



## ASX Announcement

6 February 2017

ASX Code: ARM

### Aurora Minerals Group of Companies

Diversified Minerals Exploration via direct and indirect interests

#### **Predictive Discovery Limited (ASX: PDI) – 39.6%**

- Gold Exploration / Development in Burkina Faso

#### **Peninsula Mines Limited (ASX: PSM) – 29.3%**

- Graphite, Lithium- Gold, Silver and Base Metals
- Molybdenum and Tungsten Exploration in South Korea

#### **Aurora Western Australian Exploration – 100%**

- Manganese, Base metals and gold

### Contact Details

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## PREDICTIVE DISCOVERY: Six New Permit Applications Added

Predictive Discovery Limited, a company in which Aurora Minerals Limited holds a 39.6% shareholding, today reported it had added six new permit applications in Cote D'Ivoire.

A copy of the announcement is attached.

For further information please contact:

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6<sup>th</sup> February 2017

## ASX Announcement

**Predictive Discovery Limited** is a gold exploration company with strong technical capabilities focused on its advanced gold exploration projects in West Africa.

ASX: PDI

**Issued Capital:** 1.63B shares

**Share Price:** 1.2 cents

**Market Capitalisation:** \$19.6M

### Directors

Phillip Jackson  
Non-Exec Chairman

Paul Roberts  
Managing Director

David Kelly  
Non-Executive Director

## Predictive Adds Six New Permit Applications in Cote D'Ivoire

Predictive Discovery Limited (ASX: PDI) is pleased to advise that it has obtained six permit applications in prospective locations in Cote D'Ivoire, lifting its total holdings in the country to over 6,000km<sup>2</sup>:

- Three applications, covering approximately 1,160km<sup>2</sup>, made by a wholly owned local subsidiary of PDI.
- An option agreement with a local company on three additional permit applications, also covering approximately 1,160km<sup>2</sup>.
- Ground was selected by using the same methods which identified the Toro Gold Joint Venture permits in Cote D'Ivoire, which have been yielding excellent drilling and geochemical results.

Mr Paul Roberts, Predictive's Managing Director said: *"Our strategy is to (1) acquire highly gold-prospective ground selected by our proprietary methods, (2) undertake low cost greenfields gold exploration on it, and (3) bring in joint venture partners to carry the majority of expenditure on advanced prospects as they emerge. Acquisition of this new ground helps build our pipeline of greenfields ground from which we believe new gold discoveries will emerge."*



**Figure 1:** Locality map showing the initial Toro JV permits (in brown), the GIV JV permits/permit applications (in blue), permits/applications covered by PDI's agreement with XMI SARL over the Bobosso Project (red), the new wholly owned Ivoirian Resources SARL permit applications (in green) and the new, optioned Sika Resources SARL permit applications (in magenta).

## IVOIRIAN RESOURCES PERMIT APPLICATIONS

Predictive established an Australian Company, Ivoirian Resources Pty Ltd, together with a wholly owned Cote D'Ivoire subsidiary, Ivoirian Resources SARL, in late 2016. Prior to that, the Company had revisited its Cote D'Ivoire project generation study from 2011 and identified a series of high priority areas, based on:

- Interpreted deep gold ore-controlling structures, mapped using Predictore™ aeromagnetic data treatments and regional geological maps,
- Presence of known artisanal gold sites,
- Proximity to certain key prospective rock types,
- Ground availability.

Three free areas were selected (in green on Figure 1), resulting in applications covering an area of 1,160km<sup>2</sup>. Two applications are close to permit applications made by Predictive's local partner in these areas (see below) resulting in large, strategic ground positions.

Ivoirian Resources has now paid the application fees for all three permits.

## OPTIONED PERMIT APPLICATIONS

The three optioned permit applications were all selected using the same methods as for the Ivoirian Resources SARL applications. The three applications also cover approximately 1,160km<sup>2</sup>. The applications were made by Kestrel Resources SARL and Bluefin Minerals SARL, two local companies, controlled by West African Mine Investments SARL (**WAVI**).

The Parties are currently establishing two companies, an Australian entity, and a wholly owned Ivoirian subsidiary. Once those companies are registered, the Kestrel and Bluefin permit applications will be transferred to the new Ivoirian subsidiary.

WAVI and Predictive have signed an agreement by which Predictive can acquire up to 85% of any or all of the permits through making a series of payments (per permit) to WAVI, as follows:

- Upon grant of permit - US\$20,000 in cash (PDI equity in the Australian holding company: 10%),
- 1st anniversary of grant - US\$35,000 (PDI - 20% equity),
- 2nd anniversary of grant - US\$50,000 (PDI - 40% equity),
- 3rd anniversary of grant - US\$65,000 (PDI - 60% equity),
- 4th anniversary of grant - US\$80,000 (PDI - 85% equity).

Predictive's obligations under this agreement are limited to:

- making the first US\$20,000 option payment for each permit after grant,

- issuing PDI shares to the value of the application costs again after permit grant to a maximum figure of 2.5 million francs cfa (i.e. €3,811 – on the fixed exchange rate).
- completing an exploration program consisting of reconnaissance geochemistry and a regional geological synthesis based on government airborne geophysics and geological maps plus Predictive mapping.
- maintaining the permits, once granted, in good standing, as long as they are subject to the agreement.

Predictive may withdraw from the agreement if no permits are granted within 180 days from signature and may hand back individual permits to WAVI at any time after the initial option payment is made and the minimum work program completed.

WAVI is free carried at 15% until a decision to mine is made. Subsequent to that, WAVI:

- may contribute or dilute to a mine development on any one of the three exploration permits. If WAVI dilutes down to 5% on any one permit, it is entitled to a 1% NSR royalty for all mine production from that permit.
- At the first decision to mine on any permit, the owner is entitled to a US\$1 per ounce success fee based on the number of ounces defined as ore reserves in the definitive feasibility study which precedes the mine development.

## **NEXT STEPS**

PDI will undertake a compilation of historical data on the Sika permit applications, and release those data to the ASX and shareholders once that work is complete.

As soon as possible after any permit is granted (rainy season permitting), Predictive will commence the minimum exploration program on the granted permits. The Company is hopeful that these programs will start yielding results which can be reported to the ASX and shareholders in the second half of 2017.

*Predictive Discovery Limited (PDI) was established in late 2007 and listed on the ASX in December 2010. The Company is focused on exploration for gold in West Africa. The Company operates in Burkina Faso, West Africa where it has assembled a substantial regional ground position covering 1,200km<sup>2</sup> and is exploring for large, open-pittable gold deposits. Exploration in eastern Burkina Faso has yielded a large portfolio of exciting gold prospects, including the high grade Bongou gold deposit on which a resource estimate was calculated in September 2014. PDI also has interests in a large portfolio of permits and permit applications in Côte D'Ivoire covering a total area of over 6,000 km<sup>2</sup>.*

*Competent Persons Statement*

*The exploration results reported herein, insofar as they relate to mineralisation are based on information compiled by Mr Paul Roberts (Fellow of the Australian Institute of Geoscientists). Mr Roberts is a full time employee of the company and has sufficient experience relevant to the style of mineralisation and type of deposits being considered to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Roberts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

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