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QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 31 MARCH 2024

Predictive Discovery Limited (ASX:PDI) ("PDI" or the "Company") is pleased to provide a summary of activities undertaken during the March quarter, with significant progress made at the Tier-1 Bankan Gold Project in Guinea, West Africa. The key workstreams included regional and near-resource exploration campaigns (9,355m drilled from 131 holes) and progress with the Pre-Feasibility Study ("PFS") and the Environmental & Social Impact Assessment ("ESIA"), both of which were completed in April.

HIGHLIGHTS

Regional Exploration (Argo)

- Positive results at multiple target areas from the 83 holes for 4,122m of reverse circulation ("RC") and aircore ("AC") drilling announced during the quarter. Best results included:
 - Sounsoun: RC and AC drilling intersected four mineralised structures over a 700m strike length so far (of the 1.8km auger anomaly). Best new results included **2m @ 7.76g/t** from 38m, **6m @ 2.11g/t** from 11m, **6m @ 1.62g/t** from 158m and **6m @ 1.54g/t** from 20m.¹
 - Argo South Trend: Promising AC intercept of **6m @ 1.55g/t** from 36m at an auger anomaly (now named Naladioulou North) on the Argo South Trend.¹

Near-Resource Exploration

- Results announced for 48 holes for 5,233m of RC and diamond ("DD") drilling at four targets.
- Best results from the SB and SEB targets located ~1km south of NEB, which are showing potential to become future satellite deposits.
 - SB: **3m @ 8.28g/t** from 2.8m, **7m @ 1.51g/t** from 19m, **9m @ 1.38g/t** from 244m and **8m @ 1.12g/t** from 195m.¹
 - SEB: **2.9m @ 14.50g/t** from 194m.¹

PFS

- PFS for the NEB and BC deposits was significantly progressed during the March quarter, and was subsequently completed in mid-April 2024.
- The PFS outlined a 269kozpa operation over 12 years, with a maiden Ore Reserve of 3.05Moz and strong financials.²

¹ ASX Announcement – Sounsoun, SB and SEB Targets Advanced By Latest Drilling (1 February 2024).

² ASX Announcement – PFS Delivers Attractive Financials & #.05Moz Ore Reserve (15 April 2024). Refer also to Compliance Statement at the end of this announcement.

Sustainability

- Final ESIA surveys and studies completed and incorporated into the report. ESIA finalised subsequent the end of the quarter in mid-April.
- Environmental baseline monitoring continued, and will be ongoing to capture additional seasonal information.
- Ongoing Government engagement regarding permitting for the Project.
- Participated in a workshop on Guinea's national strategy for biodiversity conservation.
- Continued support for the Bankan Primary School, via the canteen project and the provision of financial assistance for the employment of three teachers. Constructing two additional classrooms at the Samankoura Primary School.

Corporate

- PDI had \$16.5m in cash and no debt as at 31 March 2024.
- Equity raise underway to increase funding for additional resource definition and exploration drilling, pursuit of PFS optimisations, the Exploitation Permit application process, ongoing environmental and social activities, and commencement of the Definitive Feasibility Study ("DFS").

June 2024 Quarter Planned Activities

- Submit PFS and ESIA to the Government of Guinea to commence the application process for an Exploitation Permit.
- Infill drilling at the BC deposit, targeting future upgrade of Inferred Mineral Resources beneath the PFS pit design in line with the optimisation opportunity identified in the PFS.
- Additional near-resource exploration drilling, with a focus on further defining the 800W, SB, SEB, BC East and NEB North targets.
- Exploration drilling at Argo on a results-driven basis, to follow-up the most promising results so far and continue testing the broader potential of the permit area.
- Continue to develop the pipeline of regional exploration targets on the Argo and Bokoro permits, and near-resource targets on the Kaninko and Saman permits.
- Commence DFS workstreams.
- Further strengthen the Board and management team to support PDI's continued progress of the Bankan Gold Project.

REGIONAL EXPLORATION (ARGO)

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.

Drilling programs are continuing at Argo, following up on the best results received so far and testing additional targets across the permit area. During the quarter, results were released from 83 holes for 4,122m of RC and AC drilling at Sounsoun, Naladioulou, Argo South Trend and Argo Central Trend.

Table 1: March 2024 quarter regional exploration drilling results

Location	Drill type	Holes	Metres
Argo	RC	9	1,228
	AC	74	2,894
Total		83	4,122

Sounsoun³

Sounsoun is a high-priority target which is defined by a large 1.8km long auger anomaly. Drilling completed during the quarter comprised five RC holes to follow up initial positive results, plus three lines of AC holes (51 holes) to test Sounsoun laterally to the south-east and along strike to the south-west. Results are shown below in Figure 1.

Four mineralised structures (named S1 to S4) have been intersected by drilling completed to date over 700m of the 1.8km strike length. Best results released during the quarter included:

- RBNAC0072: 2m @ 7.76g/t from 38m (S2)
- RBNRC0058: 6m @ 2.11g/t from 11m (S2)
- RBNAC0107: 4m @ 0.97g/t from 6m (S4)
2m @ 4.25g/t from 16m (S4)
- RBNRC0057: 6m @ 1.62g/t from 158m (S1)
- RBNAC0091: 6m @ 1.54g/t from 20m (S2)

Select cross sections are shown in Figure 2 to Figure 4.

All four structures are open along strike to the north-east and south-west. New AC holes are planned to test these possible extensions and four DD holes have been drilled to refine the geological and structural context of Sounsoun and the Argo South Trend in general.

³ ASX Announcement – Sounsoun, SB and SEB Targets Advanced By Latest Drilling (1 February 2024).

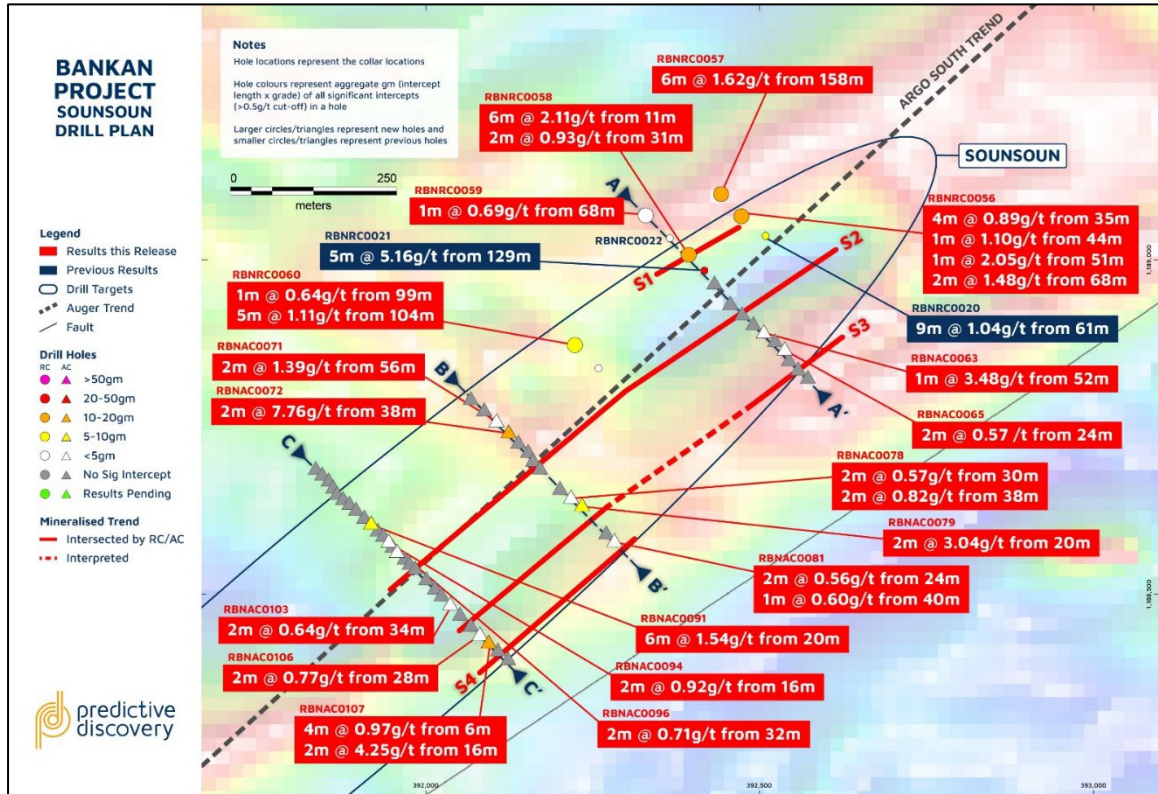


Figure 1: Sounsoun drill plan

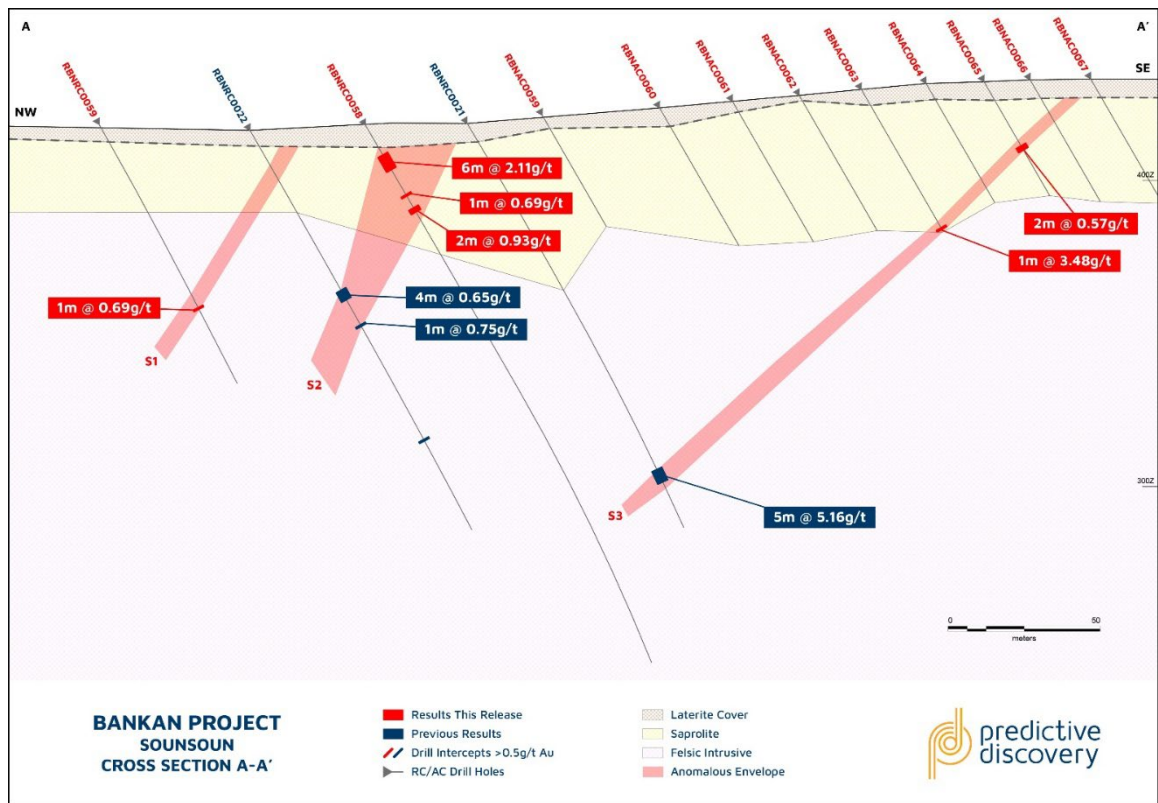


Figure 2: Sounsoun cross section A-A'

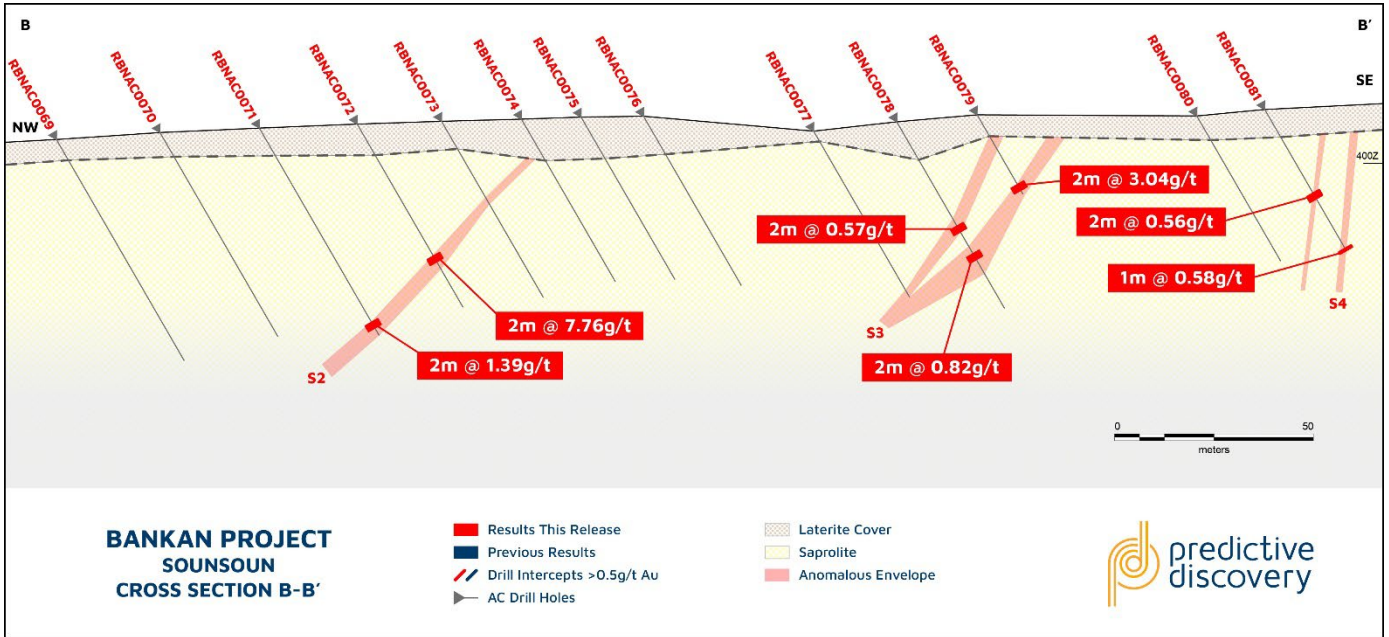


Figure 3: Sounsoun cross section B-B'

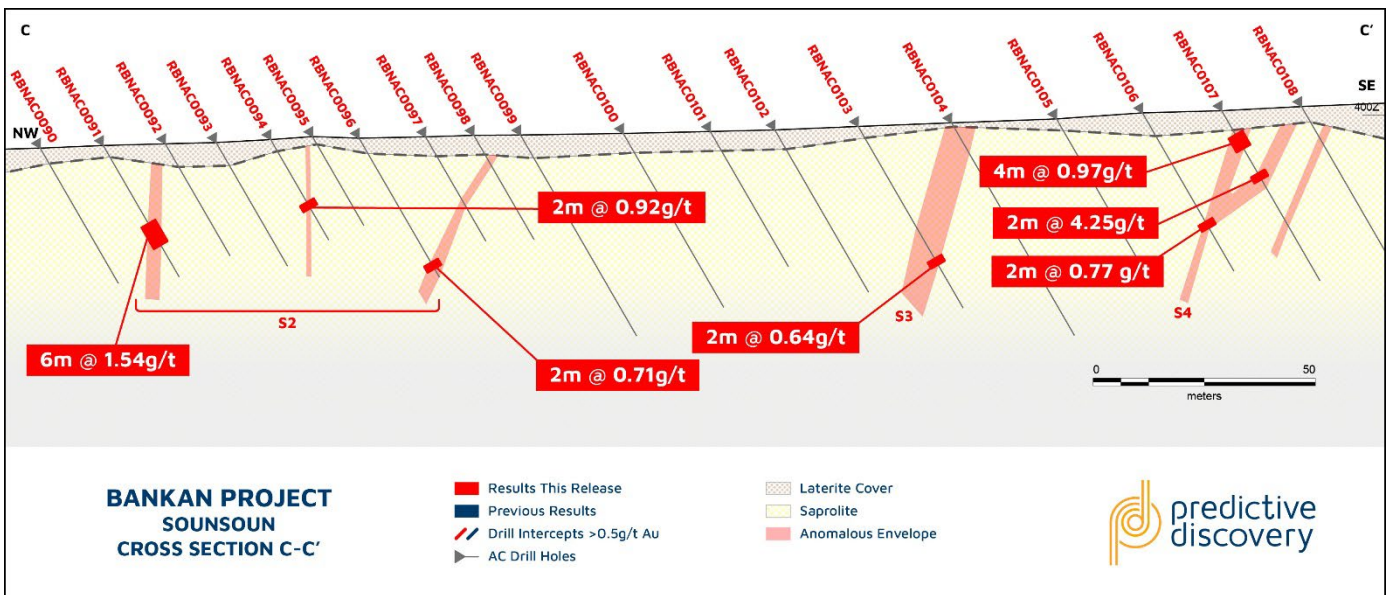


Figure 4: Sounsoun cross section C-C'

Argo South Trend⁴

Two lines of AC holes were completed along the Argo South Trend at an auger anomaly which has since been renamed Naladioulou North. A promising interval of 6m @ 1.55g/t was recorded in RBNAC1028 (refer to Figure 5). Further positive results were received subsequent to the quarter end, including 6m @ 1.04g/t from 30m, 2m @ 5.37g/t from 16m, 8m @ 0.70g/t from 8m and 8m @ 0.66g/t from 18m.⁵

⁴ ASX Announcement – Sounsoun, SB and SEB Targets Advanced By Latest Drilling (1 February 2024).

⁵ ASX Announcement – Excellent New Results from Argo Central Trend (9 April 2024).

Naladioulou

Follow-up drilling at the Naladioulou target comprised four RC holes to test for extensions at depth and immediately along strike of previous positive results. Anomalous intervals were encountered along the potential structure, however intercept values were modest compared to the initial results, with a best intercept of 4m @ 0.59g/t from 113m in RBNRC0054.

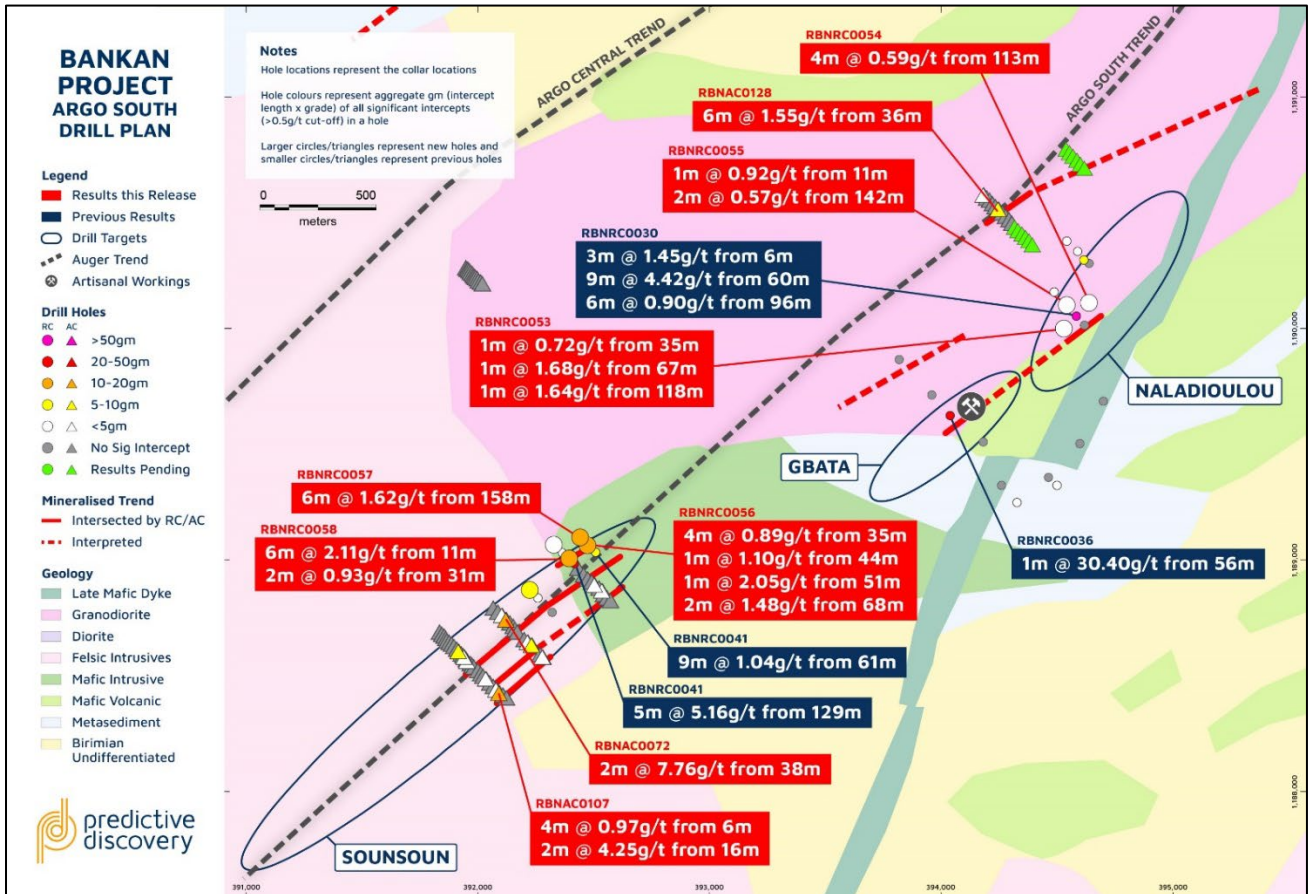


Figure 5: Argo South drill plan

NEAR-RESOURCE EXPLORATION

Multiple exploration targets have been identified close to the NEB and BC deposits from previous auger and aircore drilling, geophysical surveys results and structural interpretation. Drilling programs are being completed at 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. During the quarter, results from 48 holes for 5,233m were announced from SB, SEB, BC North and BC East. Results are shown in Figure 6.

Table 2: March 2024 quarter near-resource exploration drilling results

Location	Drill type	Holes	Metres
Near-Resource	DD	5	1,774
	RC	43	3,459
Total		48	5,233

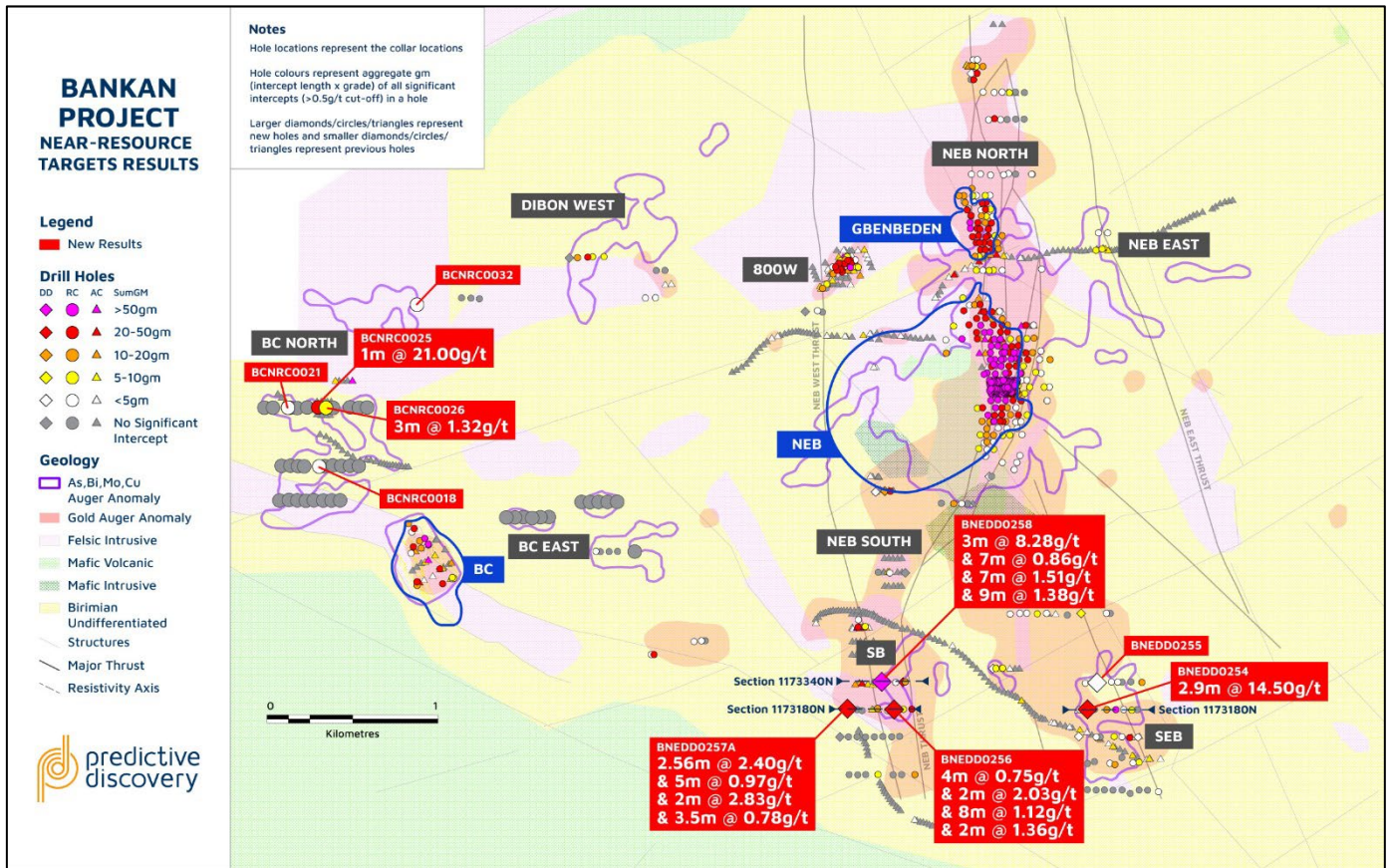


Figure 6: Drill plan for near-resource targets

SB⁶

At SB, three DD holes were drilled to test the extension at depth of previous positive drilling results.

BNEDD0258 returned encouraging shallow intercepts in the saprolite, including 3m @ 8.28g/t from 2.8m, 7m @ 0.86g/t from 8m and 7m @ 1.51g/t from 19m. Further down, 9m @ 1.38g/t from 244m was intercepted in metasediment, which is interpreted to be the same structure as mineralisation encountered in previous drilling, confirming continuity at depth towards the west.

Further to the south on section 1173180N, BNEDD0257A and BNEDD0256 reported encouraging results which confirm that mineralisation encountered in previous holes continues at depth towards the west. Best intercepts from these holes included 2m @ 2.03g/t from 126m and 8m @ 1.12g/t from 195m (BNEDD0256) and 2.56m @ 2.40g/t from 89m, 5m @ 0.97g/t from 96m and 2m @ 2.83g/t from 234m (BNEDD0257A).

These recent SB results reinforce the interpretation of two parallel west-dipping zones of mineralisation on the edges of a strong resistivity anomaly. These zones appear to be controlled by the primary N-S structure cross-cut by several secondary structures creating jog zones at the contact.

⁶ ASX Announcement – Sounsoun, SB and SEB Targets Advanced By Latest Drilling (1 February 2024).

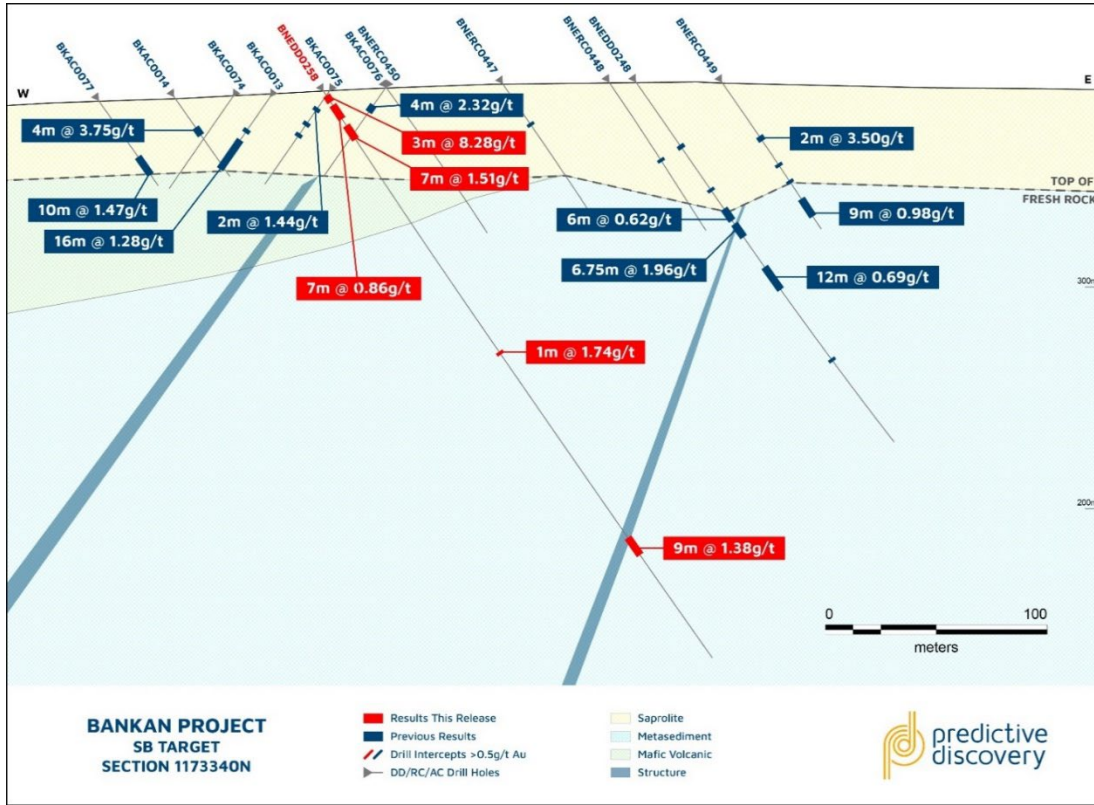


Figure 7: SB cross section 1173340N

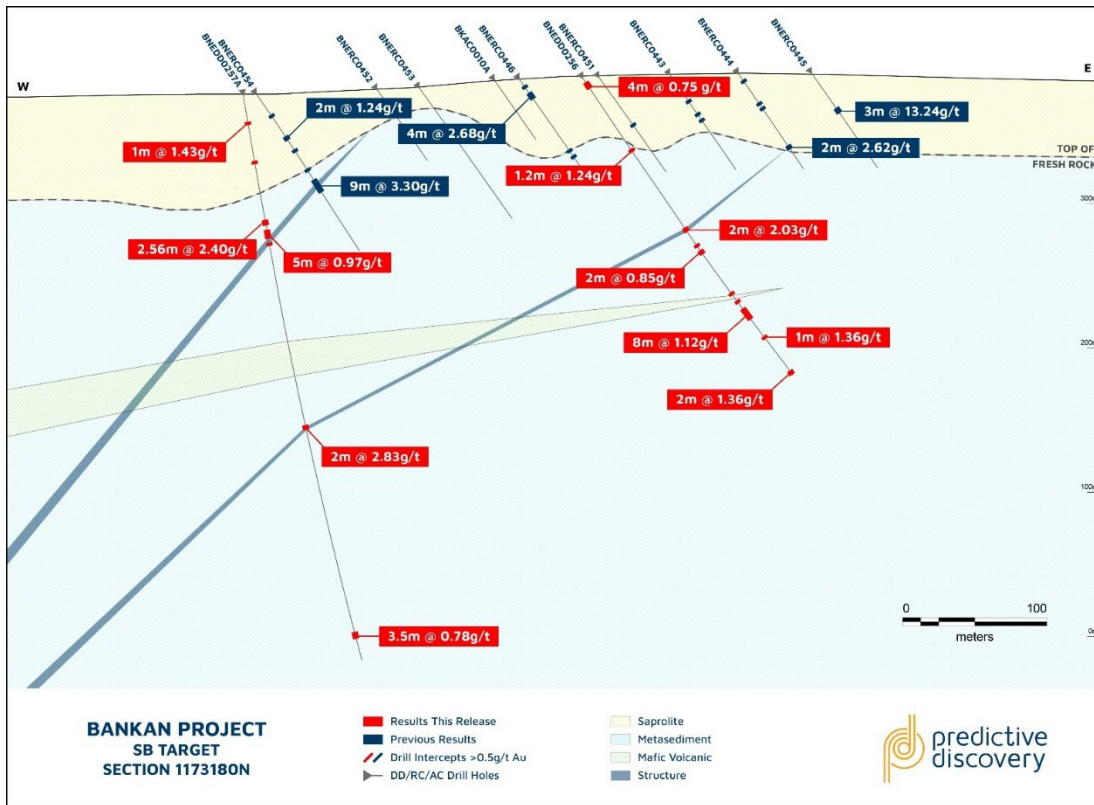


Figure 8: SB cross section 1173180N

SEB⁷

Two DD holes were drilled at SEB, with BNEDD0254 recording a strong intercept of 2.9m @ 14.50g/t from 194m in fresh rock, demonstrating the high prospectivity of the SEB target. Mineralisation occurs in the mafic volcanic formation along a deformation zone associated with chlorite and sericite alteration with sulphide-rich quartz vein systems (+/- 2% to 3% pyrite). BNEDD0254 also recorded several other significant intercepts which returned 1m widths with modest grades.

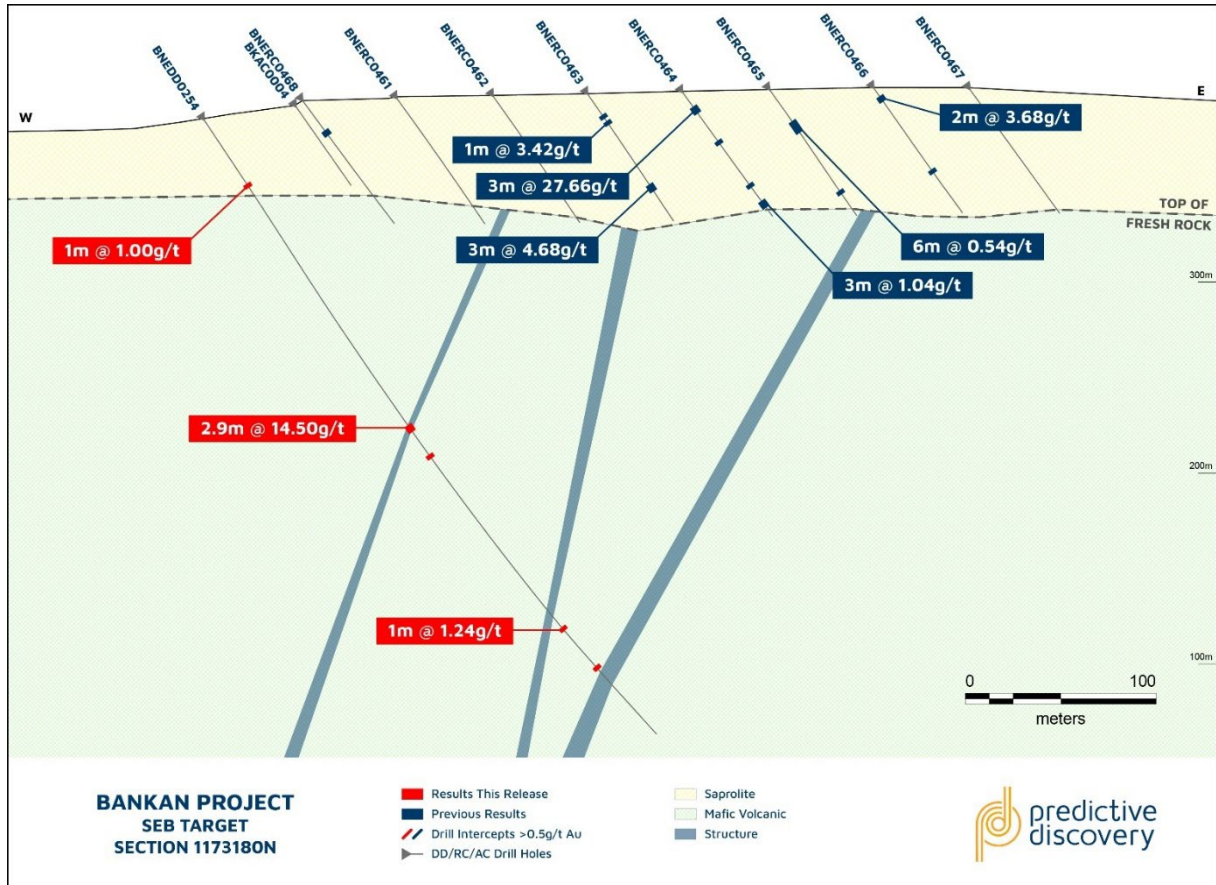


Figure 9: SEB cross section 1173180N

Other Near-Resource Targets

Results from 31 RC holes at BC North recorded best intercepts of:

- BCNRC0025: 1m @ 21.00g/t from 29m
- BCNRC0026: 3m @ 1.32g/t from 9m
2m @ 0.63g/t from 21m

No significant intercepts were recorded from 12 RC holes drilled at BC East.

⁷ ASX Announcement – Sounsoun, SB and SEB Targets Advanced By Latest Drilling (1 February 2024).

SUSTAINABILITY

ESIA

During the quarter, PDI completed additional surveys to align with the final PFS designs, and completed the remaining management plans and frameworks. The ESIA report was subsequently finalised in April 2024.

The ESIA is a key component of the permitting process for the Bankan Gold Project and submission to the Government of Guinea is expected to occur shortly.

Environmental

Extensive environmental baseline monitoring was completed as part of the ESIA, covering air quality and dust, surface water and groundwater, noise and vibration monitoring. Baseline monitoring will continue as part of PDI's ongoing environmental work, to capture additional data and seasonal information.

Engagement continued with various Government departments regarding the Project and permitting. During the quarter, PDI also submitted its annual environmental and social compliance report to the Ministry of the Environment and Sustainable Development.

PDI participated in a workshop on Guinea's national strategy for biodiversity conservation during the quarter. The workshop was coordinated by the Ministry of the Environment and Sustainable Development and the Office of Parks and Wildlife Reserves.

Social & Community

PDI continued regular community engagement during the quarter and has continued to provide temporary crop compensation for landowners impacted by drilling operations, in line with the prescribed compensation requirements.

Community Projects

PDI has specific social programmes dedicated to supporting the community and supporting local education.

PDI continues to support the Bankan Primary School Canteen Project, which supplies lunch to pupils in coordination with the local education authorities. PDI also provides financial assistance for three teachers at the school. A project to construct two additional classrooms at the Samankoura Primary School is underway.

CORPORATE

Financial Position

As at 31 March 2024, the Company had \$16.5m in cash with no debt.

PDI has entered into a trading halt to conduct an equity raise to increase funding available for additional resource definition and exploration drilling, pursuit of PFS optimisations, the Exploitation Permit application process, ongoing environmental and social activities, and commencement of the DFS.

Expenditure on Mining Exploration Activities

In accordance with ASX Listing Rule 5.3.1, the Company advises its exploration and evaluation expenditure during the quarter totalled \$7.7m included at item 2.1(d) of the Appendix 5B. This includes \$2.8m for drilling and \$5.0m in associated geology, assaying and other exploration and evaluation costs (note that figures do not sum due to rounding).

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 \$161,000 including GST. The Company advises that this relates to Directors' fees and salaries.

Capital Structure

PDI currently has 2,076,244,088 fully paid ordinary shares on issue and 70,437,500 unlisted options on issue at various exercise prices and expiry dates.

- END -

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

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

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ABOUT PREDICTIVE DISCOVERY

PDI's strategy is to identify and develop gold deposits within the Siguiiri Basin, Guinea. The Company's key asset is the Tier -1 Bankan Gold Project. A Mineral Resource of 5.38Moz has been defined to date at the NEB (4.89Moz) and BC (487Koz) deposits,⁸ making Bankan the largest gold discovery in West Africa in a decade.

PDI recently completed a Pre-Feasibility Study ("PFS") and Environmental & Social Impact Assessment, which are crucial steps to secure a mining permit for the Project. The PFS outlined a 269kozpa operation over 12 years, with a maiden Ore Reserve of 3.05Moz and strong financials.⁴

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.

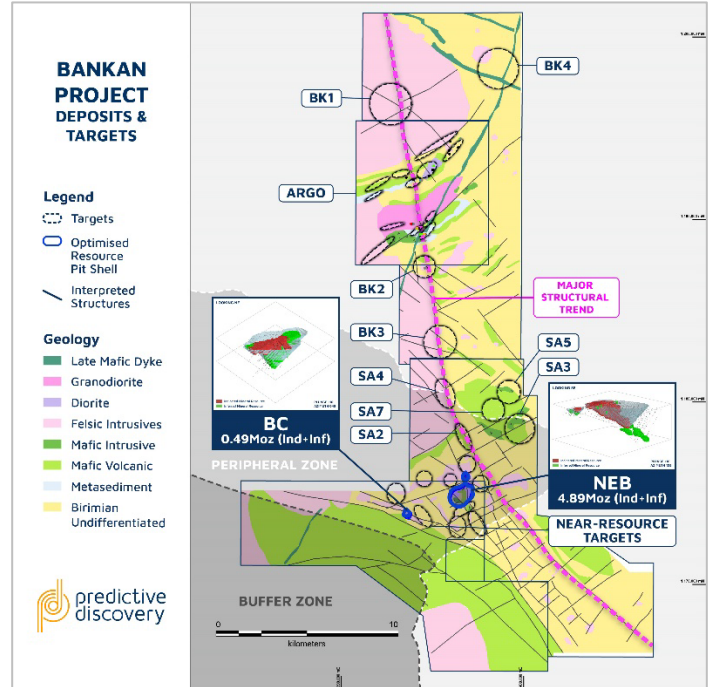


Figure 10: Bankan Project deposits and targets

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 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
Sounsoun, SB and SEB Targets Advanced by Latest Drilling	1-Feb-24

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.

⁸ Refer to Compliance Statement at the end of this announcement.

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 information in this announcement that relates to the previous ore reserve estimate is from the announcement titled “PFS Delivers Attractive Financials & 3.05Moz Ore Reserve” dated 15 April 2024.

The estimates are summarised in the tables below. The Company is not aware of any new information or data that materially affects the mineral resource or ore reserve estimates contained in this announcement and all material assumptions and technical parameters underpinning the mineral resource and ore reserve estimates continue to apply and have not materially changed.

Table 3: Bankan Gold 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

Table 4: Bankan Gold Project Ore Reserve Estimate

Deposit	Mining Method	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB	Open Pit	Probable	0.5	46.2	1.41	2,101
	Underground	Probable	1.7	7.1	3.24	739
	Total			53.3	1.66	2,840
BC	Open Pit	Probable	0.4	4.3	1.48	207
	Total			4.3	1.48	207
Total Open Pit				50.6	1.42	2,308
Total Underground				7.1	3.24	739
Total Bankan Project				57.7	1.64	3,047

The production targets and forecast financial information referred to in this announcement is from the announcement titled “PFS Delivers Attractive Financials & 3.05Moz Ore Reserve” dated 15 April 2024. The Company confirms that all the material assumptions underpinning the production targets and forecast financial information derived from the production targets in the previous announcement continue to apply and have not materially changed.

TENEMENT STATUS AS AT 31 MARCH 2024

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%)	Currently being divested
Boundiali North	Mining exploration permit No. 808	Cote D'Ivoire	260	Nil	Divested during the quarter (Turaco-Predictive JV held 35% and PDI holds 11% of the JV)
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%)	Currently being divested
Odienne South	Mining exploration permit No. 865	Cote D'Ivoire	367		Currently being divested
Odienne North	Mining exploration permit No. 866	Cote D'Ivoire	391		Currently being divested
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")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(1,830)	(4,013)
1.3 Dividends received (see note 3)		
1.4 Interest received	346	1,114
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)	122	354
1.9 Net cash from / (used in) operating activities	(1,362)	(2,545)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(70)	(99)
(d) exploration & evaluation	(7,735)	(27,417)
(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 (9 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)	(230)	(581)
2.6	Net cash from / (used in) investing activities	(8,035)	(28,097)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	125
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	896
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(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	-	968

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	25,534	44,895
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,362)	(2,545)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8,035)	(28,097)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	968
4.5	Effect of movement in exchange rates on cash held	357	1,273
4.6	Cash and cash equivalents at end of period	16,494	16,494

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	8,436	18,058
5.2	Call deposits	8,058	4,341
5.3	Bank overdrafts		
5.4	Other (provide details) cash in transit	-	3,135
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	16,494	25,534

161	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	161
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>\$161K 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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,362)
8.2 Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(7,735)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(9,097)
8.4 Cash and cash equivalents at quarter end (item 4.6)	16,494
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	16,494
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.8
<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: Whilst the PFS and ESIA have been completed, leading to a reduction in consultant expenses for the time being, PDI has recommended infill drilling at the BC deposit and plans to continue near-resource and regional exploration drilling. DFS activities are also expected to commence shortly. Overall, expenditure is expected to remain similar to recent levels.	
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: Yes, PDI has commenced the process to raise equity via a placement and is currently in a trading halt pending announcement of the placement.	

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

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: Yes. Following completion of the placement, PDI will be well funded to continue its drilling programs and undertake DFS activities.

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

Compliance statement

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

Date:30/4/2024.....

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.