

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 31 MARCH 2023

Predictive Discovery Limited (ASX:PDI) ("PDI" or the "Company") is pleased to provide a summary of activities undertaken during the quarter to 31 March 2023.

HIGHLIGHTS

Bankan Project – Mineral Resource Update and Resource Definition Drilling

- Mineral Resource estimate for NE Bankan ("NEB") updated to **69.6Mt @ 1.72g/t for 3.85Moz** of gold for a global Bankan Project Mineral Resource of **76.8Mt @ 1.69g/t for 4.2Moz** (Bankan Creek ("BC") estimate unchanged at 331Koz).¹
 - Significant upgrade in classification, with **50% of NEB's 3.5Moz Open Pit Mineral Resource upgraded to Indicated**, representing the top 250m of the optimised resource pit shell.
 - **High-grade Underground Mineral Resource increased to 335Koz** (2.2Mt @ 4.75g/t) and still based on limited drilling, with significant upside potential.
 - Results from 81 holes for 20,985m of resource definition drilling announced during the quarter were included in the Mineral Resource update.
- Further upgrading the NEB Mineral Resource in Q3 2023 is a crucial part of completing the Scoping Study by late 2023, and a key step in PDI's strategy to secure a mining permit in H1 2024.
- Ongoing infill and resource definition drilling at NEB therefore remained a key focus during the quarter. Results from a further 8 holes for 4,322m were announced subsequent to the Mineral Resource update.
 - Infill drilling is targeting the lower part of the NEB resource pit shell, where the Mineral Resource is currently classified as Inferred. Best results included **32m @ 5.92g/t** from 471m, **44m @ 3.64g/t** from 451m and **48m @ 2.88g/t** from 457m.²
 - **12.85m @ 6.02g/t** from 601.4m² intersected outside the current Underground Mineral Resource, extending the defined high-grade mineralisation below the resource pit shell.
- Diamond drill ("DD") rigs operating at NEB progressively reduced from six at the start of the quarter to three by the end of the quarter, as the infill drilling program approaches completion in mid 2023.
- Re-logging of all historical Bankan Creek ("BC") holes completed to refine the geological model and assist with future drilling targeting.

¹ ASX announcement – 50% of NEB's 3.5Moz Open Pit Resource Upgraded to Indicated (6 February 2023).

² ASX announcement – High-Grade Intercept Extends Underground Mineralisation (21 February 2023).

Bankan Project – Near-Resource and Regional Exploration

- Regional exploration commenced at the Argo targets, 15-20km north of NEB.
- Gradient array induced polarisation (“GAIP”) surveys proceeded during the quarter, with survey data progressively processed and targets identified and ranked for follow-up work.
- Several follow-up lines of 3D pole-dipole induced polarisation (“P-DIP”) surveys planned to further refine higher priority targets.
- Reverse circulation (“RC”) drilling at Argo to commence upon completion of IP surveys.
- Near-resource RC drilling program designed for several targets near NEB (drilling now underway).

Bankan Project – Sustainability

- **Environmental Authorisation for Bankan renewed** by the Minister for Environment and Sustainable Development.
- **Dry season ecological surveys completed** by Biotope as part of the Environmental & Social Impact Assessment (“ESIA”). Archaeology, bushmeat and ecosystem services studies also completed.
- Environmental baseline monitoring commenced, covering air quality and dust, surface and ground water, noise and vibration monitoring.
- **Collaboration with the Upper Niger National Park**, including completion of the PDI-funded annual fire management campaign and participation by Park officials in ecological surveys.
- Regular community engagement continued with the Bankan Community Commission, which represents surrounding communities. Various community projects progressed.
- ESG Board Committee established and inaugural meeting held.

Corporate

- PDI had **\$19.4m in cash and no debt** as at 31 March 2023. Expenditure levels are reducing as planned, with the number of DD rigs in operation at NEB reduced from six to three in line with progression of the infill drilling program.
- PDI is well funded to complete NEB infill drilling, initial regional and near-resource RC drilling and progress ESG studies and the Scoping Study.

June 2023 Quarter Planned Activities

- Ongoing resource definition drilling at the NEB and BC deposits, with the main focus on achieving a further upgrade of the NEB Mineral Resource to Indicated in Q3 2023 to support the Scoping Study.
- Complete initial near-resource RC drilling at the 800W target, Gbenbeden (small, norther resource pit shell at NEB) and the NEB North target.
- Complete GAIP and P-DIP surveys at Argo. Refine targets and commence RC drilling.
- Continue auger drilling at Argo and other earlier stage regional exploration targets.
- Advance Scoping Study, ESIA and other sustainability activities.

BANKAN GOLD PROJECT

The Bankan Gold Project is a potential Tier-1 gold mine located in north-east Guinea, West Africa. The Project is 550km by road from Guinea's capital Conakry, near the regional administrative centre of Kouroussa. The Project covers 356km² in four exploration permits: Kaninko, Saman, Bokoro and Argo.

PDI is 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 NEB and BC, and regionally to the north along the 35km gold super structure which runs through the permits.

Mineral Resource Update

During the quarter, PDI announced an updated Mineral Resource estimate for the Bankan Project of 76.8Mt @ 1.69g/t for 4.2Moz of gold as shown in the table below. The global estimate includes an updated NEB estimate (3.85Moz) and the unchanged BC estimate (331Koz).³

Table 1: Bankan Project Updated Mineral Resource Estimate³

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

³ ASX announcement – 50% of NEB's 3.5Moz Open Pit Resource Upgraded to Indicated (6 February 2023).

63% of NEB’s Open Pit Mineral Resource tonnage has been upgraded to the Indicated category, representing 50% of the 3.5Moz of contained gold. The Indicated Mineral Resource is situated in the top 250m of the optimised resource pit shell, where drilling has been infilled to CSA Global’s recommended 80m by 40m spacing. The remainder of the Open Pit Mineral Resource below this level is classified as Inferred and the Underground Mineral Resource is also Inferred.

Upgrading the Mineral Resource to Indicated is a crucial part of PDI’s strategy, and is necessary to complete the Scoping Study which is on track to be delivered in late 2023. The Scoping Study and the ESIA (which is ongoing) are the key documents that will support the permitting of the Bankan Project.

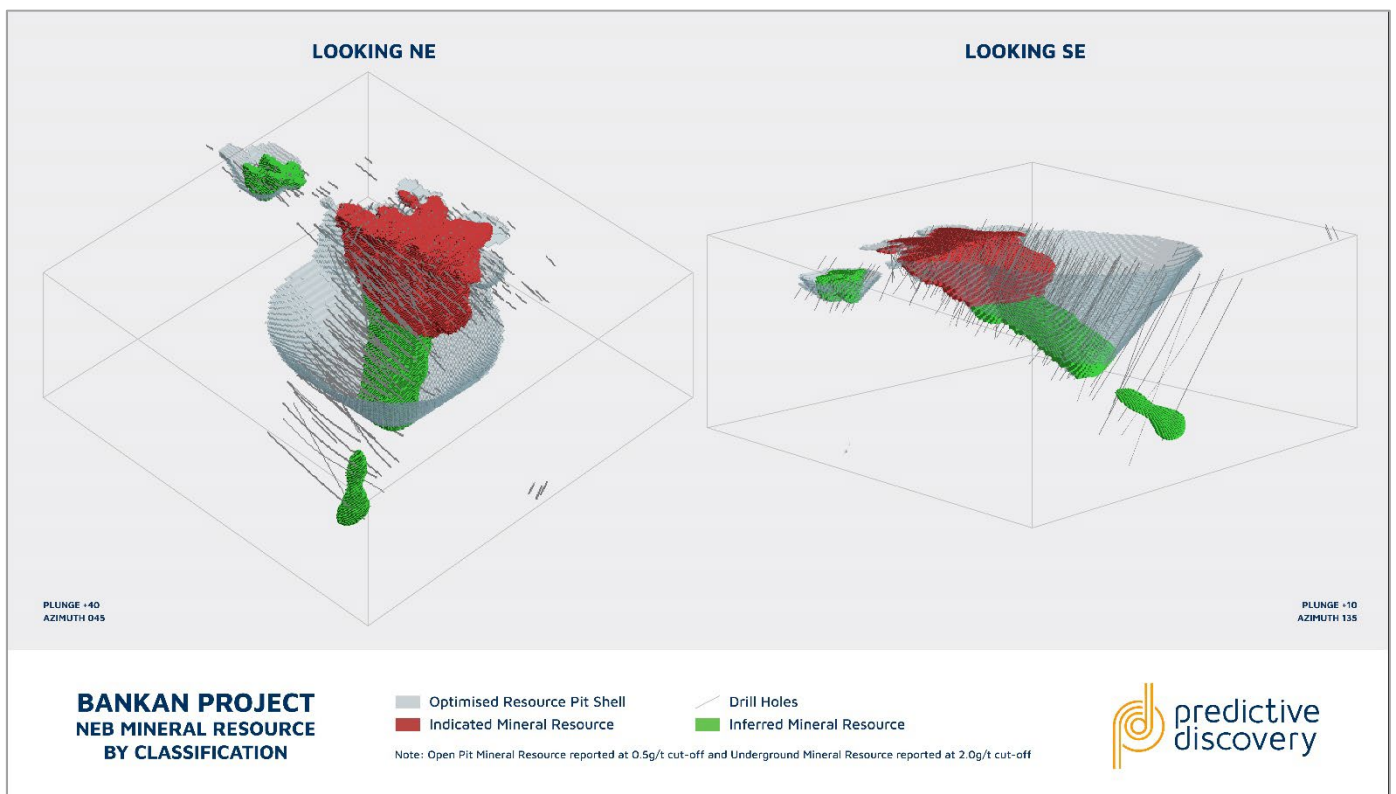


Figure 1: NEB block model showing the Indicated (red) and Inferred (green) Mineral Resource categories and drill traces. Left image looking north-east and right image looking south-east.

NEB’s high-grade Underground Mineral Resource is reported at a higher cut-off grade of 2.0g/t and totals 335Koz @ 4.75g/t (previously 44Koz @ 4.85g/t).⁴ The Underground Mineral Resource commences 110m down-dip of the resource pit shell and is based on limited drilling to date. There is potential to increase the Underground Mineral Resource up-dip towards the resource pit shell, and from laterally extending the boundaries of mineralisation to a similar width as the high-grade shoot. The Underground Mineral Resource also remains open at depth below hole BNERD0113, which returned 24m @ 5.5g/t Au from 850m, including 11m @ 10.3g/t Au from 852m.⁵

⁴ ASX announcement – 50% of NEB’s 3.5Moz Open Pit Resource Upgraded to Indicated (6 February 2023).

⁵ ASX Announcement – Deepest Hole to Date Intercepts Gold 630m Down Dip (15 June 2022).

Resource Definition Drilling Results

During the quarter, resource definition drilling results were announced for 89 holes for 25,307m at NEB.

Table 2: March 2023 Quarter Drilling

Drill type	Holes	Metres	Locality
DD	51	20,426	NEB
RC	38	4,881	NEB
Total	89	25,307	

81 DD and RC holes for 20,985m were included in the updated Mineral Resource estimate and results from 8 DD holes for 4,322m were announced subsequent to the update.

These eight holes were mainly within the lower part of the NEB resource pit shell, where the Mineral Resource is currently classified as Inferred. The best results included 32m @ 5.92g/t from 471m, 44m @ 3.64g/t from 451m and 48m @ 2.88g/t from 457m,⁶ intersecting the high-grade shoot and confirming the improving grade profile of the deposit at depth. Drilling in the lower part of the resource pit shell is being progressively infilled to 80m by 40m spacing to support further upgrades of the Mineral Resource to Indicated.

Deep drill hole BNEDD0185 intersected 12.85m @ 6.02g/t from 601.4m⁶ between the base of the pit shell and the current Underground Mineral Resource, extending the defined mineralisation in this area and illustrating upside potential to the current Underground Mineral Resource estimate.

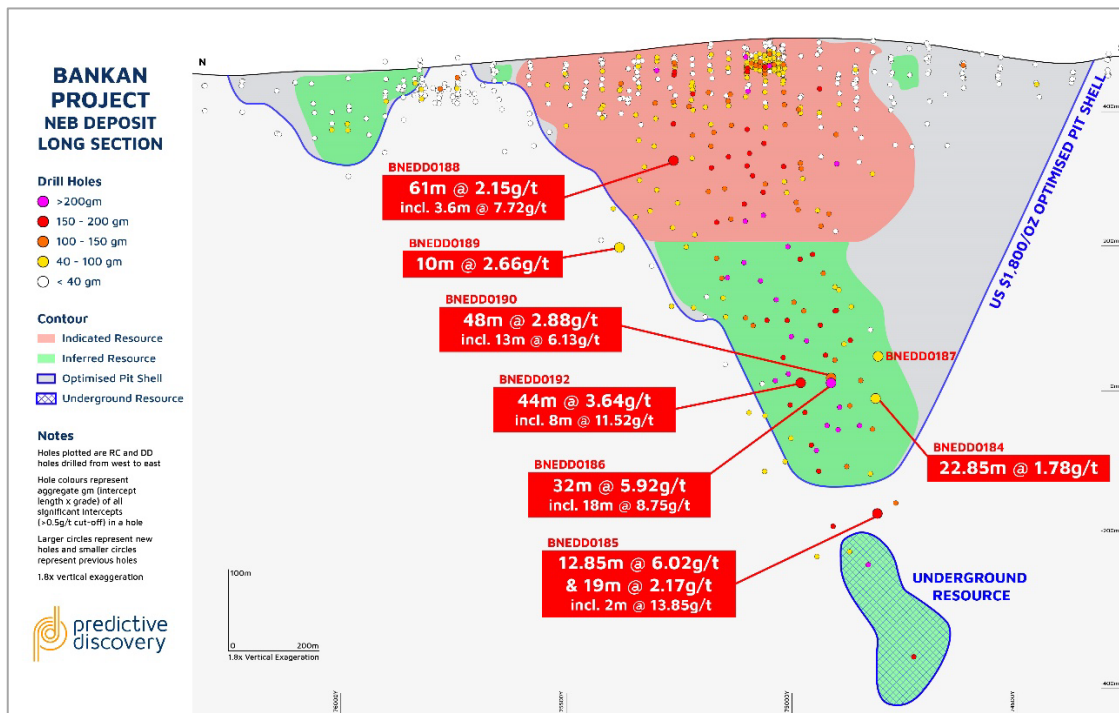


Figure 2: NEB long section view, showing newly reported DD holes in red callouts

⁶ ASX announcement – High-Grade Intercept Extends Underground Mineralisation (21 February 2023).

The majority of samples from the seven-hole drilling program at BC in late 2022 have been sent for assaying, with samples for remaining holes being prepared. Re-logging of all historical BC holes was completed to refine the geological model for the deposit, which will assist with future drill targeting to upgrade the Mineral Resource from Inferred to Indicated and target extensions to the mineralisation. The next phase of drilling at BC is planned following finalisation of the updated geological model and receipt all outstanding assay results.

Near-Resource and Regional Exploration

During the quarter, PDI commenced a comprehensive IP geophysics program at the regional Argo targets, 15-20km north of NEB along the highly prospective gold structural corridor associated with the Siguiiri Basin margin, where there is potential for additional large-scale discoveries.

IP surveys were previously identified as the most effective geophysical technique to highlight the structural controls and mineralisation at NEB, and the surveys at Argo aim to identify and refine drill targets. The program at Argo is planned to comprise 168 line km of GAIP surveys and follow-up lines of 3D P-DIP surveys. GAIP surveys were advanced during the quarter, with survey data progressively processed and targets identified and ranked for follow-up work (which will include P-DIP surveys). RC drilling is planned to commence upon completion of the IP surveys.

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

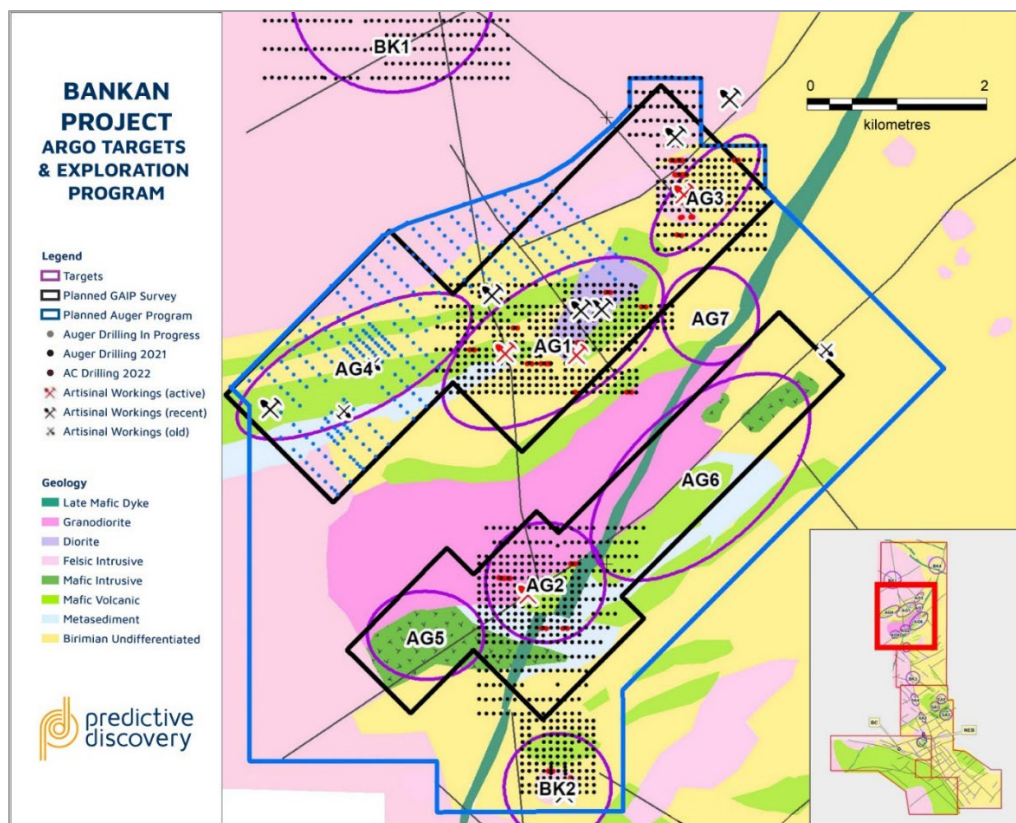


Figure 3: Argo targets and planned IP survey and auger drilling areas

Multiple near-resource targets exist in the vicinity of the NEB deposit, which have been identified by shallow auger and aircore drilling, combined with geophysical surveys results and structural interpretation.

Planning progressed during the quarter for an initial RC drill program to follow-up positive aircore results at the 800W and NEB North targets. RC drilling is also planned at Gbenbeden, the small, northern resource pit shell at NEB, where mineralisation is open to the north and at depth. Subsequent to the end of the quarter, RC drilling commenced at the 800W target.

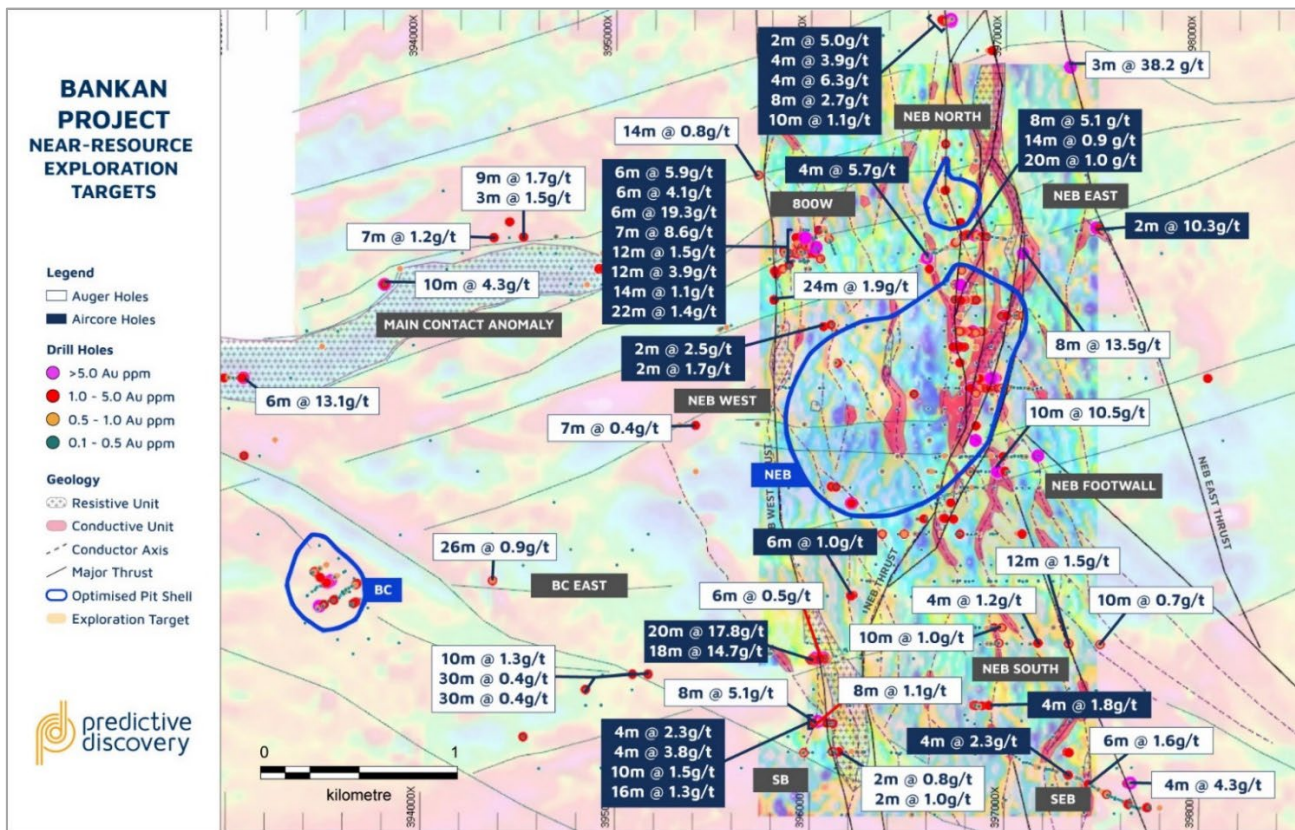


Figure 4: Near-resource exploration targets and historical auger and aircore drilling results

Sustainability Activities

PDI is completing an extensive ESIA and associated sustainability-related studies and workstreams as part of its strategy to sustainably develop the Bankan Gold Project. The ESIA is being coordinated by ERM, a leading global sustainability consultant. The ESIA is a key input into the Scoping Study, which is scheduled to be completed in late 2023.

Permitting

During the quarter, PDI received the annual renewal of the Environmental Authorisation for the Bankan Project from the Minister for Environment and Sustainable Development. PDI is working closely with the relevant government agencies to ensure operations are in compliance with the local regulations, and the successful renewal of the Environmental Authorisation is a testament to our commitment to environmental stewardship and social responsibility.

Environmental

Environmental studies, surveys and baseline monitoring are being completed by Biotope across the Kaninko and Saman permits, and into the corridor of the Niger River to establish the representative biodiversity baseline in the Bankan Gold Project region and areas of environmental importance beyond.

During the quarter, several important baseline studies were completed, including archaeology, bushmeat and ecosystem services studies. The key dry season ecological surveys were also completed. These studies and surveys will assist with understanding the environmental and social context of the Project, potential impacts of a future operation, and appropriate mitigation measures.

Extensive environmental baseline monitoring commenced during the quarter, covering air quality and dust, surface and ground water, noise and vibration monitoring. The majority of monitoring equipment has been installed and field monitoring is underway.

Upper Niger National Park Collaboration

PDI funded the Upper Niger National Park's annual fire management campaign, which was undertaken during the quarter.

PDI funded participation by Park officials in the ecological surveys, strengthening the technical capacity of the Park and enhancing its ability to monitor and manage its natural resources. Park officials were also actively included in all compliance and site verification inspection missions, further promoting collaboration and alignment between PDI and the Park.

Social & Community

PDI's social engagement activities are being coordinated by Insuco, an established international consultancy specialising in social sciences and sustainability. The Company continued regular community engagement during the quarter, including with the Bankan Community Commission which represents nearby communities. PDI is currently constructing a meeting facility for the commission, to provide a dedicated space for community meetings and discussions.

PDI has continued to provide temporary compensation for landowners impacted by drilling operations, in line with the updated social compensation matrix.

Various community projects were progressed during the quarter. Three boreholes were installed in nearby villages, improving access to water for local communities. An upgrade of fencing around the Bankan Village school was also completed.

Governance

PDI has established an ESG Board Committee and the inaugural meeting was held during the quarter.

CORPORATE

Financial Position

As at 31 March 2023, the Company held \$19.4m in available cash with no debt. Expenditure levels are reducing as planned as the NEB infill drilling program progresses towards completion. The number of drill rigs in operation has reduced to three DD rigs at NEB and one multi-purpose DD/RC rig at the near-resource and regional targets. PDI is well funded to complete NEB infill drilling, initial near-resource and regional RC drilling, and progress ESG studies and the Scoping Study.

Expenditure on Mining Exploration Activities

In accordance with ASX Listing Rule 5.3.1, the Company advises its exploration and evaluation expenditure during the March 2023 quarter totalled \$12.6m included at item 2.1(d) of the Appendix 5B. This includes \$6.2m for drilling and \$6.4m in associated geology, assaying and other exploration-related costs.

There were no substantive mining production and development activities during the quarter.

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter was approximately \$176,000 including GST. The Company advises that this relates to Directors' fees and salaries.

Capital Structure

PDI currently has 1,790,518,712 fully paid ordinary shares on issue and 96,180,123 unlisted options on issue at various exercise prices and expiry dates.

- 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:

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ABOUT PREDICTIVE DISCOVERY

PDI's strategy is to identify and develop gold deposits within the Siguiiri 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,⁷ making Bankan the largest gold discovery in West Africa in a decade.

PDI is 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.

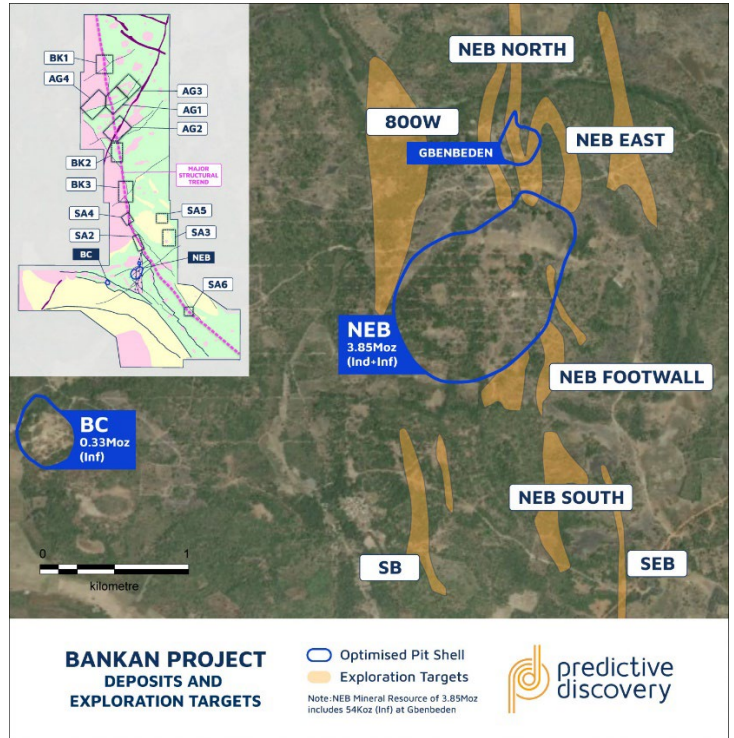


Figure 5: Bankan Project deposits and targets

COMPLIANCE STATEMENT

This Quarterly Activities Report contains information extracted from ASX announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables) of exploration results and mineral resource estimates referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX and available to view on the Company's website under the "For investors" tab:

Announcement	Date
Outstanding Infill Drilling Results Continue	30-Jan-23
50% of NEBs 3.5Moz Open Pit Resource Upgraded to Indicated	6-Feb-23
High-Grade Intercept Extends Underground Mineralisation	21-Feb-23

PDI 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 Quarterly Activities Report and all material assumptions and technical parameters underpinning the mineral resource estimates in the 6 February 2023 announcement (summarised below) continue to apply and have not materially changed.

⁷ Refer to Compliance Statement at the end of this announcement.

Table 3: Bankan Project Mineral Resource Estimate

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

TENEMENT STATUS AS AT 31 MARCH 2023

Name	Number	Location	Area (sq. km)	PDI equity	Change in equity
Kaninko (Bankan)	Exploration Permit	Guinea	98	100%	Nil
Saman (Bankan)	Exploration Permit	Guinea	100	100%	Nil
Bokoro (Bankan)	Exploration Permit	Guinea	100	100%	Nil
Argo (Bankan)	Exploration Permit	Guinea	58	Right to earn 90% during the exploration phase and acquire the remaining 10% on a decision to mine	Nil
Koundian 1	Exploration Permit	Guinea	85	Right to earn 90% during the exploration phase and acquire the remaining 10% on a decision to mine	Nil
Koundian 2	Exploration Permit	Guinea	100		Nil
Koundian 3	Exploration Permit	Guinea	63		Nil
Koundian 4	Exploration Permit	Guinea	55		Nil
Nonta	Exploration Permit	Guinea	100	100%	Nil
Paramangui 1	Exploration Permit	Guinea	99	Right to earn 80% during the exploration phase	Nil
Paramangui 2	Exploration Permit	Guinea	98		Nil
Kalinga	Arrêté 2022-015/MCE/SG/DGMGC	Burkina Faso	180	Nil	Relinquished
Tambifwanou	Arrêté 2020-310/MCE/SG/DGMGC	Burkina Faso	136	Nil	Relinquished
Bongou	Arrêté 2020-311/MCE/SG/DGMGC	Burkina Faso	167	Nil	Relinquished
Bira Nord	Arrêté 2020-248/MCE/SG/DGMGC	Burkina Faso	10	Nil	Relinquished
Basieri	Arrêté 2017-133/MCE/SG/DGMGC	Burkina Faso	73	Nil	Relinquished

Name	Number	Location	Area (sq. km)	PDI equity	Change in equity
Haoura	Arrêté 2018-232/MCE/SG/DGMGC	Burkina Faso	42	Nil	Relinquished
Boundiali	Mining exploration permit No. 414	Cote D'Ivoire	299	11% (Turaco Gold Ltd 89%)	Nil
Boundiali North	Mining exploration permit No. 808	Cote D'Ivoire	350	Turaco-Predictive JV holds 35% and can earn 85%. PDI holds 11% of the JV (Turaco Gold Ltd 89%)	Nil
Beriaboukro (Toumodi)	Mining exploration permit No. 464	Cote D'Ivoire	400	Turaco-Predictive JV holds 51% and can earn 85%. PDI holds 11% of the JV (Turaco Gold Ltd 89%)	Nil
Ferkessedougou North	Mining exploration permit No. 367	Cote D'Ivoire	400		Nil
Odienne South	Mining exploration permit No. 865	Cote D'Ivoire	367		Nil
Odienne North	Mining exploration permit No. 866	Cote D'Ivoire	391		Nil
Bocanda North	Mining exploration permit No. 844	Cote D'Ivoire	368	20% (Wia Gold Ltd 80%)	Nil
Issia	Mining exploration permit No. 880	Cote D'Ivoire	400		Nil
Wendene	Mining exploration permit No. 572	Cote D'Ivoire	400	Rights to bonus payments on production	Nil
Dabakala	Mining exploration permit application	Cote D'Ivoire	400		Nil
Cape Clear	EL 5434	Victoria, Australia	63	12.5%, reducing to 5%	Nil

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

PREDICTIVE DISCOVERY LTD

ABN

11 127 171 877

Quarter ended ("current quarter")

31 March 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(1,372)	(3,907)
1.3 Dividends received (see note 3)		
1.4 Interest received	146	362
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (BAS Refund)	72	277
1.9 Net cash from / (used in) operating activities	(1,154)	(3,269)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(181)	(827)
(d) exploration & evaluation	(12,556)	(39,933)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	7
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	(93)	(364)
2.6	Net cash from / (used in) investing activities	(12,830)	(41,117)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	20,282
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	306	1,912
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(952)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	306	21,242

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	32,383	42,035
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,154)	(3,269)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(12,830)	(41,117)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	306	21,242
4.5	Effect of movement in exchange rates on cash held	722	536
4.6	Cash and cash equivalents at end of period	19,427	19,427

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	7,011	9,883
5.2	Call deposits	12,416	22,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	19,427	32,383

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	176
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

\$176K in director fees (including GST (\$4K))

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,154)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(12,556)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(13,710)
8.4 Cash and cash equivalents at quarter end (item 4.6)	19,427
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	19,427
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.4
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: PDI will not continue expenditure at current levels. Diamond drill rigs in operation at NEB have progressively reduced from six at the start of the quarter to three at the end of the quarter, as the infill drilling program approaches completion in mid-2023. One multi-purpose rig is also conducting RC drilling at the near-resource and regional targets.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Due to expected reduction in expenditure described in 8.8.1, no steps have been taken to date to raise funds. The amount and timing of a future raise will be dependent on progress of drilling programs, the Scoping Study and regional exploration.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: PDI is well funded to complete NEB infill drilling, initial regional and near-resource RC drilling, and progress ESG studies and the Scoping Study towards completion in late 2023.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:26 April 2023.....

Authorised by:The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.