



ABN 11 127 871 877

INTERIM FINANCIAL REPORT

FOR THE HALF-YEAR ENDED

31 DECEMBER 2024

CORPORATE DIRECTORY

DIRECTORS

Mr Simon Jackson Non-Executive Chairman
Mr Andrew Pardey Managing Director
Ms Sandra Bates Executive Director
Mr Steven Michael Non-Executive Director
Mr Alberto Lavendeira Non-Executive Director

Company Secretary

Mr Ian Hobson

AUDITOR

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PDI

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DIRECTORS' REPORT

Your directors present their report, together with the financial statements of Predictive Discovery Limited (PDI or the Company) and controlled entities (the Group) for the half year ended 31 December 2024.

DIRECTORS

The names of the Company's directors in office during the half-year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

| | |
|-----------------------|------------------------|
| Mr Simon Jackson | Non-Executive Chairman |
| Mr Andrew Pardey | Managing Director |
| Ms Sandra Bates | Executive Director |
| Mr Steven Michael | Non-Executive Director |
| Mr Alberto Lavandeira | Non-Executive Director |

RESULTS

The consolidated loss after income tax of the Group for the half year after providing for income tax amounted to \$7,853,798 (31 December 2023: \$3,004,558).

CORPORATE

Cash Position

PDI had cash and term deposits of \$28,750,255 as at 31 December 2024.

REVIEW OF OPERATIONS

During the half-year, the Company continued to focus on advancing its Bankan Gold Project (Bankan or the Project) located in Guinea, West Africa.

Following completion of a Pre-Feasibility Study (PFS) and Environmental & Social Impact Assessment (ESIA) in April 2024, PDI made strong progress with permitting for the Project, focusing on the ESIA certification process with the Ministère de l'Environnement et du Développement Durable (the Ministry of Environment and Sustainable Development or MEDD). In July 2024, an independent public consultation process was completed in Kouroussa by the MEDD's Agence Guinéenne d'Evaluations Environnementales (Guinean Agency for Environmental Assessment or AGEE), with the Project recording 97% overall project satisfaction from local communities. Several workshops were held with the MEDD and associated agencies to review and evaluate the ESIA, and PDI provided responses to various requests for clarification and supplementary information. Subsequent to the half-year end, PDI announced that the MEDD had approved the ESIA and issued the Certificate of Environmental Compliance (ECC) for the Project (see Events Subsequent to Balance Sheet Date below).

A Definitive Feasibility Study (DFS) was commenced following completion of the PFS. During the half-year, the DFS workstreams progressed according to plan. PDI's internal study team and DFS consultants were appointed. A strategic mining review was completed by Orelogy, identifying various opportunities to be assessed during the DFS. Technical site investigations were advanced, including the completion of geotechnical and hydrogeological drilling activities. Metallurgical testing was largely completed and materials handling testing of weathered materials was commenced. Process plant engineering, equipment tendering and construction contract pricing process were commenced, along with the contract pricing processes for open pit and underground mining. The DFS remains on schedule for completion during the second half of 2025.

PDI also actively continued drilling programs during the half-year period. These programs included resource definition drilling at the BC and Gbengbenden deposits with the aim of upgrading Inferred Mineral Resources to the Indicated category, resource definition drilling at Fouwagbe and Sounsoun (Argo) and 800W (NEB area) with the aim of defining maiden Mineral Resource estimates at these targets by the end of Q1 2025, and further exploration drilling within the Argo and Bokoro South areas to maintain a strong pipeline of exploration targets.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group during the financial half-year.

EVENTS SUBSEQUENT TO BALANCE SHEET DATE

Subsequent to the half-year end, PDI announced on 20 January 2025 that the MEDD had approved the ESIA and issued the Certificate of Environmental Compliance (ECC) for the Bankan Gold Project. This was a significant de-risking step as it confirms the MEDD's support for development of the Project in the Peripheral Zone of the Upper Niger National Park. It also provides the necessary environmental certificate required for PDI to apply for Bankan's Exploitation Licence. The application was submitted to the MMG on 31 January 2025.

On 4 February 2025, PDI announced it had received binding commitments to raise A\$69.2 million from the Lundin family (and its nominees) and Zijin Mining Group Co., Ltd (through its subsidiary and non-operating division, together with its affiliates) by way of a strategic private placement at an issue price of A\$0.265 per share. Proceeds from the strategic placement will be used to advance the Bankan Gold Project's DFS, progress environmental and social programs, continue regional exploration programs and conduct selected early development activities. The strategic placement was completed on 12 February 2025.

There are no other matters or circumstances which have arisen since the end of the half year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the lead auditor's independence declaration as required by Section 307c of the Corporations Act 2001 is included within the Financial Report.

Signed in accordance with a resolution of Directors:



Andrew Pardey
Managing Director

5 March 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

| | | Consolidated | |
|---|------|---------------------|---------------------|
| | | 31 December 2024 | 31 December 2023 |
| | Note | \$ | \$ |
| Finance income | | 493,158 | 768,187 |
| Employee benefits expenses | | (193,513) | (168,996) |
| Share based payments expense | 6 | (2,358,733) | (798,942) |
| Administrative expenses | 2 | (1,695,228) | (716,519) |
| Depreciation of fixed assets | | (238,711) | (226,523) |
| Depreciation – Rights of Use assets | | (78,175) | (70,899) |
| Foreign exchange gain/(loss) | | 92,069 | 118,578 |
| Cost to dispose of subsidiaries | | - | (6,940) |
| Exploration expenditure pre-right to tenure | | (2,761,439) | (1,203,886) |
| VAT impairment expense | 10 | (1,112,124) | (698,618) |
| Disposal of fixed asset | | (1,102) | - |
| Loss before income tax | | (7,853,798) | (3,004,558) |
| Income tax expense | | - | - |
| Net loss for the year | | (7,853,798) | (3,004,558) |
| Other comprehensive income | | | |
| <i>Item that may be reclassified subsequently to operating result</i> | | | |
| Foreign currency translation | | 8,867,931 | (2,405,317) |
| Total comprehensive (loss)/profit for the year | | 1,014,133 | (5,409,875) |
| (Loss)/profit attributable to: | | | |
| Members of the parent entity | | 1,014,133 | (5,409,875) |
| Basic loss per share (cents per share) | | (0.33) | (0.14) |
| Diluted loss per share (cents per share) | | (0.33) | (0.14) |

The accompanying notes form part of these financial statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

| | | Consolidated | |
|--|------|---------------------------|-----------------------|
| | Note | 31 December 2024 \$ | 30 June 2024 \$ |
| Current Assets | | | |
| Cash and cash equivalents | | 28,750,255 | 29,434,172 |
| Other financial assets – term deposits | | - | 23,000,000 |
| Trade and other receivables | | 976,852 | 1,142,515 |
| Total current assets | | <u>29,727,107</u> | <u>53,576,687</u> |
| Non-Current Assets | | | |
| Property, plant and equipment | 3 | 747,138 | 579,766 |
| Exploration and evaluation expenditure | 4 | 150,971,675 | 122,141,747 |
| Right of use assets | | 103,405 | 168,230 |
| Investment in listed company | | 123,596 | 123,596 |
| Total non-current assets | | <u>151,945,814</u> | <u>123,013,339</u> |
| Total assets | | <u>181,672,921</u> | <u>176,590,026</u> |
| Current Liabilities | | | |
| Trade and other payables | 5 | 7,716,457 | 4,984,759 |
| Advance from FX provider | | - | 1,500,000 |
| Lease liabilities | | 86,399 | 159,327 |
| Total current liabilities | | <u>7,802,856</u> | <u>6,644,086</u> |
| Net Assets | | <u>173,870,065</u> | <u>169,945,940</u> |
| Equity | | | |
| Issued capital | 6 | 226,282,410 | 225,509,442 |
| Reserves | | 21,082,596 | 10,386,157 |
| Accumulated losses | | <u>(73,494,941)</u> | <u>(65,949,659)</u> |
| Total Equity | | <u>173,870,065</u> | <u>169,945,940</u> |

The accompanying notes form part of these financial statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

| | Issued Capital | Accumulated Losses | Foreign Currency Translation Reserve | Share Based Payments Reserve | Total |
|---|--------------------|---------------------|---|------------------------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ |
| CONSOLIDATED | | | | | |
| At 1 July 2023 | 175,912,716 | (57,274,788) | 5,029,754 | 5,175,544 | 128,843,226 |
| Profit /(loss) attributable to members | - | (3,004,558) | - | - | (3,004,558) |
| Other comprehensive income | - | - | (2,405,317) | - | (2,405,317) |
| Total comprehensive loss for the year | - | (3,004,558) | (2,405,317) | - | (5,409,875) |
| Transactions with owners in their capacity as owners: | | | | | |
| Issue of shares - Exercise of options | 896,000 | - | - | - | 896,000 |
| Transfer from exercise of options | 209,868 | - | - | (209,868) | - |
| Issue of share capital | 150,000 | - | - | - | 150,000 |
| Share-based payments | - | - | - | 798,942 | 798,942 |
| Transaction costs | (1,804) | - | - | - | (1,804) |
| At 31 December 2023 | 177,166,780 | (60,279,346) | 2,624,437 | 5,764,618 | 125,276,489 |
| At 1 July 2024 | 225,509,442 | (65,949,659) | 3,711,790 | 6,674,367 | 169,945,940 |
| Profit/ (loss) attributable to members | - | (7,853,798) | - | - | (7,853,798) |
| Other comprehensive income | - | - | 8,867,931 | - | 8,867,931 |
| Total comprehensive loss for the year | - | (7,853,798) | 8,867,931 | - | 1,014,133 |
| Transactions with owners in their capacity as owners: | | | | | |
| Issue of shares - Exercise of options | 560,000 | - | - | - | 560,000 |
| Transfer from exercise of options | 221,707 | - | - | (221,707) | - |
| Options lapsed | - | 308,516 | - | (308,516) | - |
| Share-based payments | - | - | - | 2,358,731 | 2,358,731 |
| Transaction costs | (8,739) | - | - | - | (8,739) |
| At 31 December 2024 | 226,282,410 | (73,494,941) | 12,579,721 | 8,502,875 | 173,870,065 |

The accompanying notes form part of these financial statements

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

| | | Consolidated | |
|--|------|---------------------------|---------------------------|
| | Note | 31 December 2024 \$ | 31 December 2023 \$ |
| Cash flows from operating activities | | | |
| Interest received | | 835,262 | 768,187 |
| Payments to suppliers and employees | | (1,357,345) | (1,815,544) |
| Net cash (used in) operating activities | | (522,083) | (1,047,357) |
| Cash flows from investing activities | | | |
| Receipt of other financial assets | | 23,000,000 | - |
| Payment for other financial assets | | - | (10,057,761) |
| Payments for exploration expenditure | | (23,306,831) | (19,387,328) |
| Payments for purchase of plant and equipment | | (407,185) | (2,253) |
| Net cash (outflow) from investing activities | | (714,016) | (29,447,342) |
| Cash flows from financing activities | | | |
| Proceeds from issue of shares | | - | 125,000 |
| Proceeds from exercise of options | | 560,000 | 896,000 |
| Payment for share issue costs | | (8,739) | (1,804) |
| Payment of lease liabilities | | (72,928) | (80,141) |
| Net cash inflow from financing activities | | 478,333 | 939,055 |
| Net (decrease) in cash and cash equivalents held | | (757,766) | (29,555,644) |
| Effect of exchange rate on Cash and Cash Equivalents | | 73,849 | 111,555 |
| Cash and cash equivalents at beginning of the half-year | | 29,434,172 | 44,894,558 |
| Cash and cash equivalents at the end of the half-year | | 28,750,255 | 15,450,469 |

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Basis of Preparation

This consolidated interim financial report for the half year ended 31 December 2024 are general purpose financial statements that have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting, as appropriate for a profit-oriented entity. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS134: Interim Financial Reporting.

The financial statements were authorised for issue, in accordance with the resolution of directors, on 5th March 2025.

The interim financial report is intended to provide users with an update on the latest annual financial statements of Predictive Discovery Limited and controlled entities (the Group). This interim consolidated financial report does not include all the notes normally included in an annual financial report. It is therefore recommended that this interim financial report be read in conjunction with the annual financial report of the Group for the year ended 30 June 2024, together with any public announcements made during the half year. The same accounting policies and methods of valuation have been followed in this interim financial report as were applied in the most recent annual financial report.

(b) Going Concern

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the normal course of business. The Group incurred a loss of \$7,853,798 (31 December 2023: \$3,004,558) and incurred cash outflows from operating activities of \$23,828,914 (December 2023: \$20,434,685) for the half year ended 31 December 2024. As at 31 December 2024 the Group had net assets of \$173,870,065 (30 June 2024: \$169,945,940) and continues to incur expenditure on its exploration tenements drawing on its cash balances.

The ability of the Company and the Group to continue to pay its debts as and when they fall due is dependent upon the Company successfully raising additional share capital and ultimately developing its mineral properties. The Directors believe that they will continue to be successful in securing additional funds through equity issues as and when the need to raise working capital arises. Considering the cashflow projection for projects it is noted that no material uncertainty exists as the Company has just completed a placement of \$69,243,013 in February 2025.

The financial report has been prepared on the basis that the Group can meet its commitments as and when they fall due and can therefore continue normal business activities, and the realisation of assets and liabilities in the ordinary course of business. The financial report does not include any adjustments in relation to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Group not continue as going concern.

(c) New, revised or amending Accounting Standards and Interpretations adopted

The Group has adopted all the new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these new and revised Accounting Standards and Interpretations has not resulted in a significant or material change to the Group's accounting policies.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the Group.

NOTE 2: ADMINISTRATIVE EXPENSES

| | Consolidated | |
|--|---------------------|---------------------|
| | 31 December 2024 | 31 December 2023 |
| | \$ | \$ |
| Legal, professional and consultancy fees | 707,359 | 151,733 |
| Advertising and marketing | 335,911 | 206,808 |
| Compliance fees | 54,526 | 61,709 |
| Recruitment fees | 67,697 | 16,250 |
| IT & telecommunication expenses | 128,208 | 80,492 |
| Travel and accommodation fees | 245,076 | 101,815 |
| Insurance | 88,518 | 63,400 |
| Other expenses | 67,933 | 34,312 |
| | <u>1,695,228</u> | <u>716,519</u> |

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

| | Consolidated | |
|--|---------------------|------------------|
| | 31 December 2024 | 30 June 2024 |
| | \$ | \$ |
| Balance at the beginning of the period | 579,766 | 878,692 |
| Additions | 407,185 | 146,608 |
| Disposal | (1,102) | (264) |
| Depreciation expense | <u>(238,711)</u> | <u>(445,270)</u> |
| | <u>747,138</u> | <u>579,766</u> |

NOTE 4: EXPLORATION AND EVALUATION EXPENDITURE

| | Consolidated | |
|--------------------------------------|---------------------|--------------------|
| | 31 December 2024 | 30 June 2024 |
| | \$ | \$ |
| Carrying amount at beginning of year | 122,141,747 | 87,201,892 |
| Expenditure incurred | 28,829,928 | 35,194,351 |
| Expenditure acquired | - | - |
| Capitalised exploration written off | - | (254,496) |
| | <u>150,971,675</u> | <u>122,141,747</u> |

The Group has capitalised exploration expenditure of \$150,971,675 (30 June 2024: \$122,141,747). This amount includes costs directly associated with exploration and the purchase of exploration properties. These costs are capitalised as an exploration asset until assessment and / or drilling of the permit is complete and the results have been evaluated. These direct costs include employee remuneration, materials, permit rentals and payments to contractors. The expenditure is carried forward until such a time as the area moves into the development phase, is abandoned or sold. The ultimate recovery of the carrying value of exploration expenditure is dependent upon the successful development and commercial exploitation or, alternatively, sale of the interest in the tenements.

| | Consolidated | |
|--|---------------------------|-----------------------|
| | 31 December 2024 \$ | 30 June 2024 \$ |

NOTE 5: TRADE AND OTHER PAYABLES

| | | |
|---|------------------|------------------|
| Trade payables | 5,385,168 | 3,732,568 |
| Other payables and accruals | 1,825,737 | 515,497 |
| Foreign indirect tax provision ¹ | 505,552 | 736,694 |
| | <u>7,716,457</u> | <u>4,984,759</u> |

1. The amount of \$505,552 includes a total of \$45,873 of VAT

| | Consolidated | |
|--|---------------------------|-----------------------|
| | 31 December 2024 \$ | 30 June 2024 \$ |

NOTE 6: ISSUED CAPITAL

| | | |
|---|--------------------|--------------------|
| 2,350,901,983 (30 June 2024: 2,346,901,983) Ordinary Shares | 225,509,442 | 239,785,888 |
| Share issue during the period | 781,707 | - |
| Share issue costs written off against issued capital | (8,739) | (14,276,446) |
| | <u>226,282,410</u> | <u>225,509,442</u> |

| Shares | Shares No. | Issue Price \$ | Value \$ |
|--|----------------------|-------------------|--------------------|
| At 1 July 2024 | 2,346,901,983 | - | 239,785,888 |
| Issue of shares from exercise of options | 4,000,000 | \$0.14 | 560,000 |
| Transfer from reserves to share capital | | | 221,707 |
| Transaction costs | - | - | (14,285,185) |
| At 31 December 2024 | <u>2,350,901,983</u> | <u>-</u> | <u>226,282,410</u> |

| Shares | Shares No. | Issue Price \$ | Value \$ |
|--|----------------------|-------------------|--------------------|
| At 1 July 2023 | 2,067,244,088 | - | 187,267,327 |
| Issue of shares in Placement | 1,000,000 | \$0.15 | 150,000 |
| Issue of shares from exercise of options | 8,000,000 | \$0.112 | 896,000 |
| Transfer from reserves to share capital | | | 209,868 |
| Transaction costs | - | - | (11,356,415) |
| At 31 December 2023 | <u>2,076,244,088</u> | <u>-</u> | <u>177,166,780</u> |

| Options | Listed Options No. | Value \$ | Unlisted Options No. | Value \$ |
|-------------------------------|--------------------------|-------------|----------------------------|------------------|
| At 1 July 2024 | - | - | 62,937,500 | 6,637,959 |
| Exercise of options to shares | - | - | (4,000,000) | (221,706) |
| Options lapsed | - | - | (2,500,000) | (308,516) |
| Vesting from prior year | - | - | - | 484,819 |
| At 31 December 2024 | <u>-</u> | <u>-</u> | <u>56,437,500</u> | <u>6,592,556</u> |

NOTE 6: ISSUED CAPITAL (Continued)

| Options | Listed Options No. | Value \$ | Unlisted Options No. | Value \$ |
|--|--------------------------|-------------|----------------------------|------------------|
| At 1 July 2023 | - | - | 81,000,000 | 5,175,544 |
| Exercise of options to shares | - | - | - | - |
| Exercise of unlisted options to shares | - | - | (8,000,000) | (209,868) |
| Vesting from prior year | - | - | - | 798,942 |
| At 31 December 2023 | - | - | 73,000,000 | 5,764,618 |

PERFORMANCE RIGHTS

| | Performance Rights No. | Value \$ |
|-----------------------------|------------------------------|------------------|
| At 1 July 2024 | 24,250,000 | 36,406 |
| Issue of Performance Rights | 47,500,000 | 1,209,505 |
| Vesting from prior year | - | 664,409 |
| At 31 December 2024 | 71,750,000 | 1,910,320 |

There were no performance rights at December 2023.

The performance rights issued in the period from 1 July 2024 to 31 December 2024 were valued by applying a Black-Scholes option pricing model taking into account the terms and conditions upon which the performance rights were granted. The following table lists the inputs to the model for the performance rights:

- On 8 July 2024, 2,850,000 Short Term Incentive (STI) and 11,400,000 Long Term Incentive expiring 8 July 2029 were issued as part of the long-term employee incentive plan. The vesting conditions are as follows:

2,850,000 STI expiring 8 July 2029

- 427,500 issued in tranche 1 - STI objective - Demonstrate Bankan expansion potential - Increase to Resource and Reserves.
- 570,000 issued in tranche - STI objective - Permits - Bankan exploitation permit issued by: 31/12/24 (Target 100% achieved); or 30/6/25 (Target 50% achieved).
- 427,500 issued in tranche 3 - STI objective - Compliance and ESG - Maintaining compliance with permits received.
- 570,000 issued in tranche 4 - STI objective- DFS - DFS for the Bankan Project completed and announced by 30/6/25.
- 285,000 issued in tranche 5 - STI objective - Safety - The 12-month rolling Total Recordable Injury Frequency Rate (TRIFR) is below 3.
- 285,000 issued in tranche 6 - STI objective - Environment - There are no significant reportable environmental incidents.
- 285,000 issued in tranche 7 - STI objective -Diversity - Ensure that at least 20% of all staff are female.

11,400,000 STI expiring 8 July 2029

- 1,710,000 issued in tranche 8 - LTI measure - TSR relative to the constituents of the Peer Group over the Vesting Period (vesting at 50th percentile)
- 5,700,000 issued in tranche 9 – LTI measure - Regional discovery/ resource growth - Measured as compound annual resource growth.
- 1,140,000 issued in tranche 10 - LTI measure - Sustainability metrics - Diversity: Measured against annual targets for gender diversity.

NOTE 6: ISSUED CAPITAL (Continued)

- 1,140,000 issued in tranche 11 - LTI measure - Sustainability metrics - National staff development: Measured against annual targets for national workforce at operating sites.
- 1,710,000 issued in tranche 12 - LTI measure - Sustainability metrics - Local content: Measured against annual targets for local content at Bankan project.

There is a service-based criteria attached to each of the tranches of STI - The employee has to remain employed or otherwise engaged by the Company (or any of its subsidiaries) for a period of not less than 24 months from the date of issue.

| | STI Tranche 1-7 | LTI Tranche 8 | LTI Tranche 9-12 |
|--------------------------------------|-----------------|---------------|------------------|
| Date of Issue | 08/7/2024 | 08/7/2024 | 08/7/2024 |
| Number of performance rights | 2,850,000 | 1,710,000 | 9,690,000 |
| Dividend yield (%) | Nil | Nil | Nil |
| Expected volatility (%) ¹ | 62.5% | 62.5% | 62.5% |
| Risk free interest rate (%) | 4.193% | 4.121% | 4.121% |
| Exercise price (\$) | Nil | Nil | Nil |
| Expected life of options (years) | 5 | 5 | 5 |
| Share price at grant date (\$) | \$0.185 | \$0.185 | \$0.185 |
| Value per performance right (\$) | \$0.1850 | \$0.1505 | \$0.1850 |
| Expensed during the half year | \$106,914 | \$42,892 | \$239,020 |

- On 14 August 2024, 6,650,000 Short Term Incentive (STI) and 26,600,000 Long Term Incentive expiring 14 August 2029 were issued as part of the long-term employee incentive plan. The vesting conditions are as follows:

6,650,000 STI expiring 14 August 2029

- 997,500 issued in tranche 1 - STI objective - Demonstrate Bankan expansion potential - Increase to Resource and Reserves.
- 1,330,000 issued in tranche - STI objective - Permits - Bankan exploitation permit issued by: 31/12/24 (Target 100% achieved); or 30/6/25 (Target 50% achieved).
- 997,500 issued in tranche 3 - STI objective - Compliance and ESG - Maintaining compliance with permits received.
- 1,330,000 issued in tranche 4 - STI objective- DFS - DFS for the Bankan Project completed and announced by 30/6/25.
- 665,000 issued in tranche 5 - STI objective - Safety - The 12-month rolling Total Recordable Injury Frequency Rate (TRIFR) is below 3.
- 665,000 issued in tranche 6 - STI objective - Environment - There are no significant reportable environmental incidents.
- 665,000 issued in tranche 7 - STI objective -Diversity - Ensure that at least 20% of all staff are female.

² 26,600,000 LTI expiring 14 August 2029

- 3,990,000 issued in tranche 8 - LTI measure - TSR relative to the constituents of the Peer Group over the Vesting Period (vesting at 50th percentile)
- 13,300,000 issued in tranche 9 – LTI measure - Regional discovery/ resource growth - Measured as compound annual resource growth.
- 2,660,000 issued in tranche 10 - LTI measure - Sustainability metrics - Diversity: Measured against annual targets for gender diversity.
- 2,660,000 issued in tranche 11 - LTI measure - Sustainability metrics - National staff development: Measured against annual targets for national workforce at operating sites.
- 3,990,000 issued in tranche 12 - LTI measure - Sustainability metrics - Local content: Measured against annual targets for local content at Bankan project.

NOTE 6: ISSUED CAPITAL (Continued)

There is a service-based criteria attached to each of the tranches of STI. The employee has to remain employed or otherwise engaged by the Company (or any of its subsidiaries) for a period of not less than 24 months from the date of issue.

| | STI Tranche 1-7 | LTI Tranche 8 | LTI Tranche 9-12 |
|--------------------------------------|-----------------|---------------|------------------|
| Date of Issue | 29/7/2024 | 29/7/2024 | 29/7/2024 |
| Number of performance rights | 6,650,000 | 3,990,000 | 22,610,000 |
| Dividend yield (%) | Nil | Nil | Nil |
| Expected volatility (%) ¹ | 60% | 60% | 60% |
| Risk free interest rate (%) | 4.052% | 3.97% | 3.97% |
| Exercise price (\$) | Nil | Nil | Nil |
| Expected life of options (years) | 5 | 5 | 5 |
| Share price at grant date (\$) | \$0.185 | \$0.185 | \$0.185 |
| Value per performance right (\$) | \$0.1850 | \$0.1450 | \$0.1850 |
| Expensed during the half year | \$227,184 | \$87,486 | \$506,009 |

NOTE 7: SEGMENT INFORMATION

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group operates as four segments, which are gold exploration and evaluation within Australia, Cote D'Ivoire, Guinea, Burkina Faso.

The Group is domiciled in Australia. Segment revenues are allocated based on the country in which the customer is located. Segment assets are allocated to countries based on where the assets are located.

| | Corporate | Guinea | Consolidated |
|---|-------------|---------------|--------------|
| | \$ | \$ | \$ |
| Half Year Ended 31 December 2024 | | | |
| Other income | 493,158 | - | 493,158 |
| Expenses/FX differences | (5,525,591) | (2,821,365) | (8,346,956) |
| Loss for the period | (5,032,433) | (2,821,365) | (7,853,798) |
| At 31 December 2024 | | | |
| Current assets | 28,297,320 | 1,553,383 | 29,850,703 |
| Plant and equipment | - | 747,138 | 747,138 |
| Right of Use Asset | - | 103,405 | 103,405 |
| Exploration expenditure | - | 150,971,675 | 150,971,675 |
| Intercompany loans | 151,526,591 | (151,526,591) | - |
| Current liabilities | (1,446,274) | (6,270,183) | (7,716,457) |
| Right of Use Liability | - | (86,399) | (86,399) |
| Net Assets | 178,377,637 | (4,507,572) | 173,870,065 |

NOTE 7: SEGMENT INFORMATION (Continued)

Half Year Ended 31 December 2023

| | | | |
|-------------------------|-------------|-------------|-------------|
| Other income | 768,187 | - | 768,187 |
| Expenses/FX differences | (2,544,050) | (1,228,695) | (3,772,745) |
| Loss for the period | (1,775,863) | (1,228,695) | (3,004,558) |

At 31 December 2023

| | | | |
|-------------------------|-------------|---------------|-------------|
| Current assets | 21,307,579 | 4,748,766 | 26,056,345 |
| Plant and equipment | - | 654,422 | 654,422 |
| Right of Use Asset | - | 236,331 | 236,331 |
| Exploration expenditure | - | 102,907,736 | 102,907,736 |
| Intercompany loans | 114,140,145 | (114,140,145) | - |
| Current liabilities | (803,672) | (3,541,573) | (4,345,245) |
| Right of Use Liability | - | (233,100) | (233,100) |
| Net Assets | 134,644,052 | (9,367,563) | 125,276,489 |

NOTE 8: CONTROLLED ENTITIES

| | COUNTRY OF INCORPORATION | PERCENTAGE OWNED (%) * 31 DEC 2024 | PERCENTAGE OWNED (%) * 30 JUNE 2024 |
|--|-----------------------------|--|---|
| Subsidiaries: | | | |
| Predictive Discovery Cote D'Ivoire Pty Ltd | Australia | 100% | 100% |
| Ivoirian Resources Pty Ltd | Australia | 20% | 20% |
| Bougouni Resources Pty Ltd | Australia | 100% | 100% |
| Kenieba Resources Pty Ltd | Australia | 100% | 100% |
| Kita Resources Pty Ltd | Australia | 100% | 100% |
| Tinkisso Pty Ltd | Australia | 100% | 100% |
| Manoko Resources Pty Ltd | Australia | 100% | 100% |
| Ivoirian Resources SARL | Cote D'Ivoire | 20% | 20% |
| Kindia Resources SARLU | Guinea | 100% | 100% |
| Mamou Resources SARLU | Guinea | 100% | 100% |
| Tinkisso Resources SARLU | Guinea | 100% | 100% |

*Percentage of voting power is in proportion to ownership

NOTE 9: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent Assets

According to Guinean tax law, value added tax (VAT) paid in relation to the Company's Guinea tenements may be recovered from the Guinea tax authorities if these tenements progress to the development phase. No asset has been recognised in the Consolidated Statement of Financial Position as there is currently no certainty that these tenements will reach the development phase or that the total VAT will be fully recovered in this event. However, a contingent asset exists of \$6,595,320 at 31 December 2024 (30 June 2024: \$5,097,459) relating to total VAT paid to date. A total of \$1,112,124 VAT was paid to the Guinea tax authorities during the half-year period to 31 December 2024 which was expensed in the Statement of Comprehensive Income and foreign exchange gain of \$385,669 relating to the VAT was recognised in the Statement of Comprehensive Income.

NOTE 10: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Other than intercompany loans and remuneration of Key Management Personnel, there were no other related party transactions during the half year.

NOTE 11: EVENTS AFTER THE END OF THE REPORTING PERIOD

Subsequent to the half-year end, PDI announced on 20 January 2025 that the MEDD had approved the ESIA and issued the Certificate of Environmental Compliance (ECC) for the Bankan Gold Project. This was a significant de-risking step as it confirms the MEDD's support for development of the Project in the Peripheral Zone of the Upper Niger National Park. It also provides the necessary environmental certificate required for PDI to apply for Bankan's Exploitation Licence. The application was submitted to the MMG on 31 January 2025.

On 4 February 2025, PDI announced it had received binding commitments to raise A\$69.2 million from the Lundin family (and its nominees) and Zijin Mining Group Co., Ltd (through its subsidiary and non-operating division, together with its affiliates) by way of a strategic private placement at an issue price of A\$0.265 per share. Proceeds from the strategic placement will be used to advance the Bankan Gold Project's DFS, progress environmental and social programs, continue regional exploration programs and conduct selected early development activities. The strategic placement was completed on 12 February 2025.

There are no other matters or circumstances which have arisen since the end of the half year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The interim financial statements and notes, as set out on pages 6 to 17, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standard 134 *Interim Financial Reporting* and the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the financial position as at 31 December 2024 and of the performance for the half year ended on that date of the Group;
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Andrew Pardey
Managing Director
5 March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF PREDICTIVE DISCOVERY LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Predictive Discovery Limited (the company) and controlled entities (consolidated entity) which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, and notes to the financial statements, including material accounting policy information and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at 31 December 2024, or during the half year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Predictive Discovery is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report.

Independence

We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the Corporations Act 2001 and for such internal controls as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporation Regulations 2001.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



PKF PERTH



ALEXANDRA SOFIA BALDEIRA PEREIRA CARVALHO
PARTNER

5 MARCH 2025
PERTH, WESTERN AUSTRALIA

AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF PREDICTIVE DISCOVERY LIMITED

In relation to our review of the financial report of Predictive Discovery Limited for the half year ended 31 December 2024, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Perth

PKF PERTH



ALEXANDRA SOFIA BALDEIRA PEREIRA CARVALHO
PARTNER

5 March 2025
PERTH, WESTERN AUSTRALIA