

# ENCOURAGING INITIAL ARGO RC RESULTS

*Additional target areas also defined by latest auger results*

**Predictive Discovery Limited (ASX:PDI) (“PDI” or the “Company”)** is pleased to provide an update on regional exploration at Argo within the Bankan Gold Project in Guinea, including initial reverse circulation (“RC”) drilling results and additional auger drilling results.

PDI’s regional exploration aims to discover additional commercial deposits within the highly prospective and underexplored Bankan permits, to build on the NEB and BC discoveries (combined 5.38Moz Mineral Resource<sup>1</sup>).

## HIGHLIGHTS

- Assays from the first 23 RC holes (3,064m drilled) of the initial 50-hole program received. **Highly encouraging results** at multiple targets:
  - **Fouwagbe:** Multiple targets tested. Best result of **12m @ 6.75g/t** from 41m at a multi-element auger anomaly, with future drilling planned to test the depth and strike potential. Encouraging results at other Fouwagbe targets of 4m @ 1.29g/t from 94m and 1m @ 13.10g/t from 17m.
  - **Sounsoun:** Two parallel north-west dipping structures intersected, with best results of **5m @ 5.16g/t** from 129m and **9m @ 1.04g/t** from 61m. Mineralisation located close to contacts between a felsic intrusive and the mafic unit, similar to NEB. Latest auger results significantly extend the strike potential of Sounsoun to the south-west.
  - **Tindini:** Best result of **14m @ 1.97g/t** from 65m with further drilling planned to test potential extensions at depth and along strike. Other promising results at Tindini include 6m @ 0.68g/t, 3m @ 0.61g/t, 2m @ 0.93g/t and 1m @ 2.37g/t.
- Remaining holes in the initial RC program following up the best RC results so far and testing other priority drill targets in the south of Argo. Additional aircore and RC drilling also being planned.
- Latest auger results highlight **three north-east orientated anomalous auger trends**, and have defined **many additional target areas** to be followed up with aircore and RC drilling.

Commenting on the results, Managing Director Andrew Pardey, said:

*“We are delighted with initial results from the first-pass RC drilling program at Argo in the northern part of our Tier-1 Bankan Gold Project. The results include excellent intercepts, and favourable geology is present at several targets where mineralisation appears to be in a similar setting to NEB.”*

*“The current program is only testing limited zones within the identified targets, and PDI plans to complete additional drilling to build on the most promising results and comprehensively test the broader target areas.”*

*“Pleasingly, we are continuing to identify additional areas of interest from the latest auger results, highlighting the significant potential that exists in the Argo area.”*

<sup>1</sup> Refer to Compliance Statement at the end of this announcement.

## SUMMARY OF DRILLING RESULTS

Argo is located approximately 15-20km north of the NEB deposit (refer to red box in Figure 1) on the major gold structure that is the Siguiri Basin's western margin.

As previously announced, extensive early-stage exploration work completed by PDI identified 11 drill targets and an initial RC program comprising approximately 50 holes for 7,000m commenced in June 2023. RC results in this announcement are from the first 23 holes for 3,064m at five drill targets across the Argo area: Fouwagbe, Sounsoun, Tindini, Sanikourou and Sedadiou.

Additional auger drilling completed at Argo comprises 615 holes for 11,329m, which will assist with further identification and refinement of RC drill targets.

Table 1: Drill Holes Reported in this Announcement

Location	Drill type	Holes	Metres
Argo	RC	23	3,064
Argo	Auger	615	11,329

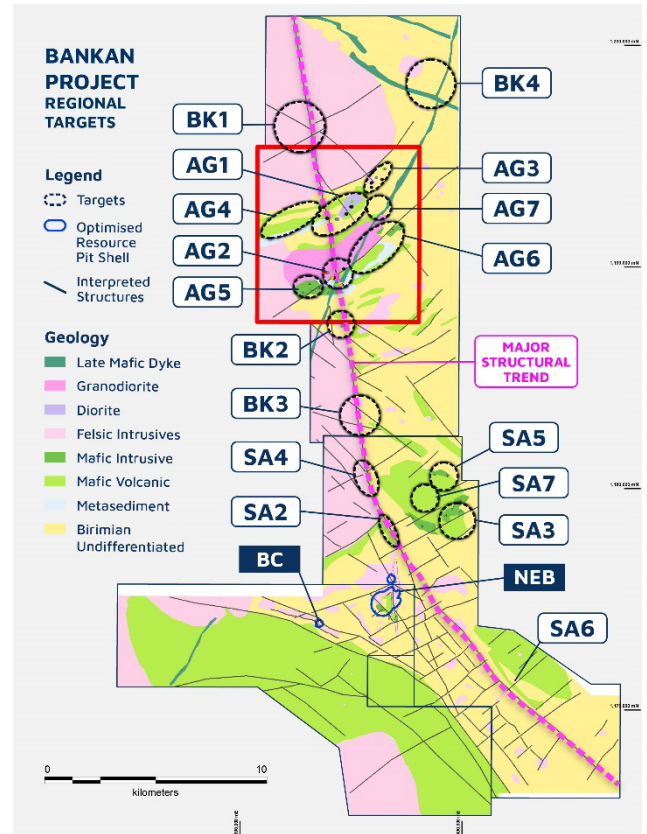


Figure 1: Bankan Project regional targets

## RC DRILLING RESULTS

Results from the first 23 RC holes are highly encouraging, particularly at the Fouwagbe, Sounsoun and Tindini targets, where a number of excellent intercepts were recorded within multiple mineralised structures. Best intercepts include:

- RBNRC0016 (Fouwagbe): 12m @ 6.75g/t from 41m, incl 3m @ 22.08g/t from 42m  
4m @ 0.78g/t from 58m
- RBNRC0010 (Tindini): 14m @ 1.97g/t from 65m
- RBNRC0021 (Sounsoun): 5m @ 5.16g/t from 129m
- RBNRC0015 (Fouwagbe): 1m @ 13.10g/t from 17m
- RBNRC0020 (Sounsoun): 9m @ 1.04g/t from 61m

These results are shown in Figure 2 and additional commentary and images are provided below.

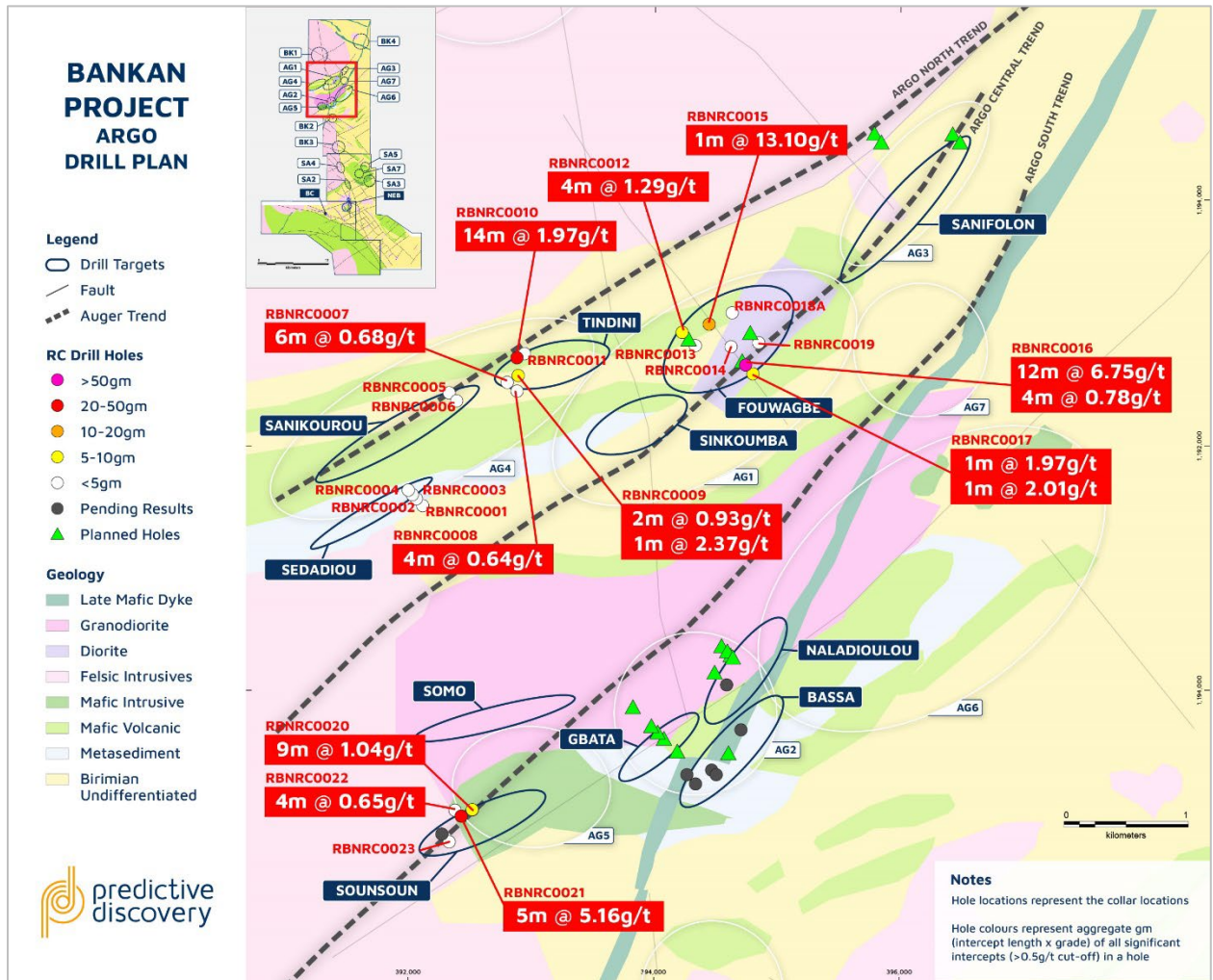


Figure 2: Argo RC drill results

## Fouwagbe

The Fouwagbe drill target is associated with gold and multi-element auger anomalies, induced polarisation (GAIP and P-DIP) anomalies and several artisanal workings. Three separate targets have been tested by RC drilling completed to date at Fouwagbe.

### Target 1

A pair of scissor holes were completed over an Au-As-Mo-Bi auger anomaly in the southern part of Fouwagbe. The 800m long auger anomaly is consistent with the NE-SW orientation defined in the aeromagnetic and GAIP data. The scissor holes were completed near a strongly anomalous auger hole located on trend between two artisanal workings.

RBNRC0016 intersected a mineralised structure which is interpreted to be steeply dipping to the north-west, recording an outstanding intercept of 12m @ 6.75g/t from 41m (including 3m @ 23.08g/t from 42m) and 4m @ 0.78g/t from 58m. Another hole is planned to the north-west of RBNRC0016 to test the mineralised structure at depth. PDI also plans to test the strike potential through additional aircore and/or RC drilling.



### Target 2

Four holes were drilled in the northern part of Fouwagbe within a large GAIP anomaly that is partially coincident at surface with an As-Au auger anomaly.

Drill holes RBNRC0012 and RBNRC0013 targeted chargeability and resistivity anomalies identified at depth by P-DIP surveys at the western end of the GAIP anomaly. RBNRC0012 recorded 4m @ 1.29g/t from 94m within the chargeability anomaly, which appears to be related to graphitic metasediments. RBNRC0013, which was drilled within the resistivity anomaly, recorded no significant intercepts. However, a low-grade anomalous interval was encountered between 13m and 19m that appears to correspond with the significant intercept in RBNRC0012.

RBNRC0015 was drilled 200m to the north-east and intersected 1m @ 13.10g/t from 17m. This intercept appears to be an extension of an anomalous interval encountered in RBNRC0012 between 27m and 31m.

### Target 3

A third target in the central part of the Fouwagbe area is based on the location of major artisanal gold workings. To date, only one hole has been drilled here, with RBNRC0014 recording 1m @ 1.16g/t from 73m followed by a wide quartz-rich and locally anomalous interval between 74m and 150m. It is possible that this structure is oriented differently from the other two targets and that the hole was drilled down-dip. Further drilling is planned on this target.

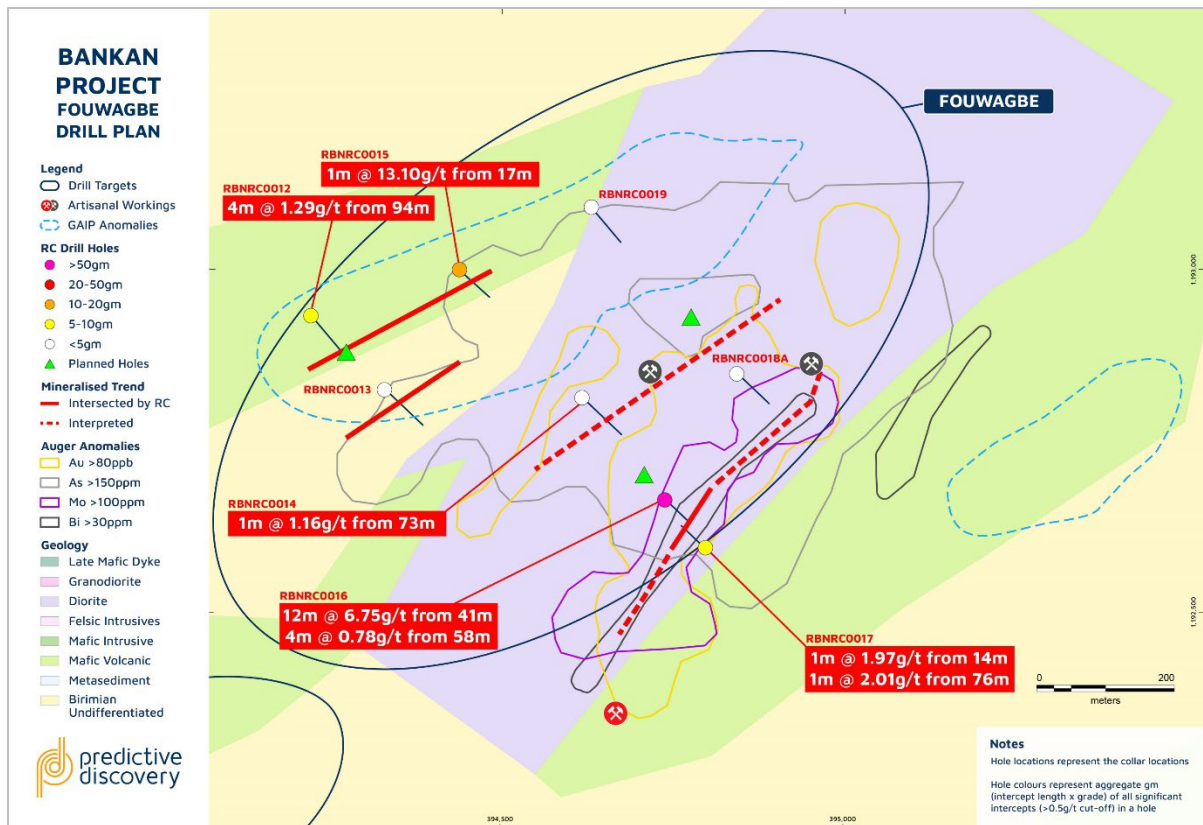


Figure 3: Fouwagbe drill plan

## Sounsoun

The Sounsoun target was defined based on geophysics anomalies, with subsequent positive auger results defining a 1.2km long auger anomaly which extends beyond the original Sounsoun target area.

Two parallel north-west dipping mineralised structures were intersected by the four RC drill holes received to date.

RBNRC0021 intersected 5m @ 5.16g/t from 129m and on the same section, RBNRC0022 recorded 4m @ 0.65g/t from 60m, 1m @ 0.75g/t from 73m and 1m @ 0.68g/t from 116m. RBNRC0020 was drilled 100m along strike to the north-east, recording 9m @ 1.04g/t from 61m, which appears to be an extension of the mineralised structure intersected by RBNRC0021.

These initial RC drilling results demonstrate attractive geology with mineralisation located close to the contacts of a felsic intrusive and mafic unit, similar to the NEB deposit. Additional RC drilling is planned to test the down-dip potential of the mineralised structures.

Aircore drilling is being planned further to the south-west to test the 1.2km extent of the auger anomaly, with possible extension of the anomaly beyond 1.2km to be tested by an infill auger grid.

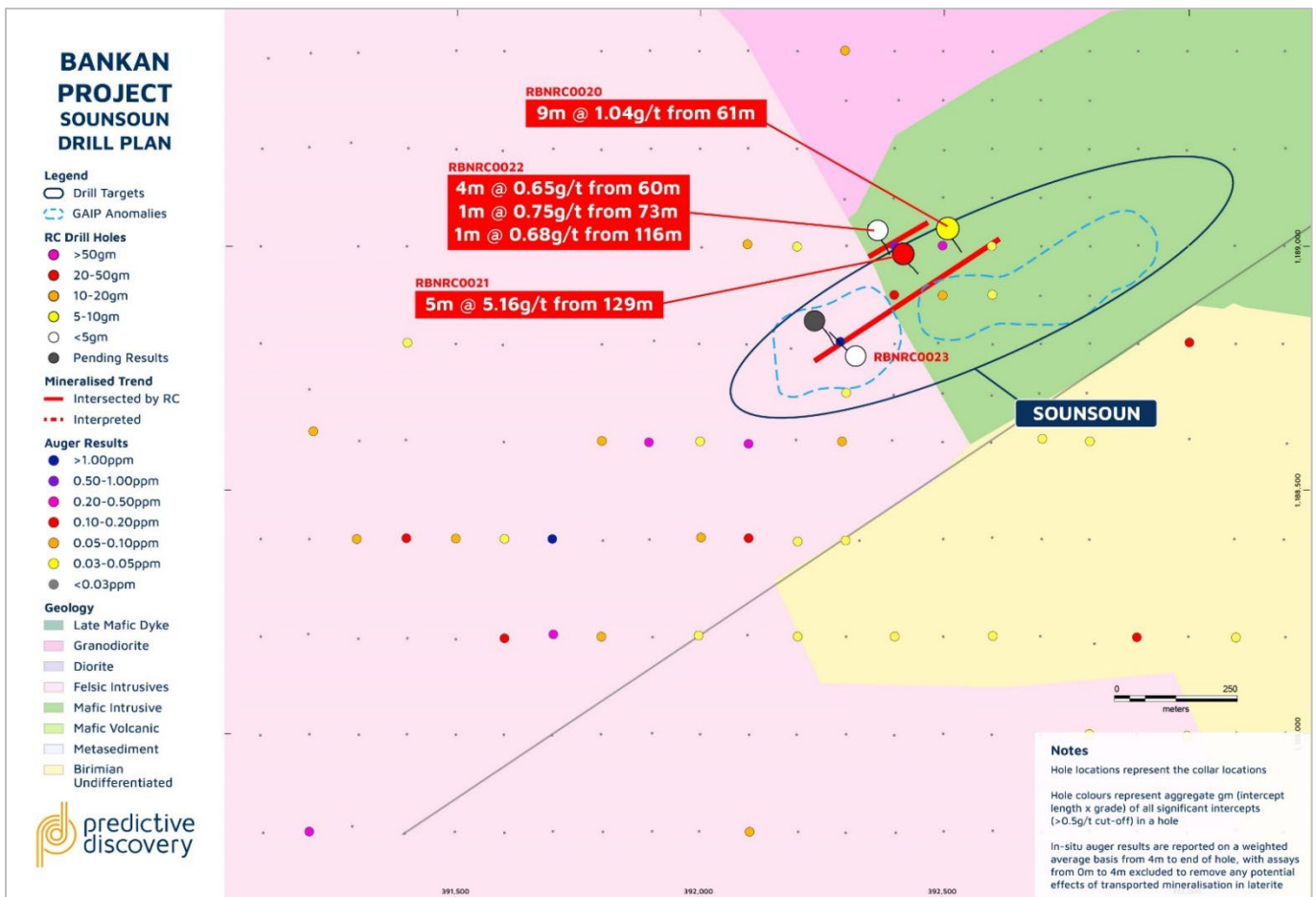


Figure 4: Sounsoun drill plan

## Tindini

Two target areas were tested in the western part of Tindini by five RC holes, with several mineralised structures intersected.

### Target 1

In the north-west of Tindini, RBNRC0010 recorded significant intercepts of 14m @ 1.97g/t from 65m and 1m @ 1.73g/t from 60m. Approximately 80m along strike to the north-east, RBNRC0011 intersected 1m @ 0.65g/t from 57m and 1m @ 0.76g/t from 71m.

### Target 2

In the south-west of Tindini, a pair of scissor holes near an anomalous auger hole recorded a number of significant intercepts. RBNRC0007 intersected 6m @ 0.68g/t from 126m and RBNRC0008 recorded 4m @ 0.64g/t from 75m and 3m @ 0.61g/t from 125m. Along strike to the north-east, RBNRC0009 recorded 2m @ 0.93g/t from 110m and 1m @ 2.37g/t from 143m.

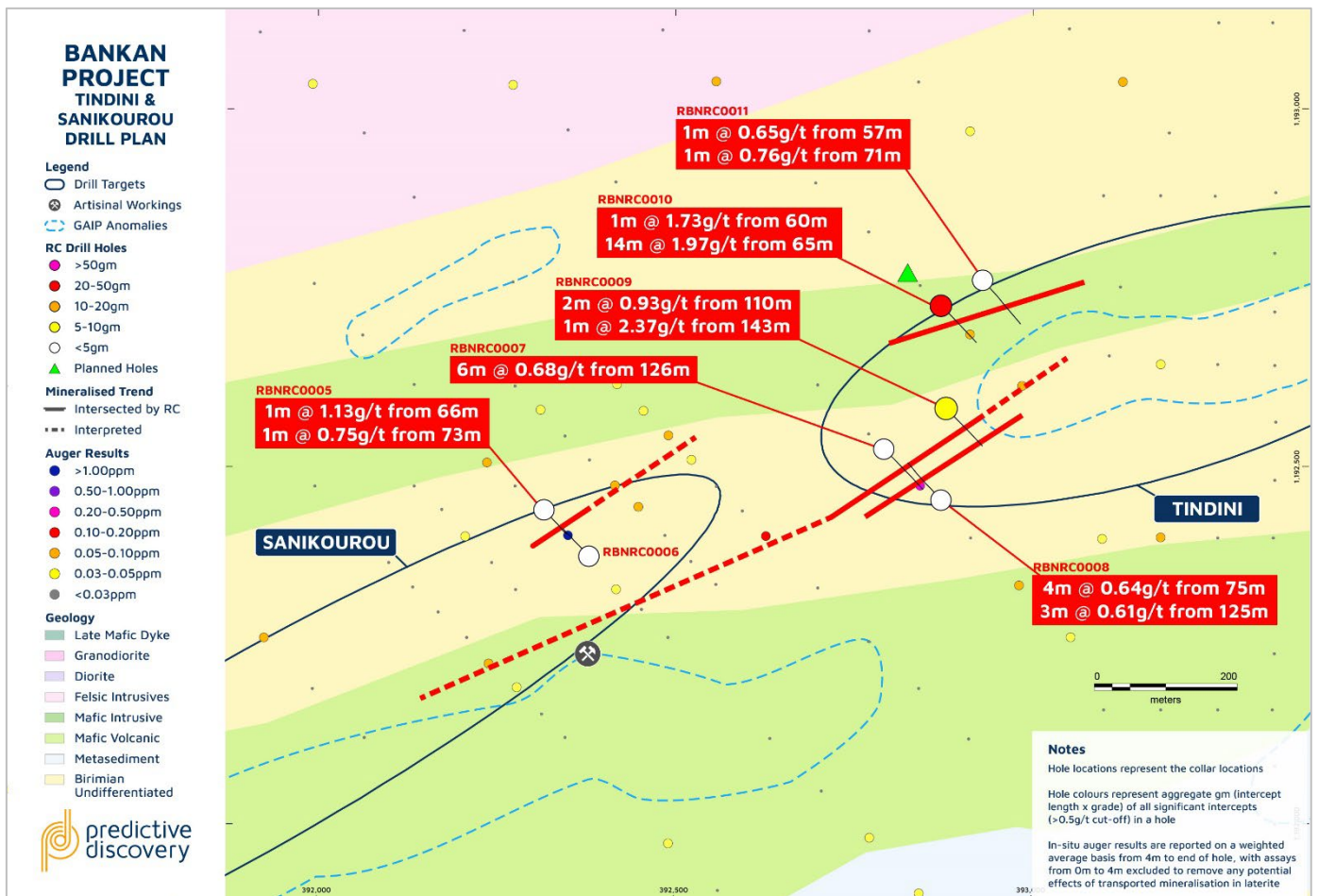


Figure 5: Tindini and Sanikourou drill plan

Felsic intrusive dykes occur at Tindini and the presence of basalts is confirmed in the north-western holes. The mineralisation encountered appears to be on structures related to the Argo North Trend highlighted by auger geochemistry.

Additional RC drilling is planned to test the down-dip extension of RBNRC0010 mineralisation and a combination of RC holes and aircore fences are planned to test the mineralised structures for potential extensions along strike to the south-west and north-east.

### **Sanikourou**

Sanikourou is defined by a 1.5km long auger anomaly which is semi-coincident with a GAIP anomaly, a positive gravity anomaly and a high magnetic intensity body at a topography high.

Two scissor holes were drilled at the north-eastern end of this target near a strongly anomalous auger hole (refer to Figure 5 above). RBNRC0005 drilled through metasediments cut by felsic dykes and encountered 1m @ 1.13g/t from 66m within a 3m anomalous interval, and 1m @ 0.75g/t from 73m. RBNRC0006 intersected 1m @ 0.54g/t from 95m.

Additional drilling may be warranted to further test this trend, which extends more than 1km to the south-west.

### **Sedadiou**

This target is an anomalous gold trend identified by auger drilling, which is broadly coincident with historic artisanal gold workings. The western end is coincident with a GAIP anomaly.

Four RC drill holes were completed at the north-eastern end of the target area. A number of weakly mineralised structures were encountered in the drilling, and minor significant intercepts over 1m or 2m intervals with grades of less than 1g/t were recorded in RBNRC0002 and RBNRC0004.

The two northern-most holes (RBNRC0003 and RBNRC0004) seem to intersect mineralisation that was subject to artisanal mining. The extensions of this structure may warrant testing by aircore drilling.

## **AUGER DRILLING RESULTS**

The latest auger results are from the central, southern and eastern parts of the Argo permit. These results have considerably advanced PDI's knowledge of Argo's potential, and highlight three subparallel north-east orientated gold anomalous trends in saprolite.

The Argo North Trend is a 6.5km long anomalous gold trend which passes through the Sanikourou target. It is relatively discrete in terms of width and grade. The Tindini prospect area is subjacent to this trend.

The Argo Central Trend is a 7.5km long trend which includes strong Au-As and multi-element anomalies at Fouwagbe and extends north-east to the Sanifolon anomaly. The latest results extend this trend further south-west to two anomalous zones located south of Sedadiou on the edge of the granodiorite.



The Argo South Trend extends 8.5km from Sounsoun to an area south-east of Sanifolon. In its central part in the granodiorite, there is a 2km long by 300m wide auger anomaly. The Gbata, Naladioulou and Bassa targets also appear as subjacent anomalies related to this trend.

The distribution of auger anomalies along these trends appears related to fault intersections where the north-east trends are crosscut by north or north-north-west trending faults.

These trends confirm a number of existing RC drill targets that were based on auger anomalies, and also highlight additional areas to be followed up with aircore and RC drilling, which either extended known auger anomalies or present as new anomalies.

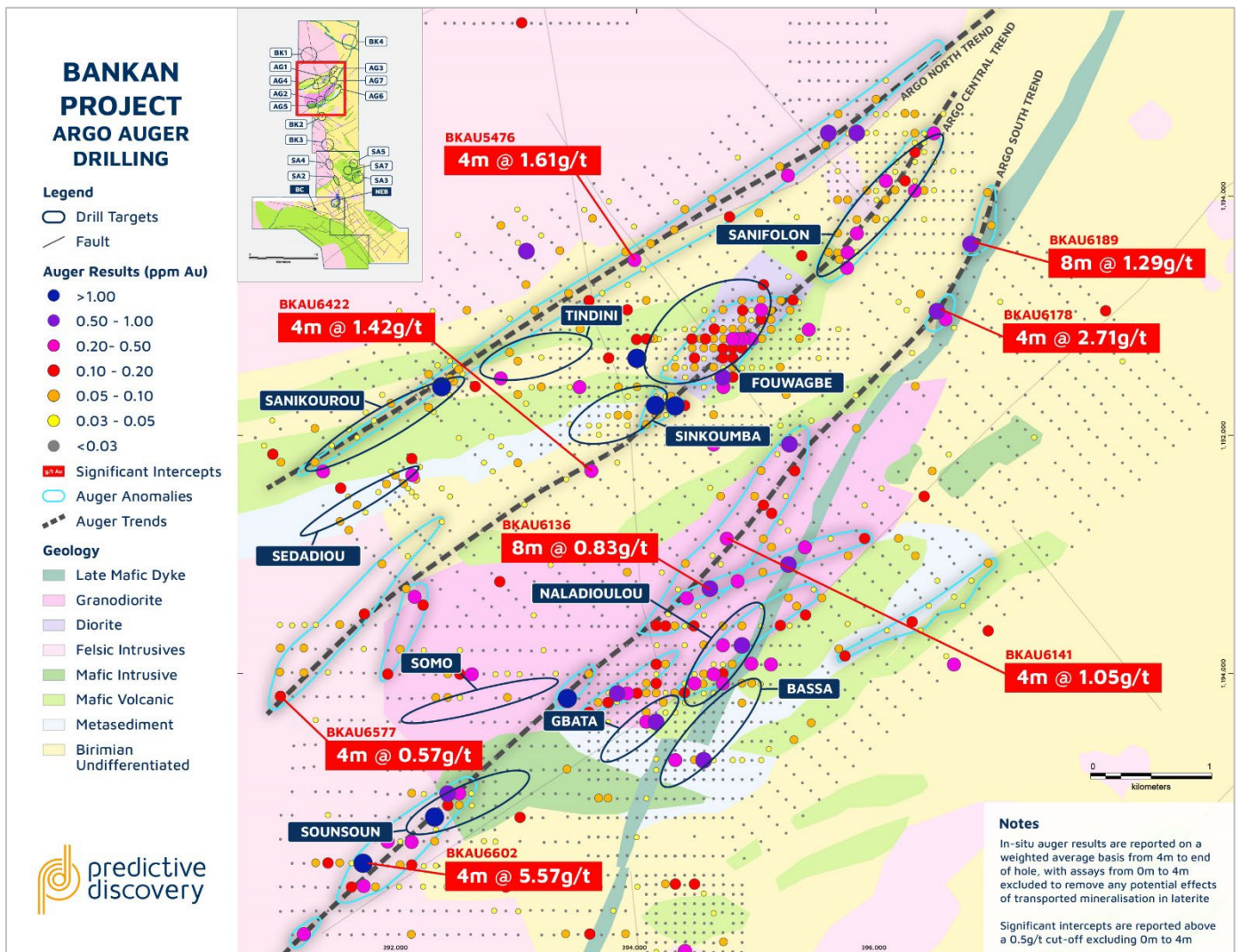


Figure 6: Argo Auger Drilling Results



## **NEXT STEPS**

The initial RC drill program at Argo is ongoing, with the remaining holes to test other high priority targets in the southern part of the Argo permit and selectively follow up the best RC results received so far.

Additional aircore and RC drilling is being planned to further follow up the best RC results, test additional areas of existing drill targets and test new auger anomalies identified by latest auger results.

Selective infill auger drilling is planned, including to the south-west of the Sounsoun target to determine if the auger anomaly extends beyond 1.2km in length. A new auger grid covering the south-east corner of the Argo permit is planned to test for a potential fourth auger trend extending north-east from the BK2 target across another felsic intrusive.

**- 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 Siguiiri Basin, Guinea. The Company’s key asset is the Tier-1 Bankan Gold Project. A Mineral Resource of 5.38Moz has been defined to date at the NEB (4.89Moz) and BC (487Koz) deposits,<sup>2</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 complete a Scoping Study and ESG workstreams by late 2023 as crucial steps towards securing a mining permit for the Project in the first half of 2024.

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.

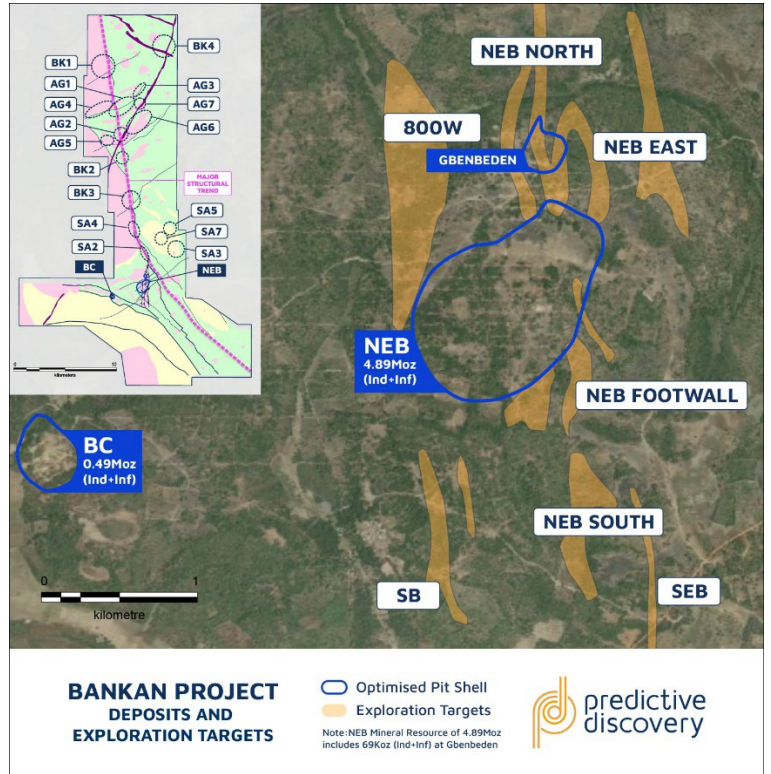


Figure 7: Bankan Project deposits and targets

## 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.

## COMPLIANCE STATEMENT

The information in this announcement that relates to the previous mineral resource estimate is from the announcement titled “Bankan Mineral Resource increases to 5.38Moz” dated 7 August 2023. The estimate is summarised in the table below.

<sup>2</sup> Refer to Compliance Statement at the end of this announcement.

Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit	Indicated	0.5	78.4	1.55	3,900
	Inferred	0.5	3.1	0.91	92
	<b>Total</b>		<b>81.4</b>	<b>1.53</b>	<b>3,993</b>
NEB Underground	Inferred	2.0	6.8	4.07	896
<b>NEB Total</b>			<b>88.3</b>	<b>1.72</b>	<b>4,888</b>
BC Open Pit	Indicated	0.4	5.3	1.42	244
	Inferred	0.4	6.9	1.09	243
<b>BC Total</b>			<b>12.2</b>	<b>1.24</b>	<b>487</b>
<b>Total Bankan Project</b>			<b>100.5</b>	<b>1.66</b>	<b>5,376</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
7 August 2023	Bankan Mineral Resource Increases to 5.38Moz	17 June 2021	Broad Gold Intercepts from Bankan Creek and NE Bankan
7 August 2023	Resource Definition Drilling Results	03 June 2021	NE Bankan Extends to Depth with Strong Gold Grades
19 June 2023	Encouraging Drill Results at NEB, BC and Nearby Targets	31 May 2021	6m at 32g/t Gold from First Drilling at Koundian, Guinea
19 June 2023	Argo Target Upgraded by Recent Auger Results	13 May 2021	Widespread & High-Grade Gold from Bankan Regional Auger
5 June 2023	Positive Resource Drilling Results from NEB and BC	06 May 2021	NE Bankan Central Gold Zone Extending to South at Depth
22 May 2023	Multiple High Priority Drill Targets Identified at Argo	28 April 2021	Bankan Aeromag Many New Drill Targets Along 35km Structure
6 April 2023	RC Drilling Underway at Near-Resource Targets	15 April 2021	NE Bankan Gold Mineralisation Substantially Extends at Depth
4 April 2023	Infill Drilling Results	31 March 2021	NE Bankan Grows To 300m Wide. High Grade Gold from Surface
21 February 2023	High-Grade Intercepts Extends Underground Mineralisation	15 March 2021	Exceptionally High Grades, Thick Intercepts from NE Bankan
06 February 2023	50% Of NEB'S 3.5Moz Open Pit Resource Upgraded to Indicated	05 March 2021	Substantial Oxide Gold Zone Emerging at NE Bankan Project
30 January 2023	Outstanding Infill Drilling Results Continue	25 February 2021	More Depth Extensions from Drilling Bankan Gold Discoveries
30 November 2022	Promising Near-Resource Drilling and Geophysics Results	11 February 2021	High Grade Drill Results Extend Bankan Ck Discovery to North
10 November 2022	Positive Infill Drill Results & Grade Control Program Complete	28 January 2021	Outstanding, Wide Gold Intercept Grows Bankan at Depth
29 September 2022	High Grade Gold 200m Below NE Bankan's 3.9Moz Resource	22 January 2021	Bankan Gold Project Drilling Accelerated
25 August 2022	Impressive Gold Hits Continue At 4.2Moz Bankan Gold Resource	27 November 2020	Exploration Update - Bankan Gold Project, Guinea
01 August 2022	4.2Moz Bankan Gold Resource	20 October 2020	Exploration Update - Bankan-2 Gold Drilling Underway
15 June 2022	Deepest Hole to Date Intercepts Gold 630m Down Dip	13 October 2020	92m at 1.9g/t Gold - Diamond Drilling Expands Bankan Project
19 May 2022	60,000m Drill Program Underway at Bankan & Key Appointments	25 September 2020	NE Bankan Gold Deposit Grows with More Strong Drill Results
27 April 2022	41.5m @ 5.2g/t Au Intersected at NE Bankan	10 September 2020	55m at 2.94g/t Gold-Broad True Widths Confirmed At Bankan
02 February 2022	Multi-Deposit Potential Grows with Strong Results	03 September 2020	NE Bankan Now 1.6km Long with Possible Parallel Gold Zone
13 January 2022	33m @ 4.5 g/t Au at NE Bankan, Guinea	27 August 2020	Bankan Creek Gold Zone Further Expanded
16 December 2021	Bankan Project Grows with New Gold Discoveries	19 August 2020	Strong Wide Gold Intercepts from Bankan Creek and NE Bankan
09 December 2021	Predictive Intersects 34m @ 5.5 g/t Au at NE Bankan	07 August 2020	Outstanding High-Grade Gold Results from NE Bankan, Guinea
22 November 2021	Further Depth Extension to Bankan High-Grade Gold	31 July 2020	Diamond Drilling Confirms Gold at Depth at NE Bankan, Guinea
03 November 2021	High-Grade Gold Zone Extended Below Resource Pit Shell	17 July 2020	Impressive 1st RC Drill Results Grow NE Bankan Discovery
28 October 2021	AC Drilling Identifies New Gold Prospects at Bankan	30 June 2020	NE Bankan Discovery Guinea Extended 30% To 1.3km In Length
19 October 2021	NE Bankan High-Grade Gold Zone Reinforced and Extended	27 May 2020	Kaninko Auger Results Double Gold-Mineralised Strike Length
30 September 2021	3.65 Million-Ounce Bankan Maiden Mineral Resource Estimate	07 May 2020	Drilling Update - Kaninko Project, Guinea
23 September 2021	28m @ 12.1g/t Gold 1.5 Km from NE Bankan	30 April 2020	Final Drill Results, Bankan Creek, Kaninko Project, Guinea
16 September 2021	High-Grade Gold Zone Confirmed Up To 400m Vertical Depth	27 April 2020	44m at 2.06g/t Gold from Bankan Creek, Kaninko, Guinea
24 August 2021	Strong Widths and Grades from Bankan Creek Resource Drilling	15 April 2020	Outstanding Drill Results from New Gold Discovery in Guinea
02 August 2021	More Broad Widths and High-Grades from Bankan Drilling	07 April 2020	Guinea Ground Acquired Near Plus-2 Million Oz Gold Deposits
19 July 2021	Bonanza Gold Grades as High-Grade Zone Is Revealed at Bankan	19 March 2020	High-Grades-Broad Widths from Guinea Auger-Trenching Program
01 July 2021	44m @ 8g/t Gold, Highest Impact Gold Intercept at Bankan	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.



## APPENDIX 1: ARGO RC 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
RBNRC0001	Sedadiou	392,103	1,191,520	419	316.6	-59.9	120	No significant intercepts			
RBNRC0002	Sedadiou	392,052	1,191,573	421	136.1	-60.6	80	7	1	0.54	1
RBNRC0003	Sedadiou	392,019	1,191,609	425	134.9	-60.2	130	No significant intercepts			
RBNRC0004	Sedadiou	391,983	1,191,644	428	135.4	-59.6	120	7	1	0.55	1
								17	2	0.79	2
								83	1	0.62	1
								103	1	0.52	1
RBNRC0005	Sanikourou	392,319	1,192,439	445	136.2	-61.3	100	66	1	1.13	1
								73	1	0.75	1
RBNRC0006	Sanikourou	392,382	1,192,375	448	316.4	-61.7	120	95	1	0.54	1
RBNRC0007	Tindini	392,794	1,192,524	421	134.8	-58.7	150	99	1	0.53	1
								126	6	0.68	4
RBNRC0008	Tindini	392,874	1,192,453	413	316.7	-59.7	150	75	4	0.64	3
								125	3	0.61	2
RBNRC0009	Tindini	392,881	1,192,581	417	133.4	-59.6	150	39	1	1.19	1
								51	1	1.31	1
								110	2	0.93	2
								143	1	2.37	2
RBNRC0010	Tindini	392,875	1,192,725	409	136.4	-60.7	150	60	1	1.73	2
RBNRC0011	Tindini	392,933	1,192,760	408	137.3	-57.7	150	<b>65</b>	<b>14</b>	<b>1.97</b>	<b>28</b>
								57	1	0.65	1
RBNRC0012	Fouwagbe	394,223	1,192,932	397	134.0	-59.9	150	71	1	0.76	1
								94	4	1.29	5
RBNRC0013	Fouwagbe	394,331	1,192,825	390	132.3	-59.7	150	No significant intercepts			
RBNRC0014	Fouwagbe	394,619	1,192,813	399	136.2	-59.5	150	73	1	1.16	1
RBNRC0015	Fouwagbe	394,441	1,192,999	404	135.0	-60.0	114	<b>17</b>	<b>1</b>	<b>13.10</b>	<b>13</b>
RBNRC0016	Fouwagbe	394,740	1,192,663	403	136.2	-60.9	100	19	1	0.60	1
								27	1	0.61	1
								<b>41</b>	<b>12</b>	<b>6.75</b>	<b>81</b>
								58	4	0.78	3
RBNRC0017	Fouwagbe	394,799	1,192,594	409	313.7	-60.7	110	14	1	1.97	2
								76	1	2.01	2
								89	1	1.36	1
RBNRC0018A	Fouwagbe	394,845	1,192,848	404	132.7	-61.5	150	1	1	0.62	1
								135	1	0.50	1
								145	1	1.07	1
RBNRC0019	Fouwagbe	394,633	1,193,091	405	134.9	-59.7	150	No significant intercepts			
RBNRC0020	Sounsoun	392,509	1,189,036	420	137.3	-58.4	150	<b>61</b>	<b>9</b>	<b>1.04</b>	<b>9</b>
RBNRC0021	Sounsoun	392,418	1,188,984	419	134.3	-59.1	150	<b>129</b>	<b>5</b>	<b>5.16</b>	<b>26</b>
RBNRC0022	Sounsoun	392,365	1,189,032	416	135.8	-60.1	150	60	4	0.65	3
								73	1	0.75	1
								116	1	0.68	1
RBNRC0023	Sounsoun	392,320	1,188,775	419	315.5	-60.5	120	No significant intercepts			

## APPENDIX 2: ARGO 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
BKAU5476	NE of Tindini	393,977	1,193,468	420	0.0	-90.0	22	12	4	1.61	6
BKAU6136	NE of AG2	394,613	1,190,705	408	0.0	-90.0	18	8	8	0.83	7
BKAU6141	NE of AG2	394,752	1,191,127	394	0.0	-90.0	16	4	4	1.05	4
BKAU6178	AG7	396,519	1,193,037	411	0.0	-90.0	20	12	4	2.71	11
BKAU6179	AG7	396,592	1,192,969	412	0.0	-90.0	16	12	4	0.56	2
BKAU6189	AG7	396,801	1,193,604	414	0.0	-90.0	20	12	8	1.29	10
BKAU6355	NE of AG2	395,319	1,191,693	380	0.0	-90.0	20	12	4	0.51	2
BKAU6374	S of Sedadiou	392,128	1,190,636	382	0.0	-90.0	20	16	4	0.54	2
BKAU6422	SW of Fouwagbe	393,616	1,191,694	413	0.0	-90.0	22	4	4	1.42	6
BKAU6574	SW of Sounsoun	391,200	1,187,800	391	0.0	-90.0	20	4	4	1.20	5
BKAU6577	S of Sedadiou	391,003	1,189,800	399	0.0	-90.0	20	12	4	0.57	2
BKAU6602	SW of Sounsoun	391,698	1,188,400	391	0.0	-90.0	16	12	4	5.57	22

Note: Assays from 0m to 4m are excluded to remove any potential effects of transported mineralisation in laterite.

## APPENDIX 3: JORC CODE TABLE 1

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>Samples assayed were from reverse circulation ("RC") and power auger drilling.</p> <p>One metre RC chip samples were riffle split producing samples which weighed 2-3kg for submission to the assay laboratory.</p> <p>2kg composite samples were collected from auger drilling for every 4m downhole interval.</p> <p>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 at SGS and FA450 at Bureau Veritas. Duplicate samples were retained for re-assay.</p> <p>Sampling was supervised by qualified geologists.</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 tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<p>RC utilised EDM 2000 MP multipurpose truck mount rigs.</p> <p>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>
<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>RC:</p> <p>Overall RC recovery is around 85%, however samples in the first 10 metres have lower than average recovery from the collaring process.</p> <p>Drill holes with poor recoveries were re-drilled within a radius of around 3m from the initial collar. A regularity of the recovery pattern downhole suggests considerable lag between the sample being generated at the hammer and reporting to the cyclone.</p>

		<p>Drillers do not always adhere to the metre marks on the mast, leading to randomly occurring overlength and underlength samples.</p> <p>The splitters are regularly checked to ensure sample build up is minimised.</p> <p>No relationship between sample recovery and grade has been analysed. It is unlikely that the grade of the RC drill samples has been biased, however the combination of regularly and randomly occurring sample weight variations will lead to a degradation of the local grade estimate and a higher than necessary nugget, as well as increased inaccuracy in the spatial delimitation of ore waste boundaries.</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><b>Logging</b></p>	<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>RC: All RC drill samples were logged systematically for lithology, weathering, alteration, veining, structure and minor minerals. Minor minerals were estimated quantitatively. The Competent Person considers that the availability of qualitative and quantitative logging has appropriately informed the geological modelling, including weathering and oxidation, water table level and rock type. Photographs have been taken of each core tray and chip tray.</p> <p>The Competent Person considers that the level of detail is sufficient for the reporting of Mineral Resources.</p> <p>Auger: All auger samples were logged systematically for lithology, weathering and minor minerals. None of the auger samples will be used in a Mineral Resource estimate.</p>
<p><b>Sub-Sampling Technique and Sample Preparation</b></p>	<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>RC: The RC samples were collected by riffle splitting 2-3kg from 1m 30kg bulk samples collected directly from the cyclone attached to the drill rig. Sample quality and condition are logged critically and any loss of sample integrity will trigger the hole being immediately stopped. One blind field is inserted into the sample stream and assayed routinely. The sampling procedures are industry standard. RC sample weights are recorded immediately after collection from the cyclone.</p> <p>Field duplicate results demonstrated no bias in the sample results.</p> <p>Sample sizes are considered to be 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><b>Quality of Assay Data and Laboratory Tests</b></p>	<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>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. All samples with gold values exceeding 10g/t Au were re-assayed using SGS method FAA515 with a detection limit of 0.01g/t Au.</p> <p>RC: Field duplicates, standards and blank samples were each submitted in sequence every 15 samples.</p> <p>Duplicate and standards analysed were all within acceptable limits of expected values.</p> <p>Analysis of this QAQC data demonstrated that the RC data is of acceptable quality to be used for Mineral Resource estimation.</p> <p>Auger: 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.</p> <p>pXRF analysis is also completed on saprolite pulps to obtain information of pathfinder elements other than gold.</p>
<p><b>Verification of Sampling and Assaying</b></p>	<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>At this stage, the intersections have not been verified independently.</p> <p>No twin holes have been conducted for RC or auger drilling.</p> <p>Drillhole logging is completed on paper sheets and manually entered into a database on site. The data is managed by a company employee, who checks for data validation. Assay results are returned electronically from the assay laboratory and are merged into the assay table of the database.</p> <p>No adjustments or corrections have been made to any assay interval data. All intercepts are reported as drilled</p>
<p><b>Location of Data points</b></p>	<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>All surface drill hole survey information is collected in-house using a Leica 18T RTK DGPS system. The project survey grid is tied to the West African GEOID Datum and WGS84 Zone 29N projection.</p> <p>All RC holes have been surveyed by using north-seeking WELLFORCE CHAMP gyro.</p>
<p><b>Data Spacing and Distribution</b></p>	<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>RC: First pass RC drill holes reported here were planned on specific targets like auger anomalies with not always a set grid but a minimum spacing of 100m in plan view and 50m between holes on sections.</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><b>Orientation of Data in Relation to Geological Structure</b></p>	<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>RC: Drill holes were positioned using geophysical information collected from the recent IP survey and auger results. They are positioned perpendicular to the main geophysical/geochemical trends.</p> <p>Auger: 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><b>Sample Security</b></p>	<p>The measures taken to ensure sample security.</p>	<p>Samples are stored in a guarded location close to the nearby Bankan Village. Samples are 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 will be eventually recovered from SGS and Bureau Veritas and stored at PDI's office in Kouroussa or at the core shed.</p>
<p><b>Audits or Reviews</b></p>	<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

<p><b>Mineral Tenement and Land Tenure Status</b></p>	<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 <i>Permis de Recherche Industrielle (Or)</i> as follows:</p> <table border="1" data-bbox="903 1312 1501 1469"> <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°03'24"W and between 10°32'26"N and 10°52'00"N, situated to the northwest, west and southwest of the town of Kouroussa in Guinea.</p> <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</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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		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.
<b>Exploration Done by Other Parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>Previous exploration work has been completed in the Argo area by Cassidy Gold, including soil sampling, AC and RC drilling.</p> <p>Artisanal miners have extracted an unknown quantity of gold from shallow hand dug pits and shafts, with panning and loaming used to identify mineralized areas.</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p>The Argo prospects are hosted in Paleoproterozoic rocks of the Birimian Supergroup in the Siguiri Basin, which is host to several significant large active gold mining operations.</p> <p>The predominant rock types consist of felsic intrusives including granodiorite, with mafic to intermediate volcanics and intrusives. Metasediments including greywackes, chert and schists have also been observed.</p> <p>Weathering has formed a deep saprolite profile, with a pisolitic and nodular lateritic cover which hosts remobilised gold, generally above the primary deposits or dispersed a few tens of metres laterally.</p>
<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>	See Appendix 1 to Appendix 2.
<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>RC: Sampling was generally in 1m intervals. Up to 2m (down-hole) of internal waste is included for results reported at the 0.5g/t Au cut-off grade. Mineralised intervals are reported on a weighted average basis.</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>
<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>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').</p>	<p>RC: Drill holes are inclined at 60°. During a first pass RC program, the dips of mineralised trends are not yet well defined. On the first available sections it seems varying from subvertical at Tindini (implying a down-hole intercept length of around half true thickness) to dipping around 50 to 60° at Sounsoun and Fouwagbe (implying a down-hole intercept length of the true thickness).</p> <p>Auger: Auger drilling is the first-pass exploration drilling and target geometry is unknown.</p>
<b>Diagrams</b>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant	Appropriate maps and sections are included in this release.



	discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
<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.	Comprehensive reporting of the drill results is provided in Appendix 1, Appendix 2 and Figure 6.
<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>	<p>The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling.</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Refer to the text in the announcement for information on follow-up and/or next work programs.