



3 June 2010

NEWS RELEASE

HIGH GRADE DISCOVERY ON NEW PROSPECT TENGRELA GOLD PROJECT, IVORY COAST

Perseus Mining Limited (ASX/TSX: PRU) is pleased to announce the discovery of a new gold prospect at the Company's Tengrela Project in Ivory Coast.

First pass RC drilling at the Kanakono prospect located 10km south of the Sissingue gold deposit has returned significant results. The RC drilling was following up anomalous RAB drilling results dating back to January 2006 which included intercepts of 4m at 42.6g/t Au and 25m at 3.2g/t Au.

RC drill intercepts are summarized in Table 1 below. These included:

Hole	East (m)	North (m)	Depth (m)	Azm. (°)	Incl. (°)	From (m)	To (m)	Width (m)	Au g/t
KRC041	805,790	1,144,000	90	90	-55	10	12	2	13.3
						26	46	20	1.9
						64	90*	26	2.0
KRC042	805,760	1,144,000	90	90	-55	54	58	4	1.3
						72	88	16	15.2

* denotes ended in mineralisation

Drill samples were assayed by 50g fire assays by Intertek Minerals Limited in Ghana. It is too early to estimate the true width of intercepted mineralisation in KRC041 and KRC042 at Kanakono but the apparent (on section) true width of intercepts is about 60% of the intercept width.

Perseus Managing Director, Mark Calderwood's Comments

"Having completed the current phase of resource drilling at Sissingue we are now starting to assess the other Tengrela prospects previously identified by soil sampling and RAB drilling."

"It is encouraging to get these latest results only 10 kms from the proposed Sissingue plant site – this has the potential to further enhance the Sissingue project economics."

"We will have two RC rigs testing at least four other high priority targets over the next few months on the 876sq km Tengrela licences."

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The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Mark Calderwood, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Calderwood is a Director and full-time employee of the Company. Mr Calderwood has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves') and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Calderwood consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. For a description of Perseus' data verification process, quality assurance and quality control measures, the effective date of the mineral resource and mineral reserve estimates contained herein, details of the key assumptions, parameters and methods used to estimate the mineral resources and reserves set out in this report and the extent to which the estimate of mineral resources or mineral reserves set out herein may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues, readers are directed to the technical report entitled "Technical Report – Central Ashanti Gold Project, Ghana" dated November 30, 2009 and the technical report entitled "Technical Report – Tengrela Gold Project, Ivory Coast" dated November 30, 2009 in respect of the Central Ashanti Gold Project and the Tengrela Gold Project, respectively.

Caution Regarding Forward Looking Information: *This report contains forward-looking information which is based on assumptions and judgments of management regarding future events and results. Such forward-looking information, includes but is not limited to information with respect to future exploration and drilling, procurement of financing, procurement of necessary regulatory approvals, and completion of a definitive feasibility study at Tengrela .*

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.. The Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration and development activities, the timely receipt of required approvals, the price of gold, 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 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.

Figure 1: Sissingue-Kanakono Area, Ivory Coast

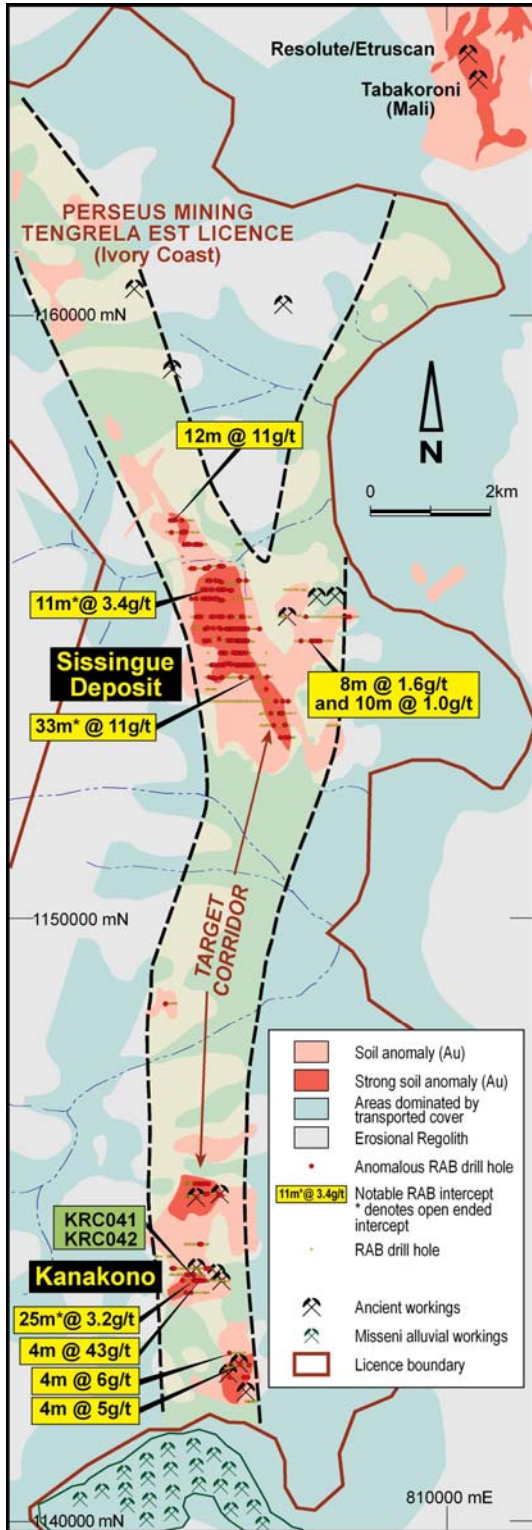


Table 1: Anomalous and Significant Drill Intercepts -Kanakono Prospect- Ivory Coast

Hole	East (m)	North (m)	Depth (m)	Azm. (°)	Incl. (°)	From (m)	To (m)	Width (m)	Au g/t
KRC005	806,640	1,146,400	90	90	-55	36	40	4	4.9
KRC011	806,000	1,145,200	90	90	-55	44	46	2	4.8
KRC015	805,840	1,145,200	90	90	-55	78	86	8	1.4
KRC040	805,840	1,144,000	90	90	-55	24	28	4	1.7
						56	64	8	1.2
KRC041	805,790	1,144,000	90	90	-55	10	12	2	13.3
						26	46	20	1.9
						64	90*	26	2.0
						82	84	2	13.0
KRC042	805,760	1,144,000	90	90	-55	54	58	4	1.3
						72	88	16	15.2
						<i>incl.</i>	72	74	2

Notes

- 1) All results are from reverse circulation drill holes.
- 2) Only holes with intercepts (combined or singular) in excess of 5 gram metres are included.
- 3) Drilling, sampling and assay methods are consistent with those described in the technical report entitled "Technical Report – Tengrela Gold Project, Ivory Coast" dated November 30, 2009.
- 4) * Denotes hole ended in mineralisation.