

PERTH, WESTERN AUSTRALIA--(Marketwired - April 18, 2016) -

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[Perseus Mining Ltd.](#) (ASX:PRU)(TSX:PRU) to announce that following the scheme of arrangement between [Amara Mining plc](#) (AIM:AMA) ("Amara") and its shareholders ("the Scheme") becoming effective yesterday, Perseus has issued New Perseus Shares and Warrants to all Scheme Shareholders in accordance with the terms of the Scheme Document, dated March 18, 2016.

Perseus has relied upon the "Interlisted Exemption" in section 602.1 of the TSX Company Manual.

In addition, John McGloin and Alex Davidson, who were formerly directors of Amara, have been appointed as non-executive directors of Perseus. Their appointments are effective immediately.

Jeff Quartermaine, Managing Director and CEO of Perseus, commented:

"We are very pleased to welcome our new shareholders to Perseus's share register and I am especially delighted on behalf of our Chairman, Reg Gillard, to welcome John and Alex to Perseus's Board. John and Alex both bring additional technical expertise to the Board, and strengthen Perseus's relationships with the important UK and Canadian markets. John began his career as a resource and mine geologist in Africa before moving into consultancy and then to the City as a research analyst. He later returned to industry to lead Amara as Chairman and CEO. Alex has held a number of senior exploration roles within major mining companies, including as Executive Vice President of Exploration and Corporate Development for Barrick Gold. We look forward to working with them both as we advance our strategy to grow Perseus into geographically diversified, mid-tier gold producer."

An indicative timetable for the remaining steps to implement the Scheme is set out below.

Expected time of admission of New Perseus Shares to trading on the ASX 10.00 a.m. (AEST) on 21 April 2016

Expected time of admission of New Perseus Shares to trading on the TSX 9:30 a.m. (EST, Canada) on 21 April 2016

All dates and times are indicative only. Any changes to the above timetable will be announced to ASX/TSX and be available on Perseus's website: www.perseusmining.com.

Capitalised terms used in this announcement have the same meaning as set out in the Scheme Document dated March 18, 2016 (unless indicated otherwise).

Contact

Managing Director:
Jeff Quartermaine
+61 8 6144 1700
jeff.quartermaine@perseusmining.com (Perth)

Investor Relations:
Nathan Ryan
+61 4 20 582 887
nathan.ryan@nwrcommunications.com.au (Melbourne)

Investor Relations:
Katharine Sutton
+44 207 398 1420
ir@amaramining.com (London)