

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

On April 18, 2016 the scheme of arrangement between [Perseus Mining Ltd.](#) (ASX:PRU) (TSX:PRU) ("Perseus") and [Amara Mining plc](#) (AIM:AMA) ("Amara") and its shareholders ("the Scheme") became effective.

Extension of Depositary Interest Facility

Perseus arranged a Depositary Interest facility for UK settlement until April 18, 2017, which was 12 months from the Scheme Effective Date, pending an examination by Perseus of the merits of obtaining a Standard Listing of its ordinary shares on the Official List of the UK Listing Authority (a "London listing") to complement its existing share listings on the Australian Stock Exchange and the Toronto Stock Exchange. As announced earlier, Perseus is still examining the merits of a London Listing. In view of that, Perseus has decided to extend the settlement arrangement for investors to hold Depositary Interests for a period of 12 months until April 18, 2018.

If Perseus decides not to seek a London listing before April 18, 2018 it may cancel the Perseus DIs. If this cancellation takes place, shareholders will receive Perseus shares to replace their DIs.

If a holder has an existing relationship or account with a broker, they may wish to contact that broker to establish whether they have a facility to allow the holder to hold and trade the Perseus shares and warrants and to discuss what procedures would need to be followed to put such a facility in place.

Warrant trading

As part of the Scheme consideration, unlisted Perseus warrants were issued to Amara shareholders. Although unlisted, the warrants can be traded by way of off-market transfers. From time to time, Perseus receives enquiries from parties asking whether Perseus is aware of any parties who may be interested in acquiring or selling warrants, as the case may be. If requested by relevant parties, Perseus is willing to assist by putting the parties in contact with each other to enable them to discuss a possible sale and purchase.

Please note that putting parties in contact with each other does not constitute investment advice or a recommendation as to selling or buying the warrants. Perseus will not get involved in any dealings between those parties, including, without limitation, giving any views on valuation, and Perseus does not receive a fee or commission for introducing interested parties.

Contact

To discuss any aspect of this announcement, please contact:

Investor Relations:

Cathy Moises

+ 61 412196350

cathy.moises@perseusmining.com

Media Relations:

Nathan Ryan

+61 4 20 582 887

nathan.ryan@nwrcommunications.com.au