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PREDICTIVE RECEIVES FIRM COMMITMENTS FOR \$55M PLACEMENT

HIGHLIGHTS

- **\$55 million Placement, cornerstoned by a number of leading global institutional investors.**
- **Strong demand from institutions with the highest standards of ESG investment integration providing a strong endorsement of the Company's strategic ESG plan for the 3.65Moz (inferred) Bankan Gold Project¹ ("Bankan") in Guinea, West Africa.**
- **Proceeds of the Placement will be used to:**
 - **Grow the 3.65Moz (inferred) resource at Bankan with a fully funded 60,000-meter drill program underway, doubling historic drilling to date;**
 - **Deliver a comprehensive Scoping Study to the Government of Guinea by end of 2023;**
 - **Complete baseline environmental studies including a best-practice biodiversity management program; and**
 - **Continue to grow a world-class management team capable of developing a tier-1 gold asset.**
- **Pricing represents a 10% discount to the last traded share price and a 9.5% discount to the 5-Day VWAP.**
- **Additional Share Purchase Plan to raise a further \$5m.**

Predictive Discovery Limited (ASX:PDI) ("Predictive" or "the Company") is pleased to advise that the Company has received firm commitments for the Placement to raise A\$55 million (before costs) from institutional, sophisticated and professional investors ("**the Placement**").

The Placement was well supported, with significant levels of participation from new domestic and international institutional investors, as well as from existing shareholders. The new institutional shareholders adhere to some of the most stringent ESG investment criteria within the global

¹ASX Announcement - 3.65-million-ounce (inferred) Bankan maiden Mineral Resource Estimate I (30 September 2021)

institutional investor community, further endorsing the Company's approach to its sustainability policies.

Proceeds from the Placement will be applied to:

- Fully fund the 60,000-meter Diamond (**DD**) and Reverse Cycle (**RC**) drilling program currently underway, which is expected to significantly increase and upgrade the inferred 3.65Moz (inferred) Bankan gold Resource – this is in addition to the c.65,000m of drilling completed to date;
- Continue drilling Bankan's 35-km long north-northwest structural corridor to explore for other multiple "NE Bankan-style" deposits;
- Complete baseline environmental studies, including stakeholder mapping and engagement (communities, government ministries, regulators, local interest groups, NGOs), Protected Area Assessment, Critical Habitat Assessment and Dry & Wet season surveys (cameras, aerial drone scanning, acoustic, eDNA);
- Deliver a comprehensive Scoping Study to the Government of Guinea by the end of 2023 which underpins Bankan's potential to become Guinea's largest gold mine;
- Expanding the scale and quality of the resource;
- Establish Bankan and its surrounding area as West Africa's premier gold address.

Commenting on the Placement, Managing Director Andrew Pardey:

"The significant demand from investors to take part in the Placement underpins the quality of the Bankan Project. The funds raised will allow Predictive to accelerate its comprehensive drilling programme and build further on the 3.65Moz already discovered, as well as deliver a scoping study which will include our baseline and environmental study results in late 2023. Bankan is potentially one of many significant gold deposits and marks the beginning of our journey in developing Guinea's Siguiri basin into one of the most exciting new gold addresses in West Africa."

Placement Details

The Placement issue price of A\$0.18 represents a 10% discount to the last traded share price and a 9.5% discount to the 5-day VWAP prior to the Placement. The Placement will be issued in two tranches. The first tranche of 206,195,748 shares (approximately \$37.1 million) will fall within the Company's placement capacity under ASX Listing Rule 7.1. The first tranche is scheduled to complete on 6 June 2022.

The second tranche, consisting of 99,359,808 shares (approximately \$17.9 million), will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place in early July 2022 ("**General Meeting**").

New shares issued under the Placement will rank equally with existing shares in issue.

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

Argonaut Securities Pty Limited and Sprott Capital Partners LP acted as Joint Lead Managers to the Placement, with Canaccord Genuity (Australia) Limited and Euroz Hartleys Limited acting as Co-Managers.

Share Purchase Plan

Predictive is pleased to offer all existing eligible shareholders on the Company's share register at 7.00pm AEST on 27 May 2022, with registered addresses in Australia or New Zealand, the opportunity to apply for new shares by participating in a share purchase plan ("**SPP**") to raise up to \$5 million.

The SPP will provide each eligible shareholder with the opportunity to apply for up to \$30,000 worth of new shares at the same issue price as under the Placement, namely \$0.18 per new share.

The funds raised under the SPP will be used for the same purposes as under the Placement. The new shares issued under the SPP will rank equally with existing fully paid ordinary shares on issue.

The SPP offer document containing further details of the SPP offer will be released to ASX separately and is expected to be despatched on 7 June 2022, being the date on which the SPP offer will open.

The proposed timetable for the SPP offer is set out below however the company reserves the right to vary the dates and times without notice.

An indicative timetable for the Placement and the SPP is set out below.

Event	Date
SPP record date (7.00pm AEST)	27-May-22
Announcement of SPP and Placement and lodge Appendix 3B	30-May-22
Settlement of Tranche 1 Placement	6-Jun-22
Issue of new shares under the Tranche 1 Placement	7-Jun-22
Lodgement of Appendix 2A and Cleansing Notice with ASX	

Dispatch SPP offer documents and personalised application forms to shareholders	7 June 2022
SPP Offer opens	
SPP closing date (5.00pm AEST)	28-Jun-22
Announcement of SPP results	1-Jul-22
Issue of shares under SPP	4-Jul-22
General Meeting	8-Jul-22
Settlement of Tranche 2 Placement	14-Jul-22
Lodgement of Appendix 2A and cleansing notice with ASX	(before noon)
Issue of new shares under Tranche 2 Placement	15 July 2022
Dispatch of holding statements and normal trading of new shares issued under Tranche 2 Placement	

This announcement is authorised for release by the Board.

All amounts are in Australian dollars unless otherwise indicated.

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COMPLIANCE STATEMENT

Predictive advises that it is not aware of any new information or data that materially affects the exploration results or mineral resource estimate contained in this announcement and all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.