predictive discovery

ASX Announcement

30 January 2023

OUTSTANDING INFILL DRILLING RESULTS CONTINUE

NEB Mineral Resource update due imminently

Predictive Discovery Limited (ASX:PDI) ("PDI" or the "Company") is pleased to provide an update on assay results from 81 holes for 20,985m of resource definition drilling at the Bankan Gold Project in Guinea.

HIGHLIGHTS

- New drilling results at the NE Bankan ("NEB") deposit continue to successfully infill mineralisation within the US$1,800/oz optimised resource pit shell. Best results include **38.2m @ 5.28g/t** from 535m, **49m @ 3.36g/t** from 194m, **37m @ 4.41g/t** from 275m, **56m @ 2.70g/t** from 138m, **39m @ 3.63g/t** from 188m and **62m @ 1.31g/t** from 4m.
- Results from an additional hole below the optimised resource pit shell returned a high-grade intercept of **13m @ 5.91g/t** from 697m, with additional deep holes in progress or assays pending.
- **Mineral Resource update underway** and due shortly. This update will include all results received to date, refinements to the geological model, and review of the Mineral Resource classification.
- Infill drilling at NEB will remain a key focus to upgrade the majority of the Mineral Resource within the pit shell to Indicated, to support the Scoping Study mine plan. Resource extension drilling is also continuing at both NEB and Bankan Creek ("BC").
- The Scoping Study, which includes sustainability studies, is ongoing and aimed to be completed in late 2023.

Commenting on the results, Managing Director Andrew Pardey, said:

"PDI's aggressive infill drilling program continues to deliver outstanding wide and high-grade intercepts, particularly in the high-grade plunging shoot in the middle to lower parts of the optimised resource pit shell. Our detailed understanding on the controls of NEB's mineralisation is rapidly developing, which will allow us to start converting the existing Inferred Mineral Resource to Indicated.

"Further infill drilling and Mineral Resource conversion will remain key near-term focus areas to support PDI's Scoping Study. Together with the ongoing Environmental & Social Impact Assessment, the Scoping Study will be important for future permitting discussions with the Guinean Government.

"There is significant upside to the NEB Mineral Resource below the optimised resource pit shell, and it was pleasing to receive another high-grade intercept in this area.

"Overall, our current drilling program is ahead of schedule due to recent strong performance and improved productivity by our drilling contractor.

"I am also delighted with initial progress made by our new regional exploration team, and look forward to activity ramping up in 2023 as we seek to prove up the enormous potential of the overall Bankan Gold Project."

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NEW DRILLING RESULTS

Extensive resource definition drilling is ongoing at the Bankan Project in Guinea. Drilling results in this announcement are from diamond ("DD") and reverse circulation ("RC") drilling at the NEB deposit, and include a total of 81 holes for 20,985m. Due to recent productivity improvements by PDI's drilling contractor, the current drilling program is ahead of schedule and due to be completed earlier than planned.

Table 1: Drill Holes Reported in this Announcement

Drill type	Holes	Metres	Locality
DD	43	16,104	NEB
RC	38	4,881	NEB
Total	**81**	**20,985**	

The Bankan Gold Project has a current Mineral Resource estimate of 79.5Mt @ 1.63g/t for 4.2Moz (Inferred) at the NEB (3.9Moz) and BC (331Koz) deposits.[1] The vast majority of NEB's current Mineral Resource is within the US$1,800/oz optimised resource pit shell, with an initial underground Mineral Resource of 44Koz at a grade of 4.85g/t[1] situated just below.

DD and RC holes in this announcement are mostly from within NEB's optimised resource pit shell and continue to successfully infill the mineralisation.

DD holes are primarily from the middle and lower parts of the pit shell, where grades are typically higher. A number of outstanding intercepts were recorded, including:

- BNEDD0139A: 38.2m @ 5.28g/t from 534.8m, incl 4m @ 13.54g/t from 545m
  9.5m @ 9.01g/t from 562m
- BNEDD0166: 49m @ 3.36g/t from 194m, incl 20m @ 6.19g/t from 221m
- BNEDD0154: 37m @ 4.41g/t from 275m, incl 15m @ 8.93g/t from 281m
- BNEDD0150: 6m @ 2.31g/t from, 143m
  24m @ 2.02g/t from 154m
  39m @ 3.63g/t from 188m, incl 11m @ 6.84g/t from 215m
- BNEDD0170: 56m @ 2.70g/t from 138m, incl 10m @ 11.15g/t from 175m
  11m @ 1.73g/t from 206m
- BNEDD0173: 66m @ 1.75g/t from 140m, incl 7m @ 5.45g/t from 165m
  21m @ 3.63g/t from 216m, incl 6m @ 10.44g/t from 216m
- BNEDD0172: 46m @ 1.28g/t from 129m
  9.2m @ 7.24g/t from 198m
- BNEDD0151: 20m @ 5.55g/t from 404m, incl 6.1m @ 15.76g/t from 409m
- BNEDD0164: 36.7m @ 2.79g/t from 206.3m, incl 8m @ 7.10g/t from 232m

[1]Refer to ASX Announcement "4.2Moz Bankan Gold Resource" released on 2 August 2022 for further details.

- BNEDD0168: 71.5m @ 1.70g/t from 227.5m, incl 4m @ 5.75g/t from 233m
- BNEDD0156: 42.2m @ 2.35g/t from 121.8m
- BNEDD0180: 36m @ 2.56g/t from 404m, incl 8m @ 6.61g/t from 409m
- BNEDD0177: 57.25m @ 1.58g/t from 519m
- BNEDD0152: 23m @ 2.18g/t from 174m
  24.3m @ 2.30g/t from 200.6m, incl 7m @ 4.94g/t from 205m

Assays were received from an additional DD hole below the pit shell (BNEDD0155) which recorded another high-grade intercept of 13m @ 5.91g/t from 697m, including 5m @ 13.50g/t from 699m.

Following completion of the 10m x 10m grade control program, RC drilling has been focused on general infill drilling in the upper to middle parts of the pit shell, where mineralisation is generally of lower grade. Best results from the RC holes include:

- BNERC0327: 62m @ 1.31g/t from 4m, incl 15m @ 2.04g/t from 24m
  13m @ 1.36g/t from 86m
  12m @ 1.18g/t from 106m
  10m @ 1.27g/t from 128m
- BNERC0346: 26m @ 1.90g/t from 35m, incl 6m @ 4.80g/t from 48m
- BNERC0322: 20m @ 0.82g/t from 4m
  10m @ 1.55g/t from 45m
  11m @ 2.57g/t from 137m, incl 3m @ 7.58g/t from 142m
- BNERC0328: 18m @ 1.55g/t from 9m
  16m @ 1.21g/t from, 30m
- BNERC0335: 24m @ 1.29g/t from 50m, incl 10m @ 2.37g/t from 51m
- BNERC0339: 12m @ 2.15g/t from 20m
- BNERC0341: 25m @ 1.00g/t from 17m
- BNERC0329: 15m @ 1.54g/t from 38m
- BNERC0330: 19m @ 1.06g/t from 5m

The long section and drill plan for NEB are shown in Figure 1 and Figure 2 respectively.

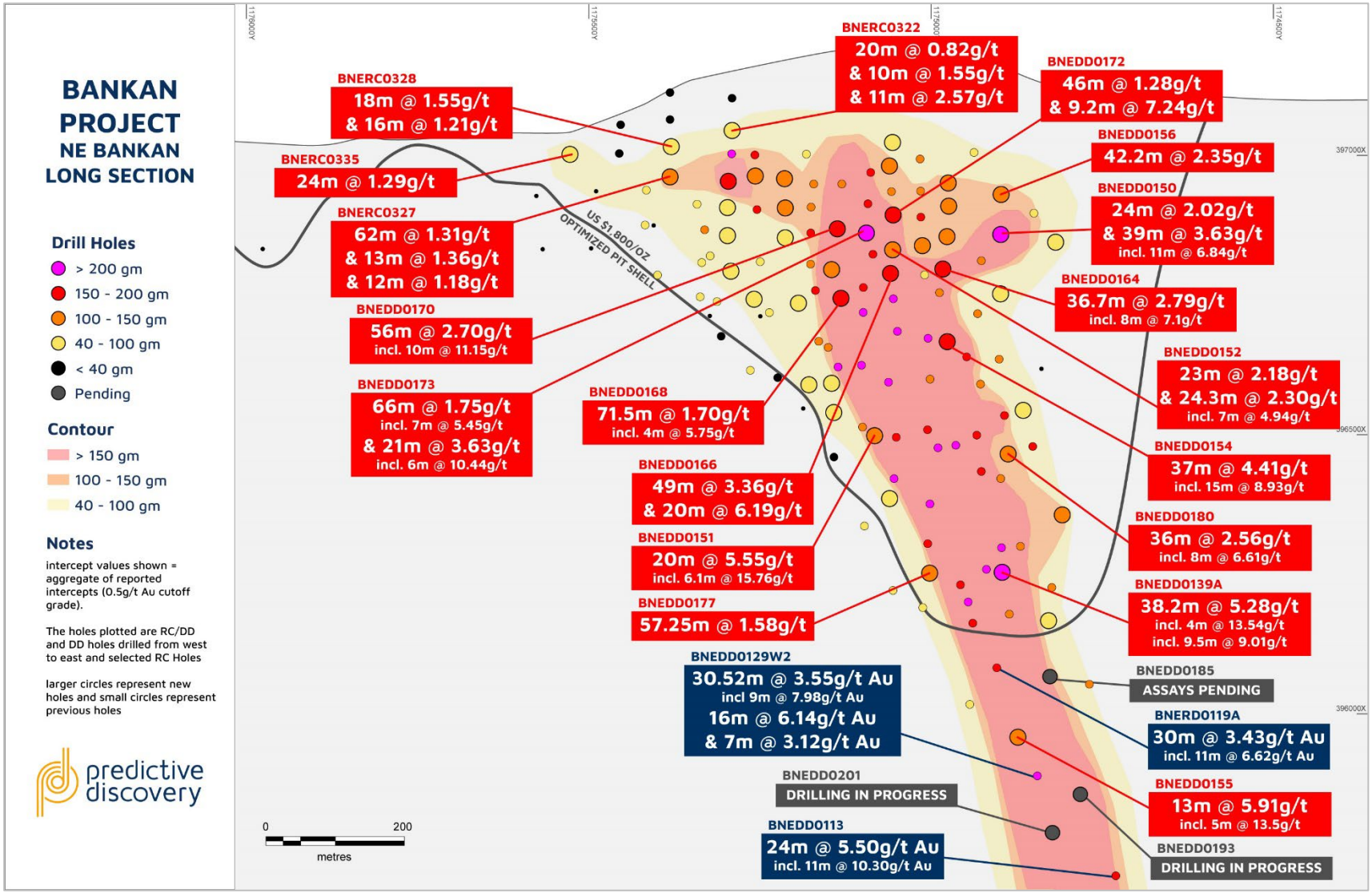


Figure 1: NEB long section view, showing newly reported DD and RC holes (red callouts). Shown in blue callouts are previously reported DD holes below the optimised pit shell. Deep holes in progress or with assays pending are shown in grey.

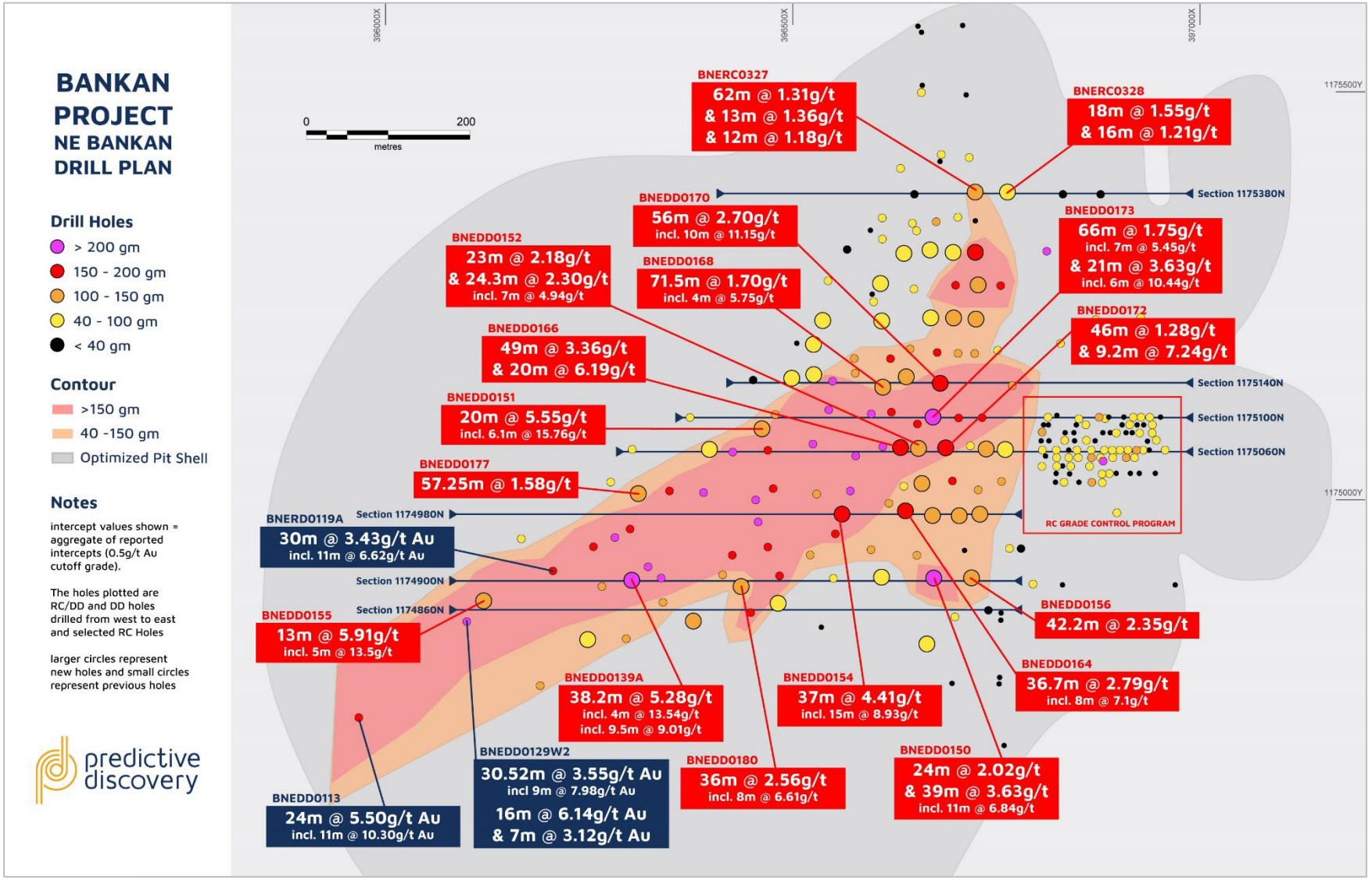


Figure 2: NE Bankan drill plan, showing new DD and RC results (red callouts) and selected previous results (blue callouts).

Seven cross-sections have been presented from south to north along the NEB deposit as follows: 1174860N, 1174900N, 1174980N, 1175060N, 1175100N, 1175140N and 1175380N.

1174860N

The southern-most section presented shows BNEDD0155, which hosts 13m @ 5.91g/t from 697m, including 5m @ 13.5g/t from 699m on the main shear zone ("STMZ"). This intercept is 165m down-dip from the US$1,800oz optimised resource pit shell and 195 metres down-dip from the next intercept in BNERD0101 of 13m @ 4.67g/t from 601m. The STMZ remains open down-dip of BNEDD0155.

Hole BNEDD0125B hosts 105 gram-metres ("gm") and consolidates the +100gm halo 80m further south under BNEDD0132 (152gm).

Further up-dip the mafic-tonalite contact ("MTC") flattens and the mineralisation weakens towards surface, but still presents a broad zone of economic oxide mineralisation.

Geologically, section 1174860N hosts an up-dip flattening of the MTC with a reduction in grade as the STMZ crosses into the more competent basalt. The better grade potential is developing down the SW plunge direction along the intersection of the STMZ and the MTC.

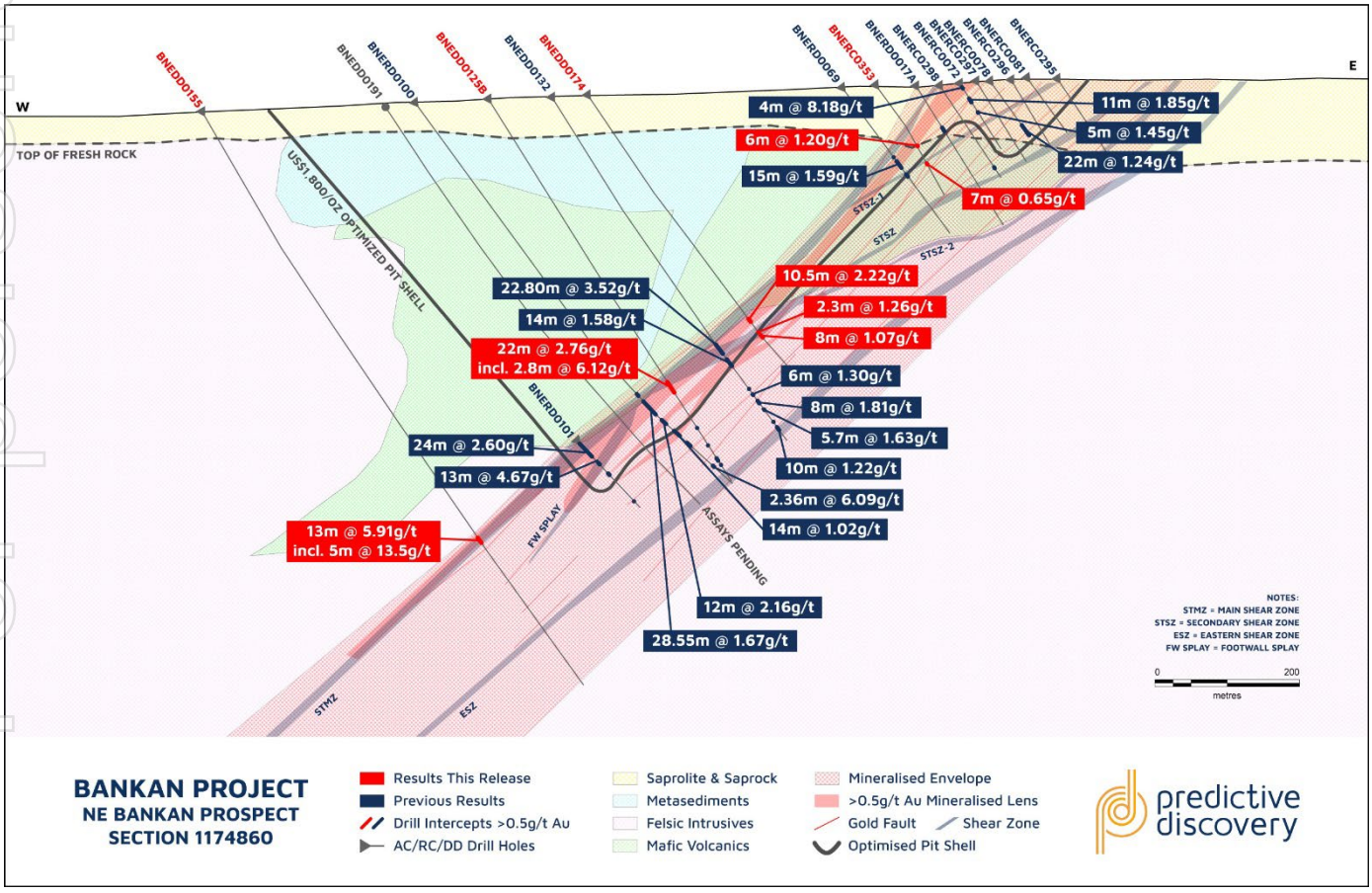


Figure 3: Section 1174860N (+20mN/- 20mS)

1174900N

This section hosts two of the best intercepts in this announcement, namely BNEDD0139A and BNEDD0150.

BNEDD0139A is the deeper intercept, which reports 38.2m @ 5.28g/t from 534.8m, which includes 4m @ 13.54g/t from 545m and 9.5m @ 9.01g/t from 562m, and a hole total of 242gm. Drilling continues to develop understanding of the deeper grade architecture. Core photography of the high-grade intercepts from 562m is shown in Figure 5.

Between BNEDD0139A and BNEDD0150, BNEDD0180 confirms the main STMZ mineralisation with an intercept of 36m @ 2.56g/t from 404m, including 8m @ 6.61g/t from 409m.

Further up-dip BNEDD0150 hosts 24m @ 2.02g/t from 154m and 39m @ 3.63g/t from 188m, including 11m @ 6.84g/t from 215m, and a hole total of 245gm. The upper section of 1174900N expresses a pronounced "jagged" MTC, the expression of the pre-gold interference of early, oblique, high-angle jog faulting.

Immediately up-dip from BNEDD0150 is BNEDD0156, which continues the jog mineralisation reporting 42.2m @ 2.35g/t from 121.8m in the footwall tonalite. Mineralisation diminishes up-dip from BNEDD0156 as the STMZ crosses into the basalt, but remains economic at shallow depths, especially within the oxide horizon.

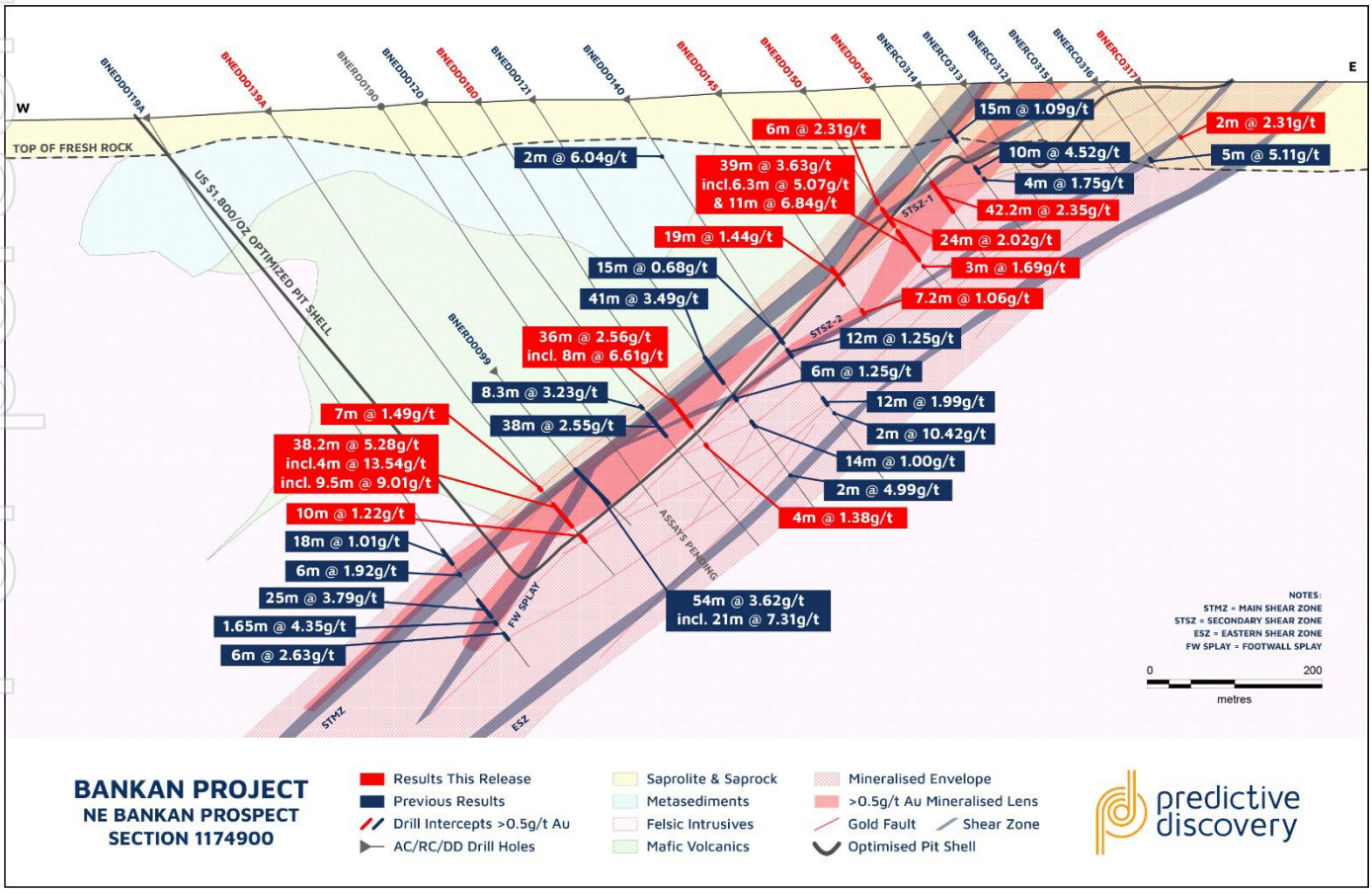
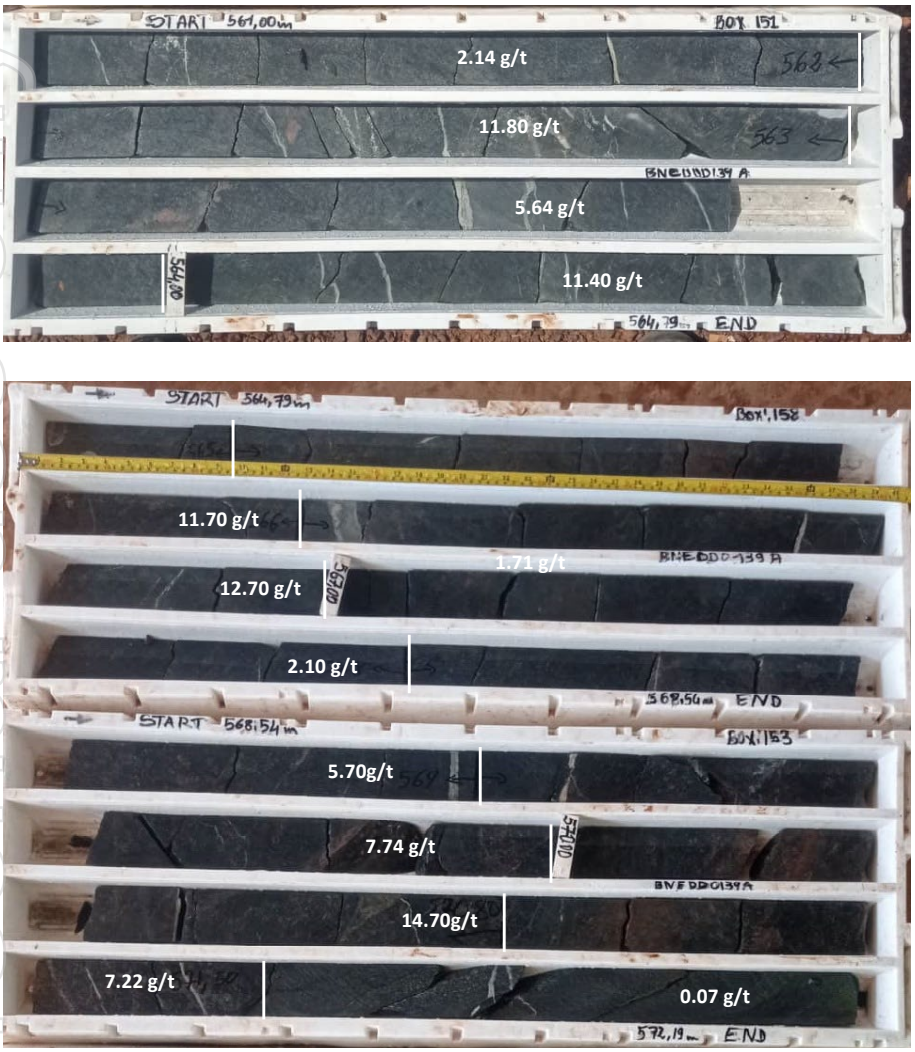


Figure 4: Section 1174900N (+20mN/- 20mS)



From	To	Interval	g/t Au
560.65	562	1.35	2.14
562	563	1	11.80
563	564	1	5.64
564	565	1	11.40
565	566	1	11.70
566	567	1	12.70
567	568	1	2.10
568	569	1	5.70
569	570	1	7.74
570	570.8	0.8	14.70
570.8	571.5	0.7	7.22
571.5	572.35	0.85	0.07

Figure 5: Core photography for BNEDD0139A from 560.65m to 572.35m, including an intercept of 9.5m @ 9.01g/t, It shows highly strained and altered Black Chlorite-Sericite-Albite-Silica matrix cross-cut with veinlets and +3% Py +/-Cpy.

1174980N

This section hosts five significant intercepts on the STMZ. BNEDD0154, the deepest hole, reports 37m @ 4.41g/t from 275m, including 15m @ 8.93g/t from 281m. BNEDD0164 reports 36.7m @ 2.79g/t from 206.3m, including 8m @ 7.1g/t from 232m. Up-dip of BNEDD0164, the STMZ crossing into basalt explains the break-up of the core mineralisation into more discrete lower grade shears, with relatively weaker intercepts resulting.

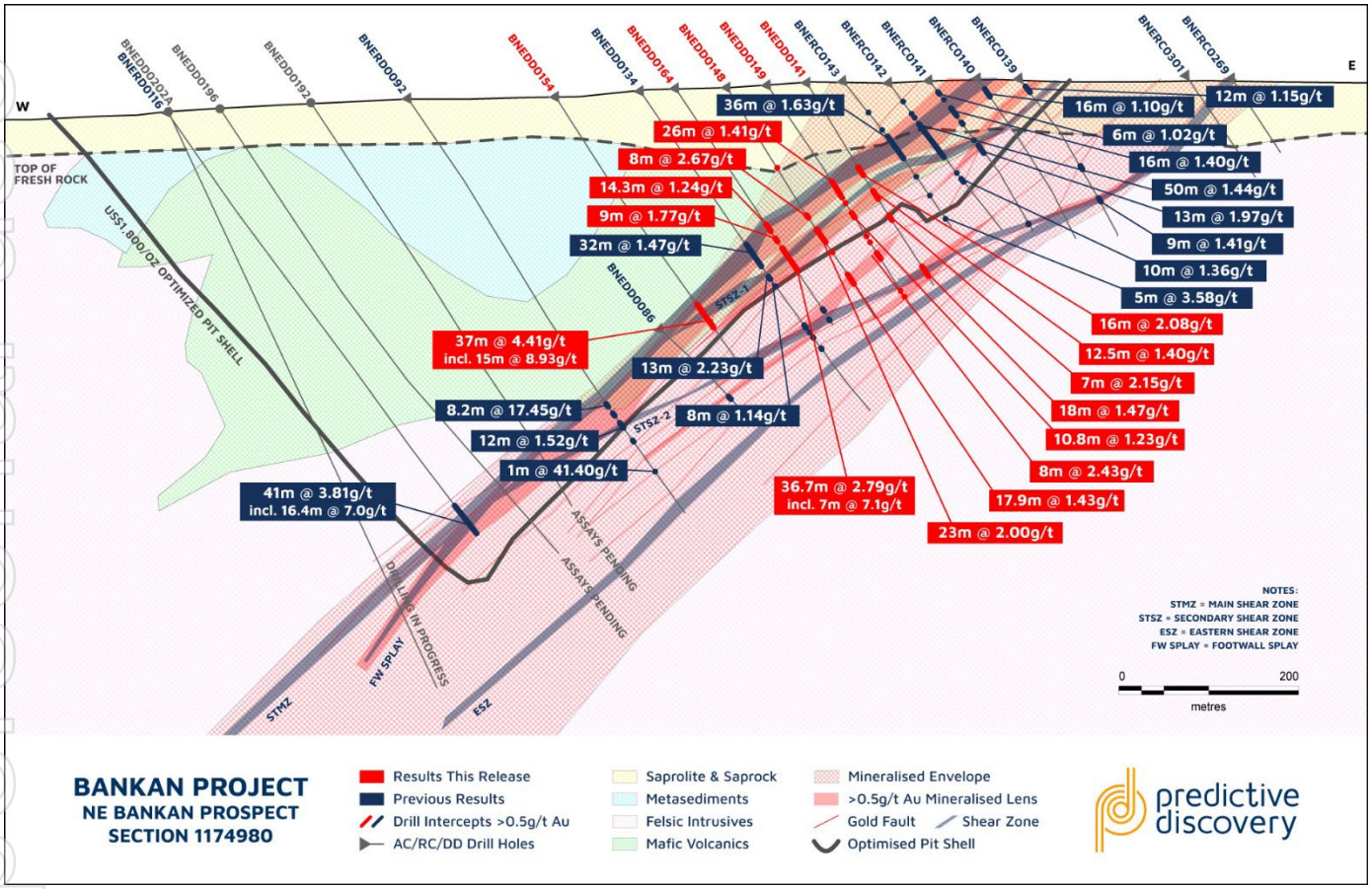


Figure 6: Section 1174980N (+20mN/- 20mS)

1175060N

BNEDD0167W1 is the deepest intercept reported on this section and intersected 1m at 5.05g/t on the STMZ just below the core shoot. The high-grade core shoot has a high-angle SW plunge on the plane of the mineralisation which is clearly evident on the long section in Figure 1. BNEDD0167W1 also hosted 7.2m @ 2.42g/t from 486m in the footwall shear position, up-dip on structure from 24.3m @ 1.43g/t in BNEDD0109A and 24.7m @ 1.46g/t in BNEDD0111. Whilst relatively weaker, these three margin-intercepts define the changing geometry of the dip-jog which immediately south develops into a high-grade splay.

Further up-dip, excellent intercepts were recorded in BNEDD0166 of 49m @ 3.36g/t from 194m, including 20m @ 6.19g/t from 221m, and in BNEDD0152 of 23m @ 2.18g/t from 174m and 24.3m @ 2.30g/t from 200.6m. BNEDD0172, BNEDD0162 and BNEDD0147 also host significant intercepts.

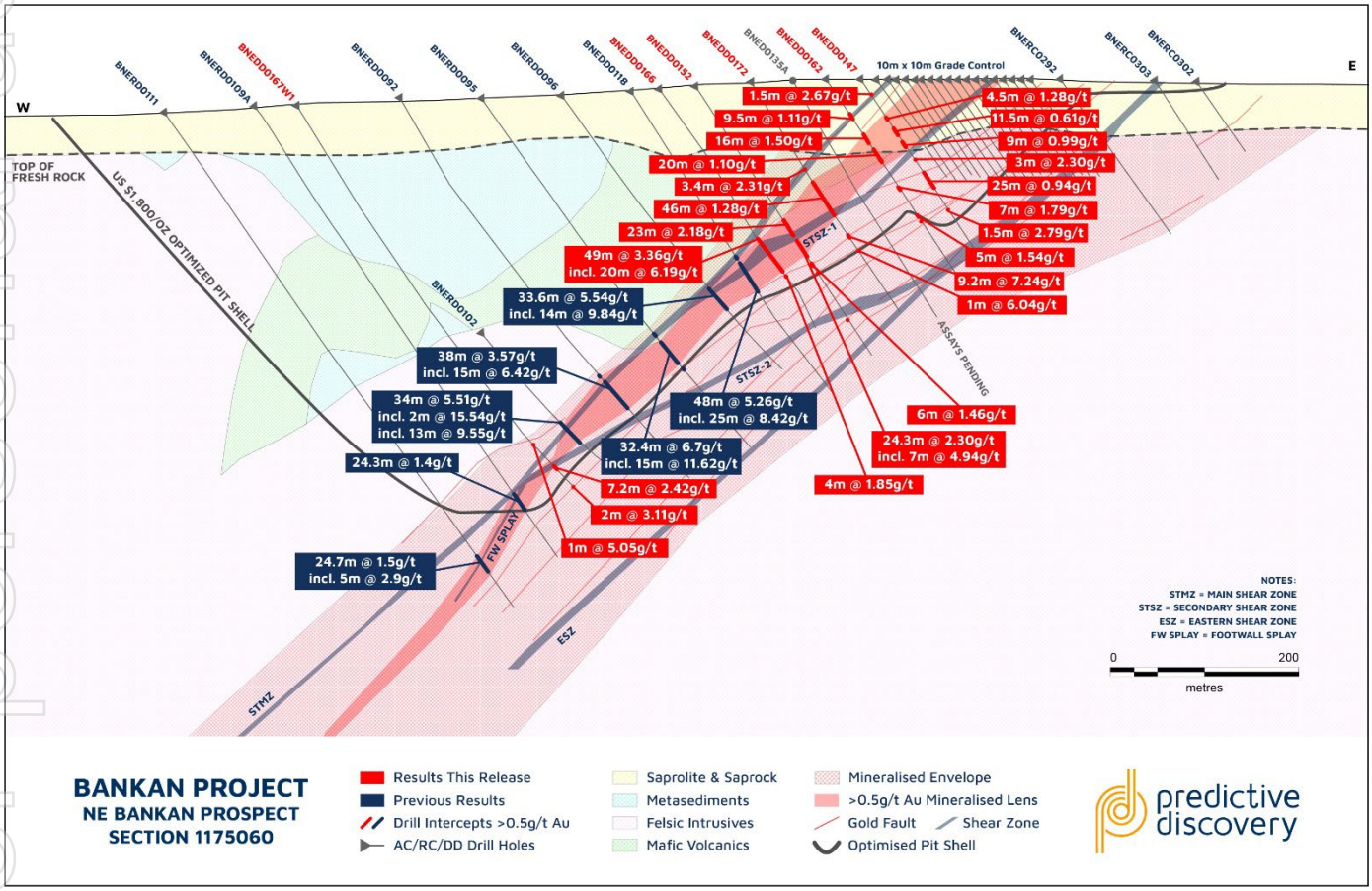


Figure 7: Section 1175060N (+20mN/- 20mS)

1175100N

BNEDD0151 reported 20m @ 5.55 g/t from 404m, including 6.1m @ 15.76g/t from 409m, which supports the up-dip intercept previously reported in BNERD0091 of 16.6m @ 5.86g/t from 393m, including 6m @ 12.24g/t from 400m. The excellent intercept reported in BNEDD0151 further reinforces confidence in the consistency of mineralisation in the high-grade shoot.

BNEDD0173 reported multiple intercepts of 66m @ 1.75g/t from 140m, including 7m @ 5.45g/t from 165m, and deeper another gold fault reported 21m @ 3.63g/t from 215m, including 6m @ 10.44g/t from 216m. The multiple, discrete, higher-grade faults are clearly evident on this section as they are on the next section 1175140N.

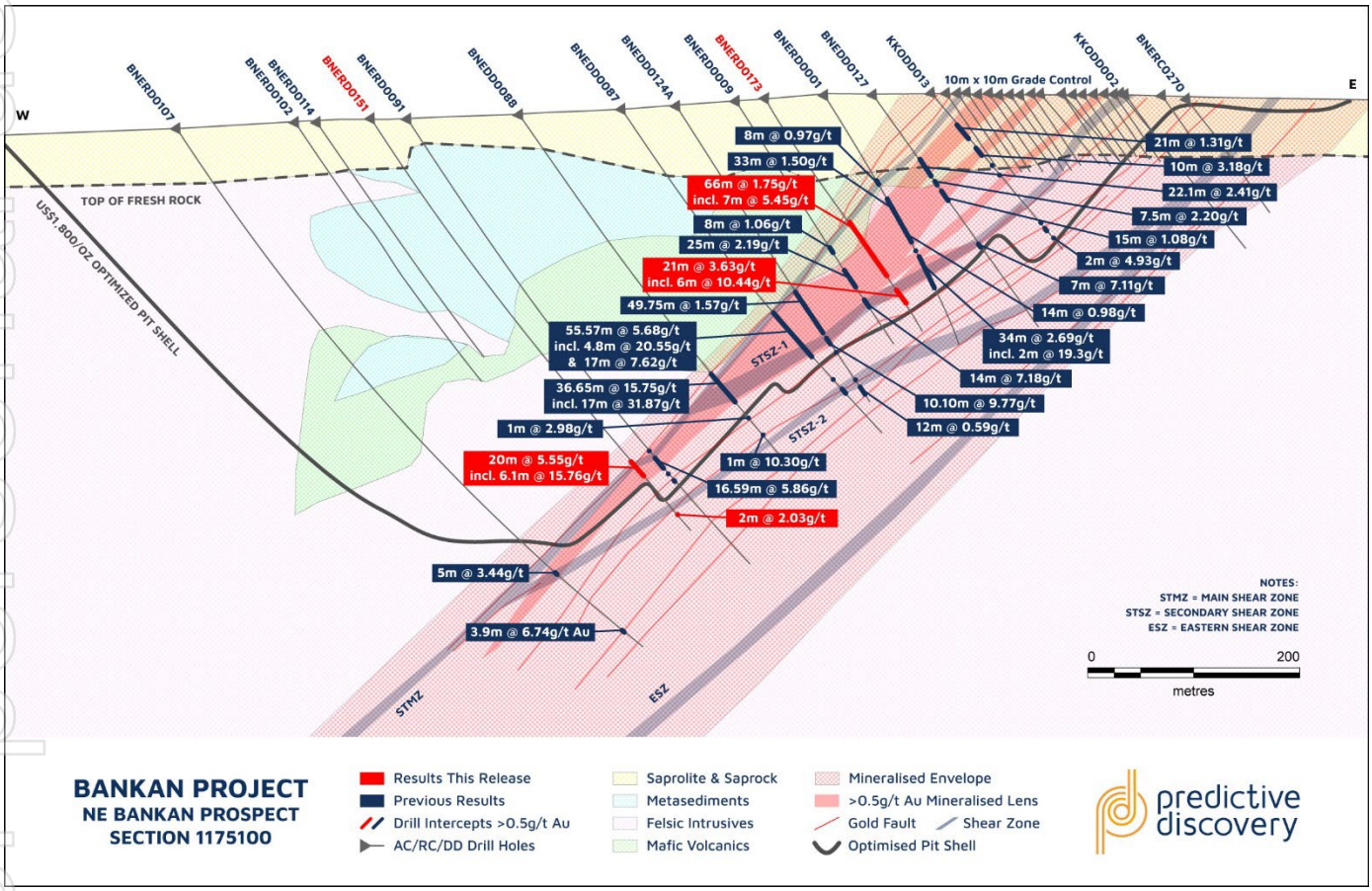


Figure 8: Section 1175100N (+20mN/- 20mS)

1175140N

A similar network of discrete gold faults is clearly evident on 1175140N. There is strong grade continuity on this section. The best new intercepts are 56m @ 2.70g/t from 138m, including 10m @ 11.15g/t from 175m in BNEDD0170, 37.8m @ 1.69g/t from 188m in BNEDD0146, and 71.5m @ 1.70g/t from 227.5m, including 4m @ 5.75/t from 233m in BNEDD0168.

The more detailed infill drilling has defined a more complex internal grade architecture to the NEB shear zone with multiple high-grade discrete gold lodes along the STMZ. The higher-grade intercept of 10m @ 11.15g/t from 175m within the broader BNEDD0170 intercept is now recognised as a part of generative second order fault and the intimate 3D grade architecture can be modelled using these more discrete structural and grade elements.

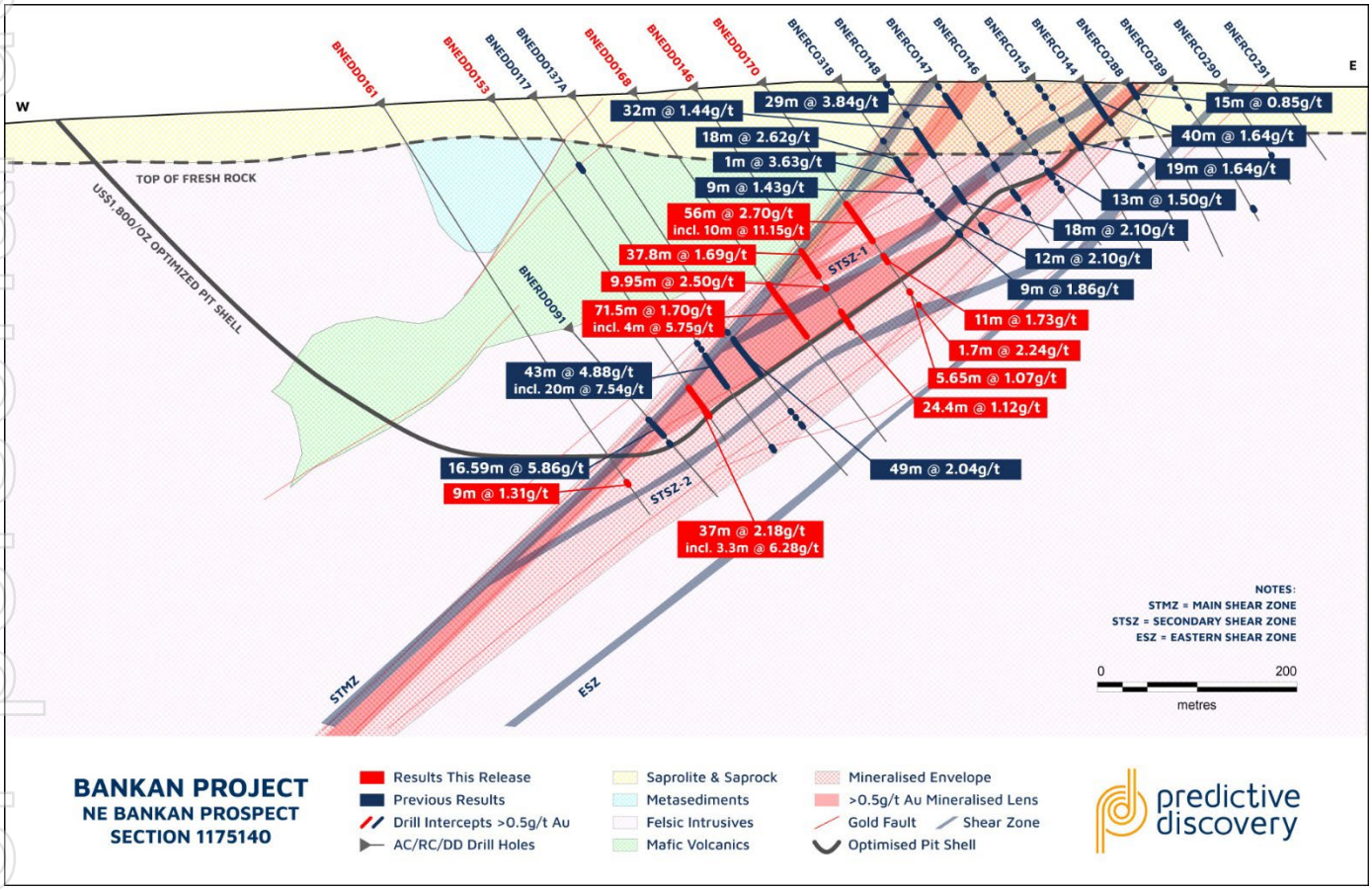


Figure 9: Section 1175140N (+20mN/- 20mS)

1175380N

The last holes from this phase of RC in-fill drilling are reported in this announcement from the northern section of the NEB deposit.

The drilling has delivered strong oxide intercepts which exhibit similar discrete, high-grade structures as down-dip in the fresh rock. BNERC0327 reported 62m @ 1.31g/t from 4m, including 15m @ 2.04g/t from 24m, BNEDD0328 reported 18m @ 1.55g/t from 9m and 16m @ 1.21g/t from 30m, BNERC0329 reported a best intercept of 15m @ 1.54g/t from 38m and BNERC0330 reported a best intercept of 19m @ 1.06g/t from 5m.

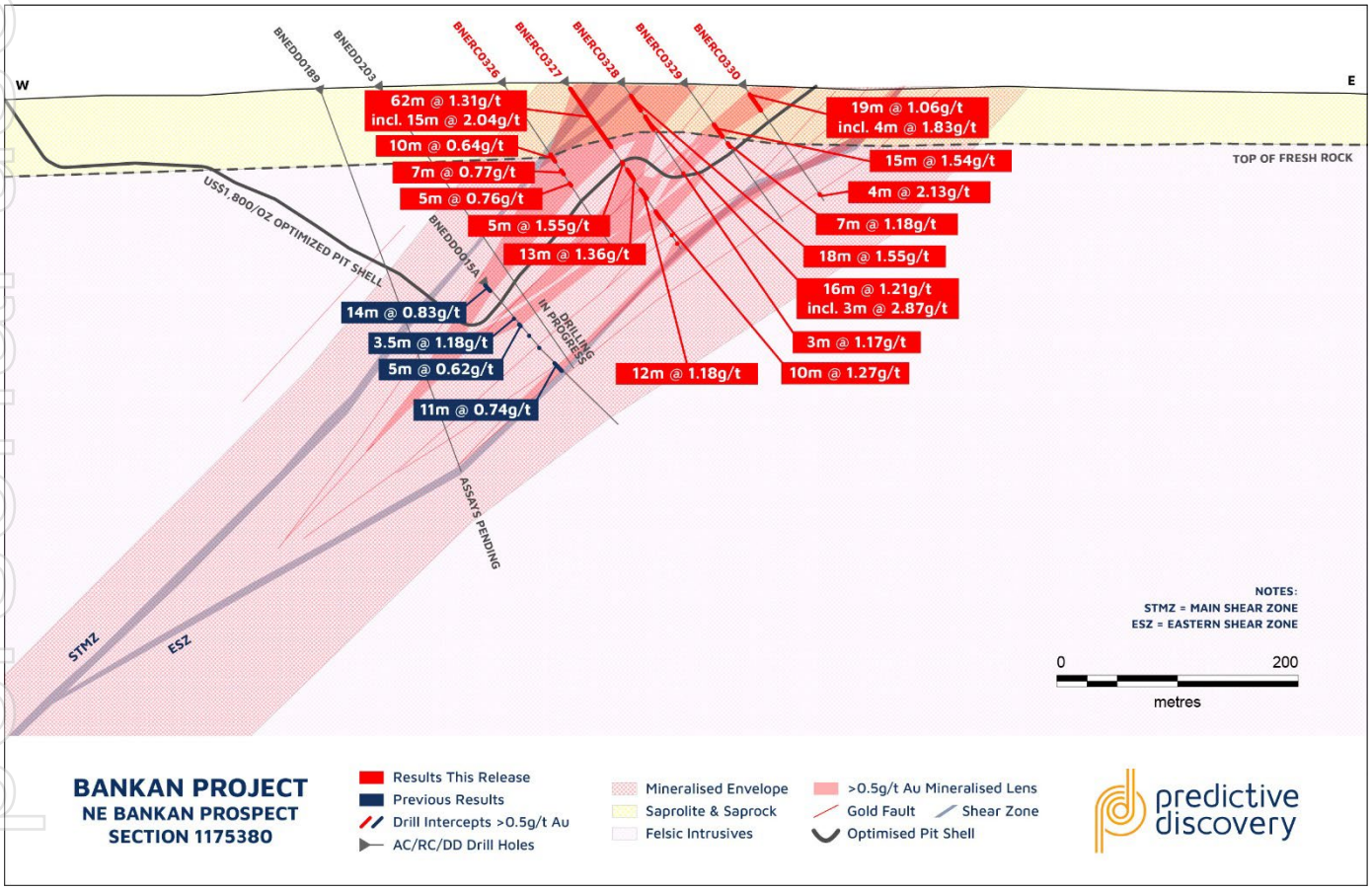


Figure 10: Section 1175380N (+20mN/- 20mS)

NEXT STEPS

There are currently six active DD rigs focused on resource definition drilling at the NEB and BC deposits, in line with the Company's strategy to increase the size and quality of the existing 4.2Moz Inferred Mineral Resource.[1]

A Mineral Resource update is currently underway and is due to be completed shortly. This update will include all results received to date, refinements to the geological model, and review of the Mineral Resource classification.

Infill drilling within the pit shell will continue to be a key focus to enable the majority of the NEB Mineral Resource to be upgraded to Indicated during 2023, to support the Scoping Study mine plan and future permitting discussions with the Government of Guinea.

Deeper resource extension drilling is ongoing in the area up to 375m down-plunge of the pit shell, which includes a number of high-grade intercepts outside the initial underground Mineral Resource estimate of 44Koz @ 4.85g/t.[1] Resource extension drilling is planned in a recently identified area to the north of the main NEB mineralisation. Drilling at Bankan Creek ("BC") recommenced in late 2022 and is continuing.

Sustainability workstreams, including the Environmental and Social Impact Assessment ("ESIA") which is key to permitting discussions, are ongoing and planned to be completed in late 2023. The ESIA is the critical path item for the Scoping Study which is also expected to be completed in late 2023.

The Bankan Gold Project has significant exploration potential, both near the existing NEB and BC deposits and regionally along the northern 35km structural trend. Near-resource and regional exploration efforts will increase in 2023 and detailed planning of the next phase of work is currently underway by the dedicated regional exploration team.

- END -

This announcement is authorised for release by PDI Managing Director, Andrew Pardey.

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ABOUT PREDICTIVE DISCOVERY

PDI is focused on identifying and developing gold deposits within the Siguiri Basin, Guinea. The Company's key asset is the Tier-1 Bankan Gold Project. With a growing resource base of over 4.2Moz Au (inferred) to date, Bankan is the largest gold discovery in West Africa in a decade. PDI's strategy is to bring Bankan into production whilst identifying and developing other deposits within this highly prospective and underexplored region.

In parallel with ongoing and extensive drilling programs, PDI has launched a range of studies and programs, designed to sustainably progress the Bankan Project through to production. Baseline social, environmental and biodiversity studies are underway as part of an extensive ESG program and a Scoping Study is planned to be completed in the second half of 2023.

COMPETENT PERSONS STATEMENT

The exploration results reported herein are based on information compiled by Mr Norm Bailie. Mr Bailie is a full-time employee of the company and has sufficient experience relevant to the style of mineralisation and type of deposits being considered to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bailie consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

COMPLIANCE STATEMENT

PDI advises that it is not aware of any new information or data that materially affects the previous exploration results or mineral resource estimate contained in this announcement and all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

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APPENDIX 1: DIAMOND DRILLING RESULTS

Hole No.	Prospect	UTM 29N East	UTM 29N North	RL (GPS)	Hole azimuth	Hole dip	Hole depth	0.5g/t gold cut-off			
								From	Interval (est true widths)	Au g/t	GM
BNEDD0125B	**NEB**	**396,150**	**1,174,856**	**404**	**89.4**	**-57.6**	**607**	**459**	**22**	**2.76**	**61**
BNEDD0133A	**NEB**	**396,355**	**1,175,180**	**410**	**85.2**	**-58.9**	**415**	344.3	17.7	1.18	21
								374	5	2.80	14
BNEDD0139A	**NEB**	**396,004**	**1,174,890**	**397**	**85.9**	**-58.2**	**651**	522	7	1.49	10
								534.8	**38.2**	**5.28**	**202**
								592	10	1.22	12
BNEDD0143	**NEB**	**396,582**	**1,175,020**	**424**	**91.4**	**-56.8**	**295**	167	2	2.01	4
								184.25	6.75	2.39	16
								194	4	1.62	7
								209	9	2.04	18
								231	6.7	1.83	12
								289	4	4.01	16
BNEDD0144	**NEB**	**396,697**	**1,174,980**	**429**	**89.2**	**-58.9**	**263**	104	16	2.08	33
								137.5	12.5	1.40	18
								167	7	2.15	15
								233	18	1.47	27
BNEDD0145	**NEB**	**396,513**	**1,174,900**	**416**	**86.8**	**-58.8**	**298**	229	19	1.44	27
								291	7.2	1.06	8
BNEDD0146	**NEB**	**396,548**	**1,175,148**	**420**	**90.6**	**-57.3**	**291**	**188**	**37.8**	**1.69**	**64**
								230.85	9.95	2.50	25
								260.6	24.4	1.12	27
BNEDD0147	**NEB**	**396,761**	**1,175,058**	**431**	**91.0**	**-54.8**	**210**	21.6	1.5	2.67	4
								50.1	4.5	1.28	6
								63.6	11.5	0.61	7
								81.6	9	0.99	9
								101	3	2.30	7
								120	25	0.94	24
								171.8	1.5	2.79	4
								21.6	1.5	2.67	4
BNEDD0148	**NEB**	**396,604**	**1,174,980**	**424**	**91.6**	**-58.1**	**303**	104	2	1.22	2
								165	8	2.67	21
								184	23	2.00	46
								215	3	1.42	4
								244	17.9	1.43	26
BNEDD0149	**NEB**	**396,653**	**1,174,979**	**426**	**91.1**	**-57.2**	**282**	123	26	1.41	37
								152	3.8	1.45	6
								164.2	10.8	1.23	13
								197	2	1.05	2
								204	2	1.35	3
								216	8	2.43	19
								268	2	2.00	4
								275	2	2.80	6
BNEDD0150	**NEB**	**396,608**	**1,174,900**	**418**	**89.8**	**-57.8**	**291**	143	6	2.31	14
								154	**24**	**2.02**	**49**
								188	**39**	**3.63**	**142**
								235	3	1.69	5
BNEDD0151	**NEB**	**396,236**	**1,175,080**	**407**	**89.9**	**-55.4**	**482**	**404**	**20**	**5.55**	**111**
								472	2	2.03	4
BNEDD0152	**NEB**	**396,580**	**1,175,060**	**425**	**87.8**	**-57.1**	**334**	**174**	**23**	**2.18**	**50**
								200.6	**24.3**	**2.30**	**56**
								230	6	1.46	9
								243	2	1.06	2
								307	3	1.14	3
BNEDD0153	**NEB**	**396,345**	**1,175,140**	**410**	**85.8**	**-57.6**	**411**	**344**	**37**	**2.18**	**81**
BNEDD0154	**NEB**	**396,415**	**1,174,979**	**413**	**89.6**	**-57.2**	**352**	**275**	**37**	**4.41**	**163**
BNEDD0155	**NEB**	**395,755**	**1,174,868**	**386**	**83.2**	**-60.5**	**947**	**697**	**13**	**5.91**	**77**
BNEDD0156	**NEB**	**396,686**	**1,174,901**	**423**	**89.2**	**-57.9**	**233**	**121.8**	**42.2**	**2.35**	**99**
BNEDD0157	**NEB**	**396,707**	**1,175,260**	**424**	**86.5**	**-57.5**	**261**	**44**	**27**	**1.94**	**52**
								75	20	1.39	28
								140	8	1.16	9
BNEDD0158	**NEB**	**396,599**	**1,174,818**	**415**	**87.2**	**-57.7**	**241**	**159**	**62**	**1.05**	**65**

predictive discovery

Hole No.	Prospect	UTM 29N East	UTM 29N North	RL (GPS)	Hole azimuth	Hole dip	Hole depth	0.5g/t gold cut-off			
								From	Interval (est true widths)	Au g/t	GM
BNEDD0159	NEB	396,702	1,175,301	422	86.1	-57.8	261	51	19	1.21	23
								80	16	1.18	19
								102	9	1.08	10
								150	23	1.55	36
								179	6	1.12	7
								196	5	2.00	10
BNEDD0160	NEB	395,915	1,174,821	393	86.7	-58.4	753	595	3	1.24	4
								602	**36**	**1.45**	**52**
								641	3	1.16	4
BNEDD0161	NEB	396,232	1,175,139	406	88.8	-58.5	492	446	9	1.31	12
BNEDD0162	NEB	396,721	1,175,060	431	87.8	-56.1	246	43.5	9.5	1.11	11
								70	16	1.50	24
								90	20	1.10	22
								140	7	1.79	13
								178	5	1.54	8
								186	2	1.74	4
BNEDD0163	NEB	396,651	1,175,220	427	88.7	-57.1	270	115	4.25	3.18	14
								122.2	30.8	1.25	39
								161	15	1.59	24
BNEDD0164	NEB	396,551	1,174,980	422	87.3	-57.0	312	175	14.3	1.24	18
								193.7	9	1.77	16
								206.3	**36.7**	**2.79**	**102**
BNEDD0165	NEB	396,701	1,175,220	426	91.0	-57.3	280	80	9	1.18	11
								93	9	1.86	17
								105	11	0.87	10
								120	3	1.12	3
								152	3	1.16	4
								170	9	1.39	13
								243	2	1.11	2
BNEDD0166	NEB	396,540	1,175,060	421	87.3	-56.2	306	**194**	**49**	**3.36**	**165**
								246	4	1.85	7
BNEDD0167W1	NEB	396,139	1,175,040	403	85.8	-58.0	532	455	1	5.05	5
								486	7.2	2.42	17
								518	2	3.11	6
BNEDD0168	NEB	396,487	1,175,140	417	90.4	-55.5	321	**227.5**	**71.5**	**1.70**	**121**
BNEDD0169	NEB	396,652	1,175,301	421	87.1	-55.4	263	92	28	1.21	34
BNEDD0170	NEB	396,616	1,175,140	426	88.7	-57.0	273	**138**	**56**	**2.70**	**151**
								206	11	1.73	19
								252	5.65	1.07	6
BNEDD0171	NEB	396,280	1,175,140	408	87.0	-56.7	441	**384**	**34**	**2.00**	**68**
BNEDD0172	NEB	396,637	1,175,060	429	87.1	-57.3	300	112.6	3.4	2.31	8
								129	**46**	**1.28**	**59**
								198	**9.2**	**7.24**	**67**
								213	1	6.04	6
BNEDD0173	NEB	396,605	1,175,097	427	89.0	-55.9	261	**140**	**66**	**1.75**	**115**
								215	**21**	**3.63**	**76**
BNEDD0174	NEB	396,295	1,174,859	408	87.4	-57.4	450	371.4	10.5	2.22	23
								395.7	2.3	1.26	3
								401	8	1.07	9
BNEDD0175	NEB	396,549	1,175,301	417	90.1	-56.6	342	193	22	0.88	19
								339	2.7	2.59	7
BNEDD0176	NEB	396,601	1,175,219	424	88.2	-57.1	312	155	25	1.86	47
BNEDD0177	NEB	396,027	1,175,021	397	90.9	-58.2	621	**519**	**57.25**	**1.58**	**91**
BNEDD0178	NEB	396,602	1,175,300	420	87.0	-56.5	303	118	6	1.61	10
								137.15	21.85	1.13	25
								179	2	1.17	2
BNEDD0179	NEB	396,521	1,175,261	416	87.1	-63.2	364	233.7	26.3	0.98	26
BNEDD0180	NEB	396,239	1,174,900	408	91.4	-59.2	490	**404**	**36**	**2.56**	**92**
								466	4	1.38	6
BNEDD0182	NEB	396,501	1,175,219	416	90.0	-57.0	352	240	12	2.11	25
BNEDD0183	NEB	396,501	1,175,215	416	89.8	-81.4	391	313.7	15.3	1.05	16

APPENDIX 2: REVERSE CIRCULATION DRILLING RESULTS

Hole No.	Prospect	UTM 29N East	UTM 29N North	RL (GPS)	Hole azimuth	Hole dip	Hole depth	0.5g/t gold cut-off			
								From	Interval (est true widths)	Au g/t	GM
BNERC0301	**NEB**	**397,120**	**1,174,980**	**430**	**89.7**	**-54.0**	**120**	No significant intercepts			
BNERC0302	**NEB**	**397,131**	**1,175,060**	**427**	**89.8**	**-54.9**	**90**	57	3	1.18	4
BNERC0303	**NEB**	**397,081**	**1,175,060**	**428**	**90.2**	**-55.2**	**120**	No significant intercepts			
BNERC0317	**NEB**	**396,986**	**1,174,897**	**431**	**90.4**	**-53.3**	**120**	76	2	2.31	5
BNERC0322	**NEB**	**396,800**	**1,175,299**	**420**	**90.1**	**-55.1**	**180**	4	20	0.82	16
								45	10	1.55	16
								137	**11**	**2.57**	**28**
								153	1	4.57	5
BNERC0323	**NEB**	**396,855**	**1,175,299**	**419**	**90.0**	**-50.0**	**24**	4	10	0.97	10
BNERC0323A	**NEB**	**396,855**	**1,175,296**	**419**	**90.9**	**-53.9**	**140**	3	12	0.95	11
								35	6	2.56	15
								71	5	1.52	8
								103	15	0.93	14
BNERC0324	**NEB**	**396,903**	**1,175,298**	**419**	**92.0**	**-54.3**	**110**	45	5	0.94	5
								72	3	1.02	3
BNERC0325	**NEB**	**396,948**	**1,175,300**	**418**	**89.3**	**-53.6**	**90**	33	6	1.09	7
								58	5	3.00	15
BNERC0326	**NEB**	**396,670**	**1,175,379**	**417**	**89.1**	**-54.2**	**168**	69	10	0.64	6
								85	7	0.77	5
								98	5	0.76	4
BNERC0327	**NEB**	**396,723**	**1,175,380**	**417**	**92.7**	**-54.7**	**168**	**4**	**62**	**1.31**	**81**
								78	5	1.55	8
								86	13	1.36	18
								106	12	1.18	14
								128	10	1.27	13
								152	3	1.87	6
								160	3	1.51	5
BNERC0328	**NEB**	**396,771**	**1,175,381**	**416**	**91.2**	**-54.5**	**108**	**9**	**18**	**1.55**	**28**
								30	16	1.21	19
								87	3	1.17	4
BNERC0329	**NEB**	**396,822**	**1,175,382**	**415**	**89.8**	**-53.8**	**140**	**38**	**15**	**1.54**	**23**
								57	7	1.18	8
BNERC0330	**NEB**	**396,872**	**1,175,381**	**413**	**89.5**	**-52.8**	**110**	**5**	**19**	**1.06**	**20**
								106	4	2.13	9
BNERC0331	**NEB**	**396,691**	**1,175,460**	**413**	**90.9**	**-54.3**	**114**	25	2	1.35	3
								52	10	0.72	7
BNERC0332	**NEB**	**396,742**	**1,175,461**	**412**	**90.6**	**-54.2**	**140**	29	11	1.13	12
								87	6	1.23	7
BNERC0333	**NEB**	**396,623**	**1,175,540**	**408**	**89.5**	**-54.1**	**116**	No significant intercepts			
BNERC0334	**NEB**	**396,672**	**1,175,540**	**408**	**91.6**	**-54.8**	**130**	No significant intercepts			
BNERC0335	**NEB**	**396,721**	**1,175,541**	**408**	**90.1**	**-54.9**	**100**	6	13	0.76	10
								25	5	1.32	7
								50	**24**	**1.29**	**31**
BNERC0336	**NEB**	**396,792**	**1,175,456**	**411**	**91.3**	**-53.2**	**102**	No significant intercepts			
BNERC0337	**NEB**	**396,845**	**1,175,460**	**411**	**93.0**	**-53.3**	**100**	No significant intercepts			
BNERC0338	**NEB**	**396,703**	**1,175,859**	**394**	**89.3**	**-54.9**	**150**	No significant intercepts			
BNERC0339	**NEB**	**396,751**	**1,175,861**	**395**	**89.9**	**-54.8**	**72**	**20**	**12**	**2.15**	**26**
								38	13	0.63	8
BNERC0340	**NEB**	**396,682**	**1,175,900**	**392**	**90.5**	**-54.0**	**149**	31	2	1.91	4
								52	2	1.04	2
								60	2	2.94	6
BNERC0341	**NEB**	**396,745**	**1,175,901**	**393**	**91.0**	**-54.3**	**130**	**17**	**25**	**1.00**	**25**
BNERC0342	**NEB**	**396,651**	**1,175,941**	**390**	**92.1**	**-53.7**	**180**	146	2	3.35	7
								159	14	0.77	11
BNERC0343	**NEB**	**396,697**	**1,175,942**	**391**	**87.9**	**-53.9**	**150**	79	3	1.06	3
								97	14	1.10	15
BNERC0344	**NEB**	**396,678**	**1,175,982**	**389**	**87.6**	**-55.1**	**150**	26	6	0.81	5
								91	4	1.08	4
								135	3	1.98	6
								141	8	1.01	8
BNERC0345	**NEB**	**396,759**	**1,175,981**	**391**	**90.9**	**-53.9**	**108**	17	11	0.87	10

Hole No.	Prospect	UTM 29N East	UTM 29N North	RL (GPS)	Hole azimuth	Hole dip	Hole depth	0.5g/t gold cut-off			
								From	Interval (est true widths)	Au g/t	GM
BNERC0346	**NEB**	**396,640**	**1,176,020**	**388**	**91.5**	**-55.4**	**180**	**35**	**26**	**1.90**	**49**
								85	3	1.66	5
								147	3	1.60	5
BNERC0347	**NEB**	**396,691**	**1,176,019**	**389**	**89.6**	**-55.5**	**114**	42	4	1.09	4
								52	3	2.10	6
								61	4	1.03	4
BNERC0348	**NEB**	**396,738**	**1,176,019**	**389**	**89.2**	**-53.4**	**110**	No			
BNERC0349	**NEB**	**396,634**	**1,176,060**	**387**	**92.5**	**-53.5**	**190**	122	2	1.32	3
BNERC0350	**NEB**	**396,720**	**1,176,058**	**387**	**91.5**	**-54.1**	**140**	59	4	1.13	5
								88	2	2.51	5
BNERC0351	**NEB**	**396,668**	**1,176,100**	**386**	**89.6**	**-54.6**	**120**	No significant intercepts			
BNERC0352	**NEB**	**396,663**	**1,176,137**	**385**	**88.6**	**-55.1**	**162**	No significant intercepts			
BNERC0353	**NEB**	**396,690**	**1,174,858**	**421**	**87.6**	**-54.8**	**160**	93	6	1.20	7
								121	7	0.65	5
BNERC0354	**NEB**	**396,701**	**1,174,939**	**427**	**88.8**	**-53.8**	**126**	92	4	4.47	18

APPENDIX 3: JORC CODE – DIAMOND AND REVERSE CIRCULATION DRILLING

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling Technique	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Samples assayed were cut diamond drill ("DD") core and reverse circulation ("RC") drill chips. Core was cut in half with a core saw where competent and with a knife in soft saprolite in the upper sections of the DD holes. One metre RC chip samples were riffle split producing samples which weighed 2-3kg for submission to the assay laboratory. Duplicate samples were also retained for re-assay. Sampling was supervised by qualified geologists. The majority of samples are 1m downhole, with diamond core sampling intervals breaking at lithological contacts where appropriate. Samples were dried, crushed and pulverised at the SGS laboratory in Bamako to produce a 50g fire assay charge.
Drilling	Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).	Drill holes included in this announcement were from DD rigs (EDM 2000 MP, Comacchio CXT15 MP and UDR 200DLS rigs), multipurpose DD/RC rigs (CD800) and RC rigs (KL900). Diamond drilling was a combination of PQ, HQ and NQ core. Core was oriented using WELLFORCE orientation tools.

Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Core recoveries were recorded by dividing the total length of core returned from each run by the length of the run. Overall core recoveries averaged 92%, with the poorest recoveries (averaging 82%) in the first 40 m of the drillholes. Overall RC recovery is very good at 96%, however samples in the first metre have lower than average recovery from the collaring process. A regularity of the recovery pattern downhole suggests considerable lag between the sample being generated at the hammer and reporting to the cyclone. Drillers do not always adhere to the metre marks on the mast, leading to randomly occurring overlength and underlength samples. It is unlikely that the grade of the RC drill samples has been biased, however the combination of regularly and randomly occurring sample weight variations will lead to a degradation of the local grade estimate and a higher than necessary nugget, as well as increased inaccuracy in the spatial delimitation of ore waste boundaries. The splitters are regularly checked to ensure sample build up is minimised. No relationship between sample recovery and grade has been analysed.
Logging	Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	All drill samples were logged systematically for lithology, weathering, alteration, veining, structure and minor minerals. Minor minerals were estimated quantitively. The Competent Person considers that the availability of qualitative and quantitative logging has appropriately informed the geological modelling, including weathering and oxidation, water table level and rock type. Photographs have been taken of each core tray. A WELLFORCE core orientation device was employed on all drilled core enabling orientated structural measurements to be taken. The Competent Person considers that the level of detail is sufficient for the reporting of Mineral Resources.
Sub-Sampling Technique and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	The DD samples were collected by longitudinally splitting core using a core saw or a knife where core was very soft and clayey. Half of the core was sent off to the laboratory for assay. The sampling method is considered adequate for a DD program of this type. Field duplicate results for RC and DD demonstrated no bias in the sample results. The RC samples were collected by riffle splitting 2-3kg from 1m 30kg bulk samples collected directly from the cyclone attached to the drill rig. Sample quality and condition are logged critically and any loss of sample integrity will trigger the hole being immediately stopped. One blind field is inserted into the sample stream and assayed routinely. The sampling procedures are industry standard. RC sample weights are recorded as are the weights of the rejects.

Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	All samples were assayed by SGS technique FAA505 for gold with a detection limit of 5ppb Au. All samples with gold values exceeding 10g/t Au were re-assayed using SGS method FAA515 with a detection limit of 0.01g/t Au. Field duplicates, standards and blank samples were each submitted for every 15 samples on a rotating basis. Diamond core duplicates were obtained by cutting the half core sample into two quarter core samples. As samples are not homogenised and some variation is expected. Duplicate and standards analysed were all within acceptable limits of expected values. Analysis of this QAQC data demonstrated that the data is of acceptable quality to be used for Mineral Resource estimation.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data.	At this stage, the intersections have not been verified independently. In excess of 10 RC twin holes have been drilled in the current resource definition drilling program. A number of new DD holes have been completed sufficiently close to previously drilled holes to provide confirmation of the location of mineralisation. Field duplicate results for RC and DD demonstrated no bias in the sample results. Sample sizes are considered to be appropriate to the grain size of the material being sampled.
Location of Data points	Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	All surface drill hole survey information is collected in-house using a Leica 18T RTK DGPS system. The project survey grid is tied to the West African GEOID Datum and WGS84 Zone 29N projection. All DD and RC holes have been surveyed by using north-seeking WELLFORCE CHAMP gyro.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	The deposit has largely been drilled on an 80m x 80m drill spacing to achieve an Inferred Mineral Resource estimate, which is being progressively infilled to an 80m x 40m spacing to support future Mineral Resource upgrades to the Indicated category. A detailed 10m x 10m angled RC grade control program has been completed through a 100m section of the surface core mineralised shoot.
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Most of the drilling at NEB is orientated at as close as possible orthogonal to the dip and strike of the mineralisation i.e. -55o. Early drilling programs were oriented to the west. When it was recognised that the mineralisation dips west, the drilling orientation was switched to east and most areas were re-drilled. An analysis of the data from east and west dipping holes showed: • The mean and median of the west dipping holes are higher than east dipping in the saprolite; • In the saprolite, the composites in the west dipping holes are more variable; • The west dipping holes in the saprolite have a larger population > 2g/t; • The mean and median of the west dipping holes are lower than east dipping in the fresh; • In the saprolite, the composites in the west dipping holes are less variable. The west dipping data was filtered from the composite dataset before further processing, except for the laterite domain.

<table>
<tr><td>Sample Security</td><td>The measures taken to ensure sample security.</td><td>Core trays and RC chips are stored in a guarded location close to the nearby Bankan Village. Coarse rejects and pulps will be eventually recovered from SGS in Bamako and stored at PDI's field office in Kouroussa.</td></tr>
<tr><td>Audits or Reviews</td><td>The results of any audits or reviews of sampling techniques and data.</td><td>CSA have reviewed the sampling techniques and chain of custody procedures at the project.</td></tr>
<tr><td colspan="3">Section 2 Reporting of Exploration Results</td></tr>
<tr><td>Mineral Tenement and Land Tenure Status</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.

The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>The Bankan Gold Project consists of four Permis de Recherce Industrielle (Or) as follows:

<table><tr><th>Permit Name</th><th>Area (km^2)</th><th>Holder</th></tr><tr><td>Kaninko</td><td>98.2158</td><td>Mamou Resources SARLU</td></tr><tr><td>Saman</td><td>99.74845</td><td>Mamou Resources SARLU</td></tr><tr><td>Bokoro</td><td>99.9785</td><td>Kindia Resources SARLU</td></tr><tr><td>Argo</td><td>57.5422</td><td>Argo Mining SARLU</td></tr></table>
The permits are located between 9 51'00"W and 10 03 24W and between 10 32'26"N and 10'52"00N, situated to the northwest, west and southwest of the town of Kouroussa in Guinea.

The Kaninko, Saman and Bokoro permits are held by 100% owned subsidiaries of PDI. The Argo permit is subject to a joint venture within the Australian registered holding company of Argo Mining SARLU, whereby PDI can progressively earn 90% of the holding company by payment of US$100,000 and will acquire the remaining 10% at a decision to mine in exchange for a 2% net smelter royalty on production. The Argo permit expiry date has passed, however PDI has submitted renewal documents that have been registered by the Ministry and are in process.

Parts of the Kaninko and Saman permits, including the NEB and BC deposits, are situated in Buffer Zone 2 of the Upper Niger National Park.

Agriculture and other multiple use activities are permitted in Buffer Zone 2, but absence any change of decree, the mining of mineral deposits is not permitted. However, there are precedents in Guinea for Mining Permits to be granted in environmentally sensitive areas (e.g. within and adjacent to the Mt Nimba World Heritage Site). PDI is currently undertaking detailed sustainability studies (including an Environmental and Social Impact Assessment) and a Scoping Study to facilitate future permitting discussions with the Government of Guinea.</td></tr>
<tr><td>Exploration Done by Other Parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>PDI is not aware of any significant previous gold exploration over the permit. Artisanal miners have extracted an unknown quantity of gold from shallow hand dug pits and shafts, with panning and loaming used to identify mineralized areas.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>The Bankan deposits are hosted in Paleoproterozoic rocks of the Birimian Supergroup in the Siguiri Basin, which is host to several significant large active gold mining operations.

The predominant rock types consist of felsic intrusives including granite and tonalite, with mafic to intermediate volcanics and intrusives. Metasediments including marble, chert and schists have also been observed.</td></tr>
<tr><td>Drill Hole Information</td><td>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
easting and northing of the drill hole collar
elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
dip and azimuth of the hole</td><td>See Appendix 1 and Appendix 2.</td></tr>
</table>

	• down hole length and interception depth • hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	DD and RC sampling was generally in one metre intervals. Up to 2m (down-hole) of internal waste is included for results reported at the 0.5g/t Au cut-off grade. Mineralised intervals are reported on a weighted average basis.
Relationship Between Mineralisation Widths and Intercept Lengths	These relationships are particularly important in the reporting of Exploration Results If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The drilling targets the west dipping mineralised NEB shoot orthogonally and at constant dip of -55o and drill pattern of 40m sections and 80m spaced drill intercepts. Intercepts are as close to true width as physically possible.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate maps and sections are included in this release (Figures 1-10).
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Comprehensive reporting of the drill results is provided in Tables 1 and 2.
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All other exploration data on this area has been reported previously by PDI.
Further Work	The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These results form part of a large ongoing program of DD and RC drilling. Geological studies will continue to be conducted to characterise the gold mineralisation going forward.