DECEMBER 2025 HALF YEAR FINANCIAL RESULTS

20 FEBRUARY 2026

ASX/TSX: PRU | WWW.PERSEUSMINING.COM

CAUTIONARY STATEMENTS

COMPETENT PERSON STATEMENT:

All production targets referred to in this report are underpinned by estimated Ore Reserves which have been prepared by competent persons in accordance with the requirements of the JORC Code.

The information in this report that relates to the Mineral Resources and Ore Reserve for Nyanzaga was updated by the Company in a market announcement "Perseus Mining increases Nyanzaga Gold Project Ore Reserves to 4.0 Moz" released on 20 February 2026. The information in this report that relates to the Mineral Resources and Ore Reserve for Edikan, Sissingué, Fimbiasso and Bagoé was updated by the Company in a market announcement "Perseus Mining updates Mineral Resources and Ore Reserves" released on 21 August 2025. The Company confirms that all material assumptions underpinning those estimates and the production targets, or the forecast financial information derived therefrom, in those market releases continue to apply and have not materially changed.

The Company confirms that the material assumptions underpinning the estimates of Ore Reserves described in "Technical Report — Edikan Gold Mine, Ghana" dated 6 April 2022, "Technical Report — Yaouré Gold Project, Côte d'Ivoire" dated 18 December 2023, "Technical Report — Sissingué Gold Project, Côte d'Ivoire" dated 29 May 2015, and "Technical Report — Nyanzaga Gold Project, Tanzania" dated 10 June 2025 continue to apply.

CAUTION REGARDING FORWARD LOOKING INFORMATION:

This report contains forward-looking information which is based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Assumptions have been made by the Company regarding, among other things: the price of gold, continuing commercial production at the Yaouré Gold Mine, the Edikan Gold Mine and the Sissingué Gold Mine without any major disruption, development of a mine at Nyanzaga, the receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of gold, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information. Perseus does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

DECEMBER 2025 HALF-YEAR OPERATING PERFORMANCE

PERSEUS WELL POSITIONED AS MID TIER LOW-COST PRODUCER

GOLD PRODUCED
188,841 oz

ALL-IN SITE COST
US$1,649/oz

CASH MARGIN (1)
US$1,592/oz

NOTIONAL CASHFLOW(1)
US$301M

AVG GOLD SALE PRICE
US$3,241/oz

NET CASH & BULLION (2)
US$755M

(1) Cash Margin equals Average Sales Price minus All-in Site Cost (AISC). Notional Cashflow equals Cash Margin multiplied by Gold Produced
(2) Zero debt, US$400 million undrawn line of credit

STRONG FINANCIAL PERFORMANCE

FUNDING RECORD INTERIM DIVIDEND AND CAPITAL GROWTH PROJECTS

REVENUE
US$608.5M

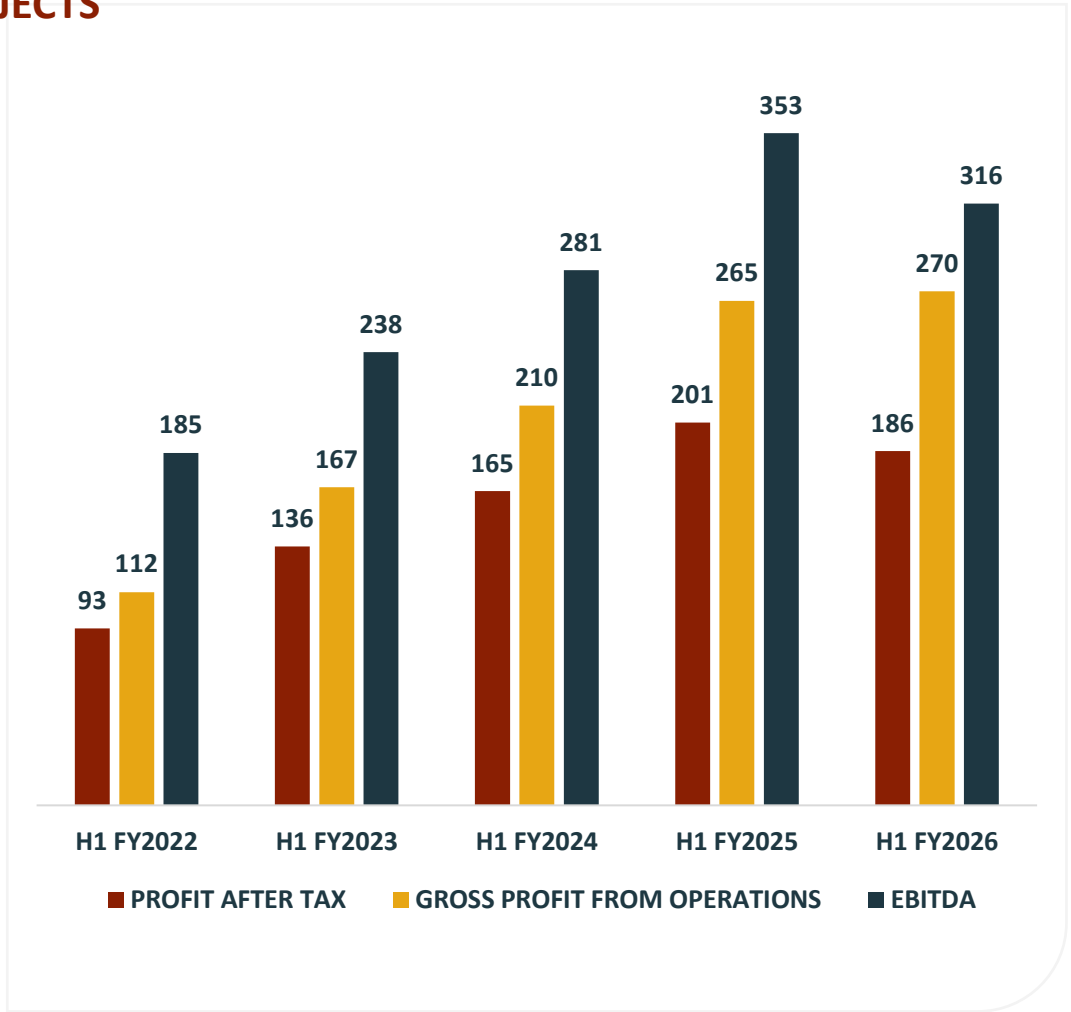
PROFIT AFTER TAX
US$185.5M

EBITDA (1)
US$315.5M

OPERATING CASH FLOW
US$193.4M

BASIC EARNINGS PER SHARE (2)
12.10cps

INTERIM DIVIDEND
AUD 5cps



(1) Gross profit before depreciation and amortisation as per the *ASX Release dated 20th February 2026 Interim Financial Report*
(2) Earnings per Share is calculated utilising Profit attributable to Owners of Perseus Mining Limited divided by weighted average number of shares on issue

BALANCE SHEET STRENGTH

Perseus well positioned to deliver on future growth opportunities

NET CASH POSITION[1]

US$755M

UNDRAWN DEBT FACILITY[2]

US$400M

TOTAL LIQUIDITY

US$1.15B

LISTED SECURITIES

US$229M

including 17.8% of Predictive Discovery Ltd

Debt Facility upsized[2] to US$400 million

Three-year term plus option to extend for two years

Consortium consists of eight international banks

(1) Equals "cash and cash equivalents" plus market value of unsold bullion on hand as at 31 December 2025
(2) See ASX Release dated 23 December 2025*: Perseus Refinances and Upsizes Debt Facility to US$400 million*

CAPITAL RETURNS TO SHAREHOLDERS

H1 FY26 INTERIM DIVIDEND

5cps +100%[1]

H1 FY25 INTERIM DIVIDEND

2.5cps

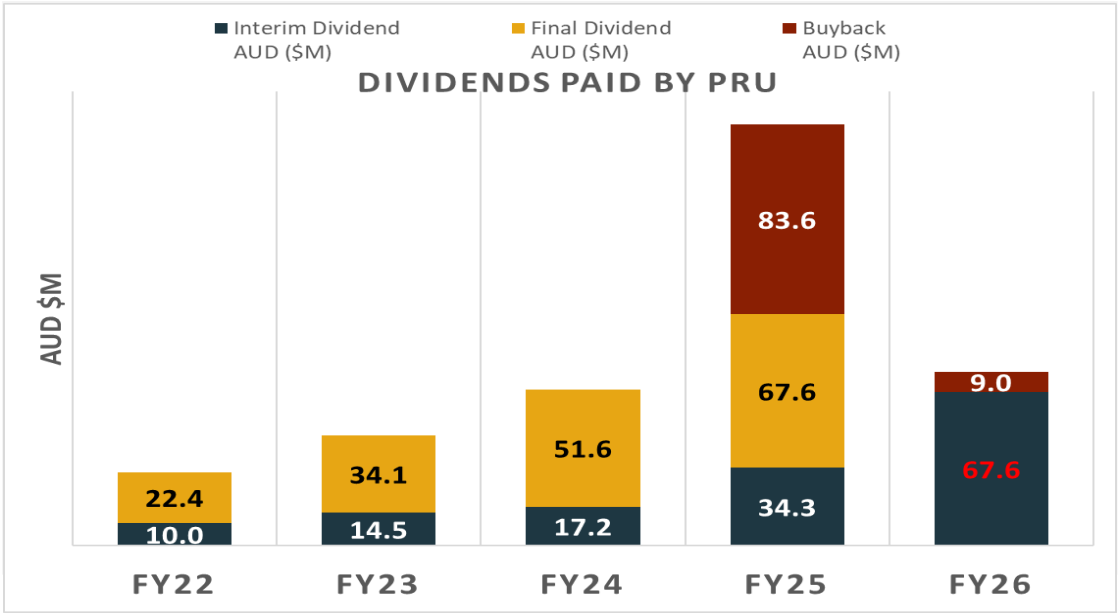
RECORD DATE

6 March 2026

PAYMENT DATE

2 April 2026

Perseus's Dividend Policy aims to reward shareholders while maintaining balanced capital structure and capacity to fund corporate growth. Target 1% yield + additional where feasible



Share buyback programme renewed for FY26, with up to A$100m to be invested.

(1) H1 FY26 compared to H1 FY25

CAPITAL MANAGEMENT FRAMEWORK

Targets & Priorities

		H1 FY26	
RELIABLE AND STRONG OPERATING CASH FLOW • Optimise operating cash flow • Ensure commitments to all stakeholders are fully funded	Notional Cash Flow US$301M	Government distributions and taxes(1) US$144M	Total Other Economic contributions(2) US$340M ✓
MAINTAIN BALANCE SHEET RESILIENCE under a range of trading conditions: • Liquidity • Net debt/Gearing targets • Cash reserves to sustain Dividend policy - minimum of 1% annual yield	Liquidity US$1.2BN	Cash and Bullion(3) US$755M	Undrawn Debt(4) US$400M ✓
DISCRETIONARY INVESTMENT • Asset optimisation – simplification, efficiency and cost reduction • Fund growth strategy • Return surplus capital to shareholders - special dividend and/or share buy-back	Interim Dividend A$5.0cps	Share-Buy Back Program(5) A$100M	Growth Capital incl Exploration(6) US$175M ✓

1. Includes Corporate income taxes, royalties and distributions to host governments
2. Includes Local procurement, community contributions and employee wages and benefits
3. Cash and Bullion as at 31 December 2025 of US$755 million - Refer to *ASX Release dated 29th January 2026 Perseus December Quarter report*
4. Refer ASX Release dated 23 December 2025*: Perseus Refinances and Upsizes Debt Facility to US$400 million*
5. A$9 million bought back as of 20th Feb 2026
6. Includes Nyanzaga Gold Project US$121 million (including US$40 million of prepayments), CMA underground US$26 million, Bagoé Gold Project US$3 million, and Exploration US$25 million

REAFFIRMED FY2026 PRODUCTION AND COST GUIDANCE

PARAMETER	UNITS	2026 FINANCIAL YEAR (FORECAST)
YAOURÉ GOLD MINE[1]		
Production	Ounces	168,000-184,000
All-in Site Cost	USD per ounce	$1,620-$1,790
EDIKAN GOLD MINE		
Production	Ounces	154,000-169,000
All-in Site Cost	USD per ounce	$1,470-$1,620
SISSINGUÉ GOLD COMPLEX		
Production	Ounces	78,000-87,000
All-in Site Cost	USD per ounce	$1,810-$2,000
PERSEUS GROUP		
Production	Ounces	400,000-440,000
All-in Site Cost[2]	USD per ounce	$1,600-$1,760

1. Yaouré expected in lower half of production guidance.
2. Based on a gold price consensus forecasts of $3,900 oz.

NYANZAGA ORE RESERVES INCREASE

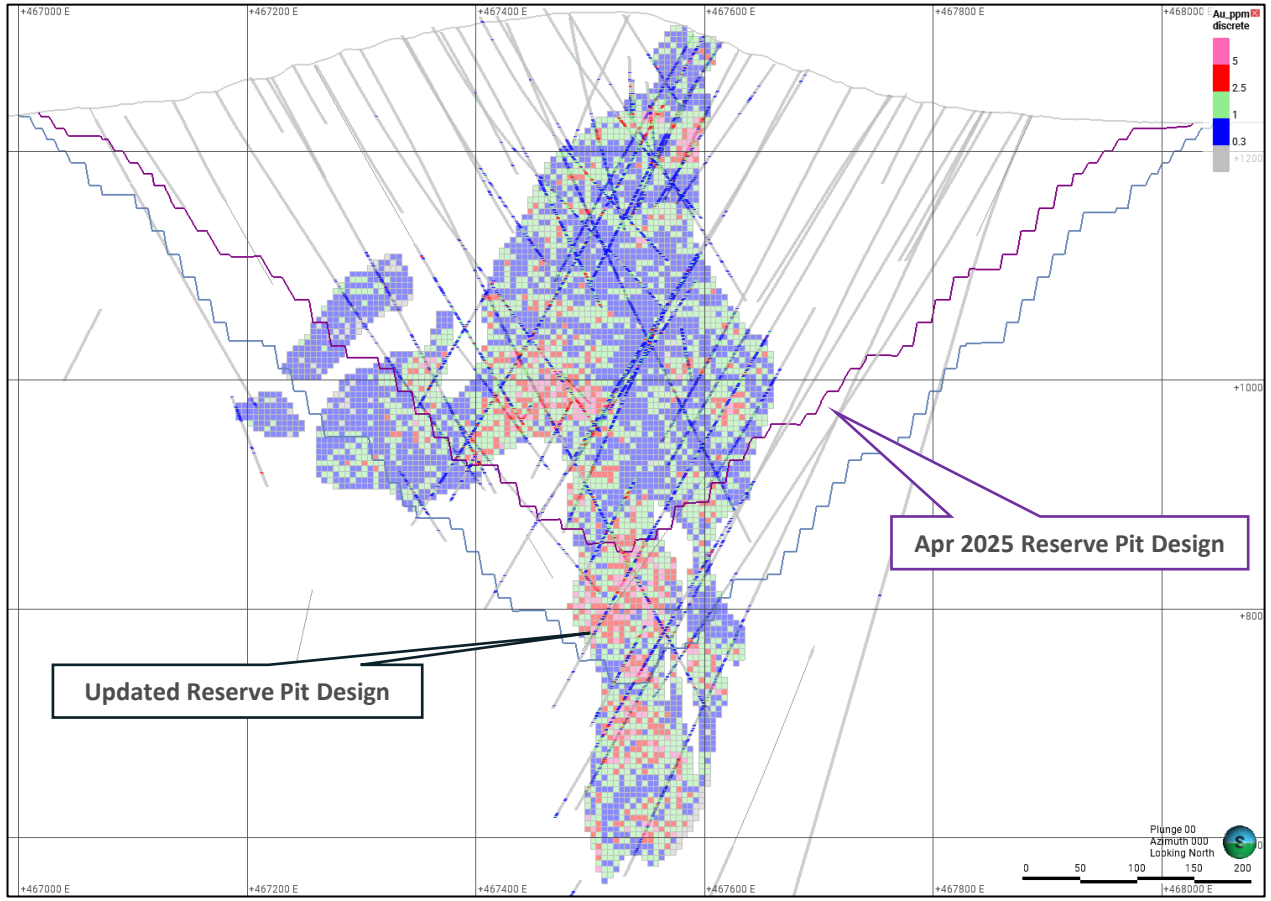
LONG LIFE/LOW-COST CORNERSTONE ASSET

73% increase to 4.0 Moz[1]

Mine life extension to 16 years

14 Years @ >200k pa (FY28 to FY41)

Average AISC US$1,621[2]/ oz.



Cross-section 9,672,430mN (±15 m) looking north showing Tusker block estimates and drilling with the April 2025 reserve pit design and updated reserve pit design

(1) See ASX release dates 20 February 2026: Perseus Mining Increases Nyanzaga Gold Project Ore Reserves to 4.0 Moz
(2) AISC based on a US$3,000 oz gold price

DIVERSIFIED 6.7 MOZ RESERVE AFRICAN FOCUSED GOLD MINER

Sissingué[1]
Côte d'Ivoire

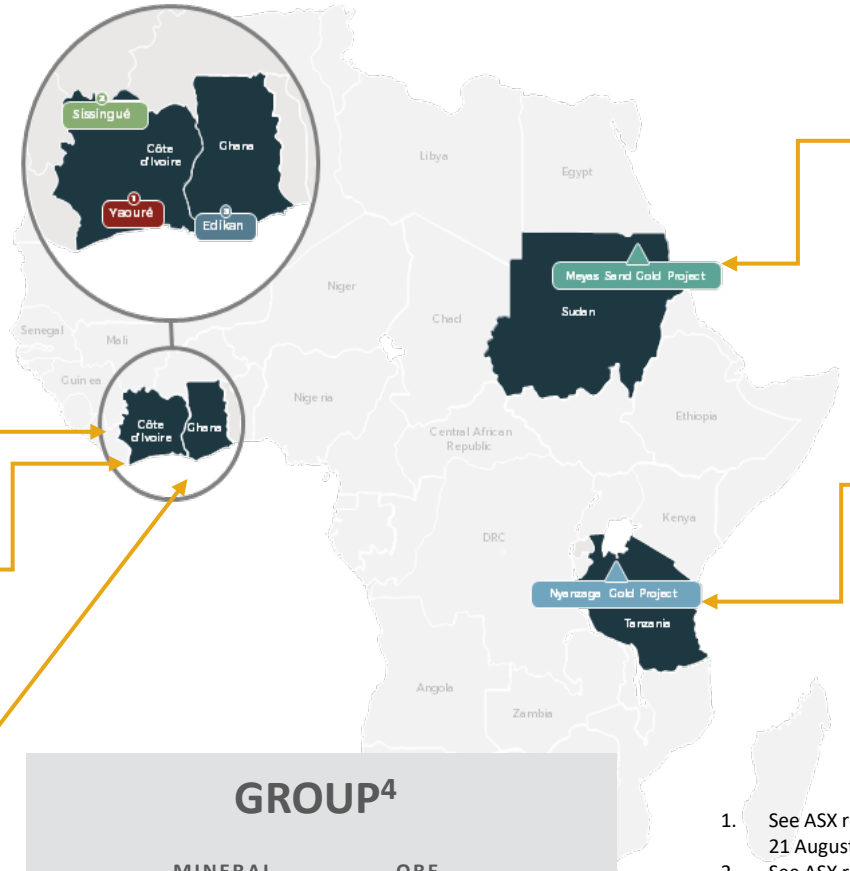
MINERAL RESOURCE	ORE RESERVE	MINE LIFE
0.37 MOZ	0.23 MOZ	~5.0 YEARS

Yaouré[1]
Côte d'Ivoire

MINERAL RESOURCE	ORE RESERVE	*MINE LIFE*
2.59 MOZ	1.44 MOZ	12+ YEARS

Edikan[1]
Ghana

MINERAL RESOURCE	ORE RESERVE	MINE LIFE
1.64 MOZ	0.98 MOZ	7+ YEARS



Meyas Sand[3]
Sudan

MINERAL RESOURCE	ORE RESERVE	MINE LIFE
3.34 MOZ	2.85 MOZ	14+ YEARS

Nyanzaga[2]
Tanzania

MINERAL RESOURCE	ORE RESERVE	MINE LIFE
4.71 MOZ	4.04 MOZ	16+ YEARS

GROUP[4]

MINERAL RESOURCE	ORE RESERVE
8.57 MOZ	6.69 MOZ

1. See ASX release "Perseus Mining Updates Mineral Resources and Ore Reserve Estimates" dated 21 August 2025. Resources include Measured and Indicated only.
2. See ASX release dates 20 February 2026: Perseus Mining Increases Nyanzaga Gold Project Ore Reserves to 4.0 Moz
3. These estimates are prepared in accordance with Canadian National Instrument 43-101 standards and have not been reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the resource in accordance with the JORC Code and it is uncertain that following evaluation and/or further exploration work that the estimate will be able to be reported as a mineral resource or ore reserve in accordance with the JORC Code. Orca Ore Reserve and Mineral Resource figures are stated on 100% basis
4. Excludes Meyas Sands Foreign Estimate

A RESILIENT AND RELIABLE PARTNER

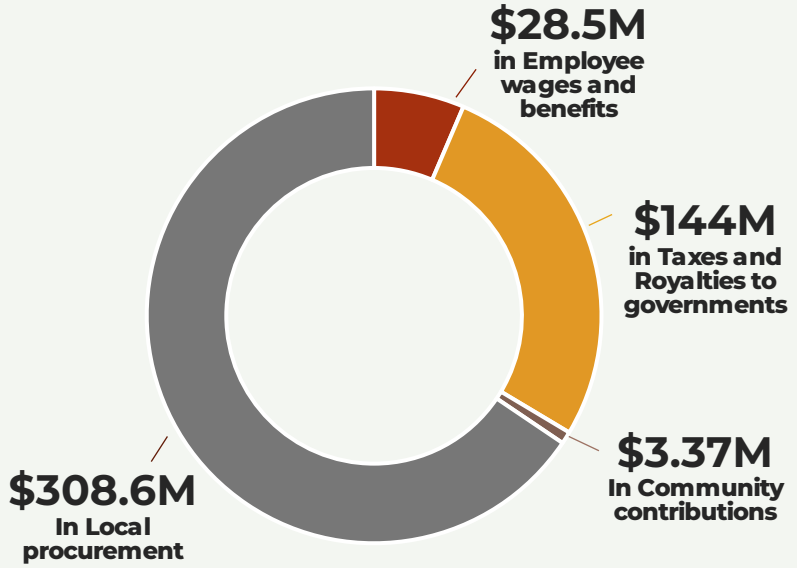
Generating material benefits for all our stakeholders, in fair and equitable proportions

$484M
in economic contribution

95%
of national employment

0.83
TRIFR
(as of 31 Dec 2025)

SAFETY
FATAL ACCIDENT
January 2026



PUBLISHED FY25 SUSTAINABLE DEVELOPMENT REPORT

Refreshed Sustainability Strategy and double materiality assessment

RESETTLEMENT HOUSING[1] project at Nyanzaga nearing completion: ~10 houses left to hand over

1. Resettlement Housing complete as at 17th February 2026.

THANK YOU

This presentation was authorised for release by Lee-Anne de Bruin Chief Financial Officer