

RC DRILLING UNDERWAY AT NEAR-RESOURCE TARGETS

Drilling to also commence at the regional Argo targets at completion of IP surveys

Predictive Discovery Limited (ASX:PDI) ("PDI" or the "Company") is pleased to provide an update on near-resource and regional exploration at the Bankan Gold Project in Guinea.

HIGHLIGHTS

- Induced polarisation surveys previously identified as the most effective geophysical technique to highlight the structural controls and mineralisation at NE Bankan ("NEB").
- Gradient array induced polarisation ("GAIP") surveys at the Argo targets nearing completion.
- Several follow-up lines of 3D pole-dipole induced polarisation ("P-DIP") surveys planned for the AG1, AG2 and AG4 targets
- Reverse circulation ("RC") drilling at Argo to commence shortly at the highest priority targets.
- RC drilling has commenced at near-resource target 800W.
- Near-resource RC drilling will also target Gbenbeden (small, northern resource pit shell at NEB) and the NEB North target.

PDI Managing Director, Andrew Pardey, said:

"The Bankan Gold Project has significant exploration upside, both near the existing NEB and BC deposits, and regionally along the 35km gold structure of the Siguiri Basin margin.

"We are making good progress with our exploration program at the regional Argo targets. IP surveys are nearing completion, which will assist us to refine the targets identified from previous geophysics surveys and auger drilling. We are excited to commence RC drilling at these highly prospective targets in the near future.

"In the meantime, we have commenced RC drilling at 800W, which has numerous significant intercepts from aircore drilling, just north-west of the main NEB deposit. Plans are also in place to drill other near-resource targets, with the aim of discovering economic gold mineralisation that can contribute to a future operation at Bankan.

"We look forward to reporting exploration drilling results, as we seek to unlock the full potential of the Bankan permits."

REGIONAL EXPLORATION UPDATE

Regional exploration is underway at the northern Argo permit at targets located 15-20km north of NEB along the highly prospective structural trend.

Following an extensive geophysical program at NEB during 2022, IP was identified as most effective method to highlight the structural controls and mineralisation at NEB.

GAIP surveys, which map chargeability and resistivity in the near-surface, are almost complete at Argo. More than 150 line km of the 168 line km program has been completed. Survey data is being progressively processed and targets are being identified and ranked for follow-up work. Several lines of follow-up P-DIP surveys, which map chargeability and resistivity at depth in 3D, are planned at the AG1, AG3 and AG4 targets to further refine higher priority drill targets.

RC drilling is planned to commence upon completion of the IP surveys and will be scheduled as part of the near-resource RC drilling program that has recently commenced.

Auger drilling is ongoing, currently focused on earlier stage targets at Argo, and gravity surveys are underway across a broad area of the Bankan Project permits.

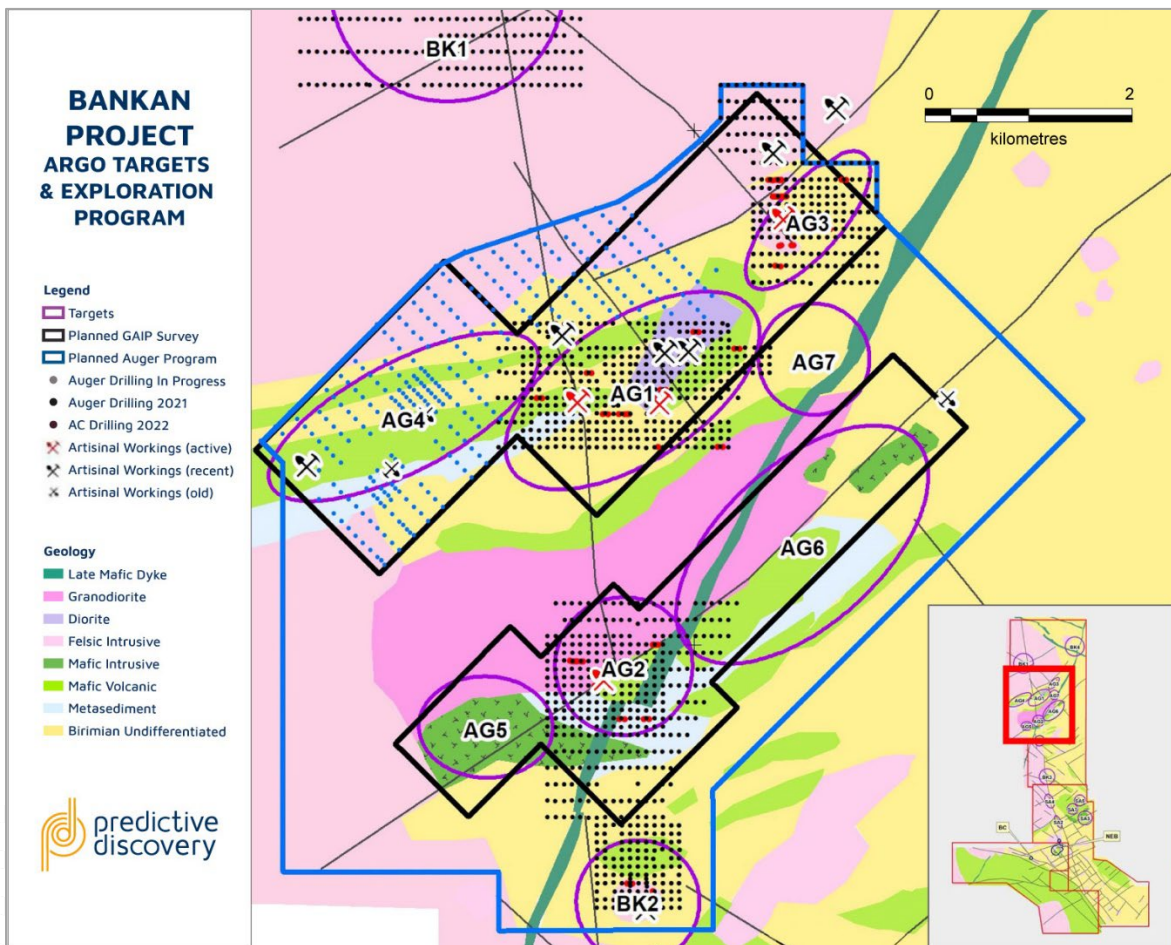


Figure 1: Argo targets and planned IP survey and auger drilling areas

NEAR-RESOURCE EXPLORATION DRILLING

Multiple exploration targets have been identified within 3km of the NEB deposit from shallow power auger (“AG”) and aircore (“AC”) drilling, combined with geophysical surveys results and structural interpretation.

An initial RC drilling program has commenced to further test several of these targets.

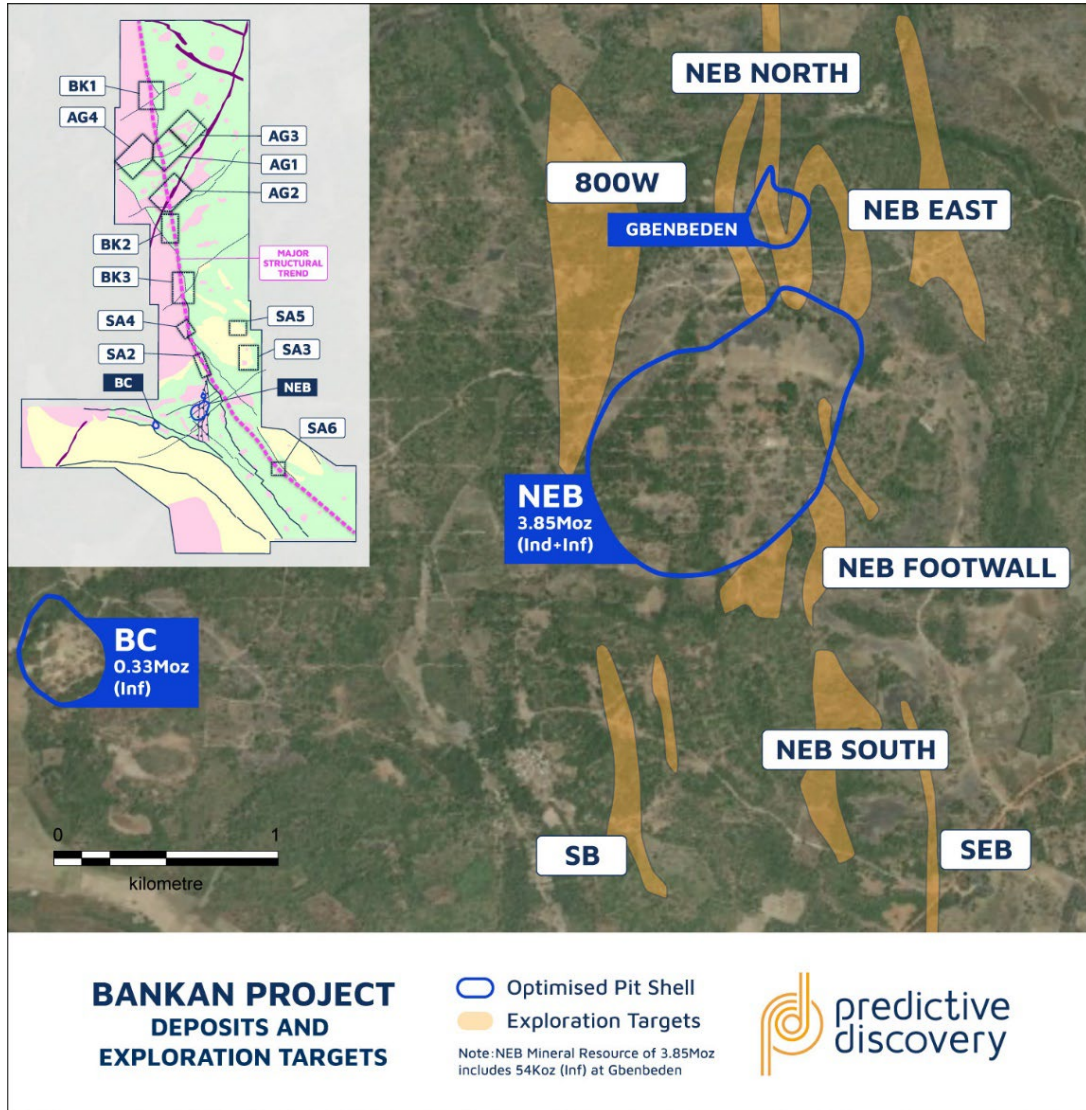


Figure 2: Bankan Project deposits and targets

Drilling is underway at 800W, located just north-west of the main NEB resource pit shell. 800W has a number of highly encouraging AC intercepts, including 6m @ 19.3g/t, 7m @ 8.6g/t and 12m @ 3.9g/t.¹ The first phase of drilling at 800W is planned to comprise four RC holes for approximately 600m, with further drilling planned subject to results.

¹ Refer to Compliance Statement at the end of this announcement.



Figure 3: RC drilling at 800W

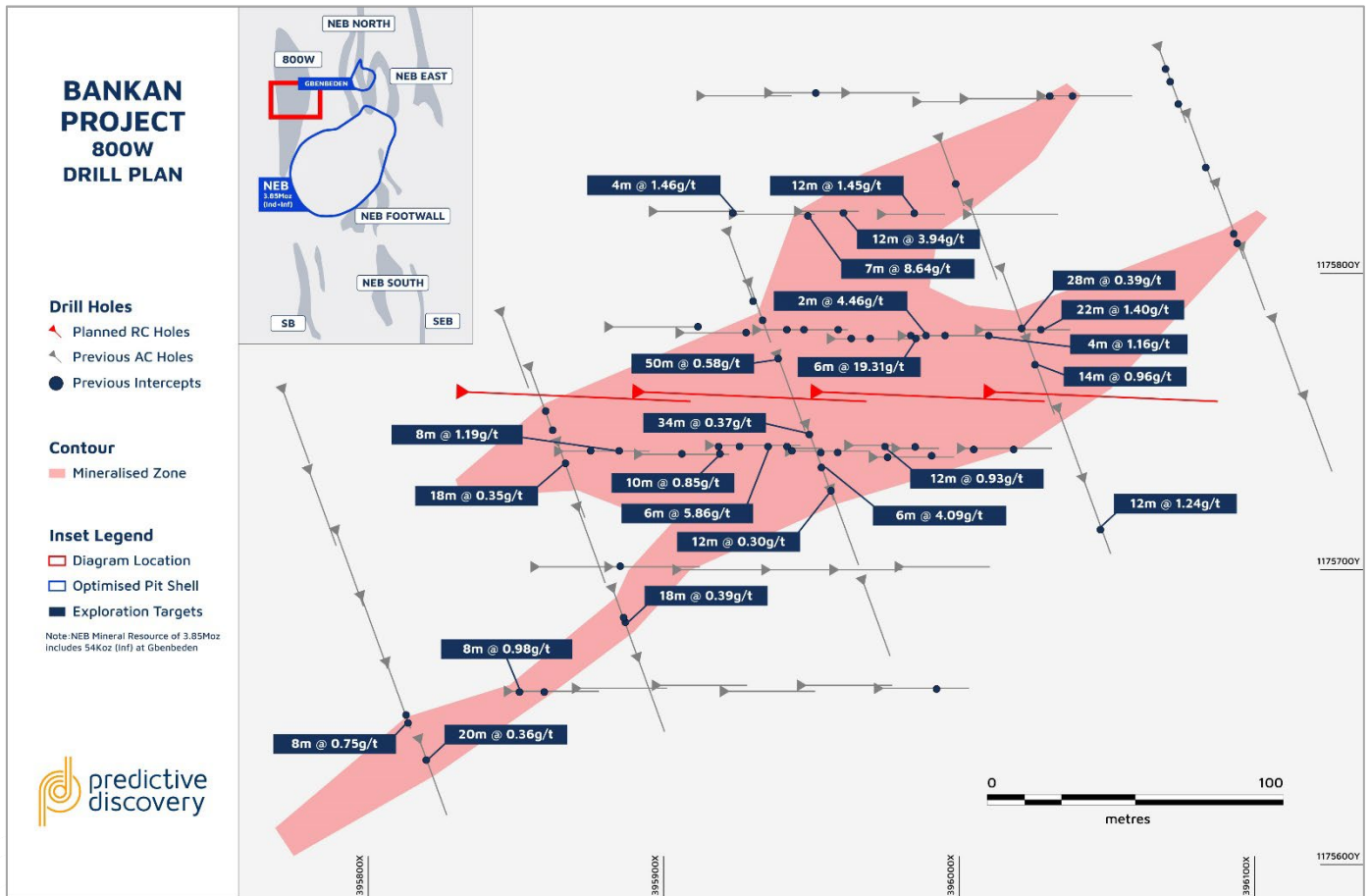


Figure 4: 800W previous AC/AG results and planned RC holes

Infill and extension RC drilling is planned at Gbenbeden, the small, northern resource pit shell at NEB. Gbenbeden hosts an Inferred Mineral Resource of 2.4Mt @ 0.70g/t for 54Koz in the "Northern" domain, within NEB's overall Mineral Resource of 3.85Moz.¹

An ENE striking fault between the two NEB resource pit shells appears to offset mineralisation at Gbenbeden, and two shears have been identified which appear to be a continuation of the main zones of the NEB mineralisation.

The initial program has been designed to target potential extensions along strike to the north and at depth. Subject to initial results, subsequent drilling is likely to include infill drilling to start upgrading the Mineral Resource to Indicated.

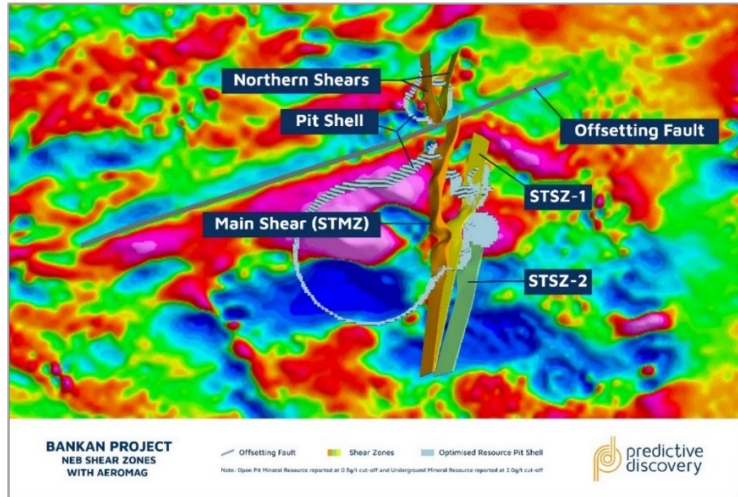


Figure 5: Interpreted NEB and Gbenbeden shear zones and offsetting fault overlaid on aeromagnetic VD1 image.

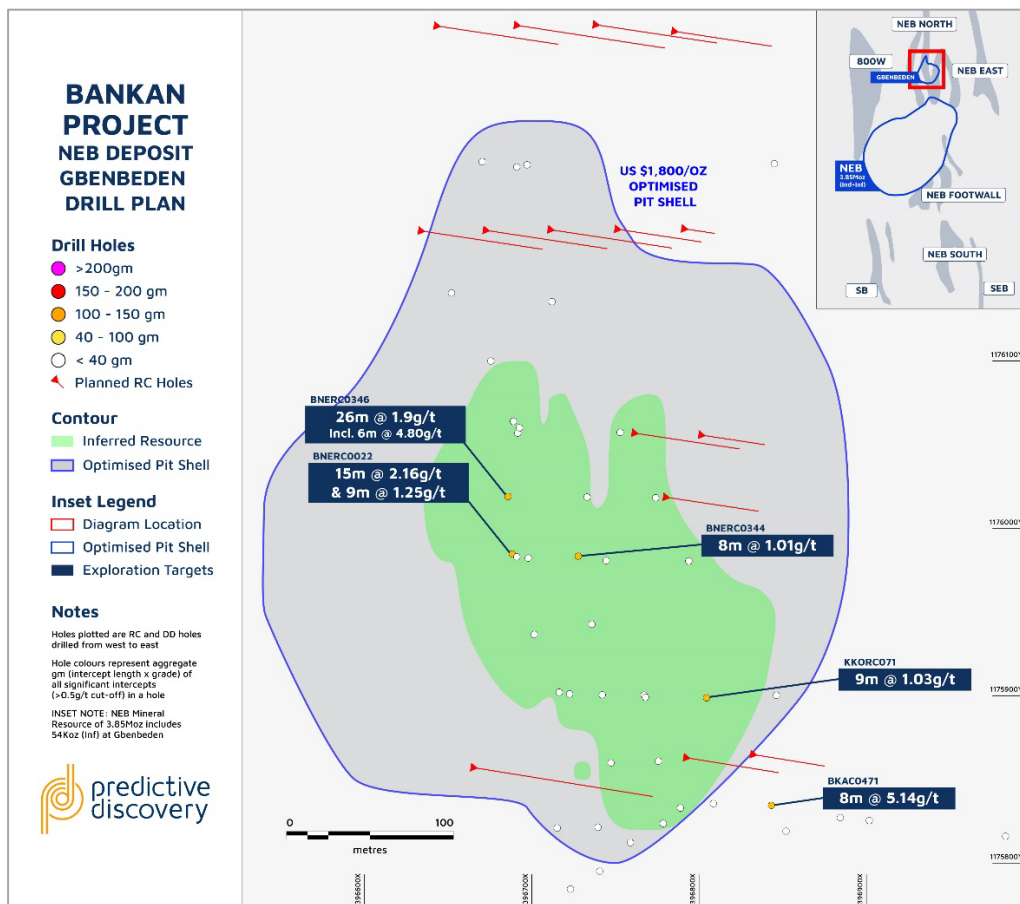


Figure 6: Gbenbeden previous RC results and planned RC holes

Further to the north, RC drilling is also planned at NEB North, where encouraging AC intercepts (including 4m @ 6.3g/t and 8m @ 2.7g/t¹) appear to be coincident with an interpreted geophysical contact. Initial drilling is planned to comprise six RC holes for approximately 900m.

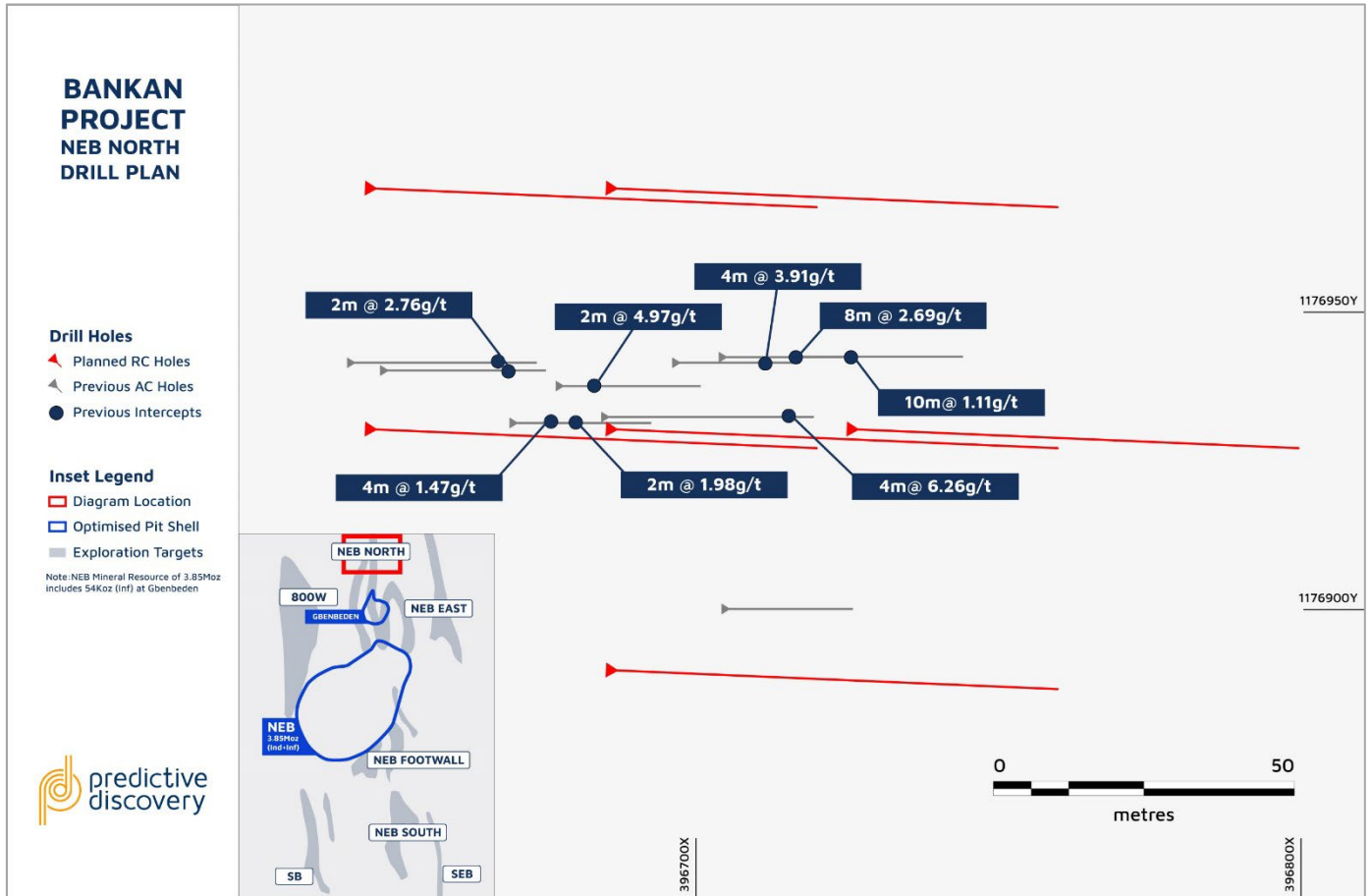


Figure 7: NEB North previous AC results and planned RC holes

- END -

This announcement is authorised for release by PDI Managing Director, Andrew Pardey.

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

Investor Enquiries

Brad Milne
Corporate Development Manager
E: brad.milne@predictivediscovery.com
P: +61 8 9216 1000

Media Enquiries

Bobby Morse/George Cleary
Buchanan
E: predictive@buchanan.uk.com
P: +44 (0) 20 7466 5000

ABOUT PREDICTIVE DISCOVERY

PDI's strategy is to identify and develop gold deposits within the Siguiri Basin, Guinea. The Company's key asset is the Tier-1 Bankan Gold Project. A Mineral Resource of 4.2Moz has been defined to date at the NEB (3.85Moz) and BC (331Koz) deposits,² making Bankan the largest gold discovery in West Africa in a decade.

PDI's focused on sustainably developing Bankan into a Tier-1 gold mine. The Company is aiming to further increase the size and improve the classification of the current Mineral Resource, and complete a Scoping Study and ESG workstreams by late 2023 as crucial steps towards securing a mining permit for the Project.

The Bankan Project is highly prospective for additional discoveries. PDI is also exploring targets near the NEB and BC deposits, and regionally to the north along the 35km gold super structure which runs through the permits.

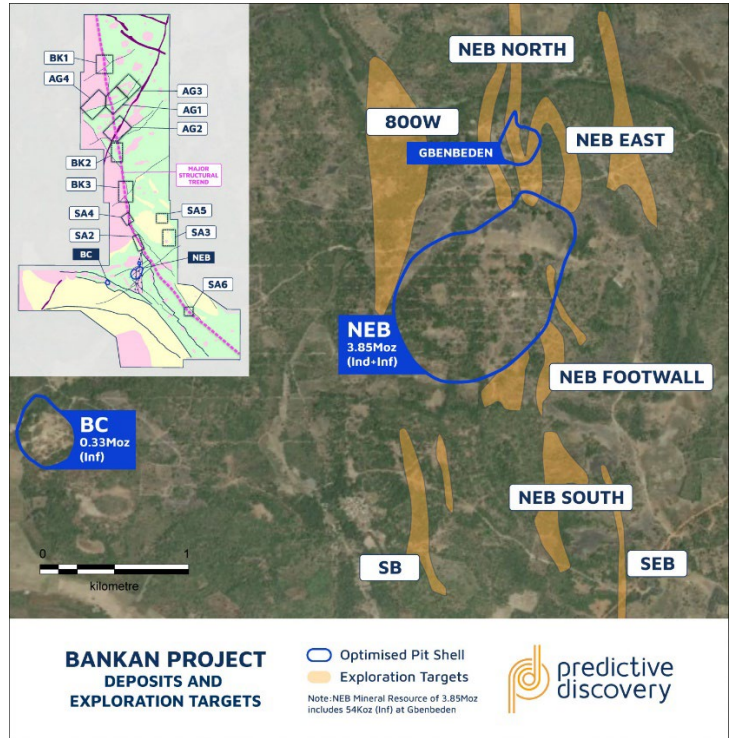


Figure 8: Bankan Project deposits and targets

COMPLIANCE STATEMENT

The information in this announcement that relates to the previous mineral resource estimate is from the announcement titled "45% Of NEB'S 3.85Moz Mineral Resource Upgraded to Indicated" dated 6 February 2023. The estimate is summarised in the table below.

Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit	Indicated	0.5	42.7	1.27	1,747
	Inferred	0.5	24.7	2.23	1,768
	Total		67.4	1.62	3,515
NEB Underground	Inferred	2.0	2.2	4.75	335
NEB Total			69.6	1.72	3,850
BC Open Pit	Inferred	0.5	7.2	1.43	331
Total Bankan Project			76.8	1.69	4,181

² Refer to Compliance Statement at the end of this announcement.

The information in this announcement that relates to the previous exploration results have been cross referenced to the original announcement or are from announcements listed in the table below.

Date	Announcement	Date	Announcement
21 February 2023	High-Grade Intercepts Extends Underground Mineralisation	06 May 2021	NE Bankan Central Gold Zone Extending to South at Depth
06 February 2023	45% Of NEB'S 3.85Moz Mineral Resource Upgraded to Indicated	28 April 2021	Bankan Aeromag Many New Drill Targets Along 35km Structure
30 January 2023	Outstanding Infill Drilling Results Continue	15 April 2021	NE Bankan Gold Mineralisation Substantially Extends at Depth
30 November 2022	Promising Near-Resource Drilling and Geophysics Results	31 March 2021	NE Bankan Grows To 300m Wide. High Grade Gold from Surface
10 November 2022	Positive Infill Drill Results & Grade Control Program Complete	15 March 2021	Exceptionally High Grades, Thick Intercepts from NE Bankan
29 September 2022	High Grade Gold 200m Below NE Bankans 3.9Moz Resource	05 March 2021	Substantial Oxide Gold Zone Emerging at NE Bankan Project
25 August 2022	Impressive Gold Hits Continue At 4.2Moz Bankan Gold Resource	25 February 2021	More Depth Extensions from Drilling Bankan Gold Discoveries
01 August 2022	4.2Moz Bankan Gold Resource	11 February 2021	High Grade Drill Results Extend Bankan Ck Discovery to North
15 June 2022	Deepest Hole to Date Intercepts Gold 630m Down Dip	28 January 2021	Outstanding, Wide Gold Intercept Grows Bankan at Depth
19 May 2022	60,000m Drill Program Underway at Bankan & Key Appointments	22 January 2021	Bankan Gold Project Drilling Accelerated
27 April 2022	41.5m @ 5.2g/t Au Intersected at NE Bankan	27 November 2020	Exploration Update - Bankan Gold Project, Guinea
02 February 2022	Multi-Deposit Potential Grows with Strong Results	20 October 2020	Exploration Update - Bankan-2 Gold Drilling Underway
13 January 2022	33m @ 4.5 g/t Au at NE Bankan, Guinea	13 October 2020	92m at 1.9g/t Gold - Diamond Drilling Expands Bankan Project
16 December 2021	Bankan Project Grows with New Gold Discoveries	25 September 2020	NE Bankan Gold Deposit Grows with More Strong Drill Results
09 December 2021	Predictive Intersects 34m @ 5.5 g/t Au at NE Bankan	10 September 2020	55m at 2.94g/t Gold-Broad True Widths Confirmed At Bankan
22 November 2021	Further Depth Extension to Bankan High-Grade Gold	03 September 2020	NE Bankan Now 1.6km Long with Possible Parallel Gold Zone
03 November 2021	High-Grade Gold Zone Extended Below Resource Pit Shell	27 August 2020	Bankan Creek Gold Zone Further Expanded
28 October 2021	AC Drilling Identifies New Gold Prospects at Bankan	19 August 2020	Strong Wide Gold Intercepts from Bankan Creek and NE Bankan
19 October 2021	NE Bankan High-Grade Gold Zone Reinforced and Extended	07 August 2020	Outstanding High-Grade Gold Results from NE Bankan, Guinea
30 September 2021	3.65 Million-Ounce Bankan Maiden Mineral Resource Estimate	31 July 2020	Diamond Drilling Confirms Gold at Depth at NE Bankan, Guinea
23 September 2021	28m @ 12.1g/t Gold 1.5 Km from NE Bankan	17 July 2020	Impressive 1st RC Drill Results Grow NE Bankan Discovery
16 September 2021	High-Grade Gold Zone Confirmed Up To 400m Vertical Depth	30 June 2020	NE Bankan Discovery Guinea Extended 30% To 1.3km In Length
24 August 2021	Strong Widths and Grades from Bankan Creek Resource Drilling	27 May 2020	Kaninko Auger Results Double Gold-Mineralised Strike Length
02 August 2021	More Broad Widths and High-Grades from Bankan Drilling	07 May 2020	Drilling Update - Kaninko Project, Guinea
19 July 2021	Bonanza Gold Grades as High-Grade Zone Is Revealed at Bankan	30 April 2020	Final Drill Results, Bankan Creek, Kaninko Project, Guinea
01 July 2021	44m @ 8g/t Gold, Highest Impact Gold Intercept at Bankan	27 April 2020	44m at 2.06g/t Gold from Bankan Creek, Kaninko, Guinea
17 June 2021	Broad Gold Intercepts from Bankan Creek and NE Bankan	15 April 2020	Outstanding Drill Results from New Gold Discovery in Guinea
03 June 2021	NE Bankan Extends to Depth with Strong Gold Grades	07 April 2020	Guinea Ground Acquired Near Plus-2 Million Oz Gold Deposits
31 May 2021	6m at 32g/t Gold from First Drilling at Koundian, Guinea	19 March 2020	High-Grades-Broad Widths from Guinea Auger-Trenching Program
13 May 2021	Widespread & High-Grade Gold from Bankan Regional Auger	26 February 2020	Up To 8g/t Gold from Power Auger Drilling in Guinea

PDI advises that it is not aware of any new information or data that materially affects the previous 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.