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A\$10.6M INSTITUTIONAL PLACEMENT TO DRIVE EXPLORATION AT BANKAN GOLD PROJECT DISCOVERY

HIGHLIGHTS

- **Exploration of the Bankan Project accelerated with A\$10.6 million institutional placement.**
- **Participation from new international institutional investors, major existing shareholders, Board and senior management.**
- **The Placement received exceptionally strong demand, and provides a strong endorsement of Predictive's Guinea portfolio**
- **Second phase of drilling at the Bankan Gold Project now underway, to drive a maiden Resource estimate in H2 2021**

Predictive Discovery Limited (ASX: PDI, "Predictive" or "Company") is pleased to announce that it has received firm commitments from sophisticated and institutional investors for a placement to raise gross proceeds of A\$10.6 million (**Placement**).

There was strong demand for the Placement Shares from both offshore and domestic institutions, successfully introducing a number of well-regarded global funds to the share register.

Proceeds of the Placement will be used to accelerate development of the Bankan Gold Project, including the second phase of drilling where the Company is targeting a maiden Mineral Resource Estimate to be delivered by mid-2021. The Bankan-2 drill program has commenced this week, and the Company expects to provide a regular flow of drill results over the next several months from this program.

Commenting on the placement, Managing Director Paul Roberts:

"The strong demand from international and Australian institutions reflects the quality of the Bankan Gold Project. The placement will enable us to significantly advance both the NE Bankan and Bankan Creek prospects and demonstrates clear support for our strategic plan to unlock the full value of this asset which continues to demonstrate exceptional scale potential given the broad widths and good grades, and excellent scope for further growth."

We are especially pleased with the strength of investment interest from North America which was facilitated by Sprott Capital Partners' key role in widening the international recognition of the Bankan Project's potential.

We welcome new institutions and shareholders to the Company as part of the Placement, and acknowledge the strong support received from existing shareholders."

Euroz Hartleys Limited and Sprott Capital Partners LP were Joint Lead Managers and Bookrunners to the Placement.

Completion of the Placement

The Placement will be issued in two tranches. The first tranche of 176,785,281 shares (\$9,899,976) is not subject to shareholder approval and will fall within the Company's placement capacity under ASX Listing Rules 7.1 (94,396,655 shares) and 7.1A (82,388,626 shares). The second tranche consisting of 12,321,869 shares (\$690,025), which includes PDI Director participation (totalling \$90,000), will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place in late November 2020 (General Meeting).

The Placement Shares are expected to settle on Friday 30 October 2020. New shares issued under the Placement will rank equally with existing shares on issue.

An Appendix 3B for the proposed issue of securities will follow this announcement.

-END-

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

For further information visit our website at www.predictivediscovery.com or contact:

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About Predictive Discovery

100%-OWNED GUINEA PORTFOLIO

Predictive holds approximately 800km² of prospective landholdings across nine permits/authorisations in Guinea, all containing artisanal gold workings.

All projects are within the Siguiri Basin which hosts AngloGold's large Siguiri Mine (+10Moz), the Siguiri Basin forms part of the richly mineralised West African Birimian gold belt.

JOINT VENTURE PORTFOLIO

Predictive holds a number important Joint Ventures across Cote D'Ivoire and Burkina Faso. The Cote D'Ivoire joint venture has provided Predictive with an experienced and well-funded project partner (Resolute Mining) to manage our exciting Ferkessedougou North and Boundiali Projects.

