

Mr Ben Secrett
ASX Ltd
2 The Esplanade
Perth, WA 6000

By email: tradinghaltspert@asx.com.au

28 April 2016

Dear Ben

PRICE QUERY

We refer to your inquiry in relation to an increase in the Company's share price from \$0.49 on 21 April 2016 to a high of \$0.68 today, and respond in the same order:

1. The Company is not aware of any information concerning it, that has not been announced and which, if known, may reasonably be regarded as an explanation for recent trading in the Company's securities. However, the Company notes the following:
 - a. The Company has recently acquired Amara Mining plc through a UK Scheme of Arrangement; and
 - b. The Company has recently released a new Life of Mine Plan for its Edikan operations.

In addition, at the time of your inquiry, the Company was in the process of determining a downgrade to its production guidance for Edikan which process had at that time not been finalized. Following your inquiry, the process was finalized and amended production guidance was included in the Company's Quarterly Activity Report released today.

2. See above.
3. See above.
4. The Company confirms that it is in compliance with ASX Listing Rules and, in particular, Listing Rule 3.1 (when read in conjunction with Listing Rule 3.1A).

Yours sincerely



Martijn Bosboom

Company Secretary



28 April 2016

Martijn Bosboom
Perseus Mining Limited
Level 2, 437 Roberts Road
SUBIACO WA 6008

By Email

Dear Mr Bosboom

PERSEUS MINING LIMITED (“ENTITY”): ASX PRICE QUERY

We note a change in the price of the Entity’s securities from a closing price of \$0.49 on Thursday, 21 April 2016 to an intra-day high of \$0.68 at the time of writing today, Thursday, 28 April 2016.

In light of the price increase, ASX asks you to respond separately to each of the following questions.

1. Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities or be expected to have a material effect on the price or value of the Entity’s securities?

In responding to this question, please consider in particular whether the Entity is aware of any information that its earnings (as broadly defined in section 7.3 of ASX Guidance Note 8) or production for the 12 month period ending on 30 June 2015:

- (a) are likely to differ materially (downwards or upwards) from any earnings or production guidance it has given for the period; or
- (b) if the Entity has not given any earnings or production guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if the Entity is not covered by analysts, its earnings or production for the prior corresponding period)?

2. If the answer to question 1 is “yes”:

- (a) Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity’s securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.

(b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is “no”, is there any other explanation that the Entity may have for the recent trading in its securities?
4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, **by not later than 11.30am AWST today, Thursday 28 April 2016**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity’s securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity’s obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at tradinghaltspert@asx.com.au. It should **not** be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Entity’s securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;

- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Please contact me immediately if you have any queries or concerns about any of the above.

Yours sincerely

[sent electronically without signature]

Ben Secrett
Senior Adviser, Listings Compliance (Perth)