



25th October 2017

ASX Announcement

Predictive Discovery Limited is a gold exploration company with strong technical capabilities focused on a large gold exploration portfolio in West Africa.

ASX: PDI

Issued Capital: 163 million shares

Share Price: 5.5 cents

Market Capitalisation: \$9.0M

Directors

Phillip Jackson
Non-Exec Chairman

Paul Roberts
Managing Director

David Kelly
Non-Executive Director

Burkina Faso JV Underway

Predictive Discovery Limited (ASX: PDI) is pleased to update shareholders on its Burkina Faso joint venture with Canada-based company Progress Minerals International Inc (**Progress**), announced on 15th September 2017. Key details are as follows:

- The joint venture, through which Progress can earn 70% of PDI's Burkina Faso portfolio by spending US\$5 million, has now begun.
- Progress will make an initial transfer of US\$100,000 in the next three days to Predictive's Burkina Faso subsidiary to cover costs dating from 1st October 2017 and for ongoing future costs of the joint venture.
- Progress has committed to:
 - Spend at least \$US1 million by 30 September 2018
 - Start power auger drilling on multiple prospects in November 2017.
 - Sign an RC drill contract in the December Quarter to test high priority drill targets.
 - Commence the above RC drilling program no later than January 2018.
 - Purchase some or all PDI's current assets in Burkina Faso e.g. vehicles, generators etc.
- Progress details – a Vancouver-based private company with strong mine development expertise, PDI's JV partner on Bobosso in Cote D'Ivoire.

On 15th September, PDI stated that one Condition Precedent (CP) remained outstanding for the Burkina Faso JV i.e. provision of evidence that Progress had raised US\$1.5 million purely for Burkina Faso. Progress have since advised that they are working on a larger financing to cover their entire portfolio, which is not yet complete. In the interim and in the interest of getting field work started now that the rainy season is over, PDI has waived this last CP in exchange for a series of contracted commitments including maintenance of a month-end \$US100,000 cash balance in Predictive's Burkina Faso bank account, advancing the value of all contract commitments to that account based on contract payment schedules and to undertake the first drilling activities (as listed above), ensuring that there are no further delays to the Burkina Faso work program.

Mr Paul Roberts, PDI's Managing Director said: *"We are very pleased that the Burkina Faso joint venture is now underway. Progress have proved themselves to be a reliable and cost-effective partner in Cote D'Ivoire and we look forward to a rapid acceleration in exploration activities in Burkina Faso generating strong newsflow to add to results from our highly prospective Cote D'Ivoire exploration ground portfolio."*

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 1,000km² 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 km².

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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