

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Aurum Resources Limited (ASX: AUE)
ACN/ARSN 650 477 286

1. Details of substantial holder (1)

Name Perseus Mining Limited (ASX/TSX: PRU) (Perseus)
ACN/ARSN (if applicable) 106 808 986

The holder became a substantial holder on 27 March 2026

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD (Ordinary Fully Paid)	40,026,624	40,026,624	9.993%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Perseus	Relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the holder of the shares. A Copy of the Subscription Agreement dated 20 March 2026 is attached as Annexure B	40,026,624 ORD

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Perseus	Perseus	Perseus	40,026,624 ORD

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Perseus	27 March 2026	\$23,686,094.40	N/A	39,476,824 ORD

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	Each entity listed in Annexure A (other than Perseus) is an associate of Perseus by virtue of section 12(2)(a) of the Corporations Act as the entities are related bodies corporate of Perseus

7. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Perseus	Level 2, 437 Roberts Road, Subiaco WA 6008
Each of the entities listed in Annexure A	See Annexure A

Signature

print name Martijn Bosboom

capacity General Counsel and Company Secretary

sign here



date 30 March 2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of the relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This is Annexure A of 2 pages (including this page) marked Annexure A mentioned in the accompanying Form 603 (Notice of initial substantial holder) signed by me and dated 30 March 2026:



Name: Martijn Bosboom

Title: General Counsel and Company Secretary

Name	ACN/ARSN	Address
Perseus Mining Limited	106 808 986	Level 2, 437 Roberts Road, Subiaco WA 6008
Subsidiaries of Perseus Mining Limited:		
Centash Holdings Pty Ltd	141 361 373	Level 2, 437 Roberts Road, Subiaco WA 6008
Occidental Gold Pty Ltd	074 444 367	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Ghana Holdings Pty Ltd	166 708 578	Level 2, 437 Roberts Road, Subiaco WA 6008
Sun Gold Resources Ltd		No.48 Senchi Street, Airport Residential Area, Accra-Ghana
Perseus ERX Holdings Pty Ltd	009 146 794	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus CDI No 1 Pty Ltd	629 842 959	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus DS JV Pty Ltd	631 285 633	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Guinea Holdings Pty Ltd	646 340 187	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Mining Services Pty Ltd	648 849 218	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Corporate Finance Pty Ltd	648 849 736	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Sudan Holdings Pty Ltd	659 193 987	Level 2, 437 Roberts Road, Subiaco WA 6008
Occidental Gold SARL		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Mining Côte d'Ivoire S.A.		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perex SARL		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Mining Services SARL		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Mining (Ghana) Limited Company		No.48 Senchi Street, Airport Residential Area, Accra-Ghana
Amara Mining (Côte d'Ivoire) Limited		1st Floor, 8 Bridle Close, Kingston Upon Thames KT1 2JW United Kingdom
Perseus Côte d'Ivoire Limited		1st Floor, 8 Bridle Close, Kingston Upon Thames KT1 2JW United Kingdom
Amara Mining Limited		1st Floor, 8 Bridle Close, Kingston Upon Thames KT1 2JW United Kingdom
Perseus Yaouré SARL		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Canada Limited		89 High Street East Mississauga, Ontario Canada L5G 3E7
Roberts Road Insurance Company Limited		Heritage Hall, Le Marchant Street, St Peter Port, Guernsey GY1 4HY

Perseus Services DMCC		Office No. 2304, Indigo Icon, Cluster F, Jumeirah Lake Towers, Dubai, United Arab Emirates
Perseus Mining Fimbiasso S.A.		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Shark (BVI) Inc		Jayla Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands
Sand Metals Co Limited		Alamarat st. 3 Villa No. 22 Block 9A East Khartoum, Sudan
Meyas Sand Minerals Co Limited		Alamarat st. 3 Villa No. 22 Block 9A East Khartoum, Sudan
Sudan (BVI) Inc		Jayla Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands
Perseus ORR Holdings Pty Ltd	147 917 299	Level 2, 437 Roberts Road, Subiaco WA 6008
OreCorp Resources Pty Ltd	144 012 395	Level 2, 437 Roberts Road, Subiaco WA 6008
OreCorp Nyanzaga Pty Ltd	647 798 543	Level 2, 437 Roberts Road, Subiaco WA 6008
OreCorp REE Pty Ltd	156 539 061	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Nyanzaga (UK) Limited		1st Floor, 8 Bridle Close, Kingston Upon Thames KT1 2JW United Kingdom
OreCorp Mining Mauritius Limited		No. 5 President John Kennedy Street 3rd Floor, Rogers House Port Louis Mauritius
Perseus Tanzania Limited		Mwanza, Nyamagana, Nyamagana, 33101, Capri point Area, Capri point, 114, W, N/A
Nyanzaga Mining Company Limited		Mwanza, Nyamagana, Nyamagana, 33101, Capri point Area, Capri point, 114, W, n/a
Sotta Mining Corporation Limited		Mwanza, Nyamagana, Nyamagana, 33101, Capri Point Area, CAPRI POINT, 114, Block "W", X
Perseus Mining Bagoue S.A.		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Malaysia Sdn Bhd		LEVEL 21, SUITE 21.01, THE GARDENS SOUTH TOWER, MID VALLEY, CITY, LINGKARAN SYED PUTRA, 59200 KUALA LUMPUR W.P. KUALA LUMPUR MALAYSIA
Perseus Guinea Exploration No1 Sarlu		Villa Guilex, Kipe Métal Guinée, near the Cissé Mosque, Ratoma Commune, Conakry, Guinea
Perseus Guinea Exploration No2 Sarlu		Villa Guilex, Kipe Métal Guinée, near the Cissé Mosque, Ratoma Commune, Conakry, Guinea

ANNEXURE B

This is Annexure B of 18 pages (including this page) marked Annexure B mentioned in the accompanying Form 603 (Notice of initial substantial holder) signed by me and dated 30 March 2026:



Name: Martijn Bosboom

Title: General Counsel and Company Secretary

SUBSCRIPTION AGREEMENT

Aurum Resources Limited

The party listed in Schedule 1

CONTENTS

- 1. DEFINITIONS AND INTERPRETATION..... 1**

 - 1.1 Definitions..... 1
 - 1.2 Interpretation 2
 - 1.3 Headings 2

- 2. CONDITIONS PRECEDENT 2**

 - 2.1 Condition precedent to Completion..... 2
 - 2.2 Reasonable endeavours 3
 - 2.3 Waiver 3
 - 2.4 Cut Off Date 3

- 3. SUBSCRIPTION AND ISSUE 3**

 - 3.1 Subscription Shares 3
 - 3.2 Rights and ranking 3
 - 3.3 Agreement to serve as application..... 3

- 4. COMPLETION..... 3**

 - 4.1 Time 3
 - 4.2 Subscriber’s obligations 3
 - 4.3 Company’s obligations 4
 - 4.4 Completion simultaneous..... 4
 - 4.5 Completion outside closing date 4

- 5. WARRANTIES 4**

 - 5.1 Company Warranties 4
 - 5.2 Subscriber Warranties..... 5
 - 5.3 Repetition warranties 5
 - 5.4 Survival..... 5
 - 5.5 Reliance 5
 - 5.6 Independent Warranties..... 5

- 6. TERMINATION..... 5**

 - 6.1 Failure by a party to complete..... 5
 - 6.2 Specific performance or termination 5
 - 6.3 Termination by the Subscriber 5
 - 6.4 Termination by the Company 6
 - 6.5 Effect of termination 6
 - 6.6 No other right to terminate or rescind 6

- 7. CONFIDENTIAL INFORMATION..... 6**
- 8. GOODS AND SERVICES TAX 7**
- 9. DUTY, COSTS AND EXPENSES..... 7**
- 10. NOTICES..... 7**

 - 10.1 Method 7

10.2	Receipt	7
10.3	Address of parties	8
10.4	Requirement for written notice	8
11.	GENERAL	8
11.1	Entire agreement.....	8
11.2	Amendment.....	8
11.3	Assignment.....	8
11.4	Waiver	8
11.5	Further assurances	8
11.6	Survival.....	8
11.7	Counterparts	8
11.8	Governing law and jurisdiction	8
	SCHEDULE 1 – SUBSCRIBER INFORMATION.....	9
	SCHEDULE 2 – COMPANY WARRANTIES	10
	SCHEDULE 3 – SUBSCRIBER WARRANTIES.....	12
	SCHEDULE 4 – CAPITAL STRUCTURE OF THE COMPANY.....	13

SUBSCRIPTION AGREEMENT

DETAILS

Name	Aurum Resources Limited	Company
ACN	650 477 286	
Address	Unit 1/1 Centro Avenue, Subiaco, Western Australia	
Email	MP@miradorcorporate.com caigen.wang@aurumres.com.au	
Attention	Company Secretary	

The party listed in Schedule 1

Subscriber

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this agreement:

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

ASX Listing Rules means the official listing rules of ASX.

Board means the board of directors of the Company.

Business Day means a day that is not a Saturday, Sunday or public holiday in Perth, Western Australia.

Claim means any allegation, debt, cause of action, liability, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise.

Company Warranties means the representations and warranties set out in Schedule 2.

Completion means completion of the issue of the Subscription Shares under this agreement.

Completion Date means the date on which Completion occurs.

Conditions means the conditions precedent set out in clause 2.1.

Corporations Act means the *Corporations Act 2001* (Cth).

Cut Off Date means 5pm WST on 2 April 2026.

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset; or
- (b) created or otherwise arising in or over any interest in any asset under a security agreement, a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of, or having similar commercial effect to, security for the payment of a debt, any other monetary obligation or the performance of any other obligation, and includes, but is not limited to:

- (c) any agreement to grant or create any of the above; and
- (d) a security interest within the meaning of section 12(1) of the *Personal Property Securities Act 2009* (Cth).

Equity Securities has the meaning given to that term in the ASX Listing Rules.

Execution Date means the date of execution of this agreement.

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

Immediately Available Funds means cash, bank cheque or telegraphic or other electronic means of transfer of cleared funds into a bank account nominated in advance by the Company.

Placement Subscription Agreements means placement subscription agreement or agreements between the Company and parties (including the Subscriber) for a minimum of 46,000,000 Shares and up to 48,000,000 for the same Subscription Price.

Related Body Corporate has the same meaning as in the Corporations Act.

Share means a fully paid ordinary share in the capital of the Company.

Subscriber Warranties means the representations and warranties set out in Schedule 3.

Subscription Price means A\$0.60 per Share, payable in cash for the aggregate subscription price as set out in Schedule 4.

Subscription Shares means that number of Shares set out in Schedule 1.

Warranties means the Company Warranties and the Subscriber Warranties.

1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (d) a reference to time is to time in Perth, Western Australia;
- (e) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (f) the meaning of general words is not limited by specific examples introduced by **including, for example** or similar expressions;
- (g) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this agreement or any part of it;
- (h) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day; and
- (i) references to A\$ or \$ is a reference to the currency of Australia.

1.3 Headings

In this agreement, headings are for convenience of reference only and do not affect interpretation.

2. CONDITIONS PRECEDENT

2.1 Condition precedent to Completion

The obligations of the parties under clauses 3 and 4 are conditional on and do not become binding unless and until:

- (a) the Company enter into the Placement Subscription Agreements; and
- (b) contemporaneously with Completion under this agreement, completion occurring under each of the Placement Subscription Agreement.

2.2 Reasonable endeavours

The parties must use reasonable endeavours to ensure that the Conditions are satisfied as expeditiously as possible after the date of this agreement and in any event on or before the Cut Off Date.

2.3 Waiver

The Conditions in clause 2.1 2.1(a) are for the benefit of the Company and cannot be waived except with the prior written consent of the Company.

2.4 Cut Off Date

A party having complied with clause 2.2 may, by not less than two Business Days' notice to the other party, terminate this agreement at any time before Completion if the conditions in clause 2.1 are not satisfied by the Cut Off Date.

3. SUBSCRIPTION AND ISSUE

3.1 Subscription Shares

On the day for Completion determined under clause 4.1, the Company must issue, and the Subscriber must subscribe for, the Subscription Shares, for the Subscription Price.

3.2 Rights and ranking

The Company must ensure that the Subscription Shares issued to the Subscriber:

- (a) are fully paid, validly issued and free from any Encumbrance; and
- (b) rank equally in all respects with all Shares on issue immediately prior to Completion.

3.3 Agreement to serve as application

This agreement serves as an application by the Subscriber to subscribe for the Subscription Shares and accordingly it will not be necessary for the Subscriber to provide a separate (additional) application for the Subscription Shares on or prior to the Completion Date.

4. COMPLETION

4.1 Time

- (a) The Company will use all reasonable endeavours to arrange Completion in accordance with the following timetable:

Event	Timing
Execution of agreement	Friday, 20 March 2026
Announcement to ASX	Monday 23 March 2026
Completion Date under all Placement Subscription Agreements	Tuesday 31 March 2026

- (b) Completion of the issue of the Subscription Shares under this agreement must take place at 10.00am on the date set out in clause 4.1(a), or such other date as the parties agree in writing.

4.2 Subscriber's obligations

- (a) At Completion, the Subscriber must pay to the Company, or procure the payment to the Company of, the Subscription Price in Immediately Available Funds in accordance with the Company's instructions or instructions from an agent of the Company.
- (b) At Completion, the Subscriber agrees to:
 - (i) subscribe for the Subscription Shares issued to it at Completion;
 - (ii) have its name and address entered into the Company's share register as the holder of the Subscription Shares; and
 - (iii) be bound by the constitution of the Company as a shareholder.

4.3 Company's obligations

- (a) On or before Completion, the Company must ensure that the directors of the Company hold a meeting at which the directors resolve to allot and issue the Subscription Shares to the Subscriber in consideration for payment of the Subscription Price for the Subscription Shares.
- (b) On Completion, the Company must:
 - (i) issue or procure the issue of the Subscription Shares to the Subscriber (or its nominee);
 - (ii) register the Subscription Shares in the Company's register of members in the name of the Subscriber, free from any Encumbrance; and
 - (iii) provide the Subscriber evidence satisfactory to the Subscriber of the due allotment and issue of the Subscription Shares.
- (c) Immediately after Completion the Company will:
 - (i) apply to ASX for official quotation of the Subscription Shares; and
 - (ii) procure that a holding statement in respect of the Subscription Shares is given to the Subscriber.
- (d) The Company must either:
 - (i) immediately after the Completion (and in any event by the next Business Day) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; or
 - (ii) if the Company is unable to provide ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or for any reasons such a notice is not effective to ensure that any offer for sale of the Subscription Shares by the Subscriber after Completion does not require disclosure to investors, the Company must, no later than 15 Business Days after the date of Completion, lodge with the ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares forming part of the Subscription Shares by the Subscriber after Completion does not require disclosure to investors.

4.4 Completion simultaneous

The actions to take place as contemplated by this clause 4 (other than clause 4.3(c) and 4.3(d)) are interdependent and must take place, as nearly as possible, simultaneously.

4.5 Completion outside closing date

Notwithstanding anything to the contrary contained in this agreement, if Completion does not occur by the date that is five Business Days after the Cut Off Date, either party may terminate this agreement by providing notice to the other party.

5. WARRANTIES

5.1 Company Warranties

- (a) The Company gives the Company Warranties to and for the benefit of the Subscriber.
- (b) The Subscriber acknowledges and agrees that other than as set out in this agreement and to the fullest extent permitted by law:
 - (i) neither the Company nor any of its officers, employees, agents or advisers have made any representations or given warranties to Subscriber with respect to the Company's current or future undertakings, assets and liabilities, financial position and performance, profits and losses or prospects; and
 - (ii) the Subscriber has not relied on any representations, warranties, promises, undertakings, statements or conduct of the Company or any of its officers, employees, agents or advisers in entering into this agreement.

5.2 Subscriber Warranties

- (a) The Subscriber gives the Subscriber Warranties to and for the benefit of the Company.
- (b) The Company acknowledges and agrees that other than as set out in this agreement and to the fullest extent permitted by law, the Company has not relied on any representations, warranties, promises, undertakings, statements or conduct of the Subscriber or any of its officers, employees, agents or advisers in entering into this agreement.

5.3 Repetition warranties

The Company represents and warrants to the Subscriber, and the Subscriber represents and warrants to the Company, that each of the Company Warranties and the Subscriber Warranties (as applicable) are true and accurate in all material respects:

- (a) in respect of each Warranty which is expressed to be given on a particular date, on that date; and
- (b) in respect of each other Warranty, on the date of this agreement and immediately before Completion.

5.4 Survival

The Warranties survive the execution of this agreement and Completion.

5.5 Reliance

- (a) The Company acknowledges that the Subscriber enters into this agreement in reliance on each Company Warranty.
- (b) The Subscriber acknowledges that the Company enters into this agreement in reliance on each Subscriber Warranty.

5.6 Independent Warranties

Each Warranty is separate and independent and not limited by reference to any other Warranty or any notice or waiver given by any party in connection with anything in this agreement.

6. TERMINATION

6.1 Failure by a party to complete

- (a) If a party (**Defaulting Party**) does not satisfy its obligation under clauses 2 or 4 when required to do so, other than as a result of default by the other party, the non-defaulting party may give the Defaulting Party notice requiring it to do so within 10 Business Days of receipt of the notice.
- (b) When a notice is given under clause 6.1(a) time will be of the essence under this agreement.

6.2 Specific performance or termination

If the Defaulting Party does not satisfy its obligation under clauses 2 or 4 within the period specified in clause 6.1(a), the non-defaulting party may choose either to seek specific performance or terminate this agreement. In either case, the non-defaulting party may seek damages for default.

6.3 Termination by the Subscriber

The Subscriber may terminate this agreement at any time before Completion by notice in writing to the Company if:

- (a) an order is made or an effective resolution is passed for the winding up or dissolution without winding up (otherwise than for the purposes of reconstruction or amalgamation) of the Company;
- (b) a receiver, receiver and manager, judicial manager, liquidator, administrator or like official is appointed over the whole or a substantial part of the undertaking or property of the Company;

- (c) any of the Company Warranties cease to be true, complete and accurate in any material respect; or
- (d) a holder of an Encumbrance takes possession of the whole or any substantial part of the undertaking and property of the Company or a Related Body Corporate.

6.4 Termination by the Company

The Company may terminate this agreement at any time before Completion by notice in writing to the Subscriber if:

- (a) an order is made or an effective resolution is passed for the winding up or dissolution without winding up (otherwise than for the purposes of reconstruction or amalgamation) of the Subscriber;
- (b) a receiver, receiver and manager, judicial manager, liquidator, administrator or like official is appointed over the whole or a substantial part of the undertaking or property of the Subscriber;
- (c) any of the Subscriber Warranties cease to be true, complete and accurate in any material respect; or
- (d) a holder of an Encumbrance takes possession of the whole or any substantial part of the undertaking and property of the Subscriber.

6.5 Effect of termination

If this agreement is terminated under clause 2.4, 4.5 or this clause 6, termination will not affect any other rights the parties have against one another at law or in equity:

- (a) each party retains the rights it has against the other in respect of any right or Claim which arises before termination; and
- (b) the rights and obligations of each party under each of the following clauses and schedules will continue independently from the other obligations of the parties and survive termination of this agreement:
 - (i) clauses 1.2 and 1.2 (Definitions and Interpretation);
 - (ii) clause 6 (Termination);
 - (iii) clause 7 (Confidentiality and announcements);
 - (iv) clause 9 (Duties, costs and expenses);
 - (v) clause 8 (GST); and
 - (vi) clauses 10 and 11 (Notices and General).

6.6 No other right to terminate or rescind

No party may terminate or rescind this agreement except as permitted under clauses 2.4, 4.5 and this clause 6.

7. CONFIDENTIAL INFORMATION

Each party (**Recipient**) must keep secret and confidential, and must not use, divulge or disclose any information relating to:

- (a) the business, assets or affairs of the other party (which is disclosed to the recipient in the course of the transactions contemplated by this agreement); or
- (b) the terms of this agreement or any transactions contemplated by it,

other than to the extent that:

- (c) the party to whom the information relates has consented in writing prior to the use or disclosure;
- (d) the Recipient is required to disclose the information by applicable law (including the rules of any recognised stock exchange), or by any government agency, provided that the Recipient has to the extent possible having regard to the required timing of the disclosure, consulted with the provider of the information as to the form and content of the disclosure;

- (e) the information is in the public domain (or subsequently becomes within the public domain, other than by a breach of this clause 7 or other obligation of confidence by any party); or
- (f) the disclosure is made in order for the Recipient to seek a consent for a transaction contemplated by this agreement, and (to the extent possible) is made on a confidential basis.

Each Recipient must ensure that its directors, officers, employees, agents representatives comply in all respects with the Recipient's obligations in this clause 7.

8. GOODS AND SERVICES TAX

- (a) The parties acknowledge and agree that nothing in this agreement is consideration for a taxable supply.
- (b) Without prejudice to clause 8(a), for the purposes of this agreement, all amounts payable or other consideration to be provided for a supply under this agreement are inclusive of any GST (in so far as GST is applicable) and the amount or consideration will not be increased for any GST payable on that supply.
- (c) Words or expressions used in this clause 8 have the meaning given to them in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

9. DUTY, COSTS AND EXPENSES

- (a) The Company must pay all stamp, transaction or registration duty or similar charge imposed by any Government Agency in respect of the execution, delivery and performance of this agreement and any agreement, transaction or document entered into or signed under this agreement.
- (b) Unless otherwise provided for in this agreement, each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this agreement and any other agreement or document entered into or signed under this agreement.
- (c) Any action to be taken by the Subscriber or the Company in performing their obligations under this agreement must be taken at their own cost and expense unless otherwise provided in this agreement.

10. NOTICES

10.1 Method

All notices, requests, demands, consents, approvals, offers, agreements or other communications (**notices**) given by a party under or in connection with this agreement must be:

- (a) in writing;
- (b) signed by a person duly authorised by the sender or, where transmitted by e-mail, sent by a person duly authorised by the sender;
- (c) directed to the intended recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by registered airmail or transmitted by e-mail to that address.

10.2 Receipt

A notice given in accordance with this clause 10 is taken as having been given and received:

- (a) if hand delivered, on delivery;
- (b) if sent by registered airmail, seven Business Days after the date of posting; or
- (c) if sent by email, the earlier of receipt by the recipient of a delivery confirmation report generated by the sender's email system which indicates that the email was sent to the recipient's email address and three hours after the time the email was

sent, unless the sender receives a return email notification that the email was not delivered, undeliverable or similar,

but if the delivery is not on a Business Day or is after 5.00pm (recipient's time) on a Business Day, the notice is taken to be received at 9.00am (recipient's time) on the next Business Day.

10.3 Address of parties

Unless varied by notice in accordance with this clause 10, the parties' addresses and other details are those set out in either the 'Details' section or Schedule 1 of this agreement, as the case may be.

10.4 Requirement for written notice

For the avoidance of doubt, the requirement in clause 10.1(a) applies to all notices unless expressly excluded and no implication to the contrary is to be drawn from the use of the expressions **written** or **in writing** in relation to some but not all notices.

11. GENERAL

11.1 Entire agreement

This agreement constitutes the entire agreement between the parties in relation to its subject matter. All prior discussions, undertakings, agreements and representations in relation to that subject matter are replaced by this agreement.

11.2 Amendment

This agreement may not be amended or varied unless the amendment or variation is in writing signed by all parties.

11.3 Assignment

Neither party may assign this agreement or any of their rights or obligations under this agreement without the other party's prior written consent.

11.4 Waiver

Waiver of any power or right under this agreement:

- (a) must be in writing signed by the party entitled to the benefit of that power or right; and
- (b) is effective only to the extent set out in that written waiver.

11.5 Further assurances

Each party must do or cause to be done all things necessary or reasonably desirable to give full effect to this agreement and the transactions undertaken pursuant to, or contemplated by, it (including, but not limited to, the execution of documents).

11.6 Survival

Any indemnity or obligation of confidence under this agreement is independent and survives termination of this agreement.

11.7 Counterparts

This agreement may be executed in any number of counterparts and all counterparts taken together will constitute one document.

11.8 Governing law and jurisdiction

This agreement will be governed by and construed in accordance with the laws in force in the State of Western Australia and each party submits to the non-exclusive jurisdiction of the courts of the State of Western Australia.

SCHEDULE 1 – SUBSCRIBER INFORMATION

Details	
Subscriber name:	Perseus Mining Limited
ACN/ABN/ARBN/company number:	106 808 986
Address:	Level 2, 437 Roberts Road, Subiaco, WA 6008
Email:	Martijn.bosboom@perseusmining.com
Attention:	Martijn Bosboom
Subscription Shares:	39,476,824
Subscription Price:	As per clause 1.1.
Aggregate subscription amount:	A\$23,686,094.40

SCHEDULE 2 – COMPANY WARRANTIES

1. GENERAL

The Company warrants that:

- (a) **(Registration)** it is a corporation registered (or taken to be registered) and validly existing under the Corporations Act.
- (b) **(Incorporation)** if it is a corporation, it is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation.
- (c) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement and to own its assets and to carry on its business as it is now being conducted.
- (d) **(Corporate authorisations)** it and its directors have all necessary authorisations for and taken all necessary action to authorise the execution, delivery and performance by the Company of this agreement and the documents required under this agreement in accordance with their respective terms have been obtained or will be obtained prior to Completion.
- (e) **(No legal impediment)** the execution, delivery and performance of this agreement:
 - (i) complies with its constitution or other constituent documents (as applicable);
 - (ii) complies with each applicable law and authorisation; and
 - (iii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and which would prevent it from entering into and performing its obligations under this agreement.
- (f) **(Solvency)** in respect of the Company and each of its Related Bodies Corporate:
 - (i) it has not gone, or proposed to go, into liquidation;
 - (ii) it has not passed a winding-up resolution or commenced steps for winding-up or dissolution;
 - (iii) it has not received a deregistration notice under section 601AB of the Corporations Act or any communication from ASIC that might lead to such a notice or applied for deregistration under section 601AA of the Corporations Act;
 - (iv) it has not been presented or threatened with a petition or other process for winding-up or dissolution and, so far as the Company is aware, there are no circumstances justifying a petition or other process;
 - (v) no receiver, receiver and manager, judicial manager, liquidator, administrator or official manager has been appointed, or is threatened or expected to be appointed, over the whole or a substantial part of the undertaking or property of the Company, and, so far as the Company is aware, there are no circumstances justifying such an appointment; or
 - (vi) it has not entered into, or taken steps or proposed to enter into, any arrangement, compromise or composition with or assignment of the benefit of its creditors or class of them.
- (g) **(Ownership)** the Subscriber will acquire at Completion:
 - (i) the full legal and beneficial ownership of the Subscription Shares free and clear of all Encumbrances, subject to registration of the Subscriber in the register of shareholders, and will rank on equal footing in all respects with the then issued shares of the same class in the capital of the Company (including the payment of any distributions following allotment);

- (ii) the Subscription Shares free of competing rights, including pre-emptive rights or rights of first refusal; and
 - (iii) the Shares comprising the Subscription Shares are fully paid on issue of the relevant Shares and will have no money owing in respect of them.
- (h) **(Third party consents)** it has obtained all necessary third party consents and/or authorisations for the execution, delivery and performance by the Company of this agreement and its obligations hereunder.
- (i) **(Capital structure)** the capital structure of the Company set out in Schedule 4 contains a true, complete and accurate description of all the issued Shares, options and other securities in the capital of the Company as at the date of this agreement, and, other than as set out in Schedule 4, the Company has not issued or agreed to issue any other Equity Securities, and there are no agreements, arrangements or understandings in force or Equity Securities issued which call for the present or future issue of, or grant to any person the right to require the issue of, any Equity Securities in the Company.

2. OFFICIAL LIST

The Company warrants that:

- (a) it has been admitted to and is listed on the official list of ASX (**Official List**); and
- (b) it has not been removed from the Official List and no removal from the Official List has been threatened by the ASX.

3. DISCLOSURE

The Company warrants that it is in compliance with its periodic and continuous disclosure obligations under the ASX Listing Rules and the Corporations Act and it has disclosed to the ASX all material information concerning the assets and liabilities, financial position and performance and profits and losses of the Company and its business operations of which the Company is aware, or ought reasonably to be aware as at that date and that it is not withholding any information from disclosure to the ASX under the exceptions in ASX Listing Rule 3.1A.

SCHEDULE 3 – SUBSCRIBER WARRANTIES

1. GENERAL

The Subscriber warrants that:

- (a) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement.
- (b) **(Corporate authorisations)** all necessary authorisations for the execution, delivery and performance by the Subscriber of this agreement in accordance with its terms have been obtained or will be obtained prior to Completion.
- (c) **(No legal impediment)** the execution, delivery and performance of this agreement:
 - (i) complies with its constitution or other constituent documents (as applicable); and
 - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and which would prevent it from entering into and performing its obligations under this agreement.
- (d) **(No Government Agency consent)** no approval, consent, certificate, permission, authority, waiver, modification or exemption is required from a Government Agency or any third party in order for the Subscriber to comply with its obligations under this agreement.
- (e) **(Solvency):**
 - (i) it has not gone, or proposed to go, into liquidation;
 - (ii) it has not passed a winding-up resolution or commenced steps for winding-up or dissolution;
 - (iii) it has not been presented or threatened with a petition or other process for winding-up or dissolution and, so far as the Subscriber is aware, there are no circumstances justifying a petition or other process;
 - (iv) no receiver, receiver and manager, judicial manager, liquidator, administrator, official manager has been appointed, or is threatened or expected to be appointed, over the whole or a substantial part of the undertaking or property of the Subscriber, and, so far as the Subscriber is aware, there are no circumstances justifying such an appointment; or
 - (v) it has not entered into, or taken steps or proposed to enter into, any arrangement, compromise or composition with or assignment of the benefit of its creditors or class of them.
- (f) **(Sophisticated or professional investor)** it is a person to whom an offer and issue of the Subscription Shares can be made without disclosure as a result of sections 708(8) or 708(11) of the Corporations Act.

SCHEDULE 4 – CAPITAL STRUCTURE OF THE COMPANY

Nature of Equity Security	Number
Shares currently on issue	356,309,335
Listed options currently on issue	5,585,996
Unlisted options currently on issue	45,504,386
Performance securities currently on issue	49,750,000

Executed as an agreement on 20 March 2026.

**EXECUTED by AURUM RESOURCES LIMITED
(ACN 650 477 286)** in accordance with section
127 of the Corporations Act 2001 (Cth) by:



Director

Caigen Wang

Name of Director (print)



Director/Secretary

MARK STRIZK

Name of Director/Secretary (print)

**EXECUTED by PERSEUS MINING LIMITED
(ACN 106 808 986)** in accordance with section
127 of the Corporations Act 2001 (Cth) by:



Director

Craig Jones

Name of Director (print)



Secretary

Martijn Bosboom

Name of Secretary (print)