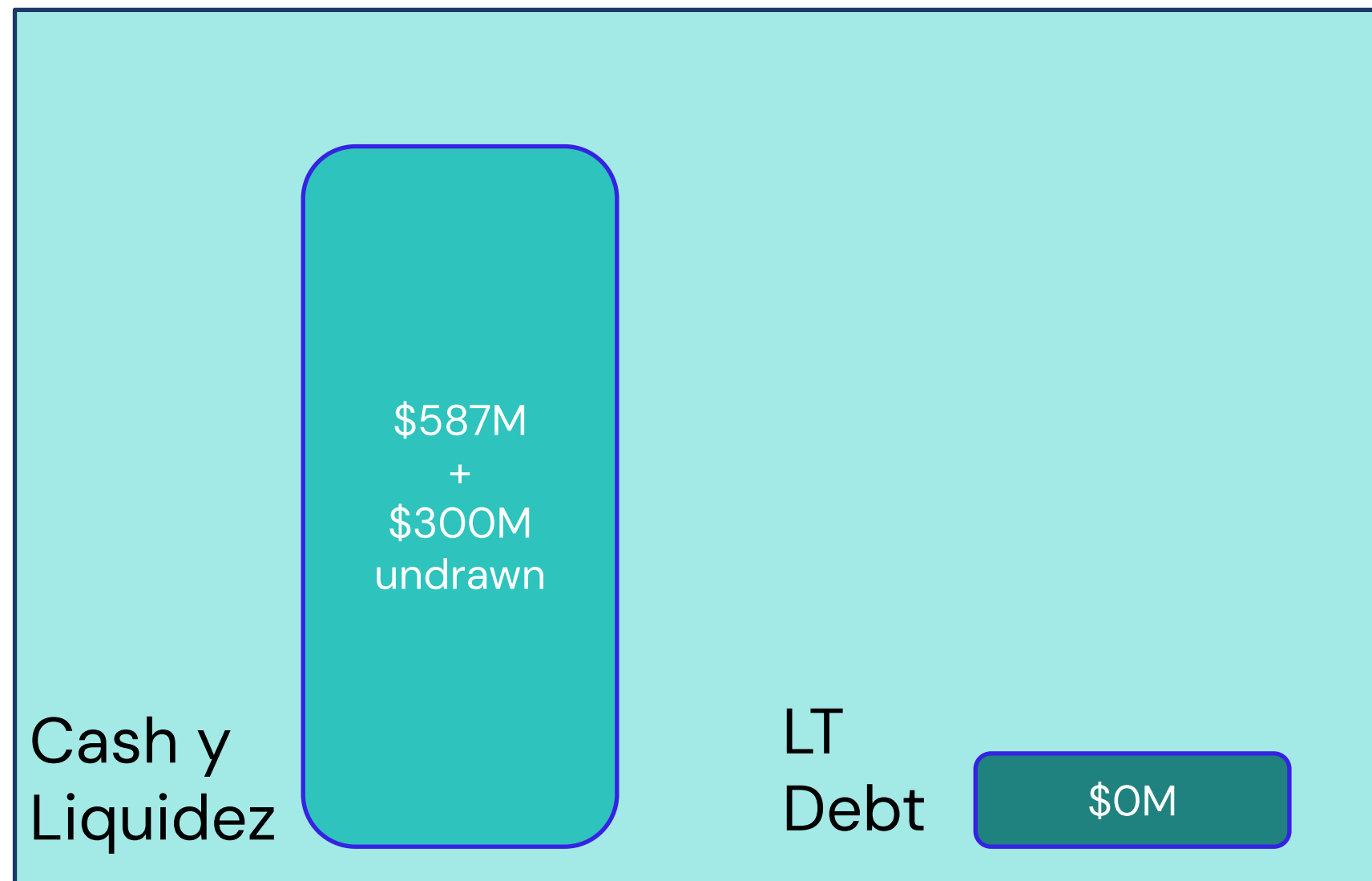


# Perseus Mining

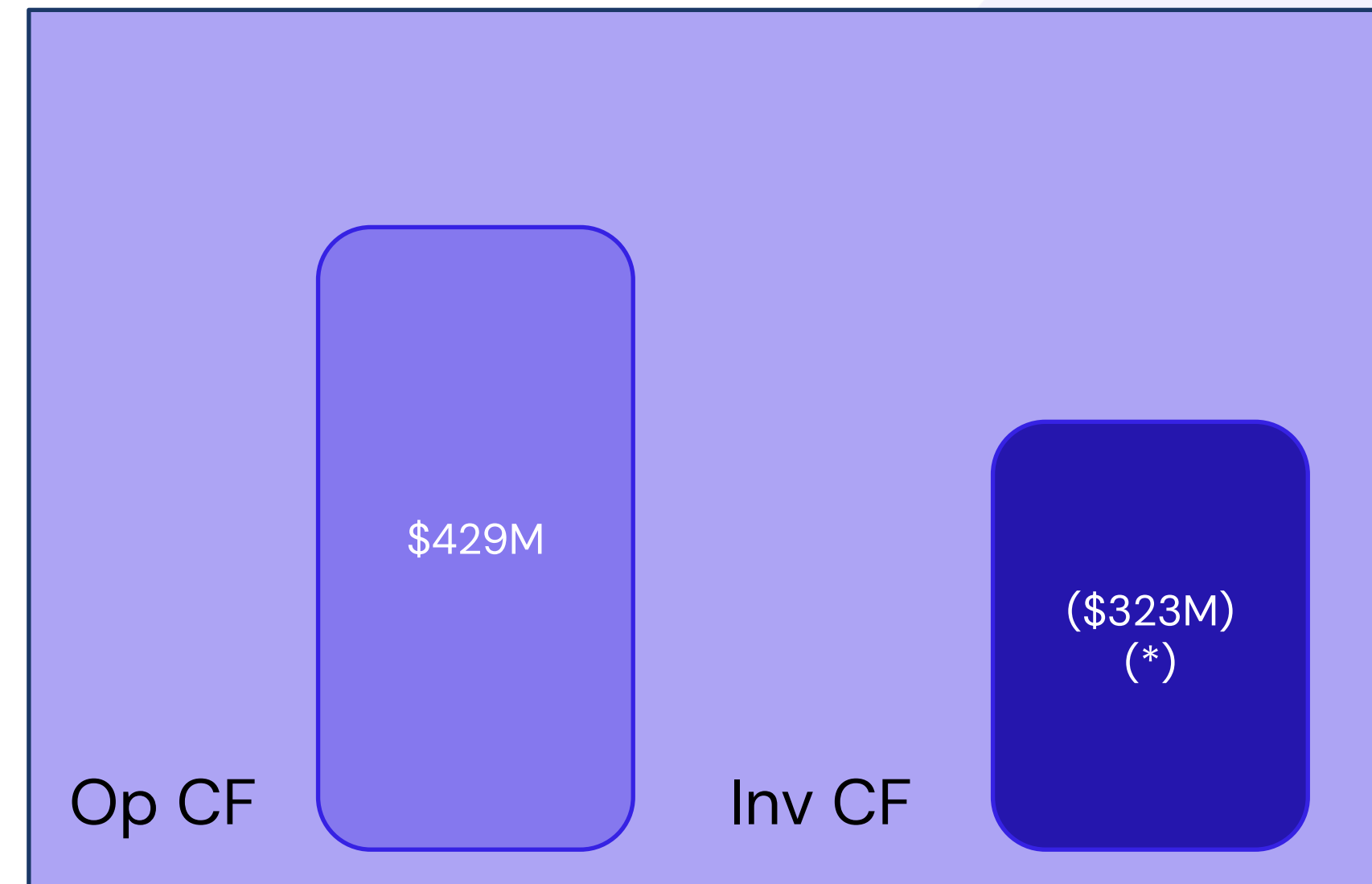
## El rey de África







FY 2024 (Jul23–Jun24)



FY 2024 (Jul23–Jun24)

(\*) Incluye (\$195M) M&A Orecorp



ASX:PRU



GOLD PRODUCED

**509,977 oz<sup>(1)</sup>**

Down 4.7%<sup>(2)</sup>



ALL-IN SITE COST

**US\$1,053/oz<sup>(1)</sup>**

Up US\$94/oz<sup>(2)</sup>



AVG GOLD SALE PRICE

**US\$2,014/oz**

Up US\$211/oz<sup>(2)</sup>



CASH MARGIN<sup>(3)</sup>

**US\$961/oz**

Up \$117/oz<sup>(2)</sup>



NOTIONAL CASHFLOW<sup>(2)</sup>

**US\$490M**

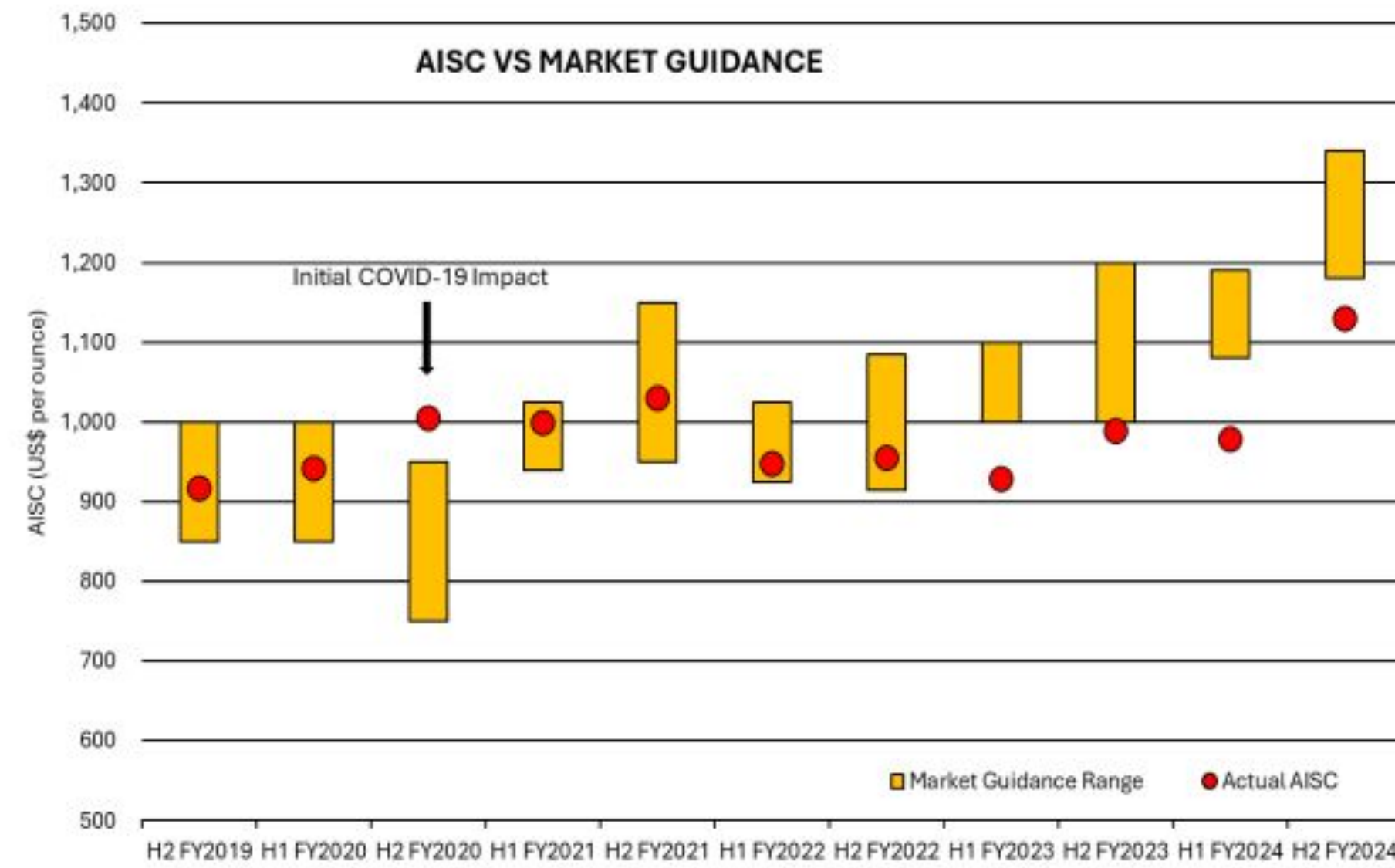
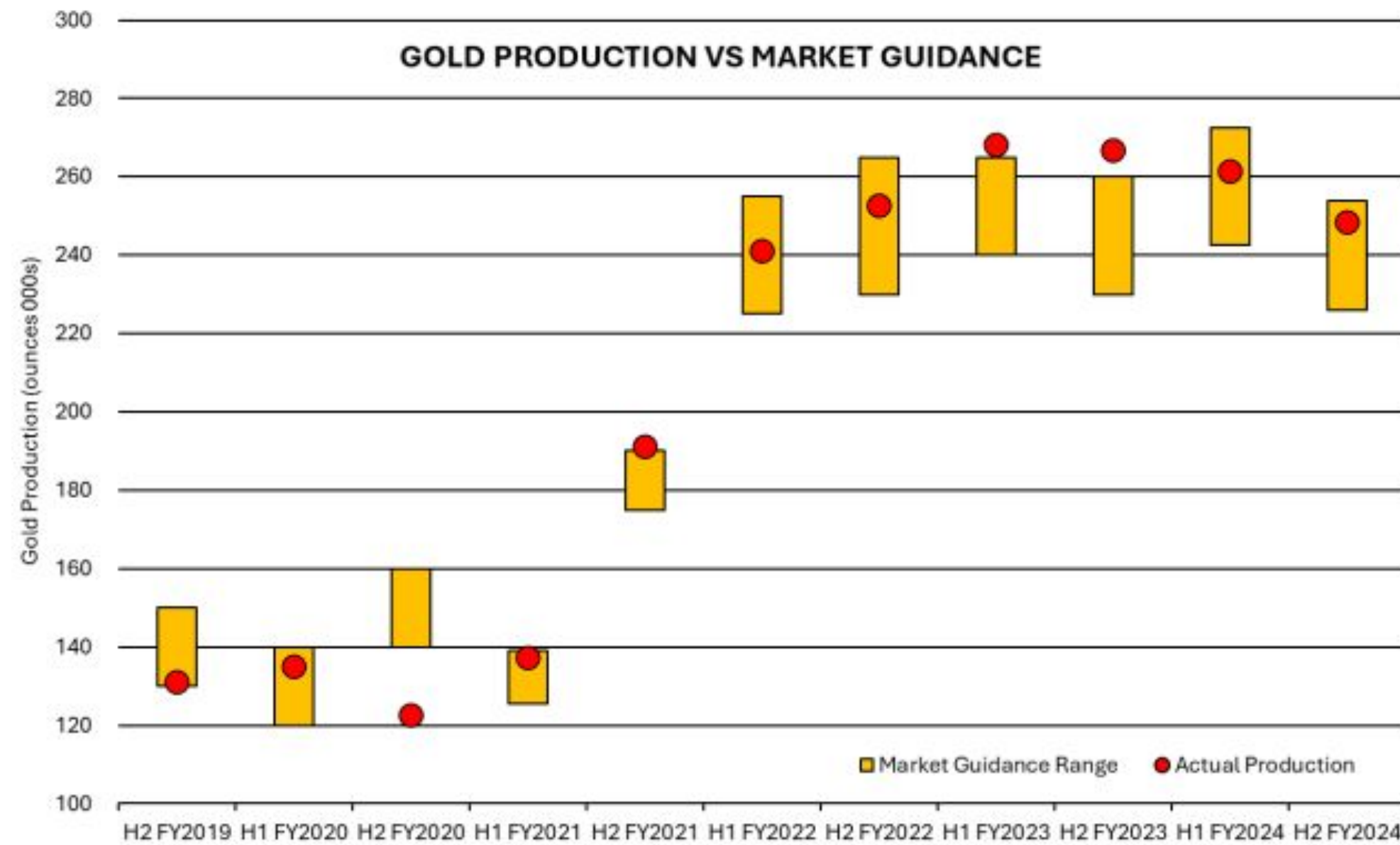
Up US\$38M<sup>(2)</sup>



NET CASH & BULLION

**US\$587M<sup>(4)</sup>**

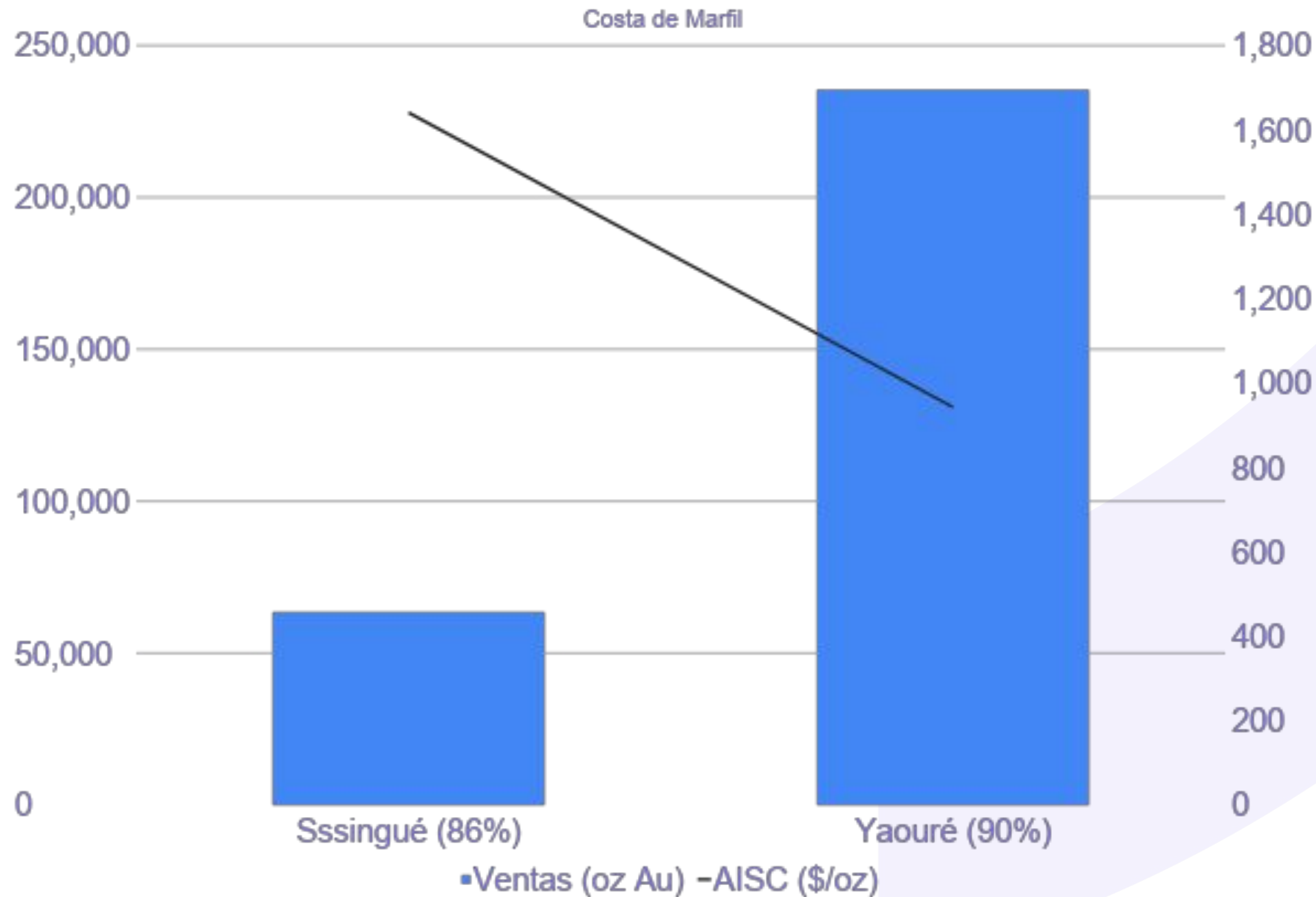
Up US\$65M<sup>(2)</sup>





# Costa de Marfil

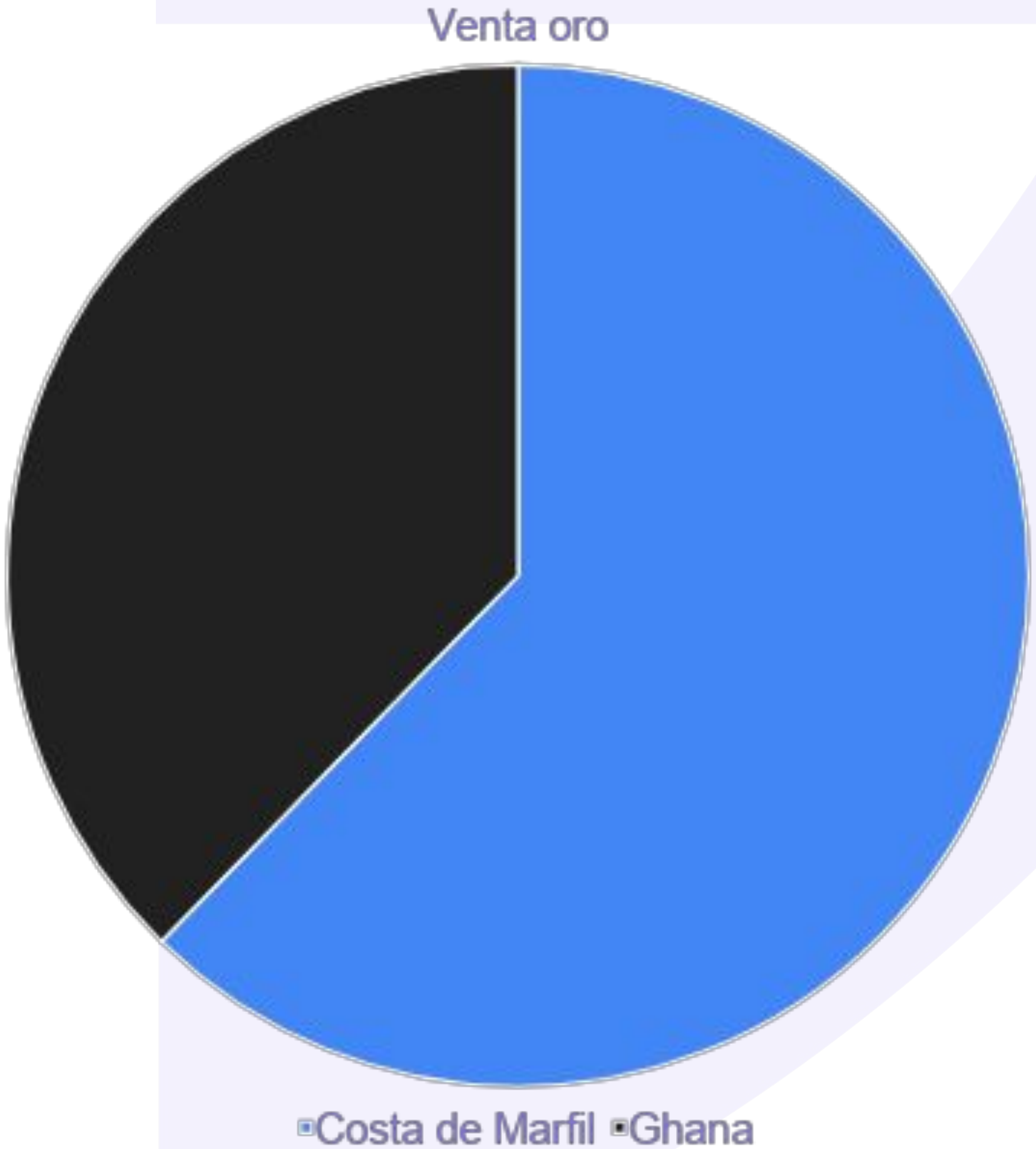
El país tiene un 10% (free-carried) de participación en ambos proyectos



El país tiene un 10% (free-carried) de participación

- Edikan (90%) ventas 191.743 oz Au / AISC \$1.000/oz

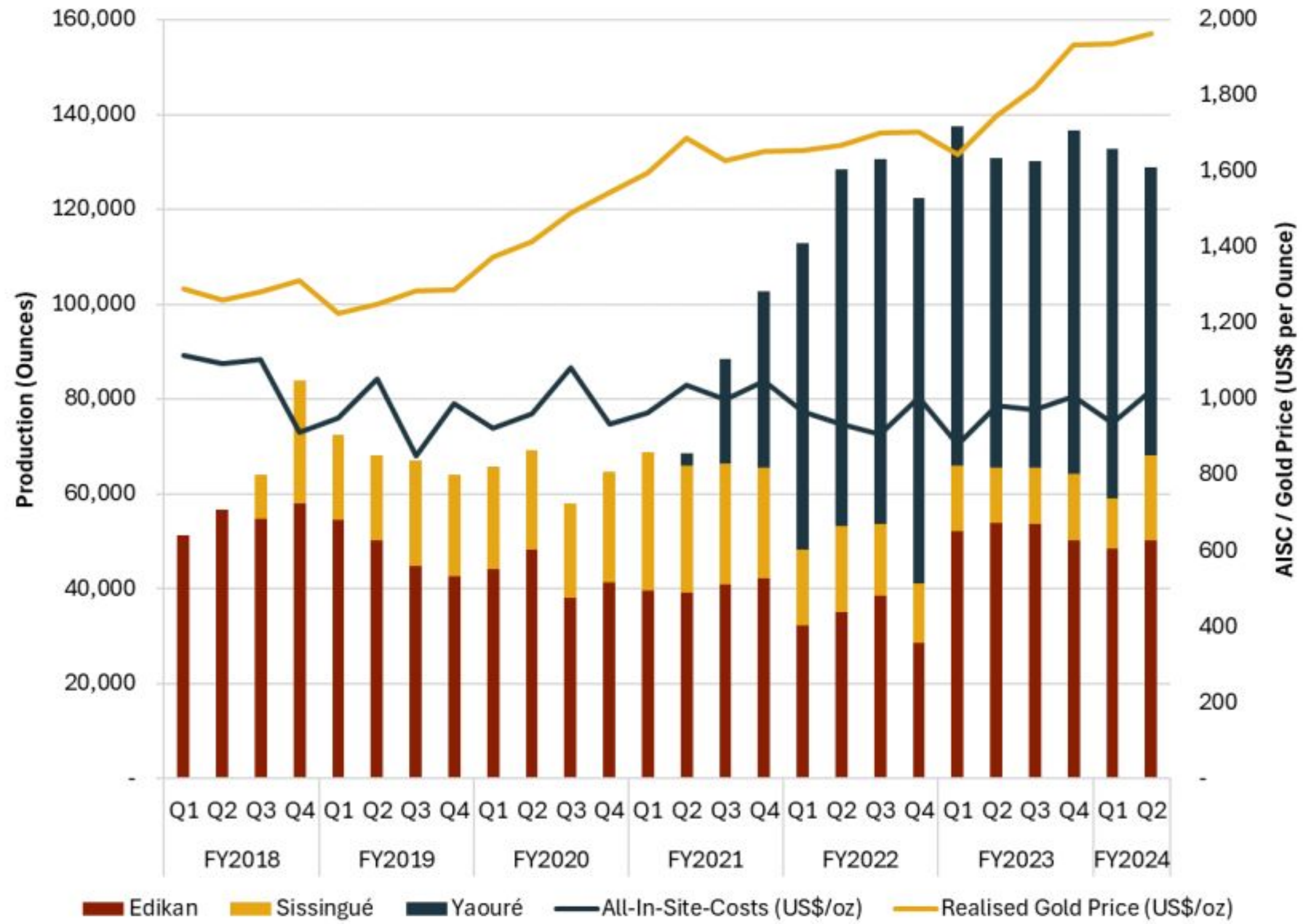






# Valoración a Finales de Agosto de 2024

Métrica	Valor
Capitalización de Mercado	\$2,53B
Working Capital	\$0,54B
Enterprise value	\$1,98B
EV/OpCF	4,63x
EBITDA	\$604M
EV/EBITDA	3,39 (vs 3,6 media peers)
FCF	\$307M



## THREE PRODUCING GOLD MINES

### Sissingué (86%) - Côte d'Ivoire

M&I Mineral Resource: 326koz  
 Ore Reserve: **247koz**  
 Life of Mine: ~3.0 years

### Yaouré (90%) - Côte d'Ivoire

M&I Mineral Resource: 2.80Moz  
 Ore Reserve: **2.07Moz**  
 Life of Mine: 12+ years

### Edikan (90%) - Ghana

M&I Mineral Resource: 2.06Moz  
 Ore Reserve: **1.13Moz**  
 Life of Mine: 5+ years

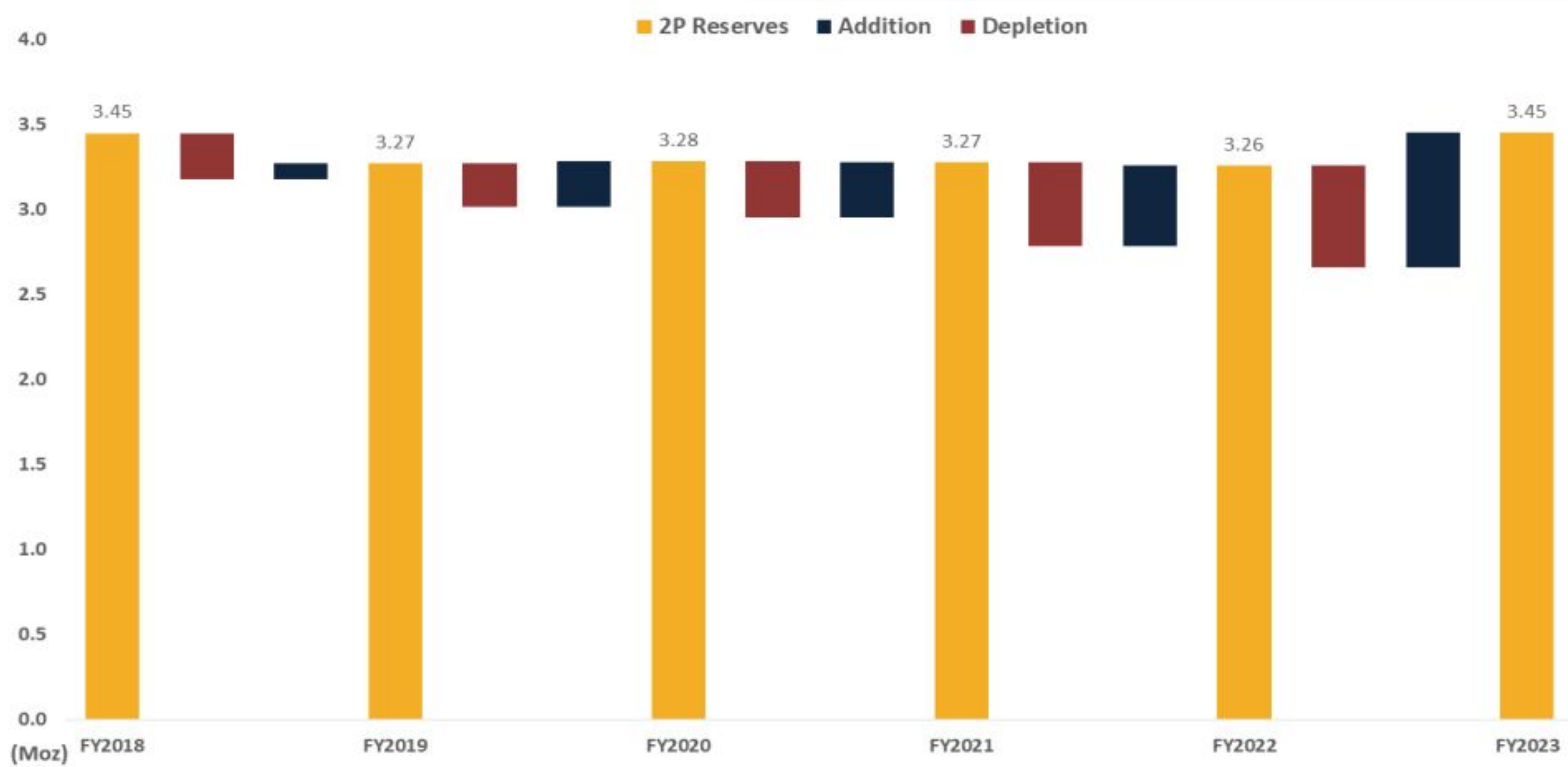


#### LEGEND

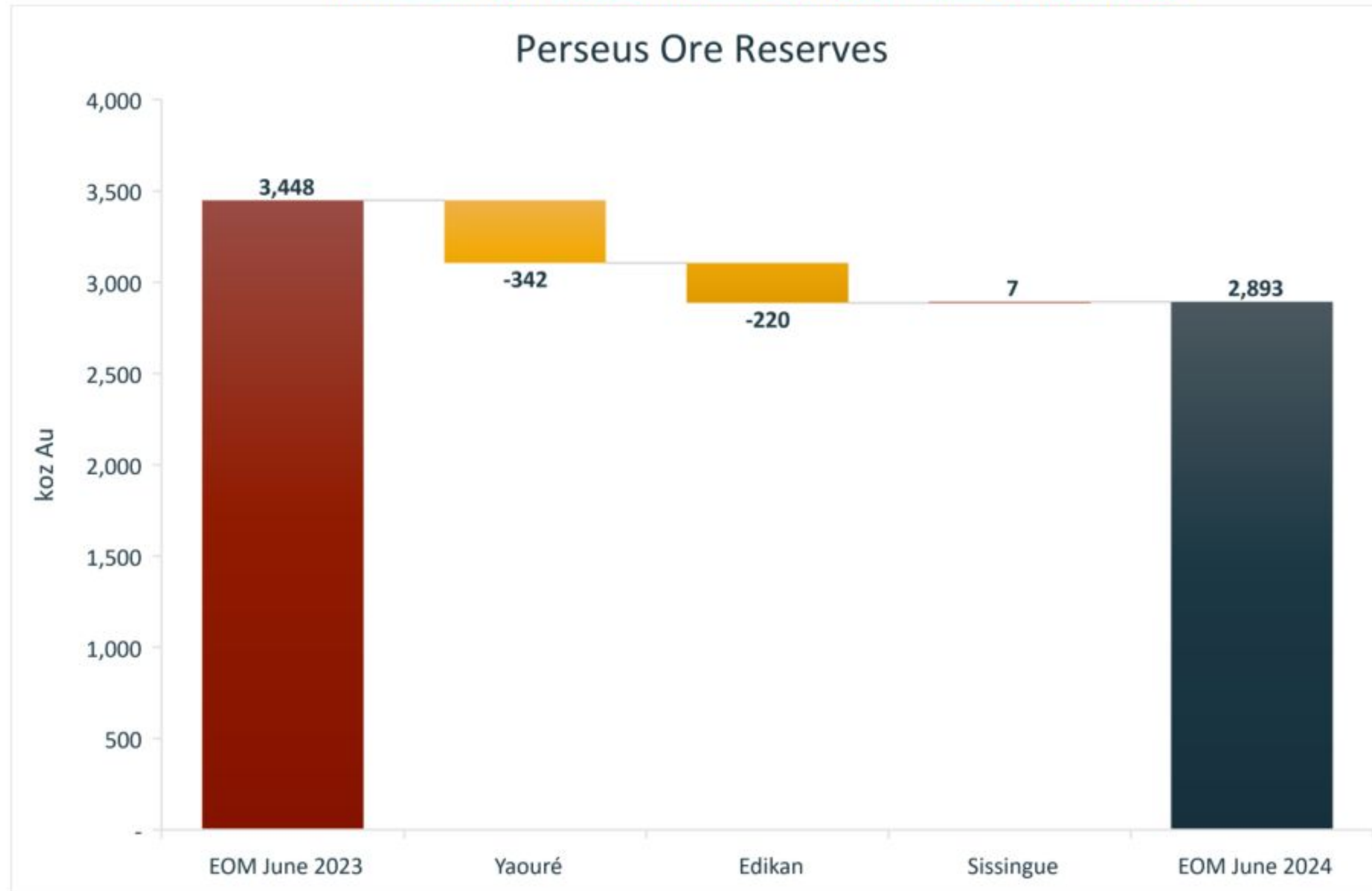
- ● ● Operations
- ▲ Development Project
- ▲ Non-Operating Development Project



# Crecimiento y situación actual reservas



**Figure 1: Change in Group Ore Reserves by Project – June 2023 to June 2024**





# Actividad M&A Perseus

Empresa adquirida	Fecha	Coste	Jurisdicción	Economics proyecto	Reservas	Primer Lingote
Orca Gold (*)	2/2022	\$159,44M en acciones	Sudán (Block 14 ahora Meyas Sand)	228k oz / año – 13,6 años AISC \$751/oz IRR 55% Au \$1.750/oz \$1B NPV5% \$321M CAPEX	2P 79,943Mt@1,11g/t  2,34Moz Au	¿
OreCorp	5/2024	\$195M en cash	Tanzania (Nyanzanga)	250k oz / año – 10,7 años AISC \$954/oz IRR 25% Au \$1750/oz \$618M NPV5% \$474M CAPEX	2P 40,1Mt@2g/t  2,6Moz Au	1Q 2027 FID Dec 2024
Predictive Discovery (13,82%)	8/2024 (**)	\$31,82M en cash (13,82%)	Guinea (Bankan)	269k oz / año – 12 años AISC \$1.130/oz IRR 25% \$1.800/oz \$1,4B NPV5% \$456M CAPEX	2P 58Mt@1,64g/t  3,05Moz Au	¿

(\*) Incluye participación en Montage Gold (9,6%)

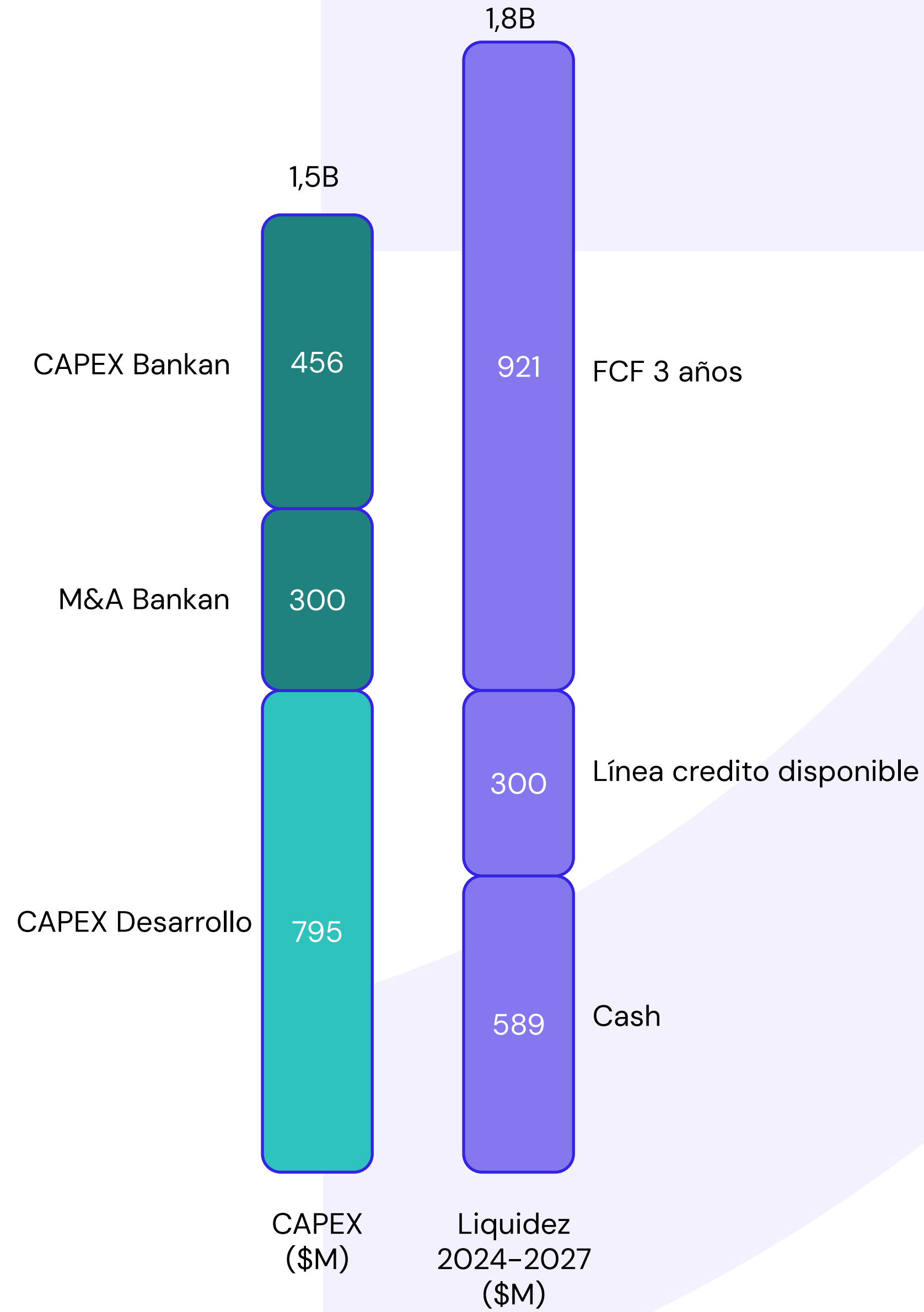
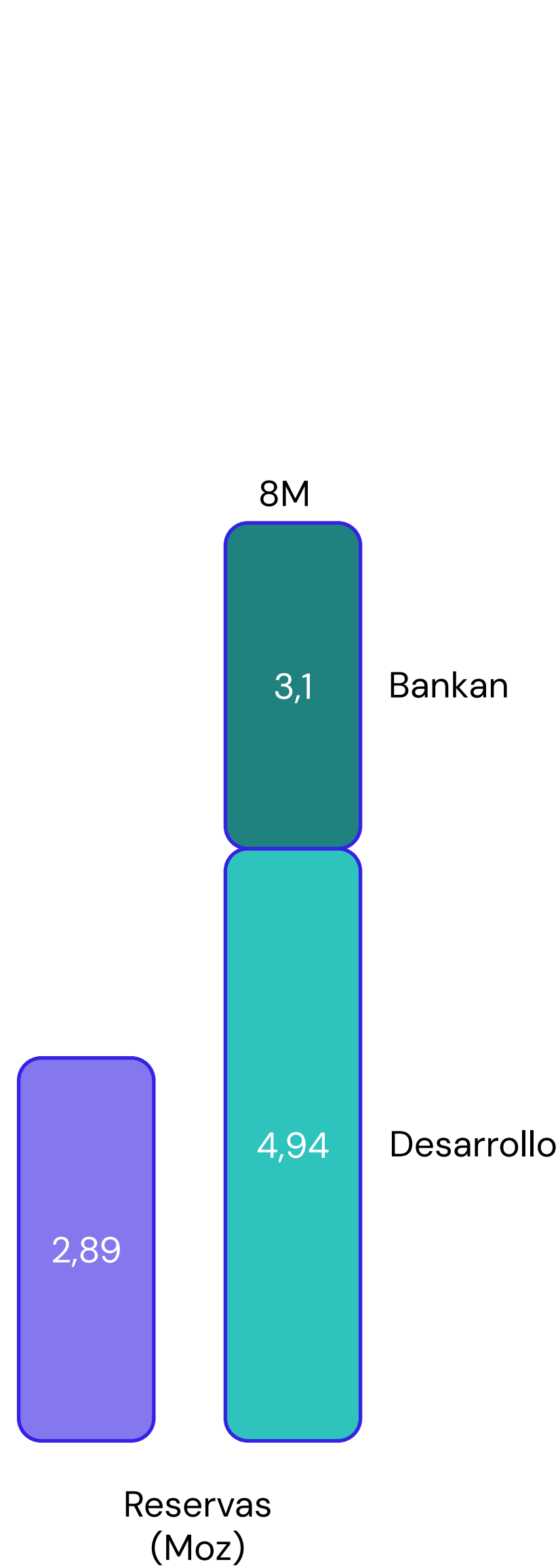
(\*\*) Vendieron participación en Montage Gold

# Visión de futuro

Bankan

Desarrollo

Situación actual



Desarrollar todo el funnel:

- +8Moz
- +600koz/año
- Pasar a producir cerca del millón de onzas en 5 países



## Progressing on Multiple Fronts

To rapidly advance the Nyanzaga Project, Perseus has hit the ground running with three concurrent work streams:

1. **Implementation of the Resettlement Action Plan (RAP):** The comprehensive RAP, developed in compliance with Tanzanian legislation, outlines the strategy for resettlement of households affected by the project. Key next steps include finalizing building permits, commencing construction of replacement housing, and continuing livelihood restoration training.
2. **Additional Drilling:** Perseus plans to commence drilling as soon as possible to increase confidence in the mineral resource, explore potential extensions, and sterilize areas for key infrastructure. This drilling will underpin Perseus's updated resource and reserve estimates expected later this year.
3. **Front-End Engineering and Design (FEED):** Engineering studies are underway to optimize the plant design and capital cost estimates. The FEED work will incorporate lessons learned from Perseus's existing operations in West Africa and align the plant throughput with the revised resource model.

## Pathway to Production

The Nyanzaga Project is on track to become Perseus's fourth operating mine, with a clearly defined pathway to production:

- Perseus's independent Mineral Resource and Ore Reserve estimates are expected to be released in the December 2024 quarter
- A Final Investment Decision is targeted by the end of 2024, incorporating results of the FEED study
- Project development is slated to commence in early 2025 following FID
- First gold production is anticipated in the first quarter of 2027, pending successful project execution

By following this timeline, Perseus aims to bring Nyanzaga into production on a schedule that aligns with its organic growth strategy to maintain or exceed its 500,000 oz/year production rate well into the decade.



 gracias.