

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 SEPTEMBER 2023

Predictive Discovery Limited (ASX:PDI) (“PDI” or the “Company”) is pleased to provide a summary of activities undertaken during the quarter ending 30 September 2023. PDI continued to make strong progress with its Tier-1 Bankan Gold Project in Guinea, West Africa.

HIGHLIGHTS

Mineral Resource Update¹ and Resource Definition Drilling

- Total Mineral Resource for the Bankan Project increases to 100.5Mt @ 1.66g/t for 5.38Moz, representing a 29% increase in contained gold compared to the previous 4.18Moz Mineral Resource.
- 4.14Moz representing 77% of the total Mineral Resource is now classified as Indicated, providing a strong platform for the Pre-Feasibility Study (refer below).
- NEB Mineral Resource increased by 27% to 4.89Moz, with substantial increases in both the Open Pit Mineral Resource and the Underground Mineral Resource.
 - NEB Open Pit Mineral Resource increased from 3.52Moz to 3.99Moz, with extensive infill drilling resulting in 3.90Moz or nearly 98% being classified as Indicated.
 - NEB Underground Mineral Resource increased from 335Koz to 896Koz (Inferred) due to expansion of the main zone of underground mineralisation and definition of two additional mineralised zones immediately below the pit shell and in the footwall.
- BC Mineral Resource increased by 47% to 487Koz, including 50% in the Indicated category, following a successful infill and extension drilling campaign based on the re-interpreted mineralisation model.
- Further positive resource definition drilling results announced for NEB, BC and Gbenbeden subsequent to the Mineral Resource update.

Pre-Feasibility Study (“PFS”)

- As a consequence of the significant Mineral Resource increase and upgrade, combined with the advanced level of work being completed, the Board has decided to upgrade the Bankan Project study from a Scoping Study to a PFS (including maiden Ore Reserves), materially improving the level of certainty of the Project.
- Completion of the PFS is targeted for Q1 2024.

¹ ASX Announcement – Bankan Mineral Resource Increases to 5.38Moz (7 August 2023).

Sustainability

- All baseline social surveys and studies have been completed and are being included in the Environmental & Social Impact Assessment (“ESIA”).
- Critical habitat assessment and complementary chimpanzee survey underway. Continued collaboration with Upper Niger National Park officials on biodiversity studies.
- Baseline monitoring is ongoing and being incorporated into the ESIA.
- Continuing Government and community engagement regarding the Project and sustainability studies and initiatives.

Regional Exploration (Argo)

- Assays from the first 23 holes (3,064m drilled) of the initial 50-hole reverse circulation (“RC”) drill program received. Highly encouraging results at multiple targets:
 - Fouwagbe: Excellent intercept of 12m @ 6.75g/t from 41m at a multi-element auger anomaly.
 - 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 close to contacts between a felsic intrusive and the mafic unit.
 - Tindini: Best result of 14m @ 1.97g/t from 65m in an interpreted sub-vertical structure.²
- Initial RC program subsequently completed in October 2023. Strong follow-up result at Fouwagbe (4m @ 4.81g/t from 90m down-dip of previous result) and encouraging intercepts at Naladioulou (9m @ 4.42g/t from 60m) and 700m south-west along trend at Gbata (1m @ 30.40g/t from 56m).³
- Additional auger drilling completed, which highlighted many new anomalous target areas.²

Near-Resource Exploration

- Extensive near-resource exploration drilling program continued during the quarter at targets in the vicinity of the NEB and BC deposits.
- Positive drilling results at 800W, which is showing potential as a shallow satellite deposit. Best intercepts included 16m @ 1.74g/t from 41m, 11m @ 2.42g/t from 42m, 9.5m @ 2.73g/t from 21m, 9m @ 2.72g/t from 64m and 11m @ 1.91g/t from 9m.⁴
- Best results at other targets were from Dibon West (5m @ 3.12g/t from 23m and 2m @ 3.98g/t from 4m) and NEB North (6m @ 1.94g/t from 21m, 5m @ 1.50g/t from 111m and 3m @ 2.30g/t from 83m).⁴
- Subsequent to the quarter-end, positive results were announced from SEB (3m @ 27.66g/t from 11m and 3m @ 4.68g/t from 59m) and SB (3m @ 13.24g/t from 30m and 9m @ 3.30g/t from 72m).³

² ASX Announcement – Encouraging Initial Argo RC Results (29 August 2023).

³ ASX Announcement – Promising Results from Across the Bankan Gold Project (24 October 2023).

⁴ ASX Announcement – Further Strong Drilling Results from the NEB & BC Area (12 September 2023).

Corporate

- PDI had \$35.4m in cash and no debt as at 30 September 2023.

December 2023 Quarter Planned Activities

- Advance the Bankan Project PFS and ESIA.
- Ongoing exploration drilling at targets near NEB and BC (including SEB, SB, BC East and BC North).
- Finish the initial RC program at Argo (completed) and commence follow-up RC and aircore drilling at the highest priority targets (Fouwagbe, Sounsoun and Naladioulou-Gbata).
- Conduct aircore drilling at Argo at newly identified auger anomalies and to further test other drill targets (Tindini, Sinkoumba and Sanifolon).
- Continue to develop the pipeline of regional exploration targets on the Argo and Bokoro permits.

Commenting on progress during the quarter Andrew Pardey, Managing Director of PDI, stated:

"PDI continues to make excellent progress on all fronts of exploration and development at the Bankan Gold Project. The key milestone during the quarter was the material increase and upgrade of the Bankan Mineral Resource estimate to 5.38Moz, including 4.14Moz in the Indicated category, cementing the Project's status as a Tier-1 gold deposit in West Africa."

"The Mineral Resource is a key input into our ongoing technical study, and we are delighted that the significance of this latest estimate, together with the quality of work being undertaken across the study, is allowing it to be upgraded from a Scoping Study to a PFS with only a minor extension of the completion date to Q1 2024. Importantly, the PFS will allow PDI to report a maiden Ore Reserve for the Bankan Project and will materially improve the level of certainty of the Project. We believe the high quality of work being completed in the PFS and ESIA will place us in a strong position in our objective of securing an exploitation permit for Bankan in mid-2024."

"Exploration across our highly prospective permit package continued to advance as we seek the next gold discoveries at Bankan. The initial RC drill program at Argo has highlighted some very positive initial results and there is considerable follow-up work to do. Similarly, near-resource exploration drilling is showing the presence of gold at numerous targets and there is good potential to discover additional satellite deposits near the NEB and BC deposits."

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

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MINERAL RESOURCE UPDATE⁵

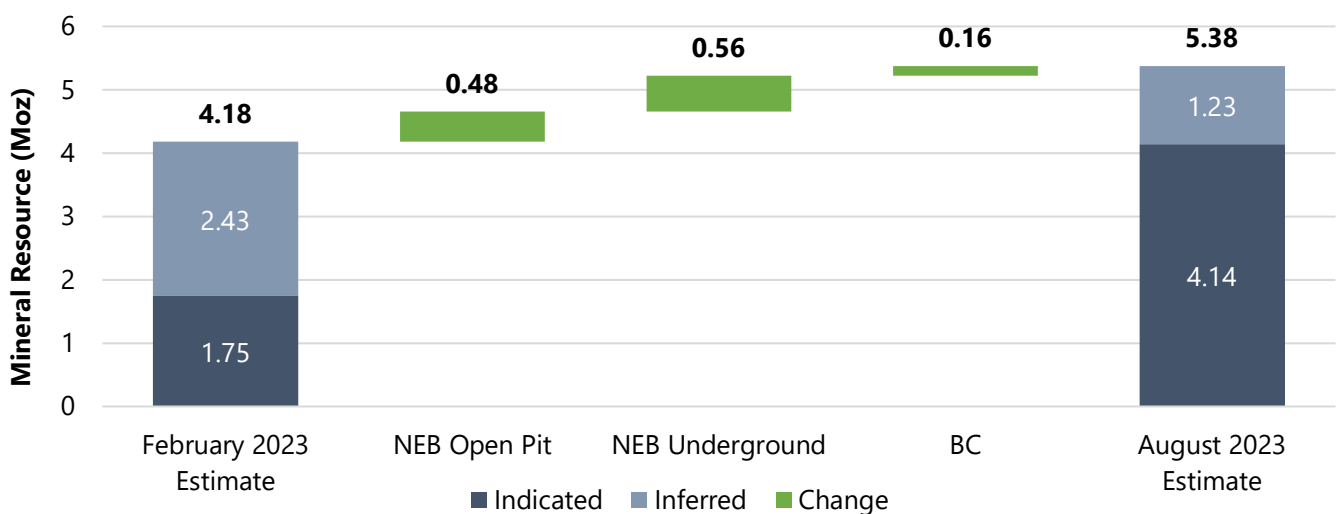
In August 2023, PDI announced an updated Mineral Resource estimate for the Bankan Project of 100.5Mt @ 1.66g/t for 5.38Moz as shown in Table 1, which includes 4.89Moz at NEB and 487Koz at BC. Compared to the February 2023 estimate of 4.18Moz, this represents a 1.20Moz or 29% increase in contained gold. Increases were achieved across all the NEB Open Pit, NEB Underground and BC Mineral Resource estimates as shown in Figure 1.

Importantly, 4.14Moz representing 77% of the total Mineral Resource is now classified as Indicated, providing a strong platform for the PFS and maiden Ore Reserve estimate for the Project (refer to PFS section below).

Table 1: Bankan Project updated 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	78.4	1.55	3,900
	Inferred	0.5	3.1	0.91	92
	Total		81.4	1.53	3,993
NEB Underground	Inferred	2.0	6.8	4.07	896
NEB Total			88.3	1.72	4,888
BC Open Pit	Indicated	0.4	5.3	1.42	244
	Inferred	0.4	6.9	1.09	243
BC Total			12.2	1.24	487
Total Bankan Project			100.5	1.66	5,376

Figure 1: Change in Bankan Project Mineral Resource estimate from February 2023 to August 2023



⁵ ASX Announcement – Bankan Mineral Resource Increases to 5.38Moz (7 August 2023).

The NEB Mineral Resource estimate increased to 88.3Mt @ 1.72g/t for 4.89Moz of gold, comprising of 81.4Mt @ 1.53g/t for 3.99Moz in the Open Pit Mineral Resource and 6.8Mt @ 4.07g/t for 896Koz in the Underground Mineral Resource.

The Open Pit Mineral Resource is reported at a 0.5g/t cut-off grade within a resource pit shell which was re-optimised based on latest drilling data, capturing additional mineralisation in the footwall of the main shear zone ("STMZ"). The NEB Open Pit Mineral Resource also includes 2.4Mt @ 0.87g/t for 69Koz in the Gbenbeden resource pit shell located just north of the main NEB pit shell, which increased from 54Koz @ 0.70g/t in the February 2023 estimate.

Based on the extensive infill drilling completed at NEB, the drill spacing across the majority of resource pit shell has been closed to 80m by 40m, resulting in 3.90Moz or 98% of the Open Pit Mineral Resource being classified as Indicated (refer to Figure 2). 92Koz remains classified as Inferred, mainly in Gbenbeden and in the footwall of the main NEB mineralisation.

The high-grade NEB Underground Mineral Resource is reported at a 2.0g/t cut-off grade, and totals 6.8Mt @ 4.07g/t for 896Koz of gold. It remains classified as Inferred. PDI actively targeted extensions to the underground mineralisation and the updated estimate represents an increase of approximately 170% or 560Koz compared to the February 2023 estimate of 335Koz @ 4.75g/t. The Underground Mineral Resource sits within an expanded Main zone and two new underground zones named Intersection (immediately beneath the resource pit shell at the intersection of a footwall shear and the STMZ) and Footwall (along a separate, deeper footwall shear).

Resource modelling work identified the potential for additional high-grade shoots within the NEB optimised pit shell to the south of the main high-grade shoot, providing potential upside to the Open Pit Mineral Resource. The Underground Mineral Resource is open at depth.

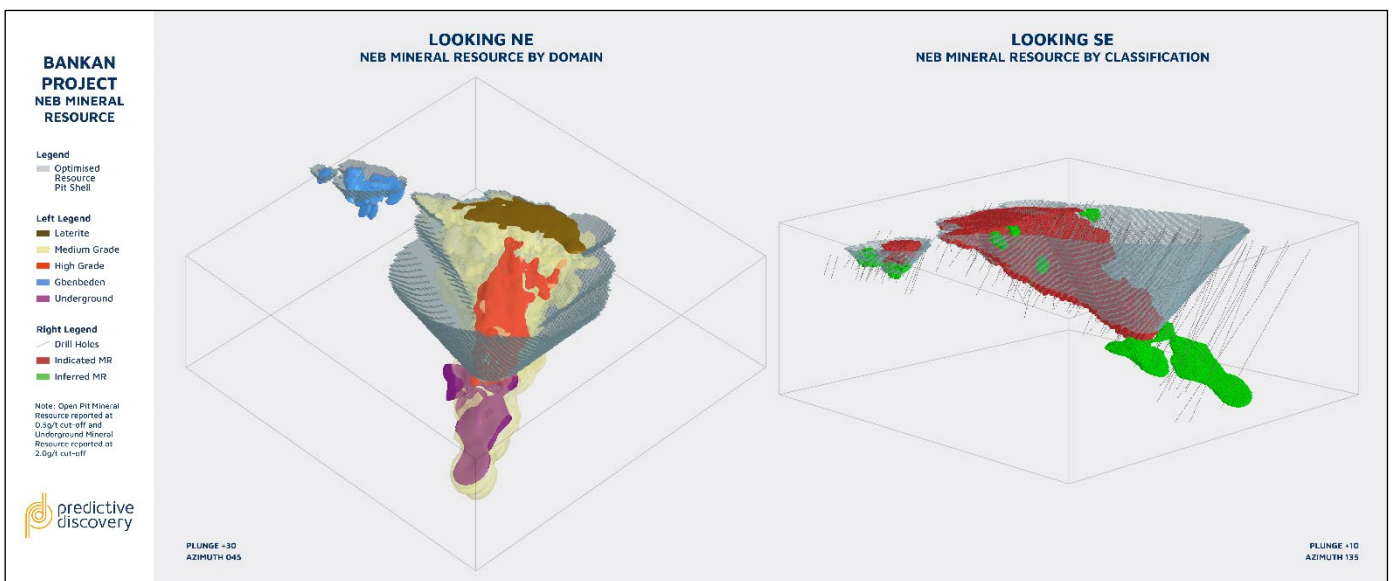


Figure 2: NEB Mineral Resource by domain and classification

PDI completed substantial additional work at BC in the lead up to the Mineral Resource update, including re-logging all historical drill core, updating the geological interpretation and completing additional drilling to target infill and extension of the known mineralisation.

The BC Mineral Resource was updated to 12.2Mt @ 1.24g/t for 487Koz of gold, an increase of 156Koz or 47% compared to the maiden Mineral Resource estimate of 331Koz @ 1.42g/t in September 2021.

The drill spacing varies from 40m by 40m to wider than 80m at the bottom of the model. The core area has been classified Indicated in the upper 70m of the deposit (above 300mRL) where the results and interpretation are consistent from hole to hole. At deeper levels, additional drilling is required to confirm the continuity between the several lodes and the Mineral Resource is classified Inferred.

The BC deposit remains open down plunge to the south-west, and along strike to the south.

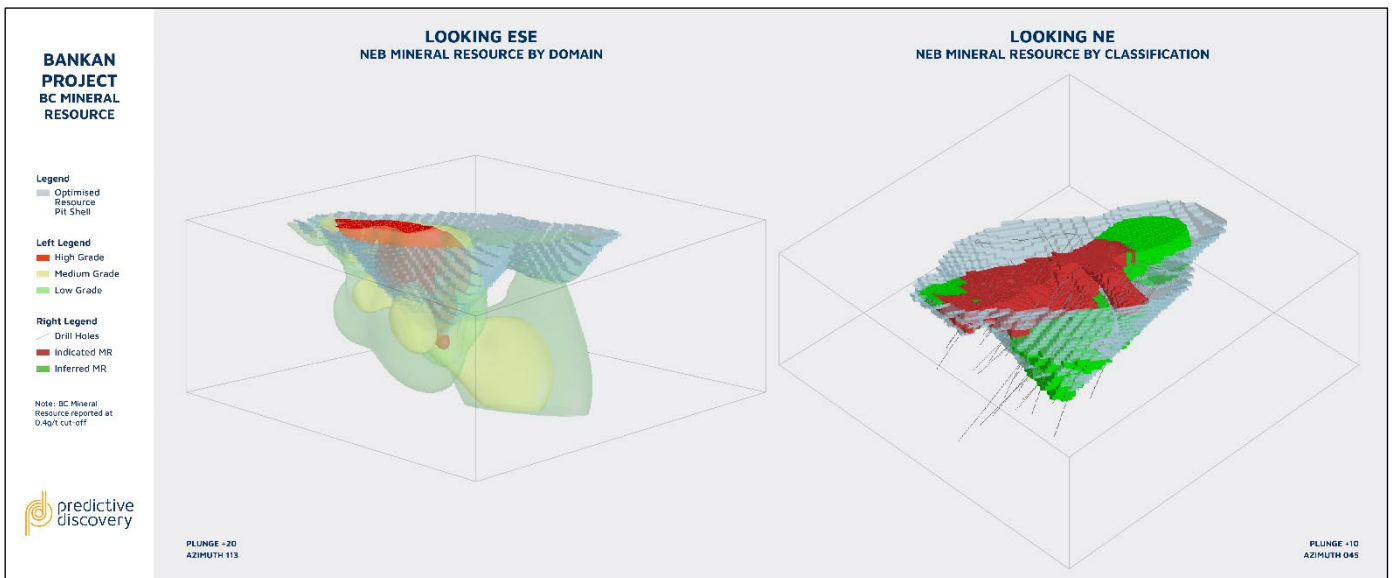


Figure 3: BC Mineral Resource by domain and classification

RESOURCE DEFINITION DRILLING RESULTS

During the quarter, results were announced for 51 holes for 16,024m of diamond (“DD”) and RC drilling at NEB, Gbenbeden and BC. 27 holes for 6,203m were included in the Mineral Resource update, while the other 24 holes for 9,821m were received after the Mineral Resource update.

Table 2: September 2023 quarter drilling – included in Mineral Resource update

Location	Drill type	Holes	Metres
NEB	DD	6	3,268
Gbenbeden	DD/RC	18	2,024
BC	DD	3	912
Total		27	6,203

Table 3: September 2023 quarter drilling – after Mineral Resource update

Location	Drill type	Holes	Metres
NEB	DD	15	8,034
Gbenbeden	DD/RC	4	851
BC	DD	5	935
Total		9	9,821

NEB Results⁶

Results received at NEB after the Mineral Resource update were from a combination of further infill drilling within or just outside the resource pit shell and deeper drilling around the underground mineralisation.

Infill results were recorded from the middle and lower parts of the resource pit shell and included:

- BNEDD0228: 40m @ 5.64g/t from 244m, incl 4m @ 9.70g/t from 247m
incl 10m @ 13.25g/t from 262m
- BNEDD0229: 23.5m @ 0.90g/t from 54.5m
53m @ 3.25g/t from 89m, incl 2m @ 12.36g/t from 105m
incl 6m @ 11.96g/t from 115m
- BNEDD0227: 54m @ 2.94g/t from 353m, incl 3m @ 12.34g/t from 359m
incl 3m @ 7.81g/t from 367m
incl 2m @ 7.07g/t from 378m

A number of positive results were also received at the bottom of and below the resource pit shell:

- BNEDD0215: 5.7m @ 2.14g/t from 478.1m
23m @ 2.05g/t from 486m, incl 4m @ 5.62g/t from 493m
- BNEDD0208: 9m @ 1.74g/t from 502m
32m @ 0.88g/t from 527m

Positive results were received from several deeper holes, further defining the underground mineralisation:

- BNEDD0239: 10m @ 5.65g/t from 750m, incl 4m @ 12.68g/t from 752m
6m @ 4.89g/t from 895m, incl 2m @ 12.85g/t from 896m
- BNEDD0236: 10m @ 1.28g/t from 714m
9m @ 2.65g/t from 727m, incl 1.7m @ 10.18g/t from 731.3m

Refer to the long section in Figure 4 and cross sections in Figures 5-7.

⁶ ASX Announcement – Further Strong Drilling Results from the NEB & BC Area (12 September 2023).

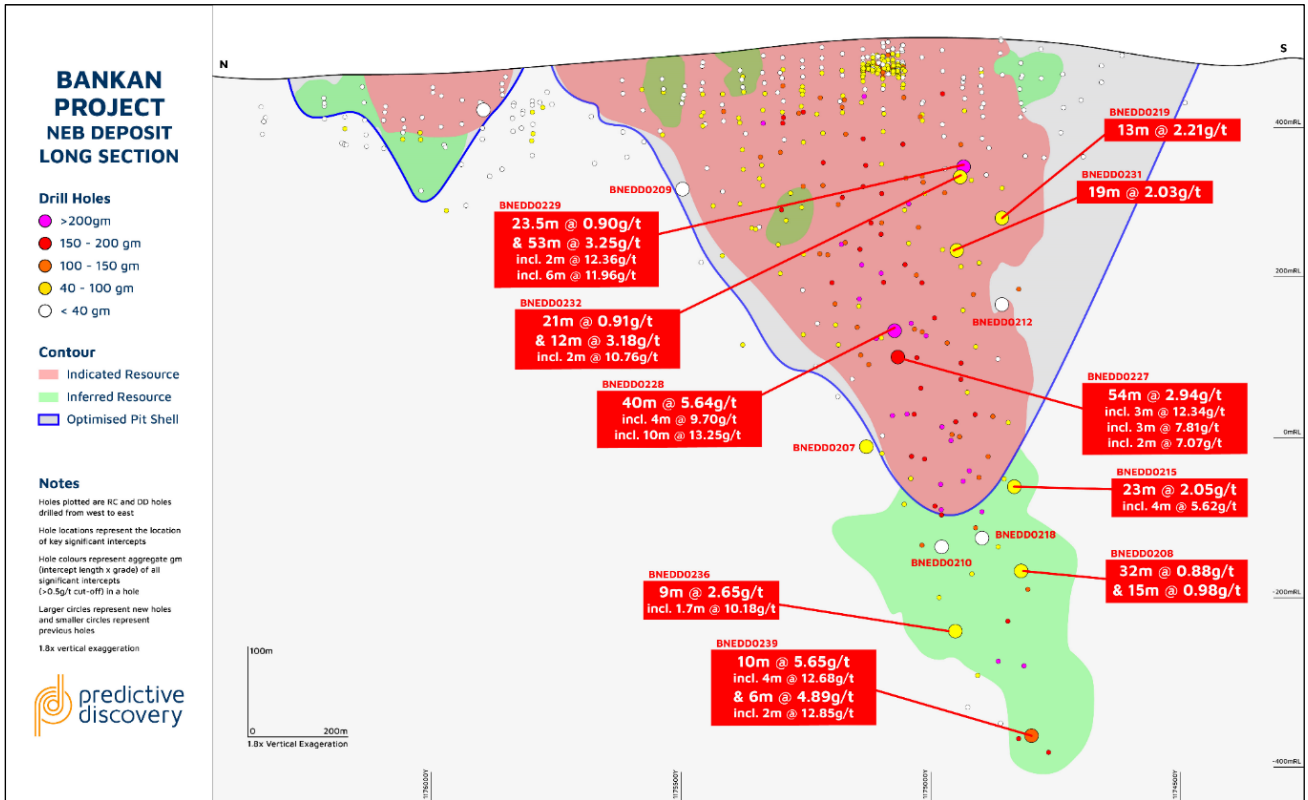


Figure 4: NEB long section, showing DD holes announced after the Mineral Resource update

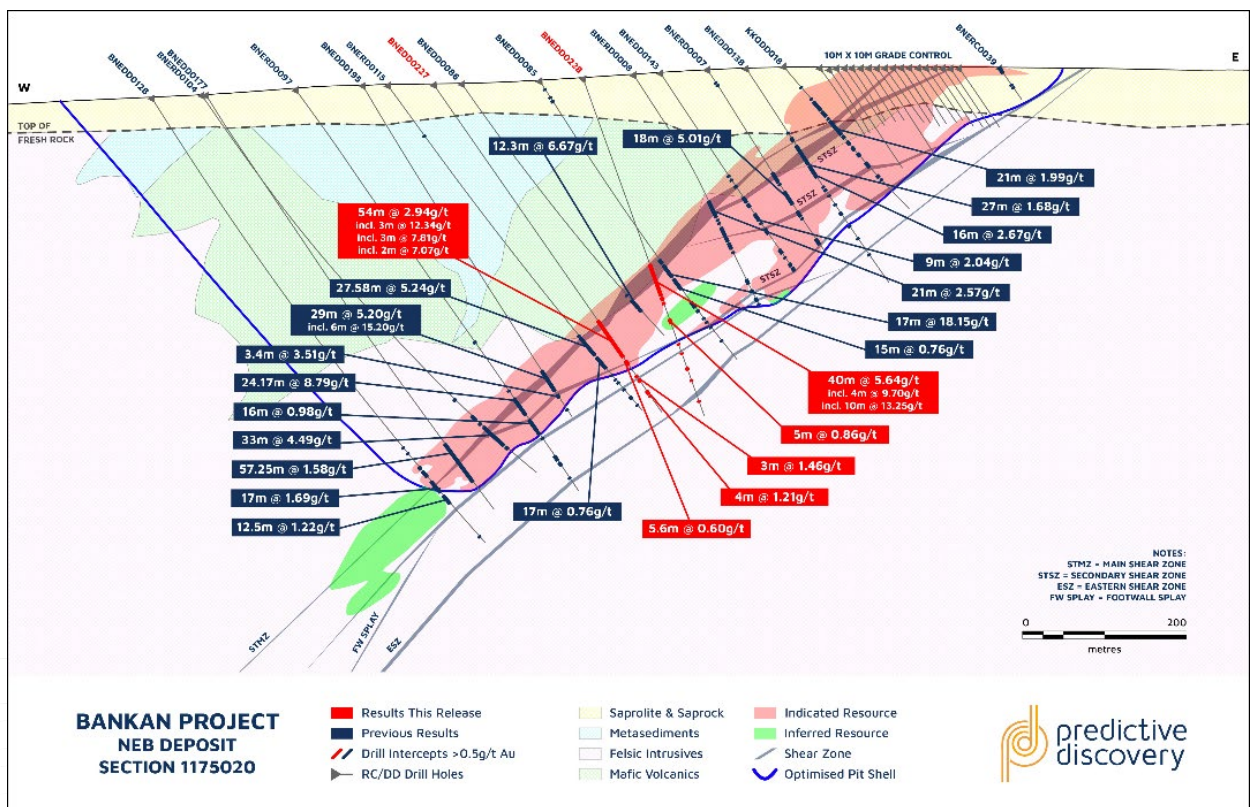


Figure 5: NEB section 1175020N (+20mN/- 20mS)

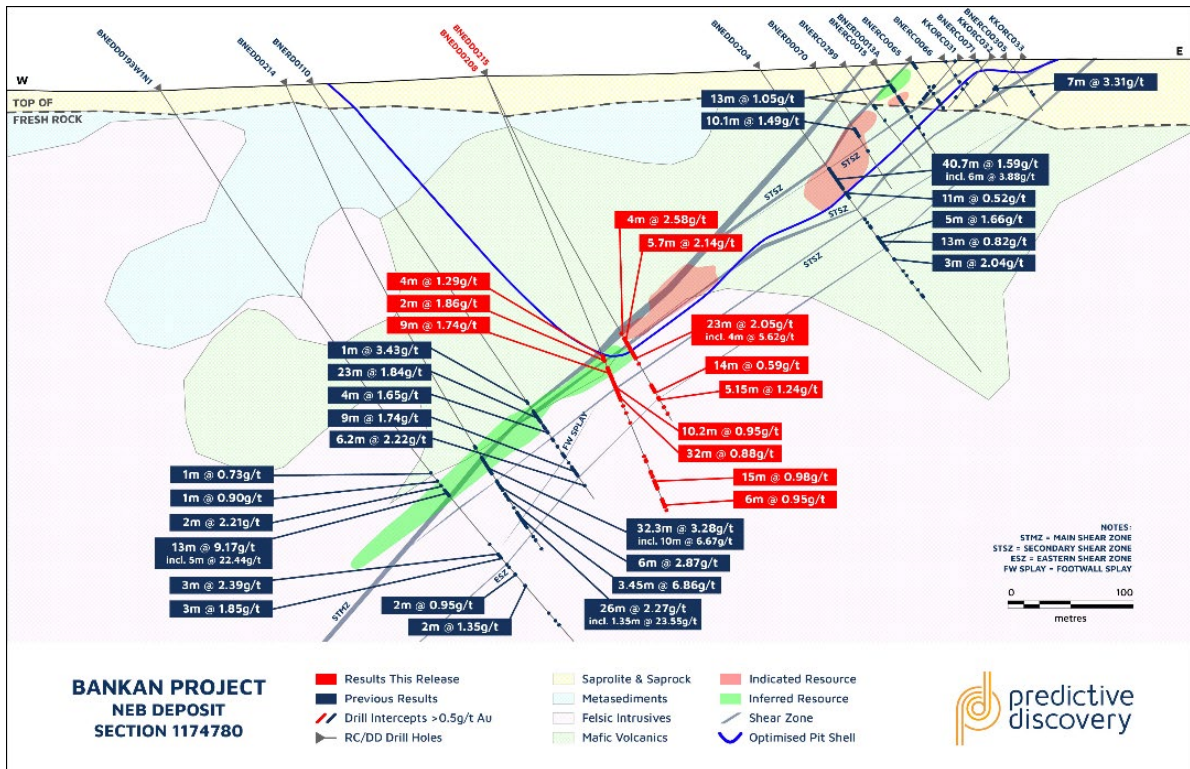


Figure 6: NEB section 1174780N (+20mN/- 20mS)

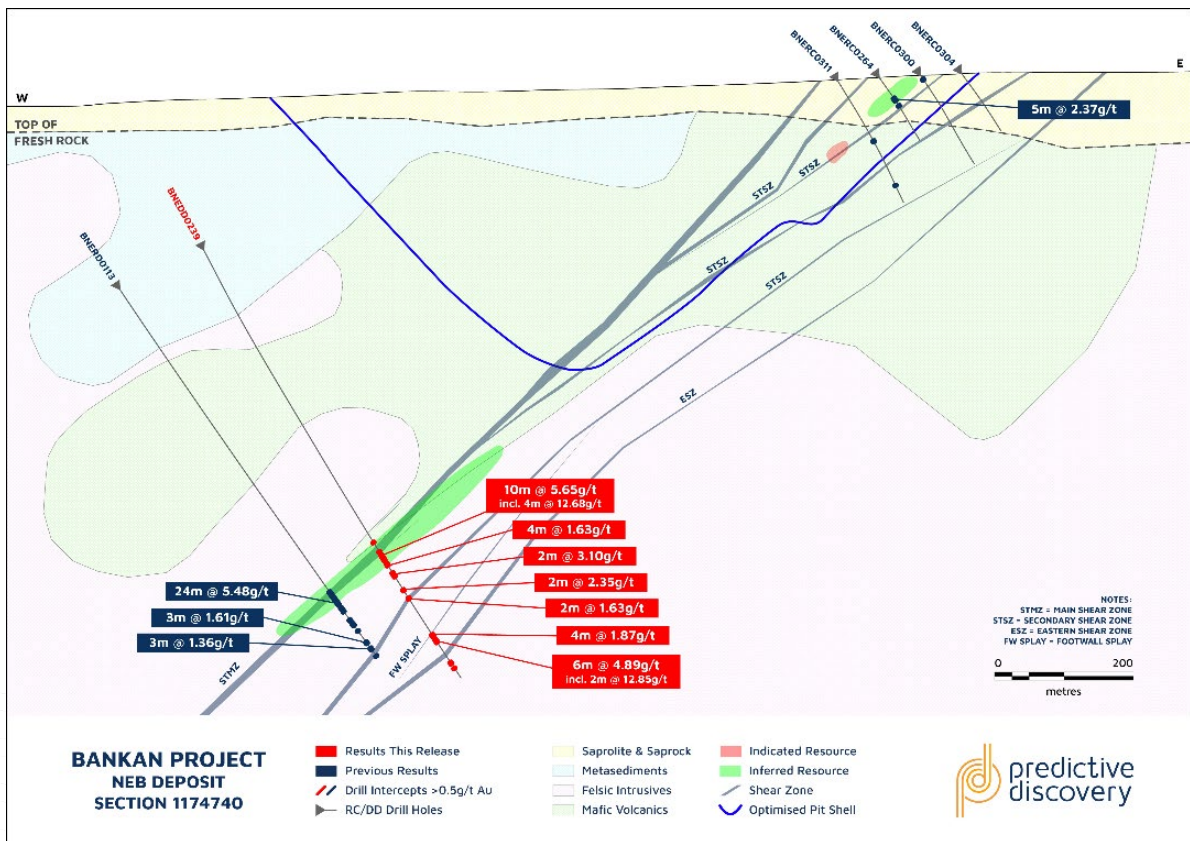


Figure 7: NEB section 1174740N (+20mN/- 20mS)

BC Results⁷

BC results received after the Mineral Resource update included many intercepts outside the Mineral Resource either within or just below the resource pit shell, highlighting the potential for future resource growth over time. Best intercepts included:

- BCKDD0037A: 2.75m @ 6.36g/t from 10m
28m @ 2.23g/t from 20m, incl 3m @ 8.25g/t from 45m
5.5m @ 3.80g/t from 59m, incl 1.5m @ 10.20g/t from 60m
- BCKDD0036: 15m @ 1.60g/t from 64m
8m @ 4.55g/t from 95m, incl 1.7m @ 13.77g/t from 97.3m
- BCKDD0032: 2m @ 22.18g/t from 1.5m
3m @ 4.52g/t from 33.5m
3.4m @ 3.67g/t from 181.6m
6.4m @ 2.15g/t from 236m

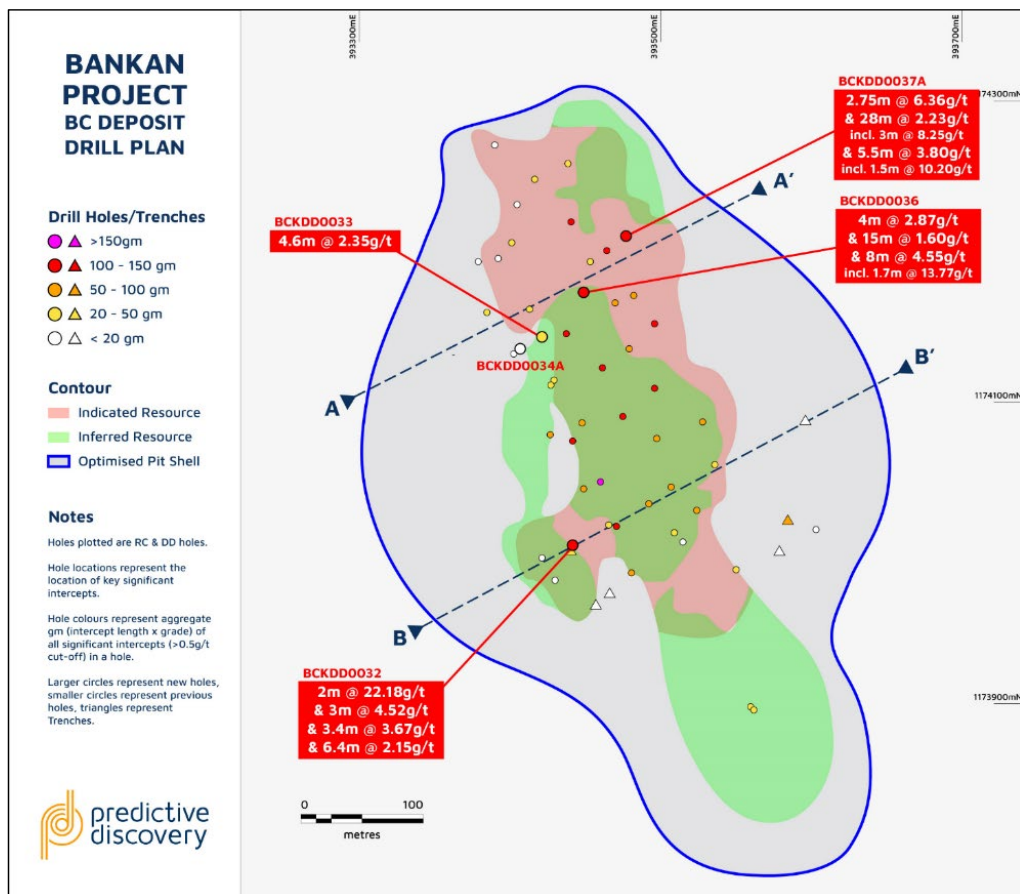


Figure 8: BC drill plan, showing DD holes announced after the Mineral Resource update

⁷ ASX Announcement – Further Strong Drilling Results from the NEB & BC Area (12 September 2023).

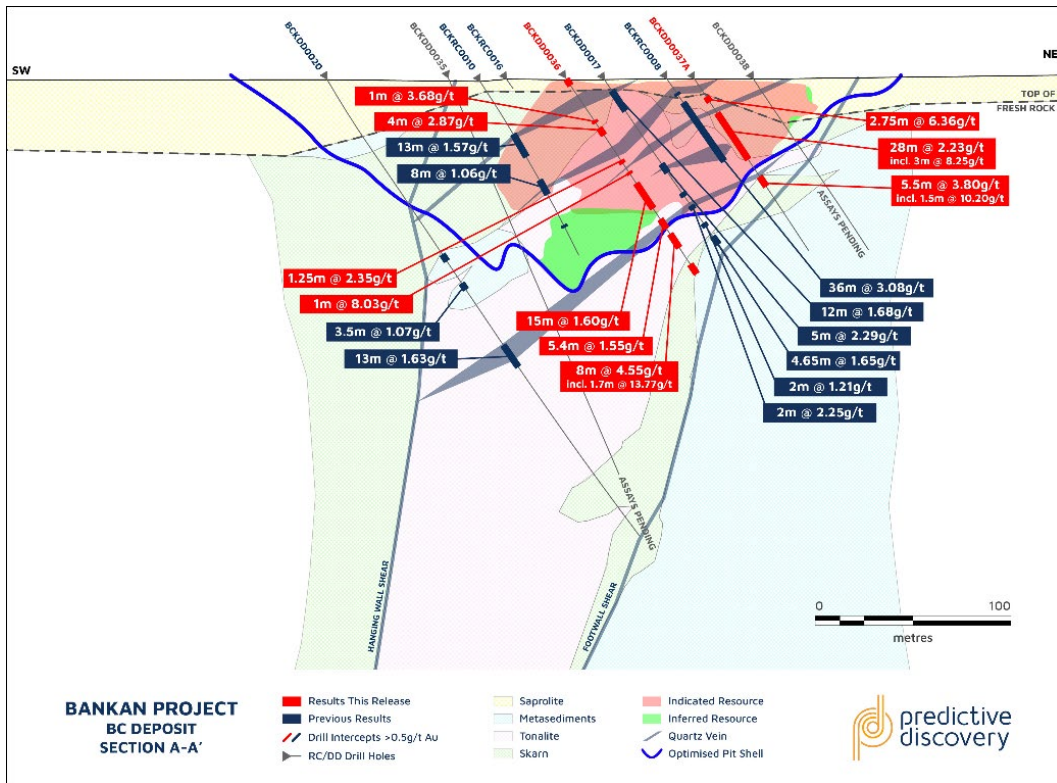


Figure 9: BC section A-A' (+20mNW/- 20mSE)

Gbenbeden Results⁸

Results received from Gbenbeden after the Mineral Resource update comprised four holes for 851m.

These holes were drilled in the western part of the deposit and targeted down-plunge extensions of the defined mineralisation.

Best intercepts included:

- BNEDD0235A: 14m @ 0.72g/t from 109m
23m @ 1.16g/t from 224m
- BNEDD0233: 11.98m @ 1.03g/t from 154.9m

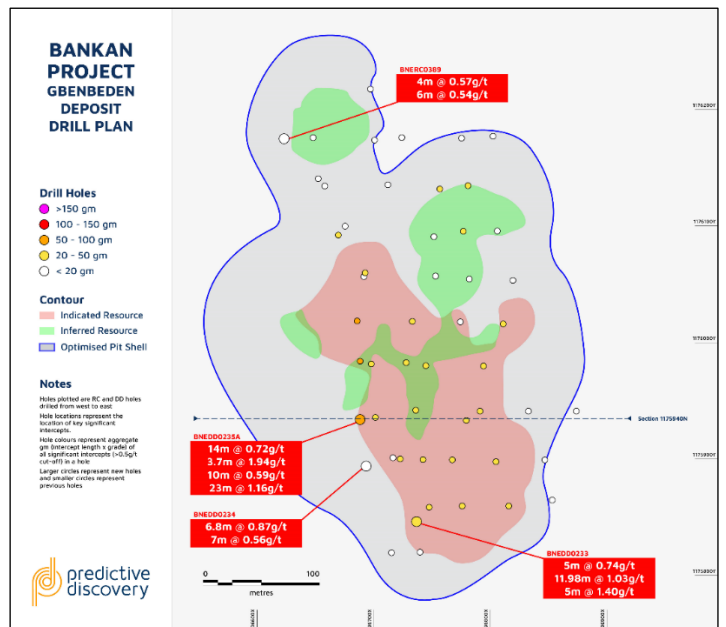


Figure 10: Gbenbeden drill plan, showing holes announced after the Mineral Resource update

⁸ ASX Announcement – Further Strong Drilling Results from the NEB & BC Area (12 September 2023).

PFS

PDI is completing a technical study for the Bankan Gold Project, which is being managed by ERM (following its acquisition of CSA Global). Detailed work on the study continued during the quarter following completion of the Mineral Resource update.

Based on the significant increase and upgrade of the Mineral Resource and the advanced level of work being completed on the study, an opportunity has arisen for the study to be upgraded from a Scoping Study to a PFS, including maiden Ore Reserves. To achieve PFS-level across the entire study, additional work is required in areas such as geotechnical, mine design and cost estimation, and the completion date has therefore been revised to Q1 2024 (previously end of 2023). Completion of the study to PFS-level will materially improve the level of certainty of the Project.

The study, together with the ESIA, are key documents in the permitting process for the Project, and PDI is aiming to secure an Exploitation Permit in mid-2024.

SUSTAINABILITY

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, with support from in-country specialists Insuco, Biotope and Guinée Ecologie.

ESIA Studies and Monitoring

All social baseline surveys and studies for the ESIA have been completed, including in relation to socio-economic baseline, archaeology, cultural heritage, bushmeat, ecosystems services and artisanal gold mining. The results from these surveys and studies are being incorporated into the ESIA report and development of management frameworks and plans has commenced.

Following on from completion of the main wet season and dry season ecological studies, several additional studies are being completed. A critical habitat assessment is underway to further assess the Project's potential impact on natural and critical habitats, and to provide input into biodiversity management plans. A complementary survey is also underway to further assess the presence of chimpanzees and their movements. A network of 90 cameras was established in and beyond the Project's area of influence in August to support the survey. PDI is continuing to collaborate with officials from the Upper Niger National Park on the ecological studies.

Environmental baseline monitoring was ongoing throughout the quarter, covering air quality and dust, surface and ground water, noise and vibration monitoring. Collection and geochemical analysis of soil samples for the hydrogeology baseline assessment was completed during the quarter.

Social & Community

PDI continued regular community engagement during the quarter and has continued to provide temporary compensation for landowners impacted by drilling operations, in line with the updated social compensation matrix. Additional awareness sessions have been held with communities in the Argo permit in respect of regional exploration activities.

PDI also continues to keep the Government of Guinea informed about the Project's progress, and provided a formal update to the Ministry of Environmental and Sustainable Development and the Ministry of Mines and Geology during the quarter.

REGIONAL EXPLORATION

PDI's regional exploration is currently focused on the Argo area, located 15-20km north of NEB along the major gold structural corridor, and is highly prospective for additional gold discoveries.

Initial Argo RC Program

During the quarter, results were received from the first 23 holes (3,064m) of an initial 50-hole (7,000m) RC drill program. The holes tested five of the 11 drill targets identified from auger geochemistry and induced polarisation ("IP") surveys.

Highly encouraging results were recorded at multiple targets⁹:

- **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.
- **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.

⁹ ASX Announcement – Encouraging Initial Argo RC Results (29 August 2023).

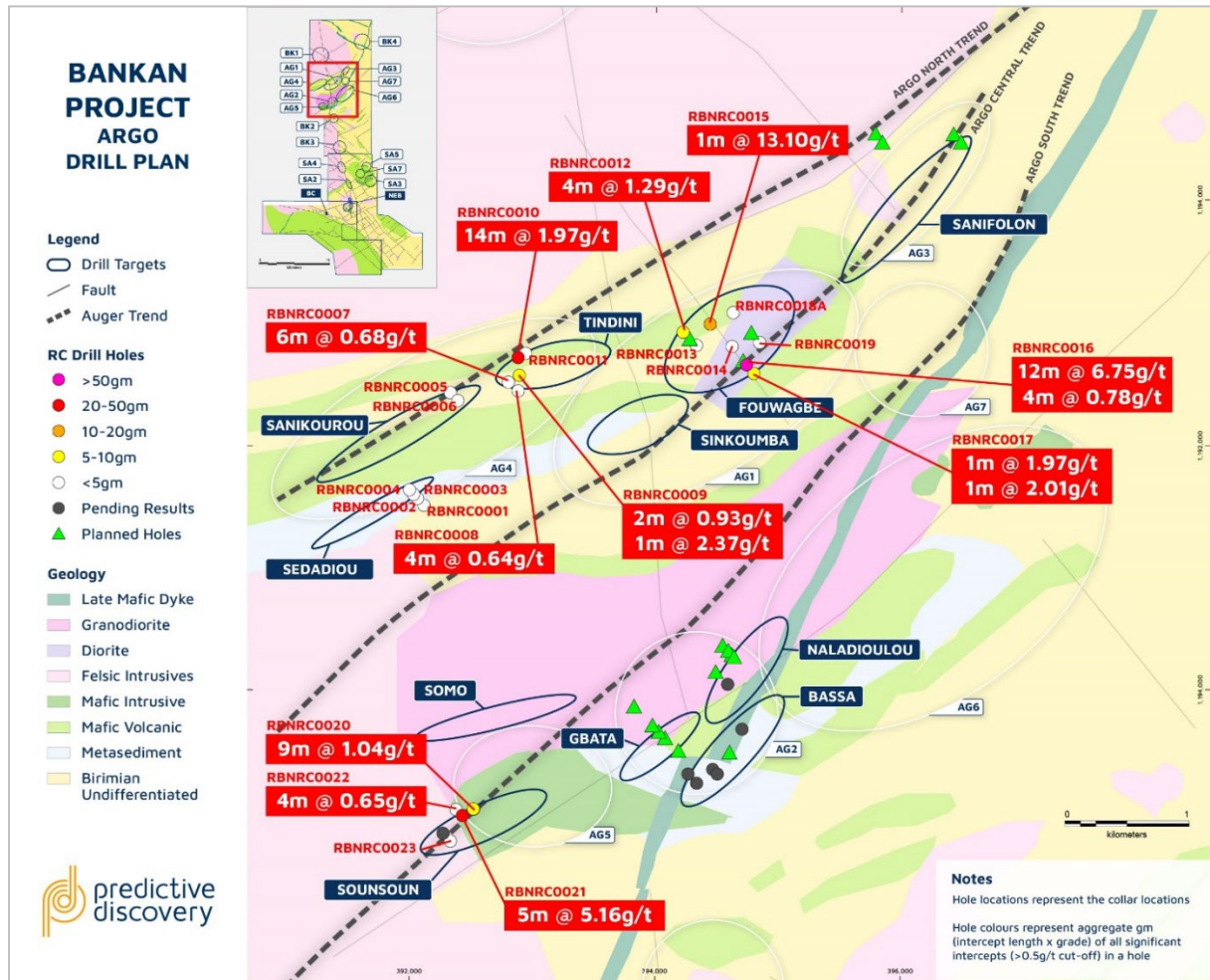


Figure 11: Argo RC drill results

Results from the remaining holes of the initial RC program were announced in October 2023, subsequent to the end of the quarter. Best results included a strong follow-up intercept at Fouwagbe (4m @ 4.81g/t from 90m down-dip of previous result of 12m @ 6.75g/t from 41m) and encouraging intercepts at Naladioulou (9m @ 4.42g/t from 60m) and 700m south-west along trend at Gbata (1m @ 30.40g/t from 56m).¹⁰

Argo Auger Results¹¹

Additional auger drilling results were announced during the quarter. These results were from the central, southern and eastern parts of the Argo permit, and considerably advanced PDI's knowledge of its potential.

The results highlighted three subparallel north-east orientated anomalous gold trends in saprolite. 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 confirmed a number of existing RC drill targets that were based on auger anomalies, and also highlighted additional areas to be followed up with aircore and RC drilling.

¹⁰ ASX Announcement – Promising Results from Across the Bankan Gold Project (24 October 2023).

¹¹ ASX Announcement – Encouraging Initial Argo RC Results (29 August 2023).

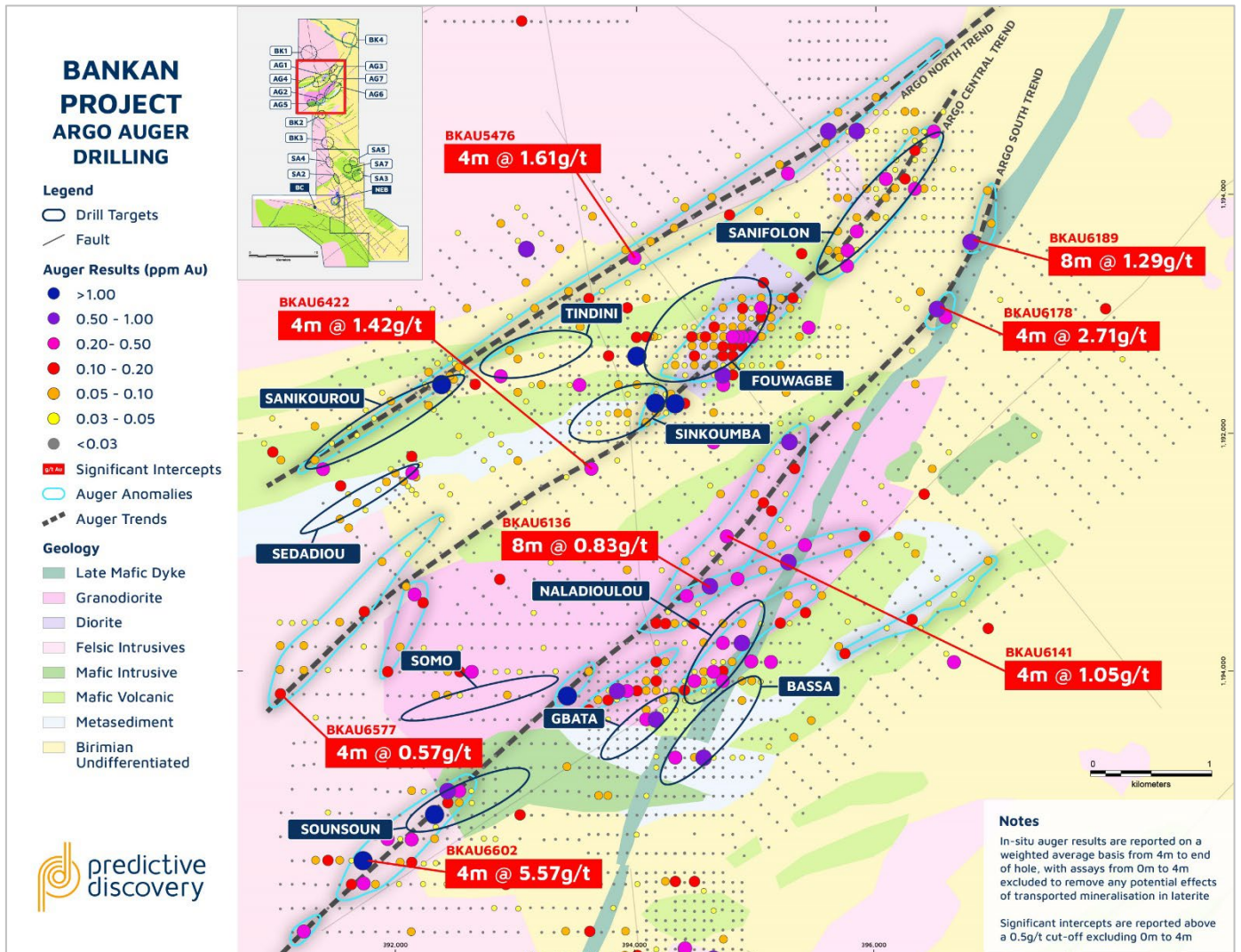


Figure 12: Argo auger drilling results

NEAR-RESOURCE EXPLORATION

Multiple exploration targets have been identified close to the NEB deposit from previous auger and aircore drilling, geophysical surveys results and structural interpretation. An RC drilling program is underway which is designed to follow-up the most promising near-resource targets, with the aim of discovering additional gold deposits which have potential to support a future operation centred around NEB and BC.

800W

800W is located 400m from the north-west edge of NEB's resource pit shell, and coincides with an auger anomaly and an arrangement of several NNE-SSW trending geophysical resistive axes.

During the quarter, results for 18 holes for 1,580m of drilling were announced, with best results of:¹²

- BNEDD0237: 9.5m @ 2.73g/t from 21m
9m @ 2.72g/t from 64m
- BNERC0400: 8m @ 2.30g/t from 22m
16m @ 1.74g/t from 41m
- BNERC0396: 11m @ 2.42g/t from 42m
- BNERC0405A: 11m @ 1.91g/t from 9m
- BNERC0395: 6m @ 2.74g/t from 7m
- BNERC0394: 5m @ 2.55g/t from 8m

The drilling at 800W appears to define a pair of shallow mineralised structures which are parallel and plunge towards the north-west. The mineralised structures appear to develop preferentially along and at the edge of shear zones hosted by intrusive formations.

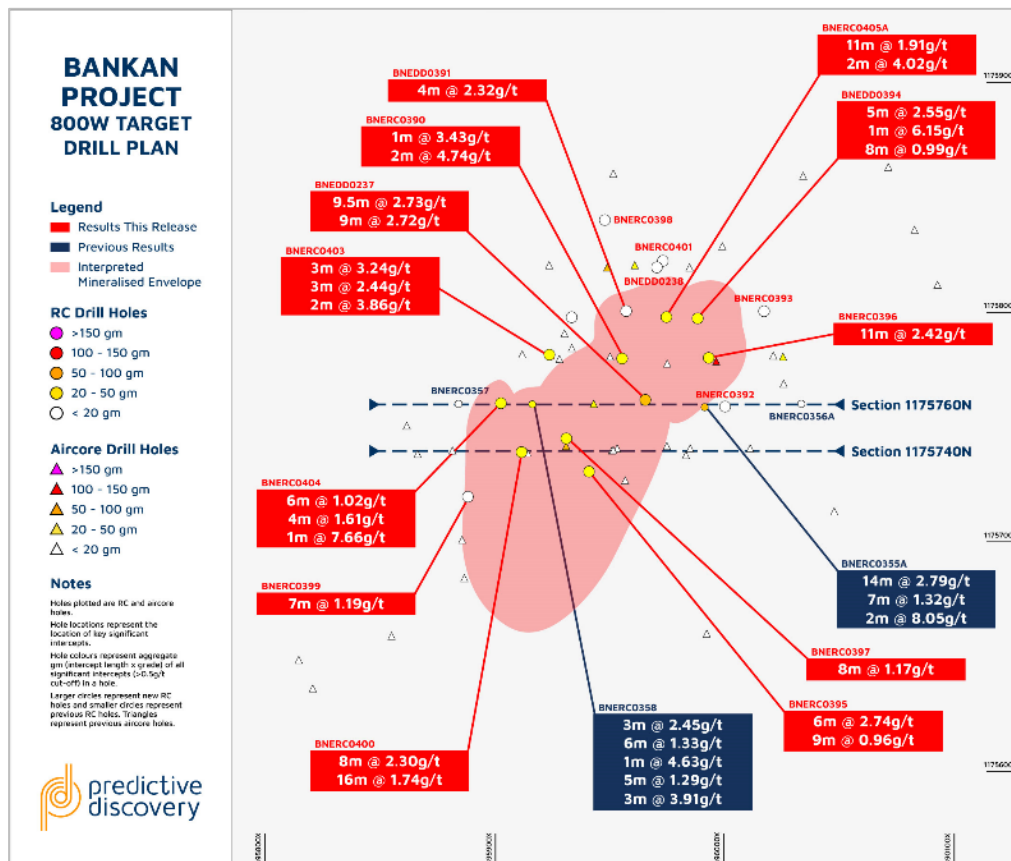


Figure 13: 800W drill plan

¹² ASX Announcement – Further Strong Drilling Results from the NEB & BC Area (12 September 2023).

Other Near-Resource Targets

During the quarter, results were also announced for 29 holes for 2,697m at various other near-resource targets. A number of promising results were recorded at NEB North and Dibon West.

NEB North

NEB North is located approximately 600m to the north of the Gbenbeden deposit. RC drilling was carried out to test the extension of previously known mineralisation along a N-S resistive axis, with best results of:¹³

- BNERC0383: 3m @ 2.30g/t from 83m
5m @ 1.50g/t from 111m
- BNERC0387: 6m @ 1.94g/t from 21m
5m @ 1.33g/t from 43m
- BNERC0388: 1m @ 5.56g/t from 23m
3m @ 1.95g/t from 129m

Dibon West

Located 1.5km west of NEB, drilling at Dibon West targeted gold and pathfinder element anomalies, returning several significant intercepts located in the saprolite (intrusive formation) close to quartz veins:¹³

- BNERC0411: 2m @ 3.98g/t from 4m
- BNERC0412: 5m @ 3.12g/t from 23m
- BNERC0413: 6m @ 1.26g/t from 21m

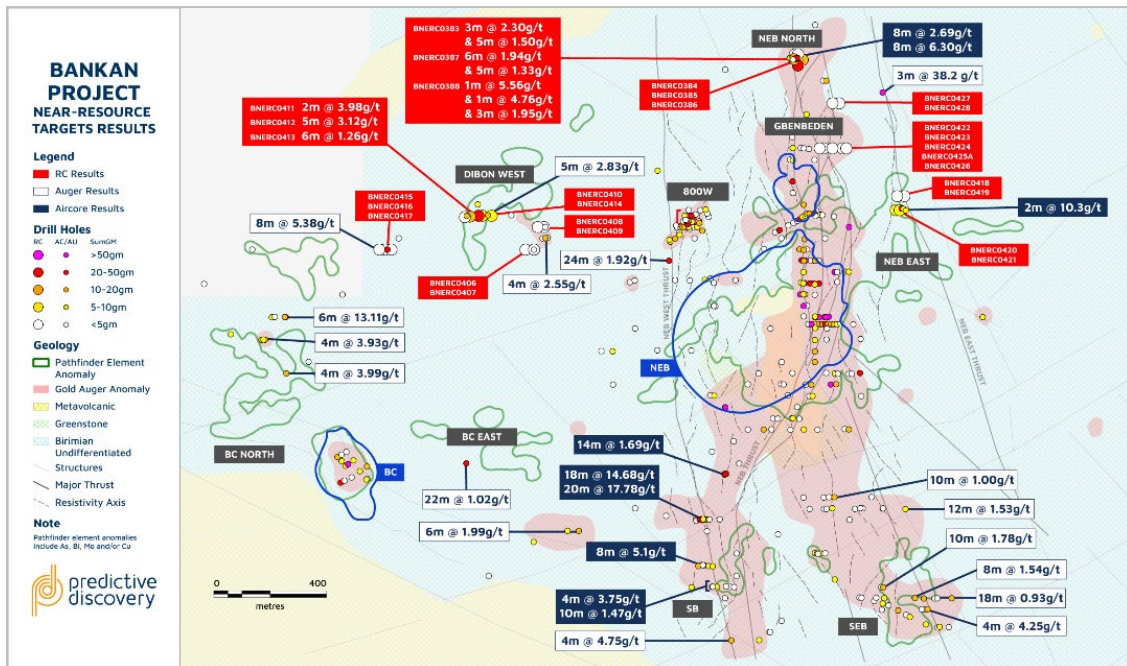


Figure 14: Drill plan for near-resource targets (excluding 800W)

¹³ ASX Announcement – Further Strong Drilling Results from the NEB & BC Area (12 September 2023).

CORPORATE

Financial Position

As at 30 September 2023, the Company had \$35.4m in cash with no debt.

Expenditure on Mining Exploration Activities

In accordance with ASX Listing Rule 5.3.1, the Company advises its exploration and evaluation expenditure during the September 2023 quarter totalled \$10.0m included at item 2.1(d) of the Appendix 5B. This includes \$4.4m for drilling and \$5.6m in associated geology, assaying and other exploration and evaluation 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 \$132,000 including GST. The Company advises that this relates to Directors' fees and salaries.

Capital Structure

PDI currently has 2,068,244,088 fully paid ordinary shares on issue and 81,000,000 unlisted options on issue at various exercise prices and expiry dates.

- END -

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

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,¹⁴ making Bankan the largest gold discovery in West Africa in a decade.

PDI is aiming to sustainably developing Bankan into a Tier-1 gold mine. The Company is currently focused on completing a PFS and ESG studies as crucial steps towards securing a mining permit for the Project in mid-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.

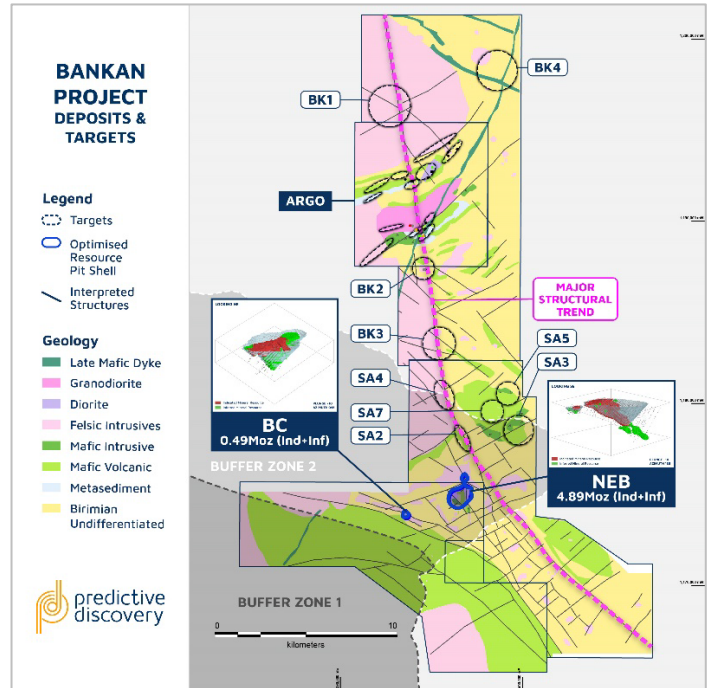


Figure 15: Bankan Project deposits and targets

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
Further Strong Drilling Results from the NEB & BC Area	12-Sep-23
Encouraging Initial Argo RC Results	29-Aug-23
Bankan Mineral Resource Increases to 5.38Moz	7-Aug-23
Resource Definition Drilling Results	7-Aug-23

¹⁴ Refer to Compliance Statement at the end of this announcement.

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 7 August 2023 announcement (summarised below) continue to apply and have not materially changed.

Table 4: 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	78.4	1.55	3,900
	Inferred	0.5	3.1	0.91	92
	Total		81.4	1.53	3,993
NEB Underground	Inferred	2.0	6.8	4.07	896
NEB Total			88.3	1.72	4,888
BC Open Pit	Indicated	0.4	5.3	1.42	244
	Inferred	0.4	6.9	1.09	243
BC Total			12.2	1.24	487
Total Bankan Project			100.5	1.66	5,376

TENEMENT STATUS AS AT 30 SEPTEMBER 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
Boundiali South	Mining exploration permit No. 414	Cote D'Ivoire	167	11% (Turaco Gold Ltd 89%)	Nil

Name	Number	Location	Area (sq. km)	PDI equity	Change in equity
Boundiali North	Mining exploration permit No. 808	Cote D'Ivoire	260	Turaco-Predictive JV holds 35% 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	300	Turaco-Predictive JV holds 51% and can earn 85%. PDI holds 11% of the JV (Turaco Gold Ltd 89%)	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	375		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")

30 Sept 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 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	(1,059)	(1,059)
1.3 Dividends received (see note 3)		
1.4 Interest received	504	504
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (BAS Refund & FBT refund)	190	190
1.9 Net cash from / (used in) operating activities	(365)	(365)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(22)	(22)
(d) exploration & evaluation	(10,009)	(10,009)
(e) investments	-	-
(f) other non-current assets	-	-

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 (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(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 (Fuel stock)	(185)	(185)
2.6	Net cash from / (used in) investing activities	(10,216)	(10,216)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	125	125
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(53)	(53)
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	72	72

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	44,895	44,895
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(365)	(365)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10,216)	(10,216)

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 (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	72	72
4.5	Effect of movement in exchange rates on cash held	1,017	1,017
4.6	Cash and cash equivalents at end of period	35,403	35,403

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	25,060	43,737
5.2	Call deposits	10,343	920
5.3	Bank overdrafts	-	-
5.4	Other (provide details) cash in transit	-	238
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	35,403	44,895

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	132
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<p><i>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.</i></p> <p><i>\$132K in director fees (including GST (\$3K))</i></p>		

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.</i>		
<i>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)	(365)
8.2 Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(10,009)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(10,374)
8.4 Cash and cash equivalents at quarter end (item 4.6)	35,403
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	35,403
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.4
<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:	
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:	
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:	
<i>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.</i>	

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 October 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.