

# MULTIPLE HIGH PRIORITY DRILL TARGETS IDENTIFIED AT ARGO

*RC drilling planned to commence in coming weeks*

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

## HIGHLIGHTS

- 11 drill targets (including multiple high priority targets) identified at Argo; initial reverse circulation ("RC") drilling program commencing soon.
- Drill targets based on the recently completed induced polarisation ("IP") surveys combined with other key geological and exploration data.
- Argo IP surveys comprised 182 line km of gradient array IP ("GAIP") identifying 23 surface anomalies, followed by 10 line km of pole-dipole IP ("P-DIP") illustrating that key GAIP anomalies extend to depth.
- Regional gravity survey also completed, upgrading several Argo target areas and identifying targets for auger drilling in other underexplored areas.
- Near-resource RC drilling program ongoing, with 21 holes completed at 800W and Gbenbeden (no results received to date). Further drilling planned at Gbenbeden and NEB North in the initial program.

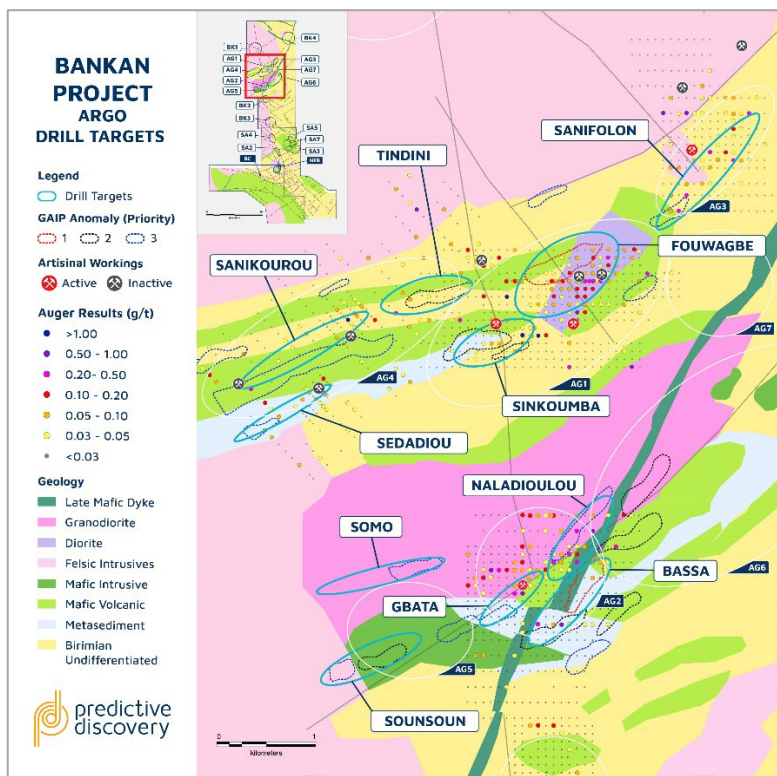


Figure 1: Argo drill targets

PDI Managing Director, Andrew Pardey, said:

*“Discovering multiple gold deposits at our highly prospective Bankan Gold Project in Guinea’s Siguiri Basin is a key part of our strategy to develop Bankan into a Tier-1 gold mine, and the exciting results from regional exploration to date underpin this.”*

*“Following on from the success of the NEB and BC discoveries in the southern part of the permits, we are currently focusing our regional exploration at the Argo area. Argo lies approximately 15-20km to the north and is on the same Birimian/Archean contact zone, a geological setting which is highly conducive to large gold deposits, yet remains largely underexplored.”*

*“The geophysics and shallow drilling programs completed so far at Argo have returned positive results, and we now have 11 drill-ready targets which we plan to start drilling in coming weeks.”*

*“We will continue working up additional drill targets at Argo and other areas, as well as exploring for additional gold deposits near NEB and BC, as we seek to unlock the full potential of the Bankan Gold Project.”*

## ARGO EXPLORATION UPDATE

### Introduction to Argo

The Argo area is located 15-20km north of NEB along the major gold structural corridor that represents the western margin of the Siguiri Basin.

It contains numerous active and inactive artisanal gold workings.

Previously completed regional aeromagnetic surveys indicate NE-SW trending geological contacts with cross-cutting faults which are mostly NW-SE oriented. It comprises metasediments and metavolcanics in an apparent NE-SW trending fold structure, intruded by granodiorite, diorite and cross-cut by a magnetic NE-SW trending mafic dyke.

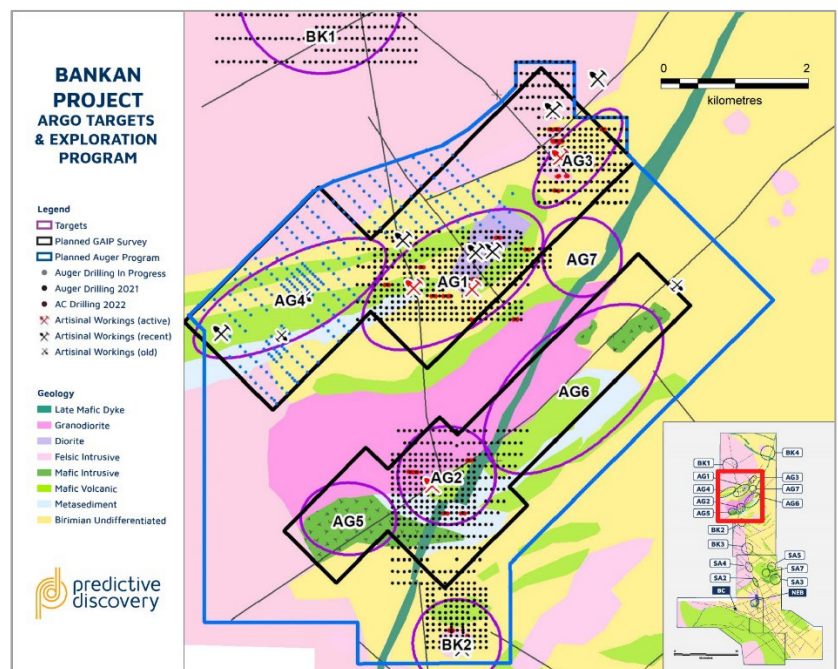


Figure 2: Argo target area and planned exploration program

Argo is highly prospective for additional gold discoveries and contains target areas AG1 to AG7, which have been the focus of PDI’s recent regional exploration activities.

### Argo IP Results

Following an extensive geophysics program at NEB during 2022, IP was identified as the most effective method to highlight the structural controls and mineralisation at NEB. The NEB surveys suggested that high chargeability may indicate sulphides and high resistivity may indicate silica alteration. NEB was mapped for over 500m in the near surface (using GAIP) and deeper into the fresh rock to an IP detection depth of about 400m (using P-DIP) as a prominent west dipping, moderately plunging chargeability feature.<sup>1</sup> Refer also to Figure 7 at the end of this section for an example of the previous NEB IP results.

The IP surveys at Argo were completed by SAGAX Afrique over a six-week period and comprised both GAIP, which maps chargeability and resistivity in the near surface, and P-DIP, which is used to determine the depth extent of anomalous GAIP features. Figure 4 shows the IP surveys areas at Argo.

182.2 line km of GAIP data was collected over two blocks on 100m x 50m and 200m x 50m grids using 50m receiver dipoles. The northern area broadly covers the AG4, AG1 and AG3 target areas, whereas the southern area covers AG5, AG2 and AG6. GAIP survey data was interrogated and imaged, and an edge detection 'worm' processing was applied to constrain the shapes of responsive bodies.

10 line km of P-DIP data was collected across nine 2D profiles using 50m receiver dipoles. The profiles were selected to cover four priority GAIP anomalies, including the two identified Priority 1 anomalies. Data from the P-DIP surveys was processed and modelled using UBC and Zonge inversion codes. Resultant georeferenced images and contours were optimised to enable mapping of subsurface chargeability and resistivity.

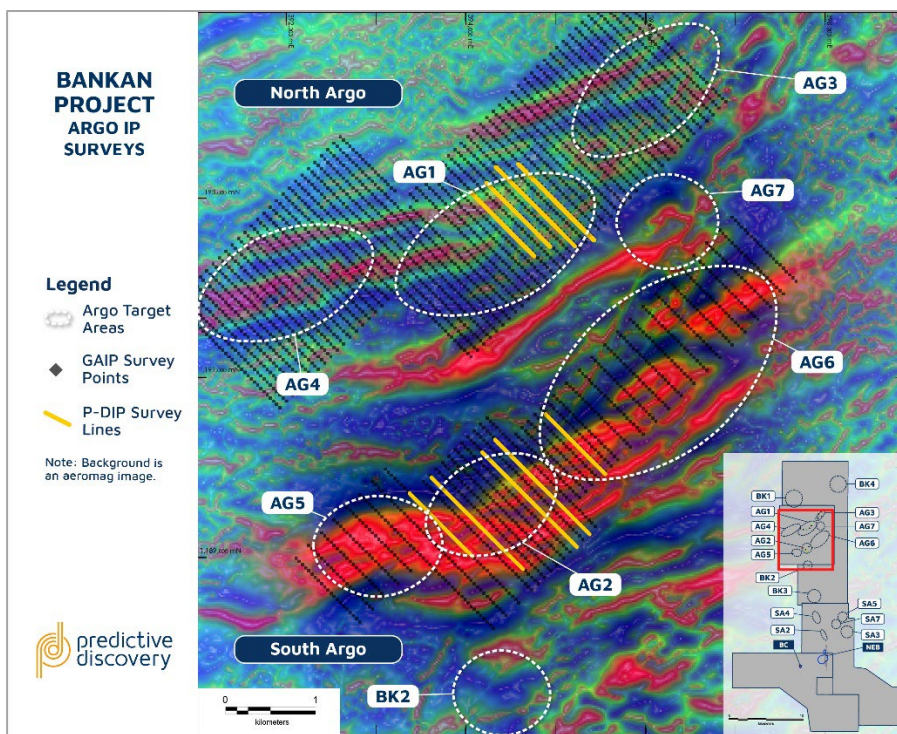


Figure 3: Argo IP survey location

<sup>1</sup> ASX Announcement – Promising Near-Resource Drilling and Geophysics Results (30 November 2022).

Figure 4 shows results of the GAIP survey. In total, 23 anomalies have been interpreted and ranked with levels of priority. Two anomalies shown in red are ranked as Priority 1, eight anomalies shown in black are Priority 2, and 13 anomalies shown in blue are Priority 3. Structural interpretation of the data is ongoing.

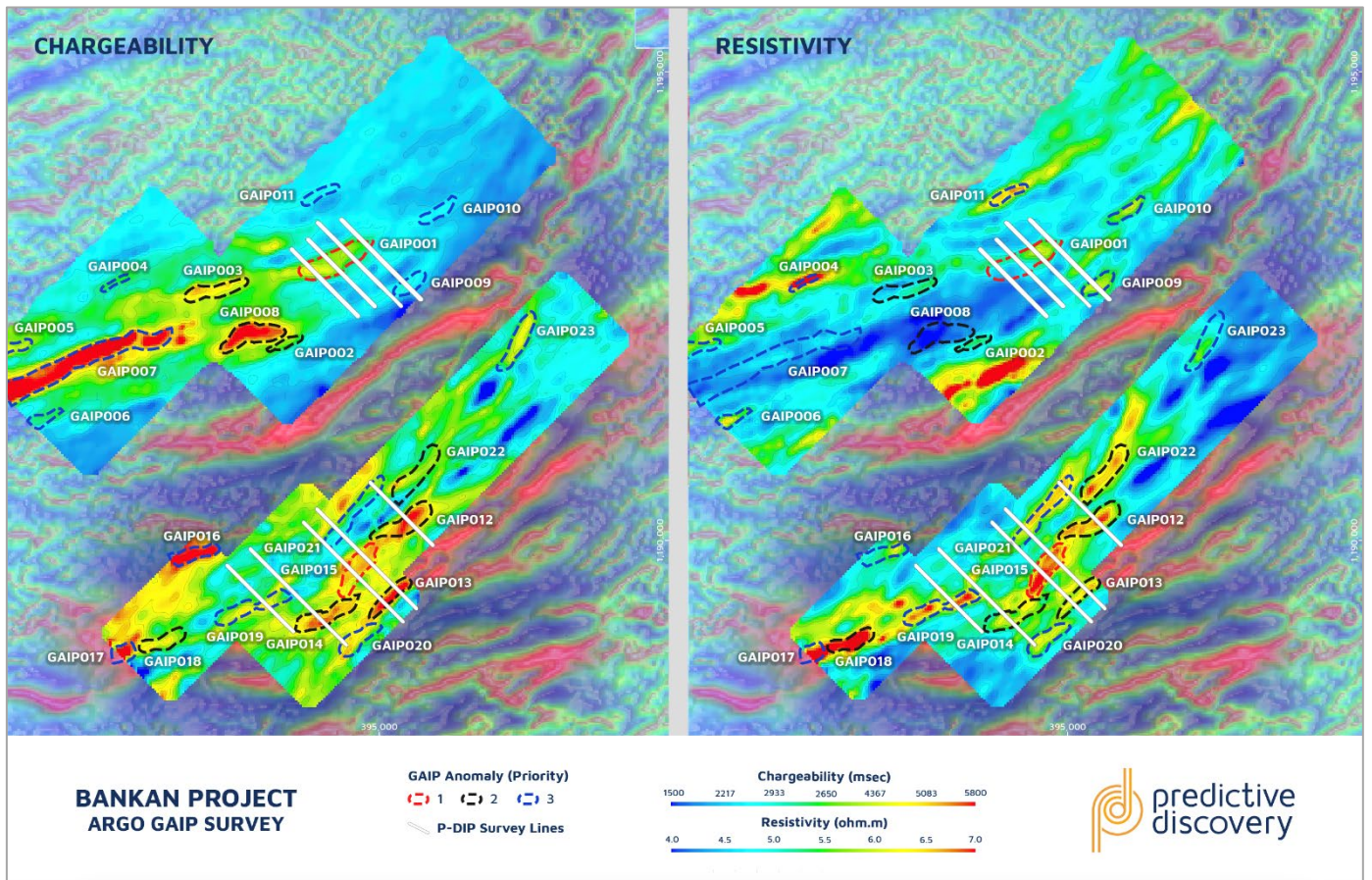


Figure 4: GAIP images of chargeability and resistivity for Argo showing 23 interpreted anomalies. Blue lines are P-DIP lines across selected GAIP anomalies

Figure 5 shows the P-DIP results from four lines in the northern area across the GAIP001 Priority 1 anomaly. A shallow chargeability feature is identified on three survey lines as represented by pink outlines. A deeper resistivity feature is identified on the line furthest SW, which is also represented by a pink outline.

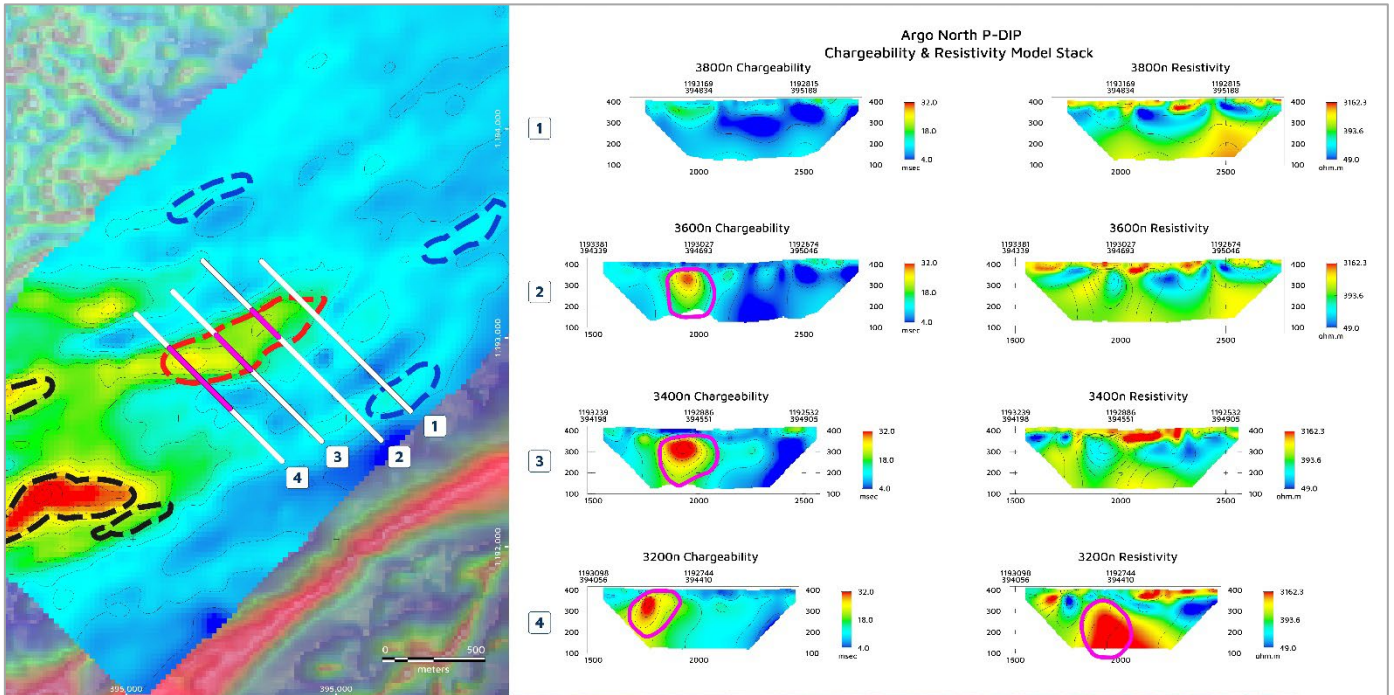


Figure 5: P-DIP chargeability and resistivity models for the northern area (GAIP001). P-DIP anomalies projected to surface are shown in pink on the GAIP plan map

Figure 6 shows the P-DIP results from five lines in the southern area, including two lines covering the GAIP015 Priority 1 anomaly. Results indicate that GAIP chargeability anomalies extend to depth as represented by pink outlines. Resistivity models indicate moderate to highly resistive host rocks.

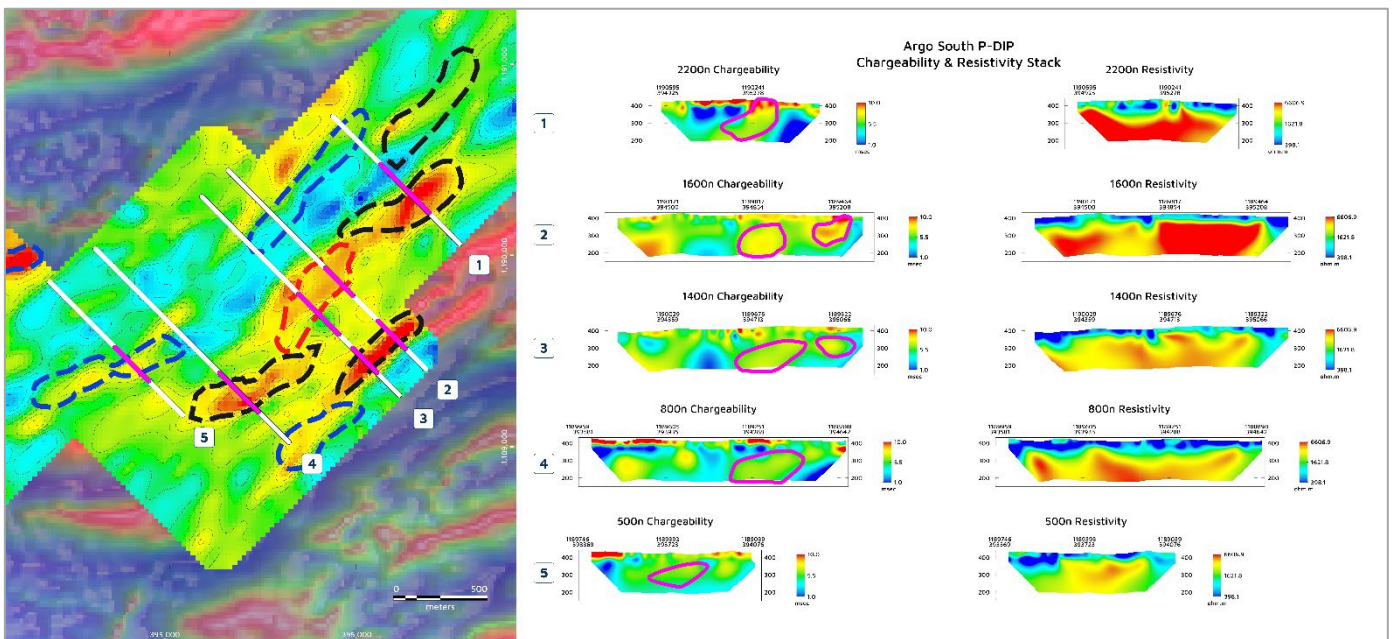


Figure 6: P-DIP chargeability and resistivity profiles for the southern area. P-DIP anomalies projected to surface are shown in pink on the GAIP plan map

For context, Figure 7 below shows the combined GAIP and P-DIP model from NEB section 1175340N from the 2022 IP surveys.<sup>2</sup> It shows a number of GAIP chargeability anomalies in the near surface, as well as a strong chargeability feature at depth which is located near NEB's main zone of mineralisation.

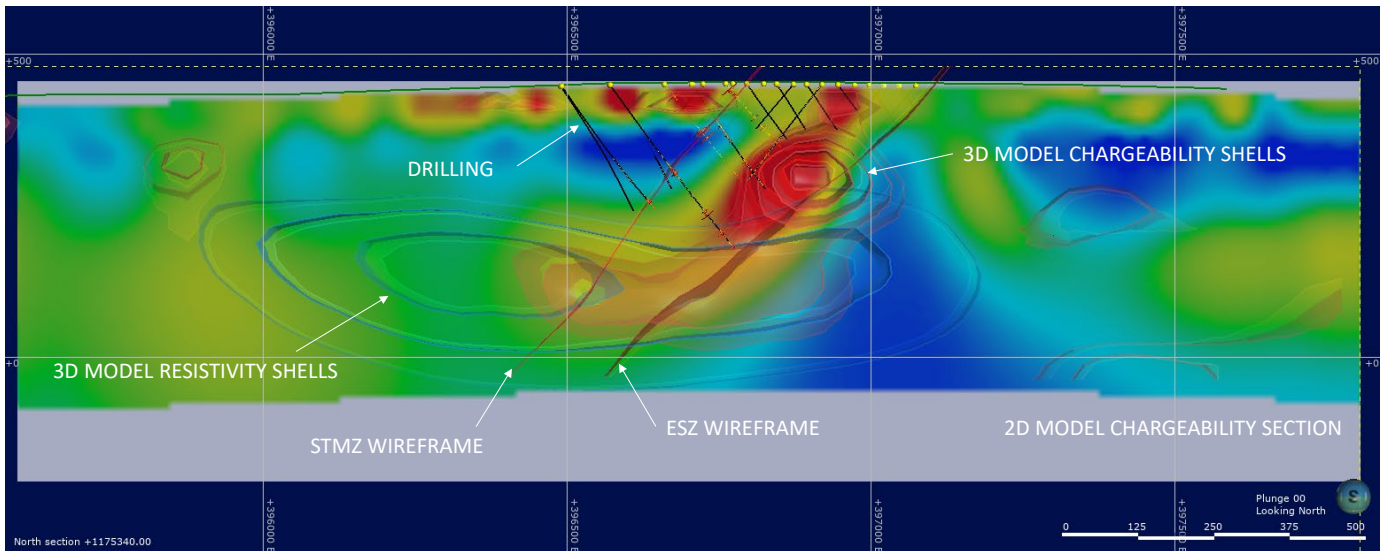


Figure 7: NEB section 1175340N showing combined GAIP and P-DIP modelling

### Argo Drill Targets

PDI has completed initial drill targeting for Argo based on results from the IP survey and other key geological and exploration data, including:

- Results of regional aeromagnetic and radiometric surveys;
- Results from auger geochemistry drilling (including multi-element analysis) and aircore drilling;
- Presence of active and inactive artisanal gold workings;
- Geological mapping and ground-truthing; and
- Available historical exploration data.

In total, 11 drill targets have been identified at Argo, including four Priority 1 targets.

In the northern area, which broadly covers the AG4, AG1 and AG3 target areas, a total of six drill targets have been identified as shown in Figure 8, including three Priority 1 targets.

<sup>2</sup> ASX Announcement – Promising Near-Resource Drilling and Geophysics Results (30 November 2022).

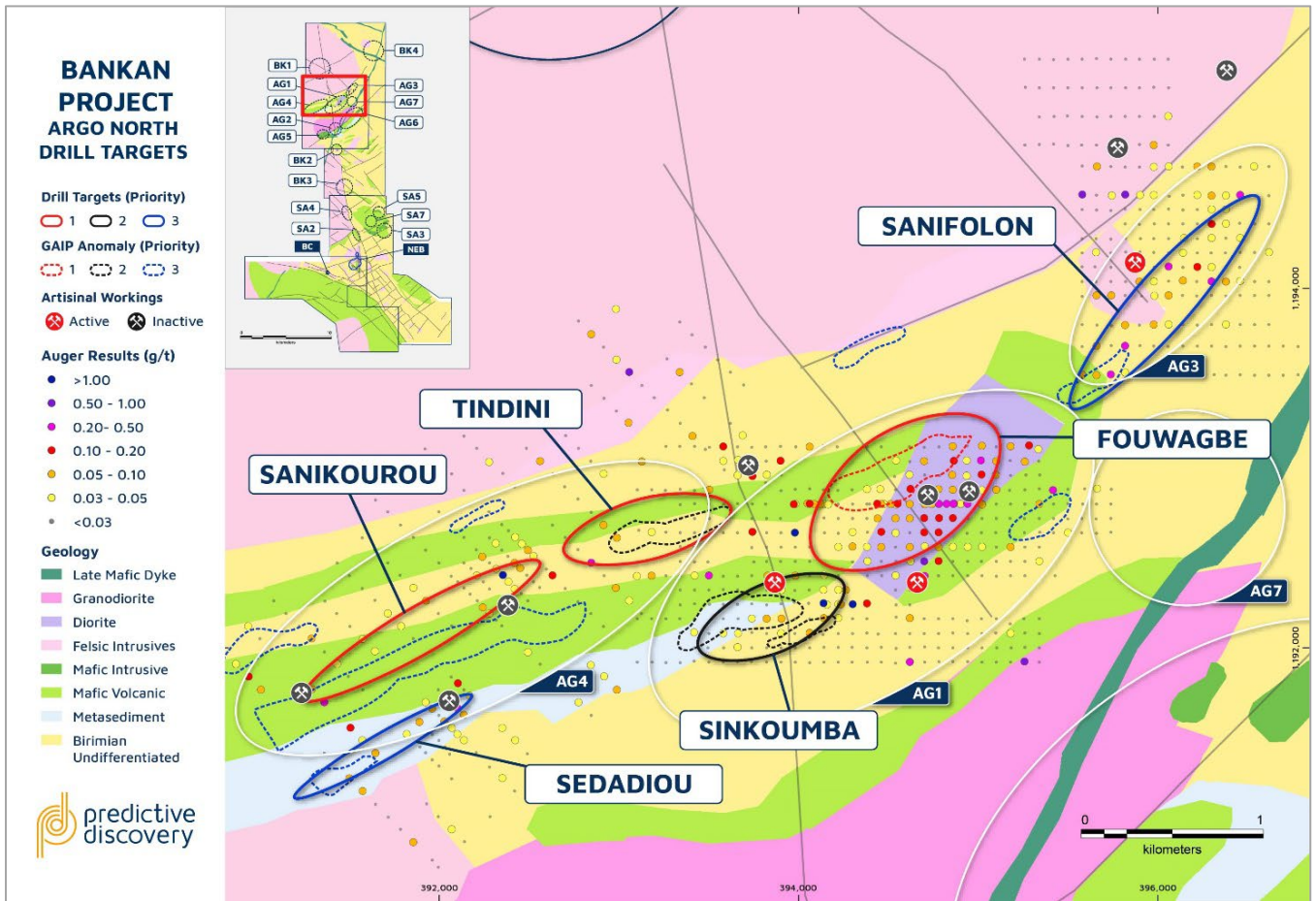


Figure 8: Argo northern area drill targets

### Fouwagbe (Priority 1)

Fouwagbe is coincident with the GAIP001 Priority 1 anomaly, which was mapped over 500m x 200m, and where follow-up P-DIP surveys identified a relatively shallow, high amplitude chargeability feature and a deeper resistivity feature. It also has a magnetic signature which shows similarities with Bankan Creek.

Extensive artisanal workings are present, focused on recovering gold from laterite. A strong 800m x 400m ENE-oriented auger geochemical anomaly is also present with wide Au-As and narrower Bi-Mo response. It is flanked by a mafic/ultramafic unit (strong Cr-Ni response).

Fouwagbe was partly tested by aircore drilling in 2021, with the best result from seven holes of 2m @ 2.77g/t from 32m (BKAC0186).<sup>3</sup>

<sup>3</sup> ASX Announcement – Multi-Deposit Potential Grows With Strong Regional Gold Results (2 February 2022).

### **Sanikourou (Priority 1)**

Sanikourou is semi-coincident with the GAIP007 Priority 3 anomaly, a strong chargeability feature mapped over approximately 2,000m x 200m. There is also a positive gravity anomaly and high magnetic body at a topography high.

Recent auger geochemical drilling on the northern flank of the ridge defined a 1.5km long anomalous corridor with a best result of 8m @ 4.30g/t from 10m (BKAU5502).<sup>4</sup>

### **Tindini (Priority 1)**

Tindini is a possible offset of the Sanikourou trend, located closer to a complex structure that is interpreted as a possible feeder structure of oxidised fluids. It is coincident with the GAIP003 Priority 2 anomaly that occurs over 400m x 800m.

The best intercept in recent auger drilling returned 4m @ 1.39g/t from 4m (BKAU5427).<sup>5</sup> Multi-element analysis also shows strong Cu and Mo at its eastern end.

### **Sinkoumba (Priority 2)**

Sinkoumba is coincident with the GAIP008 Priority 2 anomaly, which is a well-defined chargeability anomaly that is offset from the main magnetic trend, with an increased resistivity zone on its southern flank represented by the GAIP002 Priority 2 anomaly.

A discontinuous auger geochemical anomaly with elevated values in Au, Cu, As and Mo is located in the periphery of the IP anomalies. The best intercept from prior auger drilling returned 16m @ 2.02g/t from 4m (BKAU0294).<sup>6</sup> Sinkoumba has been partly tested by previous aircore drilling, which was outside the recently identified GAIP anomalies.

### **Sedadiou (Priority 3)**

This target is an anomalous gold trend identified by auger drilling, including 8m @ 0.71g/t from 8m in BKAU5278.<sup>7</sup> It is broadly coincident with historic artisanal gold workings. The western end is coincident with Priority 3 GAIP006 anomaly defined over 340m x 100m.

### **Sanifolon (Priority 3)**

Sanifolon is located along strike of the Priority 1 Fouwagbe target, and comprises a 1.5km anomalous auger trend. Its southern end is also coincident with the Priority 3 GAIP010 anomaly, which covers 400m x 100m.

Aircore drilling results warranting follow-up were found along the trend, including 2m @ 2.79g/t from 14m (BKAC0196).<sup>8</sup> Other aircore drilling focused mainly on a NS surface anomaly returned inconsistent results.

<sup>4</sup> New result reported in this announcement.

<sup>5</sup> New result reported in this announcement.

<sup>6</sup> ASX Announcement – Widespread and High-Grade Gold From Regional Auger Drilling at Bankan (13 May 2021).

<sup>7</sup> New result reported in this announcement.

<sup>8</sup> ASX Announcement – Widespread and High-Grade Gold From Regional Auger Drilling at Bankan (13 May 2021).



As shown in Figure 9, five targets have been identified in the southern area, which broadly covers the AG5, AG2 and AG6 target areas. This includes one Priority 1 target.

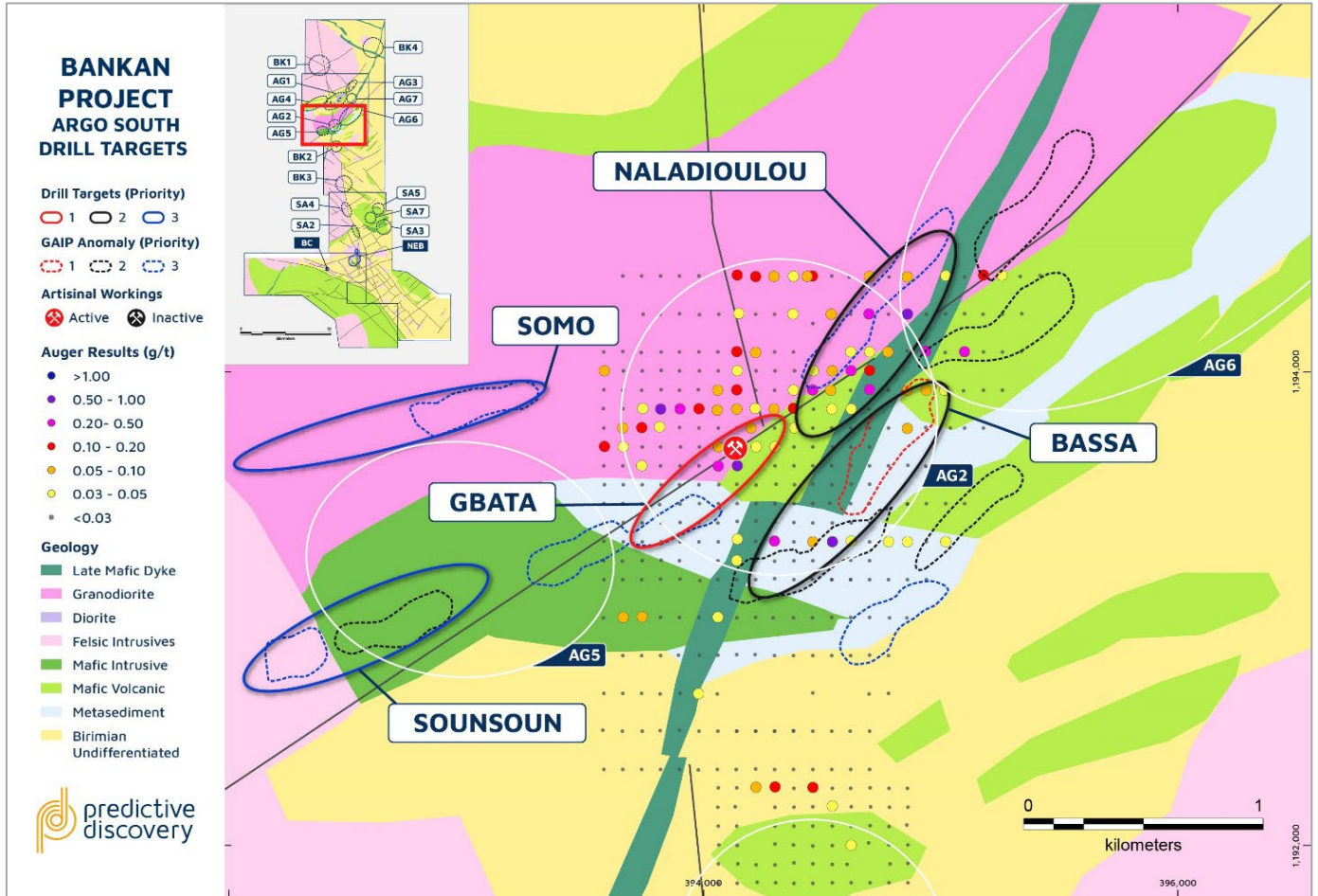


Figure 9: Argo southern area drill targets

### Gbata (Priority 1)

This target is centred on an active artisanal mining site in a granodiorite. The target was partly tested by an EW-oriented aircore fence, which returned a best intercept of 2m @ 9.44g/t from 22m (BKAC0215).<sup>9</sup> The structure is now interpreted as NE-SW oriented.

The GAIP results show a strong, narrow resistive feature parallel to the trend along its NW flank. Its southern half coincides with the Priority 3 GAIP019 anomaly, a moderate to high resistive feature with low chargeability of approximately 800m x 150m extent.

The P-DIP results indicate that the GAIP019 anomaly extends to depth as a coincident chargeable and resistive feature.

<sup>9</sup> ASX Announcement – Multi-Deposit Potential Grows With Strong Regional Gold Results (2 February 2022).

### **Naladioulou (Priority 2)**

The GAIP survey shows a strong narrow resistive feature, the GAIP021 Priority 3 anomaly, parallel to the trend along its NW flank.

Numerous positive results have been recorded from auger geochemistry, with the highest grades seeming to be located on the SE flank of the anomaly, close to a regional NE oriented structure filled by a late mafic dyke.

### **Bassa (Priority 2)**

Bassa is located on the eastern side of the late mafic dyke. Its northern half is coincident with the Priority 1 GAIP015 anomaly, a strong resistivity anomaly with moderate chargeability which covers 650m x 200m. The southern part is also coincident with the Priority 2 GAIP014 chargeability anomaly.

P-DIP results confirm the GAIP anomalies and indicate there is a continuous zone of coincident chargeability and resistivity at depth over an 800m strike extent.

Similar to Naladioulou, the highest grades from auger geochemistry appear located close to the late mafic dyke. Scissor aircore holes returned significant intercepts, including 31m @ 0.80g/t from 16m in BKAC0220.<sup>10</sup>

### **Sounsoun (Priority 3)**

This target is a strong gravimetric and aeromagnetic anomaly coincident with chargeability/resistivity anomalies, GAIP017 and GAIP018. It is also located along strike to the SW of the AG2 trends. Auger results in this area are pending.

### **Somo (Priority 3)**

Sono's eastern part is coincident with a strong chargeability anomaly, GAIP016. Auger results in this area are pending.

#### *Next Steps*

PDI is in the final stages of planning a drilling program at Argo, which will comprise RC and also aircore drilling. The program is expected to commence in the near future and will test multiple higher priority drill targets identified in this announcement.

Auger drilling at Argo is ongoing, and PDI will continue to refine and prioritise targets as additional information becomes available.

<sup>10</sup> ASX Announcement – Multi-Deposit Potential Grows With Strong Regional Gold Results (2 February 2022).

**REGIONAL GRAVITY SURVEY**

A previous gravity survey completed by PDI at NEB and BC identified a gravity high (possible mafic intrusive) adjacent to NEB and a NE-SW trending gravity gradient (or “worm”) that is coincident with the plunge direction of NEB’s high-grade core.

PDI has recently completed a regional gravity survey to extend the existing near-resource gravity data into the wider regions of the Saman, Argo and Bokoro permits. Gravity data was collected from 457 stations on a rough grid, mostly based on access tracks, aiming for approximately 500m spaced observations.

Preliminary imaging and processing of the data has yielded significant insights for follow-up auger programs in underexplored areas, some in structurally similar settings to NEB. It has also led to upgrading of some Argo target areas, namely AG1, AG4 and AG5, which also contain a number of the identified drill targets.

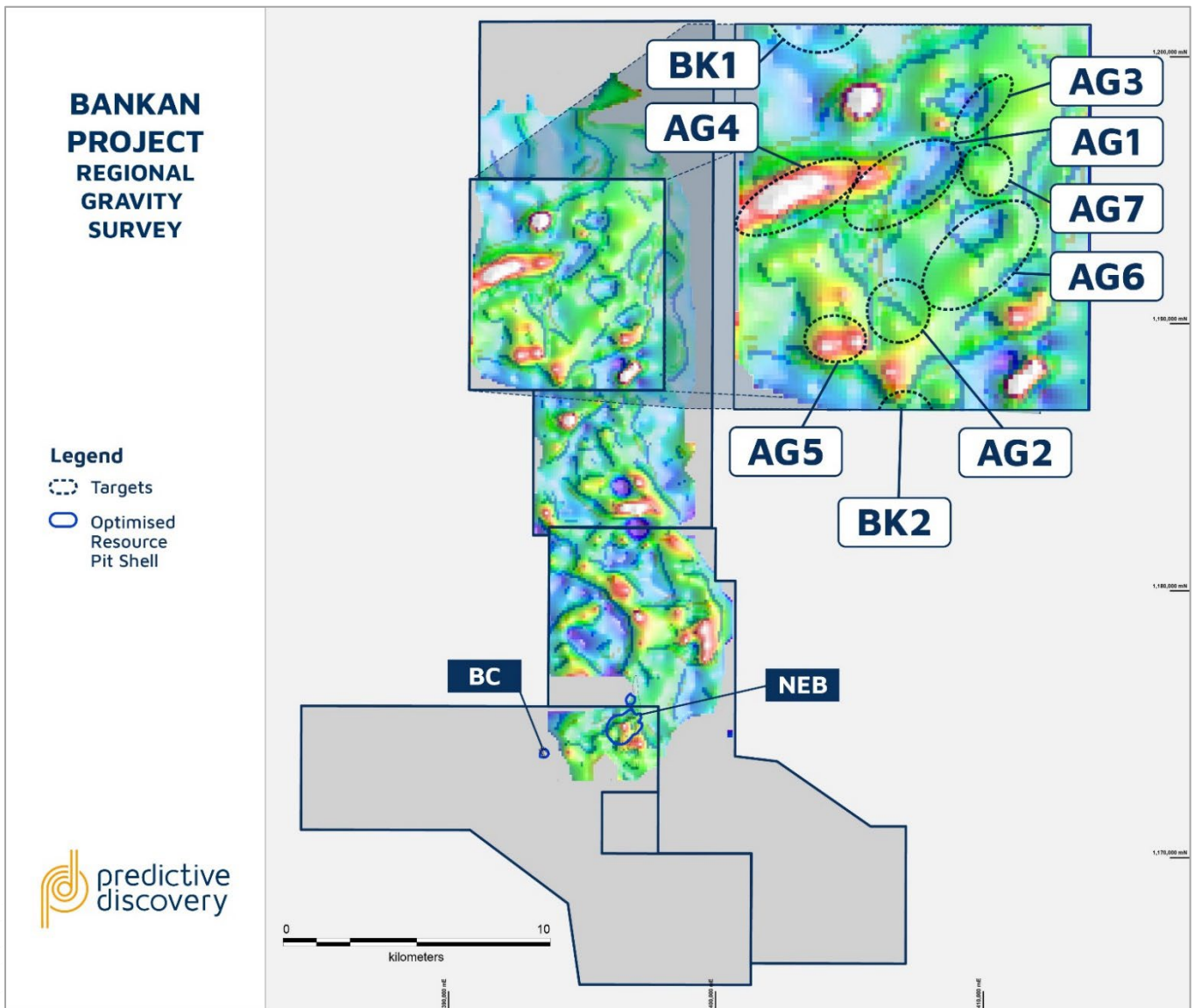


Figure 10: Regional gravity results with worm processing, with zoom window showing the Argo area

### Near-Resource Exploration Drilling Update

In April 2023, PDI commenced an initial RC drilling program to further test several near-resource exploration targets in close proximity to NEB.

To date, four holes for 600m drilled have been completed at 800W and 17 holes for 1,855m drilled have been completed at Gbenbeden. Drilling is ongoing at Gbenbeden and six holes for 900m are planned at NEB North.

No assays results have been received from this program to date.

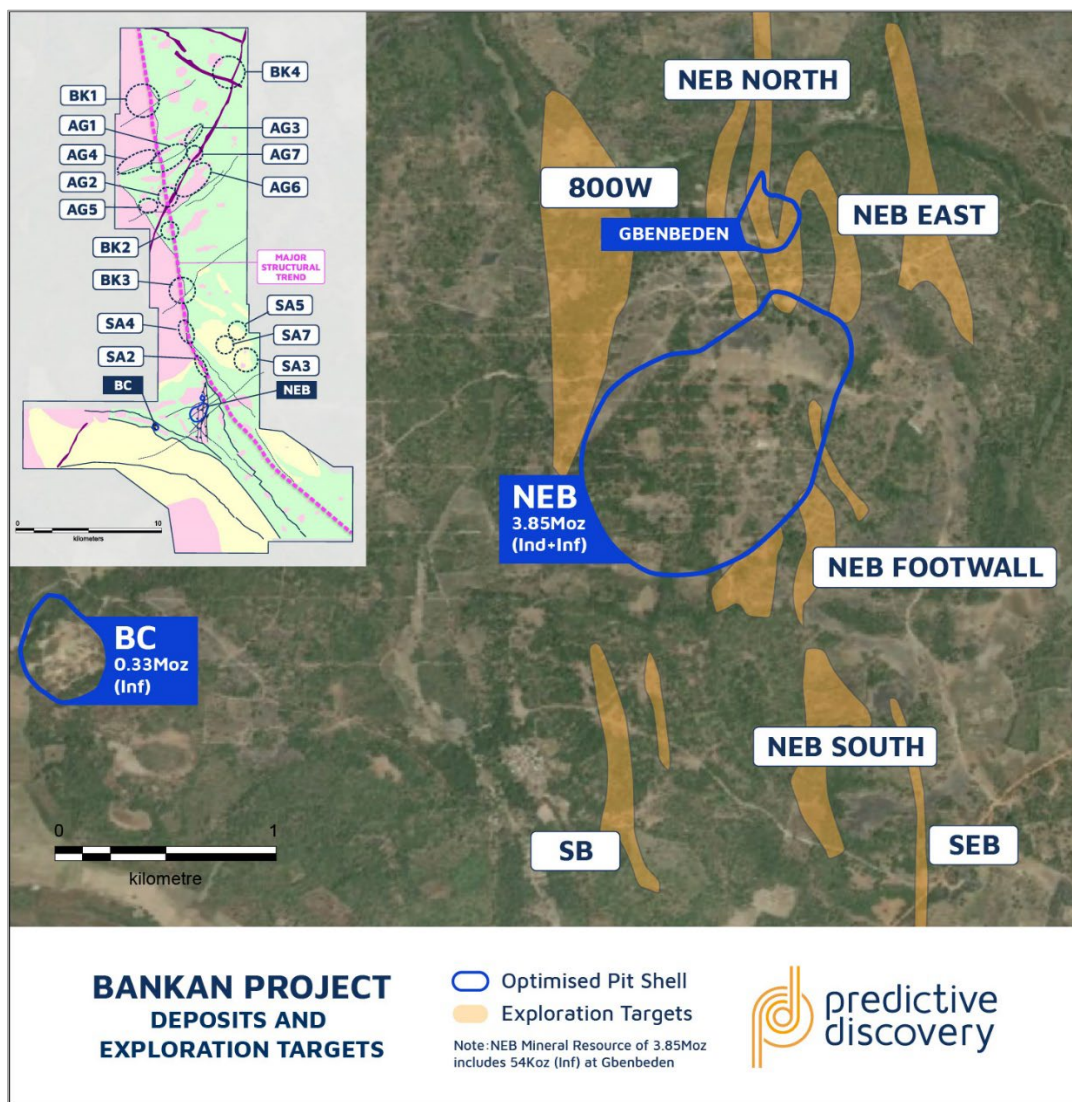


Figure 11: Bankan Project deposits and targets

- END -



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

For further information visit our website at [www.predictivediscovery.com](http://www.predictivediscovery.com) or contact:

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## ABOUT PREDICTIVE DISCOVERY

PDI's strategy is to identify and develop gold deposits within the Siguiro 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,<sup>11</sup> 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.

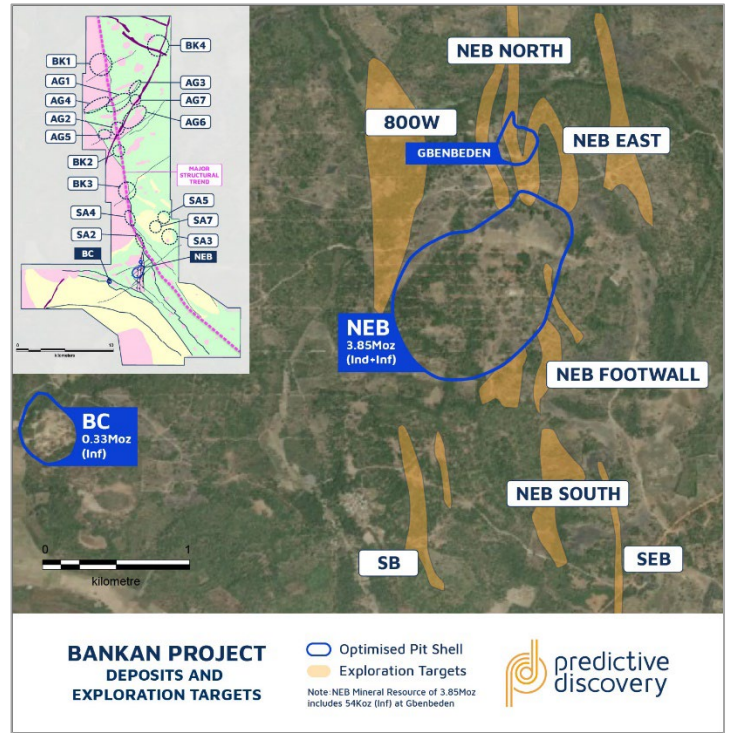


Figure 12: Bankan Project deposits and targets

## COMPETENT PERSONS STATEMENT

The Exploration Results reported herein are based on information compiled by Mr Cédric Gineste, who is a member of the Australian Institute of Geoscientists. Mr Gineste is a consultant 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 Gineste consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

<sup>11</sup> Refer to Compliance Statement at the end of this announcement.

## 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
	<b>Total</b>		<b>67.4</b>	<b>1.62</b>	<b>3,515</b>
NEB Underground	Inferred	2.0	2.2	4.75	335
<b>NEB Total</b>			<b>69.6</b>	<b>1.72</b>	<b>3,850</b>
BC Open Pit	Inferred	0.5	7.2	1.43	331
<b>Total Bankan Project</b>			<b>76.8</b>	<b>1.69</b>	<b>4,181</b>

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

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.

## APPENDIX 1: AUGER DRILLING RESULTS

Hole No.	Prospect	UTM 29N East	UTM 29N North	RL (GPS)	Hole azimuth	Hole dip	Hole depth	0.5g/t gold cut-off			
								From	Interval	Au g/t	GM
BKAU4455	BK2	394,711	1,187,516	391	0	-90		4	4	0.75	3.0
								16	6	1.06	6.4
BKAU4460	BK2	394,384	1,187,686	402	0	-90		8	4	1.05	4.2
BKAU4470	BK2	393,933	1,187,515	387	0	-90		2	2	0.99	2.0
BKAU4476	AG1	394,865	1,192,799	406	0	-90		12	3	0.74	2.2
								19	4	0.54	2.2
BKAU4477	AG1	394,825	1,192,800	405	0	-90		20	4	0.64	2.6
BKAU4478	AG1	394,783	1,192,800	403	0	-90		20	4	0.94	3.8
BKAU4490	AG1	393,976	1,192,798	382	0	-90		8	4	0.59	2.4
BKAU5274	AG4	392,101	1,191,800	435	0	-90		4	4	0.59	2.4
BKAU5278	AG4	392,102	1,191,661	431	0	-90		8	8	0.71	5.7
BKAU5415	AG4	391,358	1,191,695	459	0	-90		12	4	0.61	2.4
BKAU5427	AG4	392,845	1,192,473	420	0	-90		4	4	1.39	5.6
BKAU5502	AG4	392,352	1,192,404	447	0	-90		10	8	4.30	34.4
BKAU5561	AG4	393,058	1,193,535	391	0	-90		8	4	1.21	4.8

## APPENDIX 2: JORC CODE – POWER DRILLING

### Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling Technique</b>	<p>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</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>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.</p>	<p>Auger: Samples assayed were from power auger drilling. 2kg composite samples were collected for every 4m downhole interval. All samples were dried, crushed and pulverised at the SGS and Bureau Veritas laboratories in Bamako and Kankan to produce a 50g fire assay charge with Au analysed by FAA505. Duplicate samples were retained for re-assay. Sampling was supervised by qualified geologists.</p> <p>Geophysics: 182.2 line km of GAIP data was collected over two blocks on 100m x 50m and 200m x 50m grids using 50m receiver dipoles using a 10ch ELREC-pro receiver and IRIS VIP10000 transmitter. The chargeability and resistivity data were gridded at a 25m cell size using the minimum curvature algorithm. These grids were then filtered in the Fourier domain to produce vertical derivatives. A standard suite of color shaded images and contours were made. Edge detection ("worms") was also applied.</p> <p>10 line km of P-DIP data was collected across nine 2D profiles using 50m receiver dipoles. Data from the P-DIP surveys data was processed and modelled using UBC and Zonge inversion codes. Resultant georeferenced images and contours were optimised to enable mapping of subsurface chargeability and resistivity.</p> <p>Gravity data was collected using 30 second readings on a Scintrex CG-5 gravimeter and a Leica DGPS for topographic control. The Bouguer 2.67g/cc corrected data was gridded at a 100m cell size using the minimum curvature algorithm. The Bouguer anomaly grid was then filtered in the Fourier domain to produce residual anomaly, vertical and tilt derivatives. Worm processing was completed to aid the interpretation of the gravity data.</p>
<b>Drilling</b>	<p>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</p>	<p>Auger: Power auger drilling was carried out by ADS (African Drilling Services) and WAFS (West African Forage SARL) using a 4WD-mounted power auger rig.</p>



	<p>tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<p>Geophysics: Not applicable.</p>
<b>Drill Sample Recovery</b>	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	<p>Auger: Sample recovery is not assessed for power auger drilling as it is a geochemical method. In general, however, recoveries are good because the hole has to be cleared by the screw-type rods in order for the drill rods to advance downwards.</p> <p>Geophysics: Not applicable.</p>
<b>Logging</b>	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>Auger: All drill samples were logged systematically for lithology, weathering and minor minerals. None of the samples will be used in a Mineral Resource estimate.</p> <p>Geophysics: Not applicable.</p>
<b>Sub-Sampling Technique and Sample Preparation</b>	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>Auger: Each auger rod is 2m and a composite is made every 4m. The sample material is constantly subsampled into a tub which is then cone and quartered into a 2.5-3kg composite for submission to the lab. One field duplicate is taken and assayed every 50 samples.</p> <p>The sampling methods are industry standard for auger drilling programs in West African savannah laterite terrains.</p> <p>Geophysics: Not applicable.</p>
<b>Quality of Assay Data and Laboratory Tests</b>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>	<p>Auger: All samples were assayed by SGS and Bureau Veritas. Analysis of gold is by fire assay technique with a lower detection limit of 5ppb Au. Field duplicates, standards and blank samples are inserted in sequence every 24 samples. All QAQC results are monitored as results are reported and the Data Manager will accept or reject the batch based on set criteria. All results reported in this release have passed QAQC assurance criteria. pXRF analysis is completed on saprolite pulps to obtain information of pathfinder elements other than gold.</p> <p>Geophysics: Not applicable.</p>

<b>Verification of Sampling and Assaying</b>	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>Discuss any adjustment to assay data.</p>	<p>Auger: The intercepts are generated from DATASHED with a COG <math>\geq 0.5g/t</math> and maximum of 2 metres internal dilution. These intercepts are verified individually by the Geology Manager before being compiled for publication. No twin holes are routinely conducted for auger drilling. Normal protocol would have auger anomalies followed up by AC and consequently by RC if successful. No adjustment of assay data is conducted.</p> <p>Geophysics: Not applicable.</p>
<b>Location of Data points</b>	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Auger: All collars are located using a handheld GPS in the WGS84 29N grid system.</p> <p>Geophysics: GAIP and P-DIP stations were surveyed using a handheld GPS in the WGS84 29N grid system. Gravimetry stations were surveyed using a Leica 1200 DGPS.</p>
<b>Data Spacing and Distribution</b>	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>Auger: Holes were located on 320x80m and 80x80m grids. New auger infill patterns have been reset to 200x100m to 100x50m to 50x50m. This type of drilling is not appropriate for inclusion in the calculation of any Mineral Resource estimate.</p> <p>Geophysics: Line spacing of GAIP survey was between 100m and 200m, with reading spacing of 50m. Reading spacing along the P-DIP lines was 100m. Gravity stations were located along the main roads and tracks with spacing varying from 500m at regional scale to 100m on NEB deposit.</p>
<b>Orientation of Data in Relation to Geological Structure</b>	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<p>There is very limited outcrop in the area but based on the general orientation of the main ridge and airborne magnetic data, the grids are positioned perpendicular to this general trend.</p> <p>Geophysics: GAIP and P-DIP lines were also positioned at N135° perpendicular to the general trend. Gravity data was collected along roads and tracks.</p>
<b>Sample Security</b>	<p>The measures taken to ensure sample security.</p>	<p>Auger: Samples were split and sealed (tied off in calico or plastic bags) at the drill site. All samples picked for analyses are placed in clearly marked bags and were stored securely on site before being picked up and transported to Bamako or Kankan by the SGS or Bureau Veritas truck. Pulps from Kankan were further transported by the Bureau Veritas truck to Bamako for assaying. Coarse rejects and pulps are recovered from SGS or Bureau Veritas in Bamako and stored at the bag farm.</p> <p>Geophysics: Not applicable.</p>
<b>Audits or Reviews</b>	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>CSA have reviewed the sampling techniques and chain of custody procedures at the project.</p>

## Section 2 Reporting of Exploration Results

<b>Mineral Tenement and Land Tenure Status</b>	<p>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.</p> <p>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.</p>	<p>The Bankan Gold Project consists of four Permis de Recherche Industrielle (Or) as follows:</p> <table border="1" data-bbox="903 1727 1506 1888"> <thead> <tr> <th>Permit Name</th> <th>Area (km<sup>2</sup>)</th> <th>Holder</th> </tr> </thead> <tbody> <tr> <td>Kaninko</td> <td>98.2158</td> <td>Mamou Resources SARLU</td> </tr> <tr> <td>Saman</td> <td>99.74845</td> <td>Mamou Resources SARLU</td> </tr> <tr> <td>Bokoro</td> <td>99.9785</td> <td>Kindia Resources SARLU</td> </tr> <tr> <td>Argo</td> <td>57.5422</td> <td>Argo Mining SARLU</td> </tr> </tbody> </table> <p>The permits are located between 9 51'00"W and 10 03 24W and between 10 32'26"N and 10'52"00N, situated to the northwest, west and southwest of the town of Kouroussa in Guinea.</p>	Permit Name	Area (km <sup>2</sup> )	Holder	Kaninko	98.2158	Mamou Resources SARLU	Saman	99.74845	Mamou Resources SARLU	Bokoro	99.9785	Kindia Resources SARLU	Argo	57.5422	Argo Mining SARLU
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		<p>The Kaninko, Saman and Bokoro permits are held by 100% owned subsidiaries of PDI. The Argo permit is subject to a joint venture within the Australian registered holding company of Argo Mining SARLU, whereby PDI can progressively earn 90% of the holding company by payment of US\$100,000 and will acquire the remaining 10% at a decision to mine in exchange for a 2% net smelter royalty on production. The Argo permit expiry date has passed, however PDI has submitted renewal documents that have been registered by the Ministry and are in process.</p> <p>Parts of the Kaninko and Saman permits, including the NEB and BC deposits, are situated in Buffer Zone 2 of the Upper Niger National Park.</p> <p>Agriculture and other multiple use activities are permitted in Buffer Zone 2, but absence any change of decree, the mining of mineral deposits is not permitted. However, there are precedents in Guinea for Mining Permits to be granted in environmentally sensitive areas (e.g. within and adjacent to the Mt Nimba World Heritage Site). PDI is currently undertaking detailed sustainability studies (including an Environmental and Social Impact Assessment) and a Scoping Study to facilitate the permitting process for the Project.</p>
<b>Exploration Done by Other Parties</b>	Acknowledgment and appraisal of exploration by other parties.	Previous exploration work has been completed in the Argo area by Cassidy Gold, including soil sampling, AC and RC drilling.
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	The geology of the permits consists of mafic volcanics and intrusives, granitic rocks and minor metasediments. The gold mineralisation in the Siguiiri Basin generally fits the Orogenic gold model found in the Birimian terranes of West Africa.
<b>Drill Hole Information</b>	<p>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:</p> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul> <p>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.</p>	<p>Auger: See Appendix 1.</p> <p>Geophysics: Not applicable.</p>
<b>Data Aggregation Methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Auger: All mineralised intervals are reported on a weighted average basis. Gold results are averaged from 4m depth to end of hole. This removes the effect of false transported anomalies in laterite.</p> <p>Geophysics: Not applicable.</p>
<b>Relationship Between Mineralisation Widths and Intercept Lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p>	<p>Auger: Auger drilling is the first-pass exploration drilling and target geometry is unknown.</p> <p>Geophysics: Not applicable.</p>

	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').	
<b>Diagrams</b>	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.	Appropriate maps and figures are included in this release.
<b>Balanced Reporting</b>	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.	Auger: Comprehensive reporting of the drill results is provided in Appendix 1.  Geophysics: Not applicable.
<b>Other Substantive Exploration Data</b>	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 exploration data on this area has been reported previously by PDI.
<b>Further Work</b>	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.	PDI is in the final stages of planning a drilling program at Argo, which will comprise RC and also aircore drilling. The program is expected to commence in the near future and will test multiple higher priority drill targets identified in this announcement. Auger drilling at Argo is ongoing, and PDI will continue to refine and prioritise targets as additional information becomes available.