

## EXPLORATION UPDATE - BANKAN-2 GOLD DRILLING UNDERWAY

**Predictive Discovery Limited** (Predictive or Company) (**ASX: PDI**) is pleased to announce that the second phase of the Bankan Project drilling program (referred to as "Bankan-2") has commenced, with power auger drilling underway at the Company's flagship Bankan Project in Guinea. Also reported are final Reverse Circulation (RC) results from the NE Bankan gold mineralised zone.

### BANKAN-2 DRILLING UNDERWAY

- Power auger drilling has commenced on a western extension of the NE Bankan auger grid testing a possible new north-south zone of gold mineralisation between the NE Bankan and Bankan Creek gold deposits (Figure 1).

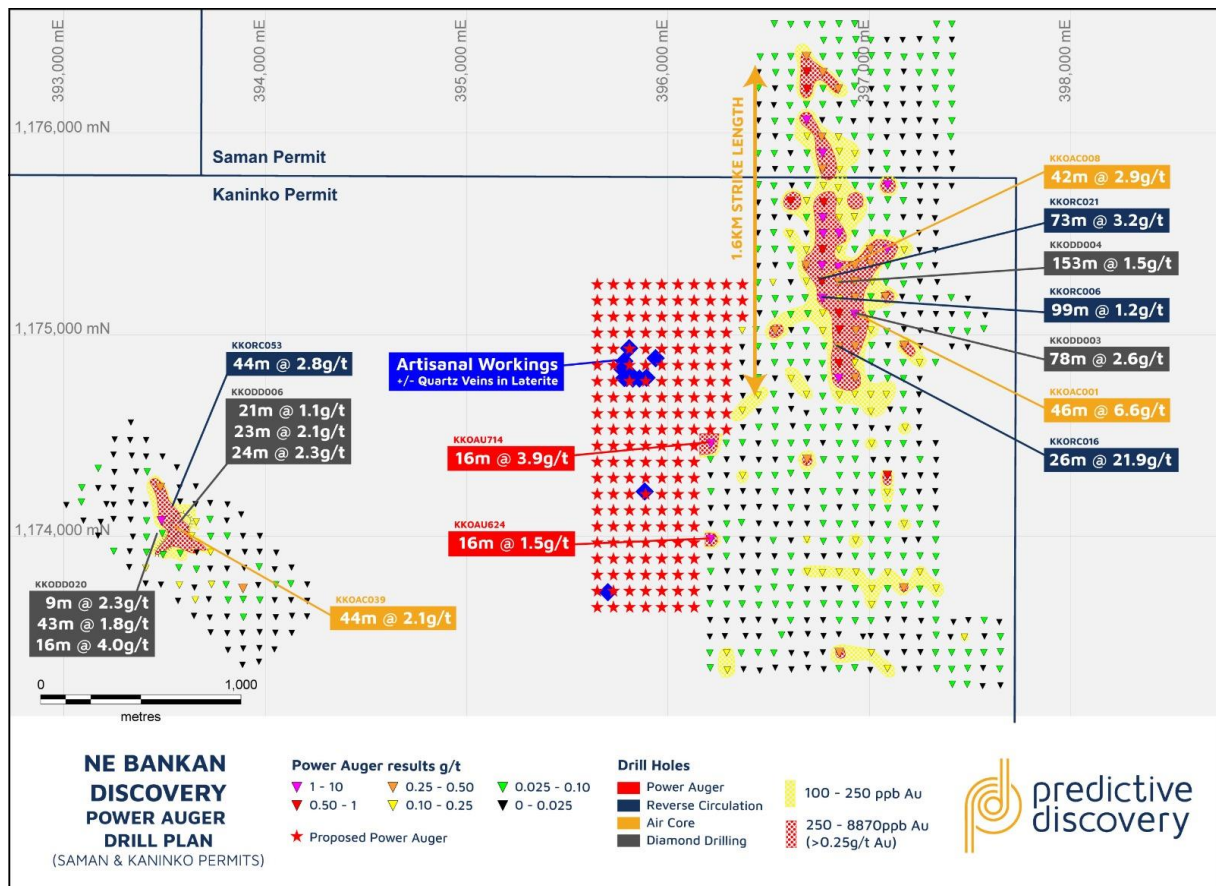


Figure 1 – Bankan Project with planned power auger drilling grid overlain historical workings

### FINAL RESULTS FROM BANKAN-1 DRILLING

- Assays from the final 7 RC holes of the Bankan-1 drilling program have been received. Drilling was located at the northern end of the known mineralised zone. Shallow west-dipping oxide gold mineralisation was intersected (Figure 2) with better results intercepts including:
  - KKORC068: **1m at 11.6 g/t gold** from 56m
  - KKORC070: **36m at 1.0 g/t gold** from 6m

- KKORC 071: **10m at 1.0g/t gold** from 8m and;
  - **14m at 0.8g/t gold** from 36m and;
  - **9m at 1.6g/t gold** from 89m
- A review of drilling data from the Bankan-1 program is underway, delivering insights into geological structures controlling the NE Bankan and Bankan Creek mineralisation and assisting with planning for the Bankan-2 RC and Diamond Drilling programs, scheduled to start later this week, and designed to provide the framework for a Maiden Resource Estimate targeted for mid-2021.

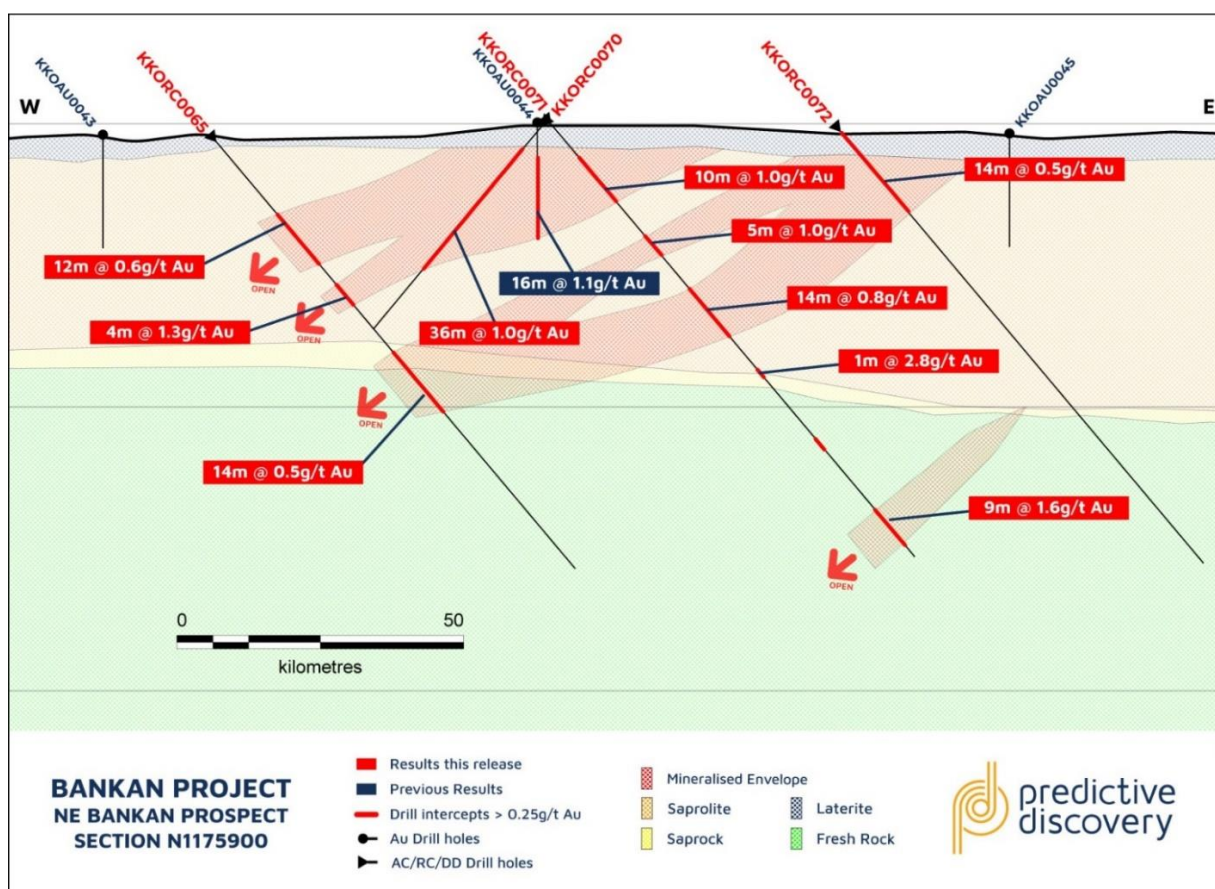


Figure 2 – Bankan Project, Cross Section N1175900 with RC drill results KKORC0065, KKORC0070, KKORC0071, KKORC0072

### Commenting on new drilling programs and RC results, Managing Director Paul Roberts:

"We are very pleased to have commenced the Bankan-2 drilling program with a test of a possible new zone of bedrock gold mineralisation between NE Bankan and Bankan Creek, and to follow up two excellent power auger drill results on the western edge of the NE Bankan auger grid which included **16m at 3.9g/t gold** and **16m at 1.5 g/t gold**<sup>1</sup>.

Also reported in this announcement are the final RC results from the Bankan-1 drilling program which provide further useful additional information on oxide gold mineralisation near the current northern RC drill limit at NE Bankan. The very shallow dip of gold mineralisation that we see here suggest a very low waste/ore ratio in

<sup>1</sup> ASX release – 3 September 2020 - NE BANKAN NOW 1.6KM LONG WITH POSSIBLE PARALLEL GOLD ZONE  
<https://www.investi.com.au/api/announcements/pdi/b49c2bd1-042.pdf>



possible future mining of soft, oxide gold mineralisation in the area, which could drive strong mining economics.

We look forward to drilling a series of high-priority targets in the Bankan-2 drilling program and providing regular updates in the months ahead as we advance the project towards a Maiden Mineral Resources Estimate by mid-2021."

## FINAL RESULTS FROM BANKAN-1 DRILLING

The final assay results from NE Bankan have provided further evidence of the presence of mineralisation to the north of the known mineralised zone (Figure 3). RC drilling was undertaken in the northern area of the power auger footprint where previous drilling results showed that gold grades strengthened to the north in holes KKRC0063-KKRC067 with drilling identifying the presence of shallow west-dipping gold mineralisation<sup>2</sup>.

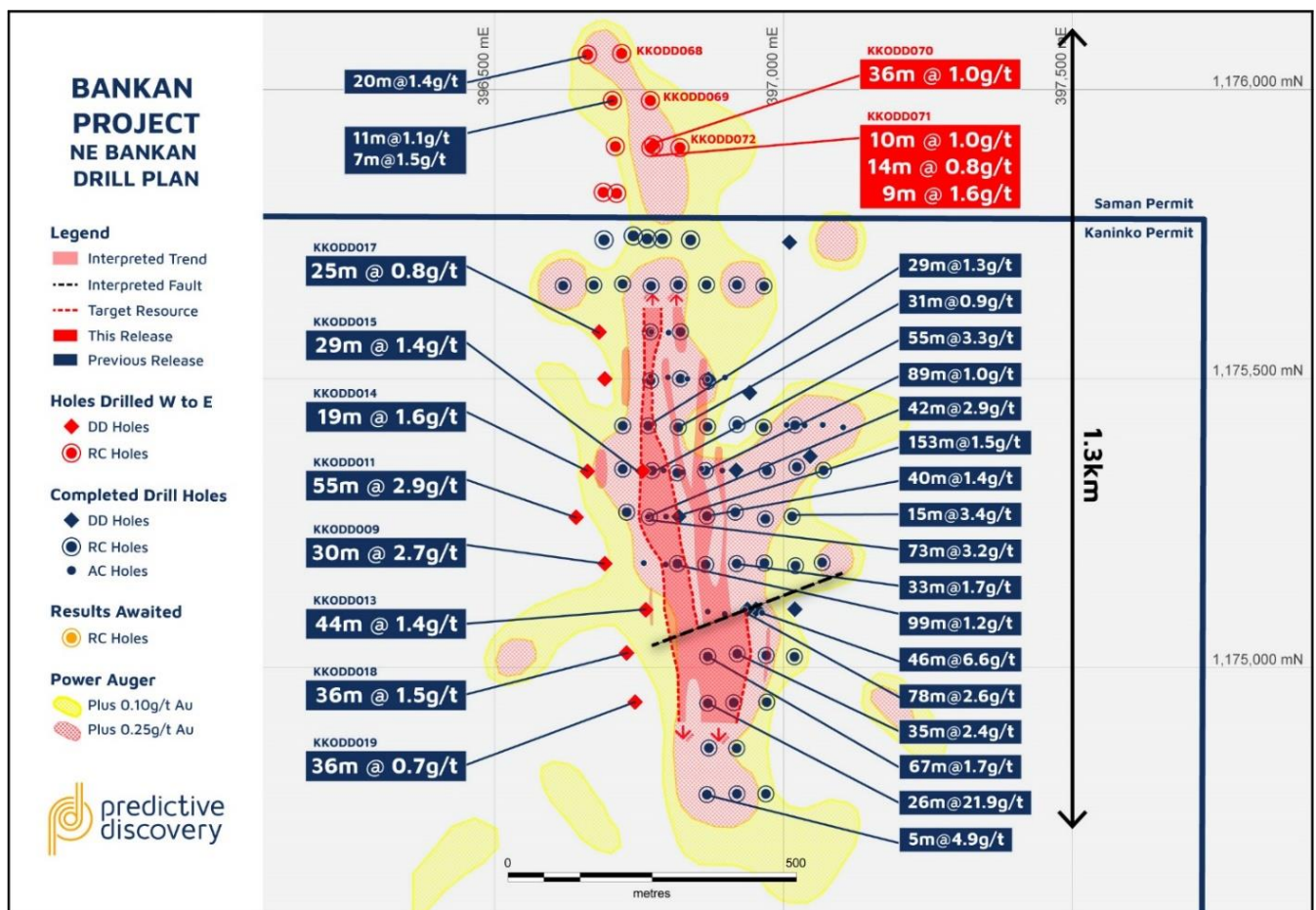


Figure 3 - Bankan Project, NE Bankan Prospect drill hole locality plan showing positions of new RC drill holes reported in this release with previous Diamond and Reverse Circulation results.

<sup>2</sup> ASX Announcement - NE BANKAN GOLD DEPOSIT GROWS WITH MORE STRONG DRILL RESULTS  
<https://www.investi.com.au/api/announcements/pdi/18c75f55-a5a.pdf>

The new results have added more information about this northern area, particularly on line 1,175,900N (Figure 2). The results also highlight the potential for more strike extensions in the undrilled 300m long northern section of the power auger defined gold mineralised footprint and possibly beyond. The presence of a separate zone of gold mineralisation in fresh rock in hole KKORC071 (9m at 1.6g/t Au from 89m) also highlights the potential to find higher grades in fresh rock in this northern area, similar to what has been observed further to the south in NE Bankan.

The reported RC holes were drilled by Bays Drilling and the samples analysed by fire assay at the SGS laboratory in Bamako, Mali. Further details are provided in Table 1.

## NEXT STEPS

- A review of all drilling data from Bankan-1 will be used to provide further insights into geological structures controlling NE Bankan and to design the Bankan-2 program as the Company gears up to deliver its Maiden Resource Estimate, due mid-2021.
- The Bankan-2 RC/DD program is due to commence later this week.
- Results received from ground magnetics depict potential structural targets to the west of the known NE Bankan mineralised zone but provide incomplete coverage. Further geophysics is in progress to understand and identify targets for drilling.

## ABOUT THE BANKAN PROJECT

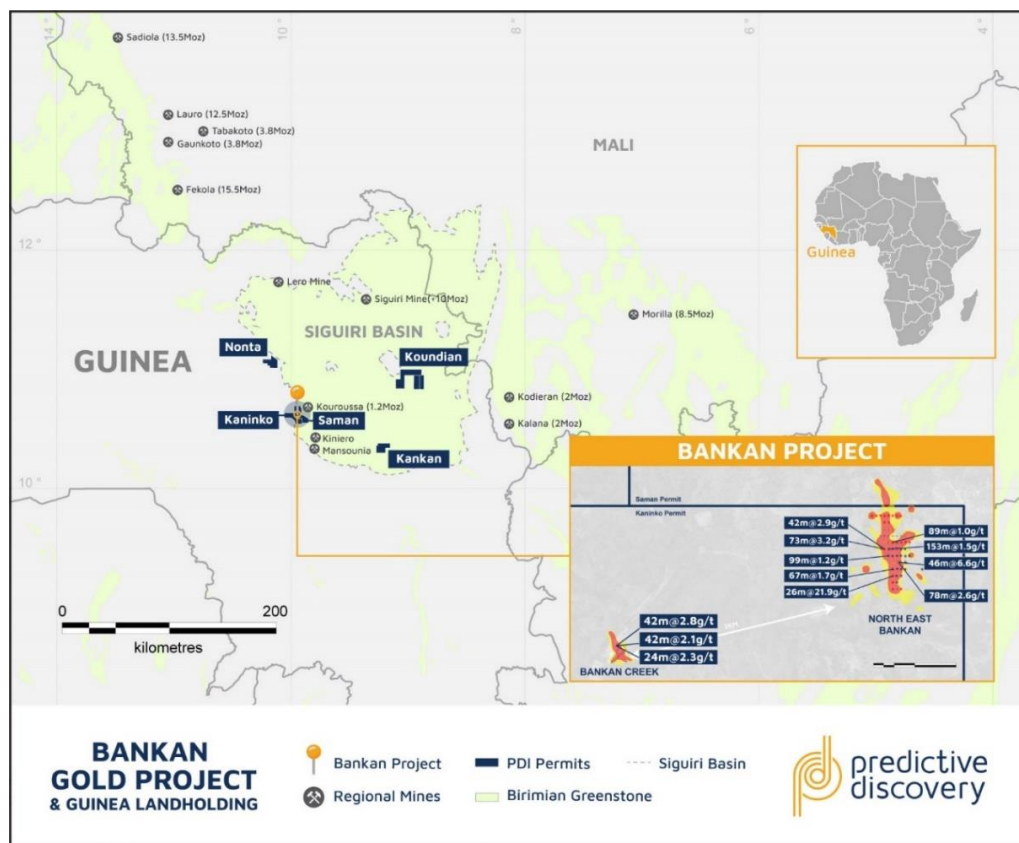


Figure 4 – Predictive's Guinea portfolio with location of flagship Bankan Project.

The Bankan Project is located within Guinea's Siguiri Basin, which hosts AngloGold's large Siguiri Mine (+10Moz). The Company holds approximately 799km<sup>2</sup> of highly prospective ground in this world-class region. Predictive is a well-funded exploration specialist, focused on district-scale greenfields gold discovery in West Africa.

The Bankan Project comprises the NE Bankan Prospect, a 1.6km-long auger gold trend, Bankan Creek, a second prospect, located 3km southwest of NE Bankan along with several more power auger defined prospects on the Kaninko and Saman permits.

**TABLE 1 – BANKAN PROJECT - REVERSE CIRCULATION DRILL HOLE RESULTS**

Hole No.	Prospect	UTM 29N East	UTM 29N North	RL (GPS)	Hole azimuth	Hole dip	Hole depth	0.25g/t gold cut-off			0.5g/t gold cut-off			Comments
								From	Interval	Au g/t	From	Interval	Au g/t	
KKORC068	Bankan NE	396721	1176061	394	270	-50	78	0	2	0.51				
								56	1	11.60	56	1	11.60	
								73	1	1.25	73	1	1.25	
KKORC069	Bankan NE	396770	1175981	396	270	-50	100	73	9	0.40				
KKORC070	Bankan NE	396769	1175900	400	270	-50	47	6	36	1.01	6	26	1.26	Includes no sample for intervals 13-14m, 19-20m and 23-24m
KKORC071	Bankan NE	396770	1175898	400	90	-50	100	8	10	0.97	9	9	1.04	6-8m no samples
								25	5	0.96	25	3	1.34	
								36	14	0.77	38	11	0.88	
								57	1	2.76	57	1	2.76	
								73	2	0.96	73	2	0.96	
								89	9	1.59	92	5	2.53	
KKORC072	Bankan NE	396821	1175900	399	90	-50	100	0	19	0.53	6	12	0.62	
								58	1	1.08	58	1	1.08	
								70	4	0.26				
KKORC073	Bankan NE	396661	1176220	386	90	-50	96	22	6	0.89	22	6	0.89	
								40	6	0.56	40	3	0.73	
KKORC074	Bankan NE	396659	1176299	386	90	-50	66	46	16	0.30				
Note: All holes contain some damp to wet samples.														

## Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Technique	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry)	Samples assayed were reverse circulation drill chips.

	<p>standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	<p>One metre samples were riffle split producing samples which weighed 2-3kg for submission to the assay laboratory. Duplicate samples were also retained for re-assay.</p> <p>Sampling was supervised by qualified geologists.</p> <p>Samples were dried, crushed and pulverised at the SGS laboratory in Bamako to produce a 50g fire assay charge.</p>
<b>Drilling</b>	<p>Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<p>Drill type was reverse circulation using a 118mm diameter reverse circulation hammer.</p>
<b>Drill Sample Recovery</b>	<p>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	<p>Each 1 metre drill sample was weighed.</p> <p>Sample recoveries were in general high and no unusual measures were taken to maximise sample recovery.</p> <p>Significant sample bias is not expected with riffle splitting of the geological materials encountered in this drill program..</p>
<b>Logging</b>	<p>Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>All drill samples were logged systematically for lithology, weathering and alteration and minor minerals. Minor minerals are estimated quantitatively.</p>
<b>Sub-Sampling Technique and Sample Preparation</b>	<p>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary</p>	<p>The samples were collected by riffle splitting samples from large bags collected directly from the cyclone on the drill rig. Sample condition is generally dry or moist, however some samples are wet.</p>

	<p>split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>The sampling method is considered adequate for an RC drilling program of this type.</p> <p>One field duplicate was taken and assayed every 50m.</p>
<b>Quality of Assay Data and Laboratory Tests</b>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<p>All samples were assayed by SGS technique FAA505 for gold with a detection limit of 5ppb Au. All samples with gold values exceeding 10g/t Au were re-assayed using SGS method FAA515 with a detection limit of 0.01g/t Au.</p> <p>Field duplicates, standards and blank samples were each submitted for every 15 samples on a rotating basis.</p> <p>Duplicate and standards analyses were all returned were within acceptable limits of expected values.</p>
<b>Verification of Sampling and Assaying</b>	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data</p>	<p>At this stage, the intersections have not been verified independently.</p> <p>No twin holes have been drilled to date.</p>
<b>Location of Data points</b>	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used Quality and adequacy of topographic control</p>	<p>Drill hole collar locations were recorded at the completion of each hole by hand-held GPS.</p> <p>Positional data was recorded in projection WGS84 UTM Zone 29N.</p> <p>Hole locations will be re-surveyed using a digital GPS system later.</p>
<b>Data Spacing and Distribution</b>	<p>Data spacing for reporting of Exploration Results</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied</p>	<p>The drill holes were drilled on 80m spaced lines and were designed to test the limits of a 0.25g/t Au auger anomalies defined previously at NE Bankan. Hole collars are positioned approximately 50m apart with a target drill depth of 100m each with the intention of obtaining a complete sample of the oxidised gold mineralisation and providing some overlap from hole to hole to enable down-dip correlation. All holes were angle drilled at 50 degrees.</p> <p>The adequacy of the current drill hole spacing for Mineral Resource estimation is not yet known as an appropriate understanding of mineralisation continuity has not yet been established</p>
<b>Orientation of Data in Relation to Geological Structure</b>	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the</p>	<p>There is very limited outcrop in the NE Bankan area but based on the small number of geological observations and the overall strike of the anomaly, an east west line orientation with holes inclined to the west was initially considered most likely to test the target mineralised zone.. This more recent drilling was directed largely from west to east as overall dip in NE Bankan is now known to be to the west.</p>



	orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
<b>Sample Security</b>	The measures taken to ensure sample security	<p>Large samples are stored in guarded location close to the nearby Bankan Village.</p> <p>Samples were split and sealed (tied off in calico or plastic bags) at the drill site. All samples picked for analyses are placed in clearly marked bags and were stored securely on site before being picked up and transported to Bamako by SGS truck.</p> <p>Coarse rejects and pulps will be eventually recovered from SGS in Bamako and stored at Predictive's field office in Kouroussa.</p>
<b>Audits or Reviews</b>	The results of any audits or reviews of sampling techniques and data	No reviews or audits of sampling techniques were conducted.
<b>Section 2 Reporting of Exploration Results</b>		
<b>Mineral Tenement and Land Tenure Status</b>	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Kaninko Reconnaissance Authorisation was granted to a Predictive subsidiary in Guinea in June 2019. It was converted to an Exploration Permit in early October 2019. It is 100% owned by Predictive.
<b>Exploration Done by Other Parties</b>	Acknowledgment and appraisal of exploration by other parties.	Predictive is not aware of any significant previous gold exploration over the permit.
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	The geology of the Kaninko permit consists of mafic volcanics and intrusives, granitic rocks and minor metasediments.
<b>Drill Hole Information</b>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length</li> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	See Table 1 and the accompanying notes in these tables.
<b>Data Aggregation Methods</b>	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure	<p>Drill sampling was in one metre intervals.</p> <p>Up to 2m (down-hole) of internal waste is included for results reported at both the 0.25g/t Au and 0.5g/t Au cut-off grades.</p> <p>Mineralised intervals are reported on a weighted average basis.</p>



	used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
<b>Relationship Between Mineralisation Widths and Intercept Lengths</b>	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	True widths have not been estimated as the overall orientation of mineralised zones is not well understood.
<b>Diagrams</b>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	An appropriate map and cross section is included in this release (Figures 1-2).
<b>Balanced Reporting</b>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Comprehensive reporting of the drill results is provided in Table 1.
<b>Other Substantive Exploration Data</b>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All other exploration data on this area has been reported previously by PDI.
<b>Further Work</b>	The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These results form part of the large RC/DD Bankan-1 drill program. A large new program, known as Bankan-2, consisting of power auger, RC and diamond drilling, has now commenced.

**-END-**

*Predictive advises that it is not aware of any new information or data that materially affects the exploration results contained in this announcement.*

## **Competent Persons Statement**

*The exploration results reported herein are based on information compiled by Mr Paul Roberts (Fellow of the Australian Institute of Geoscientists). Mr Roberts 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 Roberts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

This announcement is authorised for release by Predictive Managing Director, Paul Roberts.

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

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