

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 JUNE 2020

Predictive Discovery Limited ("Predictive" or "Company") is pleased to provide an update on its activities for the June 2020 Quarter. The Quarter was a watershed moment for the Company following the NE Bankan gold discovery at the Kaninko Project in Guinea.

HIGHLIGHTS

- » Results were received from a 24-hole Air-core/Reverse Circulation (RC) drilling program at the NE Bankan Prospect within the Company's 100%-owned Kaninko Permit¹. Better results included:
 - » 46m (to EOH) at 6.58g/t gold from 4m including
 - » 10m at 26.52g/t gold from 34m
 - » 42m (to EOH) at 2.92g/t gold from 8m
 - » 50m (to EOH) at 1.53g/t gold from surface including:
 - » 20m at 2.51g/t gold from 30m
 - » 42m at 1.56g/t gold from surface including:
 - » 30m at 2.07g/t gold from 12m
 - » 20m at 1.35g/t gold from surface
 - » 50m (to EOH) at 1.27g/t gold from surface
 - » 34m at 1.06g/t gold from surface
 - » 48m at 1.15g/t gold from surface
- » The Company undertook a fully funded follow-up drilling program focused on the recent discovery at NE Bankan consisting of a planned 25,000 metres of RC drilling, 5,000 metres of diamond drilling (DD) and 20,000 metres of auger drilling. The program is currently ongoing.
- » Importantly, follow-up power auger drill results extended the strike length of the NE Bankan discovery by 800m^{2,3} to approximately 1.3 kilometres across both the Kaninko and Saman Permits. Better results from composite samples taken from a depth of 4m included:
 - » 16m at 6.81g/t gold, including 10m at 10.88g/t gold from 10m

¹ ASX Announcement – OUTSTANDING DRILL RESULTS CONFIRM NEW GOLD DISCOVERY IN GUINEA

<https://www.investi.com.au/api/announcements/pdi/125cd27c-691.pdf>

² ASX Announcement – KANINKO AUGER RESULTS DOUBLE STRIKE LENGTH OF GOLD MINERALISED ZONE

<https://www.investi.com.au/api/announcements/pdi/bd73d086-531.pdf>

³ ASX Announcement – NE BANKAN GOLD DISCOVERY IN GUINEA EXTENDED 30% TO 1.3KM IN LENGTH

<https://www.investi.com.au/api/announcements/pdi/43c19234-e2c.pdf>

- » 16m at 1.05g/t gold, including 2m at 7.67g/t gold from 18m
- » 16m at 0.90g/t gold
- » 16m at 0.72g/t gold
- » 16m at 0.66g/t gold
- » Also within the Kaninko Permit, results were received from a 23-hole air core/reverse circulation drill program (totalling 1,038m) at Bankan Creek. Better results included:
 - » 44m at 2.06g/t gold including 18m at 2.97g/t gold (to EOH)
 - » 6m at 4.52g/t gold including 2m at 10.30g/t gold
- » In Cote D'Ivoire, the Ferkessedougou North joint venture with Resolute Mining (ASX: RSG) completed a nine-hole DD program, totalling 1,659m⁴. Better results included:
 - » FNDC011: 51.00m at 1.27g/t gold from 169.00m
 - » FNDC012: 14.00m at 10.74g/t gold from 33.00m
 - » FNDC015: 33.00m at 1.62g/t gold from 28.00m
 - » FNDC016: 17.15m at 1.39g/t gold from 110.85m
 - » 18.00m at 1.95g/t gold from 134.00m
 - » FNDC018: 13.65m at 2.13g/t gold from 194.00m
 - » 25.00m at 0.98g/t gold from 154.00m²
 - » 40.40m at 1.88g/t gold from 105.60
 - » FNDC019: 9.75m at 7.46g/t gold from 104.00m

CORPORATE

- » During the period, the the Company raised AUD \$9.6 million^{5,6} (before costs), including a conditional placement (AUD \$6.9 million) a non-renounceable entitlement offer (AUD \$2.1 million) and a placement (AUD \$612,000).
- » The Company was granted an Exploration Permit over the Saman Project (previously a Reconnaissance Authorisation); Saman directly abuts Predictive's Kaninko Permit.⁷

⁴ ASX Announcement – DIAMOND DRILLING EXTENDS GOLD MINERALISATION AT OUARIGUE SOUTH, COTE D'IVOIRE

<https://www.investi.com.au/api/announcements/pdi/455488c6-fe3.pdf>

⁵ ASX Announcement - TRANSFORMATIONAL CAPITAL RAISING TO RAPIDLY ADVANCE KANINKO GOLD DISCOVERY, GUINEA

<https://www.investi.com.au/api/announcements/pdi/9146588d-7da.pdf>

⁶ ASX Announcement - \$0.6 MILLION PLACEMENT ADVANCES PREDICTIVE'S GUINEA EXPLORATION STRATEGY

<https://www.investi.com.au/api/announcements/pdi/a1806f09-ce4.pdf>

⁷ ASX Announcement- SAMAN EXPLORATION PERMIT GRANTED

<https://www.investi.com.au/api/announcements/pdi/aa37e069-da3.pdf>

- » Predictive secured acquisition rights to the highly mineralised Koundian Property Package, located within Guinea's prolific Siguiri Basin⁸.
- » Managing Director Paul Roberts presented the Predictive story to the following virtual conferences - Mining 121 APAC and EMEA, Mines and Money EMEA and Noosa Mining.
- » Section 6.1 of the Appendix 5B provides for an amount paid to related parties of \$72,000 being directors' fees and salaries for the quarter.
- » Predictive remains well-funded with cash of \$8.6 million at 30 June 2020.



Figure 1 – Kaninko Project, core from diamond drilling being cut

SEPTEMBER QUARTER 2020 – PLANNED ACTIVITY

- » Post reporting period, RC and DD drilling programs at NE Bankan are ongoing with 2 rigs active. Power auger drilling continued for the first 3 weeks of July and has now stopped for the wet season. Samples

⁸ ASX Announcement - PREDICTIVE SECURES LARGE, WELL MINERALISED GROUND PACKAGE NEAR PLUS-2 MILLION OUNCE GOLD DEPOSITS IN GUINEA
<https://www.investi.com.au/api/announcements/pdi/e04057f9-1b1.pdf>

from a further 31 RC holes (totalling 2,635m) and 5 DD holes (totalling 956m) are currently in the laboratory, along with 1,168 power auger drill samples, with results to be released in the coming weeks.

This announcement is authorised for release by Predictive Managing Director, Paul Roberts.

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1. GUINEA – KANINKO, KANKAN, KOUNDIAN AND NONTA PROJECTS

Predictive holds approximately 700km² of prospective landholdings in eight granted exploration permits in Guinea, all containing artisanal gold workings. All projects are within the Siguiri Basin which hosts AngloGold's large Siguiri Mine (+10Moz). These project areas were identified by Predictive during its terrain-scale assessment of the Siguiri Basin in late 2018 using the Company's Predictore™ gold targeting system. (Figure 2).

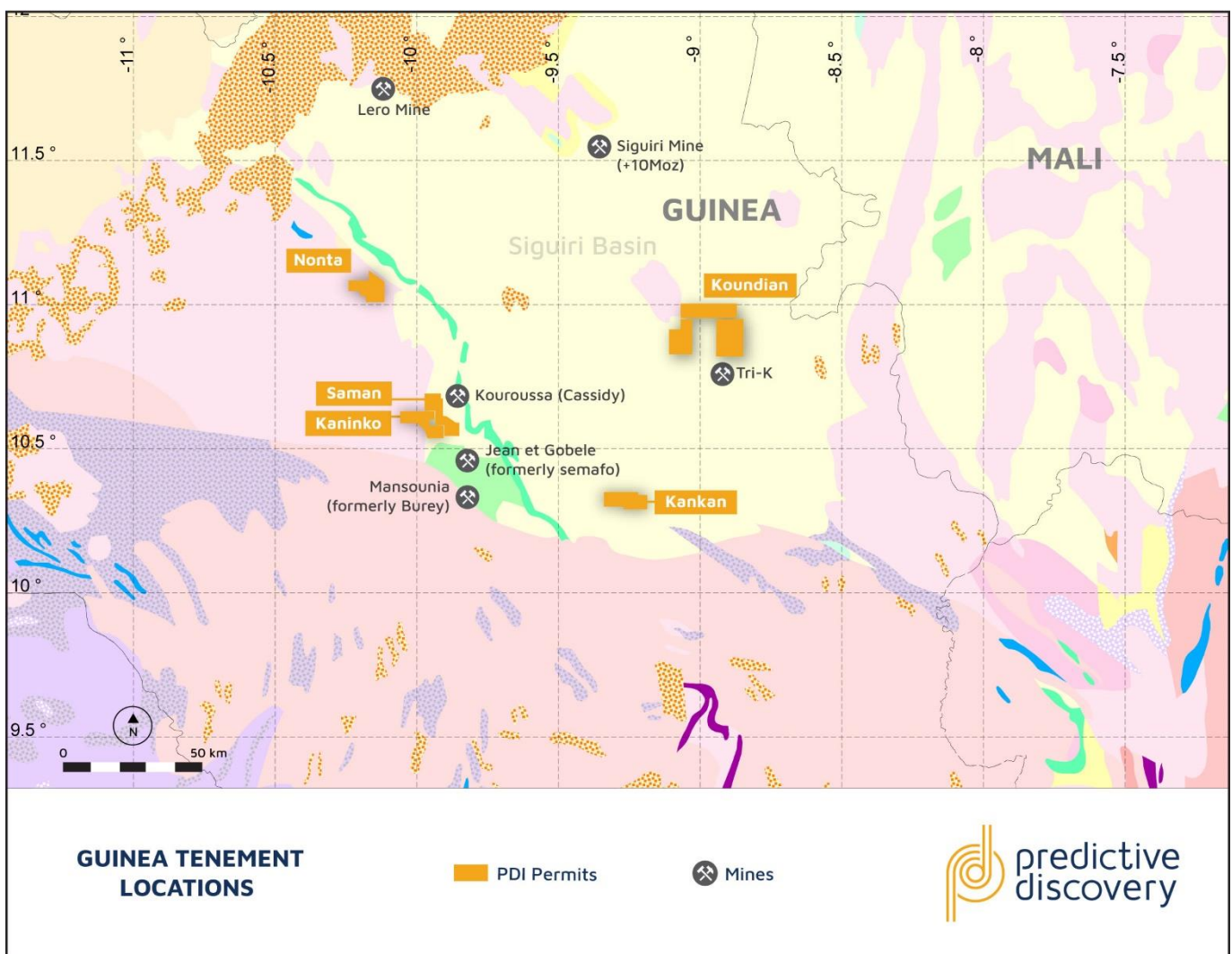


Figure 2 - Locality Map of Predictive permits in the Siguiri Basin, Guinea

KANINKO AC/RC PROGRAMS AND RESULTS

During the quarter, the Company undertook substantial drilling programs on the NE Bankan and Bankan Creek Prospects.

North-East Bankan Prospect AC/RC Programs and results

During March 2020, the Company completed 24 holes (totalling 1,193m) of angled air core/reverse circulation drilling along seven traverses, testing beneath the better intercepts from the previously announced power auger results. Holes were drilled at -50 degrees to a maximum downhole depth of 50m (approximately 38m vertical depth) (Figures 3,4 and 5).

In April 2020, assays from this program confirmed a significant gold discovery, demonstrating the presence of a very broad, north-trending zone containing some high-grade gold intercepts, which is at least 500m long, and open in all directions and at depth. Better results included:

- » 46m (to EOH) at 6.58g/t gold from 4m including;
 - » 10m at 26.52 g/t gold from 34m
- » 42m (to EOH) at 2.92g/t gold from 8m
- » 50m (to EOH) at 1.53 g/t gold from surface including;
 - » 20m at 2.51 g/t gold from 30m
- » 42m at 1.56g/t gold from surface including;
 - » 30m at 2.07g/t gold from 12m
- » 20m at 1.35g/t gold from surface
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- » 34m at 1.06g/t gold from surface
- » 48m at 1.15g/t gold from surface

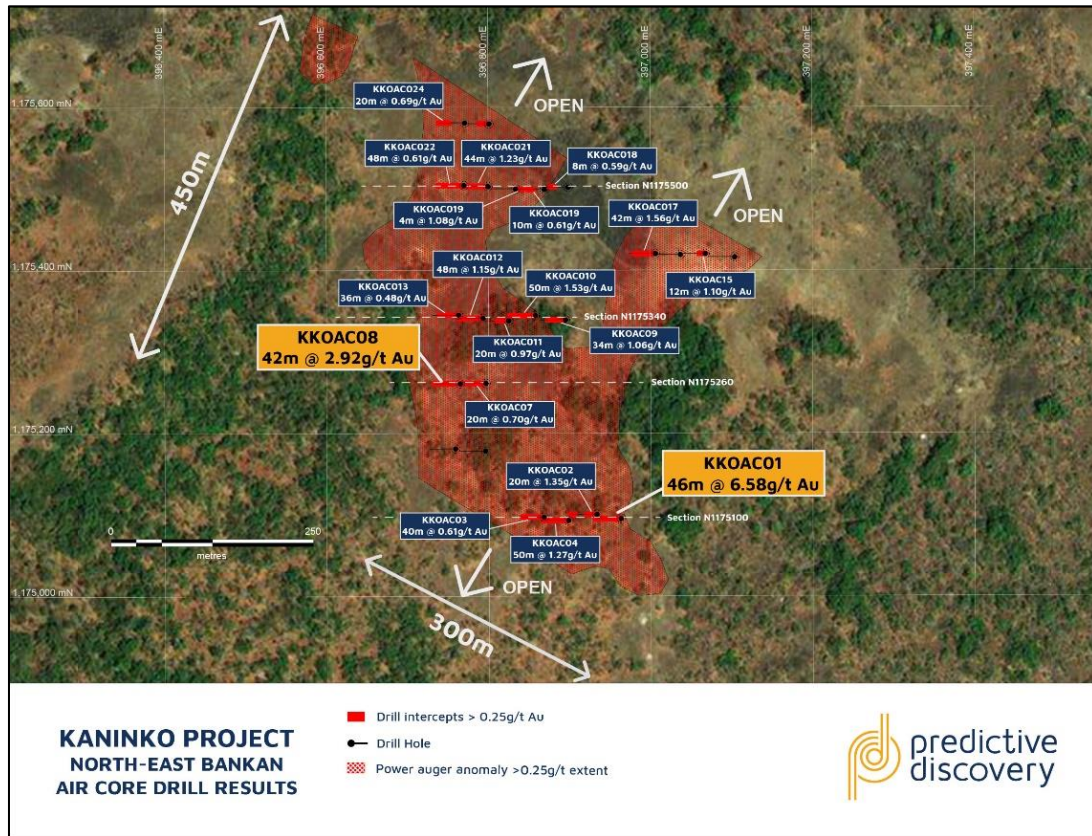


Figure 3 - North-East Bankan Prospect, Drill Hole Location Plan AC/RC drill traverses showing significant gold intercepts

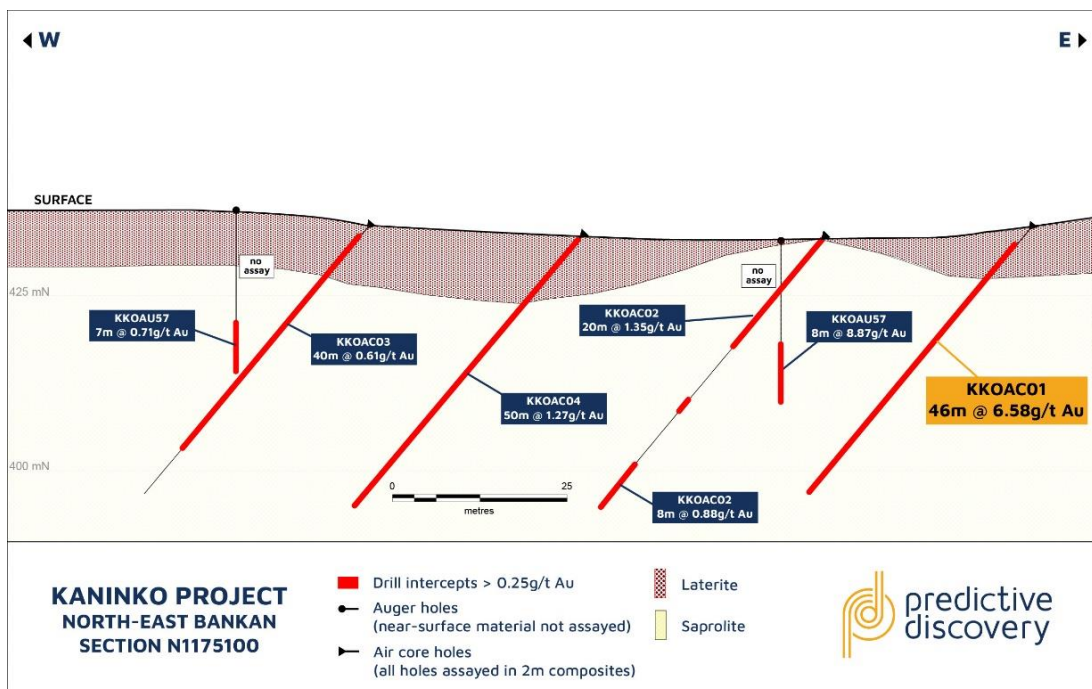


Figure 4 - Kaninko Project, NE Bankan Prospect drilling, cross section 1,175,100N

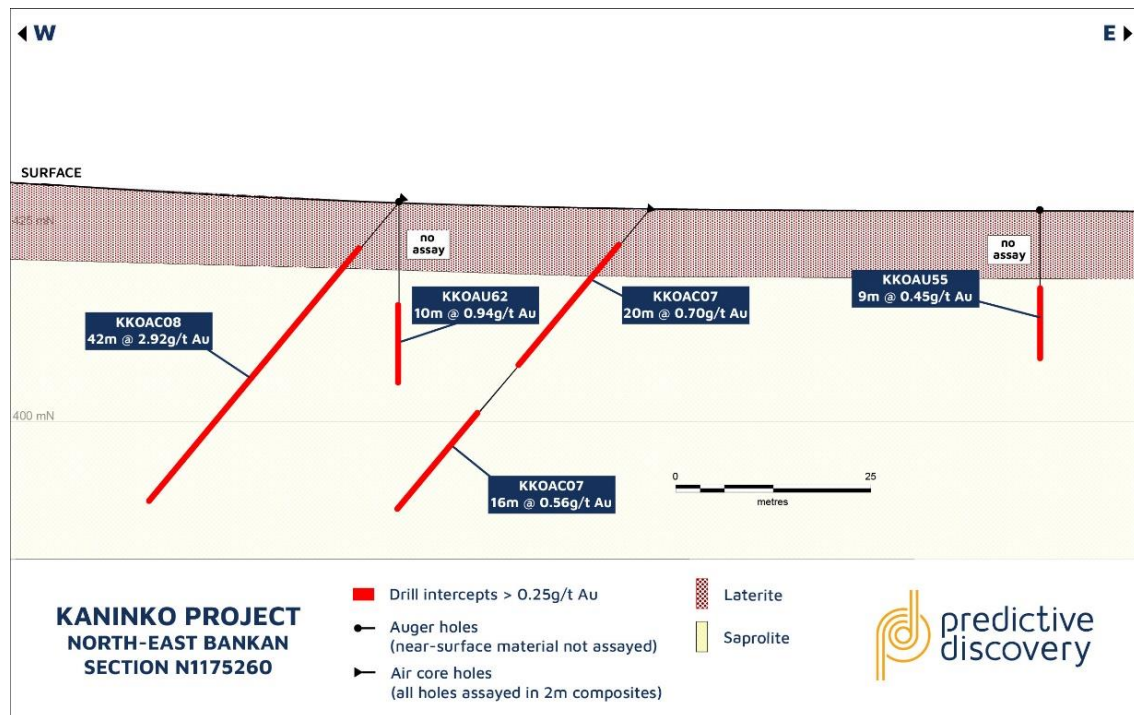


Figure 5 - Kaninko Project, NE Bankan Prospect drilling, cross section 1,175,260N

North-East Bankan Prospect power auger programs and results

During the period, the Company undertook and announced results from 124 shallow power auger holes (totalling 2,423m) on Kaninko and 65 holes (totalling 1,300m) of power auger drilling completed on the Saman Permit.

Importantly, the power auger drill results extended the strike length of the NE Bankan discovery by 800m , to approximately 1.3 kilometres across both the Kaninko and Saman Permits (Figure 6).

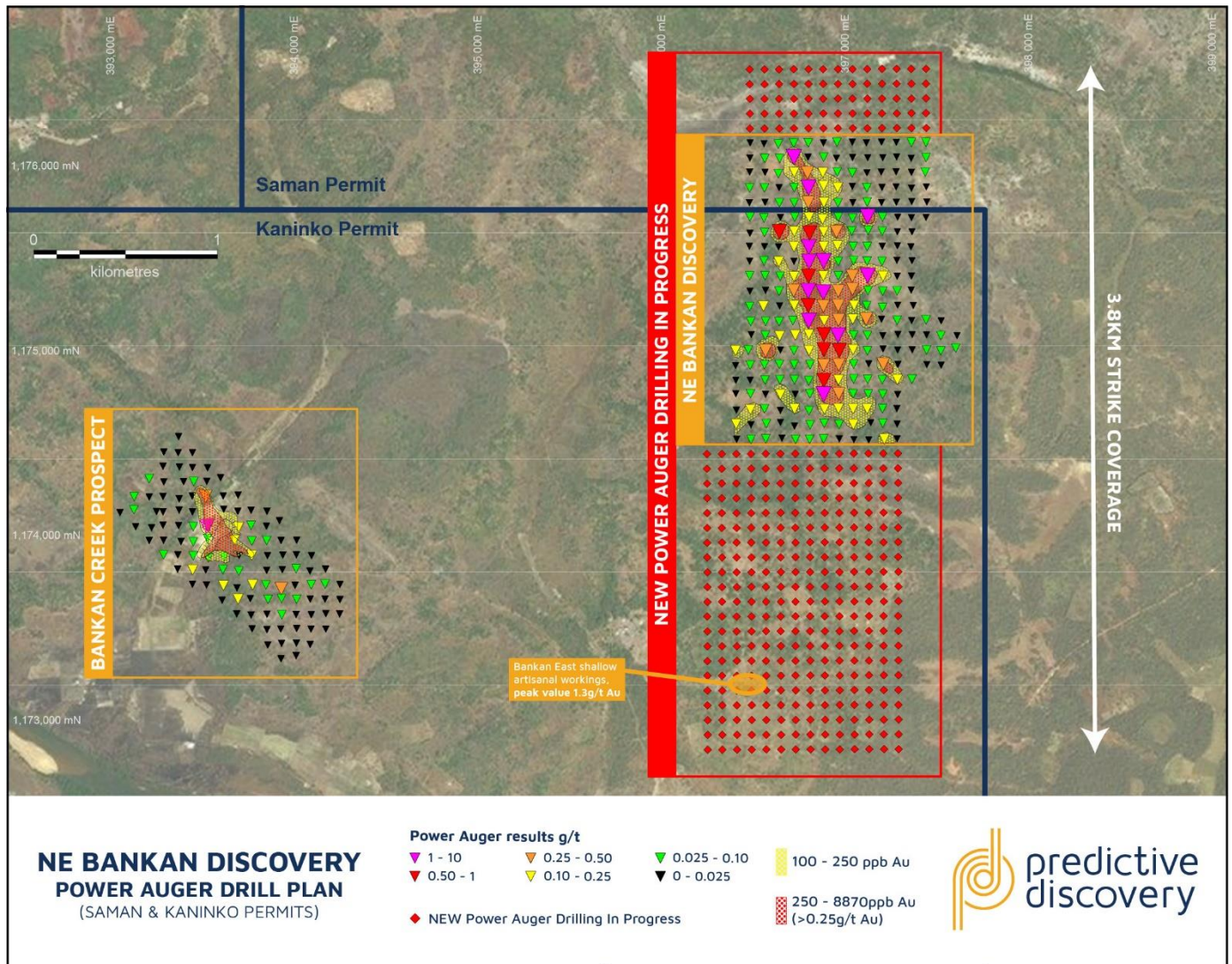


Figure 6 – Power auger drilling across the Kaninko and Saman permits – actual and planned

- » Better results from composite samples taken from a depth of 4m included:
 - » **16m at 6.81g/t gold, including 10m at 10.88g/t gold from 10m**
 - » **16m at 1.05g/t gold, including 2m at 7.67g/t gold from 18m**
 - » **16m at 0.90g/t gold**
 - » **16m at 0.72g/t gold**
 - » **16m at 0.66g/t gold**

Bankan Creek Prospect

During late March and early April 2020, the Company completed 23-holes (totalling 1,038m) of angled air core/reverse circulation drilling along four traverses, testing beneath or along strike from a mix of elevated power auger gold assays, trenching and artisanal pits.

The drilling was completed as a shallow test aimed at exploring the potential width of the interpreted gold mineralised zone (Figures 7). During the period, the Company released results from the drilling with better results including:

- » 44m at 2.06g/t gold, including:
 - » 18m at 2.97g/t gold to end of hole
- » 6m at 4.52g/t gold including
 - » 2m at 10.30g/t gold

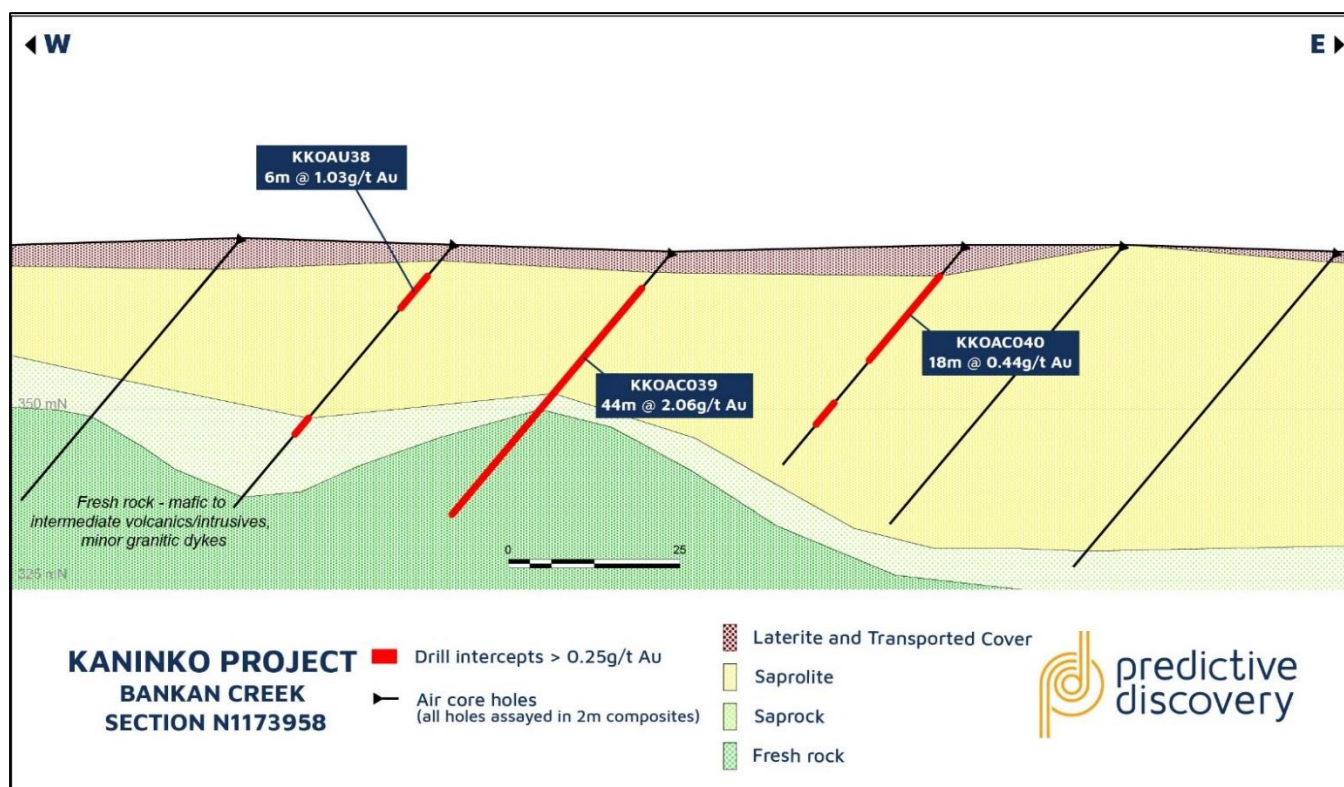


Figure 7 - Kaninko Project, Bankan Creek Prospect drill cross section showing interpreted geology and results of air core holes KKOAC037, KKOAC038, KKOAC039, KKOAC040, KKOAC041, KKOAC042

Kankan Permit

Following a brief equipment delay, an 11-hole AC/RC drill program, totalling 550 meters was completed at Target A, the previously identified gold-in-soil geochemical anomaly. Results from this program are pending.

Kankan permit boundaries:

During the period and with the support of the local office of the Mines Ministry, the Company undertook exploration programs across the Kankan permit. The AC/RC program had been granted over the areas covering Target A and Target B, with the drilling completed at Target A.

Unexpectedly, the in-country team has been dealing with concerns expressed by municipal authorities regarding the proximity of the western line of drilling to local residences, which included Target B.

After extensive consultation with the local authorities and the Mines Ministry, the Company has agreed to excise a portion of the Kankan permit at its western end in exchange for the addition of the same area at the eastern end (Figure 8), which also covers prospective gold geology. Target A remains an important target for the Company and exploration of the new area will commence following the rainy season.

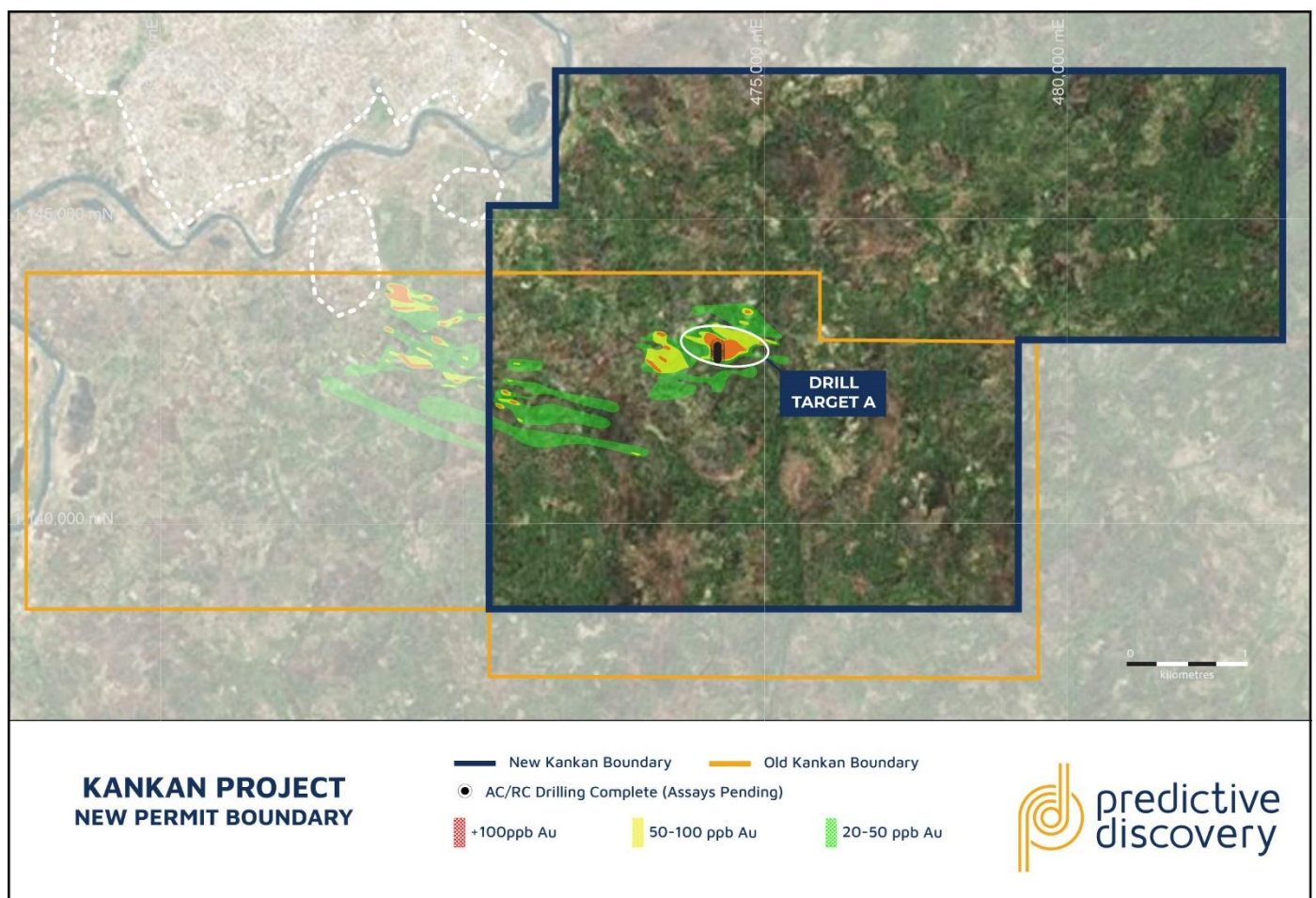


Figure 8 – Kankan Project, new permit boundaries overlain previously identified soil geochemical anomalies

Boroto Reconnaissance Authorisation

Following initial work completed on Boroto, the Company has surrendered the Reconnaissance Authorisation, as it focuses on the Kaninko Project.

2. COTE D'IVOIRE – BOUNDIALI, FERKESSEDOUGOU NORTH, KOUNAHIRI, FERKESSEDOUGOU, BOBOSSO AND KOKOUMBO PROJECTS

Predictive has a ground position in Cote D'Ivoire of over 4000km² with the country covering about one third of the world-class Birimian gold belt, more than any other country in West Africa (Figure 9). Cote D'Ivoire remains largely underexplored for gold due mainly to political instability which resulted in the exploration investment boom bypassing the country in the decade to 2012.

Predictive has a joint venture agreement with Resolute Mining (ASX: RSG). The Company holds a 23.5% equity and made a payment during the Quarter of US\$312,946 to Resolute covering PDI's 23.5% share of expenses for the December half of 2019. PDI also has one granted permit and two permit applications in the name of its 100% subsidiary, Ivoirian Resources SARL. It also has three permit applications in the name of its 100% subsidiary, Ivoirian Resources SARL.

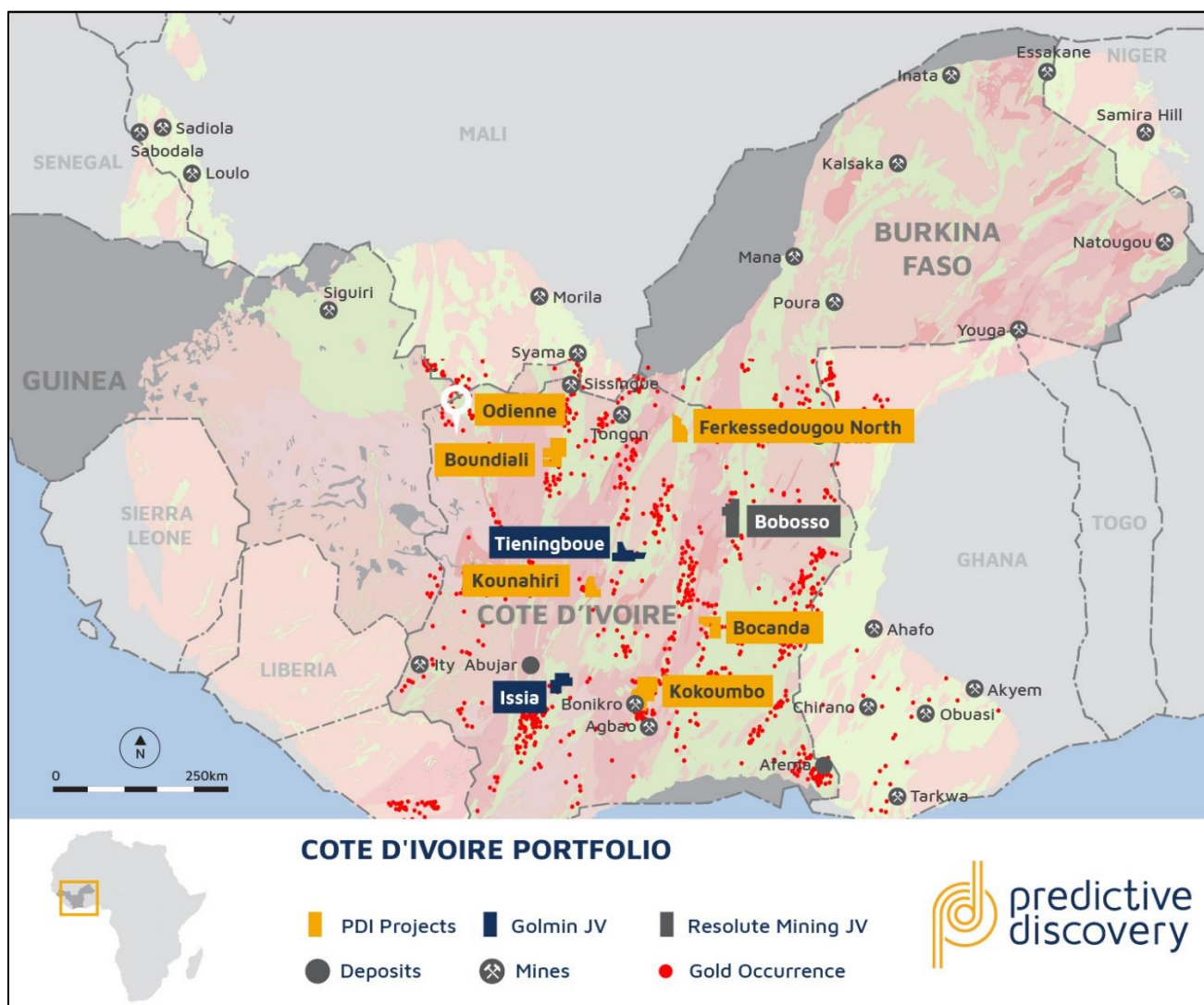


Figure 9– Cote D'Ivoire Projects, Applications and Interests.

During the period, results from a nine-hole diamond drilling (DD) program at the Ouarigue South Prospect was announced, with better results including (Figure 10):

- » FNDC011: 51.00m at 1.27g/t gold from 169.00m
- » FNDC012: 14.00m at 10.74g/t gold from 33.00m
- » FNDC015: 33.00m at 1.62g/t gold from 28.00m
- » FNDC016: 17.15m at 1.39g/t gold from 110.85m
- » 18.00m at 1.95g/t gold from 134.00m
- » FNDC018: 13.65m at 2.13g/t gold from 194.00m
- » 25.00m at 0.98g/t gold from 154.00m
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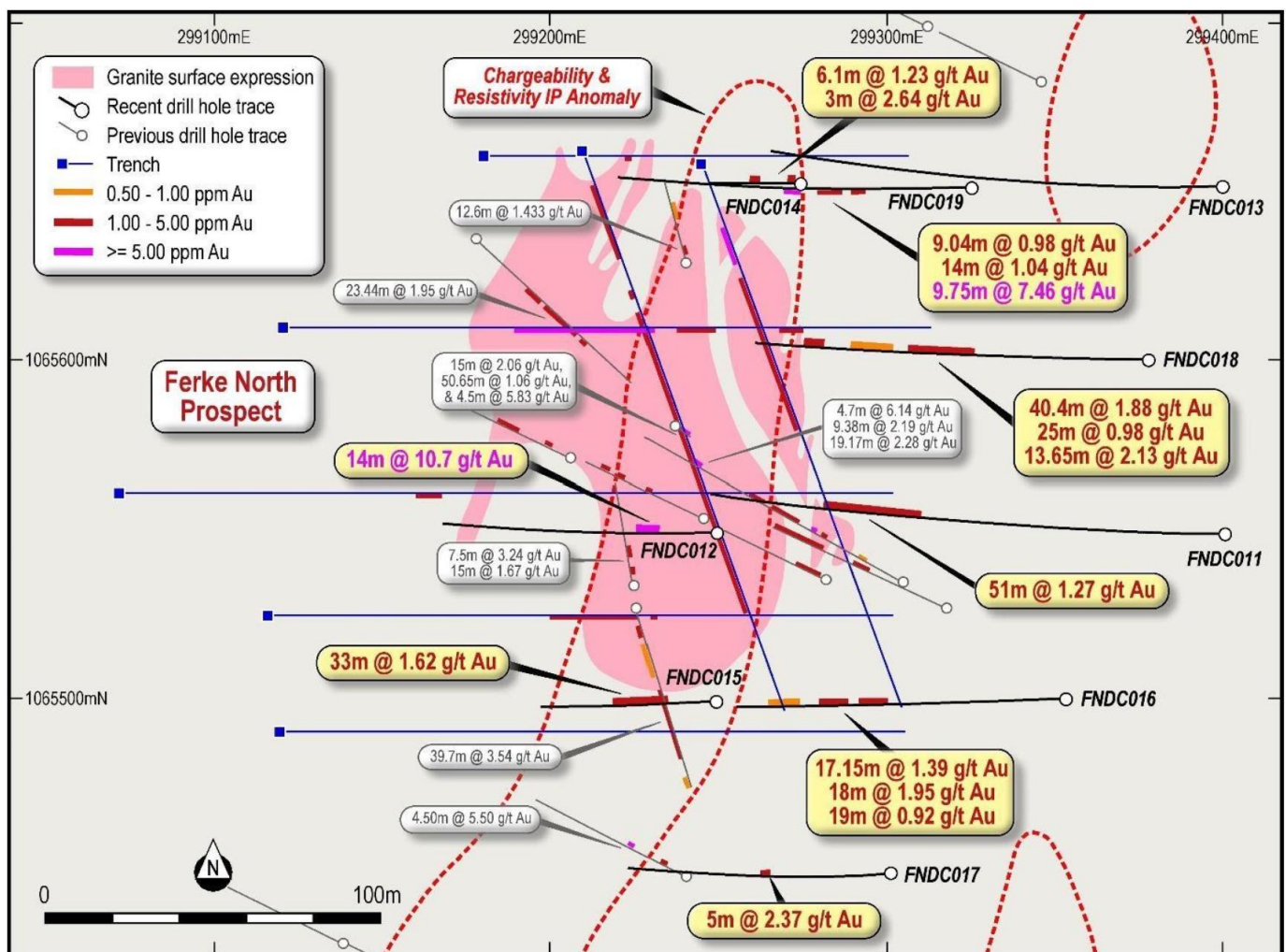


Figure 10 - Ouarigue South-Drill hold locations overlain previous drilling and trenching results with interpreted geology

3. BURKINA FASO – BONGOU, BIRA AND TAMBIRI 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 184,000oz⁹. In mid-2020, Progress was merged into a new entity, Montage, and Montage took over Progress's JV obligations.

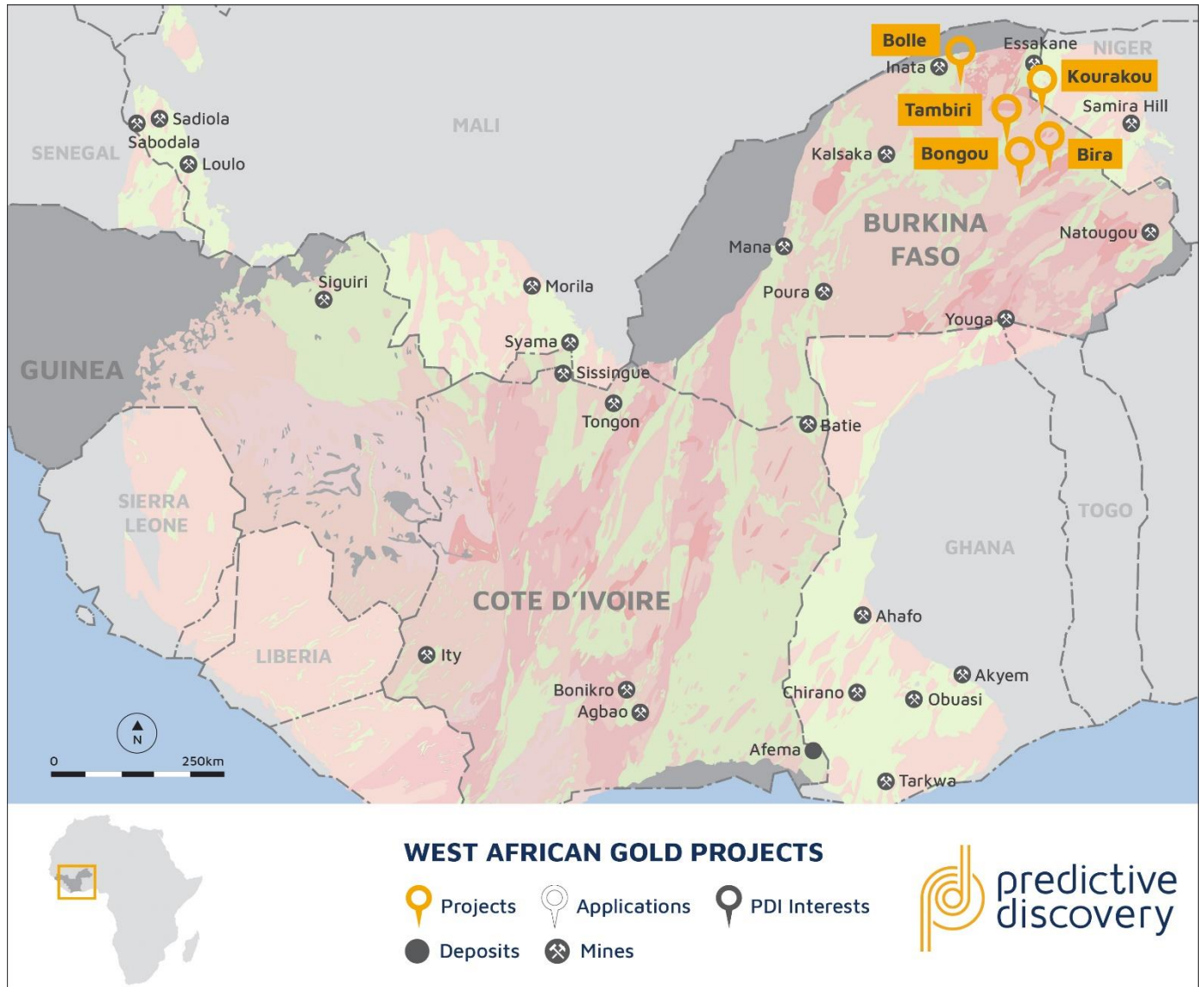


Figure 11 – Burkina Faso Projects and Interests.

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

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

Bongou discovery, excellent recent JV 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 on properties in Burkina Faso during the June 2020 quarter.

2020 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:

30-Jun-20	NE Bankan Discovery Guinea Extended 30% to 1.3KM in length
19-Jun-20	Saman Exploration Permit Granted
09-Jun-20	PDI West African Exploration Update 7 Drill Rigs Active
27-May-20	Kaninko Auger Results Double Gold-Mineralised Strike Length
25-May-20	Update on Assay Results Kaninko Project Guinea
21-May-20	Corporate Presentation, Mining 121 EMEA Conference, May 2020
07-May-20	Drilling Update - Kaninko Project, Guinea
05-May-20	Transformational Capital Raising to Advance Kaninko Guinea
30-Apr-20	Final Drill Results, Bankan Creek, Kaninko Project, Guinea
27-Apr-20	44m at 2.06g/t gold from Bankan Creek, Kaninko, Guinea
24-Apr-20	Power Auger Drilling Underway at Kaninko Gold Project
16-Apr-20	Diamond Drilling Extends Gold Mineralisation at Ouarigue CDI
15-Apr-20	Outstanding Drill Results from New Gold Discovery in Guinea
09-Apr-20	\$0.6 Million Placement Advances Predictive's Guinea Strategy
07-Apr-20	Guinea Ground Acquired Near plus-2 Million oz Gold Deposits

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 announcement apart from the additional Ferkessedougou North trenching results which are reported here.

TENEMENT STATUS – JUNE QUARTER 2019

Name	Number	Location	Area (sq. km)	PDI equity	Changes in holding during June Quarter, 2020
Kalinga	Arrêté 2014-294/MCE/SG/DGMGC	Burkina Faso	186	49%	None
Tantiabongou	Arrêté 2017-054 /MCE/SG/DGMGC	Burkina Faso	50	49%	Permit likely to be replaced by new permit

					(currently under application)
Tambifwanou	Arrêté 2017-119/MCE/SG/DGMGC	Burkina Faso	136	49%	None
Bongou	Arrêté 2017-121/MCE/SG/DGMGC	Burkina Faso	171	49%	None
Tamfoagou	Arrêté 2017-132/MCE/SG/DGMGC	Burkina Faso	83	49%	None
Tambiri	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 holds 23.5% of Predictive CI, down from 30%.
Boundiali	Mining exploration permit No. 414	Cote D'Ivoire	299	30%	PDI now holds 23.5% of Predictive CI, down from 30%.
Boundiali North	Mining exploration permit	Cote D'Ivoire	350	Predictive CI earning 90%.	PDI now holds 23.5% of Predictive CI, down from 30%.
Kounahiri	Mining exploration permit No. 317	Cote D'Ivoire	260	30%	PDI now holds 23.5% of Predictive CI, down from 30%.
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 now holds 23.5% of Predictive CI, down from 30%.
Ferkessedougou North	Mining exploration permit No. 367	Cote D'Ivoire	400	Predictive CI can earn 85% in the permit.	PDI now holds 23.5% of Predictive CI, down from 30%.
Bocanda North	Mining exploration permit No. 844	Cote D'Ivoire	368	Predictive 100%	None
Nonta	Exploration Permit	Guinea	100	Predictive 100%	None

Kankan	Exploration Permit	Guinea	100	Predictive 100%	None
Boroto	Exploration Authorisation	Guinea	0	Predictive 100%	Surrendered during the Quarter
Kaninko	Exploration Permit	Guinea	100	Predictive 100%	None
Saman	Exploration Permit	Guinea	100	Predictive 100%	Converted to Exploration Permit
Koundian 1	Exploration Permit	Guinea	85	Predictive – right to earn 90% during the exploration phase	Agreement signed with permit owners and initial payment made
Koundian 2	Exploration Permit	Guinea	100		
Koundian 3	Exploration Permit	Guinea	63		
Koundian 4	Exploration Permit	Guinea	55		
Cape Clear	EL 5434	Victoria, Australia	63	25%	JV signed under which PDI's beneficial interest may fall to 5% on completion of \$3m exploration expenditure by incoming partner.

- END -

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About Predictive Discovery

100%-OWNED GUINEA PORTFOLIO

Predictive holds approximately 800km² of prospective landholdings across nine permits/authorisations in Guinea, all containing artisanal gold workings.

All projects are within the Siguiri Basin which hosts AngloGold's large Siguiri Mine (+10Moz), the Siguiri Basin forms part of the richly mineralised West African Birimian gold belt.

JOINT VENTURE PORTFOLIO

Predictive holds a number important Joint Ventures across Cote D'Ivoire and Burkina Faso. The Cote D'Ivoire joint venture has provided Predictive with an experienced and well-funded project partner (Resolute Mining) to manage our exciting Ferkessedougou North and Boundiali Projects.



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