

26 April 2019

The Manager
Announcements
Company Announcements Office
ASX Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Dear Sir/Madam

Information Required Under ASX Listing Rule 3.10.5A

Further to the Appendix 3B lodged on 26 April 2019 for the issue of 59,000,000 fully paid ordinary shares (“**Placement**”), Predictive Discovery Limited (**ASX:PDI**) provides the following information required under ASX Listing Rule 3.10.5A.

(a) The dilution to existing shareholders as a result of the Placement is as follows:

Number of shares on issue prior to the Placement	236,142,065
Placement issue under Listing Rule 7.1(35,421,310 shares)	15.0%
Placement issue under Listing Rule 7.1A (23,578,690 shares)	9.98%
Total dilution as a result of the Placement	24.98%
Number of shares on issue following the Placement	295,142,065

(b) The Company took the decision to raise funds through a placement rather than through an entitlements or other issue for the following reasons:

- The opportunity to add Capital Drilling Limited to the Company’s register as a cornerstone investor through the placement is considered appropriate as they are well-funded, focused on West Africa and have drilling capacity that can be applied to the Company’s projects. Capital Drilling subscribed for 38,888,889 shares in the placement, representing 65.9% of the shares issued in the placement.
- The Company further considers that the additional investment around the Capital Drilling cornerstone was warranted to enable the Company to fund the Guinea exploration and was a significantly better option than an entitlement issue given that the cost and delay involved in doing an entitlement issue for the remaining funds would be excessive. By completing the capital raising in a very short period, the costs incurred through this placement were very small (see below), which is to the benefit of all shareholders.

(c) The Placement was not underwritten.

(d) Costs associated with the issue were \$9,300, to be paid to brokers associated with the placement.

Yours faithfully



Eric Moore
Company Secretary
Predictive Discovery Limited