

# **ASX Announcement**

24 April 2024

# **BC EAST DRILLING CONFIRMS PREVIOUS POSITIVE RESULTS**

**Predictive Discovery Limited (ASX:PDI) ("PDI" or the "Company")** is pleased to report further nearresource drilling results from the 5.38Moz<sup>1</sup> Bankan Gold Project in Guinea. Near-resource exploration is aiming to discover additional deposits close to NEB and BC, which have potential to enhance the production profile reported in the recent Pre-Feasibility Study ("PFS"). Results in this announcement are from 82 holes for 7,285m.

# HIGHLIGHTS

- BC East reverse circulation ("RC") drilling results of 9m @ 3.36g/t from 17m and 10m @ 1.43g/t from 85m, following up positive previous results including 16m @ 1.58g/t from 5m.<sup>2</sup>
- Latest drilling at South Bankan ("SB") intersected shallow mineralisation, including 5m @ 2.41g/t from 58m, 6m @ 1.88g/t from 43m, 2m @ 4.71g/t from 11m and 1m @ 7.71g/t from 18m.
- Near-resource drilling will continue on a results-driven basis. Infill drilling is underway at BC, targeting to upgrade Inferred Mineral Resources beneath the PFS pit design in line with the optimisation opportunity identified in the PFS.

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

"The area around NEB and BC is showing excellent potential to host multiple satellite deposits. Pleasingly, these latest results have BC East also emerging as an area of interest, with encouraging results in the same structural corridor that hosts the BC deposit."

"SB has delivered additional shallow intercepts on the eastern edge of the target area, which indicate a third mineralised zone."

"The discovery of satellite deposits near NEB and BC is one of the key opportunities identified in the PFS, and has potential to improve PFS outcomes and bring numerous benefits such as mine life extension and mine planning flexibility. Near-resource exploration will therefore remain a key focus for PDI moving forward, to complement the regional exploration program currently centred on the Argo area."

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

<sup>2</sup> ASX Announcement – Drilling at Bankan Delivers More Positive Results (11 December 2023).

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#### **NEAR-RESOURCE DRILLING RESULTS**

Previous exploration in the NEB and BC area, including geophysics, auger drilling and aircore drilling, defined numerous attractive near-resource exploration targets.

Drilling is ongoing to test these targets, with the aim of discovering additional gold deposits which can support a future operation centred around NEB and BC.

Results in this announcement are from 82 holes for 7,285m. This includes 79 RC holes at the BC East, SB and BC North targets, as well as 3 DD holes at SB and South East Bankan ("SEB").



Figure 1: Bankan Project deposits and targets



Figure 2: Drill plan for near-resource targets



## BC East

Results have been received from 54 RC holes drilled on lines approximately 400m apart within the interpreted WNW-ESE trending corridor which hosts the BC deposit.

Drilling has followed up positive previous results, including 16m @ 1.58g/t from 5m and 3m @ 2.07g/t from 68m in BCERC0003 and 7m @ 0.67g/t from 92m in BCERC0004.<sup>3</sup> Further positive results were recorded in the immediate vicinity of these previous results, including:

| • | BCERC0026: | 9m @ 3.36g/t from 17m  |
|---|------------|------------------------|
|   |            | 2m @ 0.90g/t from 34m  |
|   |            | 3m @ 1.18g/t from 39m  |
| • | BCERC0027: | 10m @ 1.43g/t from 85m |
| • | BCERC0028: | 3m @ 1.01a/t from 48m  |

As shown in Figure 3, the intercepts in BCERC0026 and BCERC0027 are interpreted to be down-dip extensions of the previous intercepts. Drill azimuth was changed to 60° (previously 90°) in the latest drilling, reflecting a reinterpretation that mineralisation at BC East has an expected dip and strike direction similar to BC.

These results are encouraging, and one DD hole has been drilled on this same section to further test the down-dip extension. Additional RC holes have been drilled to test the mineralisation along strike between the initial RC lines. Further drilling will be planned subject to results.



Figure 3: BC East cross section A-A'

<sup>3</sup> ASX Announcement – Drilling at Bankan Delivers More Positive Results (11 December 2023).



Other significant intercepts recorded at BC East on other RC lines included:

- BCERC0065: 5m @ 1.07g/t from 68m
- BCERC0056A: 1m @ 4.82g/t from 17m
- BCERC0047: 1m @ 3.32g/t from 90m

# SB and SEB

The SB and SEB targets are located ~1km south and ~1km south-east of NEB respectively, within the broad multi-kilometre N-S deformation corridor which hosts the NEB deposit and extends north to the Argo permit. The current DD and RC drilling program is following up successful previous AC and auger drilling and has intercepted multiple mineralised structures. This area exhibits structural complexity, with the preliminary interpretation of multiple secondary WNW-ESE and SSW-NNE orientated structures that crosscut the main N-S structure. Some of these structures extend to depth, making these targets highly prospective. Drilling results to-date indicate potential for these targets to host satellite deposits.

Results from 17 RC holes drilled across two lines in the central part of the SB deposit returned further positive results. The results suggest an additional zone of mineralisation is present at SB, with the interpretation now of three parallel west-dipping zones, controlled by a N-S structure but offset by multiple secondary structures. Best new intercepts included:

| • | BNERC0538: | 1m @ 3.26g/t from 54m<br>5m @ 2.41g/t from 58m |
|---|------------|--|
| • | BNERC0530: | 2m @ 4.71g/t from 11m<br>1m @ 7.37g/t from 18m |
| • | BNERC0529: | 6m @ 1.88g/t from 43m                          |
| • | BNERC0537: | 1m @ 5.97g/t from 29m                          |
| • | BNERC0531: | 1m @ 3.15g/t from 14m<br>2m @ 0.93g/t from 51m |
| • | BNERC0532: | 1m @ 4.49g/t from 77m                          |

At SEB, results were received from one DD hole at the southern end of the target area. BNEDD0261 was drilled to test the extension of positive previous intercepts in saprolite and the transition zone. An intercept of 8m @ 0.53g/t from 70m was recorded in basalt altered by chlorite and sericite, containing disseminated pyrite. Other minor intercepts were recorded further down the hole.



# BC North

Eight RC holes at a multi-element auger anomaly north of the BC deposit recorded best intercepts of:

| • | BCNRC0034: | 1m @ 6.70g/t from 6m  |
|---|------------|-----------------------|
|   |            | 4m @ 0.60g/t from 18m |
|   |            | 2m @ 0.97g/t from 42m |
| • | BCNRC0040: | 1m @ 6.00g/t from 34m |
| • | BCNRC0033: | 1m @ 4.63g/t from 13m |

## Next Steps for Near-Resource Exploration

Infill drilling has commenced at BC to target upgrading of Inferred Mineral Resources beneath the PFS pit design, which is an optimisation opportunity identified in the PFS. An aircore drill program has commenced and will focus on testing the lateral continuity of several significant intercepts at BC North, SEB and 800W and NEB North. Additional drilling will also continue on a results-driven basis.

Auger drilling has commenced north of NEB, along the main N-S structural corridor. This program will test the geochemical signature of prospective areas highlighted by previous airborne geophysics to assist with identifying additional near-resource targets.

#### - END -

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

For further information visit our website at 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 5.38Moz has been defined to date at the NEB (4.89Moz) and BC (487Koz) deposits,<sup>4</sup> making Bankan the largest gold discovery in West Africa in a decade.

PDI recently completed a Pre-Feasibility Study ("PFS") and Environmental & Social Impact Assessment, which are crucial steps to secure a mining permit for the Project. The PFS outlined a 269kozpa operation over 12 years, with a maiden Ore Reserve of 3.05Moz and strong financials.<sup>4</sup>

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.



Figure 4: Bankan Project deposits and targets

#### **COMPETENT PERSONS STATEMENT**

The Exploration Results reported herein for the NEB and BC area are based on information compiled by Mr Franck Bizouerne, who is a member of the European Federation of Geologists. Mr Bizouerne 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 Bizouerne 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

The information in this announcement that relates to the previous mineral resource estimate is from the announcement titled "Bankan Mineral Resource increases to 5.38Moz" dated 7 August 2023. The information in this announcement that relates to the previous ore reserve estimate is from the announcement titled "PFS Delivers Attractive Financials & 3.05Moz Ore Reserve" dated 15 April 2024.

The estimates are summarised in the tables below. The Company it is not aware of any new information or data that materially affects the mineral resource or ore reserve estimates contained in this announcement and all material assumptions and technical parameters underpinning the mineral resource and ore reserve estimates continue to apply and have not materially changed.



#### Table 1: Bankan Gold Project Mineral Resource Estimate

| > | Deposit              | Classification | Cut-off<br>(g/t Au) | Tonnes<br>(Mt) | Grade<br>(g/t Au) | Contained<br>(Koz Au) |
|---|----------------------|----------------|---------------------|----------------|-------------------|-----------------------|
|   |                      | Indicated      | 0.5                 | 78.4           | 1.55              | 3,900                 |
|   | NEB Open Pit         | Inferred       | 0.5                 | 3.1            | 0.91              | 92                    |
| _ | H                    | Total          |                     | 81.4           | 1.53              | 3,993                 |
|   | NEB Underground      | Inferred       | 2.0                 | 6.8            | 4.07              | 896                   |
| 1 | NEB Total            |                |                     | 88.3           | 1.72              | 4,888                 |
| ~ |                      | Indicated      | 0.4                 | 5.3            | 1.42              | 244                   |
|   | BC Open Pit          | Inferred       | 0.4                 | 6.9            | 1.09              | 243                   |
| 2 | BC Total             |                |                     | 12.2           | 1.24              | 487                   |
|   | Total Bankan Project |                |                     | 100.5          | 1.66              | 5,376                 |

#### Table 2: Bankan Gold Project Ore Reserve Estimate

| Deposit                                   | Mining Method | Classification | Cut-off<br>(g/t Au) | Tonnes<br>(Mt) | Grade<br>(g/t Au) | Contained<br>(Koz Au) |
|---|---------------|----------------|---------------------|----------------|-------------------|-----------------------|
|   | Open Pit      | Probable       | 0.5                 | 46.2           | 1.41              | 2,101                 |
| NEB                                       | Underground   | Probable       | 1.7                 | 7.1            | 3.24              | 739                   |
| 1   | Total         |                |                     | 53.3           | 1.66              | 2,840                 |
| DC  | Open Pit      | Probable       | 0.4                 | 4.3            | 1.48              | 207                   |
| BC  | Total         |                |                     | 4.3            | 1.48              | 207                   |
| Total Open                                | Pit           |                |                     | 50.6           | 1.42              | 2,308                 |
| Total Underground<br>Total Bankan Project |               |                |                     | 7.1            | 3.24              | 739                   |
|   |               |                |                     | 57.7           | 1.64              | 3,047                 |

The production targets and forecast financial information referred to in this announcement is from the announcement titled "PFS Delivers Attractive Financials & 3.05Moz Ore Reserve" dated 15 April 2024. The Company confirms that all the material assumptions underpinning the production targets and forecast financial information derived from the production targets in the previous announcement continue to apply and have not materially changed.

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. The Company confirms that it is not aware of any new information or data that materially affects previous exploration results referred to in this announcement. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcements.



| > | Date              | Announcement   | Date              | Announcement   |
|---|-------------------|--|-------------------|--|
|   | 15 April 2024     | PFS Delivers Attractive Financials & 3.05Moz Ore Reserve       | 24 August 2021    | Strong Widths and Grades from Bankan Creek Resource Drilling |
|   | 9 April 2024      | Excellent Results from Argo Central Trend                      | 02 August 2021    | More Broad Widths and High-Grades from Bankan Drilling       |
|   | 1 February 2024   | Sounsoun, SB and SEB Targets Advanced by Latest Drilling       | 19 July 2021      | Bonanza Gold Grades as High-Grade Zone Is Revealed at Bankan |
|   | 11 December 2023  | Drilling at Bankan Delivers More Positive Results              | 17 June 2021      | Broad Gold Intercepts from Bankan Creek and NE Bankan        |
|   | 24 October 2023   | Promising Results from Across the Bankan Gold Project          | 03 June 2021      | NE Bankan Extends to Depth with Strong Gold Grades           |
|   | 12 September 2023 | Further Strong Drilling Results from the NEB & BC Area         | 31 May 2021       | 6m at 32g/t Gold from First Drilling at Koundian, Guinea     |
|   | 29 August 2023    | Encouraging Initial Argo RC Results                            | 13 May 2021       | Widespread & High-Grade Gold from Bankan Regional Auger      |
|   | 7 August 2023     | Bankan Mineral Resource Increases to 5.38Moz                   | 06 May 2021       | NE Bankan Central Gold Zone Extending to South at Depth      |
|   | 7 August 2023     | Resource Definition Drilling Results                           | 28 April 2021     | Bankan Aeromag Many New Drill Targets Along 35km Structure   |
|   | 19 June 2023      | Encouraging Drill Results at NEB, BC and Nearby Targets        | 15 April 2021     | NE Bankan Gold Mineralisation Substantially Extends at Depth |
|   | 19 June 2023      | Argo Target Upgraded by Recent Auger Results                   | 31 March 2021     | NE Bankan Grows To 300m Wide. High Grade Gold from Surface   |
|   | 5 June 2023       | Positive Resource Drilling Results from NEB and BC             | 15 March 2021     | Exceptionally High Grades, Thick Intercepts from NE Bankan   |
|   | 22 May 2023       | Multiple High Priority Drill Targets Identified at Argo        | 05 March 2021     | Substantial Oxide Gold Zone Emerging at NE Bankan Project    |
|   | 6 April 2023      | RC Drilling Underway at Near-Resource Targets                  | 25 February 2021  | More Depth Extensions from Drilling Bankan Gold Discoveries  |
|   | 4 April 2023      | Infill Drilling Results  | 11 February 2021  | High Grade Drill Results Extend Bankan Ck Discovery to North |
|   | 21 February 2023  | High-Grade Intercepts Extends Underground Mineralisation       | 28 January 2021   | Outstanding, Wide Gold Intercept Grows Bankan at Depth       |
|   | 06 February 2023  | 50% Of NEB'S 3.5Moz Open Pit Resource Upgraded to Indicated    | 22 January 2021   | Bankan Gold Project Drilling Accelerated                     |
|   | 30 January 2023   | Outstanding Infill Drilling Results Continue                   | 27 November 2020  | Exploration Update - Bankan Gold Project, Guinea             |
|   | 30 November 2022  | Promising Near-Resource Drilling and Geophysics Results        | 20 October 2020   | Exploration Update - Bankan-2 Gold Drilling Underway         |
|   | 10 November 2022  | Positive Infill Drill Results & Grade Control Program Complete | 13 October 2020   | 92m at 1.9g/t Gold - Diamond Drilling Expands Bankan Project |
|   | 29 September 2022 | High Grade Gold 200m Below NE Bankan's 3.9Moz Resource         | 25 September 2020 | NE Bankan Gold Deposit Grows with More Strong Drill Results  |
|   | 25 August 2022    | Impressive Gold Hits Continue At 4.2Moz Bankan Gold Resource   | 10 September 2020 | 55m at 2.94g/t Gold-Broad True Widths Confirmed At Bankan    |
|   | 01 August 2022    | 4.2Moz Bankan Gold Resource                                    | 03 September 2020 | NE Bankan Now 1.6km Long with Possible Parallel Gold Zone    |
|   | 15 June 2022      | Deepest Hole to Date Intercepts Gold 630m Down Dip             | 27 August 2020    | Bankan Creek Gold Zone Further Expanded                      |
|   | 19 May 2022       | 60,000m Drill Program Underway at Bankan & Key Appointments    | 19 August 2020    | Strong Wide Gold Intercepts from Bankan Creek and NE Bankan  |
|   | 27 April 2022     | 41.5m @ 5.2g/t Au Intersected at NE Bankan                     | 07 August 2020    | Outstanding High-Grade Gold Results from NE Bankan, Guinea   |
|   | 02 February 2022  | Multi-Deposit Potential Grows with Strong Results              | 31 July 2020      | Diamond Drilling Confirms Gold at Depth at NE Bankan, Guinea |
|   | 13 January 2022   | 33m @ 4.5 g/t Au at NE Bankan, Guinea                          | 17 July 2020      | Impressive 1st RC Drill Results Grow NE Bankan Discovery     |
|   | 16 December 2021  | Bankan Project Grows with New Gold Discoveries                 | 30 June 2020      | NE Bankan Discovery Guinea Extended 30% To 1.3km In Length   |
|   | 09 December 2021  | Predictive Intersects 34m @ 5.5 g/t Au at NE Bankan            | 27 May 2020       | Kaninko Auger Results Double Gold-Mineralised Strike Length  |
|   | 22 November 2021  | Further Depth Extension to Bankan High-Grade Gold              | 07 May 2020       | Drilling Update - Kaninko Project, Guinea                    |
|   | 03 November 2021  | High-Grade Gold Zone Extended Below Resource Pit Shell         | 30 April 2020     | Final Drill Results, Bankan Creek, Kaninko Project, Guinea   |
|   | 28 October 2021   | AC Drilling Identifies New Gold Prospects at Bankan            | 27 April 2020     | 44m at 2.06g/t Gold from Bankan Creek, Kaninko, Guinea       |
|   | 19 October 2021   | NE Bankan High-Grade Gold Zone Reinforced and Extended         | 15 April 2020     | Outstanding Drill Results from New Gold Discovery in Guinea  |
|   | 30 September 2021 | 3.65 Million-Ounce Bankan Maiden Mineral Resource Estimate     | 07 April 2020     | Guinea Ground Acquired Near Plus-2 Million Oz Gold Deposits  |
|   | 23 September 2021 | 28m @ 12.1g/t Gold 1.5 Km from NE Bankan                       | 19 March 2020     | High-Grades-Broad Widths from Guinea Auger-Trenching Program |
|   | 16 September 2021 | High-Grade Gold Zone Confirmed Up To 400m Vertical Depth       | 26 February 2020  | Up To 8g/t Gold from Power Auger Drilling in Guinea          |



#### **APPENDIX 1: NEAR-RESOURCE DRILLING RESULTS**

|            |           | UTM 29N  | UTM 29N   | RL    | Hole    | Hole  | Hole     | 0.5g/t gold cut-off |                  | cut-off   |    |
|------------|-----------|----------|-----------|-------|---------|-------|----------|---------------------|------------------|-----------|----|
| Hole No.   | Hole Type | East     | North     | (GPS) | azimuth | dip   | depth    | From                | Interval         | Au g/t    | GM |
| BC East    |           |          |           | 1     |         |       |          |                     |                  |           |    |
| BCERC0024  | RC        | 394,900  | 1.173.545 | 392   | 64.7    | -55.8 | 80       |                     | No significant i | ntercepts |    |
| BCERC0025  | RC        | 394,855  | 1,173,522 | 394   | 63.1    | -55.3 | 80       |                     | No significant i | ntercepts |    |
| BCERC0026  | RC        | 394,813  | 1,173,496 | 396   | 61.3    | -55.9 | 80       | 17                  | 9                | 3.36      | 30 |
|            |           |          |           |       |         |       |          | 34                  | 2                | 0.90      | 2  |
|            |           |          |           |       |         |       |          | 39                  | 3                | 1.18      | 4  |
| BCERC0027  | RC        | 394,769  | 1,173,473 | 398   | 60.2    | -55.9 | 96       | 85                  | 10               | 1.43      | 14 |
| BCERC0028  | RC        | 394,726  | 1,173,447 | 399   | 61.3    | -55.5 | 84       | 48                  | 3                | 1.01      | 3  |
| BCERC0029  | RC        | 394,682  | 1,173,423 | 398   | 63.3    | -55.4 | 80       | 48                  | 1                | 0.69      | 1  |
| BCERC0030  | RC        | 394,639  | 1,173,397 | 398   | 61.3    | -56.1 | 80       |                     | No significant i | ntercepts |    |
| BCERC0031  | RC        | 394,596  | 1,173,370 | 397   | 59.8    | -53.9 | 80       |                     | No significant i | ntercepts |    |
| BCERC0032  | RC        | 394,552  | 1,173,347 | 395   | 61.1    | -55.5 | 84       |                     | No significant i | ntercepts |    |
| BCERC0033  | RC        | 394,509  | 1,173,323 | 394   | 65.1    | -55.6 | 80       |                     | No significant i | ntercepts |    |
| BCERC0034  | RC        | 395,288  | 1,173,375 | 390   | 62.0    | -53.9 | 86       |                     | No significant i | ntercepts |    |
| BCERC0035  | RC        | 395,245  | 1,173,346 | 394   | 60.9    | -54.5 | 80       |                     | No significant i | ntercepts |    |
| BCERC0036  | RC        | 395,201  | 1,173,322 | 397   | 60.8    | -54.9 | 80       |                     | No significant i | ntercepts |    |
| BCERC0037  | RC        | 395,160  | 1,173,298 | 398   | 62.7    | -56.0 | 88       |                     | No significant i | ntercepts |    |
| BCERC0038  | RC        | 395,114  | 1,173,272 | 398   | 63.2    | -55.9 | 82       |                     | No significant i | ntercepts |    |
| BCERC0039  | RC        | 395,074  | 1,173,250 | 399   | 63.0    | -56.2 | 82       |                     | No significant i | ntercepts |    |
| BCERC0040  | RC        | 395,029  | 1,173,223 | 401   | 58.8    | -54.1 | 90       |                     | No significant i | ntercepts |    |
| BCERC0041  | RC        | 394,985  | 1,173,195 | 403   | 64.0    | -55.5 | 80       |                     | No significant i | ntercepts |    |
| BCERC0042  | RC        | 394,939  | 1,173,173 | 404   | 62.9    | -55.2 | 80       |                     | No significant i | ntercepts |    |
| BCERC0043  | RC        | 394,903  | 1,173,151 | 403   | 64.8    | -54.6 | 80       |                     | No significant i | ntercepts |    |
| BCERC0044  | RC        | 395,586  | 1,173,143 | 377   | 62.2    | -55.4 | 80       |                     | No significant i | ntercepts |    |
| BCERC0045  | RC        | 395,545  | 1,173,122 | 379   | 61.3    | -55.0 | 80       |                     | No significant i | ntercepts |    |
| BCERC0046  | RC        | 395,507  | 1,173,099 | 381   | 62.8    | -54.8 | 84       | 17                  | 1                | 0.81      | 1  |
| BCERC0047  | RC        | 395,465  | 1,173,072 | 383   | 62.9    | -56.4 | 102      | 90                  | 1                | 3.32      | 3  |
| BCERC0048  | RC        | 395,422  | 1,173,047 | 385   | 61.7    | -54.9 | 84       | 52                  | 1                | 0.57      |    |
| BCERC0049A | RC        | 395,379  | 1,173,024 | 388   | 65.7    | -55.0 | 08       |                     | No significant i | ntercepts |    |
| BCERC0050  | RC        | 395,333  | 1,173,010 | 204   | 62.6    | -55.0 | 84       |                     | No significant i | ntercepts |    |
| BCERCO051  |           | 393,290  | 1,172,904 | 200   | 61.0    | -33.3 | 80       |                     | No significant i | ntercepts |    |
| BCERC0052  |           | <u> </u> | 1,172,940 | 204   | 65.2    | -54.0 | 80       |                     | No significant i | ntercepts |    |
| BCERCO053A | RC<br>PC  | 394,501  | 1,173,047 | 20/   | 61.1    | -55.5 | 00<br>78 |                     | No significant i | ntercepts |    |
| BCERC0055  | PC        | 394,339  | 1,173,022 | 202   | 60.5    | -54.3 | 80       |                     | No significant i | ntercepts |    |
| BCERCO056A | RC        | 394,255  | 1 173 575 | 391   | 58.4    | -55.0 | 80       | 17                  | 1                | 4.82      | 5  |
| BCERC0057  | RC        | 394,206  | 1,173,547 | 390   | 62.8    | -54.9 | 80       |                     | No significant i | ntercents |    |
| BCERC0058  | RC        | 394 163  | 1,173,522 | 389   | 59.3    | -54.5 | 80       |                     | No significant i | ntercepts |    |
| BCERC0059  | RC        | 394,119  | 1,173,498 | 388   | 58.6    | -55.6 | 80       |                     | No significant i | ntercepts |    |
| BCERC0060  | RC        | 394 077  | 1 173 472 | 387   | 63.6    | -547  | 80       |                     | No significant i | ntercepts |    |
| BCERC0061  | RC        | 393,947  | 1,173,798 | 390   | 60.9    | -55.8 | 84       | 46                  | 5                | 0.51      | 3  |
| BCERC0062A | RC        | 393.901  | 1.173.772 | 389   | 62.0    | -55.3 | 84       |                     | No significant i | ntercepts |    |
| BCERC0063B | RC        | 393,862  | 1,173,754 | 386   | 63.0    | -54.8 | 80       | 13                  | 1                | 0.63      | 1  |
|            |           |          |           |       |         |       |          | 23                  | 1                | 1.23      | 1  |
| BCERC0064  | RC        | 393,816  | 1,173,723 | 385   | 61.3    | -54.0 | 90       | 7                   | 1                | 1.54      | 2  |
|            |           |          |           |       |         |       |          | 35                  | 1                | 0.61      | 1  |
|            |           |          |           |       |         |       |          | 51                  | 1                | 1.43      | 1  |
|            |           |          |           |       |         |       |          | 82                  | 1                | 0.63      | 1  |
| BCERC0065  | RC        | 393,776  | 1,173,699 | 384   | 61.2    | -55.4 | 80       | 68                  | 5                | 1.07      | 5  |
| BCERC0066  | RC        | 393,730  | 1,173,672 | 383   | 60.8    | -55.2 | 80       |                     | No significant i | ntercepts |    |
| BCERC0067  | RC        | 393,685  | 1,173,648 | 382   | 59.7    | -55.0 | 80       |                     | No significant i | ntercepts |    |
| BCERC0068  | RC        | 393,989  | 1,173,820 | 391   | 62.7    | -56.3 | 80       |                     | No significant i | ntercepts |    |
| BCERC0069  | RC        | 394,034  | 1,173,843 | 392   | 60.9    | -54.3 | 80       | 44                  | 1                | 0.88      | 1  |
| BCERC0070  | RC        | 394,076  | 1,173,868 | 393   | 61.6    | -54.3 | 84       | 37                  | 1                | 0.58      | 1  |
| BCERC0071  | RC        | 394,295  | 1,174,060 | 394   | 90.3    | -55.8 | 80       |                     | No significant i | ntercepts |    |
| BCERC0072  | RC        | 394,342  | 1,174,060 | 395   | 90.2    | -55.0 | 80       |                     | No significant i | ntercepts |    |
| BCERC0073A | RC        | 394,399  | 1,174,059 | 397   | 91.9    | -55.6 | 80       |                     | No significant i | ntercepts |    |
| BCERC0074  | RC        | 394,756  | 1,173,578 | 393   | 58.1    | -55.7 | 84       |                     | No significant i | ntercepts |    |
| BCERC0078  | RC        | 394,896  | 1,173,426 | 399   | 59.2    | -54.9 | 80       |                     | No significant i | ntercepts |    |
| BCERC0079  | RC        | 394,939  | 1,173,447 | 398   | 62.5    | -55.5 | 80       |                     | No significant i | ntercepts |    |
| BCERC0080  | RC        | 394,982  | 1,173,477 | 395   | 59.5    | -55.8 | 80       |                     | No significant i | ntercepts |    |



| 11-1- NI-  | U.I. T.        | UTM 29N                       | UTM 29N                | RL          | Hole         | Hole  | Hole       | 0.5g/t gold cut-off |                |            |    |
|--|----------------|-------------------------------|------------------------|-------------|--------------|-------|------------|---------------------|----------------|------------|----|
| Hole No.   | Hole Type      | East                          | North                  | (GPS)       | azimuth      | dip   | depth      | From                | Interval       | Au g/t     | GM |
| SB   |                |                               |                        |             |              |       |            |                     |                |            |    |
| BNEDD0259  | DD             | 396,303                       | 1,172,806              | 387         | 87.4         | -55.2 | 172        | 109                 | 1              | 0.80       | 1  |
| BNEDD0260  | DD             | 396,300                       | 1,172,806              | 387         | 59.4         | -54.8 | 200        |                     | No significant | intercepts |    |
| BNERC0528  | RC             | 396,524                       | 1,173,415              | 393         | 92.0         | -55.0 | 80         |                     | No significant | intercepts |    |
| BNERC0529  | RC             | 396,475                       | 1,173,420              | 393         | 88.5         | -55.5 | 80         | 37                  | 1              | 0.92       | 1  |
| 1  |                |                               |                        |             |              |       |            | 43                  | 6              | 1.88       | 11 |
|  |                |                               |                        |             |              |       |            | 52                  | 1              | 0.83       | 1  |
| BNERC0530  | RC             | 396,425                       | 1,173,420              | 393         | 86.4         | -55.4 | 80         | 11                  | 2              | 4.71       | 9  |
| /  |                |                               |                        |             |              |       |            | 18                  | 1              | 7.37       | 7  |
|  |                |                               |                        |             |              |       |            | 23                  | 1              | 1.27       | 1  |
| BNERC0531  | RC             | 396,375                       | 1,173,420              | 394         | 90.8         | -55.5 | 80         | 14                  | 1              | 3.15       | 3  |
|  |                |                               |                        |             |              |       |            | 47                  | 1              | 0.57       | 1  |
|  |                |                               |                        |             |              |       |            | 51                  | 2              | 0.93       | 2  |
| BNERC0532  | RC             | 396,325                       | 1,173,421              | 395         | 88.1         | -55.7 | 84         | 77                  | 1              | 4.49       | 5  |
| BNERC0533  | RC             | 396,275                       | 1,173,420              | 396         | 87.0         | -54.8 | 80         |                     | No significant | intercepts |    |
| BNERC0534A                                       | RC             | 396,230                       | 1,173,420              | 396         | 89.1         | -55.7 | 80         |                     | No significant | intercepts |    |
| BNERC0535  | RC             | 396,175                       | 1,173,421              | 395         | 89.4         | -55.8 | 80         |                     | No significant | intercepts |    |
| BNERC0536  | RC             | 396,110                       | 1,173,420              | 393         | 88.5         | -55.0 | 80         | 55                  | 1              | 0.54       | 1  |
| BNERC0537  | RC             | 396,494                       | 1,173,271              | 386         | 89.0         | -56.0 | 80         | 29                  | 1              | 5.97       | 6  |
| BNERC0538  | RC             | 396,447                       | 1,173,271              | 387         | 91.6         | -54.2 | 80         | 54                  | 1              | 3.26       | 3  |
|  |                |                               |                        |             |              |       |            | 58                  | 5              | 2.41       | 12 |
| BNERC0539  | RC             | 396,396                       | 1,173,272              | 388         | 87.4         | -55.6 | 80         |                     | No significant | intercepts |    |
| BNERC0540  | RC             | 396,345                       | 1,173,268              | 389         | 95.0         | -54.8 | 80         | 44                  | 1              | 0.71       | 1  |
| 1  |                |                               |                        |             |              |       |            | 66                  | 1              | 0.59       | 1  |
| BNERC0541  | RC             | 396,246                       | 1,173,271              | 391         | 88.8         | -55.3 | 120        |                     | No significant | intercepts |    |
| BNERC0542  | RC             | 396,297                       | 1,173,270              | 390         | 91.7         | -55.2 | 138        |                     | No significant | intercepts |    |
| BNERC0543  | RC             | 396,198                       | 1,173,266              | 390         | 89.8         | -55.0 | 80         | 25                  |                | Intercepts |    |
| BNERC0544  | RC             | 396,148                       | 1,173,274              | 389         | 86.9         | -55.4 | 80         | 35                  | 2              | 0.53       | 1  |
| SEB  |                | 207.440                       | 4 4 7 9 9 6 7          | 200         | 007          | 56.0  | 200        | 70                  | 0              | 0.52       |    |
| BNEDD0261  | DD             | 397,448                       | 1,172,867              | 390         | 88.7         | -56.0 | 300        | 70                  | 8              | 0.53       | 4  |
| ·  |                |                               |                        |             |              |       |            | 85                  | 1              | 0.62       | 1  |
|  |                |                               |                        |             |              |       |            | 200.2               | 11             | 0.90       | 1  |
| )  |                |                               |                        |             |              |       |            | 200.3               | 1.1            | 0.68       | 1  |
|  |                |                               |                        |             |              |       |            | 220                 | 1              | 0.59       | 1  |
| BC North   |                | 1                             |                        |             | 1 1          |       |            | 201                 | I              | 1.21       | 1  |
| BC NRC0033                                       | RC             | 393 391                       | 1 175 541              | 422         | 86.2         | -55.2 | 80         | 13                  | 1              | 4.63       | 5  |
| BCNRC0034  | RC             | 393 342                       | 1 175 540              | 422         | 88.6         | -54.7 | 80         | 6                   | 1              | 6.70       | 7  |
| Denviceoust                                      | inc.           | 555,572                       | 1,11,3,3-0             | 721         | 00.0         | 54.1  | 00         | 18                  | 1              | 0.70       | 2  |
|  |                |                               |                        |             |              |       |            | 42                  | 2              | 0.00       | 2  |
| BCNRC0035  | RC             | 393 292                       | 1 175 539              | <b>⊿</b> 20 | 94.8         | -55 1 | 80         | 72                  | No significant | intercents | L  |
| BCNRC0036  | RC             | 393,292                       | 1 175 541              | 419         | 89.8         | -55.4 | 80         |                     | No significant | intercents |    |
| BCINICOUDU                                       | RC             | 393,242                       | 1 175 529              | 416         | 92.2         | -55.4 | 80         |                     | No significant | intercepts |    |
| BCNRC0037  |                | 555,040                       | 1 175 5 40             | 414         | 91.5         | -55.5 | 80         |                     | No significant | intercepts |    |
| BCNRC0037<br>BCNRC0038                           | RC             | 392991                        | 11/5541                | 414         |              |       |            |                     |                |            |    |
| BCNRC0037<br>BCNRC0038<br>BCNRC0039              | RC<br>RC       | 392,991                       | 1,175,540              | 396         | 62.0         | -55.3 | 120        | 8                   | 1              | 235        | 2  |
| BCNRC0037<br>BCNRC0038<br>BCNRC0039<br>BCNRC0040 | RC<br>RC<br>RC | 392,991<br>391,639<br>391,709 | 1,175,019<br>1,174 988 | 396<br>401  | 62.0<br>63.0 | -55.3 | 120<br>120 | 8                   | 1              | 2.35       | 2  |



#### **APPENDIX 2: JORC CODE TABLE 1**

| 2 | Section 1: Sampling Techniques and Data |  |   |  |  |  |  |  |
|---|---|--|---|--|--|--|--|--|
|   | Criteria                                | JORC Code Explanation  | Commentary  |  |  |  |  |  |
|   | Sampling Technique                      | Nature and quality of sampling (eg cut channels, random<br>chips, or specific specialised industry standard measurement<br>tools appropriate to the minerals under investigation, such<br>as downhole gamma sondes, or handheld XRF instruments,<br>etc). These examples should not be taken as limiting the<br>broad meaning of sampling<br>Include reference to measures taken to ensure sample<br>representivity and the appropriate calibration of any<br>measurement tools or systems used.<br>Aspects of the determination of mineralisation that are<br>Material to the Public Report.<br>In cases where 'industry standard' work has been done this<br>would be relatively simple (eg 'reverse circulation drilling<br>was used to obtain 1 m samples from which 3 kg was<br>pulverised to produce a 30 g charge for fire assay'). In other<br>cases more explanation may be required, such as where<br>there is coarse gold that has inherent sampling problems.<br>Unusual commodities or mineralisation types (eg submarine<br>nodules) may warrant disclosure of detailed information. | <ul> <li>Samples assayed were cut diamond drill ("DD") core and reverse circulation ("RC") drill chips.</li> <li>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.</li> <li>One metre RC chip samples were riffle split producing samples which weighed 2-3kg for submission to the assay laboratory.</li> <li>AC drill samples were collected at 1m intervals and submitted as 2m interval composites. For each 1m sample, an approximate 1 to 1.5 kg sub-sample was riffle split and combined to obtain an approximate 2 to 3 kg "2m-composite" sample for laboratory analysis.</li> <li>Sampling was supervised by qualified geologists. The majority of samples are 1m downhole, with diamond core sampling intervals breaking at lithological contacts where appropriate.</li> <li>All samples were dried, crushed and pulverised at the SGS laboratory in Bamako to produce a 50g fire assay charge with Au analysed by FAA505. Duplicate samples were also retained for re-assay.</li> </ul>  |  |  |  |  |  |
|   | Drilling                                | Drill type (eg core, reverse circulation, open- hole hammer,<br>rotary air blast, auger, Bangka, sonic, etc) and details (eg<br>core diameter, triple or standard tube, depth of diamond<br>tails, face- sampling bit or other type, whether core is<br>oriented and if so, by what method, etc).  | DD holes included in this announcement were from a EDM2000 multi-<br>purpose rig. Diamond drilling is a combination of PQ, HQ and NQ<br>core. Core was oriented using WELLFORCE orientation tools.<br>RC holes included in this announcement were from a Thor 5000 rig.   |  |  |  |  |  |
|   | Drill Sample Recovery                   | Method of recording and assessing core and chip sample<br>recoveries and results assessed.<br>Measures taken to maximise sample recovery and ensure<br>representative nature of the samples.<br>Whether a relationship exists between sample recovery and<br>grade and whether sample bias may have occurred due to<br>preferential loss/gain of fine/coarse material.   | Core recoveries were recorded by dividing the total length of core<br>returned from each run by the length of the run. Overall core<br>recoveries average around 92%, with the poorest recoveries<br>(averaging 82%) in the first 40m of the drillholes.<br>Overall RC recovery is very good at 90% in the NEB area. However,<br>samples in the first metre have lower than average recovery from the<br>collaring process.<br>Drill holes with poor recoveries were re-drilled within a radius of<br>around 3m from the initial collar. A regularity of the recovery pattern<br>downhole suggests considerable lag between the sample being<br>generated at the hammer and reporting to the cyclone.<br>Drillers do not always adhere to the metre marks on the mast, leading<br>to randomly occurring overlength and underlength samples.<br>The splitters are regularly checked to ensure sample build up is<br>minimised.<br>The RC rig cyclones are regularly cleaned (several times during drilling<br>and between drilling) in order to minimise sample accumulation and<br>contamination, and to increase the recovery rate.<br>No relationship between sample recovery and grade has been<br>analysed. It is unlikely that the grade of the RC drill samples has been<br>biased, however the combination of regularly and randomly occurring<br>sample weight variations will lead to a degradation of the local grade<br>estimate and a higher than necessary nugget, as well as increased<br>inaccuracy in the spatial delimitation of ore waste boundaries. |  |  |  |  |  |



| Logging   | <ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>   | All drill samples were logged systematically for lithology, weathering,<br>alteration, veining, structure and minor minerals. Minor minerals were<br>estimated quantitively. The Competent Person considers that the<br>availability of qualitative and quantitative logging has appropriately<br>informed the geological modelling, including weathering and<br>oxidation, water table level and rock type.<br>Photographs have been taken of each core tray and chip tray.<br>A WELLFORCE core orientation device was employed on all drilled<br>core enabling orientated structural measurements to be taken.<br>The Competent Person considers that the level of detail is sufficient<br>for the reporting of Mineral Resources.  |
|---|---|---|
| Sub-Sampling<br>Technique and Sample<br>Preparation | If core, whether cut or sawn and whether quarter, half or all<br>core taken.<br>If non-core, whether riffled, tube sampled, rotary split, etc<br>and whether sampled wet or dry.<br>For all sample types, the nature, quality and appropriateness<br>of the sample preparation technique.<br>Quality control procedures adopted for all sub-sampling<br>stages to maximise representivity of samples.<br>Measures taken to ensure that the sampling is<br>representative of the in situ material collected, including for<br>instance results for field duplicate/second-half sampling.<br>Whether sample sizes are appropriate to the grain size of<br>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. 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.<br>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 AC sample weights are recorded immediately after collection from the cyclone.<br>Field duplicate results demonstrated no bias in the sample results.<br>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.<br>Sample sizes are considered to be appropriate to the grain size of the material being sampled. |
| Quality of Assay Data<br>and Laboratory Tests       | The nature, quality and appropriateness of the assaying and<br>laboratory procedures used and whether the technique is<br>considered partial or total.<br>For geophysical tools, spectrometers, handheld XRF<br>instruments, etc, the parameters used in determining the<br>analysis including instrument make and model, reading<br>times, calibrations factors applied and their derivation, etc.<br>Nature of quality control procedures adopted (eg standards,<br>blanks, duplicates, external laboratory checks) and whether<br>acceptable levels of accuracy (ie lack of bias) and precision<br>have been established.  | All samples were assayed by SGS. Analysis of gold is by fire assay<br>technique with a lower detection limit of 5ppb Au. All samples with<br>gold values exceeding 10g/t Au were re-assayed using SGS method<br>FAA515 with a detection limit of 0.01g/t Au.<br>Field duplicates, standards and blank samples were each submitted in<br>sequence every 15 samples.<br>Diamond core duplicates were obtained by cutting the half core<br>sample into two quarter core samples. As samples are not<br>homogenised, some variation is expected.<br>Duplicate and standards analysed were all within acceptable limits of<br>expected values.<br>Analysis of this QAQC data demonstrated that the DD/RC data is of<br>acceptable quality to be used for Mineral Resource estimation.  |
| Verification of<br>Sampling and Assaying            | The verification of significant intersections by either<br>independent or alternative company personnel.<br>The use of twinned holes.<br>The verification of significant intersections by either<br>independent or alternative company personnel.<br>Discuss any adjustment to assay data.  | At this stage, the intersections have not been verified independently.<br>No twin holes have been conducted.<br>Drillhole logging is completed on paper sheets and manually entered<br>into a database on site. The data is managed by a company employee,<br>who checks for data validation. Assay results are returned<br>electronically from the assay laboratory and are merged into the assay<br>table of the database.<br>No adjustments or corrections have been made to any assay interval<br>data. All intercepts are reported as drilled  |



| Location of Data points                                       |  |   |   |  |
|---|--|---|---|--|
|   | Accuracy and quality of surveys used to locate drill holes<br>(collar and down- hole surveys), trenches, mine workings<br>and other locations used in Mineral Resource estimation  | All surface drill hole survey information is collected in-house us<br>Leica 18T RTK DGPS system. The project survey grid is tied to the<br>African GEOID Datum and WGS84 Zone 29N projection.<br>All DD and RC holes have been surveyed by using north-seekin   |   |  |
|   | Specification of the grid system used.   |   |   |  |
|   | Quality and adequacy of topographic control.   | WELLFORCE CHA   | MP gyro.  |  |
| Data Spacing and  | Data spacing for reporting of Exploration Results.   | First pass RC drill   | holes reported  | here were planned on specific targets  |
| Distribution  | Whether the data spacing and distribution is sufficient to<br>establish the degree of geological and grade continuity<br>appropriate for the Mineral Resource and Ore Reserve<br>estimation procedure(s) and classifications applied.  | like auger anomalies and did not always follow a set grid. Generally<br>for RC drilling, a minimum spacing of 80m in plan view and 40-50m<br>between holes on sections was adopted.   |   |  |
|   | Whether sample compositing has been applied.   |   |   |  |
| Orientation of Data in<br>Relation to Geological<br>Structure | Whether the orientation of sampling achieves unbiased<br>sampling of possible structures and the extent to which this<br>is known, considering the deposit type.<br>If the relationship between the drilling orientation and the   | Most of the drilling is orientated as close as possible to orthogona<br>the dip and strike of the mineralisation. Drilling at some targets is<br>earlier stage and the geometry of mineralisation is currently unkno  |   |  |
| 2   | orientation of key mineralised structures is considered to<br>have introduced a sampling bias, this should be assessed<br>and reported if material.  |   |   |  |
| Sample Security   | The measures taken to ensure sample security.  | Samples are stored in a guarded location close to the nearby Bank<br>Village. Samples are picked up and transported to Bamako by the S<br>truck. Coarse rejects and pulps will be eventually recovered from S<br>and stored at PDI's office in Kouroussa or at the core shed.   |   |  |
| Audits or Reviews   | The results of any audits or reviews of sampling techniques and data.  | CSA have reviewe<br>procedures at the   | ed the sampling<br>e project.   | techniques and chain of custody  |
|   |  |   |   |  |
|   | Section 2 Reporting of Exp   | oloration R   | esults  |  |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, patteerships, overriding revealing  | Dioration R<br>The Bankan Gold<br>Industrielle (Or) a   | esults<br>Project consist<br>as follows:  | s of four Permis de Recherche  |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings  | The Bankan Gold<br>Industrielle (Or) a<br>Permit<br>Name  | esults<br>Project consist<br>is follows:<br>Area<br>(km²)   | s of four Permis de Recherche<br><b>Holder</b>   |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings.   | The Bankan Gold<br>Industrielle (Or) a<br>Permit<br>Name  | Project consist<br>s follows:<br>Area<br>(km <sup>2</sup> )   | s of four Permis de Recherche<br>Holder  |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings.   | The Bankan Gold<br>Industrielle (Or) a<br>Permit<br>Name<br>Kaninko   | Project consist<br>is follows:<br>Area<br>(km <sup>2</sup> )<br>98.2158   | s of four <i>Permis de Recherche</i><br>Holder<br>Mamou Resources SARLU  |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings.<br>The security of the tenure held at the time of reporting<br>along with any known impediments to obtaining a licence                            | The Bankan Gold<br>Industrielle (Or) a<br>Permit<br>Name<br>Kaninko<br>Saman  | esults<br>Project consist<br>is follows:<br>Area<br>(km <sup>2</sup> )<br>98.2158<br>99.74845   | s of four <i>Permis de Recherche</i><br>Holder<br>Mamou Resources SARLU<br>Mamou Resources SARLU   |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings.<br>The security of the tenure held at the time of reporting<br>along with any known impediments to obtaining a licence<br>to operate in the area  | Dioration R<br>The Bankan Gold<br>Industrielle (Or) a<br>Permit<br>Name<br>Kaninko<br>Saman<br>Bokoro   | <b>esults</b><br>Project consist<br>is follows:<br><b>Area</b><br>(km <sup>2</sup> )<br>98.2158<br>99.74845<br>99.9785<br>57.5140   | s of four Permis de Recherche<br>Holder<br>Mamou Resources SARLU<br>Mamou Resources SARLU<br>Kindia Resources SARLU  |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings.<br>The security of the tenure held at the time of reporting<br>along with any known impediments to obtaining a licence<br>to operate in the area. | The Bankan Gold<br>Industrielle (Or) a<br>Permit<br>Name<br>Kaninko<br>Saman<br>Bokoro<br>Argo  | esults<br>Project consist<br>is follows:<br>Area<br>(km <sup>2</sup> )<br>98.2158<br>99.74845<br>99.9785<br>57.5422   | s of four <i>Permis de Recherche</i><br>Holder<br>Mamou Resources SARLU<br>Mamou Resources SARLU<br>Kindia Resources SARLU<br>Argo Mining SARLU<br>9°51'00"W and 10°03'24"W and  |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings.<br>The security of the tenure held at the time of reporting<br>along with any known impediments to obtaining a licence<br>to operate in the area. | Dioration R         The Bankan Gold         Industrielle (Or) a         Permit         Name         Kaninko         Saman         Bokoro         Argo         The permits are le         between 10°32'20         and southwest or  | esults<br>Project consist<br>as follows:<br>Area<br>(km <sup>2</sup> )<br>98.2158<br>99.74845<br>99.9785<br>57.5422<br>Docated between<br>5"N and 10°52'0<br>f the town of Ko   | s of four <i>Permis de Recherche</i><br>Holder<br>Mamou Resources SARLU<br>Mamou Resources SARLU<br>Kindia Resources SARLU<br>Argo Mining SARLU<br>9°51'00"W and 10°03'24"W and<br>0"N, situated to the northwest, west<br>puroussa in Guinea.   |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>Type, reference name/number, location and ownership<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings.<br>The security of the tenure held at the time of reporting<br>along with any known impediments to obtaining a licence<br>to operate in the area. | Dioration R<br>The Bankan Gold<br>Industrielle (Or) a<br>Permit<br>Name<br>Kaninko<br>Saman<br>Bokoro<br>Argo<br>The permits are le<br>between 10°32'2t<br>and southwest of<br>The Kaninko, Sam<br>subsidiaries of PE<br>the Australian reg<br>whereby PDI can<br>payment of US\$1<br>decision to mine<br>production. The e<br>have passed, how<br>have been register   | esults<br>Project consist<br>as follows:<br>Area<br>(km <sup>2</sup> )<br>98.2158<br>99.74845<br>99.74845<br>99.9785<br>57.5422<br>bocated between<br>57.5422<br>bocated betw | Holder<br>Mamou Resources SARLU<br>Mamou Resources SARLU<br>Mamou Resources SARLU<br>Kindia Resources SARLU<br>Argo Mining SARLU<br>9°51'00"W and 10°03'24"W and<br>0"N, situated to the northwest, west<br>puroussa in Guinea.<br>permits are held by 100% owned<br>mit is subject to a joint venture within<br>or company of Argo Mining SARLU,<br>arn 90% of the holding company by<br>acquire the remaining 10% at a<br>r a 2% net smelter royalty on<br>the Saman, Bokoro and Argo permits<br>ibmitted renewal documents that<br>istry and are in process.  |
| Mineral Tenement and<br>Land Tenure Status                    | Section 2 Reporting of Exp<br>including agreements or material issues with third parties<br>such as joint ventures, partnerships, overriding royalties,<br>native title interests, historical sites, wilderness or national<br>park and environmental settings.<br>The security of the tenure held at the time of reporting<br>along with any known impediments to obtaining a licence<br>to operate in the area.  | Dioration R         The Bankan Gold         Industrielle (Or) a         Permit         Name         Kaninko         Saman         Bokoro         Argo         The permits are le         between 10°32'2e         and southwest or         The Kaninko, Sam         subsidiaries of PE         the Australian reg         whereby PDI can         payment of US\$1         decision to mine         production. The 6         have passed, how         have been registe         Parts of the Kaning         deposits, are situated | esults<br>Project consist<br>as follows:<br>Area<br>(km <sup>2</sup> )<br>98.2158<br>99.74845<br>99.9785<br>57.5422<br>bocated between<br>5"N and 10°52'0<br>f the town of Ko<br>nan and Bokoro<br>DI. The Argo peri<br>gistered holding<br>progressively e<br>00,000 and will<br>in exchange for<br>expiry dates for<br>vever PDI has su<br>ered by the Min<br>ako and Saman<br>ated in Buffer Zo  | Holder<br>Mamou Resources SARLU<br>Mamou Resources SARLU<br>Kindia Resources SARLU<br>Argo Mining SARLU<br>9°51'00"W and 10°03'24"W and<br>0"N, situated to the northwest, west<br>buroussa in Guinea.<br>permits are held by 100% owned<br>mit is subject to a joint venture within<br>o company of Argo Mining SARLU,<br>arn 90% of the holding company by<br>acquire the remaining 10% at a<br>r a 2% net smelter royalty on<br>the Saman, Bokoro and Argo permits<br>ibmitted renewal documents that<br>istry and are in process.<br>permits, including the NEB and BC<br>ne 2 of the Upper Niger National Park. |



|            | $\mathcal{T}$                        |  | within and adjacent to the Mt Nimba World Heritage Site). PDI is<br>currently undertaking detailed sustainability studies (including an<br>Environmental and Social Impact Assessment) and a Pre-Feasibility<br>Study to facilitate the permitting process for the Project.  |
|------------|--------------------------------------|--|--|
| $(\square$ | Exploration Done by<br>Other Parties | Acknowledgment and appraisal of exploration by other parties.  | PDI is not aware of any significant previous gold exploration over the NEB/BC area.  |
|            | )                                    |  | 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.  |
| 615        | Geology                              | Deposit type, geological setting and style of mineralisation.  | The Bankan deposits are hosted in Paleoproterozoic rocks of the<br>Birimian Supergroup in the Siguiri Basin, which is host to several<br>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.  |
|            |                                      |  | Weathering has formed a deep saprolite profile, with a pisolitic and<br>nodular lateritic cover which hosts remobilised gold, generally above<br>the primary deposits or dispersed a few tens of metres laterally.   |
| N          |                                      |  | NEB and near-resource targets: The SB and SEB prospects correspond<br>to a connection zone between major structural directions. The N-S<br>direction on which the NEB deposit is located (and which corresponds<br>to the direction of the deformation corridor that extends as far as the<br>Argo permit) and the WNW-ESE direction that carries the BC deposit.<br>NEB North and NEB East are prospects that lie along the axis of the N-<br>S deformation beam. The NE-SW structural direction (on which the<br>800W prospect is developed) combines with the N-S and WNE-ESE       |
|            |                                      |  | directions. In this three-way structural pattern, mineralisation occurs<br>mainly along lithostructural contacts between felsic intrusives / basalt,<br>felsic intrusives / metasediments (NEB) and felsic intrusives / skarn /<br>metasediments (BC). These contacts are generally deformed and form<br>corridors of intense deformation in which hydrothermal alteration<br>develops, as in the case of NEB, SB and SEB, which are rich in veins of<br>quartz, pyrite, pyrrhotite, sericite and chlorite. In the case of NEB, the<br>lithostructural contact correspond to a thrust. |
|            | Drill Hole Information               | <ul> <li>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: <ul> <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></li></ul> | See Appendix 1.  |
|            | )                                    | If the exclusion of this information is justified on the basis that<br>the information is not Material and this exclusion does not<br>detract from the understanding of the report, the Competent<br>Person should clearly explain why this is the case.   |  |
|            | Data Aggregation<br>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.   | Sampling was generally in 1m intervals.<br>Up to 2m (down-hole) of internal waste is included for results<br>reported at the 0.5g/t Au cut-off grade.  |
|            |                                      | Where aggregate intercepts incorporate short lengths of<br>high grade results and longer lengths of low grade results,<br>the procedure used for such aggregation should be stated<br>and some typical examples of such aggregations should be<br>shown in detail.   | Mineralised intervals are reported on a weighted average basis.  |
|            |                                      | The assumptions used for any reporting of metal equivalent values should be clearly stated.  |  |



| Relationship Between<br>Mineralisation Widths<br>and Intercept Lengths | These relationships are particularly important in the<br>reporting of Exploration Results<br>If the geometry of the mineralisation with respect to the drill<br>hole angle is known, its nature should be reported.<br>If it is not known and only the down hole lengths are<br>reported, there should be a clear statement to this effect (eg<br>'down hole length, true width not known').            | Drill holes are typically inclined at 55° to the east, in order to target<br>mineralised trend structures that appear to plunge towards the west<br>and develop along a generally N-S axis. The dip of these different<br>mineralised structures appears to vary between 45° and 60°, implying<br>a down-hole intercept length of the true thickness.<br>In the WNW-ESE corridor, drill holes are generally inclined 55° to the<br>north-east in order to intercept mineralisation plunging 45-60° to the<br>south-west, implying a down-hole intercept length of the true<br>thickness. |
|--|---|--|
| Diagrams   | Appropriate maps and sections (with scales) and tabulations<br>of intercepts should be included for any significant<br>discovery being reported. These should include, but not be<br>limited to a plan view of drill hole collar locations and<br>appropriate sectional views.  | Appropriate maps and sections are included in this release.  |
| Balanced Reporting   | Where comprehensive reporting of all Exploration Results is<br>not practicable, representative reporting of both low and<br>high grades and/or widths should be practiced to avoid<br>misleading reporting of Exploration Results.  | Comprehensive reporting of the drill results is provided in Appendix 1.  |
| Other Substantive<br>Exploration Data                                  | Other exploration data, if meaningful and material, should<br>be reported including (but not limited to): geological<br>observations; geophysical survey results; geochemical<br>survey results; bulk samples – size and method of treatment;<br>metallurgical test results; bulk density, groundwater,<br>geotechnical and rock characteristics; potential deleterious<br>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<br>lateral extensions or large scale step out drilling.<br>Diagrams clearly highlighting the areas of possible<br>extensions, including the main geological interpretations<br>and future drilling areas, provided this information is not<br>commercially sensitive.  | Refer to the text in the announcement for information on follow-up and/or next work programs.  |