predictive discovery

ASX Announcement

ASX: PDI | 31st March 2021

NE BANKAN WIDTH EXTENDED TO 300 METRES WITH HIGH-GRADE GOLD FROM SURFACE

Predictive Discovery Limited (ASX: PDI, Predictive or the Company) is pleased to announce results from 7 Reverse Circulation (RC) holes completed at the Bankan Gold Project, located in Guinea.

HIGHLIGHTS

- Shallow oxide drilling at the NE Bankan Prospect continues to return broad intersections including high-gold grades with better results including:
  - **51m @ 2.5g/t Au** from 2m, incl. **1m @ 76.8g/t Au** from 43m
  - **54m @ 2.1g/t Au** from surface, incl. **3m @ 11.2g/t Au** from 14m
  - **9m @ 2.4g/t Au** from surface, incl. **1m @ 18.5g/t Au** from 5m, and
    - **17m @ 2.6g/t Au** from 29m, incl. **3m @ 10.0g/t Au** from 30m
  - **36m @ 1.8g/t Au** from 3m, and
    - **37m @ 1.0m** from 44m
- The above results have confirmed that the oxide gold mineralisation on drill section 1175260N extends over a **horizontal width of 300m** and is predominantly mineralised down to the base of oxidation at vertical depths of 40 to 65m. The drilling also demonstrates the continuity of broad zones of gold mineralisation from surface down into fresh rock.
- RC and diamond drilling continues with three (3) rigs at site to support the maiden Mineral Resource Estimate, on track for mid-2021.

Commenting on the results, Predictive Discovery Managing Director Paul Roberts said:

"These new results expand our detailed drill coverage of the shallow oxide gold mineralisation 80m to the north of the previously reported oxide-gold drill coverage. The horizontal extent of gold mineralisation is even wider than the mineralisation seen on the next section to the south and the gold grades and widths in individual holes continue to be exceptionally impressive. The deeper holes on this section also demonstrate clear continuity from the near surface through to previously drilled strong intercepts in fresh rock (e.g. KKODD011 – 55m at 2.9g/t Au[1])."

[1] ASX Release - 10 September 2020 - 55M AT 2.94G/T GOLD – BROAD TRUE WIDTHS CONFIRMED AT BANKAN, GUINEA.
https://www.investi.com.au/api/announcements/pdi/94452194-ceb.pdf

Bankan Project Drilling Update

Over the past 11 months, the Company has made two significant greenfield gold discoveries at Bankan, initially at the NE Bankan prospect, where the first phase of drilling has outlined a 1.6km-long zone of shallow gold mineralisation, now with steadily increasing RC/DD drill coverage at depth. Bankan Creek is a satellite discovery 3km to the west of NE Bankan that has only been lightly tested but which bears the hallmarks of a strong gold mineralised system.

This announcement covers 7 RC-holes (BNERC0044-BNERC0050), totalling 772m, from the central zone oxide drilling program, of which one (BNERD0045) has a 114m long DD "tail".

The RC oxide drill program is testing a very wide zone of shallow oxide gold mineralisation in deeply weathered bedrock on an 80m x 50m drill collar spacing. The completed lines of oxide RC drilling to date have confirmed the continuity and very broad widths of oxide gold mineralisation in the upper 50m of the central NE Bankan zone. This shallow oxide zone has now been confirmed by west to east RC drilling on five 80m-spaced cross sections over an average width of over 200m.

The ongoing deeper RC/DD program at NE Bankan is designed on an 80 x 80m spacing in the west dipping plane of the gold mineralisation and is testing the extent of the gold to a vertical depth of at least 250m in the fresh rock. New intersections continue to confirm broad widths and good grades down to 200m vertical depth.

Drill samples reported in this release were assayed by fire assay at SGS in Bamako (Mali). Detailed results and a complete explanation of the methods followed in drilling and assaying the reported holes are provided in Table 1.

Figures 1, 2 and 3 illustrate the results in cross section, longitudinal projection and plan view respectively.

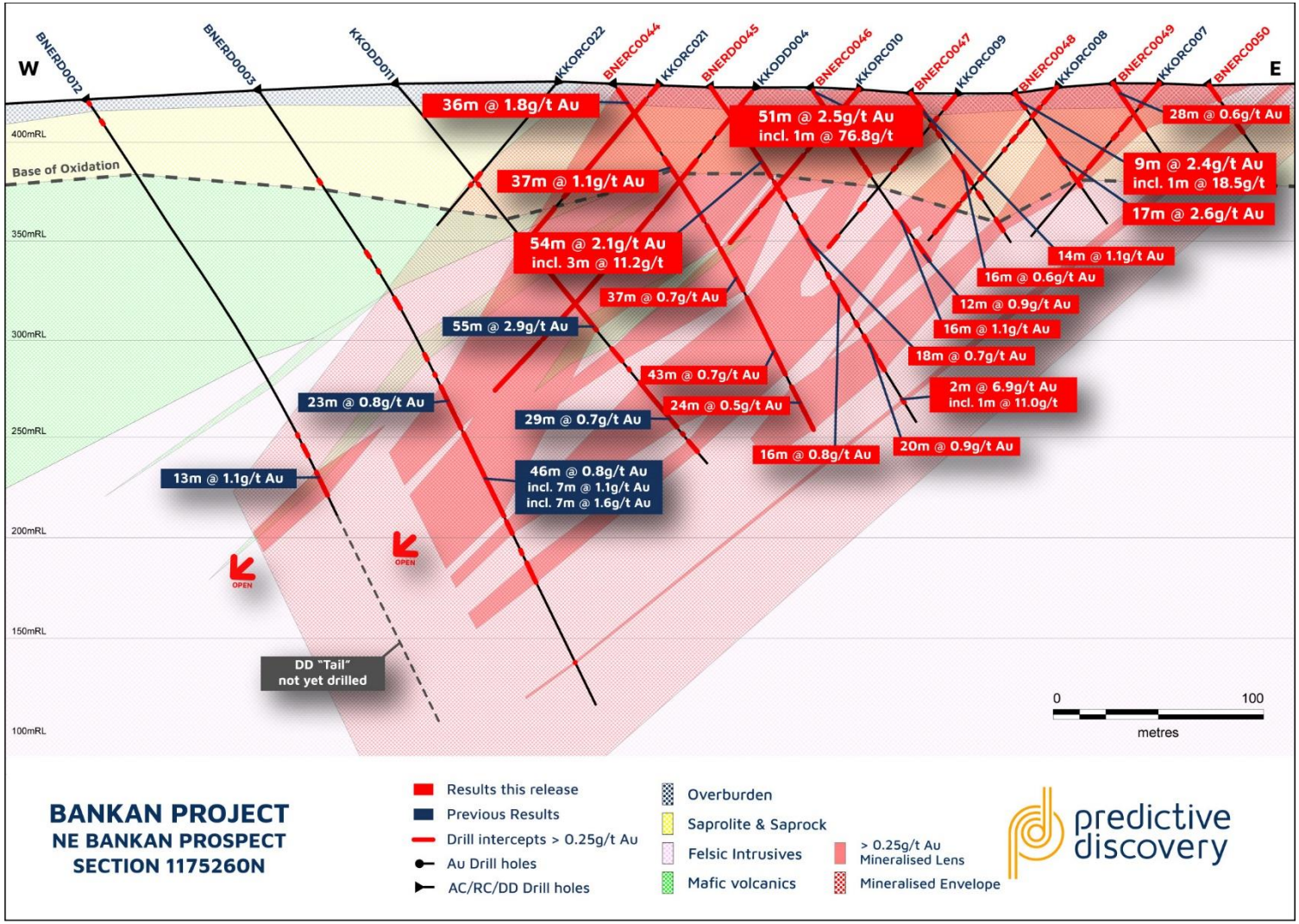

Figure 1 - NE Bankan Cross Section 1,175,260N showing new RC holes BNERC0044-0050 (red result labels)

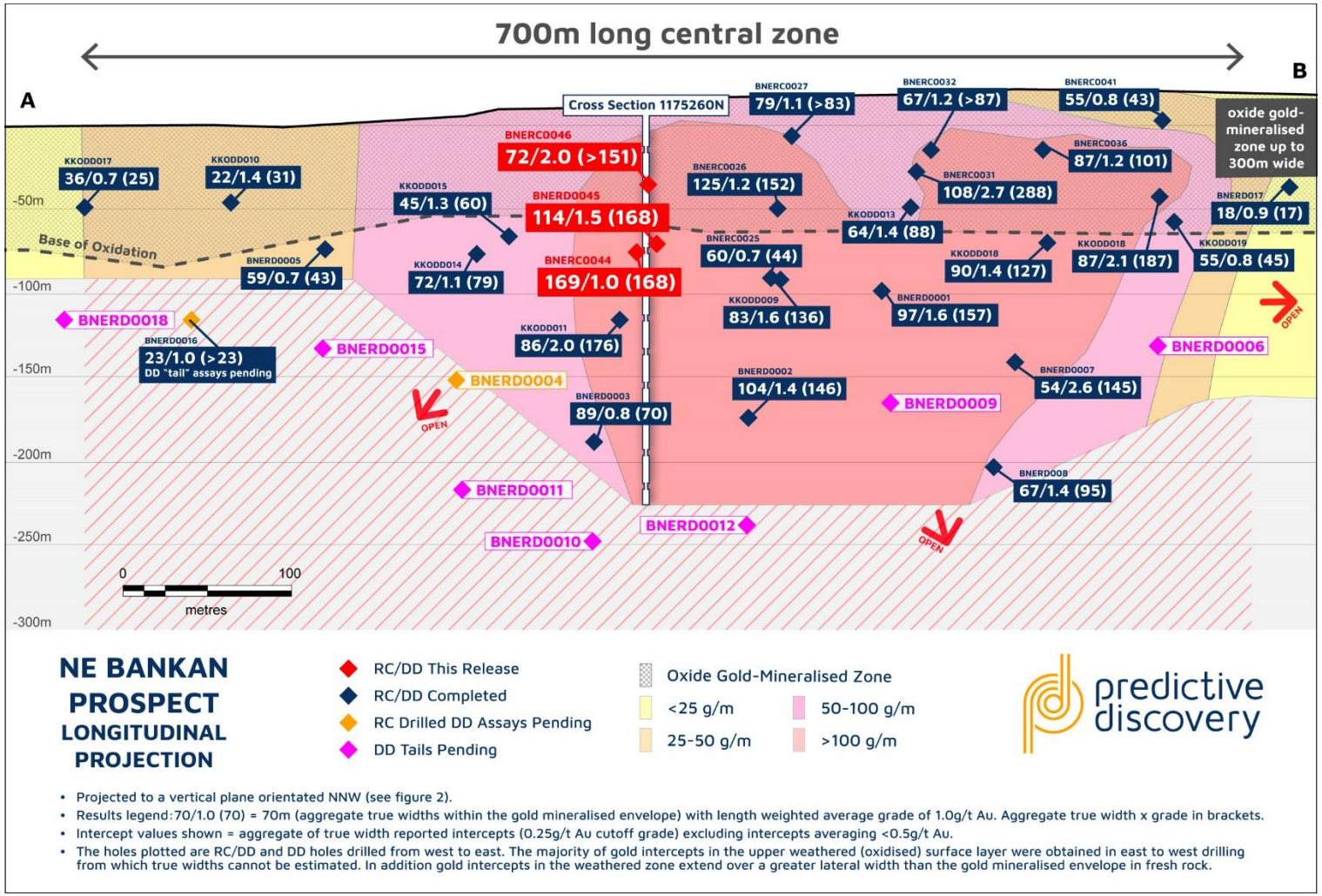

Figure 2 - NE Bankan Prospect Longitudinal Projection showing gold endowment with pierce points located at the mid-point of drill hole intervals and new RC drill results (red result labels).

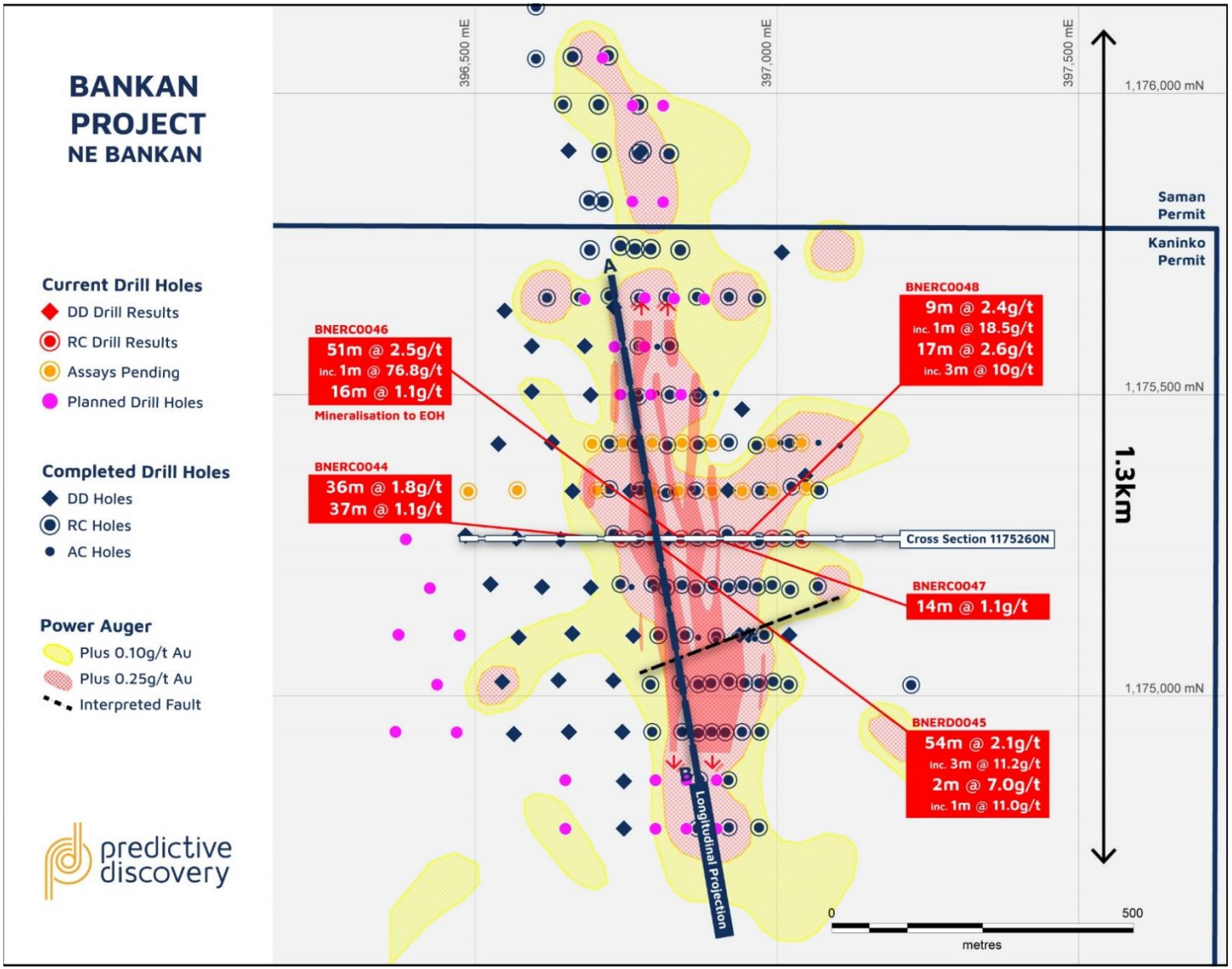

Figure 3 - NE Bankan plan view showing new RC holes BNERC0044-0050 (red result labels)

Ongoing Work

Three rigs are completing RC and DD drilling programs designed to support the Maiden Resource Estimate planned for mid-2021 with metallurgical test work scheduled to begin in April 2021.

The focus of the current power auger program is to search for gold mineralisation beneath significant artisanal workings in the Argo permit (Figure 4) approximately 20km to the north of NE Bankan.

The Company is currently completing processing and interpretation of the recently acquired aeromagnetic survey which has already identified a number of structures and targets to the north and south of NE Bankan as the Company searches for additional gold discoveries within the project area. Once complete, geological mapping and auger drilling will be used to explore those targets.

TABLE 1 – BANKAN PROJECT RC RESULTS - Section 1,175,260N

Hole No.	Prospect	UTM 29N East	UTM 29N North	RL (GPS)	Hole azimuth	Hole dip	Hole depth	Depth from	Interval (est. true width in brackets)	Au g/t (0.25g/t cut-off)	Comments
BNERC0044	Bankan NE	396745	1175260	428	90	-55	200.00	**3.0**	**36.0 (34.2)**	**1.80**	**Incl. 29m @ 2.16g/t Au from 10m**
								44.0	**37.0 (35.2)**	**1.06**	**Incl. 24m @ 1.42g/t Au from 10m**
								84.0	**37.0 (35.2)**	**0.74**	
								125.0	**43.0 (40.9)**	**0.74**	
								175.0	**24 (22.8)**	**0.55**	
BNERD0045	Bankan NE	396795	1175260	427	90	-55	196.75	**0.0**	**54.0 (51.3)**	**2.06**	**Incl. 18m @ 3.08g/t Au from 6m (including 3m @ 11.17g/t Au from 14m) and 24m at 2.16g/t Au from 30m.**
								57.0	10.0 (9.5)	0.73	
								83.0	**18 (17.1)**	**0.66**	
								110.0	2.0 (1.9)	0.35	
								115.0	**16.0 (15.2)**	**0.83**	Incl. 0.65m @ 8.79g/t Au from 126m
								138.0	2.0 (1.9)	0.44	
								146.0	**20.0 (19.0)**	**0.92**	
								183.0	**2.0 (1.9)**	**6.95**	**Incl. 1m @11.00/g/t Au from 183m**
BNERC0046	Bankan NE	396845	1175260	427	90	-55	105.00	**2.0**	**51.0 (48.5)**	**2.52**	**Incl. 10m @2.39g/t Au from 14m and 14m @ 6.66g/t Au from 31m (including 1m @ 76.8g/t Au from 43m)**
								71.0	**16.0 (15.2)**	**1.14**	**Incl. 2m @ 6.42g/t Au from 85m**
								93.0	**12.0 (11.4)**	**0.94**	Mineralised to end of hole
BNERC0047	Bankan NE	396895	1175260	424	90	-55	90.00	**0.0**	**14.0 (13.3)**	**1.07**	
								20.0	1 (1.0)	1.01	
								24.0	2 (1.9)	0.80	

								38.0	16.0 (15.2)	0.60	
								76.0	7.0 (6.7)	1.10	
BNERC0048	Bankan NE	396945	1175260	424	90	-55	80.00	**0.0**	**9.0 (8.7)**	**2.43**	**Incl. 1m@ 18.50g/t Au from 5m**
								29.0	**17.0 (16.5)**	**2.58**	**Incl. 14m @3.09g/t Au from 29m (including 3m @ 10.03g/t Au from 30m)**
								49.0	10.0 (9.7)	0.62	
BNERC0049	Bankan NE	396995	1175260	429	90	-55	50.00	**0.0**	**28.0 (28.0)**	**0.62**	
BNERC0050	Bankan NE	397045	1175260	428	90	-55	50.00	0.0	9.0 (9.0)	0.33	
								14.0	2.0 (2.0)	0.83	
							771.75	22.0	4.0 (4.0)	2.05	
Note: Some RC holes contain a small number of damp to wet samples.											

-END-

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

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

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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.

Previously released ASX Announcements related to the Bankan Project include:

- Exceptionally high gold grades in multiple thick intercepts from NE Bankan [15 March 2021]
- Substantial oxide gold zone emerging at NE Bankan Project [5 March 2021]
- Further depth extensions from drilling at both NE Bankan & Bankan Creek gold discoveries [25 February 2021]
- High grade drill results extend Bankan creek gold discovery to north [11 Feb 2021]

- Outstanding, wide gold intercept grows Bankan at depth [28 Jan 2021]
- 92m at 1.9g/t gold - diamond drilling expands Bankan Project [13 Oct 2020]
- NE Bankan gold deposit grows with more strong drill results [25 Sept 2020]
- Additional permits along strike from flagship Bankan Project [17 Sept 2020]
- 55m at 2.94g/t gold-broad true widths confirmed at Bankan [10 Sept 2020]
- NE Bankan now 1.6km long with possible parallel gold zone [3 Sept 2020]
- Bankan Creek gold zone further expanded [27 Aug 2020]
- Strong wide gold intercepts from Bankan Creek and NE Bankan [19 Aug 2020]
- Outstanding high-grade gold results from NE Bankan, Guinea [7 Aug 2020]
- Diamond drilling confirms gold at depth at NE Bankan, Guinea [31 Jul 2020]
- Impressive 1st RC drill results grow NE Bankan discovery [17 Jul 2020]
- NE Bankan discovery guinea extended 30% to 1.3km in length [30 Jun 2020]
- Kaninko auger results double gold-mineralised strike length [27 May 2020]
- Final drill results, Bankan Creek, Kaninko Project, Guinea [30 Apr 2020]
- 44m at 2.06g/t gold from Bankan Creek, Kaninko, Guinea [27 Apr 2020]
- Outstanding drill results from new gold discovery in Guinea [15 Apr 2020]

ABOUT PREDICTIVE

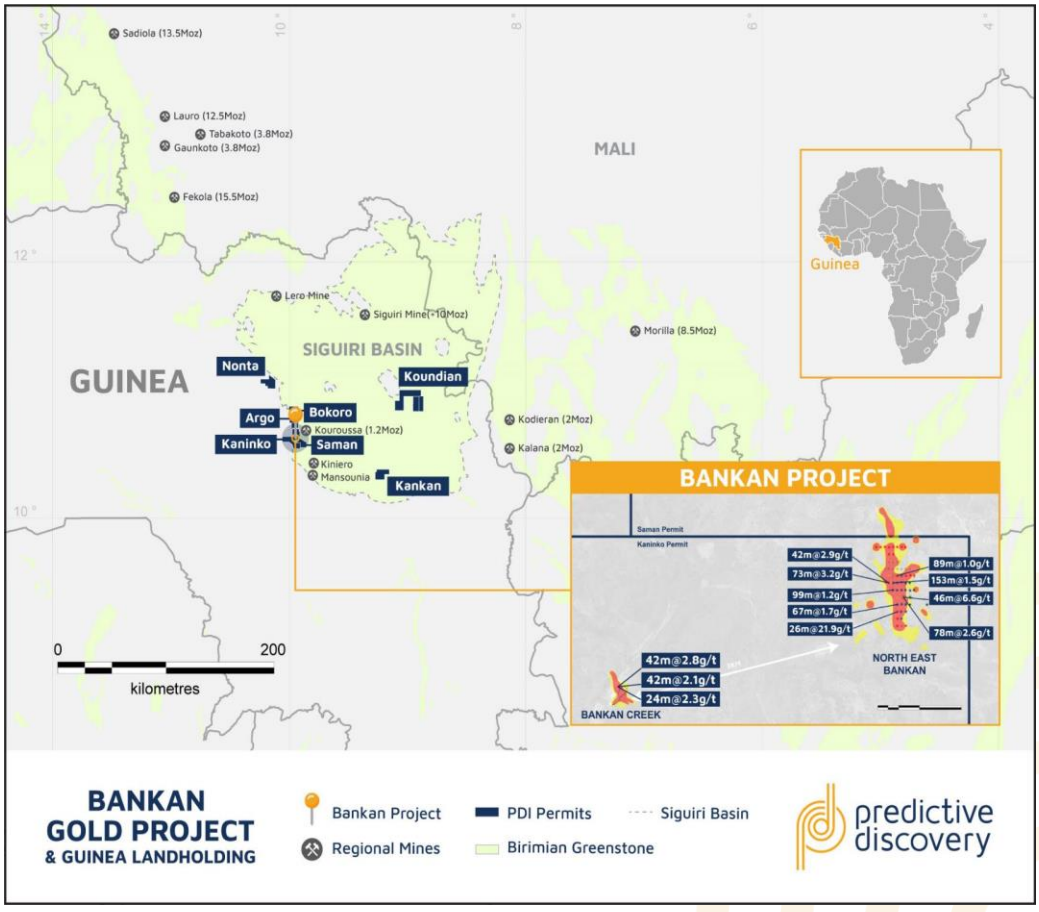

Figure 4 - Predictive Discovery's 100%-owned Guinea Portfolio of gold projects

The Company's primary focus is the 100%-owned Bankan Project, located in Guinea's Siguiri Basin, which hosts AngloGold's large Siguiri Mine (+10Moz). In April 2020, the Company made a greenfields gold discovery on its Kaninko permit, now known as the Bankan Project.

Bankan comprises 4 tenements - Kaninko, Saman, Argo and Bokoro – a 358km^2 land package with no previous drilling undertaken. A 25,000-meter drilling program is currently underway with the aim of delivering an initial resource in mid-2021.

TABLE 2 - JORC CODE – DRILLING

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 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. 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.	Samples assayed were reverse circulation (RC) drill chips. One metre RC chip samples were riffle split producing samples which weighed 2-3kg for submission to the assay laboratory. Duplicate samples were also retained for re-assay. Sampling was supervised by qualified geologists. Samples were dried, crushed and pulverised at the SGS laboratory in Bamako to produce a 50g fire assay charge.
Drilling	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).	Drill types on site are 2 multipurpose drill rigs and one dedicated diamond drill rig, all of which are capable of collecting PQ, HQ and NQ core. One of the multipurpose rigs is being used for RC drilling using a 118mm diameter reverse circulation hammer.
Drill Sample Recovery	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. 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.	RC chips: Each 1 metre drill sample was weighed. Sample recoveries were in general high and no unusual measures were taken to maximise sample recovery. Significant sample bias is not expected with riffle splitting of RC chips.

Logging	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. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	All drill samples were logged systematically for lithology, weathering, alteration, veining, structure and minor minerals. Minor minerals were estimated quantitively.
Sub-Sampling Technique and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled.	RC samples were collected by riffle splitting samples from large bags collected directly from the cyclone on the drill rig. Sample condition is generally dry, however a few samples were recorded as damp or wet. One field duplicate was taken and assayed every 50m. The sampling method is considered adequate for an RC drilling program of this type.
Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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.	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. Field duplicates, standards and blank samples were each submitted for every 15 samples on a rotating basis. Duplicate and standards analyses were all returned were within acceptable limits of expected values.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data	At this stage, the intersections have not been verified independently. No twin holes were drilled in the holes reported here but some drilling has been done previously sufficiently close to a previously drilled holes to provide confirmation of the location of mineralisation. Specifically KKODD002 was drilled close to Air Core Hole KKOAC001 and demonstrated that that similar, consistent gold mineralisation was present in the near surface.
Location of Data points	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. Specification of the grid system used Quality and adequacy of topographic control	Drill hole collar locations were recorded at the completion of each hole by hand-held GPS. Positional data was recorded in projection WGS84 Zone 29N. Hole locations will be re-surveyed using a digital GPS system at completion of program.

Data Spacing and Distribution	Data spacing for reporting of Exploration Results 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. Whether sample compositing has been applied	The reported RC drill holes were designed to explore the gold mineralised system in the shallow oxidised material and their correlation with deeper intercepts in fresh rock. The adequacy of the current drill hole spacing for Mineral Resource estimation has not yet been formally determined by the relevant independent expert but the Company believed that the holes reported in this release are sufficiently closely spaced to warrant inclusion in a Resource Estimate.
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	There is very limited outcrop in the immediate 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 considered most likely to test the target mineralised zone. Results from earlier drilling has now determined that the overall dip of the gold mineralised envelope is to the west. All drill holes reported in this release were drilled from west to east to obtain near-true widths through the gold mineralisation.
Sample Security	The measures taken to ensure sample security	RC chips are stored in a guarded location close to the nearby Bankan Village. Coarse rejects and pulps are being progressively recovered from SGS in Bamako and stored at Predictive's field office in Kouroussa.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data	No reviews or audits of sampling techniques were conducted.

Section 2 Reporting of Exploration Results

Mineral Tenement and Land Tenure Status	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.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	Predictive is not aware of any significant previous gold exploration over the permit.
Geology	Deposit type, geological setting and style of mineralisation.	The geology of the Kaninko permit consists of felsic intrusives including granite and tonalite, with mafic to intermediate volcanics and intrusives. Metasediments including marble, chert and schists have also been observed.
Drill Hole Information	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: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length • 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.	See Tables 1 and 2 and the accompanying notes in these tables.
Data Aggregation 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.	RC drill sampling was generally in one metre intervals. Up to 2m (down-hole) of internal waste is included for results reported at the 0.25g/t Au cut-off grade.

	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Mineralised intervals are reported on a weighted average basis.
Relationship Between Mineralisation Widths and Intercept Lengths	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 been estimated for intercepts where mineralisation orientation is reasonably clear.
Diagrams	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, cross section and a longitudinal projection are included in this release (Figures 1-3).
Balanced Reporting	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.
Other Substantive Exploration Data	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 meaningful and material exploration data on this area has been reported previously by PDI.
Further Work	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 a large ongoing program of RC and diamond drilling. Geological studies will continue to be conducted to characterise the gold mineralisation going forward.