



**SIGNIFICANT DRILL RESULTS AT SISSINGUE GOLD PROSPECT  
(incl. 33m @ 11g/t Au from 8m)  
(Tengrela Project - Ivory Coast - Perseus 80%)**

**HIGHLIGHTS**

- Broad spaced RAB traverse drilling commenced at Sissingue in late November 2005, and by 14 January 2006 a total of 142 holes for 6,360m had been completed.
- Fire assay results have been received for the first 73 drill holes.
- A number of significant intercepts have been made, including 33m @ 11g/t, 6m @ 2.0g/t, 4m @ 2.9g/t and 4m @ 2.5g/t Au.
- Sissingue is located 8.5-12km south of the Tabakoroni prospect, from where high grade intercepts have been announced by Resolute Mining Limited.
- First pass drilling at Sissingue has been completed and drilling is continuing along strike at Kananono. Perseus is testing a series of gold in soil anomalies over 70km strike of the highly prospective Syama gold belt, which extends from Mali into Ivory Coast.

Perseus commenced drilling on the Sissingue gold in soil anomaly on the Tengrela Project in late November 2005. By 14 January a total of 142 drill holes had been completed for 6,360m of drilling. Due to the large size of the Sissingue soil anomaly, drill traverses in this initial phase were spaced at an average of 800m. Individual traverses were up to 900m long and drill hole spacings on traverses did not provide complete coverage across strike, but are considered to be sufficient to discover any large zones of mineralization.

Fire assay results for the first 73 holes have been received. Six holes intercepted potentially significant mineralization, including intercepts of 33m @ 11g/t from 8m, 26m @ 0.9g/t from 24m, 32m @ 0.8g/t from 12m, 29m @ 0.7g/t from 12m and 8m @ 1.3g/t Au from 40m, whilst another 6 holes intercepted mineralization worthy of further exploration. Five of the six strongest intercepts are located over an open 2 km strike centrally located on the southern end of the Sissingue anomaly, where drilling commenced. The host of the mineralization appears to be weakly altered and veined volcanoclastic and argillaceous meta-sediments close to the margin of more competent volcanics or volcanoclastics.

Resolute Mining Limited and Etruscan Resources Inc have announced a number of high grade gold intercepts at their Tabakoroni prospect in Mali, located 11km north along the Syama shear from Perseus's high grade drill hole SRB047. The Tabakoroni soil anomaly is located 1.5km from Perseus's tenement boundary.

First pass drilling at Sissingue has been completed and drilling by the Perseus owned drill rig is continuing at Kanakono. Perseus is testing a series of gold in soil anomalies over 70km strike of the highly prospective Syama gold belt, which extends from Mali into Ivory Coast.

For a first pass drilling program on one of nine regionally significant soil anomalies, these results are considered to be most encouraging. They come on the back of Perseus's continuing drilling successes at the Tolubay project in the Kyrgyz Republic.

To discuss any aspect of this announcement, please contact Mark Calderwood on calderwoodm@perseusmining.com.



Mark Calderwood  
Managing Director

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*Perseus is a gold exploration company exploring for large gold deposits within regions that: have numerous "World Class" gold deposits; have significant existing gold production and growing reserve inventories; remain amongst the least explored by modern techniques; and include countries in which the Directors and Perseus staff have substantial experience.*

*Current Activities: Resource drilling underway at Obdilla (Tolubay Project) in the Kyrgyz Republic; Large (20,000m) exploration drill program underway on the Tengrela Project in Ivory Coast to test regionally significant soil anomalies; Feasibility study in progress at the Grumesa Project in Ghana.*

The information in this report that relates to exploration results 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'. 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.

**Preliminary Drill Intercepts – Sissingue Prospect – Tengrela Gold Project – Ivory Coast.**

Hole	East (m)	North (m)	Depth (m)	Azm (°)	Incl. (°)	From (m)	To (m)	Width (m)	Au g/t
SRB021	807301	1153205	50	90	-60	8	16	8	0.4
						24	50*	26	0.9
					incl.	24	28	4	1.8
					and	44	50*	6	2.0
SRB024	806100	1153985	38	90	-60	24	38*	14	0.6
SRB026	806160	1153975	40	90	-60	16	20	4	0.7
SRB030	806267	1153995	30	90	-60	24	28	4	1.1
SRB041	806570	1153996	44	90	-60	12	44*	32	0.8
					incl.	12	16	4	2.9
					and	36	40	4	1.6
SRB047	806753	1153997	41	90	-60	8	41*	33	11.1
					incl.	8	12	4	1.6
					and	12	16	4	76.9#
					and	16	28	12	3.1
					and	28	36	8	0.7
and	36	41*	5	1.7					
SRB052	806929	1154000	47	90	-60	8	20	12	0.4
SRB054	807005	1154000	53	90	-60	32	44	12	0.3
SRB061	805974	1154797	53	90	-60	44	53*	9	0.5
SRB065	806118	1154811	53	90	-60	40	48	8	1.3
					incl.	40	44	4	2.1
SRB067	806209	1154812	29	90	-60	24	29*	5	0.4
SRB070	806352	1154607	41	90	-60	12	41*	29	0.7
					incl.	32	36	4	2.5

\* ended in mineralisation.

# average of 6 assays on an original sample (95.8g/t, 109.1g/t, 90g/t Au) and a field repeat (55.6g/t, 55g/t, 55.8g/t Au). Samples were typically 4m composites.

Mineralised intersections were reported where at least one 4m composite sample exceeded 0.4g/t Au.