

# HIGH-GRADE INTERCEPT EXTENDS UNDERGROUND MINERALISATION

*Numerous High-Grade Infill Results Also Received in Bottom Half of Pit Shell*

**Predictive Discovery Limited (ASX:PDI) ("PDI" or the "Company")** is pleased to report assay results from 8 holes for 4,322m of resource definition drilling at the Bankan Gold Project in Guinea.

## HIGHLIGHTS

- Deep drilling at the NE Bankan ("NEB") deposit intersects **12.85m @ 6.02g/t** from 601.4m. This is outside the current Underground Mineral Resource and extends the defined high-grade mineralisation below the US\$1,800/oz optimised resource pit shell.
- Excellent infill drilling results from the bottom half of the resource pit shell, including **32m @ 5.92g/t** from 471m, **44m @ 3.64g/t** from 451m and **48m @ 2.88g/t** from 457m. The Mineral Resource in this area is currently classified as Inferred.
- Infill drilling is ongoing and aiming to allow the majority of NEB's Open Pit Mineral Resource to be upgraded to Indicated. This is a crucial part of the Scoping Study and is therefore a key step in PDI's strategy to secure a mining permit for the Bankan Project.
- Gradient array induced polarisation ("GAIP") surveys have commenced on the Argo ("AG") targets, located approximately 15-20km north of NEB on the major structural trend. RC drilling planned to commence following receipt of GAIP results.

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

*"It is pleasing to see growth in the high-grade mineralisation below the resource pit shell, confirming upside potential to the current Underground Mineral Resource. We are continuing deep drilling in this area to close the gap between the base of the optimised resource pit shell and the top of the current underground inferred resource."*

*"NEB continues to deliver outstanding infill drilling results. Importantly, the best and highest-grade results are from the bottom part of the pit shell. These results confirm the improving grade profile of the deposit at depth and support the higher relative grade of the current Inferred Open Pit Mineral Resource."*

*"Infill drilling remains a key near-term focus to support further upgrading of the Mineral Resource to Indicated. This is crucial for the Scoping Study and therefore an important part of the permitting process for Bankan."*

*"Regionally, the Bankan Project has significant potential for additional gold discoveries. Geophysics surveys are underway on the northern Argo permit, and we look forward to receiving results and commencing RC drilling at these exciting targets."*

## NEW DRILLING RESULTS

Extensive resource definition drilling is ongoing at Bankan in line with PDI's strategy to increase the size and improve the classification of the current Mineral Resource estimate.

Drilling results in this announcement are from diamond ("DD") drilling at the NEB deposit, and include a total of 8 holes for 4,322m.

Best results reported in this announcement include:

- BNEDD0186: 32m @ 5.92g/t from 471m, incl 18m @ 8.75g/t from 484m
- BNEDD0192: 44m @ 3.64g/t from 451m, incl 8m @ 11.52g/t from 461.3m
- BNEDD0190: 48m @ 2.88g/t from 457m, incl 13m @ 6.13g/t from 484m
- BNEDD0185: 12.85m @ 6.02g/t from 601.4m  
19m @ 2.17g/t from 632m, incl 2m @ 13.85g/t from 635m
- BNEDD0188: 61m @ 2.15g/t from 143m, incl 3.6m @ 7.72g/t from 156m
- BNEDD0184: 22.85m @ 1.78g/t from 499.15m  
15m @ 1.92g/t from 603m
- BNEDD0189: 10m @ 2.66g/t from 247m

The excellent results in holes BNEDD0186, BNEDD0192 and BNEDD0190 intersected the high-grade shoot in the bottom half of the resource pit shell, where the Open Pit Mineral Resource is currently classified as Inferred. These results confirm the improving grade profile of the deposit at depth and support the higher relative grade of the Inferred Open Pit Mineral Resource (2.23g/t).<sup>1</sup>

Deep drill hole BNEDD0185 intersected high-grade gold between the base of the pit shell and the current Underground Mineral Resource, extending the defined mineralisation in this area and illustrating upside potential to the current Underground Mineral Resource estimate.

The long section and drill plan for NEB are shown in Figure 1 and Figure 2 respectively, with cross sections and additional commentary included in subsequent pages.

<sup>1</sup> Refer to Compliance Statement at the end of this announcement.

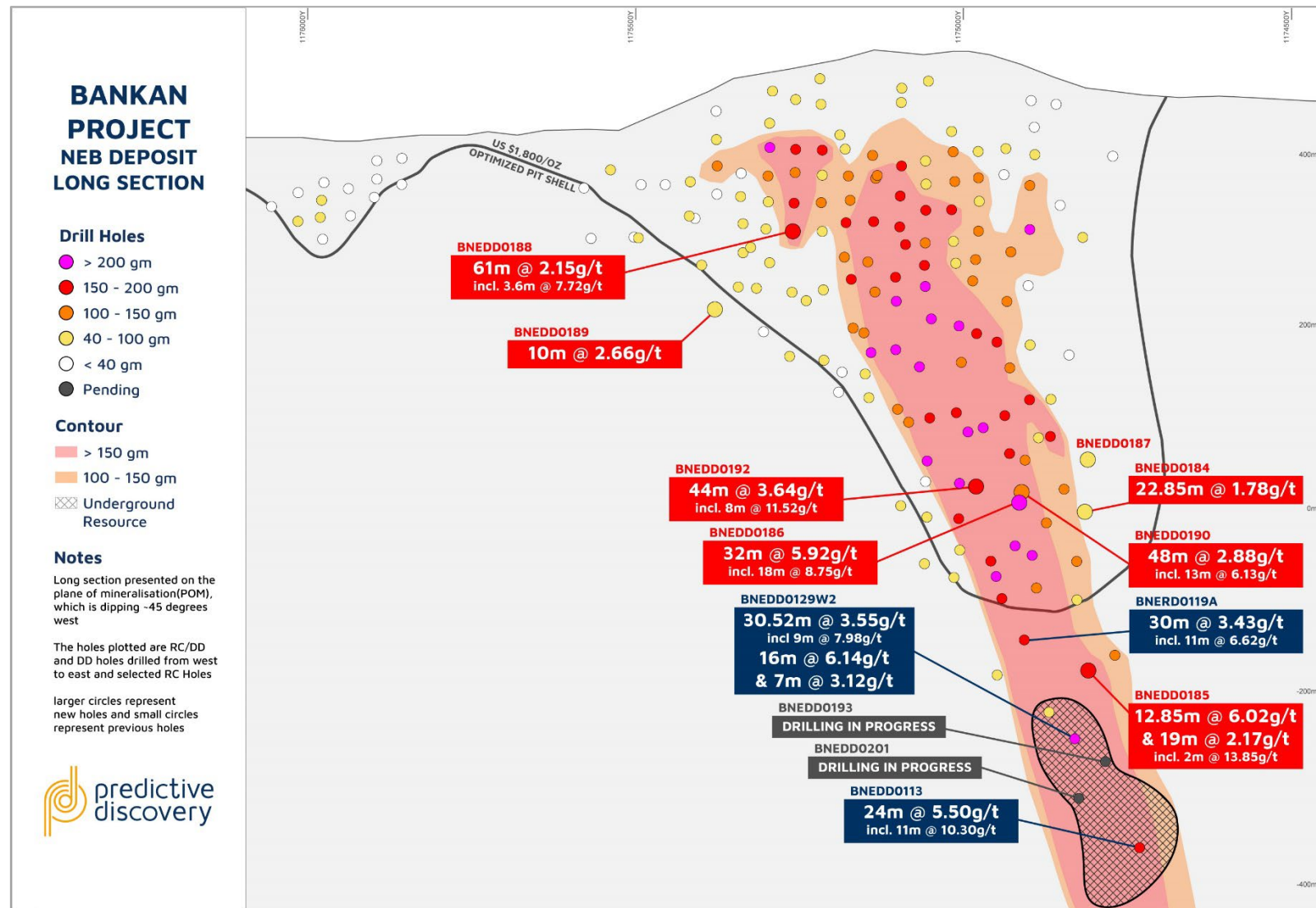


Figure 1: NEB long section view, showing newly reported DD holes (red callouts). Shown in blue callouts are previously reported DD holes below the optimised pit shell. Deep holes in progress are shown in grey.

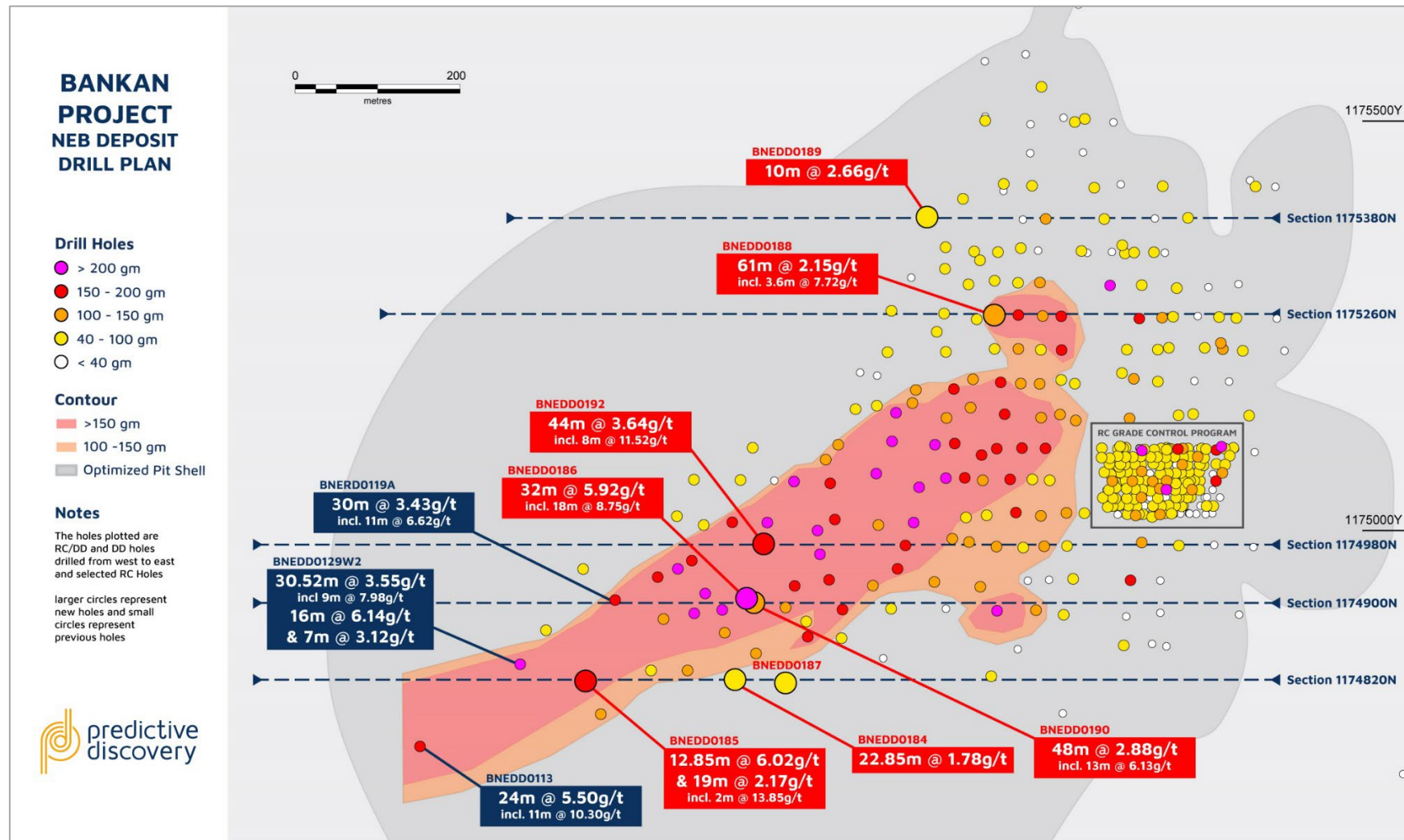


Figure 2: NEB drill plan, showing new DD results (red callouts) and previously reported DD holes below the optimised pit shell (blue callouts).

## 1174820N

The southern-most cross section presented shows new results reported for BNEDD0184, BNEDD0185 and BNEDD0187. BNEDD0185 is the deepest intercept on section and hosts 12.85m @ 6.02g/t from 601.4m on the main shear zone ("STMZ"). On section, this intercept is 105m down-dip from the resource pit shell and 50m up-dip from the current boundary of the Underground Mineral Resource. BNEDD0185 also hosts secondary intercepts of 19m @ 2.17g/t from 632m and 6.4m @ 2.22g/t from 684.8, which is on the footwall splay ("FW Splay") and links down-dip into 16m @ 6.14g/t in BNEDD0129W2.<sup>2</sup>

The intercepts in BNEDD0185 are beginning to bridge the gap between base of the pit shell and the sub-pit shoots on STMZ and FW Splay, and therefore illustrate upside potential to the current Underground Mineral Resource of 335Koz @ 4.75g/t.<sup>3</sup> Both STMZ and FW Splay shoots remain open at depth on cross section and long section.

BNEDD0184 hosts 22.85m @ 1.78g/t up-dip on the STMZ on the mafic-tonalite contact ("MTC"). BNEDD0187 hosts 6.4m @ 1.27g/t on the STMZ.

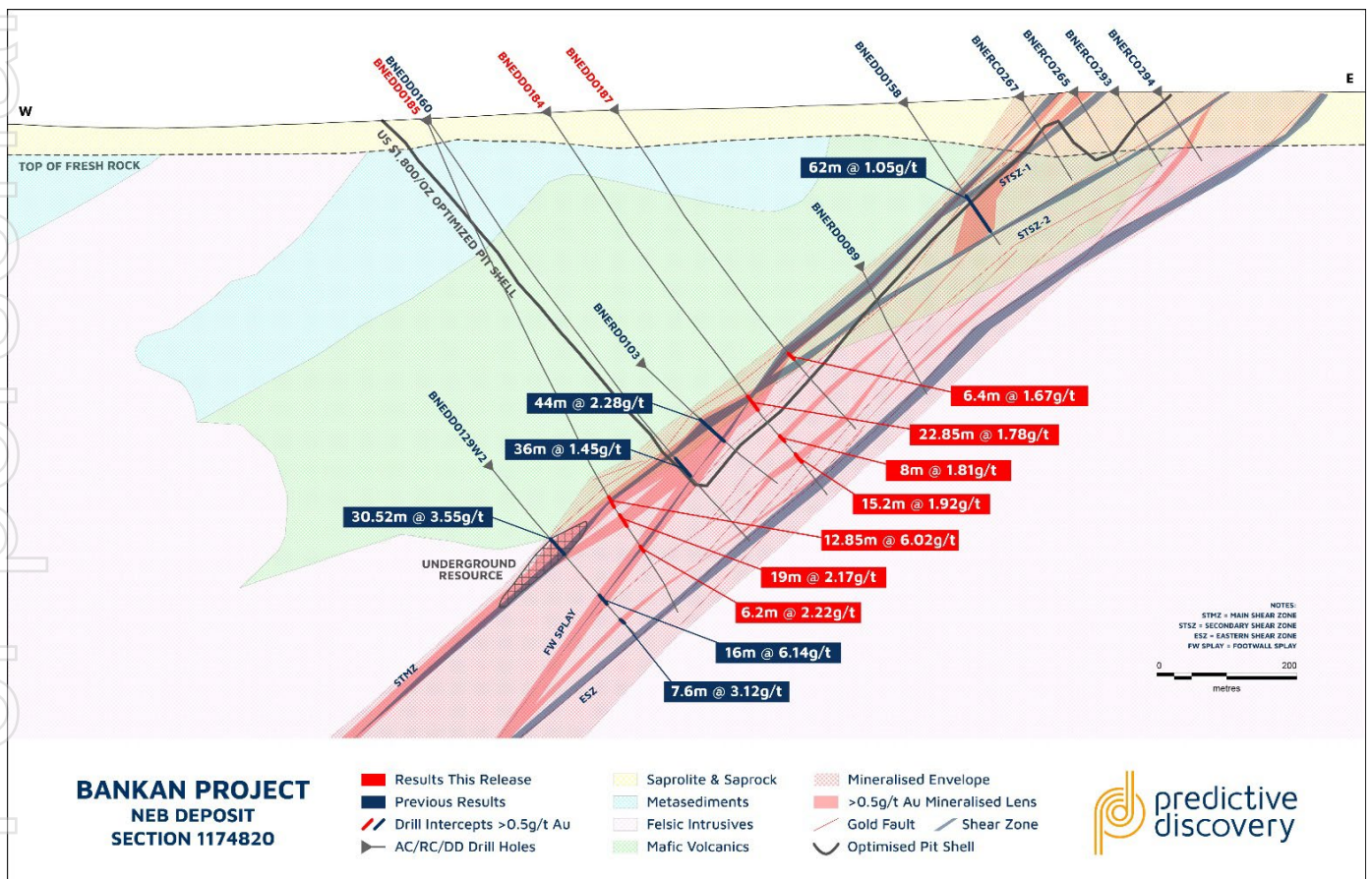


Figure 3: Section 1174820N (+20mN/- 20mS)

<sup>2</sup> ASX Announcement – High Grade Gold 200m Below NE Bankan's 3.9Moz Resource (29 September 2022).

<sup>3</sup> Refer to Compliance Statement at the end of this announcement.

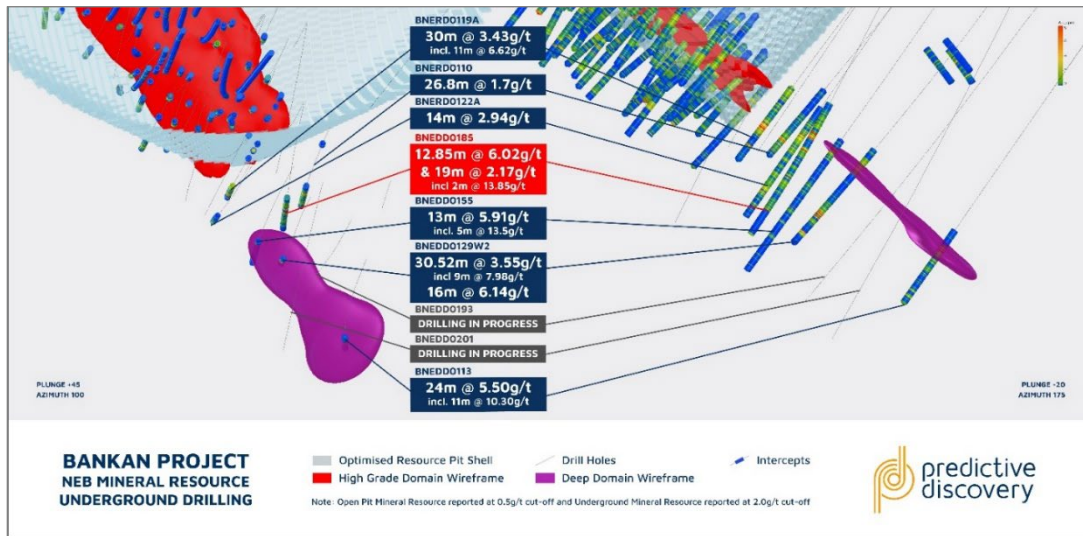


Figure 4: BNEDD0185 shown in relation to the High Grade and Deep domain wireframes and other deep drill holes.

1174900N

This section hosts two of the best reported intercepts, with 32m @ 5.92g/t from 471m including 18m @ 8.75g/t from 484m in BNEDD0186 and 48m @ 2.88g/t from 457m including 13m @ 6.13g/t from 463m in BNEDD0190. These intercepts are adjacent and hosted on the STMZ in an area of Inferred Mineral Resource, infilling a gap between 54m @ 3.62g/t from 511m in BNERD0099<sup>4</sup> and 38m @ 2.55g/t from 456m in BNEDD0120.<sup>5</sup>

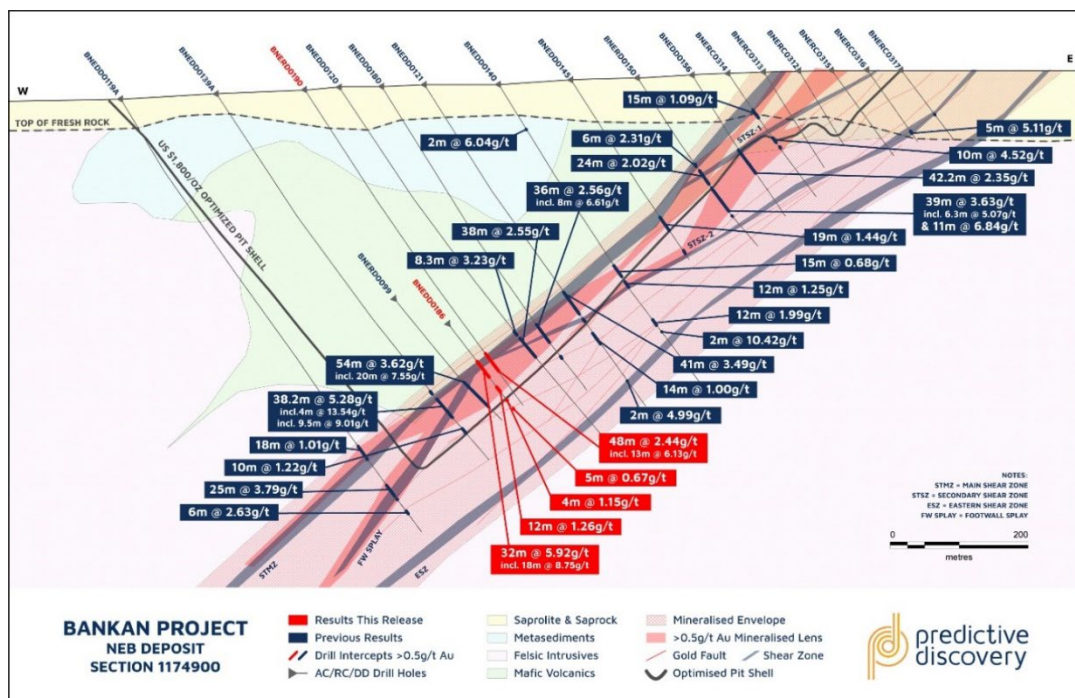


Figure 5: Section 1174900N (+20mN/- 20mS)

<sup>4</sup> ASX Announcement – Further Depth Extension to Bankan High-Grade Gold (22 November 2021).

<sup>5</sup> ASX Announcement – Impressive Gold Hits Continue at 4.2Moz Bankan Gold Project (25 August 2022).

1174980N

Section 1174980N hosts BNEDD0192 which reported 44m @ 3.64g/t from 451m including 8m @ 11.52g/t from 461.3m. BNEDD0192 intercepted the main STMZ shoot 90m down-dip from BNERD0093 which reported 35.7m @ 6.08g/t from 397.3m including 5.5m @ 25.57g/t from 400m and 2m @ 20.55g/t from 409m.<sup>6</sup> The Mineral Resource in this area is currently classified as Inferred. Additional holes are in progress or have assays pending to infill the drilling pattern towards the bottom of and below resource pit shell.

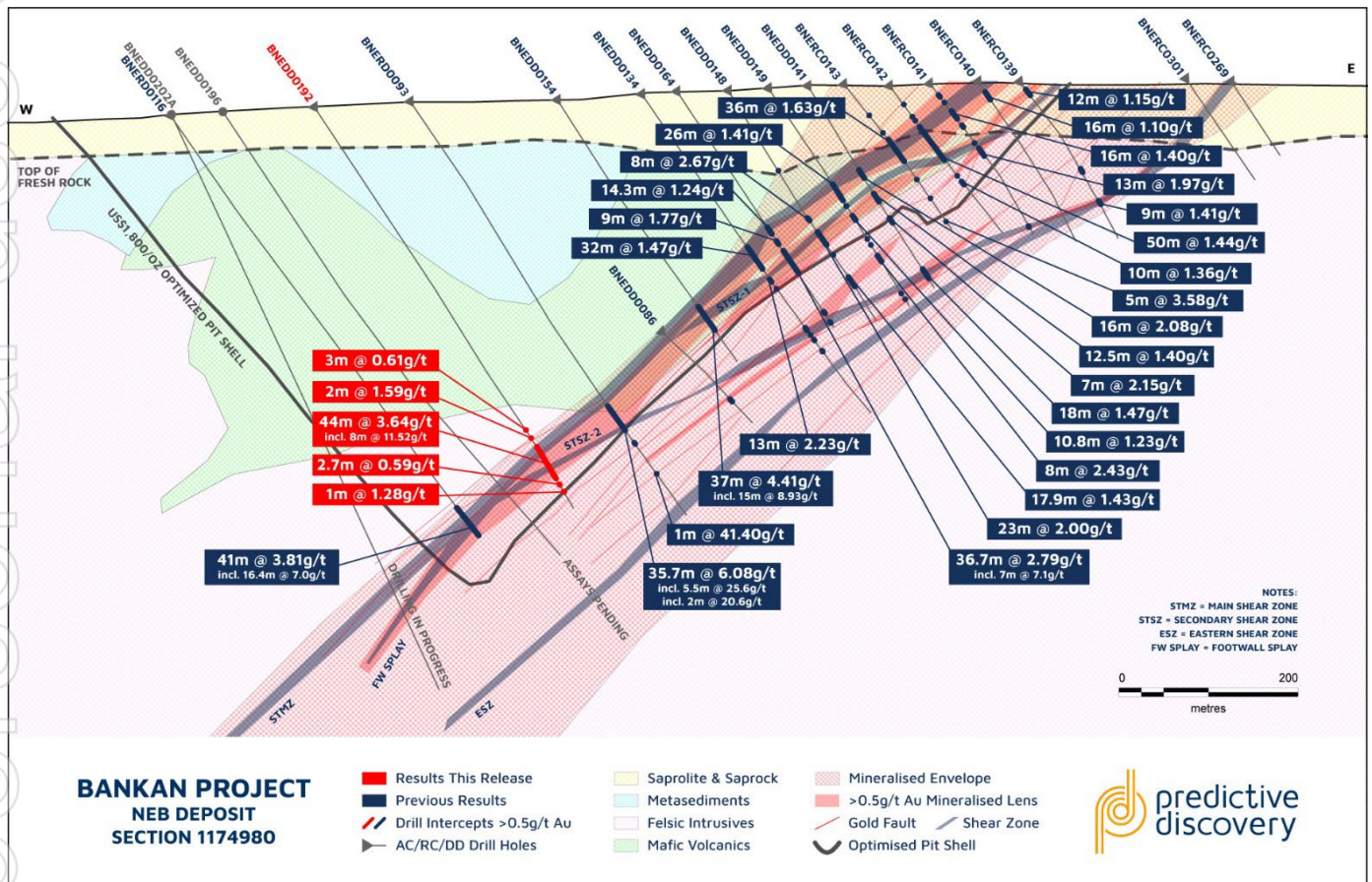


Figure 6: Section 1174980N (+20mN/- 20mS)

<sup>6</sup> ASX Announcement – NE Bankan High-Grade Gold Zone Reinforced and Extended (19 October 2021).

## 1175260N

Section 1175260N hosts 61m @ 2.15g/t from 143m including 3.6m @ 7.72g/t from 156m in BNEDD0188, which is 50m down-dip from an early intercept of 55m @ 2.94g/t from 97m in KKODD011.<sup>7</sup> BNEDD0188 is in the part of the deposit where the Mineral Resource is already classified as Indicated.

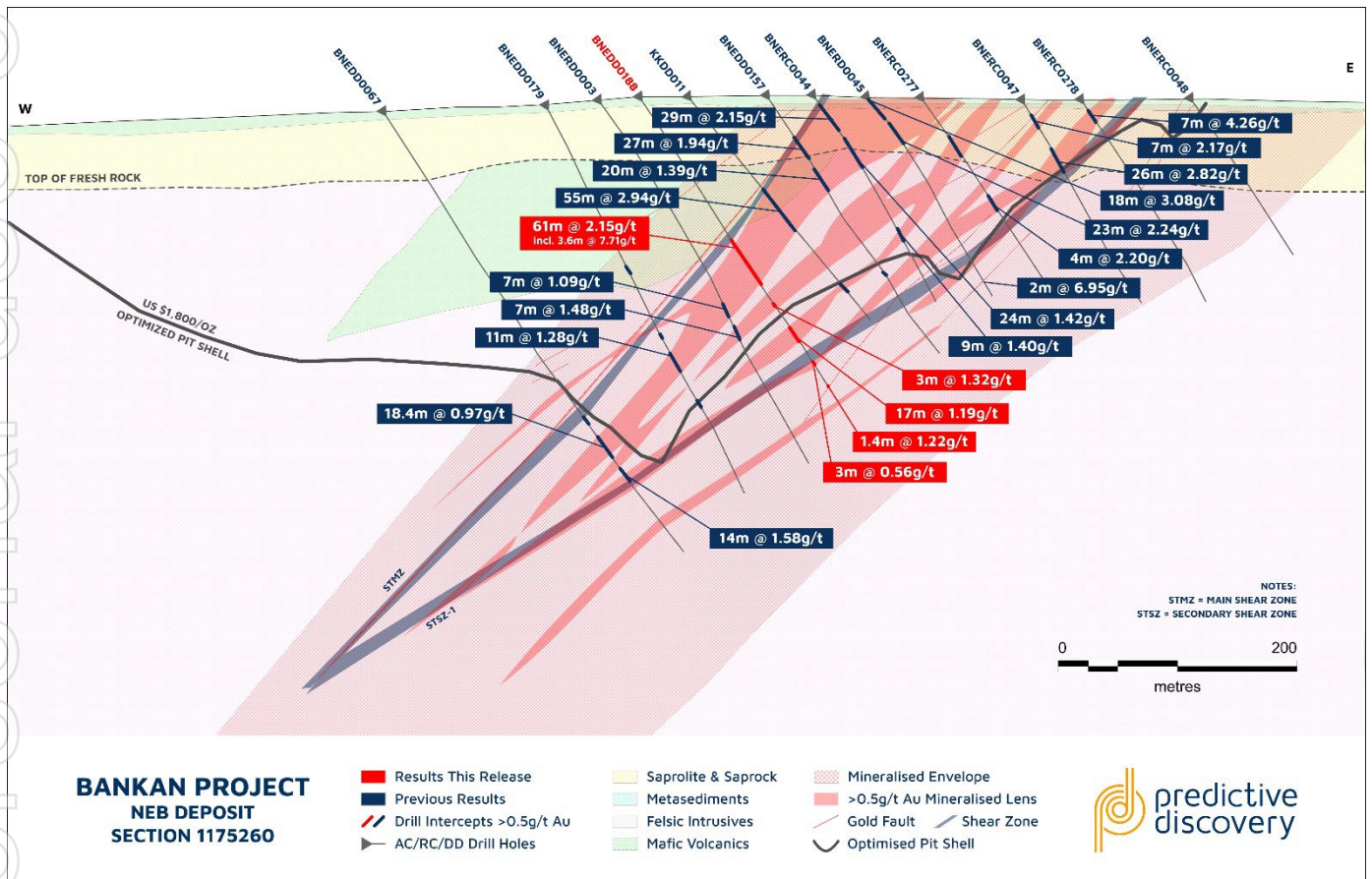


Figure 7: Section 1175260N (+20mN/- 20mS)

<sup>7</sup> ASX Announcement – 55m at 2.94g/t Gold – Broad True Widths Confirmed at Bankan, Guinea (10 September 2020).

1175380N

BNEDD0189 hosts 10m @ 2.66g/t in the deepest hole on this section, extending the mineralisation below the current resource pit shell. Further step-down drilling will be considered as a follow-up based on new positive surrounding results.

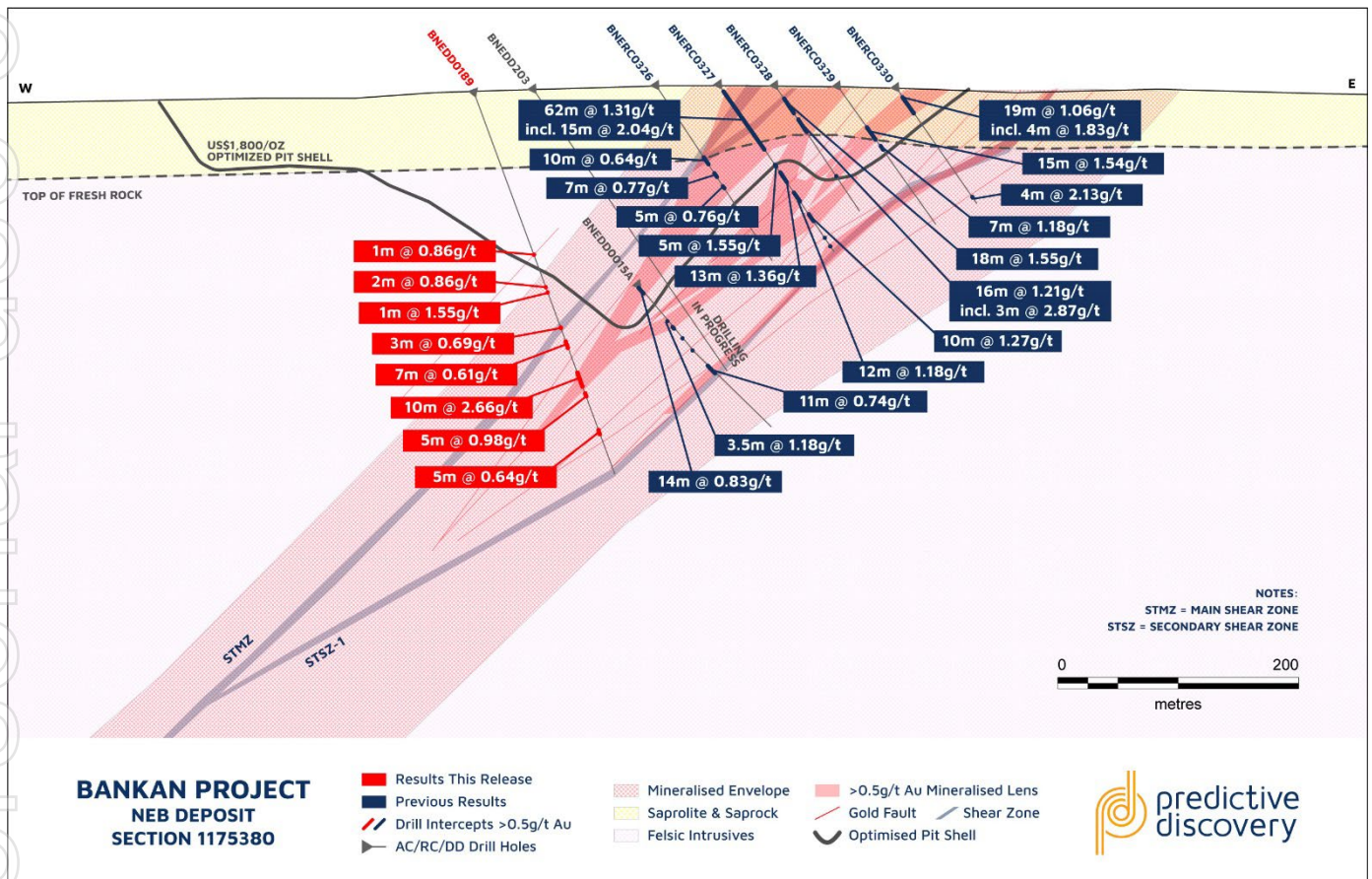


Figure 8: Section 1175380N (+20mN/- 20mS)

## NEXT STEPS

There are currently six active DD rigs focused on resource definition drilling in line with the Company's strategy to further increase the size and improve the classification of the 4.2Moz Mineral Resource.<sup>8</sup>

Infill drilling within the pit shell will continue to be a key focus to enable the majority of the NEB Open Pit Mineral Resource to be upgraded to Indicated during 2023, which is crucial to support the Scoping Study mine plan and future permitting discussions with the Government of Guinea. The Scoping Study and ESG studies are on track to be completed by late 2023.

One DD rig is focused on deeper resource extension drilling of the current Underground Mineral Resource estimate of 335Koz @ 4.75g/t (Inferred).<sup>8</sup> There is upside potential to continue extending the boundaries of mineralisation defined by drilling to date, and up-dip towards the base of the optimised resource pit shell. The Underground Mineral Resource also remains open at depth below hole BNERD0113 (24m @ 5.5g/t from 850m, including 11m @ 10.3g/t from 852m).<sup>9</sup>

Resource extension drilling is also planned around the northern resource pit shell which is open along strike and at depth, and at the BC deposit which is open at depth and in all directions.

PDI strengthened its exploration team in late 2022, including the appointment of a dedicated regional head geologist, to support an increasing focus on near-resource and regional exploration, where there is potential to discover other major gold deposits.

Geophysics surveys, including gradient array induced polarisation surveys, have commenced on the northern Argo ("AG") permit at targets located 15-20km north of NEB along the highly prospective structural trend. RC drilling of select targets is planned to commence immediately following receipt of the geophysics results.

Additional near-resource exploration will continue at identified targets near the NEB and BC deposits.

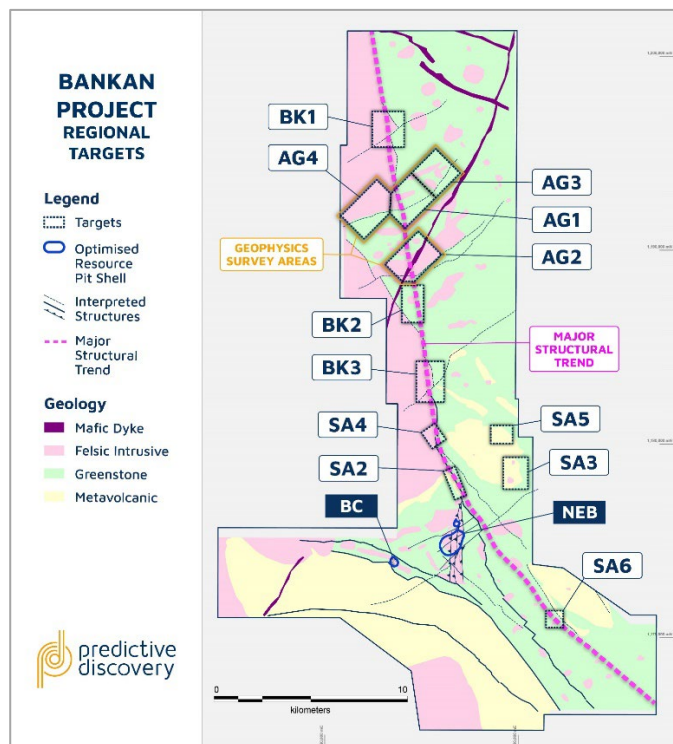


Figure 9: Bankan Project permits showing regional targets and planned geophysics survey areas on the AG permit.

- END -

<sup>8</sup> Refer to Compliance Statement at the end of this announcement.

<sup>9</sup> ASX Announcement – Deepest Hole to Date Intercepts Gold 630m Down Dip (15 June 2022).

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

For further information visit our website at [www.predictivediscovery.com](http://www.predictivediscovery.com) or contact:

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### ABOUT PREDICTIVE DISCOVERY

PDI's strategy is to identify and develop gold deposits within the Siguiri Basin, Guinea. The Company's key asset is the Tier-1 Bankan Gold Project. A Mineral Resource of 4.2Moz has been defined to date at the NEB (3.85Moz) and BC (331Koz) deposits,<sup>10</sup> making Bankan the largest gold discovery in West Africa in a decade.

PDI's focused on sustainably developing Bankan into a Tier-1 gold mine. The Company is aiming to further increase the size and improve the classification of the current Mineral Resource, and complete a Scoping Study and ESG workstreams by late 2023 as crucial steps towards securing a mining permit for the Project.

The Bankan Project is highly prospective for additional discoveries. PDI is also exploring targets near the NEB and BC deposits, and regionally to the north along the 35km gold super structure which runs through the permits.

### COMPETENT PERSONS STATEMENT

The exploration results reported herein are based on information compiled by Mr Norm Bailie, who is a Fellow of The Australasian Institute of Mining and Metallurgy. 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.

<sup>10</sup> Refer to Compliance Statement at the end of this announcement.

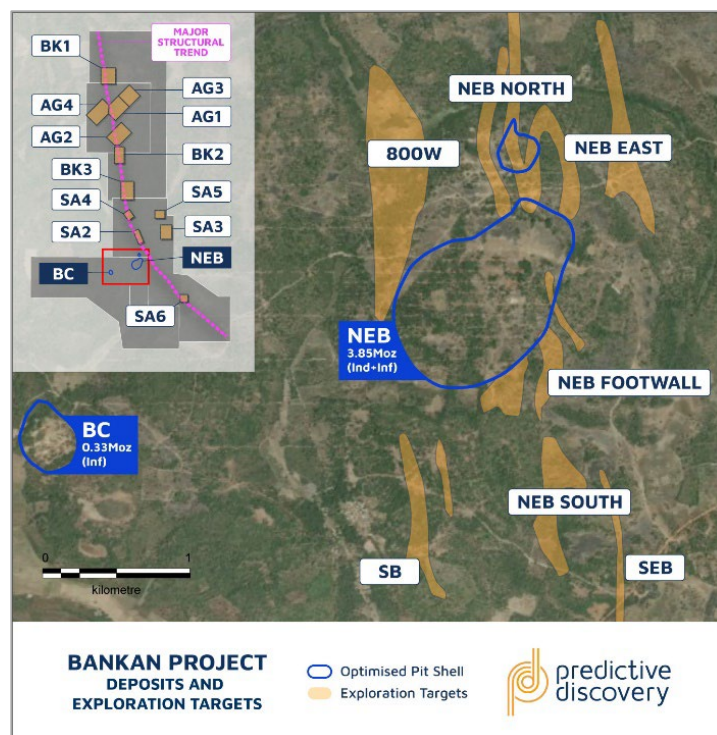


Figure 10: Bankan Project deposits and targets

## COMPLIANCE STATEMENT

The information in this announcement that relates to the previous mineral resource estimate is from the announcement titled “45% Of NEB’S 3.85Moz Mineral Resource Upgraded to Indicated” dated 6 February 2023. The estimate is summarised in the table below.

Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit	Indicated	0.5	42.7	1.27	1,747
	Inferred	0.5	24.7	2.23	1,768
	<b>Total</b>		<b>67.4</b>	<b>1.62</b>	<b>3,515</b>
NEB Underground	Inferred	2.0	2.2	4.75	335
<b>NEB Total</b>			<b>69.6</b>	<b>1.72</b>	<b>3,850</b>
BC Open Pit	Inferred	0.5	7.2	1.43	331
<b>Total Bankan Project</b>			<b>76.8</b>	<b>1.69</b>	<b>4,181</b>

The information in this announcement that relates to the previous exploration results have been cross referenced to the original announcement or are from announcements listed in the table below.

Date	Announcement	Date	Announcement
06 February 2023	45% Of NEB’S 3.85Moz Mineral Resource Upgraded to Indicated	28 April 2021	Bankan Aeromag Many New Drill Targets Along 35km Structure
30 January 2023	Outstanding Infill Drilling Results Continue	15 April 2021	NE Bankan Gold Mineralisation Substantially Extends at Depth
30 November 2022	Promising Near-Resource Drilling and Geophysics Results	31 March 2021	NE Bankan Grows To 300m Wide. High Grade Gold from Surface
10 November 2022	Positive Infill Drill Results & Grade Control Program Complete	15 March 2021	Exceptionally High Grades, Thick Intercepts from NE Bankan
29 September 2022	High Grade Gold 200m Below NE Bankans 3.9Moz Resource	05 March 2021	Substantial Oxide Gold Zone Emerging at NE Bankan Project
25 August 2022	Impressive Gold Hits Continue At 4.2Moz Bankan Gold Resource	25 February 2021	More Depth Extensions from Drilling Bankan Gold Discoveries
01 August 2022	4.2Moz Bankan Gold Resource	11 February 2021	High Grade Drill Results Extend Bankan Ck Discovery to North
15 June 2022	Deepest Hole to Date Intercepts Gold 630m Down Dip	28 January 2021	Outstanding, Wide Gold Intercept Grows Bankan at Depth
19 May 2022	60,000m Drill Program Underway at Bankan & Key Appointments	22 January 2021	Bankan Gold Project Drilling Accelerated
27 April 2022	41.5m @ 5.2g/t Au Intersected at NE Bankan	27 November 2020	Exploration Update - Bankan Gold Project, Guinea
02 February 2022	Multi-Deposit Potential Grows with Strong Results	20 October 2020	Exploration Update - Bankan-2 Gold Drilling Underway
13 January 2022	33m @ 4.5 g/t Au at NE Bankan, Guinea	13 October 2020	92m at 1.9g/t Gold - Diamond Drilling Expands Bankan Project
16 December 2021	Bankan Project Grows with New Gold Discoveries	25 September 2020	NE Bankan Gold Deposit Grows with More Strong Drill Results
09 December 2021	Predictive Intersects 34m @ 5.5 g/t Au at NE Bankan	10 September 2020	55m at 2.94g/t Gold-Broad True Widths Confirmed At Bankan
22 November 2021	Further Depth Extension to Bankan High-Grade Gold	03 September 2020	NE Bankan Now 1.6km Long with Possible Parallel Gold Zone
03 November 2021	High-Grade Gold Zone Extended Below Resource Pit Shell	27 August 2020	Bankan Creek Gold Zone Further Expanded
28 October 2021	AC Drilling Identifies New Gold Prospects at Bankan	19 August 2020	Strong Wide Gold Intercepts from Bankan Creek and NE Bankan
19 October 2021	NE Bankan High-Grade Gold Zone Reinforced and Extended	07 August 2020	Outstanding High-Grade Gold Results from NE Bankan, Guinea
30 September 2021	3.65 Million-Ounce Bankan Maiden Mineral Resource Estimate	31 July 2020	Diamond Drilling Confirms Gold at Depth at NE Bankan, Guinea
23 September 2021	28m @ 12.1g/t Gold 1.5 Km from NE Bankan	17 July 2020	Impressive 1st RC Drill Results Grow NE Bankan Discovery
16 September 2021	High-Grade Gold Zone Confirmed Up To 400m Vertical Depth	30 June 2020	NE Bankan Discovery Guinea Extended 30% To 1.3km In Length
24 August 2021	Strong Widths and Grades from Bankan Creek Resource Drilling	27 May 2020	Kaninko Auger Results Double Gold-Mineralised Strike Length
02 August 2021	More Broad Widths and High-Grades from Bankan Drilling	07 May 2020	Drilling Update - Kaninko Project, Guinea
19 July 2021	Bonanza Gold Grades as High-Grade Zone Is Revealed at Bankan	30 April 2020	Final Drill Results, Bankan Creek, Kaninko Project, Guinea
01 July 2021	44m @ 8g/t Gold, Highest Impact Gold Intercept at Bankan	27 April 2020	44m at 2.06g/t Gold from Bankan Creek, Kaninko, Guinea
17 June 2021	Broad Gold Intercepts from Bankan Creek and NE Bankan	15 April 2020	Outstanding Drill Results from New Gold Discovery in Guinea
03 June 2021	NE Bankan Extends to Depth with Strong Gold Grades	07 April 2020	Guinea Ground Acquired Near Plus-2 Million Oz Gold Deposits
31 May 2021	6m at 32g/t Gold from First Drilling at Koundian, Guinea	19 March 2020	High-Grades-Broad Widths from Guinea Auger-Trenching Program
13 May 2021	Widespread & High-Grade Gold from Bankan Regional Auger	26 February 2020	Up To 8g/t Gold from Power Auger Drilling in Guinea
06 May 2021	NE Bankan Central Gold Zone Extending to South at Depth		

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.

## 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
BNEDD0184	NEB	396,086	1,174,820	402	87.3	-57.4	673	487	2	0.57	1
								499.15	22.85	1.78	41
								534	1	2.08	2
								539	9	0.51	5
								570	8	1.81	15
								582.2	4.05	0.52	2
								592	1	0.56	1
								603	15.2	1.92	29
								630	1.6	0.97	2
								657	1	0.53	1
								570	8	0.50	4
BNEDD0185	NEB	395,910	1,174,821	392	90.1	-64.6	801	581	12	0.69	8
								601.4	12.85	6.02	77
								632	19	2.17	41
								655	4	0.58	2
								667	3	0.73	2
								684.8	6.2	2.22	14
								697.2	8.8	0.76	7
								716	2.8	0.50	1
								734	1	0.97	1
								739	1	0.57	1
								746	6	0.48	3
BNEDD0186	NEB	396,100	1,174,940	402	91.7	-55.7	567	799	1	1.65	2
								467	1	0.84	1
								471	32	5.92	189
								507	2	1.80	4
								517	12	1.26	15
								541	4	1.15	5
								549	1	0.56	1
								557	5	0.67	3
								413.2	1.1	0.67	1
								419	1	1.98	2
								428.3	6.4	1.67	11
BNEDD0187	NEB	396,186	1,174,820	404	88.7	-56.8	600	437	8	0.64	5
								448	3	1.70	5
								461	4	1.34	5
								479	3	0.52	2
								506	1	0.91	1
								512	1.35	0.59	1
								526	1	0.84	1
								545	1	0.61	1
								549	2	1.51	3
								554	1	3.88	4
								561	3	1.09	3
BNEDD0188	NEB	396,602	1,175,260	422	87.2	-56.3	290	571	1	0.88	1
								580	6	0.88	5
								143	61	2.15	110
								221	3	1.32	4
								227	1	1.83	2
								231	17	1.19	20
								265	3	0.56	2
								289	1.4	1.22	2
								144	1	0.86	1
								148	1	1.54	2
								172	2	0.86	2
BNEDD0189	NEB	396,519	1,175,380	412	88.9	-70.2	333	177	1	1.55	2
								197	1	0.58	1
								208	3	0.69	2
								218	7	0.61	4
								228	1	0.79	1
								238	1	0.53	1
								247	10	2.66	27
								264	5	0.98	5

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
BNEDD0190	NEB	396,128	1,174,900	402	86.1	-56.7	537	279	1	0.53	1
								290	5	0.64	3
								301	1	0.54	1
								328	1	0.51	1
								452	1	0.69	1
								457	48	2.88	123
BNEDD0192	NEB	396,150	1,174,980	404	86.3	-57.4	523	508	7	0.75	5
								534	1	0.64	1
								428	3	0.61	2
								439	2	1.59	3
								444.3	3.7	0.43	2
								451	44	3.64	160
								500.3	2.7	0.59	2
								506	1	0.92	1
								511	1	1.28	1
								515	2.7	0.42	1

## APPENDIX 2: JORC CODE – DIAMOND DRILLING

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
<b>Sampling Technique</b>	<p>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</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>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.</p>	<p>Samples assayed were cut diamond drill ("DD").</p> <p>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.</p> <p>Sampling was supervised by qualified geologists. The majority of samples are 1m downhole, with diamond core sampling intervals breaking at lithological contacts where appropriate.</p> <p>Samples were dried, crushed and pulverised at the SGS laboratory in Bamako to produce a 50g fire assay charge.</p>
<b>Drilling</b>	<p>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).</p>	<p>Drill holes included in this announcement were from DD rigs (EDM 2000 MP, Comacchio CXT15 MP and UDR 200DLS rigs).</p> <p>Diamond drilling was a combination of PQ, HQ and NQ core.</p> <p>Core was oriented using WELLFORCE orientation tools.</p>
<b>Drill Sample Recovery</b>	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	<p>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 40m of the drillholes.</p> <p>No relationship between sample recovery and grade has been analysed.</p>

<b>Logging</b>	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>All drill samples were logged systematically for lithology, weathering, alteration, veining, structure and minor minerals. Minor minerals were estimated quantitatively. 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.</p> <p>Photographs have been taken of each core tray.</p> <p>A WELLFORCE core orientation device was employed on all drilled core enabling orientated structural measurements to be taken.</p> <p>The Competent Person considers that the level of detail is sufficient for the reporting of Mineral Resources.</p>
<b>Sub-Sampling Technique and Sample Preparation</b>	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>The DD samples were collected by longitudinally splitting core using a core saw or a knife where core was very soft and clayey. Routine samples were half-core, with predetermined diamond core duplicates being quarter-core. The sampling method is considered adequate for a DD program of this type.</p> <p>Field duplicate results demonstrated no bias in the sample results.</p> <p>There is considerable scatter in the diamond duplicate pairs suggesting that the mineralisation is likely to be highly variable at a short scale, and this variability needs to be taken into account when planning future sampling programs.</p> <p>Sample sizes are considered to be appropriate to the grain size of the material being sampled.</p>
<b>Quality of Assay Data and Laboratory Tests</b>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>	<p>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.</p> <p>Field duplicates, standards and blank samples were each submitted for every 15 samples on a rotating basis.</p> <p>Diamond core duplicates were obtained by cutting the half core sample into two quarter core samples. As samples are not homogenised, some variation is expected.</p> <p>Duplicate and standards analysed were all within acceptable limits of expected values.</p> <p>Analysis of this QAQC data demonstrated that the data is of acceptable quality to be used for Mineral Resource estimation.</p>
<b>Verification of Sampling and Assaying</b>	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>Discuss any adjustment to assay data.</p>	<p>At this stage, the intersections have not been verified independently.</p> <p>A number of DD holes have been completed sufficiently close to previously drilled holes to provide confirmation of the location of mineralisation.</p> <p>Drillhole logging is completed on paper sheets and manually entered into a database on site. The data is managed by a company employee, who checks for data validation. Assay results are returned electronically from the assay laboratory and are merged into the assay table of the database.</p> <p>No adjustments or corrections have been made to any assay interval data. All intercepts are reported as drilled</p>

<b>Location of Data points</b>	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>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.</p> <p>All DD and RC holes have been surveyed by using north-seeking WELLFORCE CHAMP gyro.</p>
<b>Data Spacing and Distribution</b>	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>The deposit has largely been drilled on an 80m x 80m drill spacing which supports an Inferred Mineral Resource estimate, and is being progressively infilled to an 80m x 40m which supports an Indicated Mineral Resource estimate.</p> <p>A detailed 10m x 10m angled RC grade control program has been completed through a 100m section of the surface core mineralised shoot.</p>
<b>Orientation of Data in Relation to Geological Structure</b>	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<p>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.</p> <p>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:</p> <ul style="list-style-type: none"> <li>• The mean and median of the west dipping holes are higher than east dipping in the saprolite;</li> <li>• In the saprolite, the composites in the west dipping holes are more variable;</li> <li>• The west dipping holes in the saprolite have a larger population &gt; 2g/t;</li> <li>• The mean and median of the west dipping holes are lower than east dipping in the fresh;</li> <li>• In the saprolite, the composites in the west dipping holes are less variable.</li> </ul> <p>The west dipping data was filtered from the composite dataset before further processing, except for the laterite domain.</p>
<b>Sample Security</b>	The measures taken to ensure sample security.	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.
<b>Audits or Reviews</b>	The results of any audits or reviews of sampling techniques and data.	CSA have reviewed the sampling techniques and chain of custody procedures at the project.

## Section 2 Reporting of Exploration Results

<b>Mineral Tenement and Land Tenure Status</b>	<p>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.</p> <p>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.</p>	<p>The Bankan Gold Project consists of four <i>Permis de Recherche Industrielle (Or)</i> as follows:</p> <table border="1"> <thead> <tr> <th>Permit Name</th><th>Area (km<sup>2</sup>)</th><th>Holder</th></tr> </thead> <tbody> <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> </tbody> </table> <p>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.</p>	Permit Name	Area (km <sup>2</sup> )	Holder	Kaninko	98.2158	Mamou Resources SARLU	Saman	99.74845	Mamou Resources SARLU	Bokoro	99.9785	Kindia Resources SARLU	Argo	57.5422	Argo Mining SARLU
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		<p>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.</p> <p>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.</p> <p>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.</p>
<b>Exploration Done by Other Parties</b>	Acknowledgment and appraisal of exploration by other parties.	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.
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p>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.</p> <p>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.</p> <p>Weathering has formed a deep saprolite profile, with a pisolitic and nodular lateritic cover which hosts remobilised gold, generally above the primary deposits or dispersed a few tens of metres laterally.</p> <p>Mineralisation consists of wide zones of structurally controlled chlorite, silica and sericite alteration with associated pyrite and quartz veining, emplaced during deformation of anastomosing north-south shears on the hanging-wall of a tonalitic felsic intrusive, which has intruded a mafic and sedimentary greenstone sequence.</p> <p>The mineralisation is found largely in a corridor between two moderately west dipping shears (the Main and Eastern Shears) with shallower dipping linking structures. The mineralisation is preferentially developed at the Main Shear, especially around the contact between the footwall tonalite and the overlying mafic/metasediment package. Higher grades are found in a steeply SW plunging shoot; a second high grade shoot down plunge of the main shoot has been identified by three drillholes and is the target of current extensional drilling.</p>
<b>Drill Hole Information</b>	<p>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:</p> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul> <p>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.</p>	See Appendix 1.

<b>Data Aggregation Methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>DD sampling was generally in 1m intervals.</p> <p>Up to 2m (down-hole) of internal waste is included for results reported at the 0.5g/t Au cut-off grade.</p> <p>Mineralised intervals are reported on a weighted average basis.</p>
<b>Relationship Between Mineralisation Widths and Intercept Lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>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.</p> <p>Intercepts are as close to true width as physically possible.</p>
<b>Diagrams</b>	<p>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.</p>	<p>Appropriate maps and sections are included in this release.</p>
<b>Balanced Reporting</b>	<p>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.</p>	<p>Comprehensive reporting of the drill results is provided in Appendix 1.</p>
<b>Other Substantive Exploration Data</b>	<p>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.</p>	<p>All other exploration data on this area has been reported previously by PDI.</p>
<b>Further Work</b>	<p>The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling.</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<p>NEB is open at depth for the majority of its strike length, and along strike to the north. Additional infill drilling will be completed within the open pit shell to further improve the resource classification from Inferred. Step out drilling will be planned to the north along strike and at depth, around the underground resource and selected structural targets along the main shear to add to the total resource.</p>