ASX on 30 July 2024.

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