

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 JUNE 2019

Predictive Discovery Limited ("**Predictive**" or "**Company**") is pleased to provide an update on its activities in the June 2019 Quarter. The Company's focus during the reporting period continued to be on advancement of its West African gold projects in Cote D'Ivoire, Guinea and Burkina Faso.

HIGHLIGHTS

Drilling program on the Toro Joint Venture in Cote D'Ivoire identified **significant new zones of gold mineralisation** on both the **Ferkessedougou North and Boundiali Projects**.

Ferkessedougou North (Cote D'Ivoire) – Diamond Drilling Results

- A nine-hole diamond drilling (DD) program, totalling 1,059m, was completed at the Ouarigue South prospect within the Ferkessedougou North gold project (Toro JV).
- Significant gold intersections included¹:
 - FNDC001:
 - **45.3m at 3.2g/t gold** from 45.9m including **9m at 10.3g/t gold**,
 - **10.9m at 1.94g/t gold** from 95.7m, and
 - **4.7m at 6.14g/t gold** from 134m
 - FNDC002 - **45.0m at 1.52g/t gold** from 42.08m
 - FNDC004 - **16.5m at 2.43g/t gold** from 24m including **4.5m at 5.50g/t gold** intersected **50m south of granite** mapped at surface
 - FNDC005:
 - **15m at 2.06g/t gold from surface**,
 - **10.5m at 1.71g/t gold from 34.5m**, and
 - **59.7m at 1.35g/t gold from 49.5m including 4.5m at 5.83g/t gold**

Boundiali Project (Cote D'Ivoire) – RC Drilling Results

- 11,427m of RC drilling was completed on the Boundiali Project, consisting of 6,229m of broad spaced reconnaissance drilling on Boundiali North and 5,198m of closer spaced infill drilling on

¹ ASX Announcements - CONFIRMATION OF SIGNIFICANT NEW GOLD DISCOVERY AT FERKESSEDOUGOU NORTH, COTE D'IVOIRE
<https://www.investi.com.au/api/announcements/pdi/02e800f8-176.pdf>

Boundiali South (Nyangboue prospect). Results received to date have revealed new gold mineralisation at several locations in Boundiali North and have confirmed the gold mineralised zone first intersected on broad-spaced lines in 2016.

- Significant gold intersections reported to date include^{2,3}:
 - **Boundiali North (reconnaissance):**
 - BNRC012 - **5m at 3.49g/t gold** from 28m
 - BNRC015 - **8m at 1.80g/t gold** from 35m
 - BNRC016 - **3m at 6.61g/t gold** from 45m
 - BNRC031 - **30m at 1.08g/t gold** from 32m
 - BNRC032 - **10m at 3.14g/t gold** from 53m
 - BNRC032 - **32m at 1.46g/t gold** from 80m
 - **Boundiali South (Nyangboue prospect infill):**
 - BRC 170 - **13m at 1.78g/t gold** from 63m
 - BRC 171 - **14m at 1.30g/t gold** from 9m
 - BRC 171 - **7m at 4.02g/t gold** from 87m, including **1m at 10.3g/t gold**
 - BRC 173 - **8m at 2.91g/t gold** from 53m
 - BRC 173 - **4m at 5.50g/t gold** from 67m, including **1m at 10.7g/t gold**
 - BRC 175 - **27m at 2.42g/t gold** from 27m, including **3m at 10.3g/t gold**
 - BRC 179 - **4m at 4.96g/t gold** from 32m, including **1m at 10.7g/t gold**
 - BRC 181 - **3m at 9.69g/t gold** from 137m
 - BRC 182 - **16m at 1.49g/t gold** from 6m
 - BRC 183 - **9m at 2.86g/t gold** from 68m, including **1m at 16.7g/t gold**
 - BRC186 - **2m at 7.87g/t gold** from 62m
 - BRC190 - **10m at 1.5g/t gold** from 49m
 - BRC193 - **4m at 4.65g/t gold** from 0m
 - BRC196 - **2m at 16.12g/t gold** from 18m

² ASX Announcements - NEW DRILL RESULTS STRENGTHEN BOUNDIALI PROJECT IN COTE D'IVOIRE
<https://www.investi.com.au/api/announcements/pdi/e0054bbf-ebc.pdf>

³ ASX Announcements - RC AND TRENCH RESULTS GROW BOUNDIALI POTENTIAL IN COTE D'IVOIRE
<https://www.investi.com.au/api/announcements/pdi/015d9749-2be.pdf>

Kankan and Nonta Projects (Guinea) – Early Results

- Bulk Leach Extractable Gold (BLEG) stream sediment sampling identified highly encouraging gold stream sediment anomalies over large catchment areas on Nonta and Kankan. Follow-up soil sampling on Kankan in the March Quarter then identified a 6km long gold-in-soil anomaly⁴.
- Infill soil sampling in the June Quarter returned more encouraging results including definition of several new +100 ppb gold anomalies, each approximately 1km in length. The new sampling has also extended the gold-in-soil anomaly to more than 7km in length with a peak value of 570ppb gold⁵.

CORPORATE

- Predictive remains well-funded with cash of \$1.2 million at 30 June 2019 and no debt.
- The Company undertook a heavily oversubscribed placement⁶ with binding subscription agreements to raise \$531,000 (before costs) in April 2019. The Placement was backed by a \$350,000 cornerstone commitment by Capital Drilling Limited and supported by several Australian stockbroking firms and some current shareholders.

SEPTEMBER QUARTER 2019 – PLANNED ACTIVITY/RESULTS PENDING

- RC drill results are pending from the Boundiali North reconnaissance program (35 holes totalling 2,416m) and the Boundiali South - Nyangboue prospect infill program – (16 holes totalling 1,874m).
- Infill soil sampling aimed at identifying new Ouarigue South-style mineralised granite bodies within the known 17km long zone of gold-in-soil anomalies continued through into July. Results are expected in the September Quarter.
- Exploration from the 100%-owned Guinea portfolio will continue through most of the September Quarter (rainy season) and results will be released progressively as they come to hand.
- The Company continues to examine potential new ground acquisitions with a particular focus on the Siguiri Basin of Guinea.

⁴ ASX Announcements - EARLY RESULTS IMPRESS IN GUINEA

<https://www.investi.com.au/api/announcements/pdi/866985c4-568.pdf>

⁵ ASX Announcements - KANKAN RESULTS EXTEND ZONE OF GOLD ANOMALIES TO OVER 7KM

<https://www.investi.com.au/api/announcements/pdi/57ee0674-e4d.pdf>

⁶ ASX Announcements – PREDICTIVE SECURES SUPPORT OF CAPITAL DRILLING IN \$531,000 PLACEMENT

<https://www.investi.com.au/api/announcements/pdi/2be739f4-236.pdf>

1. PREDICTIVE DISCOVERY WEST AFRICAN PROJECTS, APPLICATIONS & INTERESTS

With exposure to over 6,000km² of highly prospective ground on the West African Birimian greenstone belts of Guinea, Cote D'Ivoire and Burkina Faso, Predictive is focused on both 100%-owned gold projects in Guinea and Joint Venture projects in Cote D'Ivoire and Burkina Faso (Figure 1).

PDI's business model has provided a pipeline of continuous and early stage exploration opportunities, partnering with experienced and respected companies to fund ongoing exploration and leveraging their expertise to realise shareholder value.

On some projects, where early results are highly promising, Predictive will undertake more advanced exploration, including drilling, in order to maximise value for its shareholders. The Company's present intention is to advance to the drilling stage on one or more of its Guinea properties.



Figure 1 – Predictive Discovery projects, applications and interests in Guinea, Cote d'Ivoire and Burkina Faso

2. GUINEA – NONTA, KANKAN, BOROTO, KANINKO AND YOMADOU PROJECTS

The Company now has five 100%-owned Reconnaissance Authorisations in Guinea covering over 500km² of the Siguiri Basin within the Birimian gold belt. (Figure 2).

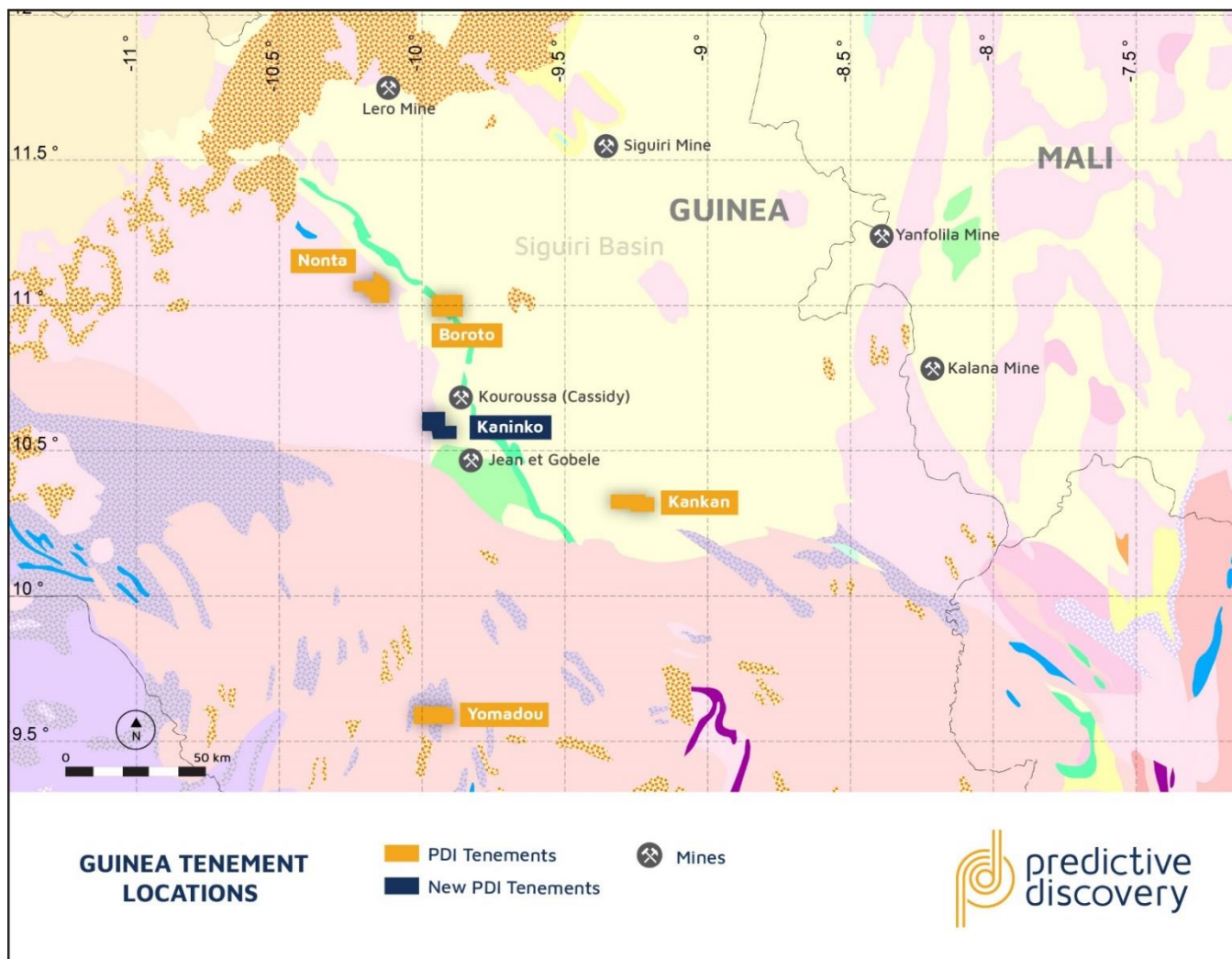


Figure 2 - Locality Map of three new Reconnaissance Authorisations in Guinea, across the Siguiri Basin

EARLY RESULTS IMPRESS IN GUINEA

Predictive announced results from initial field work at Nonta and Kankan Projects on 9 April 2019⁷.

The Company sampled and assayed 50 rock chip and dump samples from artisanal mine sites and rock outcrops at Nonta with a peak value of **29g/t Au**. A gold Bulk Leach Extractable Gold (BLEG) stream sediment sampling program (Figure 3) was completed, totalling 39 samples, with results **peaking at 223ppb Au⁷**, and exceeding 20ppb over two stream catchment areas covering **a total area of 20km²**.

⁷ ASX Announcements - EARLY RESULTS IMPRESS IN GUINEA
<https://www.investi.com.au/api/announcements/pdi/866985c4-568.pdf>

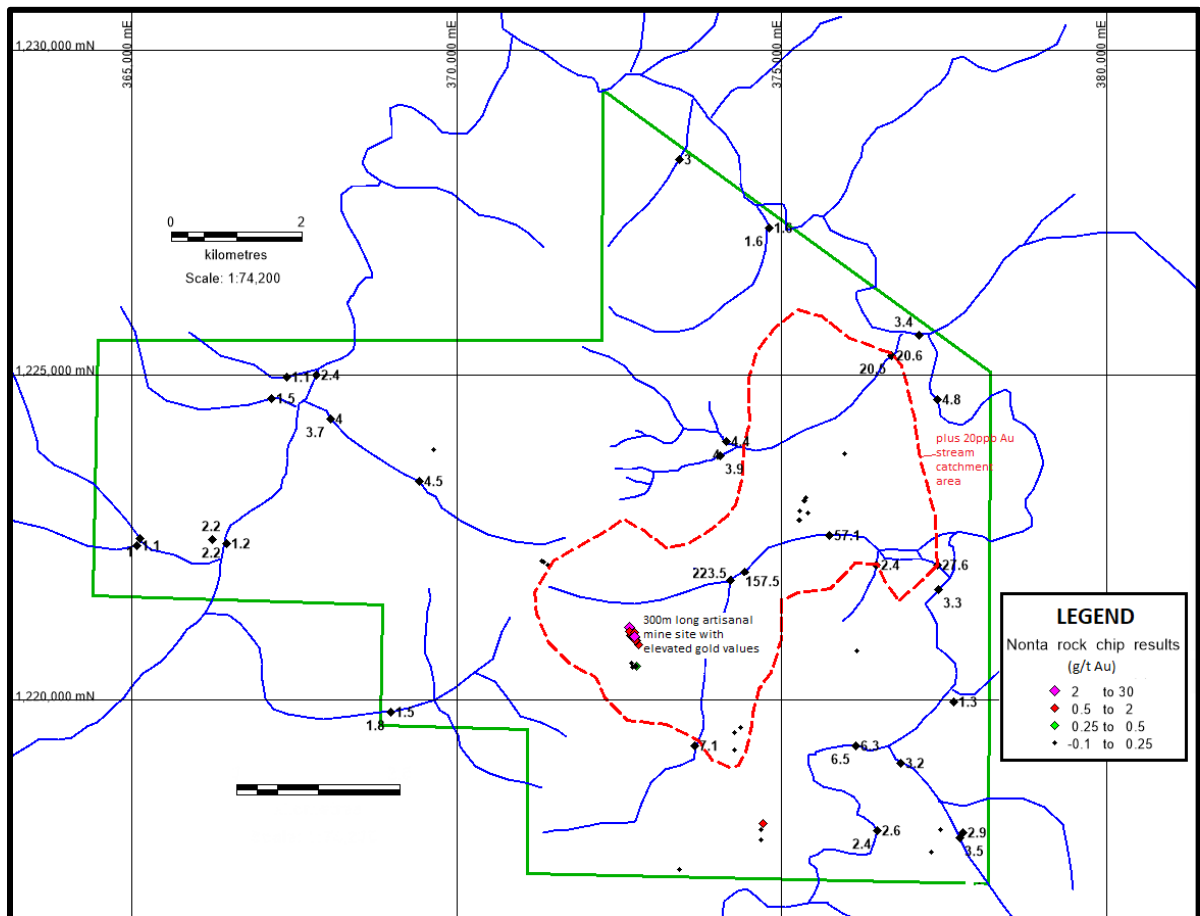


Figure 3 - Nonta Project BLEG stream sediment sample results showing stream locations (blue), rock chip/dump sample locations and stream catchment areas with BLEG results exceeding 20ppb Au (red-dashed line).

The Company also completed a gold Bulk Leach Extractable Gold (**BLEG**) stream sediment sampling program (**peaking at 87ppb Au**) on Kankan, totalling 42 samples (Figure 4). An initial soil sampling program over part of the permit, totalling 269 samples, collected on an 800 x 100m² grid, was completed revealing a 6km long zone of gold-in-soil anomalies with a peak value of 570ppb Au⁸.

Details of procedures followed in the rock, soil and BLEG sampling programs are provided in PDI's ASX release dated 9 April 2019⁷.

⁸ ASX Announcements - EARLY RESULTS IMPRESS IN GUINEA
<https://www.investi.com.au/api/announcements/pdi/866985c4-568.pdf>

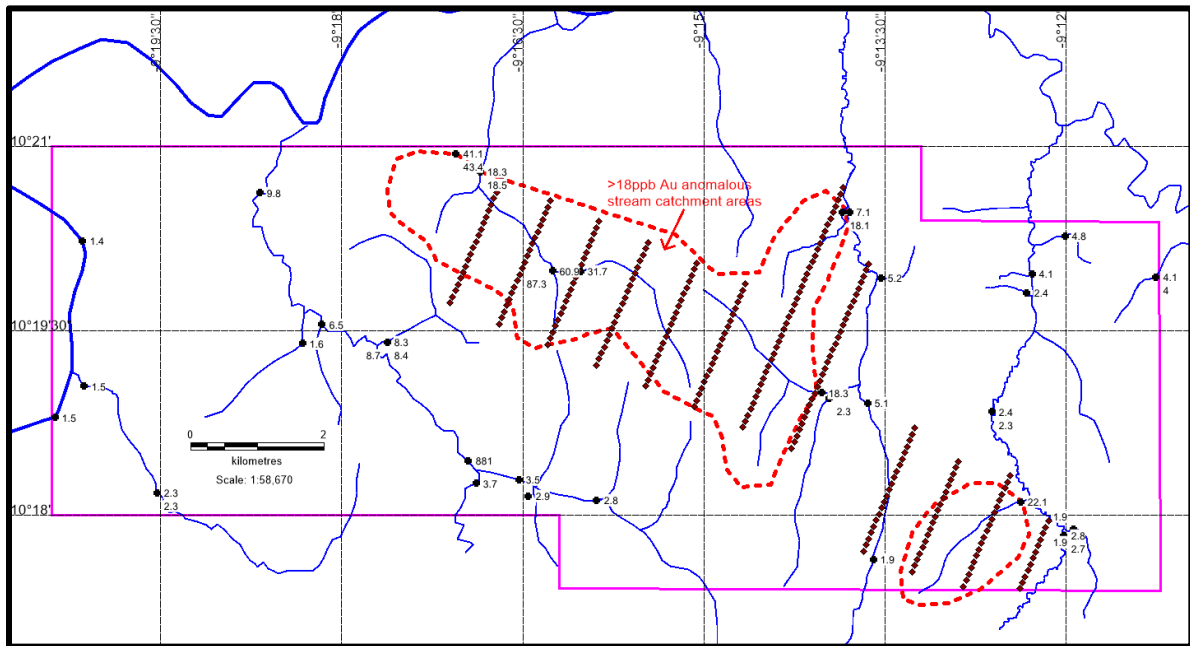


Figure 4 - Kankan Project BLEG stream sediment sample results with stream locations (blue), soil sample locations (brown points) and stream catchment areas with BLEG results exceeding 18ppb Au (red-dashed lines).

KANKAN GUINEA SOIL RESULTS EXTEND GOLD ANOMALIES TO OVER 7KM

Infill soil samples on a sample spacing of 400m x 50m were collected to infill plus 50ppb Au anomalous soil values from the initial survey. Extension sampling north of the initial grid was also carried out on a sample spacing of 800m x 100m. 306 soil samples were collected⁹. The samples were assayed at the SGS laboratory in Bamako, Mali.

The new results identified 4 multi-line plus-100ppb Au soil anomalies on the grid (Figure 5), each with an approximate strike length of 1km. Of these, the strongest anomaly is in the north-eastern part of the permit and is open to the west. The higher value anomalies appear to be generally parallel to recorded geological strike which suggest that they may reflect underlying mineralisation on lithological contacts, possibly including gold mineralised shear zones.

Details of procedures followed in the soil sampling program are provided in PDI's ASX release dated 24 June 2019⁹.

⁹ ASX Announcements - KANKAN RESULTS EXTEND ZONE OF GOLD ANOMALIES TO OVER 7KM
<https://www.investi.com.au/api/announcements/pdi/57ee0674-e4d.pdf>

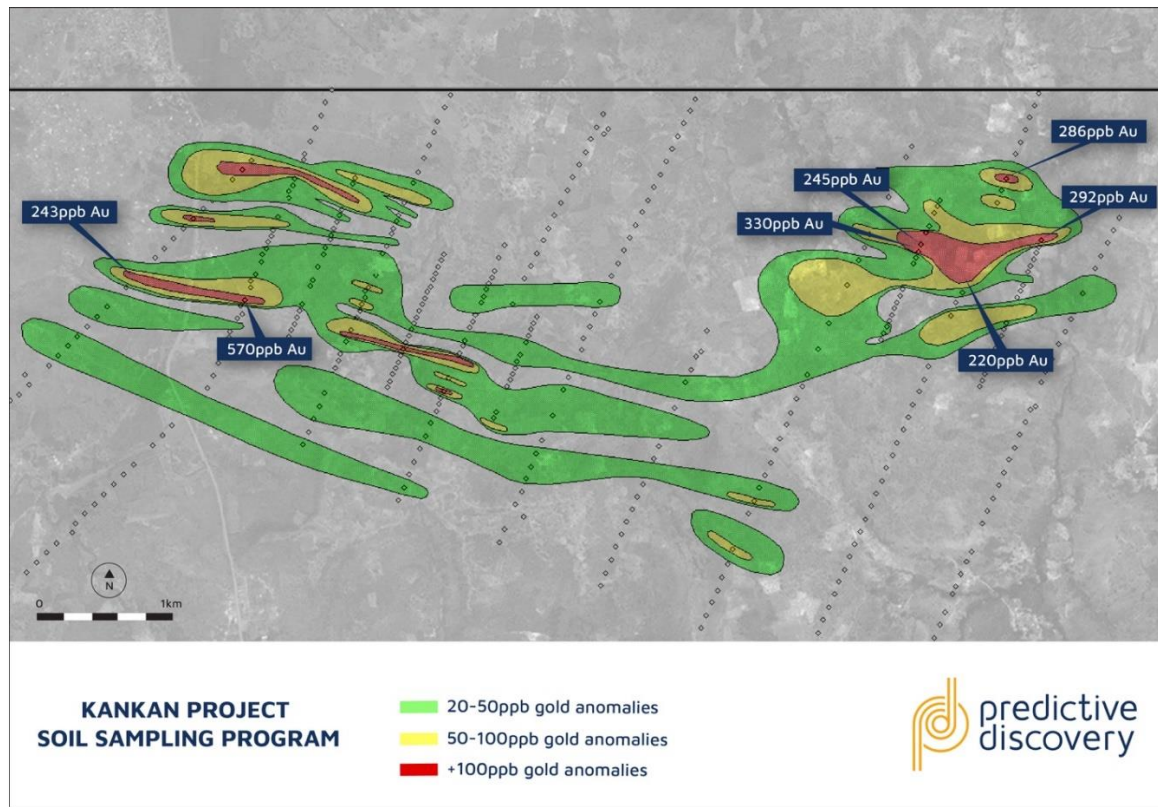


Figure 5 - Kankan Project soil sampling results with wide zones of 20-50ppb gold anomalies (green), 50-100ppb gold anomalies (yellow) and +100ppb gold anomalies (red).

2019 SEPTEMBER QUARTER ACTIVITIES/NEWSFLOW (GUINEA)

- **Kaninko Reconnaissance Authorisation** - acquisition was reported on 4 July 2019¹⁰.

An initial field inspection has been carried out and results of artisanal pit wall sampling are awaited,

- **Geochemical results pending** - from soil sampling and/or BLEG stream geochemistry programs on the Boroto, Yomadou and Nonta Projects.
- **Nonta-Kankan Regolith Study** - following a review of the initial assay results and field inspections of the gold-in-soil anomalies, the Company has recognised that the surface regolith is quite complex in both project areas, with a mixture of transported and residual materials, meaning that the use of soil results to identify potential drill targets requires careful interpretation.

In order to assist with the process of interpreting gold geochemical results, the team is improving its understanding of gold distribution in the soils, laterite and underlying weathered bedrock through regolith mapping, pitting beneath some gold-in-soil anomalies and wall sampling in some artisanal

¹⁰ ASX Announcement - LANDHOLDING GROWS IN GUINEA'S SIGUIRI BASIN
<https://www.investi.com.au/api/announcements/pdi/6f5f84dc-014.pdf>

workings. Once results of that work are received, the Company plans to resume infill soil sampling and/or power auger drilling to vector in on the best drill targets.

XRF analysis of soil samples, with a specific focus on Ti/Zr ratios, to help map underlying rock types, will also be undertaken during the Quarter.

- **Kankan and Nonta Geophysics** - ground magnetics surveys aimed at to defining potentially mineralised shear zones beneath the anomalies are planned to commence in September or October.

3. COTE D'IVOIRE – BOUNDIALI, FERKESSEDOUGOU NORTH, KOUNAHIRI, FERKESSEDOUGOU, BOBOSSO AND KOKOUMBO PROJECTS & INTERESTS

Predictive has a ground position of approximately 5000km² in Cote D'Ivoire. The country covers about one third of the world-class Birimian gold belt, more than any other country in West Africa. Cote D'Ivoire remains largely underexplored for gold due to past political instability which resulted in the exploration investment boom bypassing the country in the decade to 2011.

Predictive has a joint venture agreement with Toro Gold Limited. It also has three permit applications in Cote D'Ivoire in the name of its 100% subsidiary, Ivorian Resources SARL.

During the period, the Company announced significant results on the Boundiali, Boundiali North and Ferkessedougou North Projects, all of which form part of the Toro joint Venture (Figure 6).



Figure 6 – Cote D'Ivoire Projects, Applications and Interests.

CONFIRMATION OF SIGNIFICANT NEW GOLD DISCOVERY AT FERKESSEDOUGOU NORTH, COTE D'IVOIRE

A 1,059m diamond drilling program was completed in the June Quarter. It was designed to explore the shape and grade distribution of the Ouarigue South gold mineralised body (Figure 7), which was first encountered in reconnaissance RC drilling and trenching programs.

To date, a total of 7,107m of trenching, 80 RC holes (for 4,989m) and 9 DD holes (for 1,059m) have been completed on the Ferkessedougou North Project¹¹.

The DD program was carried out by West African-based contractor Energold and the drill samples were analysed by fire assay at ALS, Loughrea in Ireland.

In order to meet the program's objective, DD holes were drilled in several different directions to locate the granite margins and to determine the overall dip of the mineralised body. This indicated that the granite body dips steeply to the east and is split by panels of sheared, altered and partly gold mineralised metasedimentary rocks and (minor) mafic rocks (Figure 8).

The results show that nearly of the granite and most of the included sedimentary rocks contain anomalous gold values (>0.1g/t Au) with thick intervals containing grades ranging between 1 and 3.5g/t Au (Figure 8). Importantly the drilling also showed that:

- Gold grades persist to depth in fresh altered granite,
- The mineralised system also continues **outside of the granite** to the south, as shown by the intersection in hole FNDC004, 50m south of the southern granite contact as mapped in the earlier trenches (**16.5m at 2.43g/t Au** from 24m), and
- DD grades appear to be higher overall than the initial shallow RC results at Ouarigue South, nearly all of which were obtained from vertical depths between 0 and 40m. This suggests that there may be some near-surface depletion and that deeper drilling is required along strike to effectively follow the economically interesting gold mineralisation e.g. south of and below FNDC004.
- Gold values are associated with pyrite veining and possibly some quartz veins.

Details of the drilling methods and a complete list of drill assays are provided in the ASX release dated 4 June 2019¹².

Better intercepts included the following:

Hole No.	0.25g/t Au cut-off			Comments
	Depth from	Interval	Au g/t	
FNDC001	21.9	13.5	0.69	

¹¹ ASX Announcement - CONFIRMATION OF SIGNIFICANT NEW GOLD DISCOVERY AT FERKESSEDOUGOU NORTH, COTE D'IVOIRE
<https://www.investi.com.au/api/announcements/pdi/02e800f8-176.pdf>

¹² ASX Announcement - CONFIRMATION OF SIGNIFICANT NEW GOLD DISCOVERY AT FERKESSEDOUGOU NORTH, COTE D'IVOIRE
<https://www.investi.com.au/api/announcements/pdi/02e800f8-176.pdf>

FNDC001	45.9	45.3	3.16	Includes 9.2m at 10.31g/t Au
FNDC001	95.7	10.9	1.94	
FNDC001	116	7.5	1.79	
FNDC001	134	4.7	6.14	
FNDC002	42.1	45.0	1.52	Includes 11.4m at 3.47g/t Au
FNDC004	24	16.5	2.43	Includes 4.5m at 5.50g/t Au
FNDC005	0	15.0	2.06	
FNDC005	34.5	10.5	1.71	
FNDC005	49.5	59.7	1.35	Includes 4.5m at 5.83g/t Au
FNDC006	0	12.6	1.43	
FNDC006	36.7	11.7	0.85	
FNDC007	0	10.5	2.27	
FNDC007	22.5	12.0	2.15	Includes 4.5m at 5.13g/t Au
FNDC008	12	34.9	0.98	
FNDC008	51.4	39.7	3.54	Includes 4.5m at 11.00g/t Au

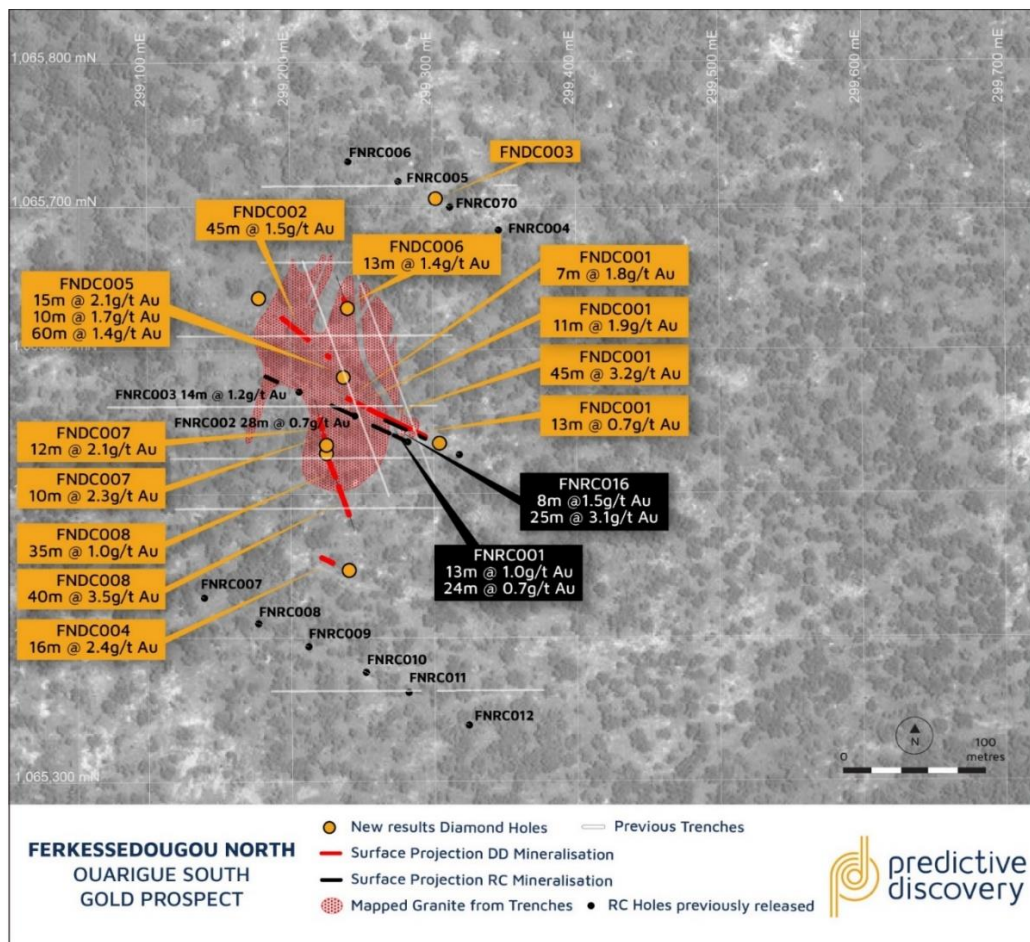


Figure 7 - Drill locality plan showing plan view locations of DD and RC gold drill intercepts.

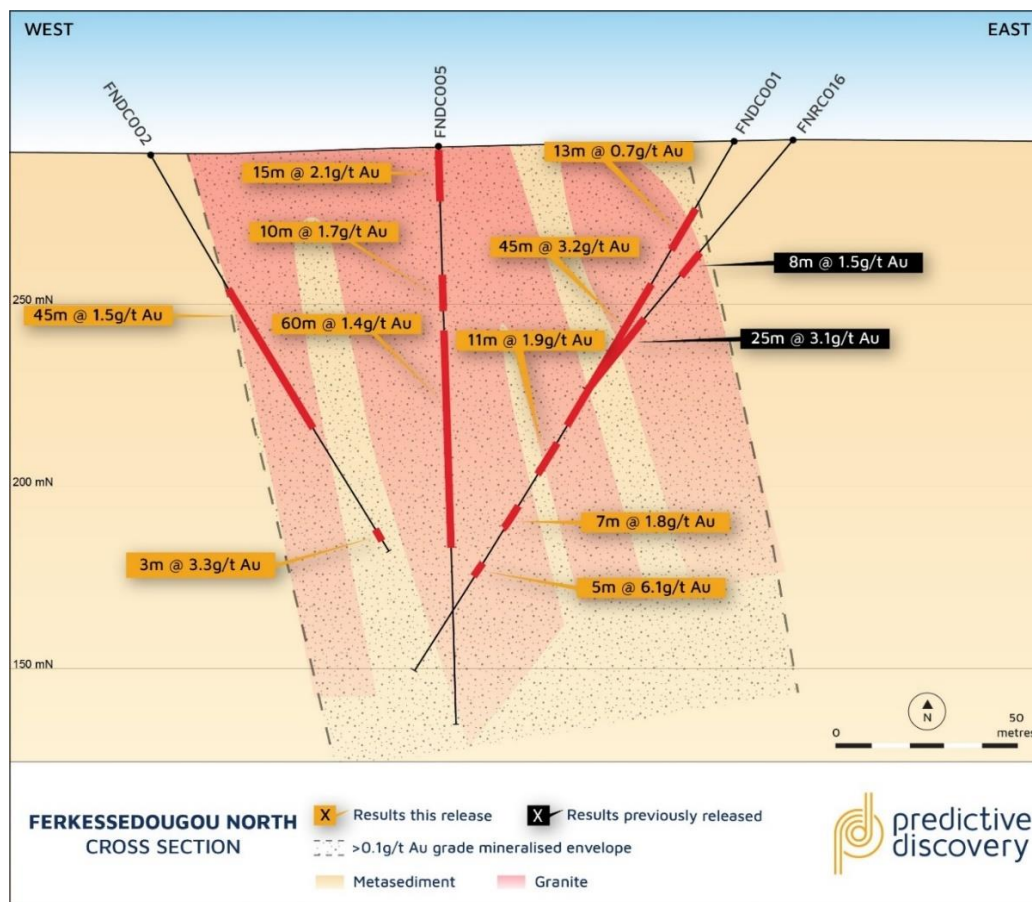


Figure 8 - Ferkessedougou North drill cross section showing interpreted geology and results of DD holes FNDC001, 002, 008 and RC hole FNRC016.

Assays have been received from the last drill hole in the program – FNDC009 - with a best intercept of 6.5m at 0.64g/t Au. The hole was drilled to test for the NNE extension of a series of thin metasediment-hosted intercepts obtained in hole FNDC003 (e.g. 4.5m at 1.62g/t Au, 1.5m at 2.55g/t Au, 4.5m at 1.58g/t Au) 160m NNE of FNDC003 and 220m NNE of the mapped granite. More details about FNDC009 are provided in Table 1.

The results of this hole have little bearing on the overall prospectivity of the Ouarigue South prospect as the overall trend of the mapped and drilled granite appears to be approximately north-south (i.e. to the west of this hole), so FNDC009 may not have even tested the mineralisation's possible depth extension along strike. As discussed above, better potential for along strike extensions to the Ouarigue South mineralised granite is below and south of the FNDC004 mineralised intercept.

NEW DRILL RESULTS STRENGTHEN BOUNDIALI PROJECT IN COTE D'IVOIRE

Highly encouraging first results were received from the Predictive/Toro Gold JV 31-hole (3,324m) infill Reverse Circulation (RC) drill program at the Nyangboue Prospect¹³, part of the Boundiali Project in

¹³ ASX Announcements - NEW DRILL RESULTS STRENGTHEN BOUNDIALI PROJECT IN COTE D'IVOIRE
<https://www.investi.com.au/api/announcements/pdi/e0054bbf-ebc.pdf>

northern Cote D'Ivoire. Numerous significant gold results returned with good widths and high grades. Multiple +1g/t old intercepts were recorded in every hole. Mineralisation remains open at depth (Figure 9).

Better intercepts included:

Hole No.	UTM 30N Easting	UTM 30N Northing	RL (m)	Hole depth (m)	Hole dip (°)	Azimuth (°)	0.50g/t Au cut-off			Comments
							Depth from (m)	Interval (m)*	Au (g/t)	
BRC170	784760	1034941	420	84	-60	90	63	13	1.78	includes 1m at 7.34g/t Au
BRC171	784719	1034938	421	120	-60	90	9	14	1.30	
BRC171	784719	1034938	421	120	-60	90	87	7	4.02	includes 1m at 10.33g/t Au
BRC173	784790	1035020	429	78	-60	90	14	10	1.18	
BRC173	784790	1035020	429	78	-60	90	53	8	2.91	includes 1m at 7.20g/t Au
BRC173	784790	1035020	429	78	-60	90	67	4	5.50	includes 1m at 10.71g/t Au
BRC174	784750	1035020	429	126	-60	90	42	7	1.68	
BRC174	784750	1035020	429	126	-60	90	85	5	3.07	includes 1m at 10.15g/t Au
BRC174	784750	1035020	429	126	-60	90	94	4	4.14	
BRC175	784710	1035019	429	150	-60	90	27	27	2.42	includes 3m at 10.34g/t Au
BRC175	784710	1035019	429	150	-60	90	109	8	1.63	
BRC177	784763	1035102	424	120	-60	90	74	8	1.69	
BRC179	784820	1035181	412	69	-60	90	19	2	5.26	
BRC179	784820	1035181	412	69	-60	90	32	4	4.96	includes 1m at 10.70g/t Au
BRC181	784740	1035181	412	154	-60	90	137	3	9.69	
BRC182	784745	1034860	418	75	-60	90	6	16	1.49	includes 1m at 6.49g/t Au
BRC183	784705	1034860	418	100	-60	90	68	9	2.86	includes 1m at 16.72g/t Au

The drill program commenced in mid-March 2019 with a total of 31 RC holes (totalling 3,324m) on ten 80m-spaced traverses completed, covering 720m of strike length (Figure 9). The holes were drilled from west to east to test a shallow west-south-west dipping vein set which is known to contain visible gold). The holes were therefore drilled in the opposite direction to the initial RC drilling program which tested a steeply east-south-east dipping shear fabric. The RC holes were angled at -60° and drilled to a maximum downhole depth of 170m (vertical depth 145m).

Drilling was carried out by West African-based contractor Geodrill and the drill samples were assayed by bottle roll cyanidation at Bureau Veritas in Abidjan. Gold mineralised intercepts will be re-assayed later by fire assay at ALS, Loughrea in Ireland. The ASX release dated 27 May 2019¹³ contains a complete record of the gold intercepts from those holes along with more details of the drilling and sampling methods.

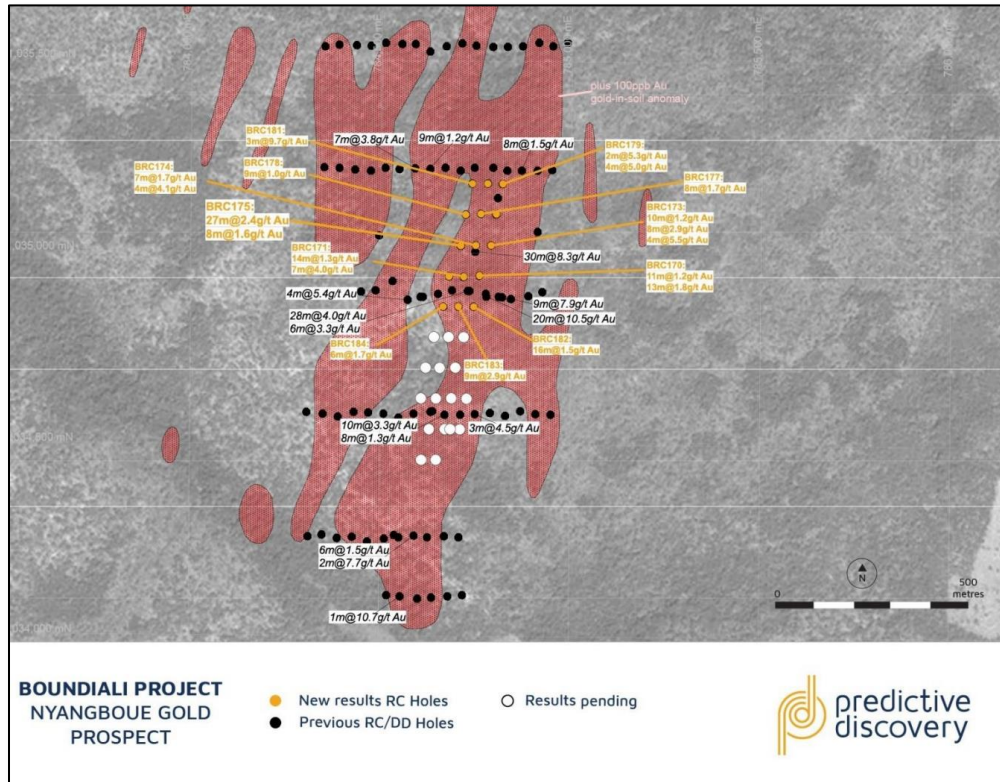


Figure 9 - Drill plan with significant results from recently completed RC drilling within the Nyangboue gold mineralised zone.

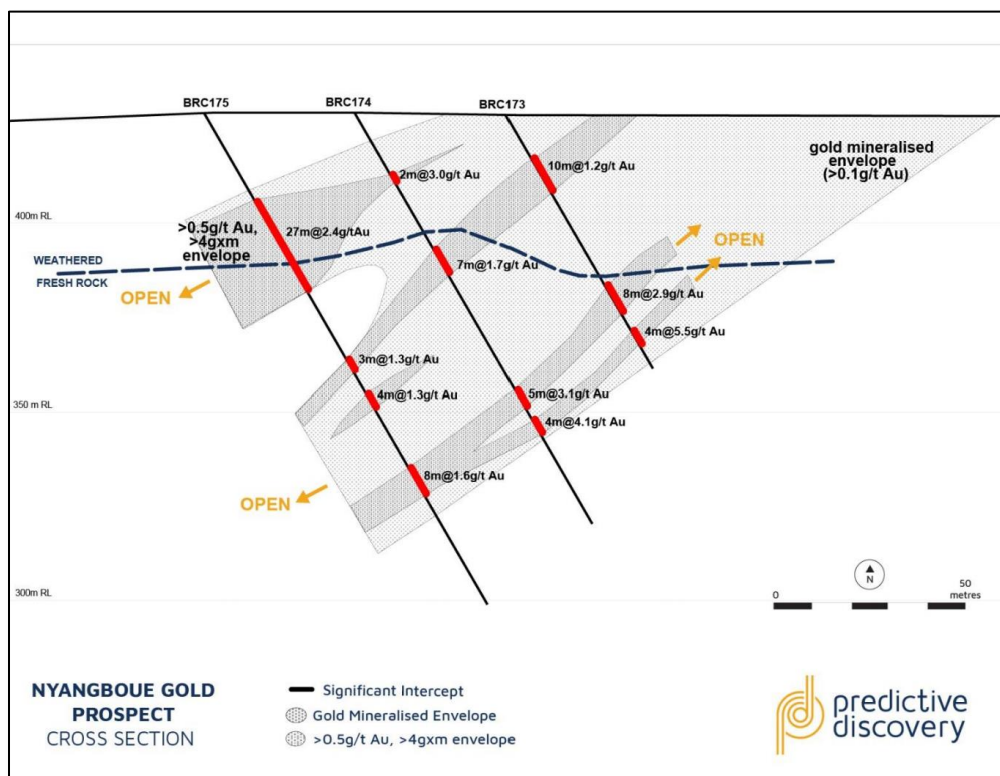


Figure 10 - Drill intersection from Nyangboue gold mineralised zone with mineralisation open at depth.

2019 SEPTEMBER QUARTER ACTIVITIES/NEWSFLOW (COTE D'IVOIRE)

- **Ferkessedougou North** - Detailed soil sampling (100m x 25m sample density) continued into July but has now stopped for the rainy season. Results from that sampling will be released progressively as it comes to hand.

This new program at Ferkessedougou North was designed to identify the same geochemical signatures as encountered above the Ouarigue South gold-mineralised granite body, which are expected to be quite small. On completion of the remainder of the soil program after the rainy season, the team will move on to a large-scale trenching program aimed at delineating multiple Ouarigue South-style mineralised granitic bodies within the gold-anomalous trend.

- **Boundiali** contains multiple high priority targets in over 20km of gold geochemical anomalies, which are being systematically tested with trenching and drilling programs.

Trench and drill results covering 3,813m of reconnaissance RC drilling at Boundiali North, 1,612m of infill RC drilling at Boundiali South (Nyangboue Prospect) and 6,809m of trenching **were announced on 15 July¹⁴**. **New gold mineralisation was discovered** in several locations on Boundiali North. Best results included the following:

- **Boundiali North RC (reconnaissance):**
 - BNRC012 - 5m at 3.49g/t gold from 28m
 - BNRC015 - 8m at 1.80g/t gold from 35m
 - BNRC016 - 3m at 6.61g/t gold from 45m
 - BNRC031 - 30m at 1.08g/t gold from 32m
 - BNRC032 - 10m at 3.14g/t gold from 53m
 - BNRC032 - 32m at 1.46g/t gold from 80m
 - BRNC047 - 3m at 4.73g/t gold from 34m
- **Boundiali North trenching:**
 - BNTR003A - 14m at 1.01g/t within a 162m long section averaging 0.42g/t gold
 - BNTR004 - 2m at 5.09g/t gold within a 60m long section averaging 0.48g/t gold
 - BNTR005 - 14m at 1.80g/t gold within a 34m long section averaging 0.92g/t gold
 - BNTR007 - 24m at 2.29g/t gold within a 58m long section averaging 1.10g/t gold
 - BNTR008 - 10m at 2.24g/t gold within a 66m long section averaging 0.50g/t gold
- **Boundiali South RC (infill):**

¹⁴ ASX Announcements - RC AND TRENCH RESULTS GROW BOUNDIALI POTENTIAL IN COTE D'IVOIRE
<https://www.investi.com.au/api/announcements/pdi/015d9749-2be.pdf>

- BRC186 - 2m at 7.87g/t gold from 62m
- BRC190 - 10m at 1.5g/t gold from 49m
- BRC191 - 2m at 5.18g/t gold from 2m
- BRC193 - 4m at 4.65g/t gold from 0m
- BRC196 - 2m at 16.12g/t gold from 18m
- BRC197 - 2m at 5.36g/t gold from 64m

More assay results are pending from a further 35 RC holes at Boundiali North and 16 holes from Boundiali South (Nyangboue Prospect).

There are large areas of gold-anomalous soils which remain untested by drilling within the 14 km-long zone of soil anomalies at Boundiali North. Following the wet season, further drilling and/or trenching programs are expected to be announced on the Boundiali Project.

4. BURKINA FASO – BONGOU, BIRA, TAMBIRI, BOLLE AND KOURAKOU PROJECTS

Predictive entered into a joint venture with Progress Minerals International commencing on 30th September 2017 covering an Area of Influence (AOI) including nine exploration permits (Figure 11). The AOI includes the Bongou gold deposit discovered by Predictive in 2012 with a mineral resource estimate of 2.2Mt at 2.6g/t Au for a total of 184,000oz¹⁵.

The near surface mineralisation at Bongou is favourable for development of an open pit mining operation. The joint venture is targeting a very large gold resource inventory within the AOI, building on Predictive's Bongou discovery, excellent RC drill results at Bira, and promising gold discoveries elsewhere (e.g. Dave and Tambiri prospects) with the ultimate aim of establishing a highly profitable gold mining operation.

No work was carried out the properties in Burkina Faso during the June 2019 quarter owing to security concerns in the north and east of the country.

The Laro permit was surrendered.

¹⁵ ASX Announcement - High-Grade Maiden Mineral Resource Estimate at Bongou, Burkina Faso
<https://www.investi.com.au/api/announcements/pdi/2bab5647-9ed.pdf>

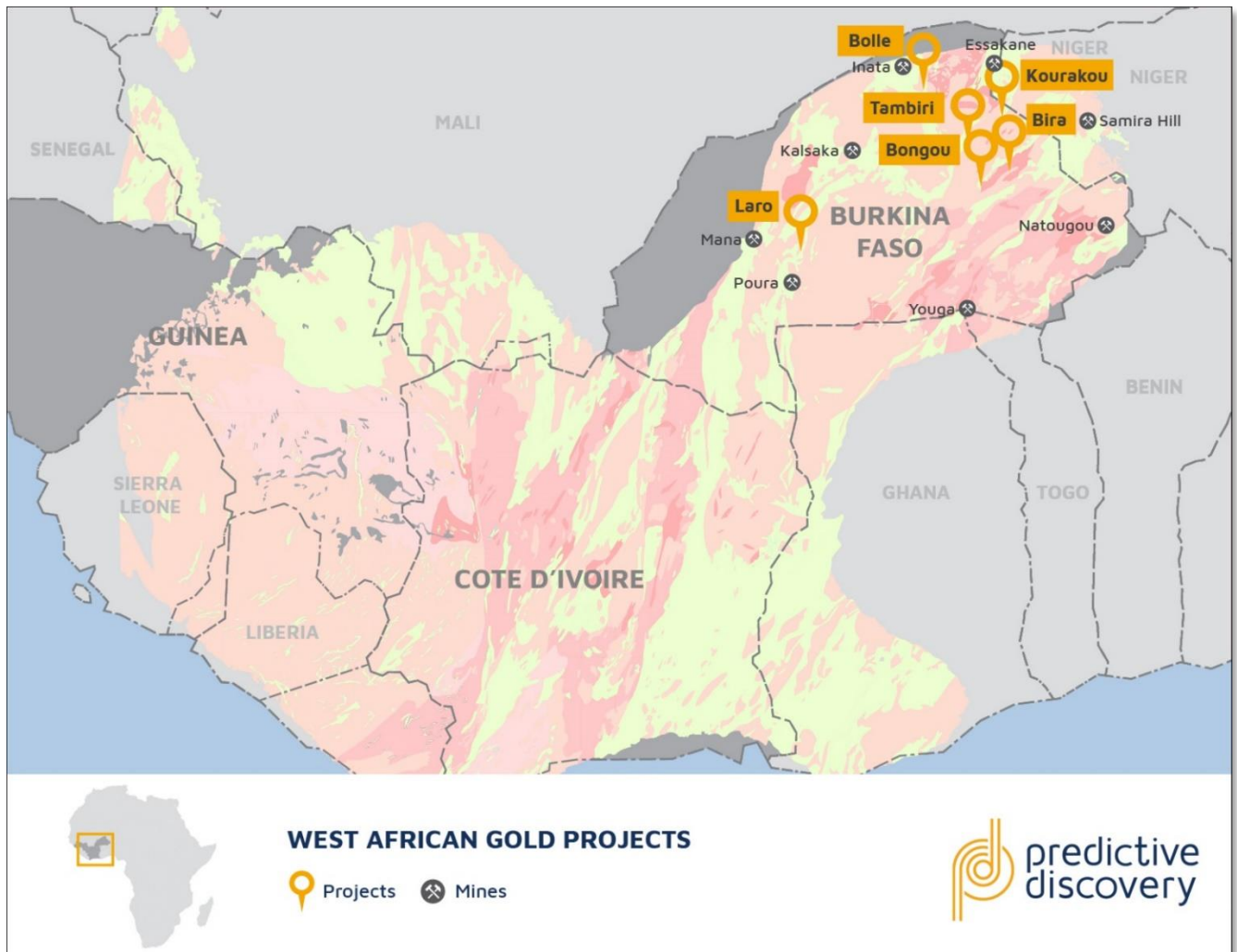


Figure 11 – Burkina Faso Projects and Interests.

2019 SEPTEMBER QUARTER PLANNED ACTIVITIES (BURKINA FASO)

- No field work is planned during the rainy season (July-September).
- Work has been suspended on the project area in the past six months owing to the security situation in the Bira area.
- The joint venture partners continue to monitor the security situation with a view to recommencing work during the new field season, which commences in October 2019. A 20,000m partner-funded RC drill program is planned to test over 20 km of bedrock gold anomalies across the Bira trend (includes the Bira, Tambiri, Kalinga and Tantiabongou permits) within the Samira Hill greenstone belt.

5. CORPORATE

Predictive remains well-funded with cash of \$1.2 million and no debt at 30 June 2019

PREDICTIVE SECURES SUPPORT OF CAPITAL DRILLING IN \$531,000 PLACEMENT

Predictive undertook a Placement during the June Quarter which was heavily oversubscribed. It was backed by a \$350,000 cornerstone commitment by Capital Drilling Limited (Capital Drilling) and supported by several Australian stockbroking firms and some current shareholders¹⁶. The Company issued 59,000,000 ordinary fully paid shares in the Company at a price of 0.9c/share, the price at which Predictive shares closed before the Trading Halt on Friday 12 April.

Capital Drilling is a company listed on the London Stock Exchange and has a focus on drilling in Africa. The company commenced operations in 2005 and has a fleet of 91 rigs, offering a range of services across exploration drilling, delineation drilling, underground, grade control and blast hole drilling, as well as ancillary services including minerals laboratory testing.

Funds raised through this placement are being applied exclusively to exploration of Predictive's new 100% owned exploration properties in Guinea, West Africa.

2019 JUNE QUARTER - ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market 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 where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

24/06/2019	Kankan Guinea Soil Results Extend Gold Anomalies to Over 7km
13/06/2019	West Africa Exploration and Strategy Update
04/06/2019	Confirmation of Significant Gold Discovery Ferkessedougou North
31/05/2019	Trading Halt
27/05/2019	New Drill Results Strengthen Boundiali Project Cote D'Ivoire
16/04/2019	\$531,000 Placement Backed by Capital Drilling
09/04/2019	Early Results Impress in Guinea
22/03/2019	Diamond Drilling Underway at Ferkessedougou North

¹⁶ ASX Announcements - PREDICTIVE SECURES SUPPORT OF CAPITAL DRILLING IN \$531,000 PLACEMENT
<https://www.investi.com.au/api/announcements/pdi/2be739f4-236.pdf>

These announcements are available for viewing on the Company's website www.predictivediscovery.com under the Investors tab. Predictive confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcements apart from the addition of new drilling results on the Boundiali Project after 30 June 2019 as summarised in this report.

TABLE 1 – FERKESSEDOUGOU NORTH DIAMOND DRILL RESULTS – FND009

Hole No.	UTM 30N Easting	UTM 30N Northing	RL (m)	Hole depth (m)	Hole dip (°)	Azimuth (°)	0.25g/t Au cut-off			0.50g/t Au cut-off		
							Depth from	Interval	Au g/t	Depth from	Interval	Au g/t
FND009	299328	1065861	289.5	122.2	-60	295	58	6.5	0.64	60	3	0.98
FND009	299328	1065861	289.5	122.2	-60	295	70.5	3	0.66	72	1.5	0.86

SECTION 1: SAMPLING TECHNIQUES AND DATA		
Criteria	JORC Code Explanation	Commentary
Sampling Technique	<p>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	<p>All of the sampling described in Table 1 refers to diamond drill core.</p> <p>Diamond drill core was cut in half and submitted for crushing, pulverisation and gold assay. The remaining half was retained in the core trays.</p> <p>The drill samples are judged to be representative of the rock being drilled because representative sub-sampling of both the core was achieved.</p>
Drilling	<p>Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<p>DD: Diamond drilling produced NQ sized drill core.</p>

Drill Sample Recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	<p>Diamond drill core recovery was measured in the standard way. No relationship between core recovery and grade has been observed.</p>
Logging	<p>Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>Logging of DD records lithology, mineralogy, mineralisation, alteration, structure, weathering and other features of the samples. Logging of sulphide mineralization and veining is quantitative. All holes were logged in full.</p> <p>No judgement has yet been made by independent qualified consultants on whether the geological and geotechnical logging has been sufficient to support Mineral Resource estimation, mining and metallurgical studies.</p>
Sub-Sampling Technique and Sample Preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>The core was cut in half longitudinally. Half core samples were collected for assay, and the remaining half core samples stored in the core trays.</p> <p>Core samples were submitted for assay in 1.5m intervals.</p> <p>The sampled material is considered to be representative of the core as a whole.</p>

Quality of Assay Data and Laboratory Tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<p>All samples were assayed for gold by 50g fire assay at the ALS laboratory in Loughrea. At the lab, regular assay repeats, lab standards, checks and blanks were inserted and analysed.</p> <p>Unlabelled standards (Certified Reference Materials) were also inserted.</p>
Verification of Sampling and Assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data</p>	<p>No holes have yet been twinned.</p> <p>Field data collection was undertaken by Toro Gold geologists and supervised by Toro Gold management.</p>
Location of Data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used Quality and adequacy of topographic control</p>	<p>Collar positions were accurately located using located using DGPS.</p> <p>Collar coordinates listed in the table are for the WGS84 datum, Zone 30 North.</p>
Data Spacing and Distribution	<p>Data spacing for reporting of Exploration Results</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied</p>	<p>The holes were drilled on variable orientations designed to establish the shape of the granite body at depth.</p> <p>No judgement has yet been made by an independent qualified consultant on whether the drill density is sufficient to calculate a Mineral Resource.</p> <p>Diamond drill samples were not composited</p>
Orientation of Data in Relation to Geological Structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	<p>The drill hole reported here were drilled to test for possible orientations of the intrusive granite body's margins</p>
Sample Security	<p>The measures taken to ensure sample security</p>	<p>Samples are stored securely at Toro Gold's field office in Boundiali.</p>
Audits or Reviews	<p>The results of any audits or reviews of sampling techniques and data</p>	<p>No audits or reviews of sampling techniques and data have been carried out given the reconnaissance nature of this drill program.</p>

SECTION 2: REPORTING OF EXPLORATION RESULTS

Mineral Tenement and Land Tenure Status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Ferkessedougou North exploration permit was granted to GIV Minerals SARL in 2015. Predictive Discovery Cote D'Ivoire SARL may earn a 51% interest by spending US\$1 million and 85% by completing a DFS. Predictive Discovery Limited holds 30% of Predictive Discovery Cote D'Ivoire SARL.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	Information about previous exploration work has not been found.
Geology	Deposit type, geological setting and style of mineralisation.	The geology of the Ferkessedougou North permit consists of foliated metasediments, granite, granodiorite and lesser amounts of probable mafic volcanics and mafic intrusives.
Drill Hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	All of the required data is provided in Table 1 (above).
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	All core was sampled in 1.5m intervals. No top cuts have been applied to the drill results. Up to 3m (down-hole) of internal waste is included. Mineralised intervals are reported on a weighted average basis.
Relationship Between Mineralisation Widths and Intercept Lengths	These relationships are particularly important in the reporting of Exploration Results If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	True widths are not estimated prior to construction of a 3D interpretation of the gold mineralised body.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	An appropriate plan is included in the text of this document.

Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All intercepts containing grades above 0.25g/t Au and with a grade x width above 1.0g*m are reported in this release.
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant exploration data is either reported in this release or has been reported previously and is referred to in the release.
Further Work	The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The immediate follow-up program will be focused on discovering more Ouarigue South-style deposits using detailed soil sampling and trenching.

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.

TENEMENT STATUS – JUNE QUARTER 2019

Name	Number	Location	Area (sq. km)	PDI equity	Changes in holding during June Quarter, 2019
Kalinga (formerly Fouli)	Arrêté 2014-294/MCE/SG/DGMGC	Burkina Faso	186	49%	None
Tantiabongou	Arrêté 2017-054 /MCE/SG/DGMGC	Burkina Faso	50	49%	None
Tambifwanou (formerly Sirba)	Arrêté 2017-119/MCE/SG/DGMGC	Burkina Faso	136	49%	None
Bongou (formerly Madyabari)	Arrêté 2017-121/MCE/SG/DGMGC	Burkina Faso	171	49%	None
Tamfoagou	Arrêté 2017-132/MCE/SG/DGMGC	Burkina Faso	83	49%	None

Tangagari	Arrêté 2013-37 /MCE/SG/DGMGC	Burkina Faso	94	Earning 46.5%; current equity 0% (until final cash payment is made)	Renewal in progress.
Tambiri (formerly Bangaba)	Arrêté 2017-120/MCE/SG/DGMGC	Burkina Faso	127	46.5%	None
Bira	Arrêté 2016-129/MCE/SG/DGMGC	Burkina Faso	12	49%	None
Basieri	Arrêté 2017-133/MCE/SG/DGMGC	Burkina Faso	73	49%	None
Kokoumbo	Mining exploration permit No. 307	Cote D'Ivoire	300	Predictive CI earning 90%. PDI now owns 30% of Predictive CI.	None
Ferkessedougou South	Mining exploration permit No. 310	Cote D'Ivoire	290	30%	None
Boundiali	Mining exploration permit No. 414	Cote D'Ivoire	299	30%	None
Boundiali North	Mining exploration permit – number not allocated	Cote D'Ivoire	350	Predictive CI earning 90%. PDI now owns 30% of Predictive CI	None.
Kounahiri	Mining exploration permit No. 317	Cote D'Ivoire	260	30%	None
Bassawa	Mining exploration permit No. 570	Cote D'Ivoire	400	0% (rights to bonus payments on production)	None
Wendene	Mining exploration permit No. 572	Cote D'Ivoire	400	0% (rights to bonus payments on production)	
Dabakala	Mining exploration permit application	Cote D'Ivoire	400	0% (rights to bonus payments on production)	
Beriaboukro (Toumodi)	Mining exploration permit No. 464	Cote D'Ivoire	400	Predictive CI can earn 85% in the permit. PDI currently owns 35% of Predictive CI.	None

Ferkessedougou North	Mining exploration permit No. 367	Cote D'Ivoire	400	Predictive CI can earn 85% in the permit. PDI currently owns 35% of Predictive CI.	None
Nonta	Exploration Permit	Guinea	100	Predictive 100%	None
Kankan	Exploration Permit	Guinea	100	Predictive 100%	None
Boroto	Exploration Authorisation	Guinea	100	Predictive 100%	Granted
Yomadou	Exploration Authorisation	Guinea	100	Predictive 100%	Granted
Kaninko	Exploration Authorisation	Guinea	100	Predictive 100%	Granted
Cape Clear	EL 5434	Victoria, Australia	63	25%	None

- END -

For further information please contact:

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Company Secretary

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About Predictive Discovery

With exposure to a world class region, Predictive Discovery (**ASX:PDI**) is focused on its west African gold projects in Burkina Faso, Cote D'Ivoire and Guinea.

Our prospect generator model of **Exploration – Partnership – Growth** provides a pipeline of continuous and early stage exploration opportunities, partnering with experienced and respected companies to fund ongoing exploration and leveraging their expertise to realise shareholder value.

predictivediscovery.com

ASX: PDI



Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

PREDICTIVE DISCOVERY LIMITED

ABN

11 127 171 877

Quarter ended ("current quarter")

30 JUNE 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation*	(335)	(970)
(b) development		
(c) production		
(d) staff costs**		
(e) administration and corporate costs*	(98)	(578)
1.3 Dividends received (see note 3)		
1.4 Interest received	3	17
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Research and development refunds		
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(430)	(1,531)

*The company's accounting policy allocates staff costs to activities and are accordingly included in items 1.2 (a) and 1.2 (e)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)		
(c) investments		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(d) other non-current assets		
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)	-	515
	(c) investments		
	(d) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	515

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	531	531
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options	(14)	(14)
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 (provide details if material)		517
3.10	Net cash from / (used in) financing activities	517	517

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,098	1,684
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(430)	(1,531)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	515
4.4	Net cash from / (used in) financing activities (item 3.10 above)	517	517
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,185	1,185

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	685	598
5.2 Call deposits	500	500
5.3 Bank overdrafts		
5.4 Other (provide details)		
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,185	1,098

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
76
-

Fees paid to directors

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities		
8.2 Credit standby arrangements		
8.3 Other (please specify)		
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

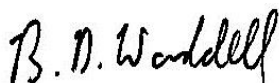
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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	210
9.2 Development	
9.3 Production	
9.4 Staff costs	
9.5 Administration and corporate costs	200
9.6 Other (provide details if material)	
9.7 Total estimated cash outflows	410

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Laro Exploration Permit, Burkina Faso	Surrendered	100%	0%
	Moribala Exploration Authorisation, Mali	Surrendered	100%	0%
	Soulouko Exploration Authorisation, Guinea	Surrendered	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Kaninko exploration authorisation (EA), Guinea	100% ownership	0%	100%

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.



Sign here:

(Company secretary)

Date: 31 July 2019

Print name: Bruce Waddell

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.