

UPDATE ON PREDICTIVE ACQUISITION

Perseus Mining Limited (ASX/TSX: PRU) (**Perseus** or the **Company**) refers to the ASX announcement made by Predictive Discovery Limited (**Predictive**) that a revised Arrangement Agreement has been received from Robex Resources Inc. (**Robex**) on 11 December 2025 (**Revised Robex Merger**) and that this Revised Robex Merger has been determined by the Predictive Board as having matched Perseus's definitive binding offer announced on 3 December 2025 (**Perseus Proposal**). As a result, Perseus's Proposal is no longer deemed a superior proposal as per the terms of the Arrangement Agreement between Robex and Predictive dated 5 October 2025. As such, the Perseus Proposal has been terminated.

Perseus notes that under the Revised Robex Merger, Predictive shareholders' ownership in the combined Predictive and Robex entity has increased from 51.0% to 53.5%. Perseus, as Predictive's largest shareholder, acknowledges the marginal improvement in Predictive ownership. Perseus, however, believes that the Revised Robex Merger remains inferior to Perseus's Proposal, as evidenced by recent trading in Predictive which continues to trade at a discount to the value implied by the Perseus Proposal.

Notwithstanding this, in the absence of a change in the likelihood of the success of the Predictive / Robex merger, Perseus does not intend to submit a revised proposal for Predictive. However, Perseus reserves the right to vary its position or make a further proposal should circumstances change.

This announcement was approved for release by Craig Jones, the Managing Director and Chief Executive Officer of Perseus

ASX/TSX CODE: PRU**CAPITAL STRUCTURE:**

Ordinary shares: 1,351,230,319
Performance rights: 8,990,768

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Non-Executive Director

Dan Lougher
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