



West Africa's Next Tier-1 Gold Mine

ASX:PDI

BMO Conference
Presentation

February 2024



Forward looking statements, disclaimer and compliance

This presentation contains only a brief overview of Predictive Discovery Ltd and its associated entities ("PDI" or "Predictive") and their respective activities. The contents of this presentation, including matters relating to the geology of the projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification. This presentation contains a number of forward-looking statements. Known and unknown risks and uncertainties, and factors outside of Predictive's control, may cause the actual results, performance and achievements of PDI to differ materially from those expressed or implied in this presentation. To the maximum extent permitted by law, PDI does not warrant the accuracy, currency or completeness of the information in this presentation, nor the future performance of PDI, and will not be responsible for any loss or damage arising from the use of the information. The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Predictive or its activities.

Competent Person Statement and Compliance Statement

The Mineral Resource estimates reported herein are based on information compiled by Mr Phil Jankowski, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Jankowski is a full-time employee of CSA Global Pty Ltd 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. The Mineral Resource estimate referred to in this presentation was released to ASX on 7 August 2023. The Company is not aware of any new information or data that materially affects the 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.

The information in this announcement that relates to prior Exploration Results have been extracted from ASX market announcements detailed in the "Material ASX Releases" slide in the appendix. The Company confirms that it is not aware of any new information or data that materially affects previous exploration results referred to in this announcement. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcements.

This presentation has been authorised for release by Andrew Pardey, Managing Director.

Company highlights

All the ingredients for a Tier-1 gold mine, with potential for additional discoveries

Company fundamentals

- **Exploration/development company with a Tier-1 gold asset in Guinea**
- ASX listed (ASX: PDI)
- Market cap A\$374m*
- Sustainable development strategy with strong environmental and social focus
- Dual strategy to progress NEB/BC towards development and unlock the full exploration potential of Bankan
- Best-in-class technical and ESG partners

Bankan deposits

- **5.38Moz resource at NEB (4.89Moz) and BC (487Koz)**
- 77% or 4.14Moz of the resource classified as Indicated
- NEB includes a high-grade underground resource of 896Koz at 4.07g/t (Inferred)
- Upside potential at NEB, BC and near-resource exploration targets
- Focus on delivering a PFS and ESIA in Q1 2024 to secure an Exploitation Permit in mid-2024

Bankan regional upside

- **Potential for additional major discoveries**
- Birimian/Archean contact hosts some of Africa's largest gold discoveries
- 35km-long richly gold endowed structure
- Dedicated regional exploration team
- Encouraging initial drilling results at multiple Argo targets, 15-20km north of NEB

Management team

- **The right Management Team to build & operate the mine**
- Strong track record of building out resource bases and putting mines into production
- Strategy in place to increase Bankan resource and develop into a mine

*Market capitalisation as at 23 February 2024

Corporate overview

2,076M

Shares on issue

A\$26M

Cash (at 31 December 2023)

A\$374M

Market cap (at 23 February 2024)



Technical and ESG partners



Research

Australia		UK
 ARGONAUT Ben Crooks	 EUROZ HARTLEYS Mike Millikan	 SCP RESOURCE FINANCE Justin Chan
 cg/Canaccord Genuity Capital Markets Paul Howard	 BMO Raj Ray	
 Barrenjoey* Richard Knights	 STIFEL Andrew Breichmanas	

Major shareholders

 BlackRock® (13.8%)	 CAPITAL (9.8%)
Other institutional shareholders (>30%)	



5.38Moz
at 1.66g/t Au

Bankan Gold Project

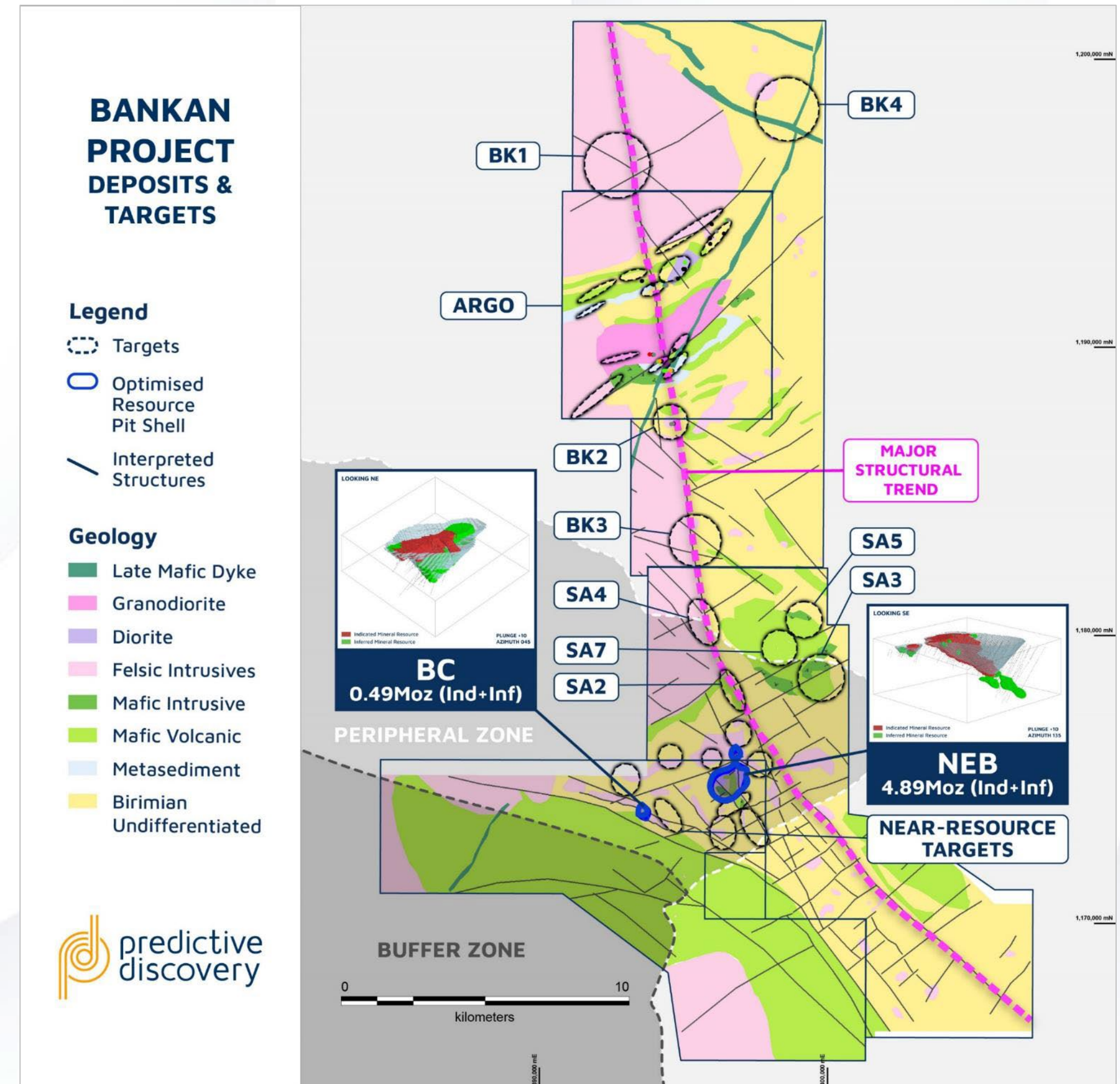
Introduction to Bankan

West Africa's next Tier-1 gold deposit

- Four contiguous exploration permits covering a 35km-long major structural trend (Birimian/Archean contact) that is richly gold endowed
- Mineral Resource of 5.38Moz @ 1.66g/t across the NEB and BC deposits¹

Deposit	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit (Ind+Inf)	0.5	81.4	1.53	3,993
NEB Underground (Inf)	2.0	6.8	4.07	896
BC Open Pit (Ind+Inf)	0.4	12.2	1.24	487
Total Bankan Project		100.5	1.66	5,376

- Extensive drilling programs (83,000m of DD/RC in FY23) have successfully grown and upgraded the Mineral Resource
- Straightforward open pit project with significant potential for high-grade underground mining at NEB
- Simple metallurgy amenable to industry-standard CIL processing and high gold recoveries
- PFS and ESIA due to be completed Q1 2024 – crucial for permitting process
- Significant near-resource and regional exploration upside – extensive drilling programs ongoing



About Guinea

Mature resources industry; West Africa's next major gold region

○ Established mining code & fiscal regime

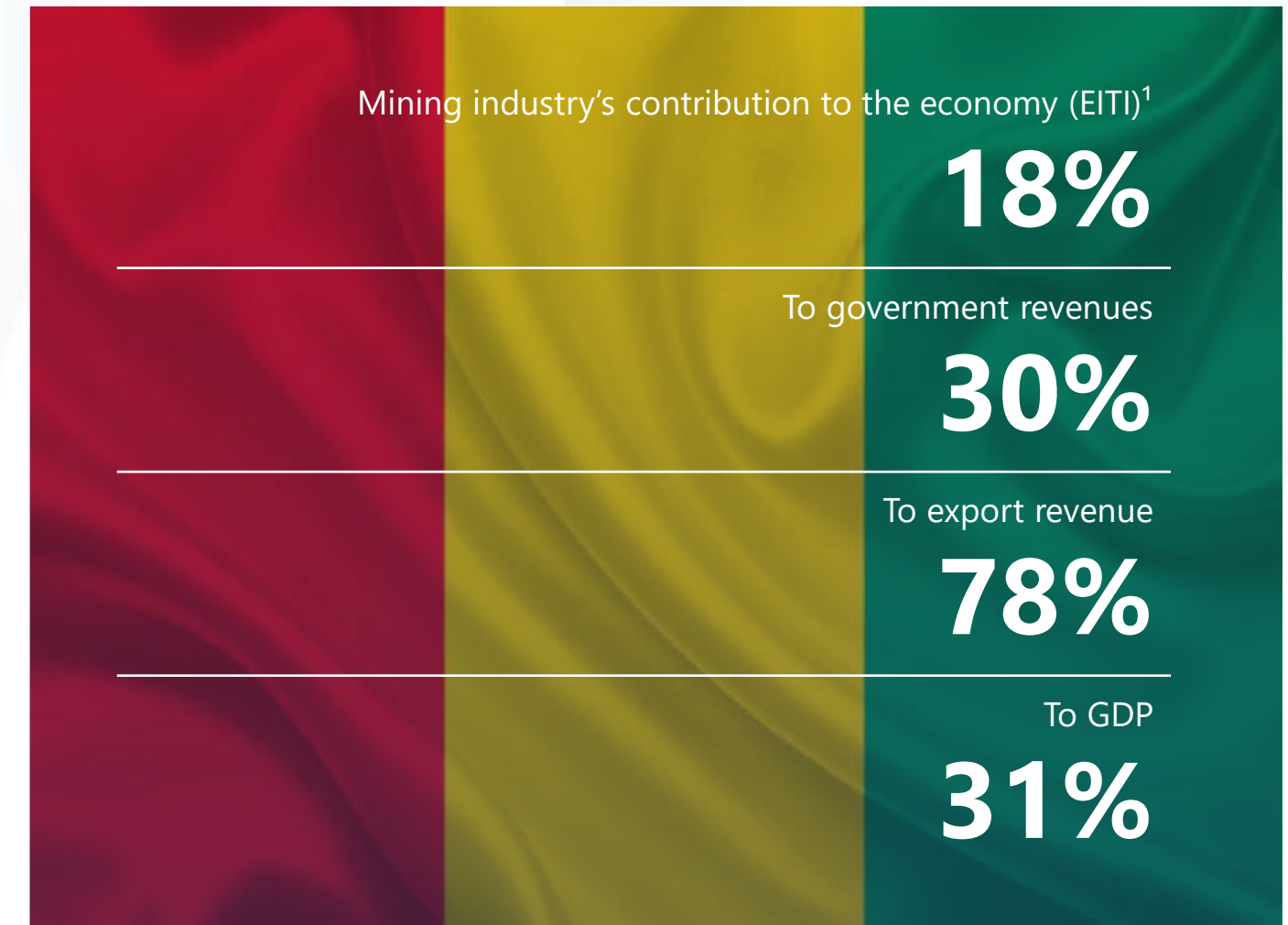
- Royalty of 5% plus a 1% contribution to local Development
- Corporate tax rate of 30%
- State entitled to 15% free carry
- Advanced and robust environmental management expectations

○ Stable and mature mining jurisdiction

- Low security risk, uninterrupted mining, geologically fertile and underexplored region
- Mining an important contributor to Guinea's economy
- World's third largest bauxite producer and exporter
- Established and long running gold industry with two major mines
- Major global resource companies operating in country

○ Positive, two-way communication with Mining and Environmental Ministries

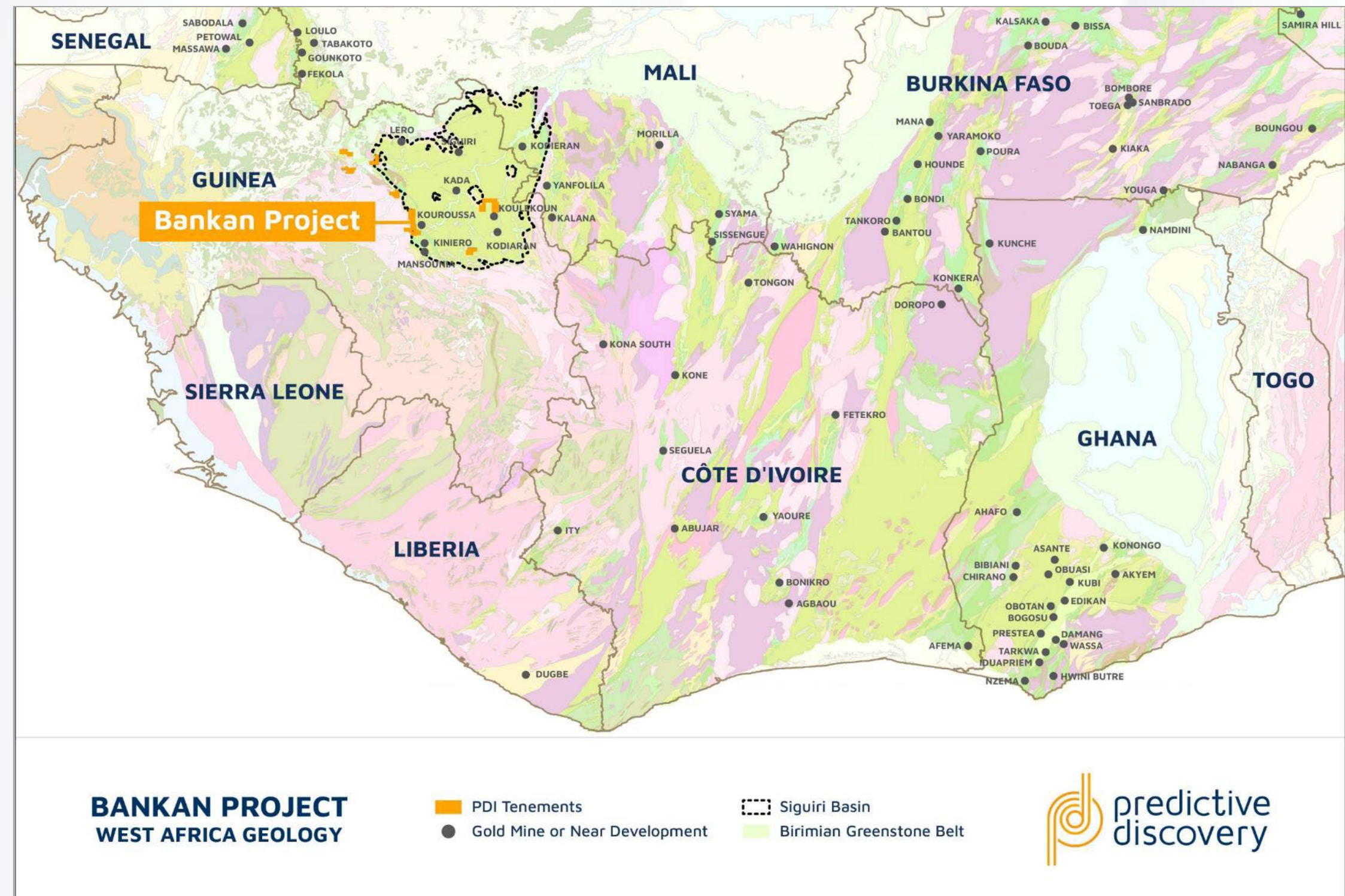
- Regular engagement at all levels



Guinea's Siguiri Basin

Bankan strategically located in the centre of Guinea's new gold rush

- Siguiri Basin is the least explored region within the West African Birimian Greenstone belt
- Hosts mines and deposits including:
 - **AngloGold Ashanti's Siguiri Gold Mine**
(9.2Moz gold resource; 279Koz 2022 production; operating for 25 years)
 - **Nordgold's Lefa Gold Mine**
(4.5Moz gold resource; 163Koz 2021 production; operating for 15 years)
 - **Hummingbird's Kouroussa Gold Mine**
(1.2Moz gold resource; first gold pour achieved in June 2023; targeting 100Koz pa over 7 years)
 - **Robex's Kiniero Gold Project**
(2.5Moz gold resource; DFS completed; targeting 90Koz pa over 9.5 years)
- Siguiri Basin's margins now globally recognised to be a richly mineralised fluid conduit, perfect for large greenfields gold discovery



Sustainability focus

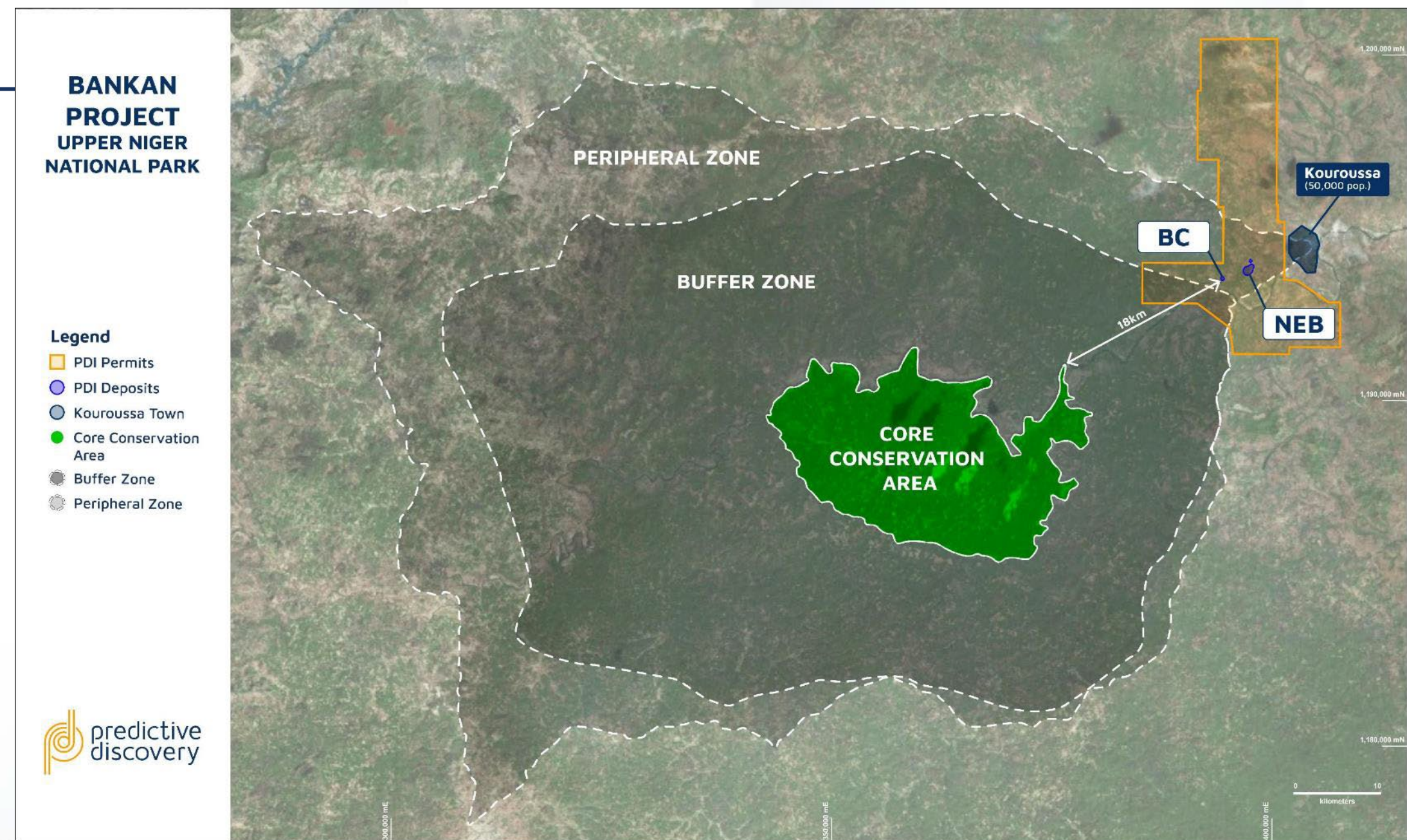
Committed to the sustainable development of Bankan

Strategy & goals

- Develop Bankan in an environmentally and socially sustainable manner, with strong support from key stakeholders
- Protect the environment and improve outcomes in the region, especially in the Core Conservation Area
- Positively impact our local communities and host country (Guinea)

Bankan's context

- NEB and BC deposits located in the Peripheral Zone of the Upper Niger National Park ("Park"), 18-21km from the Core Conservation Area
- The Park comprises the following zones:
 - Core Conservation Area with the sole purpose of fauna and flora conservation
 - Buffer Zone in which agricultural activities are permitted
 - Peripheral Zone in which multiple use activities are permitted
- Whilst no mining is currently permitted in the Peripheral Zone, there are precedents in Guinea for the grant of mining permits in Protected Areas
- PDI has strong Government and community support for the project



Activities

- ESG Committee established to provide Board level oversight
- Completing extensive Environmental & Social Impact Assessment ("ESIA") by Q1 2024
- Engaging with the Government and other key stakeholders to refine the permitting process / requirements for the project
- Engaging with local communities and supporting community initiatives
- Collaborating to support the Park (funding the annual fire management campaign; participation of Park officials in PDI's environmental surveys)

Landscapes within the Upper Niger National Park

The mix and quality of land varies greatly within the different zones

Much of natural habitat in the project area has been significantly disturbed by anthropogenic activities including subsistence agriculture, slash-and-burn, exploration clearance and artisanal gold mining.

The 50,000-person town of Kouroussa also extends into the Peripheral Zone.



Kouroussa extends into the Peripheral Zone



Good quality wooded savannah in the Park



Degraded landscape in the Peripheral Zone near the NEB deposit

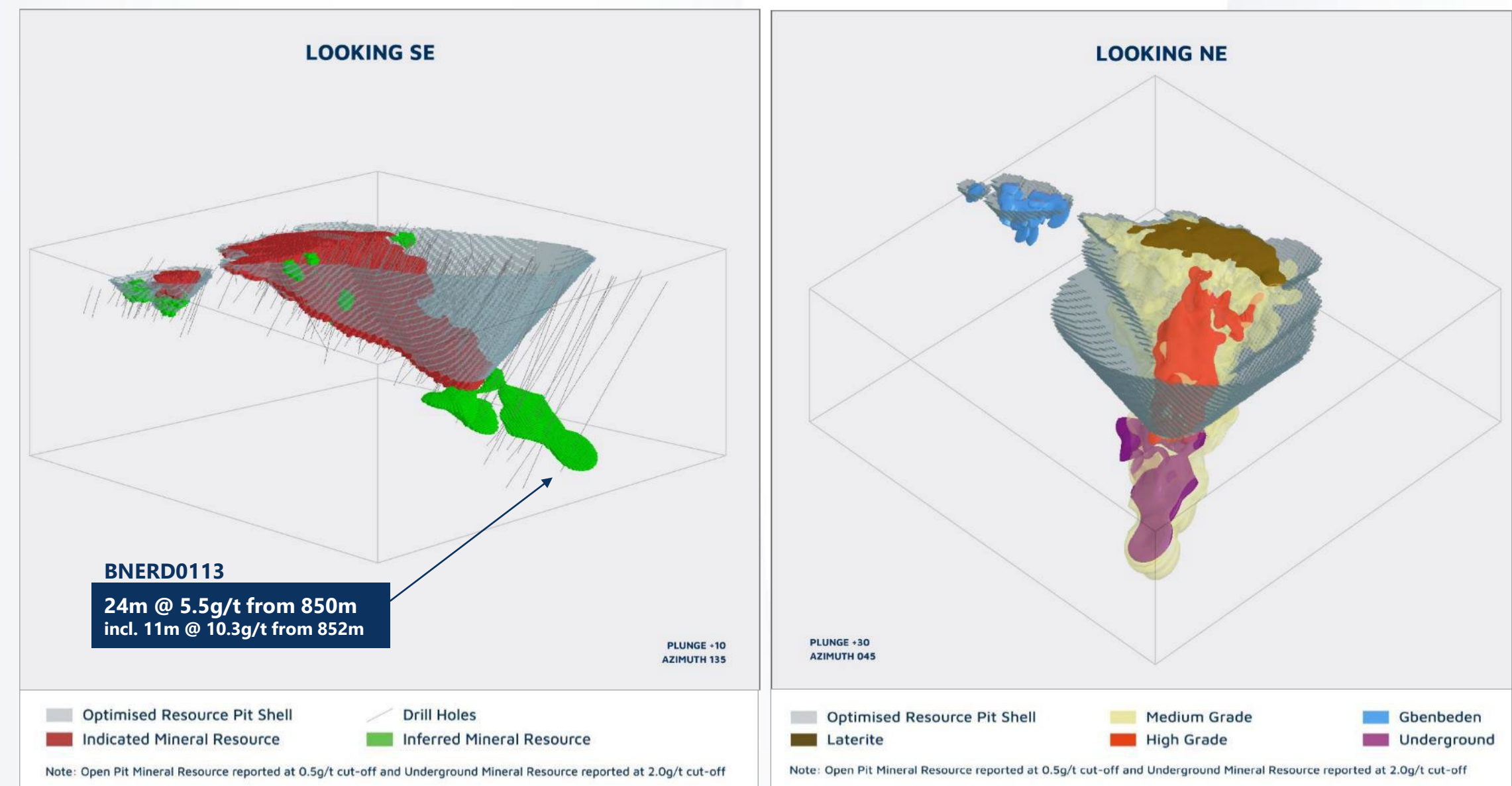
NEB deposit

Large-scale orebody with excellent consistency

- Large open pit resource (3.99Moz @ 1.53g/t) and high-grade underground resource (896Koz @ 4.07g/t)
- Total increase of more than 1Moz compared to Feb-23 estimate
- 3.90Moz (98%) of the open pit resource in Indicated – high confidence in the geology and mineralisation
- High-grade core of 1.90Moz @ 5.21g/t
- High-grade underground resource increased by 560Koz or 170% to 896Koz – expansion of main zone and definition of new “intersection” and “footwall” zones
- Upside to continue growing NEB
 - Underground resource at depth beneath deepest hole BNERD0113 (24m @ 5.5g/t, incl 11m @ 10.3g/t)
 - Underground resource also open to south and in footwall
 - Additional high-grade shoots in the main NEB pit shell which are largely untested by drilling
 - Gbenbeden open at depth and to the north

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

Refer to notes in Appendix



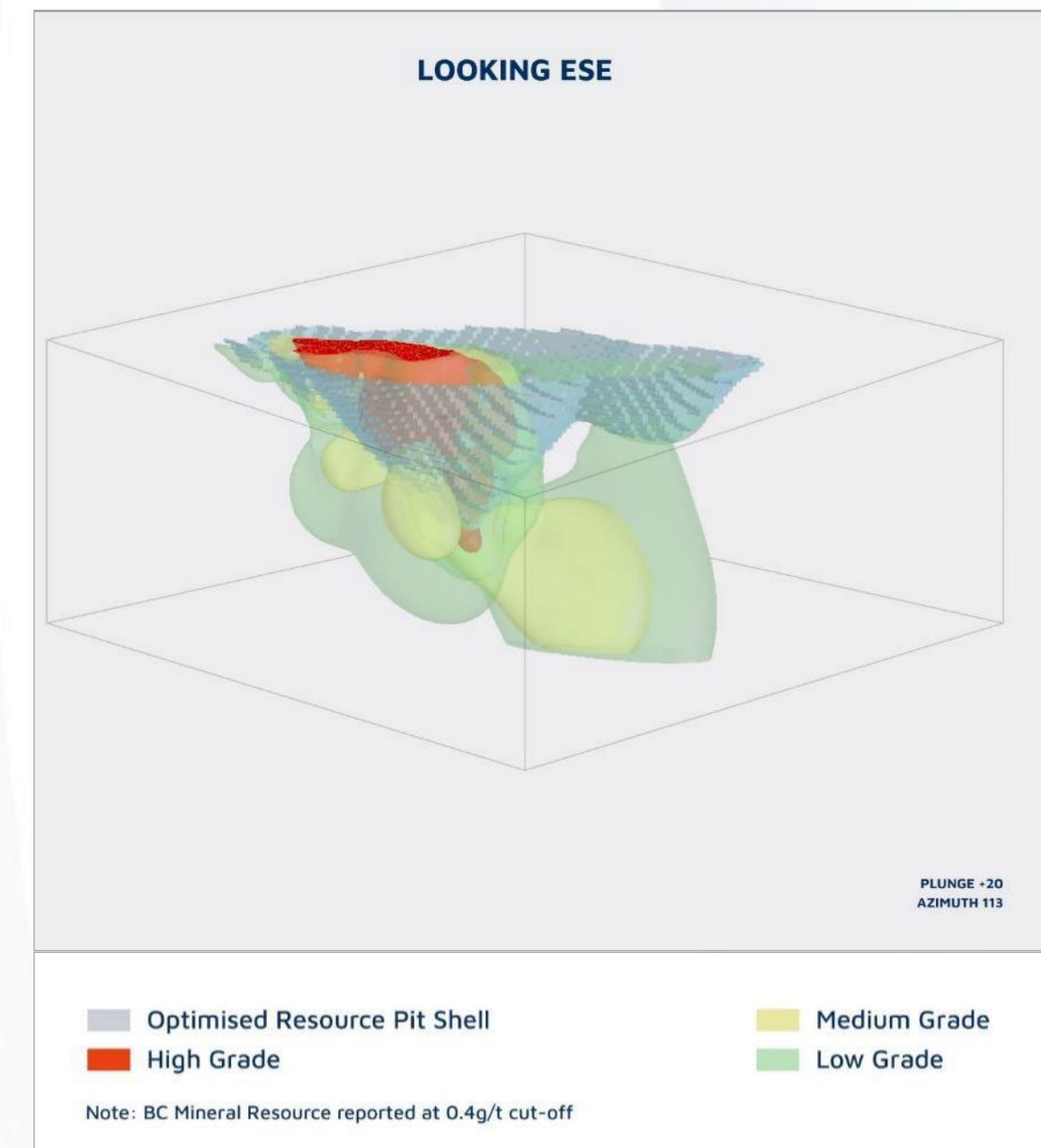
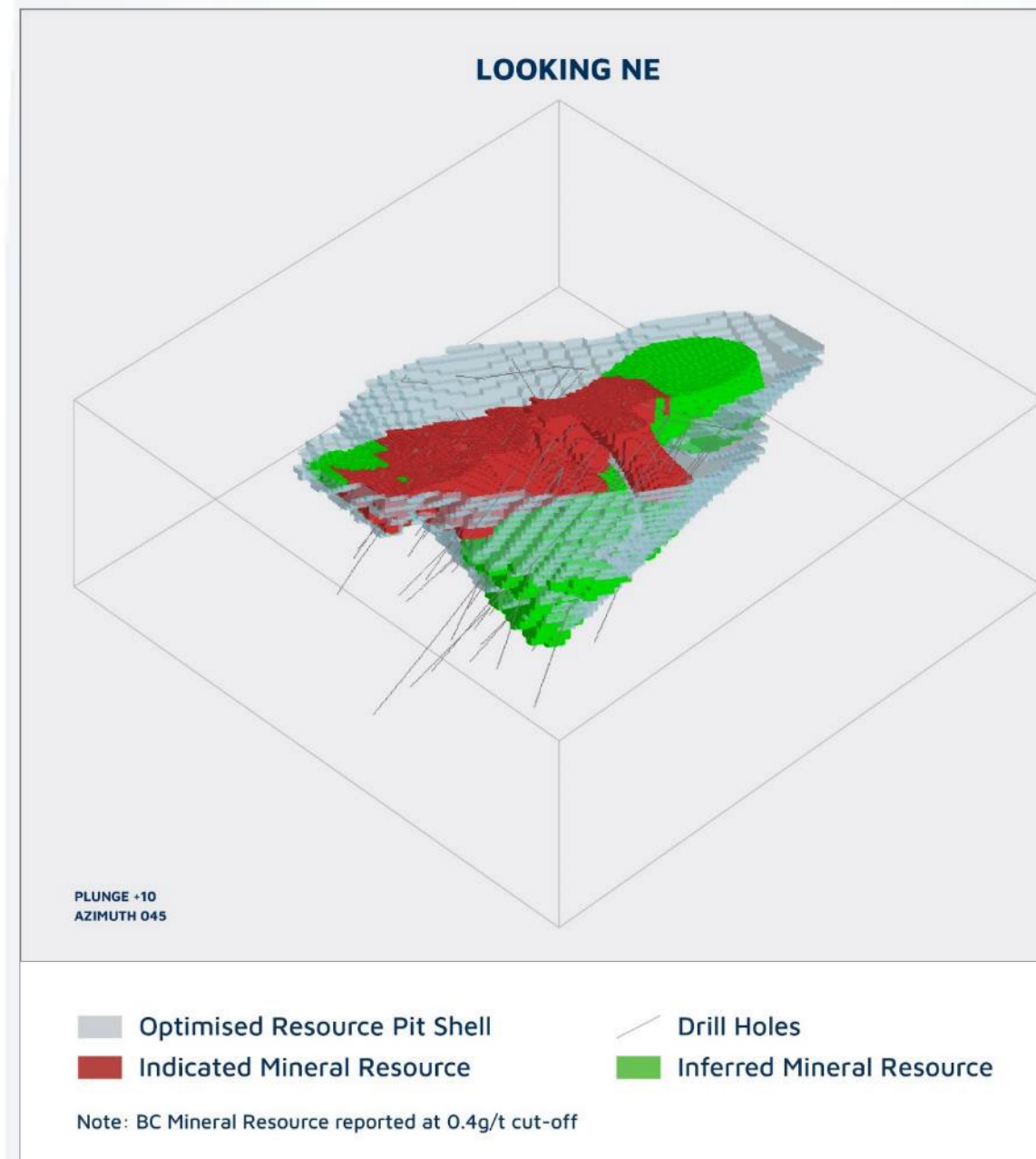
BC deposit

487Koz only 3km west of NEB

- Open pit resource of 487Koz @ 1.24g/t within an orogenic gold deposit
- Increase of 156Koz or 47% compared to Feb-23 estimate
- 244Koz (50%) classified as Indicated – upper 70m of the deposit
- Open down-plunge to the south-west and along strike to the south

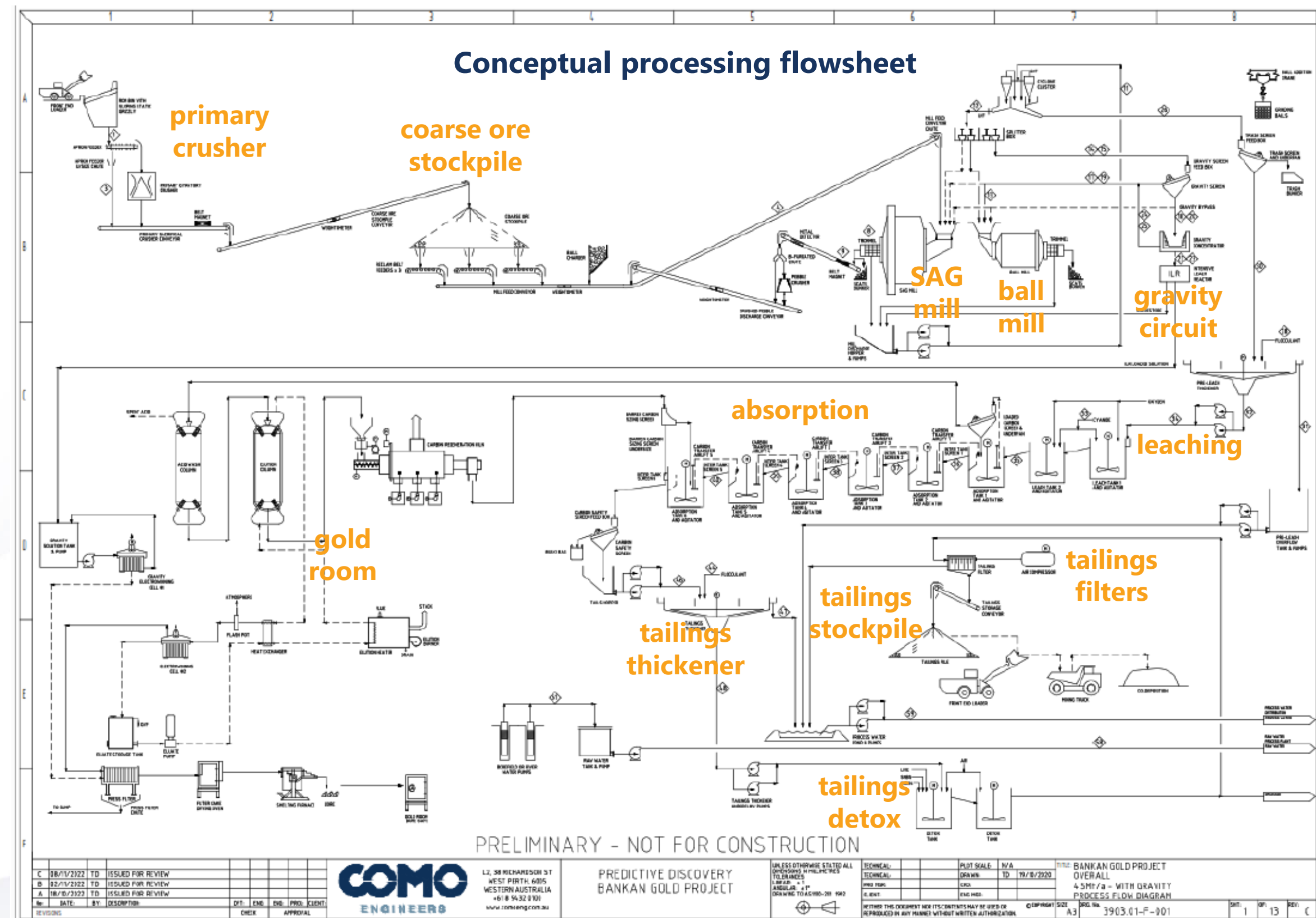
Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
BC Open Pit	Indicated	0.4	5.3	1.42	244
	Inferred	0.4	6.9	1.09	243
BC Total			12.2	1.24	487

Refer to notes in Appendix



Straightforward and simple metallurgy

- Initial metallurgical test work completed on the high-grade zone in the lower area of the current pit shell with an average recovery of 92.8%
- Two sample streams tested:
 - Gravity concentrated then selected random sample tails leached. All samples tested completed leaching within 24 hours for an average recovery of 94%
 - Complete sample leach testing, target grind of p80 passing 75 micron, Leaching times with 69 sample leach kinetics indicating completion within 48 hours
- Gold mineralisation confirmed as free-milling with high gold recoveries and amenable to simple, industry-standard processing
- Gravity recovery of up to 54%
- Ball Mill Bond Work Index of 18 to 25kWh/t for fresh ore





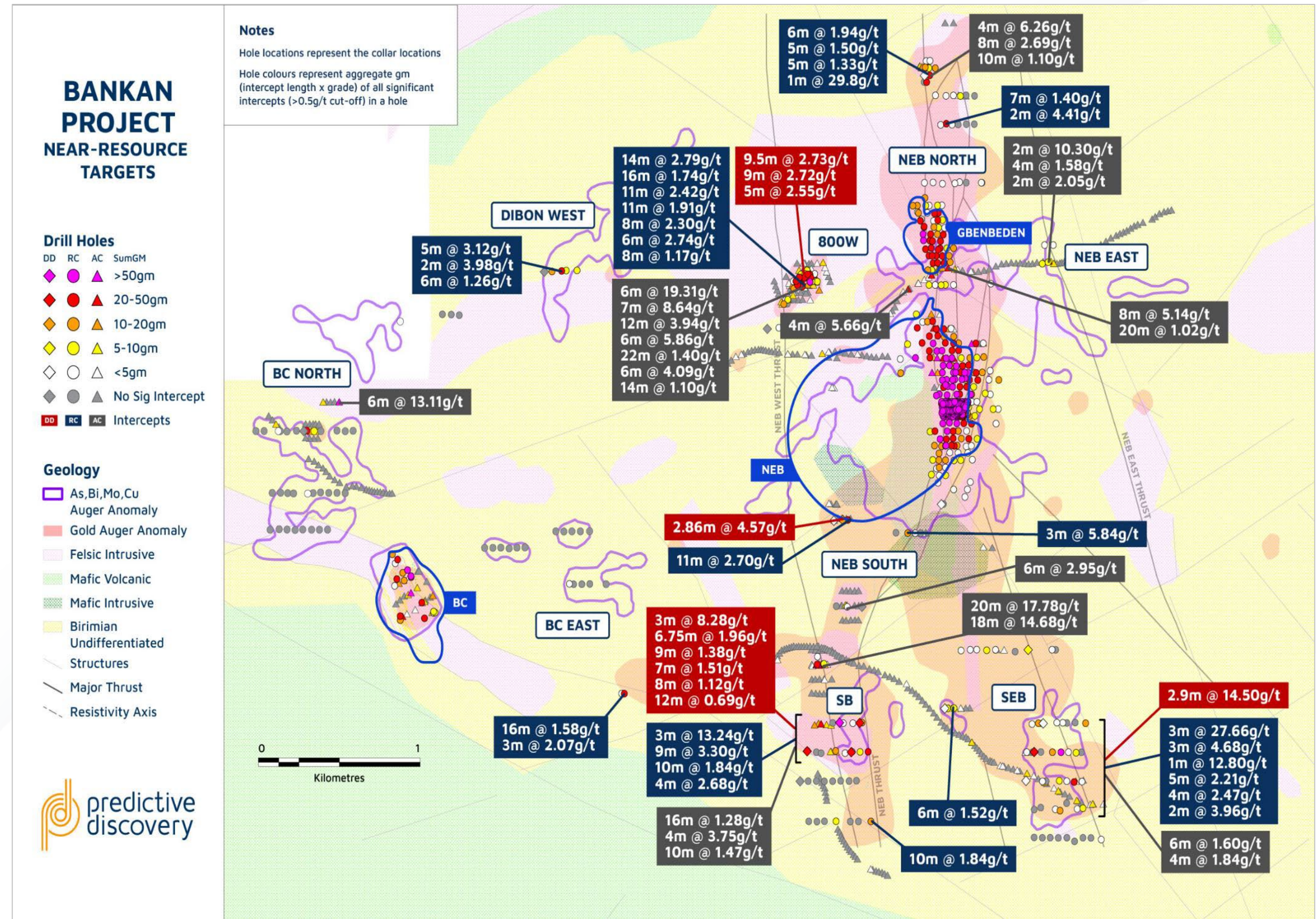
Seeking to prove up
the full potential of
the Bankan permits

Near-Resource & Regional Exploration

Near-resource growth

Early work highlights multi-deposit potential within 5km of NEB

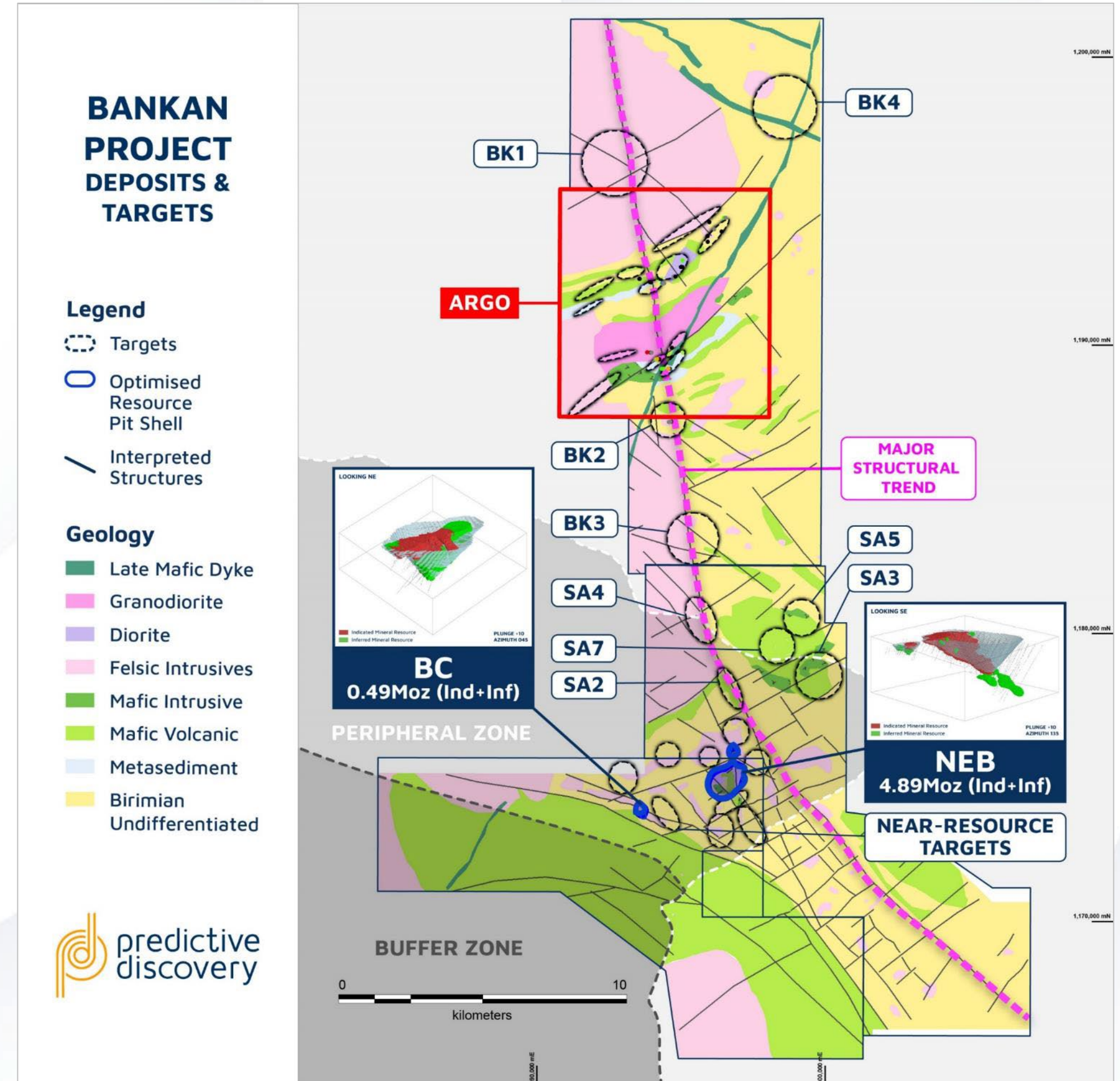
- Targets defined from shallow drilling (auger & aircore) and geophysics surveys
- Drilling programs (RC and limited DD) are ongoing
- Aiming to deliver additional resource ounces in close proximity to both existing deposits
- Positive results from multiple targets
 - 800W showing potential as a shallow satellite deposit
 - Recent drilling also starting to define SB and SEB
- Confirms the extent of gold mineralisation in the NEB and BC area



Regional growth

Significant exploration upside along 35km major structural trend

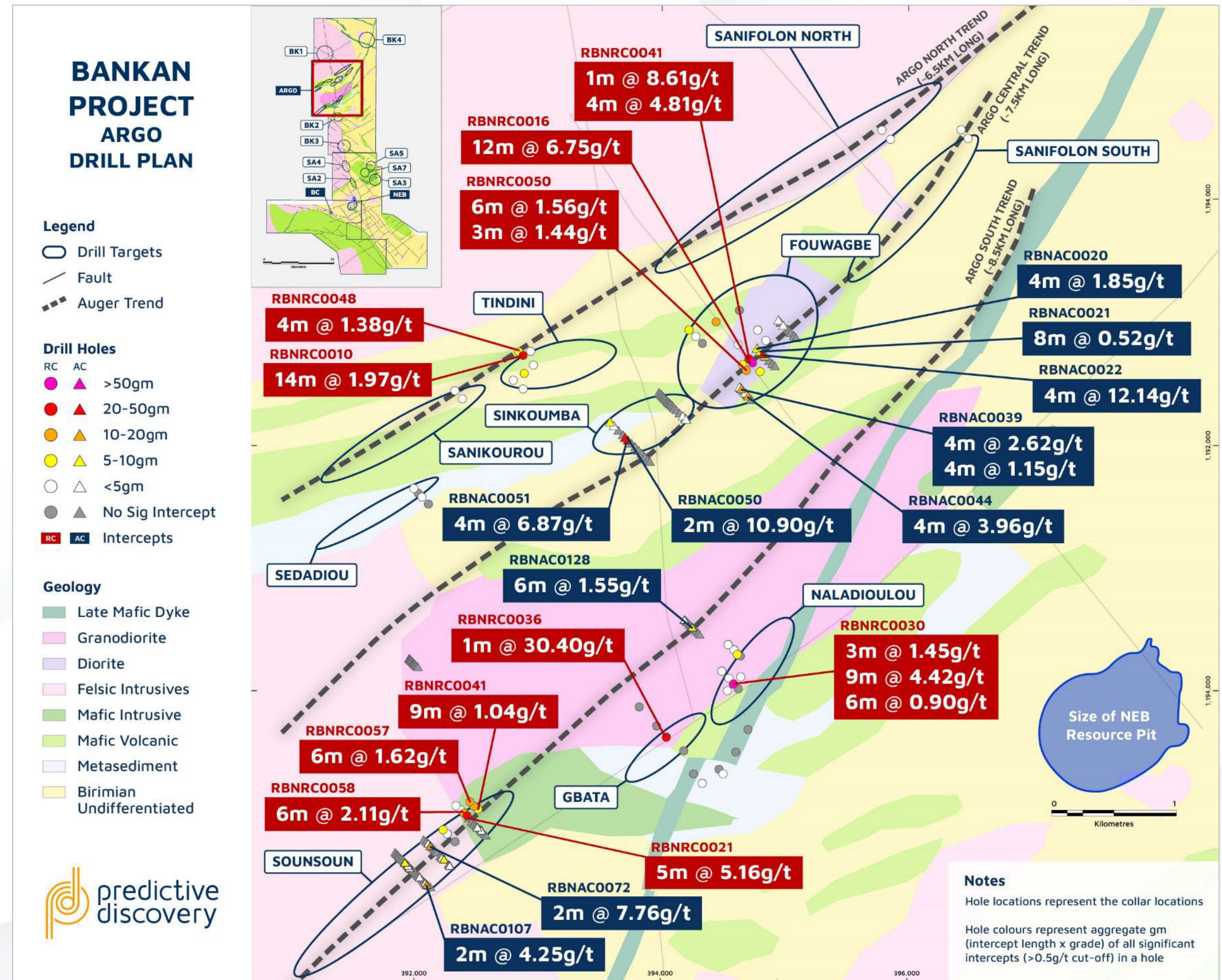
- Exploration team strengthened in late 2022 to drive increased focus on regional exploration in 2023 and beyond
- Bankan sits atop a basin-margin gold bearing super-structure
- Three main areas of interest along that structure:
 - Bankan intrusive complex
 - Saman intrusive complex
 - Argo intrusive complex
- Many high-quality targets delineated and being explored
- Initial focus on Argo:
 - Attractive geological setting with many artisanal workings
 - Extensive geophysics and auger geochemistry completed
 - RC/aircore drilling testing multiple targets



Argo drilling results

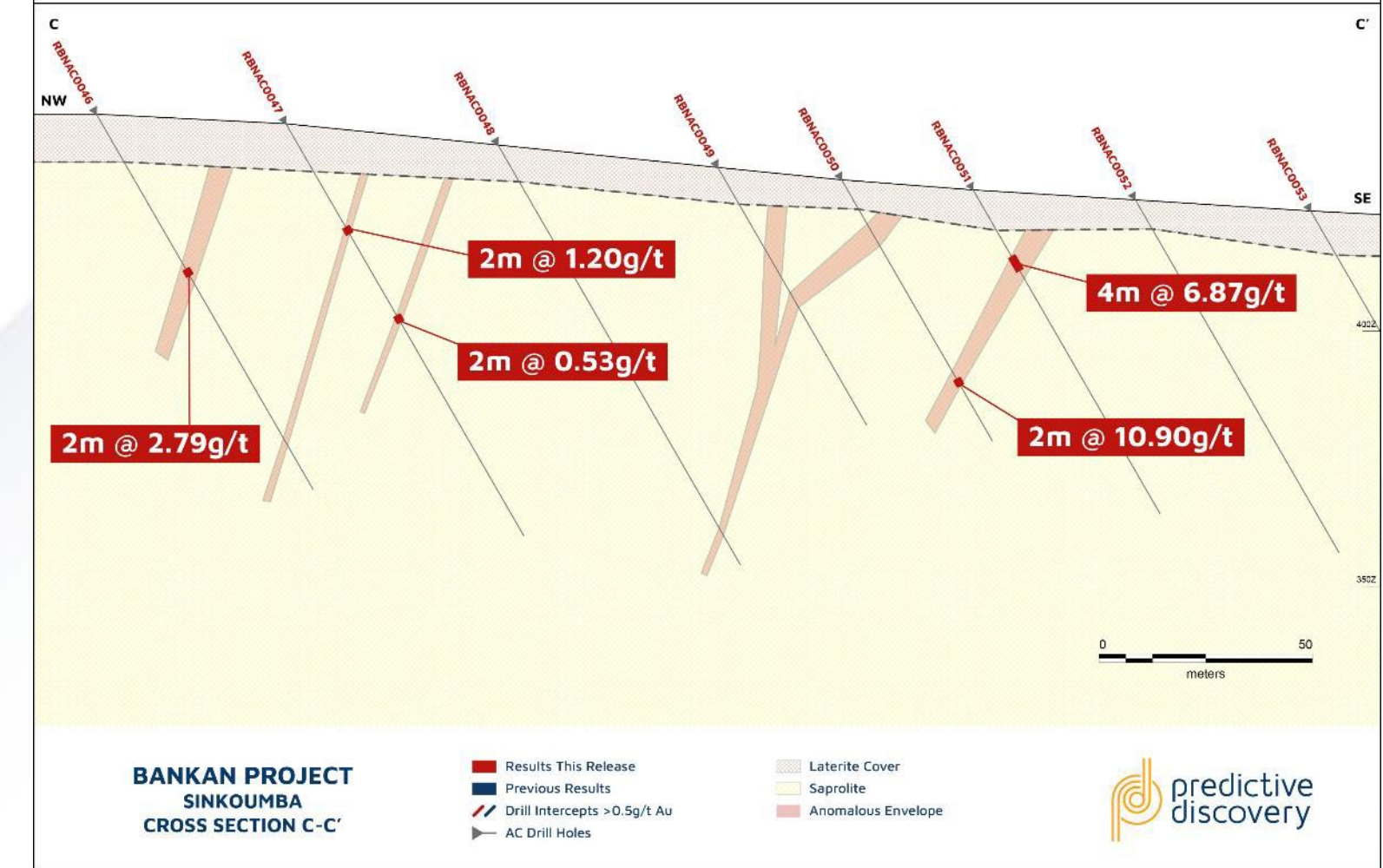
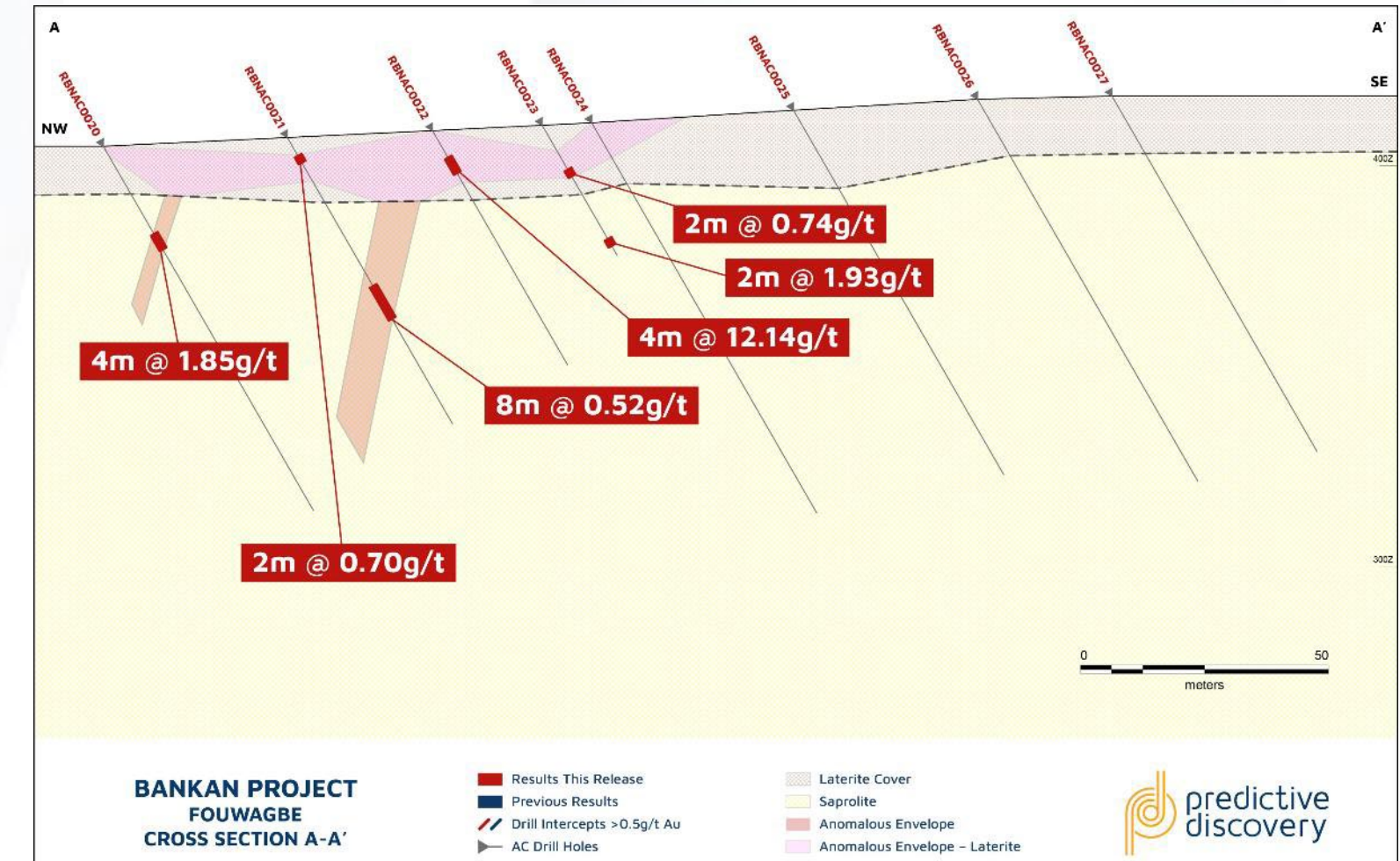
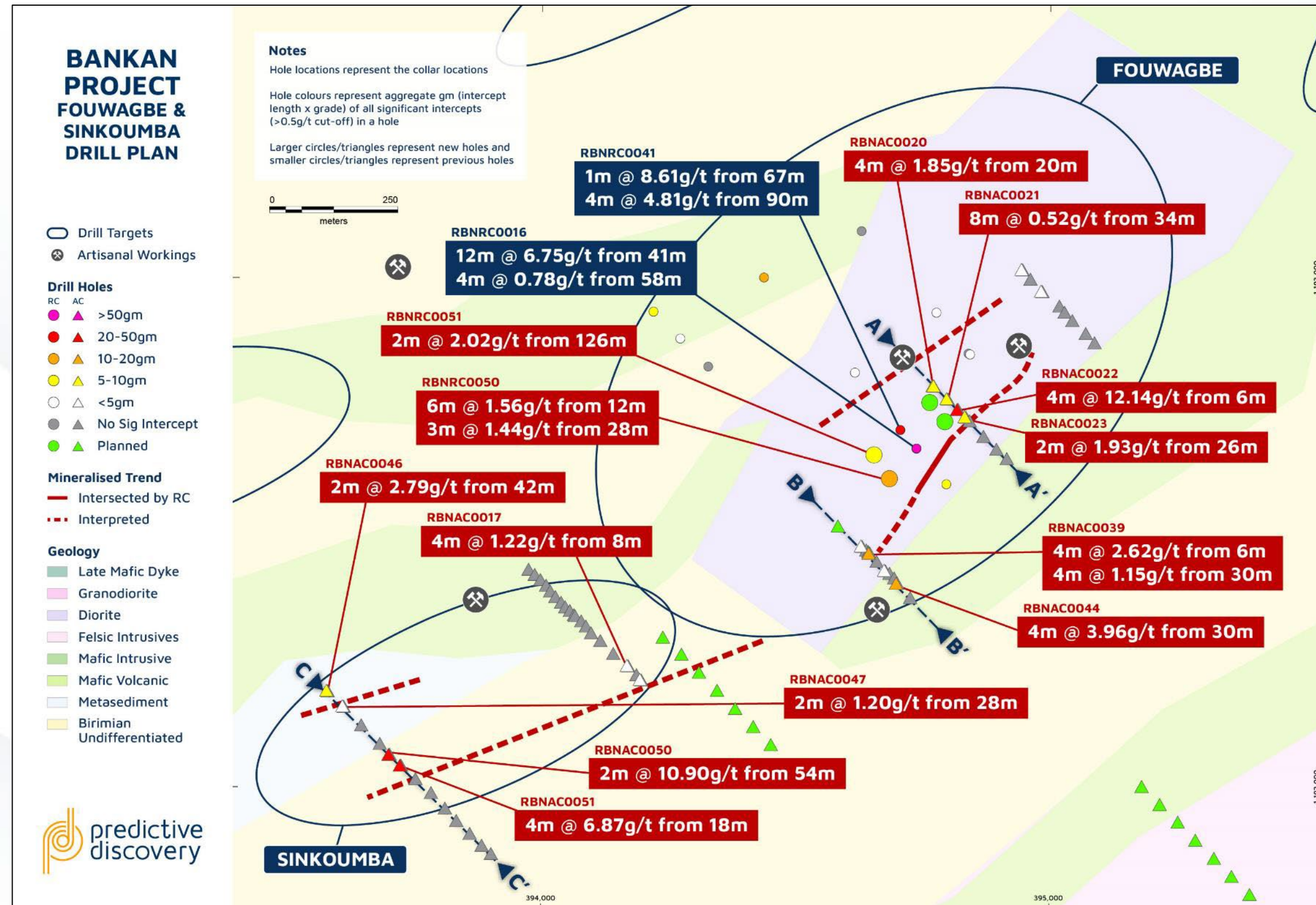
Promising results from multiple target areas

- Multiple specific target areas plus 22.5 line kms of anomalous auger trends to be tested
- Initial 49-hole RC drilling program completed. Follow-up RC and aircore drilling ongoing. First pass diamond drilling program to commence shortly
- Most promising targets so far:
 - Fouwagbe:** 12m @ 6.75g/t, 4m @ 12.14g/t, 4m @ 4.81g/t and 6m @ 1.56g/t at a 600m long multi-element auger anomaly coincident with artisanal workings
 - Sinkoumba:** 4m @ 6.87g/t and 2m @ 10.90g/t in the same corridor as Fouwagbe.
 - Sounsoun:** 1.8km long auger anomaly with results of 5m @ 5.16g/t, 6m @ 2.11g/t, 2m @ 7.76g/t, 9m @ 1.04g/t and 2m @ 4.25g/t over 700m of strike tested to date
 - Naladioulou-Gbata:** 9m @ 4.42g/t at an auger anomaly and 1m @ 30.40g/t on trend 700m to the south-west near artisanal workings
 - Tindini:** Best result of 14m @ 1.97g/t. Further drilling to test depth / strike potential



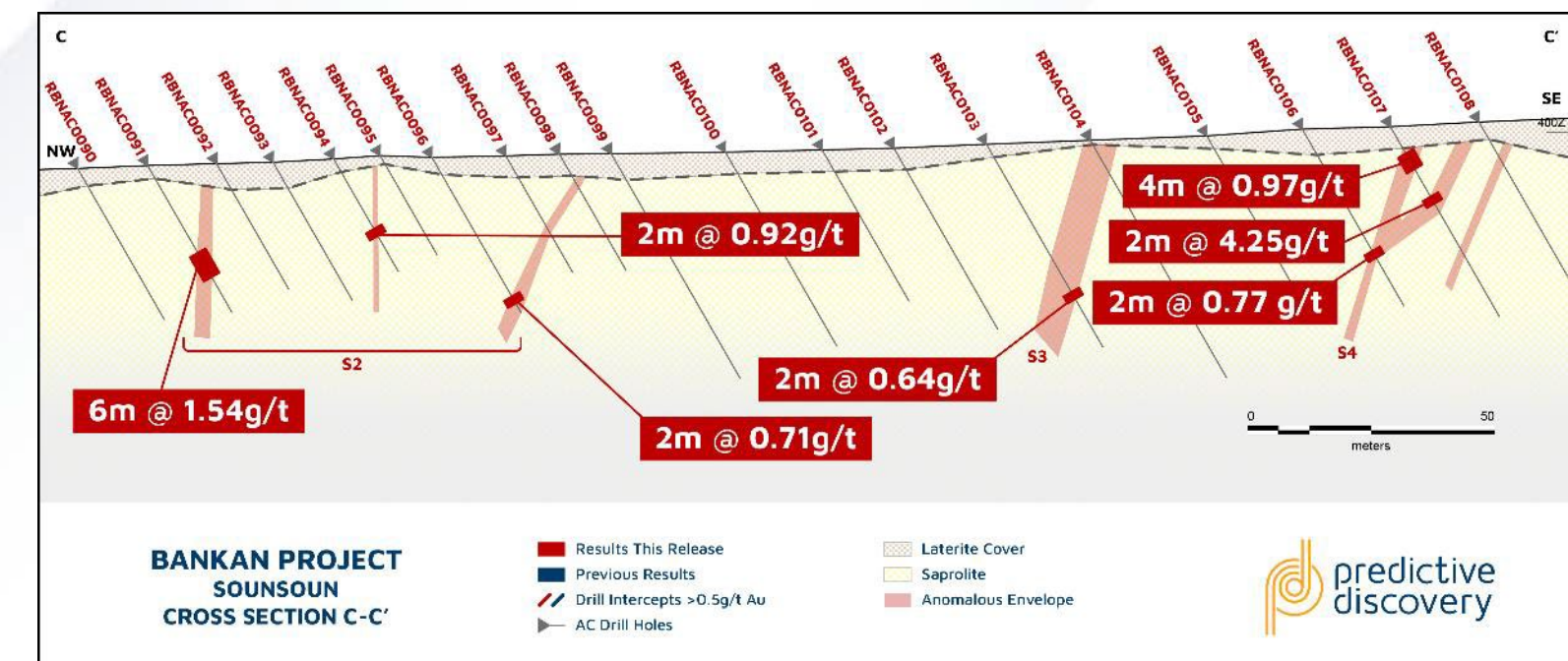
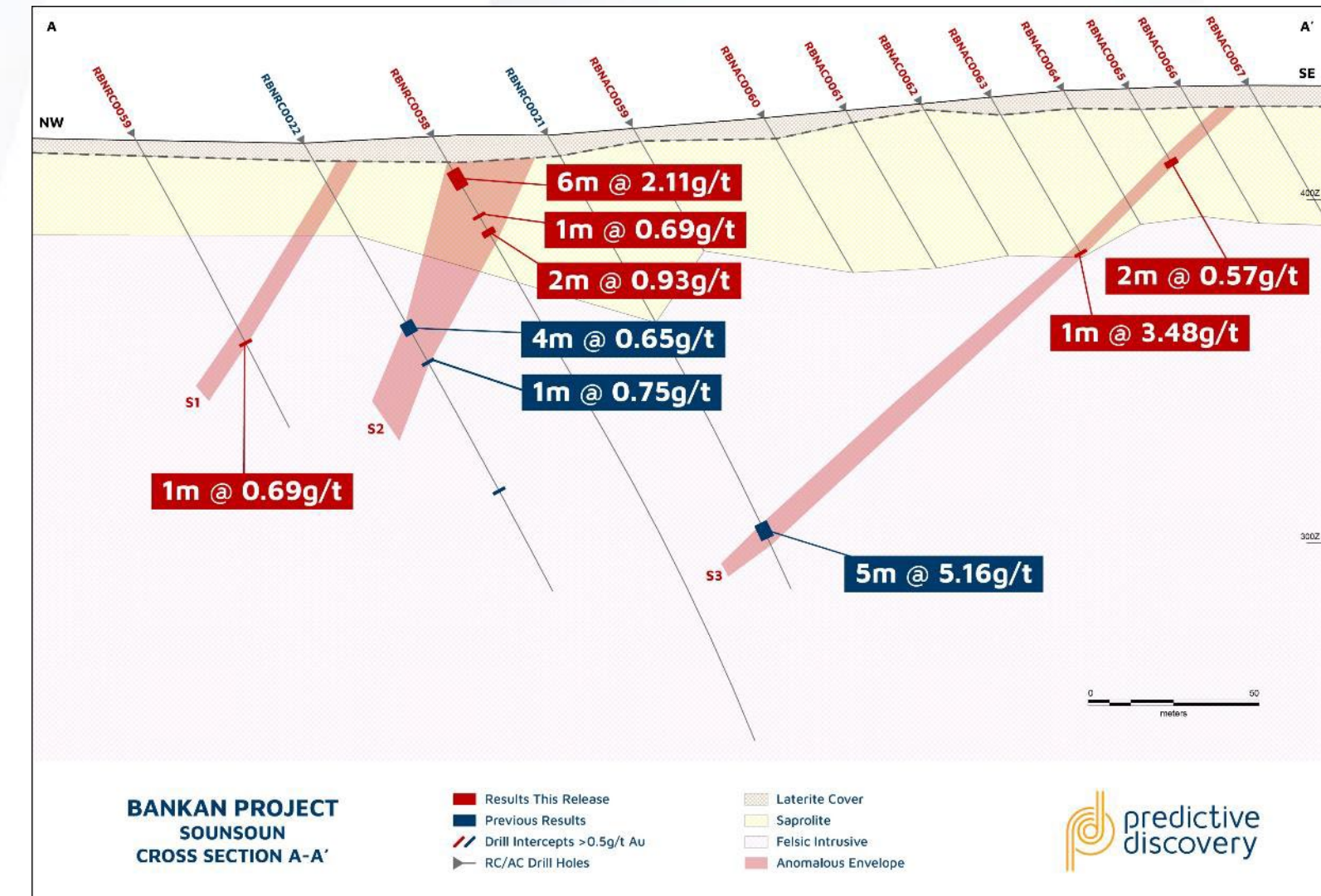
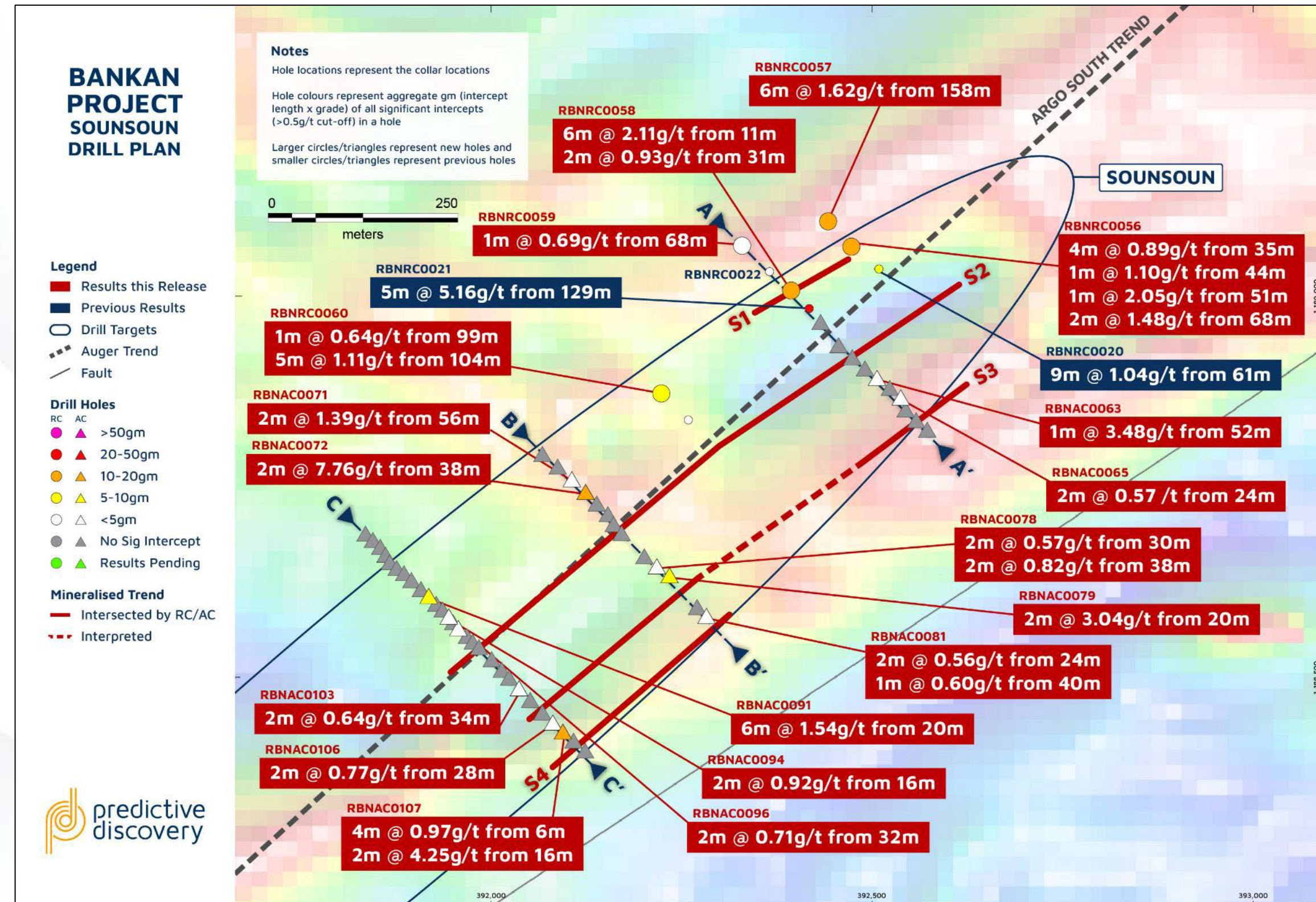
Fouwagbe-Sinkoumba targets

Excellent initial results at a 600m multi-element auger anomaly at Fouwagbe, and at Sinkoumba to the south-west on the same trend



Sounsoun target

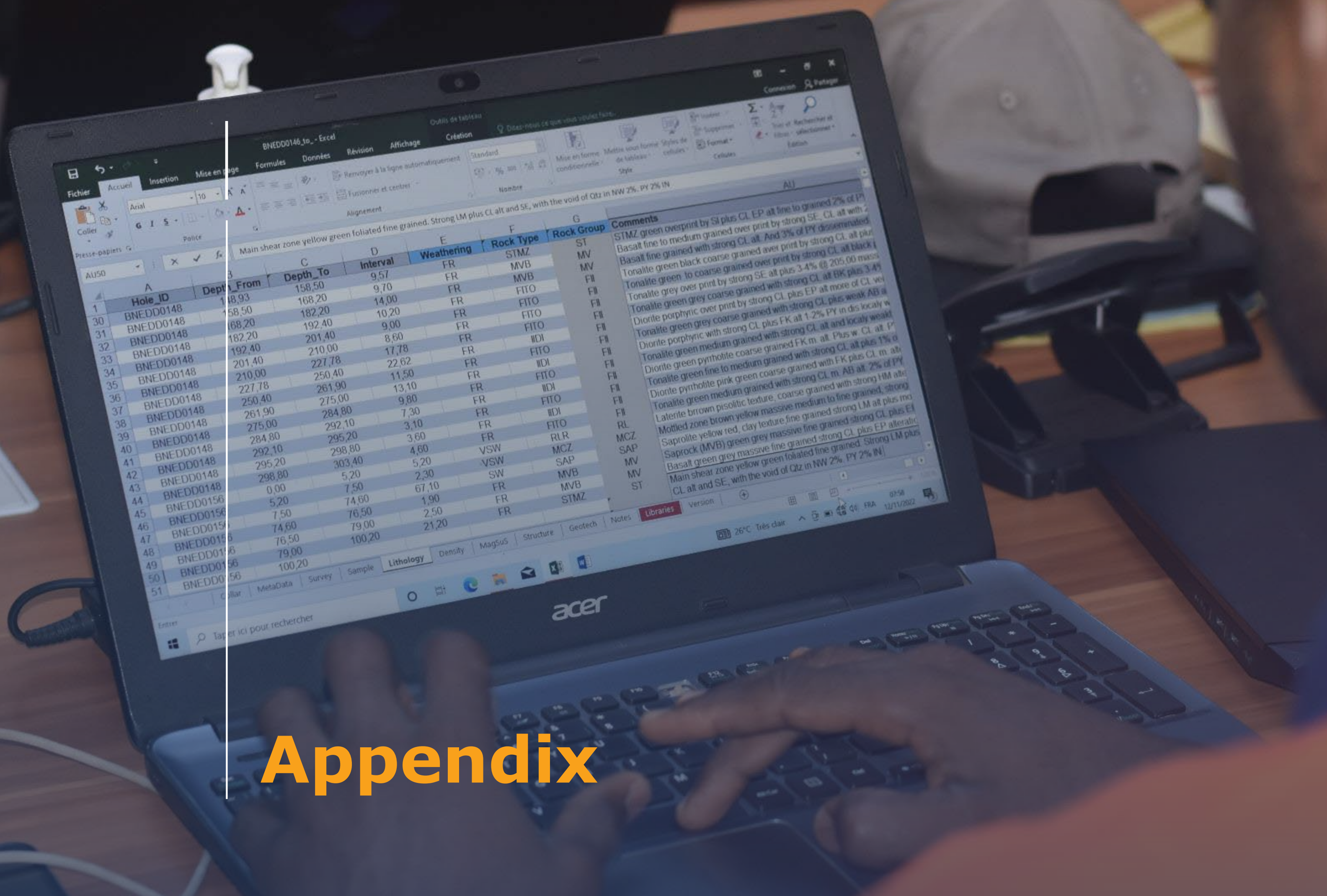
1.8km auger anomaly with multiple positive intercepts across the 700m of strike tested so far



PDI summary

An exciting future as Bankan moves towards the development phase

- Exploration/development company with the Tier-1 Bankan Gold Project in Guinea
- 5.4Moz Resource at NEB and BC, with upside. 77% of the Resource in the Indicated category
- Fully funded PFS and ESIA to be completed in Q1 2024 to facilitate permitting in mid-2024
- Highly prospective permits have the potential for additional large-scale discoveries. Increasing focus on regional exploration; Encouraging initial drilling results at Argo
- The right Management Team with a track record of building out resource bases, and developing and operating gold mines in Africa



Hole ID	Depth From	Depth To	Interval	Weathering	Rock Type	Rock Group	Comments
1	148,93	158,50	9,57	FR	STMZ	ST	STMZ green overprint by SI plus CL EP all fine to grained 2% of PY
30	158,50	168,20	9,70	FR	MVB	MV	Basalt fine to medium grained over print by strong SE, CL alt with 2
31	168,20	182,20	14,00	FR	FITO	MV	Basalt fine grained with strong CL alt. And 3% of PY disseminated
32	182,20	192,40	9,00	FR	FITO	FI	Tonalite green black coarse grained over print by strong CL alt plus
33	192,40	201,40	8,60	FR	FITO	FI	Tonalite green to coarse grained over print by strong CL alt black
34	201,40	210,00	17,78	FR	FITO	FI	Tonalite grey over print by strong SE all plus 3-4% (B 205,00 mass
35	210,00	227,78	22,62	FR	IDI	FI	Tonalite green grey coarse grained with strong CL alt BK plus 3-4%
36	227,78	250,40	11,50	FR	FITO	FI	Tonalite green grey coarse grained with strong CL plus weak AB a
37	250,40	261,90	13,10	FR	IDI	FI	Diorite porphyric with strong CL plus FK alt 1-2% PY in ds locally w
38	261,90	275,00	9,80	FR	FITO	FI	Diorite green medium grained with strong CL alt and locally weakl
39	275,00	284,80	7,30	FR	IDI	FI	Tonalite green pyrrhotite coarse grained with strong CL alt plus 1% o
40	284,80	292,10	3,10	FR	FITO	FI	Diorite green fine to medium grained with FK plus CL m alt
41	292,10	298,80	4,60	VSW	MCZ	RL	Tonalite green medium grained with strong CL m AB alt 2% of PY
42	298,80	303,40	5,20	VSW	SAP	MV	Laterite brown pisolitic texture, coarse grained with strong HM alt
43	0,00	7,50	2,30	SW	MVB	MV	Mottled zone brown yellow massive fine grained strong LM alt plus mo
44	7,50	74,60	67,10	FR	MVB	MV	Saprolite yellow red, clay texture fine grained strong CL plus El
45	74,60	76,50	1,90	FR	MVB	MV	Saprock (MVB) green grey massive fine grained strong CL plus EP alterati
46	76,50	79,00	2,50	FR	MVB	MV	Basalt green grey massive fine grained strong CL plus EP alterati
47	79,00	100,20	21,20	FR	STMZ	ST	Main shear zone yellow green foliated fine grained Strong LM plus
48							CL alt and SE, with the void of Qtz in NW 2% PY 2% IN

Appendix

The right team

Highly experienced Board and senior management team

Board **Simon Jackson** Non-Executive Chair

- 25 years' experience in the management of resource companies, particularly in Africa
- Former senior management at Red Back which developed and operated two gold mines in West Africa and was sold to Kinross for C\$9.3b
- Non-Executive Chair of Sarama Resources (TSX-V:SWA, ASX:SRR), Non-Executive Chair of Leeuwin Metals (ASX:LM1) and Non-Executive Director of Resolute Mining (ASX/LSE:RSG)

Andrew Pardey Managing Director

- Geologist with extensive experience in West Africa
- Formerly COO and then CEO of Centamin (LSE:CEY, TSX:CEE) where he built the 13Mt and +450Koz pa Sukari Gold Mine in Egypt
- 10 years in senior management roles at the Sigui and Lefa gold mines in Guinea

Sandra Bates Non-Executive Director

- 20+ years' experience
- Risk assessment specialist within the natural resources sector
- General Counsel of Elemental Altus Royalties (TSX-V:ELE) and Non-Executive Director of Adriatic Metals (ASX:ADT, LSE:ADT1)

Steven Michael Non-Executive Director

- 25+ years' experience in the global resources sector
- Managing Director of Red Hawk Mining (ASX:RHK) and Non-Executive Director of Wia Gold Limited (ASX:WIA)
- Previously a Managing Director of FTI Consulting, Managing Director of Vimy Resources (ASX:VMY) and Executive Director Deep Yellow (ASX:DYL)

Management

Marlyatou Balde Country Manager

- Guinean National and geologist with 25+ years' experience in the resource industry
- Most recently, Technical Advisor to the Minister of Mines and Geology - Guinea

Pierre Louw Chief Financial Officer

- Senior accountant with 35+ years' experience
- Has worked extensively in Africa, including Tanzania, Egypt, Zambia and South Africa
- Previously CFO for Centamin, FD of Lumwana Mining Company in Zambia (Equinox), finance and business manager of Geita Gold Mine Tanzania

Andre Pieters ESG Manager

- 25+ years' environmental and social compliance experience in infrastructure development and mining
- Most recent role in Guinea was leading the environmental compliance program for a major bauxite exporter
- Previous roles include Kinross Tasiast Mauritania Environment Superintendent/Manager

Franck Bizouerne Resource & Geology Manager

- 25+ years' experience in greenfield and brownfield exploration in gold and other minerals across Africa
- Has worked with explorers, mid-tier and major miners, including Orano, Endeavour Mining and Rio Tinto
- Successfully developed resource of several mines such as Youga in Burkina Faso, and Angovia and Agbaou in Cote d'Ivoire

Chris Boreham Project Feasibility Manager

- Mining engineer with 30+ years' experience in hard rock mining underground and open pit, both owner operator and contract mining
- Has delivered feasibility studies across Australia, China and Africa
- Previously General Manager Sukari Gold Mine Egypt

Brad Milne Corp Dev Manager

- 15+ years' corporate development and investment banking experience in the resources industry
- Investor relations, business development, transactions, studies, debt and equity funding
- Previous roles include Corporate Development Manager at BCI Minerals

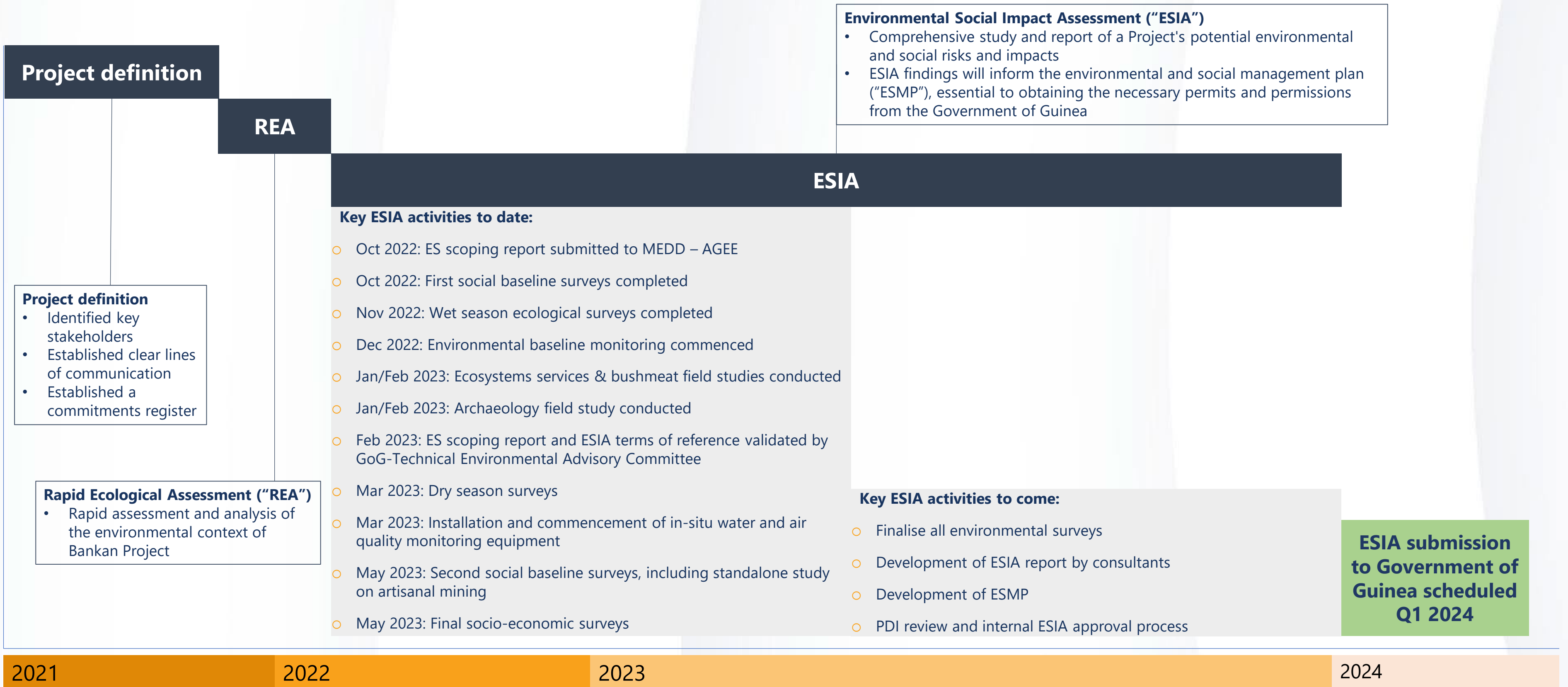
Indicative activities & timeline

Driving towards ESIA & PFS completion in Q1 2024 and permitting in mid-2024

Activity	2022	2023		2024		2025		2026	
	H2	H1	H2	H1	H2	H1	H2	H1	H2
NEB drilling	←								
BC drilling									
Near-resource drilling									
Resource update		★	★		★	★			
Regional geophysics									
Regional drilling									
ESG studies	←								
ESIA									
PFS									
Permitting									
DFS									

The roadmap to permitting

Taking a diligent and disciplined pathway to development



Environmental Social Impact Assessment ("ESIA")

- Comprehensive study and report of a Project's potential environmental and social risks and impacts
- ESIA findings will inform the environmental and social management plan ("ESMP"), essential to obtaining the necessary permits and permissions from the Government of Guinea

ESIA overview

Delivering a compliant, robust & fit-for-purpose assessment

World-class delivery

- ESIA approach aligned with IFC Performance Standards and Equator Principles
- ERM appointed as lead ESIA consultant and with specialist consultants INSUCO (social), and BIOTOPE & Guinea Ecologie (biodiversity)



Regular engagement and ongoing participation

- ESIA commenced July 2022 with:
 - The Ministry of Environment and Sustainable Development (“MEDD”)
 - Guinean Agency for Environmental Assessment (“AGEE”)
 - Guinean Office of National Parks and Wildlife Reserves (“OGPNRF”) engagement



ESIA kick-off MEDD information meeting (July 2022)



GoG Technical Environmental Advisory Committee validation of ES Scoping Report and ESIA terms of reference (February 2023)

ESIA study area and scope

Delivering a compliant, robust & fit-for-purpose assessment

- ESIA study area across Saman and Kaninko permits includes:
 - Preliminary area of influence – 2km buffer around project components (pink shaded area)
 - Extended biophysical and social study area (orange outline)

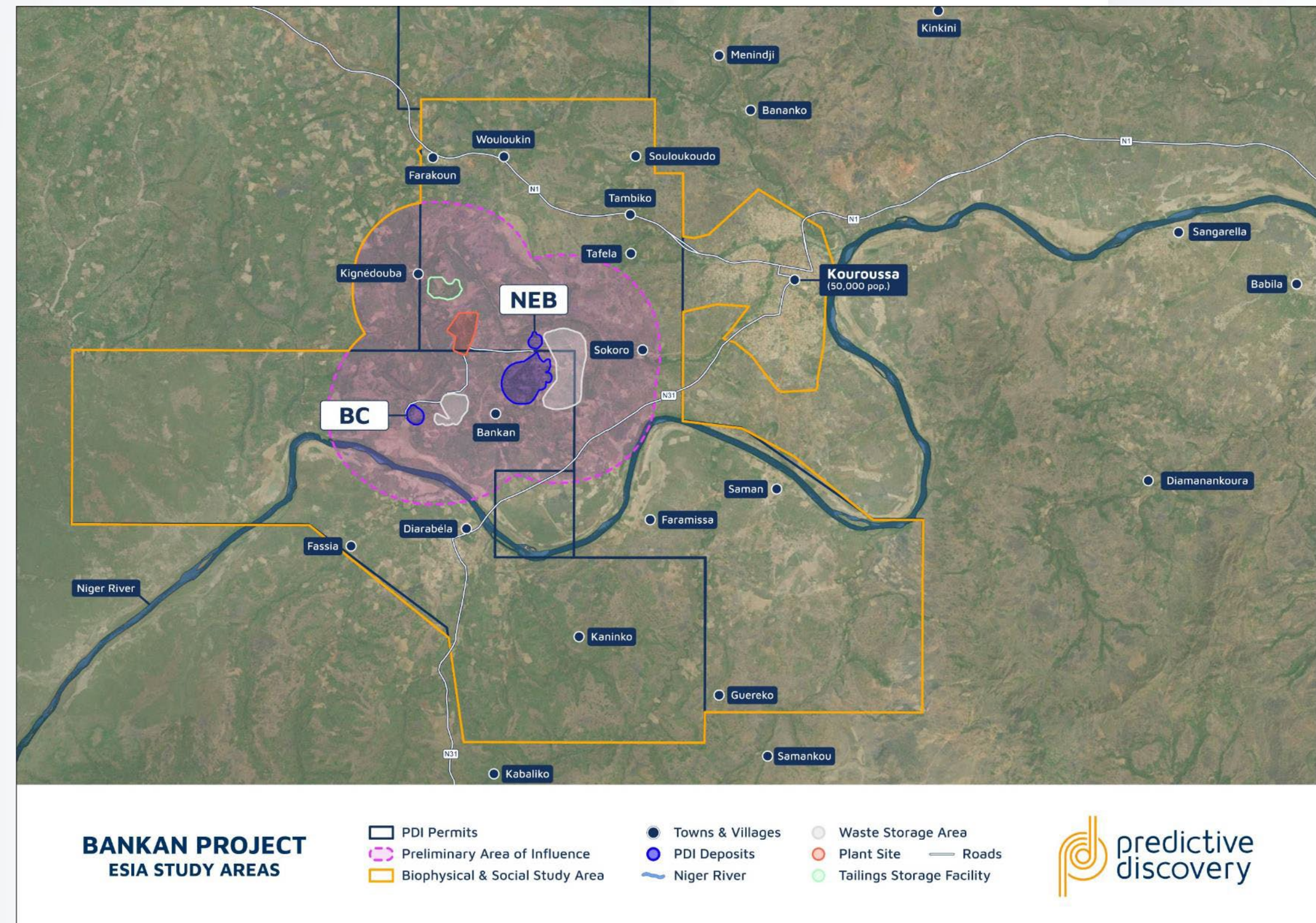
ESIA Study Components:

Biophysical

- Biodiversity
- Air quality
- Noise & vibration
- Water resources
- Soils & Geology
- Chemical/hazardous substances
- Traffic & Transportation
- Climate change adaptation
- Mine Closure & Reclamation
- Landscape & visual
- Waste
- Archaeology

Social

- Socio-economic context
- Stakeholder management
- Resettlement & compensation
- Livelihood restoration
- Human rights
- Labour & employment
- Cultural heritage
- Artisanal gold mining
- Land use & management
- Community health & safety
- Water & sanitation
- Local economic development



Community relations

Extensive and ongoing stakeholder engagement



MEDD, CPDM, OGP/NRF cadastre visit



Compensation Price Matrix Info session – Prefectoral technical services/administration, Bankan Community Commission



Bankan Community Commission meeting

- Extensive stakeholder profile comprises national, regional and local authorities, and communities within and beyond our areas of social influence
- Issue-based and proactive engagement with regional and local authorities to share project information, fulfil regulatory requirements and obtain authorisation
- A key component to community engagement is weekly meetings with Bankan Community Commission representing nine villages

Community relations

Supporting the local community with a range of projects

Bankan Market Garden



Bankan School Enclosure



Bankan School Canteen



PNHN Fire Management Campaign



Bankan Project Mineral Resource

Updated Bankan Mineral Resource estimate

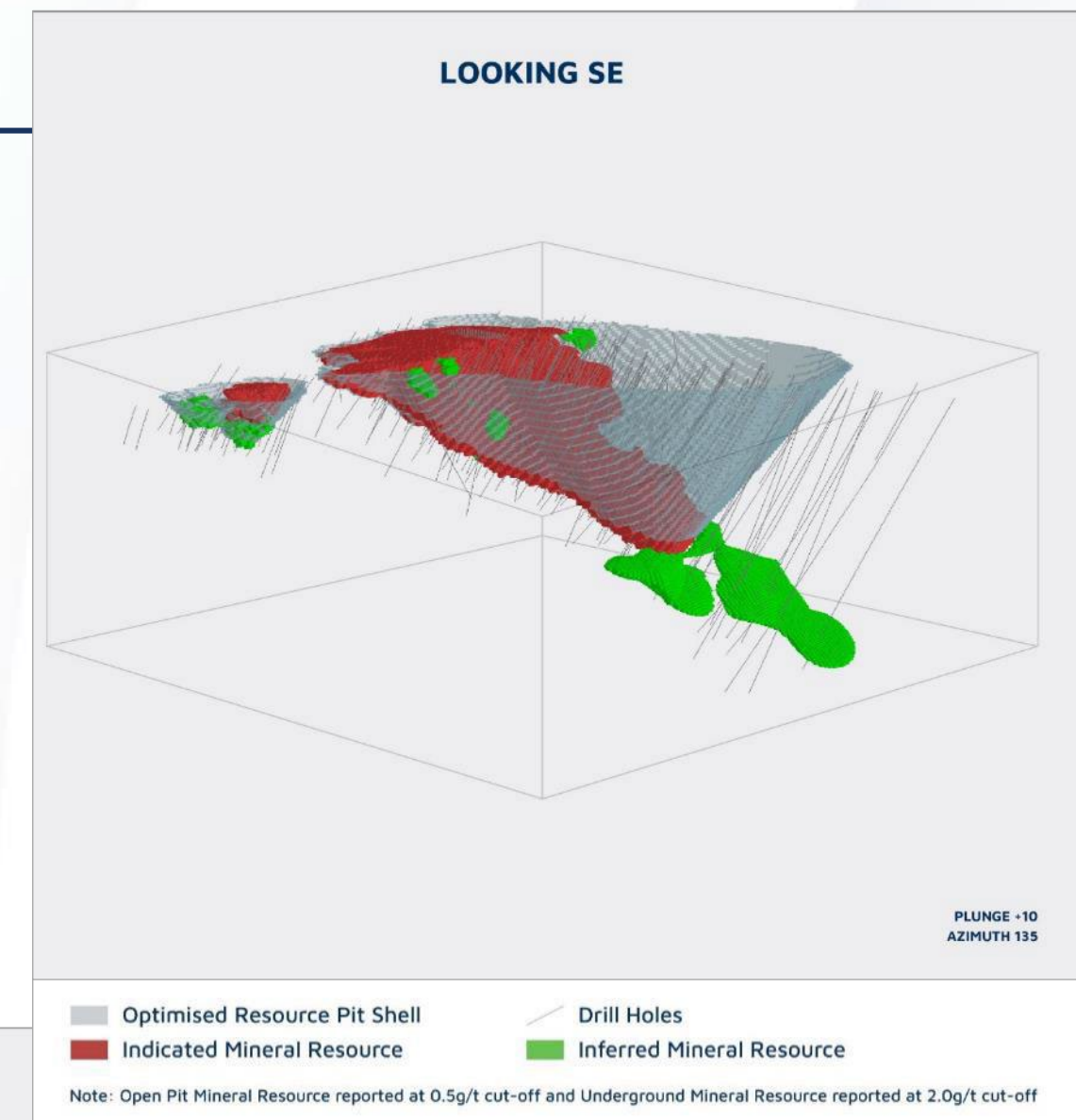
Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit	Indicated	0.5	78.4	1.55	3,900
	Inferred	0.5	3.1	0.91	92
	Total		81.4	1.53	3,993
NEB Underground	Inferred	2.0	6.8	4.07	896
NEB Total			88.3	1.72	4,888
BC Open Pit	Indicated	0.4	5.3	1.42	244
	Inferred	0.4	6.9	1.09	243
BC Total			12.2	1.24	487
Total Bankan Project			100.5	1.66	5,376

Notes to Resource Table:

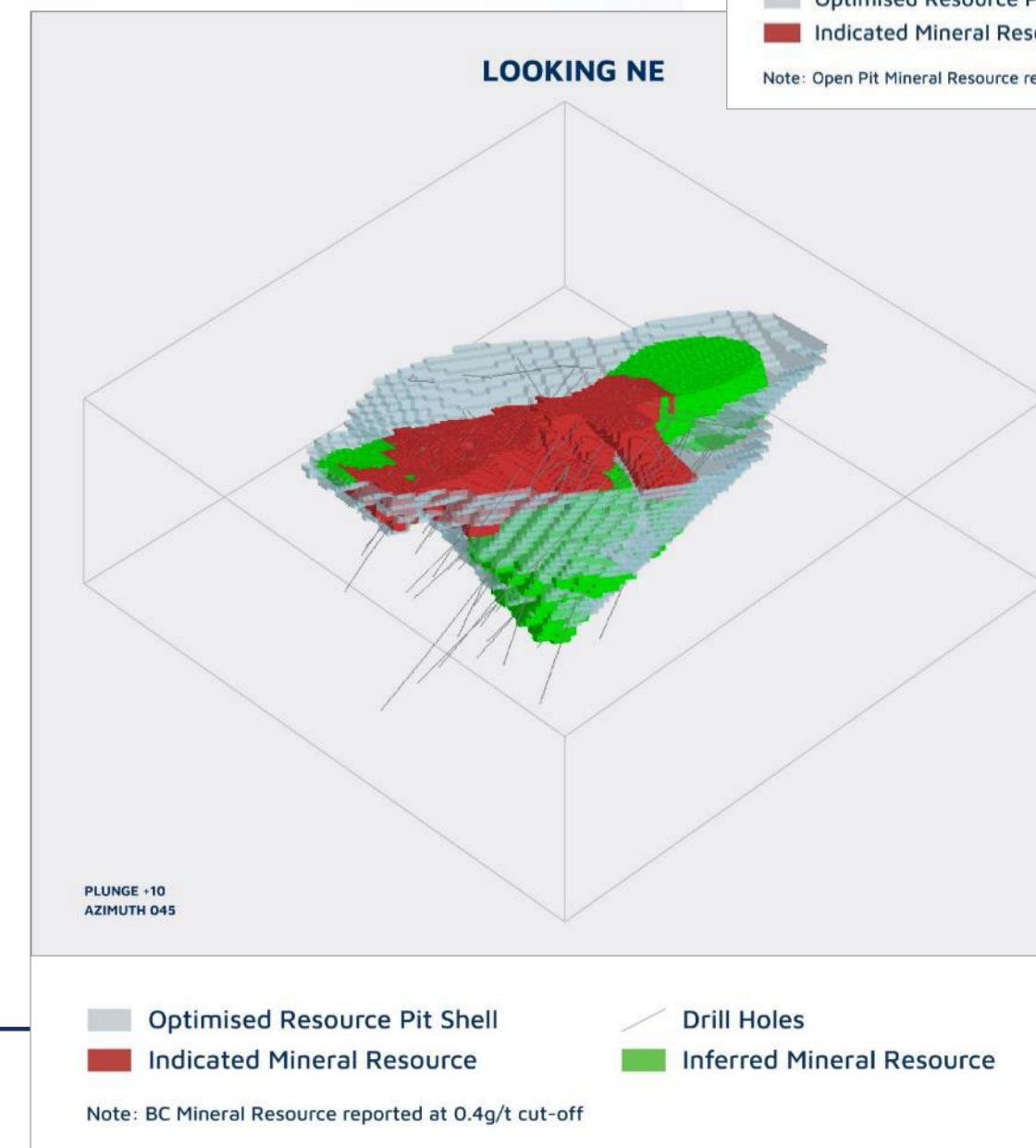
- The Mineral Resource is estimated with all drilling data available as at 29 July 2023.
- The Mineral Resource is reported in accordance with the JORC Code 2012 Edition. The NEB Open Pit Resource is reported at a 0.5g/t Au cut-off and the NEB Underground Mineral Resource is reported at a 2.0g/t cut-off. The BC Open Pit Resource is reported at a 0.4g/t Au cut-off.
- The Competent Person is Phil Jankowski FAusIMM of CSA Global.
- The Open Pit Mineral Resource is constrained by optimised pit shells using a metal price of USD1,800/oz Au and process recovery of 94%.
- Rounding may lead to minor apparent discrepancies.

Drilling included in Mineral Resource estimate

Type	Holes	Metres
RC	162	49,521
DD or RC/DD	267	98,754
Total	429	148,275



BC Deposit



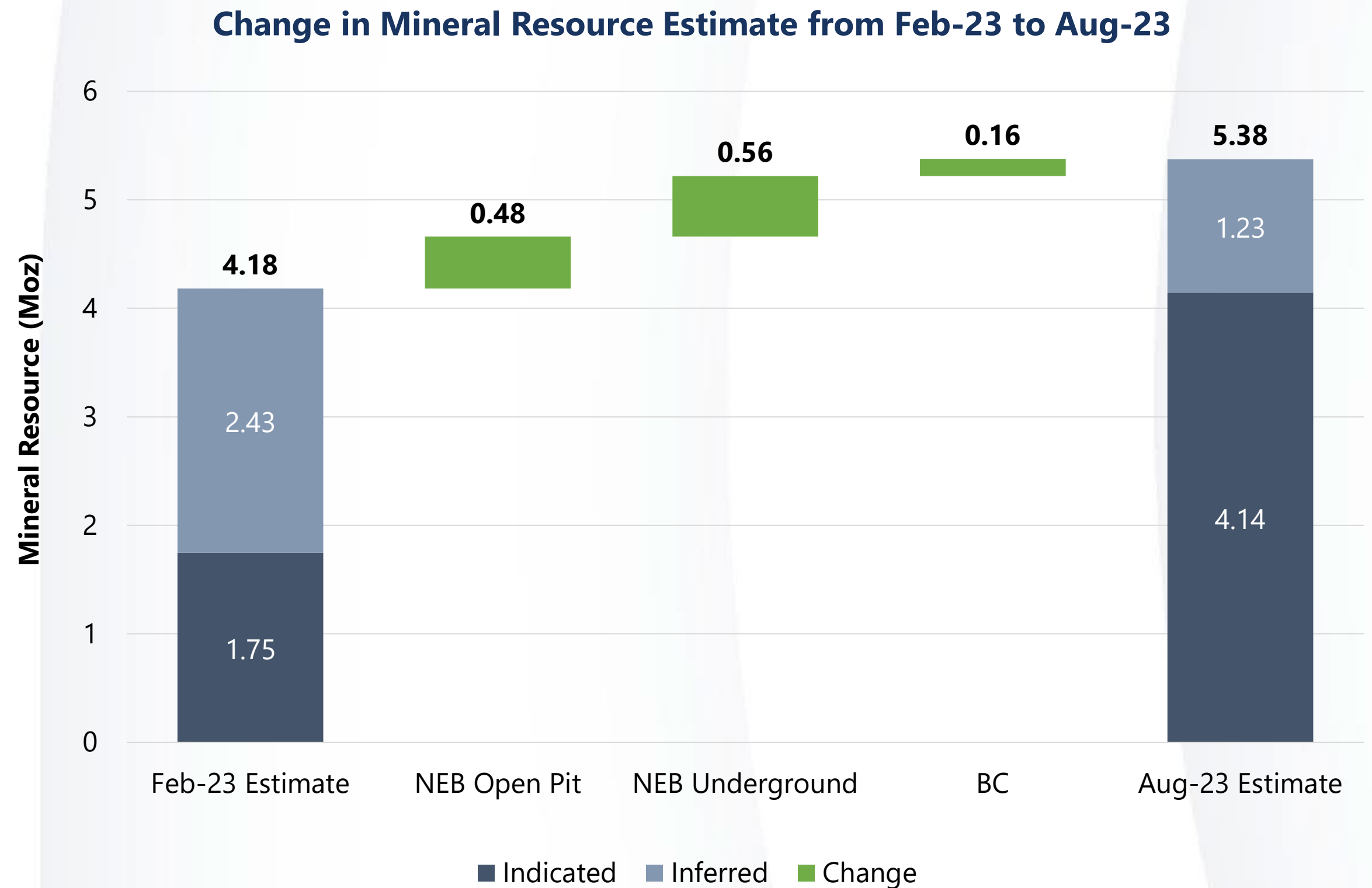
NEB Deposit

Bankan Mineral Resource update

Significant increase and upgrade of the NEB and BC Mineral Resources

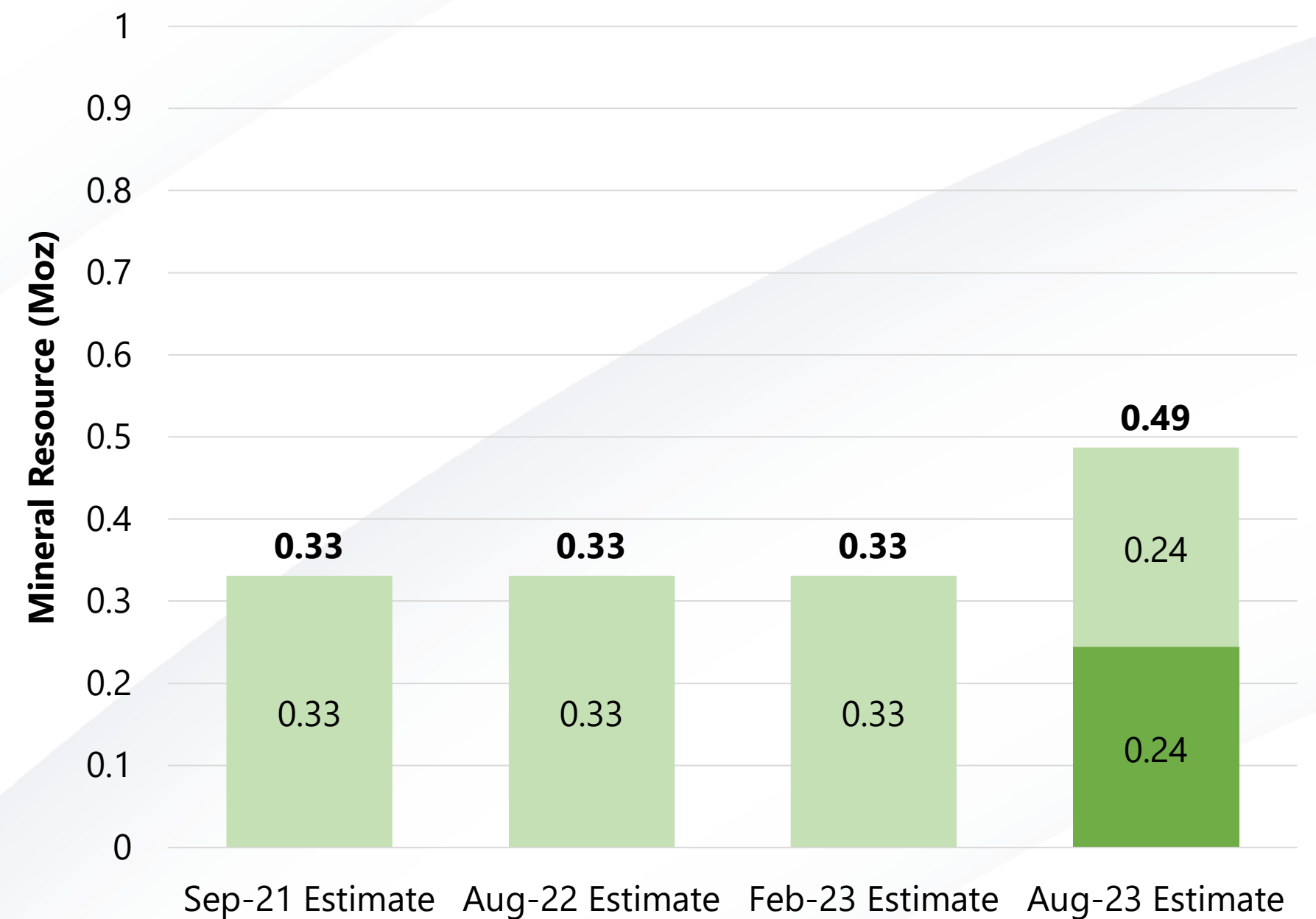
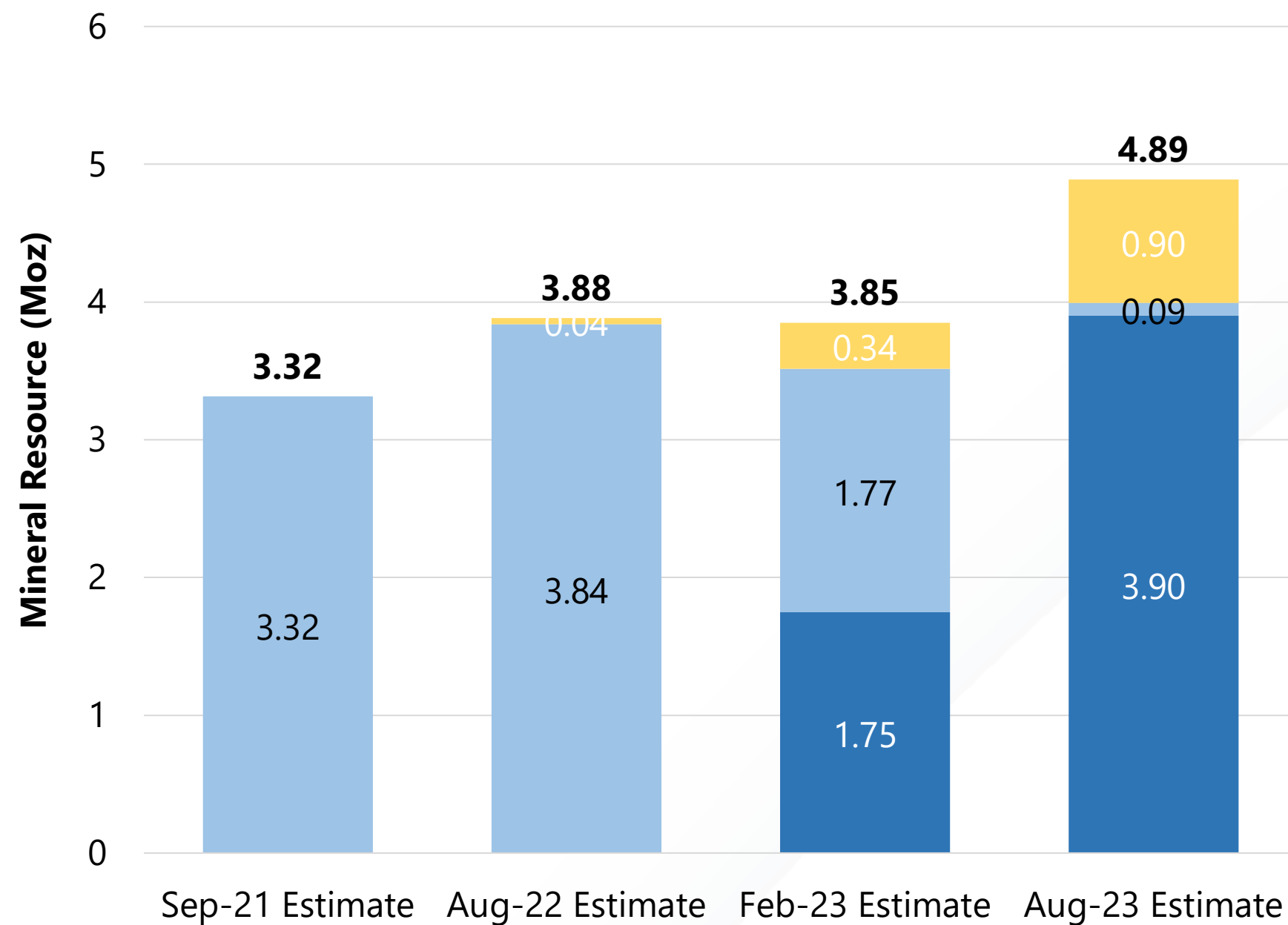
- 5.38Moz across NEB (4.89Moz) and BC (487Koz)
- 1.20Moz or 29% increase from the Feb-23 estimate
- Increases achieved across all areas – NEB Open Pit, NEB Underground and BC
- Major upgrade in classification, with 4.14Moz or 77% in Indicated
- Improved resource classification provides a strong platform for PFS to be completed in Q1 2024

Deposit	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB O/P (Ind+Inf)	0.5	81.4	1.53	3,993
NEB U/G (Inf)	2.0	6.8	4.07	896
BC O/P (Ind+Inf)	0.4	12.2	1.24	487
Total Bankan Project		100.5	1.66	5,376



NEB & BC Mineral Resource evolution

In two years since the maiden estimate, PDI has successfully increased and upgraded the Mineral Resources at both NEB and BC. The total Mineral Resource is now 5.38Moz, with 4.14Moz in Indicated (77% of the total)

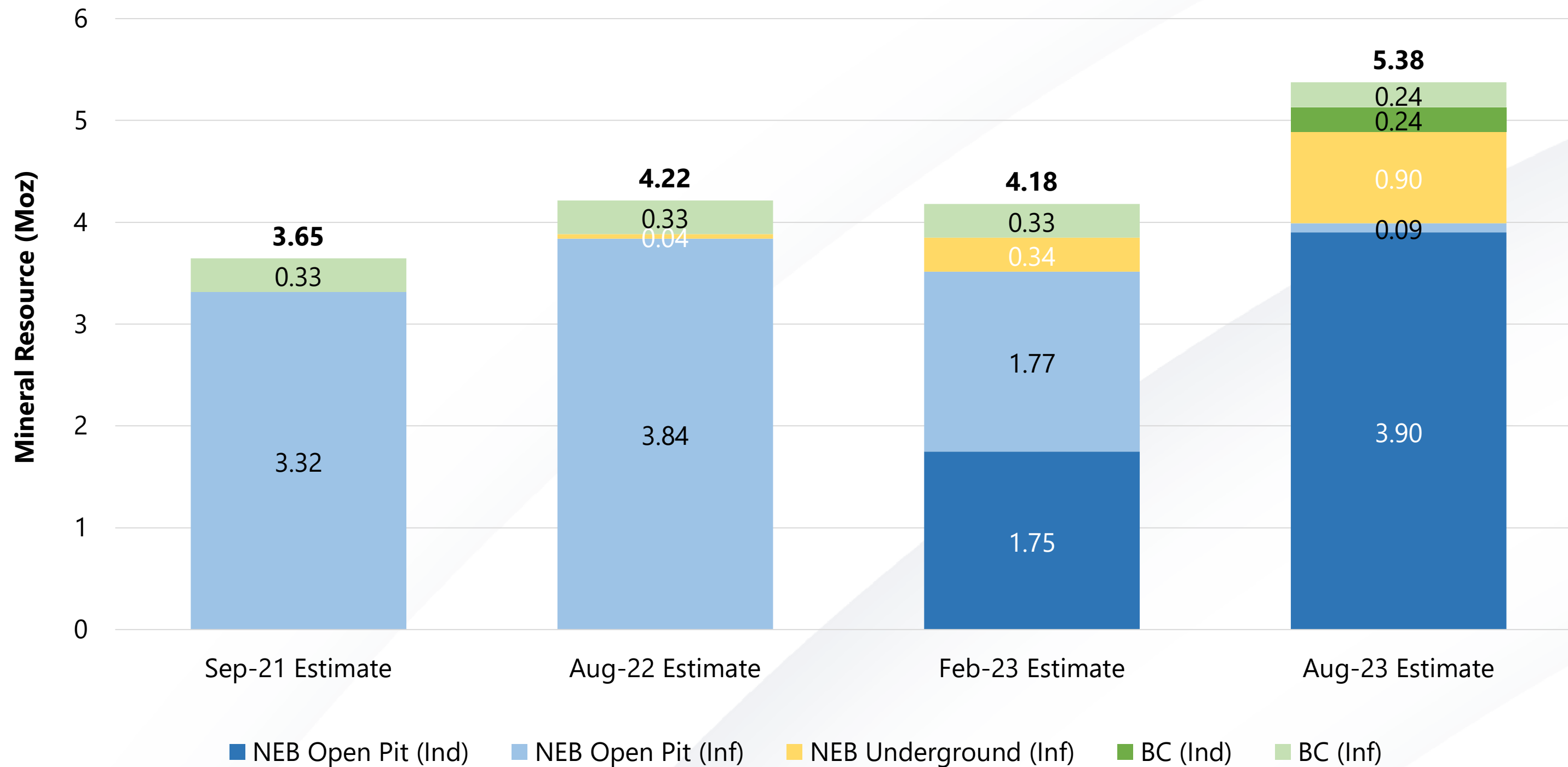


■ NEB Open Pit (Ind) ■ NEB Open Pit (Inf) ■ NEB Underground (Inf)

■ BC (Ind) ■ BC (Inf)

Bankan Mineral Resource evolution

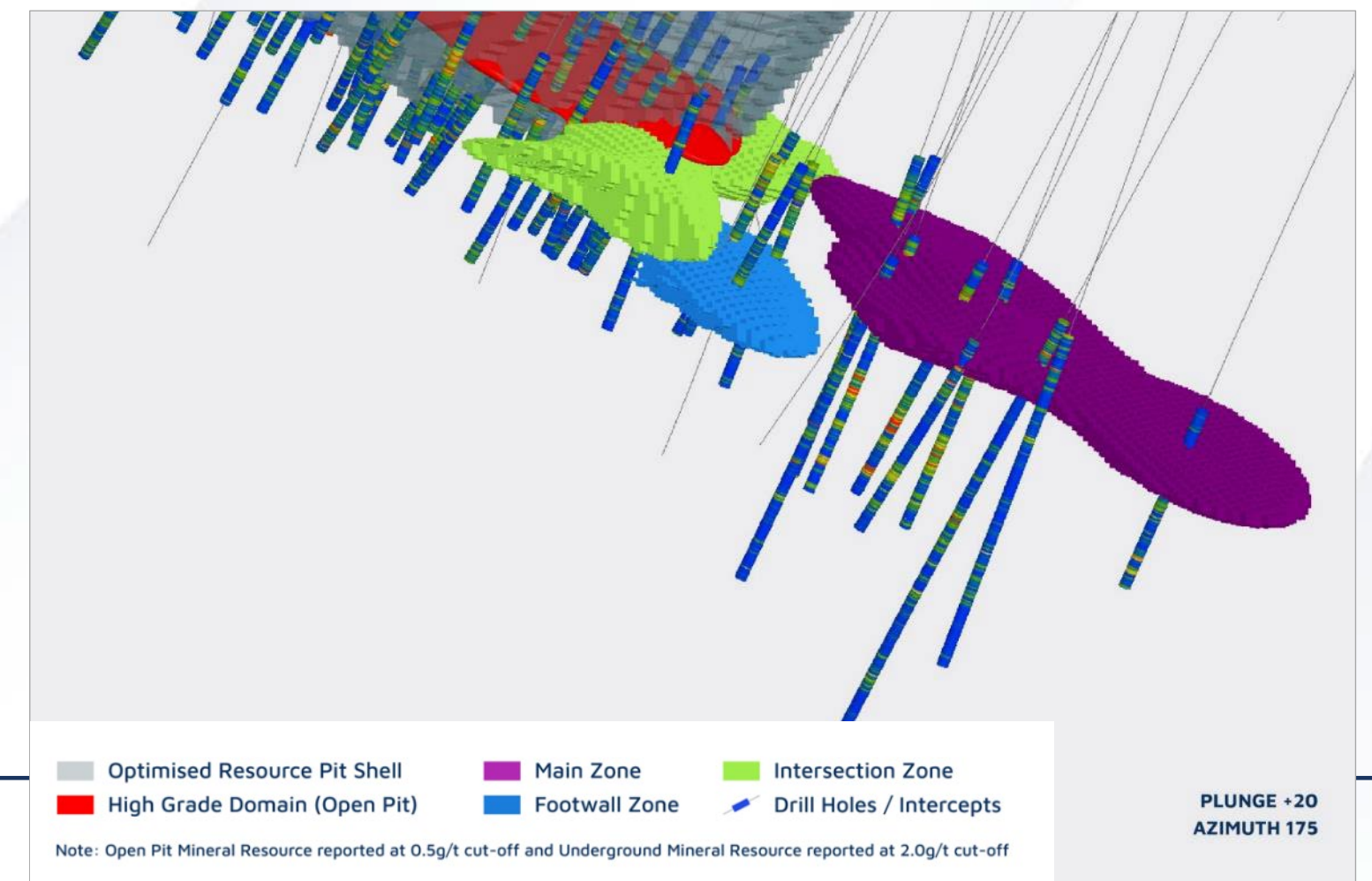
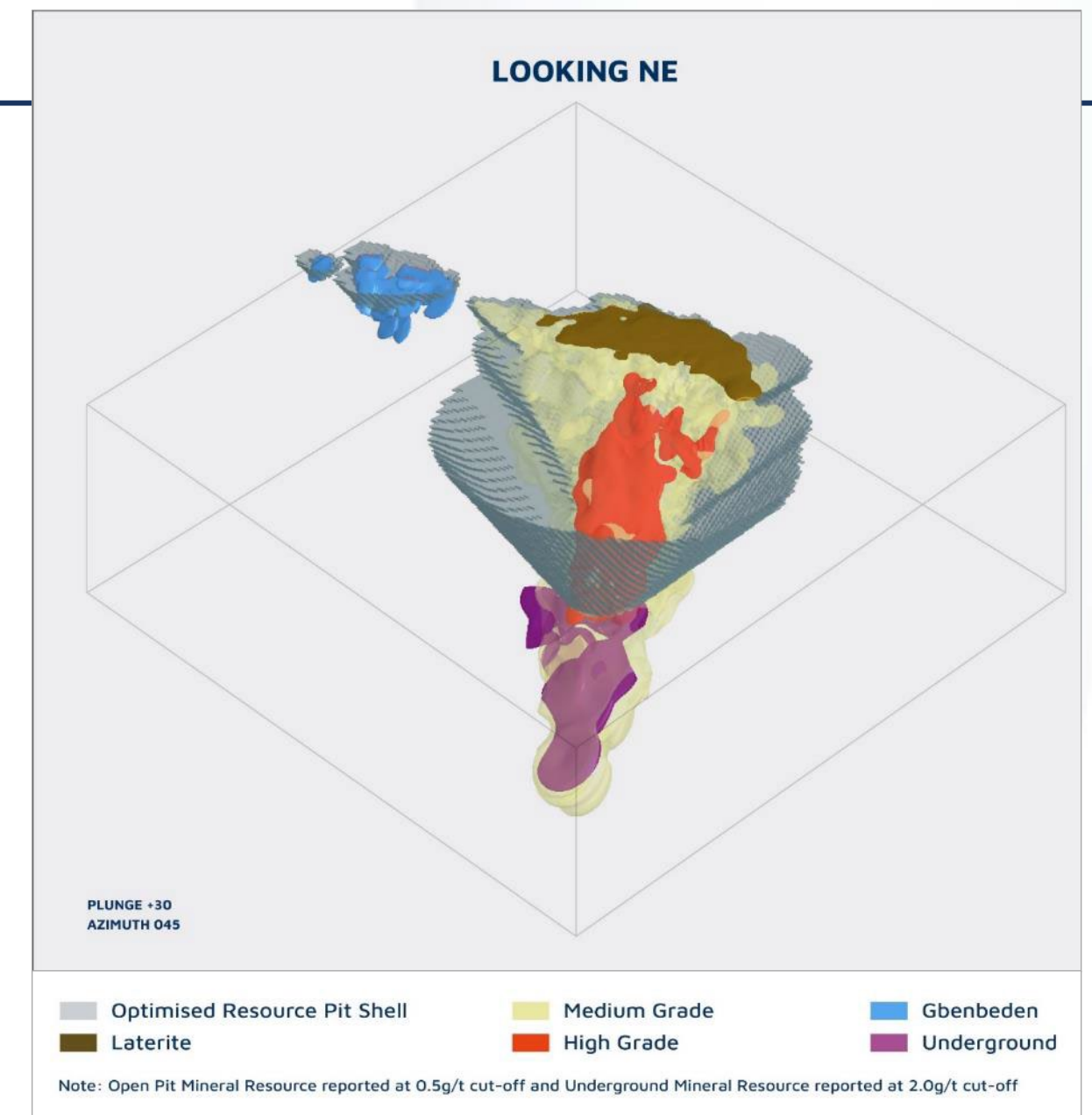
In two years since the maiden estimate, PDI has added 1.73Moz (+47% increase) and upgraded 4.14Moz into Indicated (77% of the total Mineral Resource)



Bankan Project Mineral Resource

NEB Mineral Resource Estimate by Domain

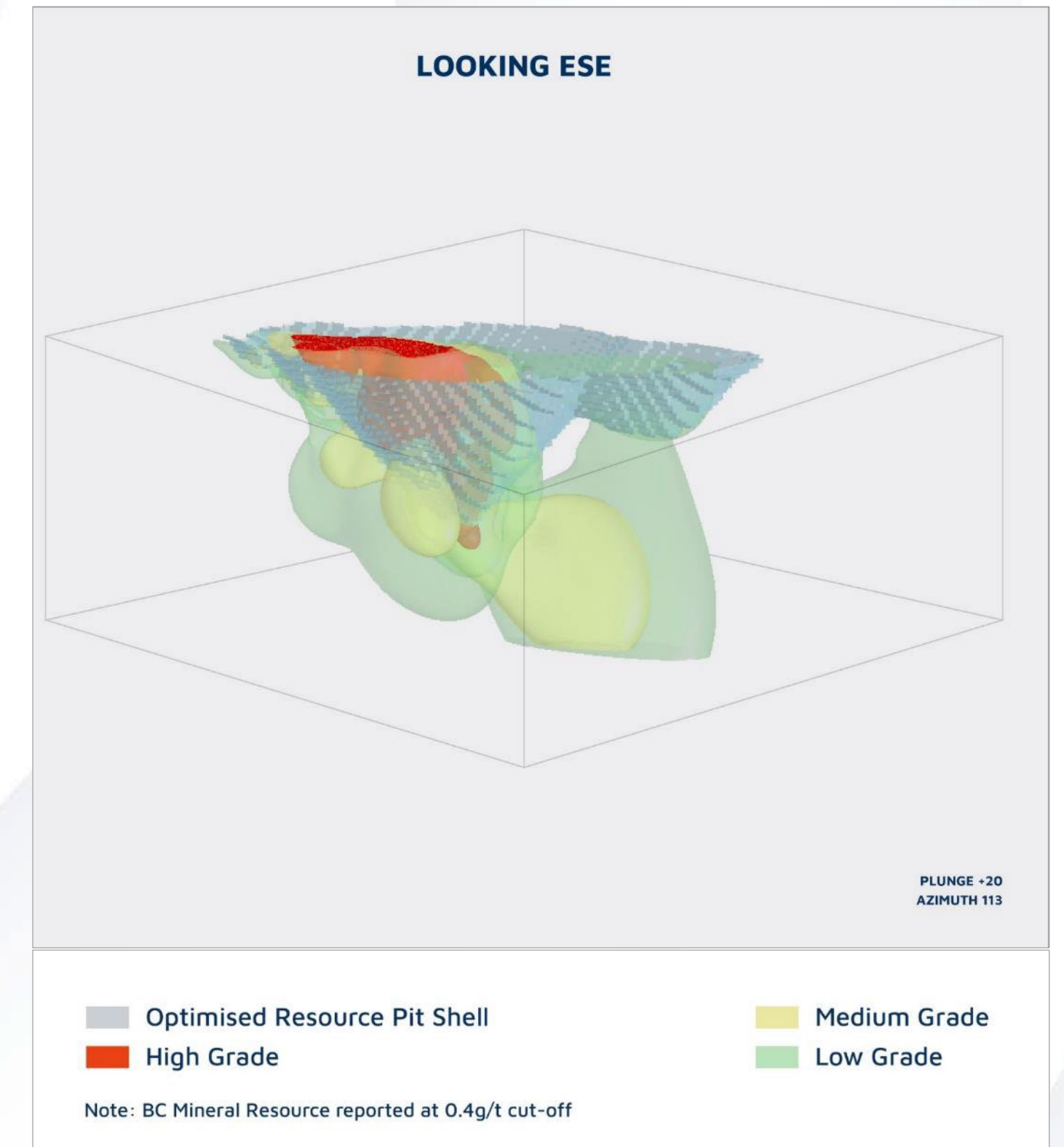
Domain	Cut-off (g/t Au)	Indicated			Inferred		
		Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
Open Pit							
Laterite	0.5	1.7	1.00	57	-	-	-
Low Grade	0.5	-	-	-	0.1	0.58	5
Medium Grade	0.5	63.9	0.93	1,902	1.9	0.93	57
High Grade	0.5	11.4	5.20	1,904	-	-	-
Gbenbeden	0.5	1.4	0.84	38	1.0	0.92	31
Underground							
Main	2.0				4.5	4.60	662
Intersection	2.0	-	-		1.4	3.12	144
Footwall	2.0				0.9	3.00	90



Bankan Project Mineral Resource

BC Mineral Resource Estimate by Domain

Domain	Cut-off (g/t Au)	Indicated			Inferred		
		Tonnes (Kt)	Grade (g/t Au)	Contained (Koz Au)	Tonnes (Kt)	Grade (g/t Au)	Contained (Koz Au)
Open Pit							
Laterite	0.4	0.2	0.95	0	-	-	-
Low Grade	0.4	1,180	0.58	22	2,875	0.65	60
Medium Grade	0.4	1,709	0.69	38	1,880	0.63	38
High Grade	0.4	2,434	2.35	184	2,161	2.09	145



Bankan Project Mineral Resource

NEB Open Pit Grade Tonnage Table

Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
0	110.5	1.17	4,163
0.1	106.4	1.21	4,155
0.2	94.0	1.35	4,095
0.3	83.6	1.50	4,018
0.4	81.4	1.52	4,002
0.5	81.4	1.53	3,993
0.6	77.7	1.57	3,926
0.7	67.4	1.71	3,712
0.8	55.4	1.92	3,420
0.9	43.5	2.22	3,099
1.0	30.2	2.64	2,772

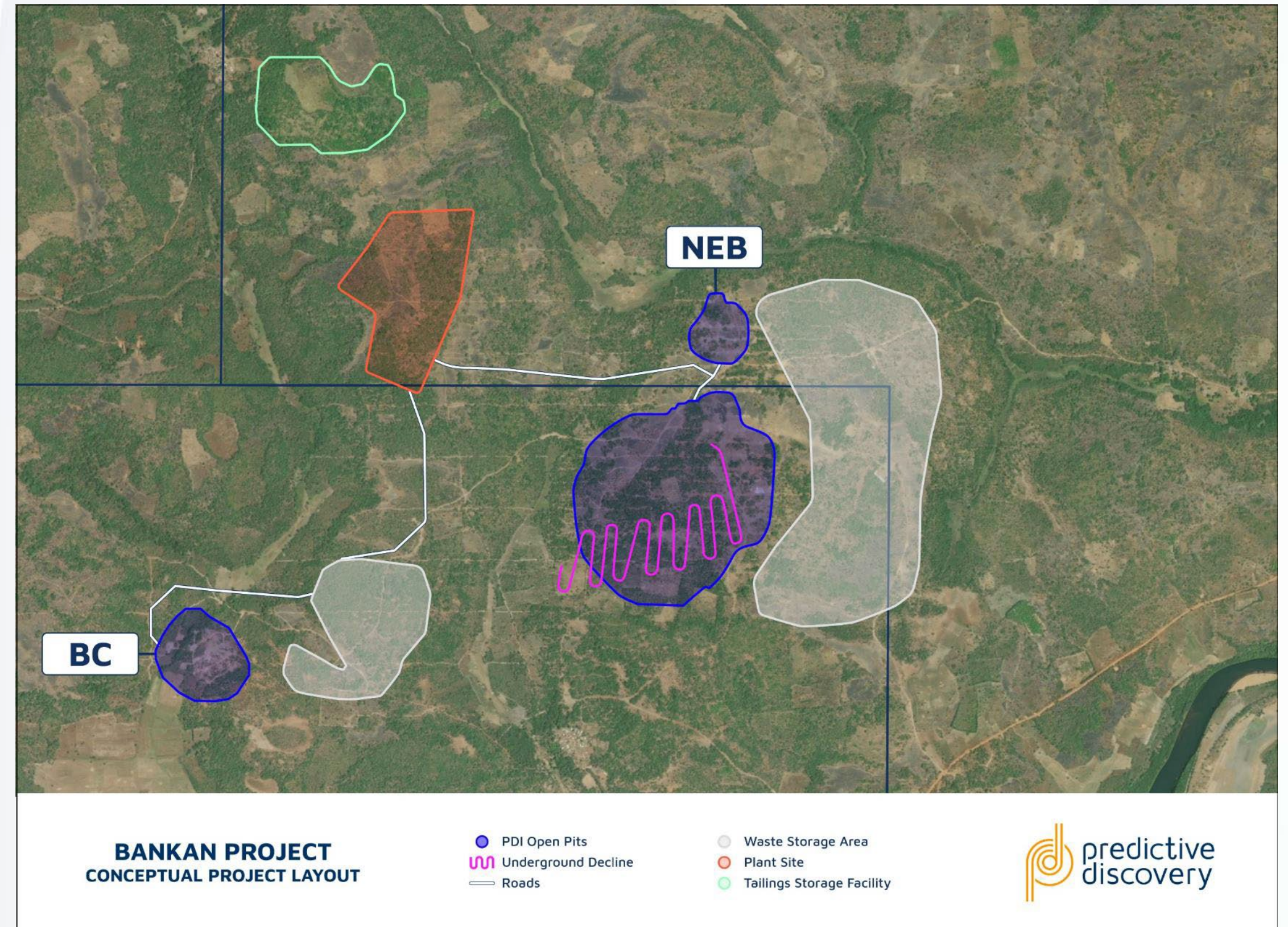
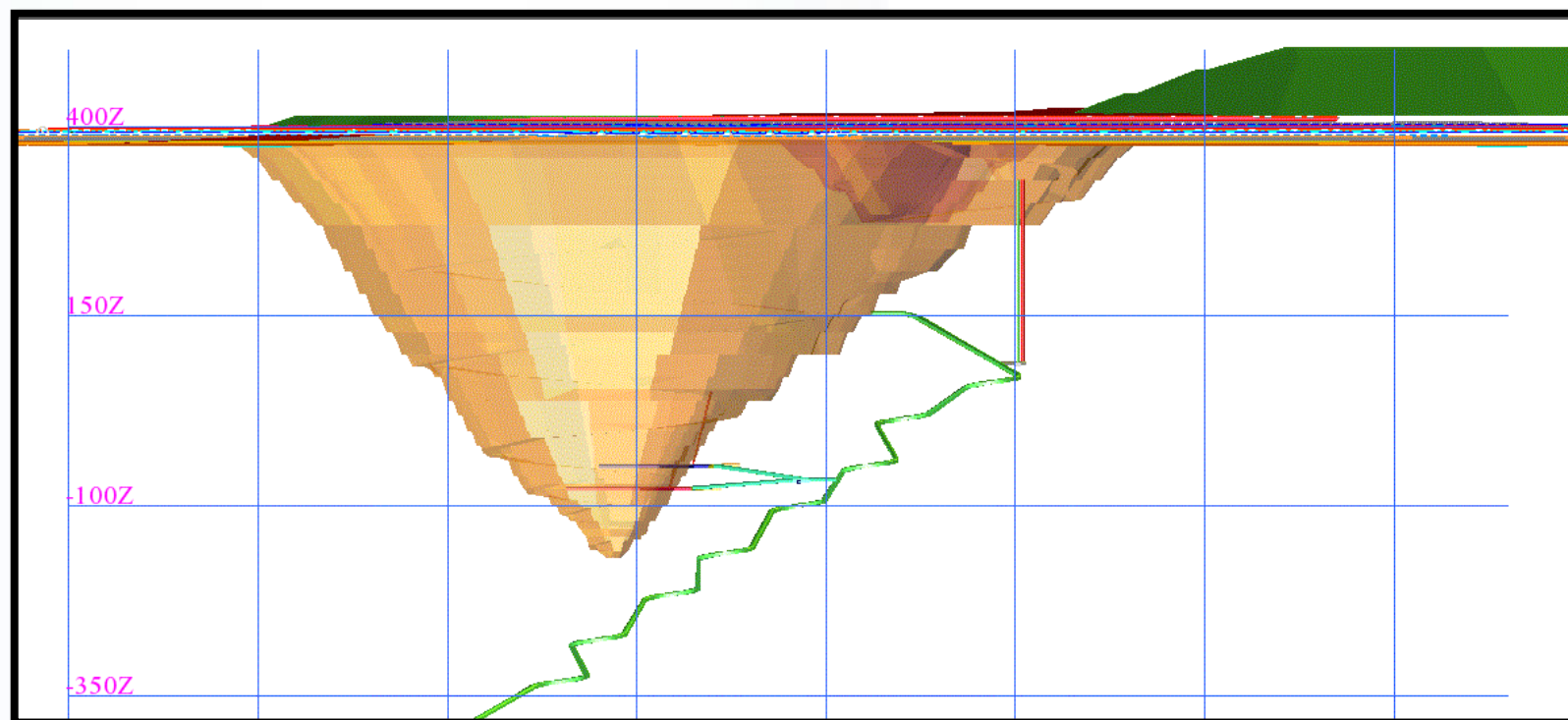
BC Open Pit Grade Tonnage Table

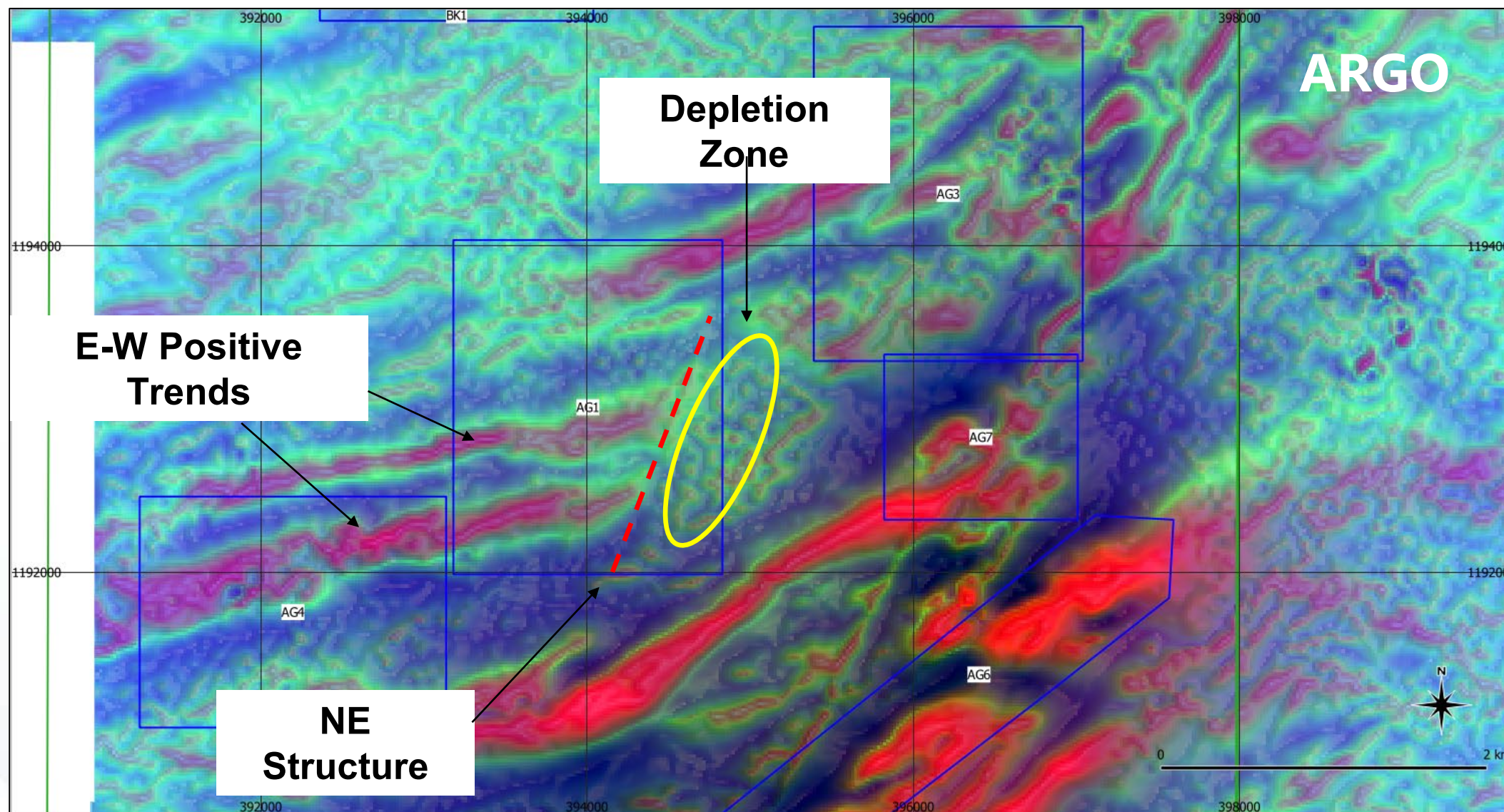
Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
0	16.0	1.01	520
0.1	16.0	1.01	520
0.2	15.6	1.04	517
0.3	13.9	1.13	503
0.4	12.2	1.24	487
0.5	10.8	1.34	464
0.6	9.5	1.45	442
0.7	7.3	1.69	397
0.8	5.3	2.06	350
0.9	4.8	2.20	336
1.0	4.5	2.27	328

Conceptual project layout

Initial layout prepared to allow progression of ESG studies, and will be refined as the PFS concludes

- Pit design based on resource pit shells – subject to optimisation during the PFS
- Conceptual decline design for underground ore access
- Plant site, waste dumps and tailings storage on flat degraded land – subject to sterilisation drilling and final ESG study outcomes
- Tailings will be dry-stacked to minimise environmental impact
- Power station diesel / heavy fuel oil; partial solar to be considered
- Process water from mine dewatering plus bores as required

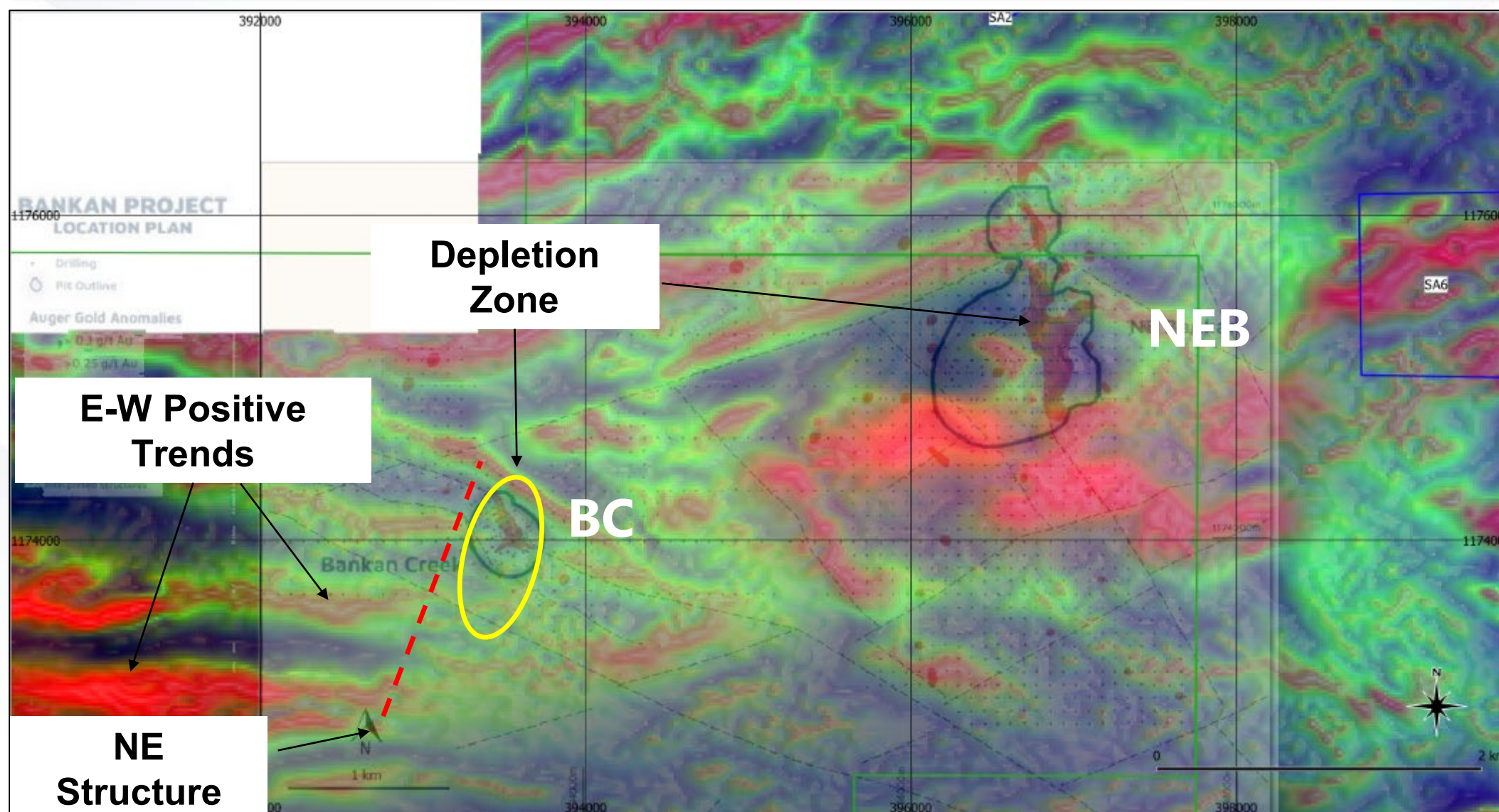




Argo aeromag reprocessing

Further evaluation of airborne magnetics data has upgraded the AG1 for BC style mineralisation

- 2021 airborne magnetic survey data reprocessed on regional and local scales at Argo and NEB/BC
- Figures show the CMY magnetic domain image overlying the RTP tilt derivative at both Argo and NEB/BC
- At BC and AG1, there are elongated E-W striking positive magnetic trends that are truncated by NE structures. The resultant magnetic signal to the east of these structures is diminished/mottled indicating magnetic depletion
- This is interpreted to be from oxidised fluids possibly related to gold mineralisation
- AG1, AG2 and AG3 targets also have coincident magnetic lows with auger geochemistry anomalies

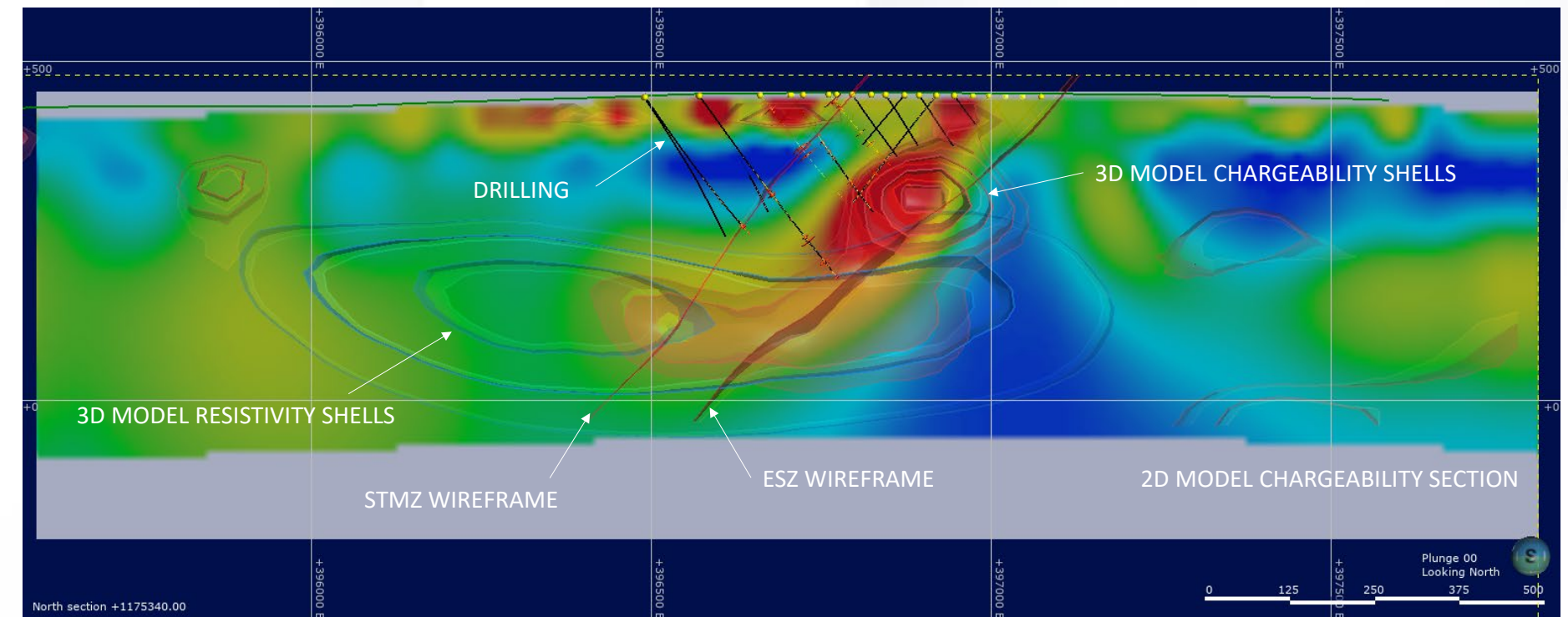


Argo induced polarisation results

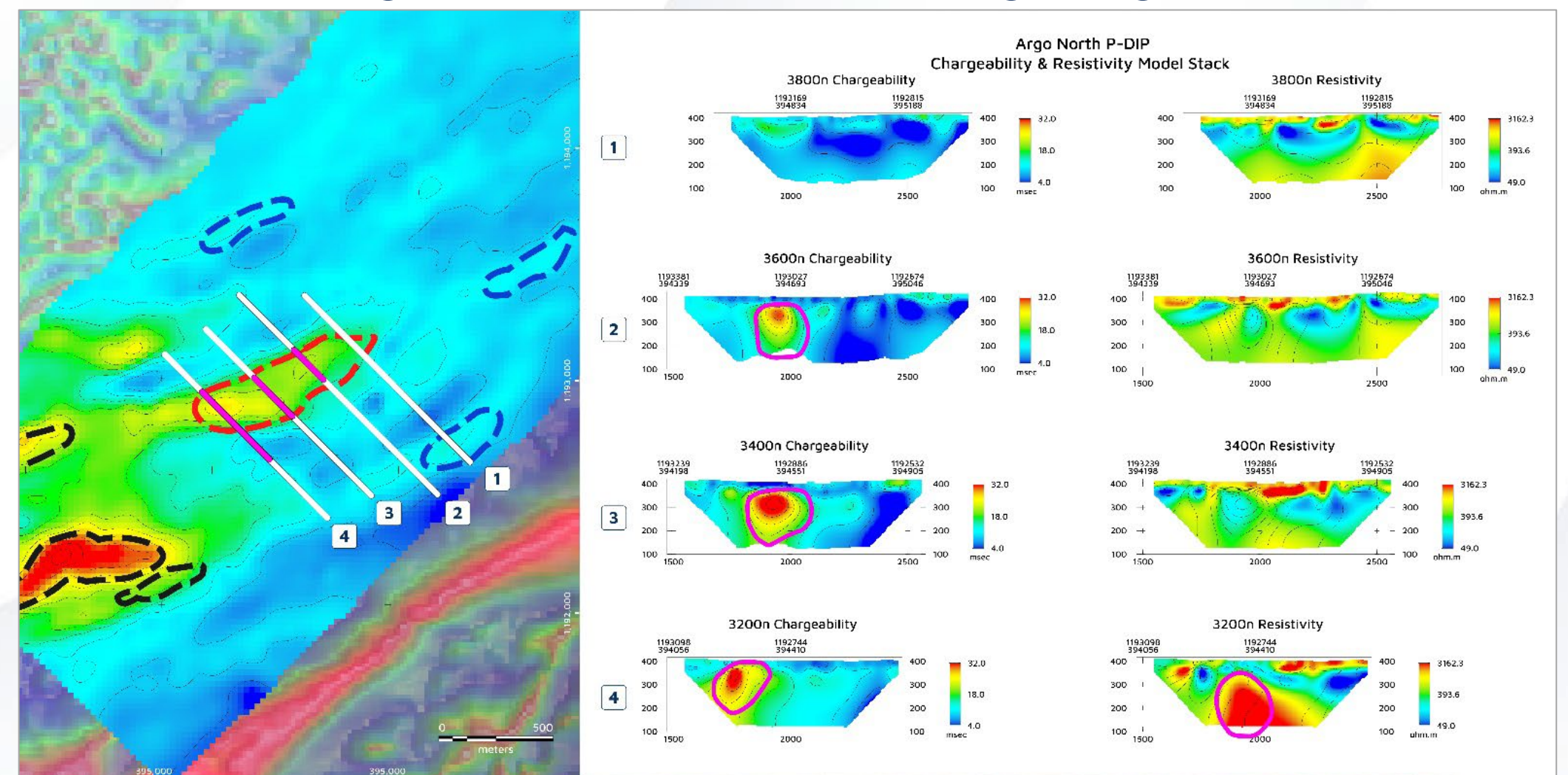
Multiple anomalies identified from IP surveys

- Highly successful IP trial conducted over NEB in 2022
 - NEB mapped over ~500m in the near surface (using GAIP) and to an IP detection depth of ~400m (using P-DIP)
- Extensive IP program completed at Argo:
 - 182 line km of GAIP surveys
 - 10 line km of P-DIP surveys
- 23 surface anomalies identified through GAIP surveys
- P-DIP surveys tested depth extent of four key GAIP anomalies, illustrating anomalies extend to depth
- Key input into drill targeting at Argo, which identified 11 targets
- P-DIP results for the Priority 1 Fouwagbe drill target show a shallow chargeability feature on three survey lines and a deeper resistivity feature on one line

NEB combined GAIP and P-DIP results (section 1175340N)



Argo GAIP and P-DIP results (Fouwagbe target)



Material ASX releases

SOUNSOUN, SB AND SEB TARGETS ADVANCED BY LATEST DRILLING, 1/02/2024	BANKAN PROJECT GROWS WITH NEW GOLD DISCOVERIES, 16/12/2021	DIAMOND DRILLING UNDERWAY AT BANKAN GOLD PROJECT, 17/12/2020
DRILLING AT BANKAN DELIVERS MORE POSITIVE RESULTS, 11/12/2023	PREDICTIVE INTERSECTS 34M @ 5.5 G/T AU AT NE BANKAN, 09/12/2021	EXPLORATION UPDATE - BANKAN GOLD PROJECT, GUINEA, 27/11/2020
QUARTERLY ACTIVITIES/APPENDIX 5B CASH FLOW REPORT, 26/10/2023	FURTHER DEPTH EXTENSION TO BANKAN HIGH-GRADE GOLD, 22/11/2021	EXPLORATION UPDATE - BANKAN-2 GOLD DRILLING UNDERWAY, 20/10/2020
PROMISING RESULTS FROM ACROSS THE BANKAN GOLD PROJECT, 24/10/2023	HIGH-GRADE GOLD ZONE EXTENDED BELOW RESOURCE PIT SHELL, 03/11/2021	92M AT 1.9G/T GOLD - DIAMOND DRILLING EXPANDS BANKAN PROJECT, 13/10/2020
FURTHER SOLID DRILLING RESULTS FROM THE NEB & BC AREA, 12/09/2023	AC DRILLING IDENTIFIES NEW GOLD PROSPECTS AT BANKAN, 28/10/2021	NE BANKAN GOLD DEPOSIT GROWS WITH MORE STRONG DRILL RESULTS, 25/09/2020
ENCOURAGING INITIAL ARGO RC RESULTS, 29/08/2023	NE BANKAN HIGH-GRADE GOLD ZONE REINFORCED AND EXTENDED, 19/10/2021	ADDITIONAL PERMITS ALONG STRIKE FROM FLAGSHIP BANKAN PROJECT, 17/09/2020
BANKAN MINERAL RESOURCE INCREASES TO 5.38MOZ, 7/08/2023	BANKAN UPDATE, 12/10/2021	55M AT 2.94G/T GOLD-BROAD TRUE WIDTHS CONFIRMED AT BANKAN, 10/09/2020
RESOURCE DEFINITION DRILLING RESULTS, 7/08/2023	3.65 MILLION-OUNCE BANKAN MAIDEN MINERAL RESOURCE ESTIMATE, 30/09/2021	NE BANKAN NOW 1.6KM LONG WITH POSSIBLE PARALLEL GOLD ZONE, 3/09/2020
ENCOURAGING DRILL RESULTS AT NEB, BC AND NEARBY TARGETS, 19/06/2023	28M @ 12.1G/T GOLD 1.5 KM FROM NE BANKAN, 23/09/2021	BANKAN CREEK GOLD ZONE FURTHER EXPANDED, 27/08/2020
ARGO TARGET UPGRADED BY RECENT AUGER RESULTS, 19/06/2023	HIGH-GRADE GOLD ZONE CONFIRMED UP TO 400M VERTICAL DEPTH, 16/09/2021	STRONG WIDE GOLD INTERCEPTS FROM BANKAN CREEK AND NE BANKAN, 19/08/2020
POSITIVE RESOURCE DRILLING RESULTS FROM NEB AND BC, 5/06/2023	EXCELLENT GOLD RECOVERIES FROM BANKAN METALLURGICAL TESTWORK, 14/09/2021	OUTSTANDING HIGH-GRADE GOLD RESULTS FROM NE BANKAN, GUINEA, 7/08/2020
MULTIPLE HIGH PRIORITY TARGETS IDENTIFIED AT ARGO, 22/05/2023	STRONG WIDTHS AND GRADES FROM BANKAN CREEK RESOURCE DRILLING, 24/08/2021	DIAMOND DRILLING CONFIRMS GOLD AT DEPTH AT NE BANKAN, GUINEA, 31/07/2020
RC DRILLING UNDERWAY AT NEAR-RESOURCE TARGETS, 6/04/2023	MORE BROAD WIDTHS AND HIGH-GRADES FROM BANKAN DRILLING, 2/08/2021	IMPRESSIVE 1ST RC DRILL RESULTS GROW NE BANKAN DISCOVERY, 17/07/2020
INFILL DRILLING RESULTS, 4/04/2023	BONANZA GOLD GRADES AS HIGH-GRADE ZONE IS REVEALED AT BANKAN, 19/07/2021	NE BANKAN DISCOVERY GUINEA EXTENDED 30% TO 1.3KM IN LENGTH, 30/06/2020
HIGH-GRADE INTERCEPT EXTENDS UNDERGROUND MINERALISATION, 21/02/2023	44M @ 8G/T GOLD, HIGHEST IMPACT GOLD INTERCEPT AT BANKAN, 1/07/2021	SAMAN EXPLORATION PERMIT GRANTED, 19/06/2020
45% OF NEB'S 3.85MOZ MINERAL RESOURCE UPGRADED TO INDICATED, 6/02/2023	BROAD GOLD INTERCEPTS FROM BANKAN CREEK AND NE BANKAN, 17/06/2021	PDI WEST AFRICAN EXPLORATION UPDATE 7 DRILL RIGS ACTIVE, 9/06/2020
OUTSTANDING INFILL DRILLING RESULTS CONTINUE, 30/01/2023	NE BANKAN EXTENDS TO DEPTH WITH STRONG GOLD GRADES, 3/06/2021	KANINKO AUGER RESULTS DOUBLE GOLD-MINERALISED STRIKE LENGTH, 27/05/2020
PROMISING NEAR-RESOURCE DRILLING AND GEOPHYSICS RESULTS, 30/11/2022	6M AT 32G/T GOLD FROM FIRST DRILLING AT KOUNDIAN, GUINEA, 31/05/2021	UPDATE ON ASSAY RESULTS KANINKO PROJECT GUINEA, 25/05/2020
POSITIVE INFILL DRILL RESULTS & GRADE CONTROL PROGRAM COMPLETE, 10/11/2022	WIDESPREAD & HIGH-GRADE GOLD FROM BANKAN REGIONAL AUGER, 13/05/2021	DRILLING UPDATE - KANINKO PROJECT, GUINEA, 7/05/2020
HIGH GRADE GOLD 200M BELOW NE BANKANS 3.9MOZ RESOURCE, 29/09/2022	NE BANKAN CENTRAL GOLD ZONE EXTENDING TO SOUTH AT DEPTH, 6/05/2021	FINAL DRILL RESULTS, BANKAN CREEK, KANINKO PROJECT, GUINEA, 30/04/2020
IMPRESSIVE GOLD HITS CONTINUE AT 4.2MOZ BANKAN GOLD RESOURCE , 25/08/2022	BANKAN AEROMAG MANY NEW DRILL TARGETS ALONG 35KM STRUCTURE, 28/04/2021	44M AT 2.06G/T GOLD FROM BANKAN CREEK, KANINKO, GUINEA, 27/04/2020
4.2MOZ BANKAN GOLD RESOURCE, 01/08/2022	NE BANKAN GOLD MINERALISATION SUBSTANTIALLY EXTENDS AT DEPTH, 15/04/2021	POWER AUGER DRILLING UNDERWAY AT KANINKO GOLD PROJECT, 24/04/2020
DEEPEST HOLE TO DATE INTERCEPTS GOLD 630M DOWN DIP, 15/06/2022	NE BANKAN GROWS TO 300M WIDE. HIGH GRADE GOLD FROM SURFACE, 31/03/2021	DIAMOND DRILLING EXTENDS GOLD MINERALISATION AT OUARIGUE CDI, 16/04/2020
APPOINTMENT OF NON-EXECUTIVE DIRECTOR, 7/06/2022	EXCEPTIONALLY HIGH GRADES, THICK INTERCEPTS FROM NE BANKAN, 15/03/2021	OUTSTANDING DRILL RESULTS FROM NEW GOLD DISCOVERY IN GUINEA, 15/04/2020
PDI RECEIVES FIRM COMMITMENTS FOR \$55M PLACEMENT, 30/05/2022	SUBSTANTIAL OXIDE GOLD ZONE EMERGING AT NE BANKAN PROJECT, 5/03/2021	GUINEA GROUND ACQUIRED NEAR PLUS-2 MILLION OZ GOLD DEPOSITS, 7/04/2020
60,000M DRILL PROGRAM UNDERWAY AT BANKAN & KEY APPOINTMENTS, 19/05/2022	MORE DEPTH EXTENSIONS FROM DRILLING BANKAN GOLD DISCOVERIES, 25/02/2021	AC-RC DRILLING UNDERWAY IN GUINEA, ACCELERATING EXPLORATION, 24/03/2020
41.5M @ 5.2G/T AU INTERSECTED AT NE BANKAN, 27/04/2022	HIGH GRADE DRILL RESULTS EXTEND BANKAN CK DISCOVERY TO NORTH, 11/02/2021	HIGH-GRADES-BROAD WIDTHS FROM GUINEA AUGER-TRENCHING PROGRAM, 19/03/2020
MULTI-DEPOSIT POTENTIAL GROWS WITH STRONG RESULTS, 02/02/2022	OUTSTANDING, WIDE GOLD INTERCEPT GROWS BANKAN AT DEPTH, 28/01/2021	UP TO 8G/T GOLD FROM POWER AUGER DRILLING IN GUINEA, 26/02/2020
33M @ 4.5 G/T AU AT NE BANKAN, GUINEA, 13/01/2021	BANKAN GOLD PROJECT DRILLING ACCELERATED, 22/01/2021	



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