



West Africa's Next Tier-1 Gold Mine

ASX:PDI

BMO Global Metals,
Mining & Critical
Minerals Conference

February 2023

Forward looking statements, disclaimer and compliance

This presentation contains only a brief overview of Predictive Discovery Ltd and its associated entities ("PDI" or "Predictive") and their respective activities. The contents of this presentation, including matters relating to the geology of the projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification. This presentation contains a number of forward-looking statements. Known and unknown risks and uncertainties, and factors outside of Predictive's control, may cause the actual results, performance and achievements of PDI to differ materially from those expressed or implied in this presentation. To the maximum extent permitted by law, PDI does not warrant the accuracy, currency or completeness of the information in this presentation, nor the future performance of PDI, and will not be responsible for any loss or damage arising from the use of the information. The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Predictive or its activities.

Competent Person Statement and Compliance Statement

The Mineral Resource estimates reported herein are based on information compiled by Mr Phil Jankowski, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Jankowski is a full-time employee of CSA Global Pty Ltd 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. The Mineral Resource estimate referred to in this presentation was released to ASX on 6 February 2023. The Company is not aware of any new information or data that materially affects the mineral resource estimate contained in this announcement and all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

The information in this announcement that relates to prior Exploration Results have been extracted from ASX market announcements detailed in slide 28. The Company confirms that it is not aware of any new information or data that materially affects previous exploration results referred to in this announcement. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcements.

This presentation has been authorised for release by Andrew Pardey, Managing Director.

Company highlights

All the ingredients for a Tier-1 gold mine

Company fundamentals

- Exploration/development company with a Tier-1 gold asset in Guinea
- ASX listed (ASX: PDI)
- Market cap A\$295m*
- Sustainable growth strategy aligned with Guinea's key objectives
- Focus upon zero harm to people and strict environmental management
- Best-in-class technical partners

Bankan Project

- 4.2Moz resource at NEB (3.85Moz) and BC (331Koz)
- 50% of NEB's 3.5Moz open pit resource now classified as Indicated
- High-grade NEB underground resource of 335Koz at 4.75g/t (Inferred)
- Significant upside at both NEB and BC
- Extensive drilling programs ongoing

Regional upside

- 35km-long richly gold endowed structure
- Exploration and discovery in its infancy
- Birimian/Archean contact hosts some of Africa's largest gold discoveries
- Dedicated regional exploration team and increasing focus in 2023

Management team

- The right Management Team to build & operate the mine
- Strong track record of building out resource bases and putting mines into production
- Strategy in place to increase Bankan resource and develop into a mine

Bankan has the potential to be a multi-deposit gold camp

*Market capitalisation as at 22 February 2023

The right team

Highly experienced Board and senior management team

Board **Simon Jackson** Non-Executive Chairman

- 25 years' experience in the management of resource companies, particularly in Africa
- Former senior management at Red Back which developed and operated two gold mines in West Africa and was sold to Kinross for C\$9.3b
- Non-Executive Chairman of Sarama Resources Limited (TSX-V:SWA, ASX:SRR) and Non-Executive Director Resolute Mining (ASX/LSE:RSG)

Andrew Pardey Managing Director

- Geologist with extensive experience in West Africa
- Formerly COO and then CEO of Centamin (LSE:CEY, TSX:CEE)
- Built the 13Mt and 450Koz+ Au pa Sukari Mine in Egypt and Lefa Mine in Guinea

Sandra Bates Non-Executive Director

- 20+ years' experience
- Risk assessment specialist within the natural resources sector
- Non-Executive Director: Adriatic Metals (ASX:ADT, LSE:ADT1) and General Counsel Elemental Altus Royalties (TSX-V:ELE)

Steven Michael Non-Executive Director

- 25+ years' experience in the global resources sector
- Non-Executive Director of Wia Gold Limited (ASX:WIA)
- Previously Managing Director of Vimy Resources (ASX:VMY) and Executive Director Deep Yellow (ASX:DYL)

Management

Marlyatou Balde Country Manager

- Guinean National and geologist with 25+ years' experience in the resource industry
- Most recently, Technical Advisor to the Minister of Mines and Geology - Guinea

Pierre Louw Chief Financial Officer

- Senior Accountant with 35+ years' experience
- Worked extensively in Africa, including Tanzania, Egypt, Zambia and South Africa
- Was previously CFO for Centamin, FD of the Lumwana Mining Company in Zambia (Equinox), finance and business manager Geita Gold Mine Tanzania

Andre Pieters ESG Manager

- 25+ years' environmental and social compliance experience in infrastructure development and mining
- Most recent role in Guinea was leading the environmental compliance program for a major bauxite exporter
- Previous roles include Kinross Tasiast Mauritania Environment Superintendent/Manager

Norman Bailie Manager Geology

- 30+ years' experience in gold mining and exploration
- Has held senior positions with explorers, mid-tier and major mining companies, including Centamin and Red Back

Chris Boreham Project Feasibility Manager

- Mining Engineer 30+ years' experience in hard rock mining underground and open pit, both owner operator and contract mining
- Has delivered feasibility studies across Australia, China and Africa
- Previous General Manager Sukari Gold Mine Egypt

Brad Milne Corp Dev Manager

- 15+ years' corporate development and investment banking experience in the resources industry
- Investor relations, business development, transactions, studies, debt and equity funding
- Previous roles include Corporate Development Manager at BCI Minerals

Capital structure

1,786M

Shares on issue

A\$32M

Cash (at 31 December 2022)

A\$295M

Market cap (at 22 February 2023)

Technical partners



Research



Brock Salier



Ben Crooks



Paul Howard



Yuen Low



Alex Topouzoglou



Mike Millikan



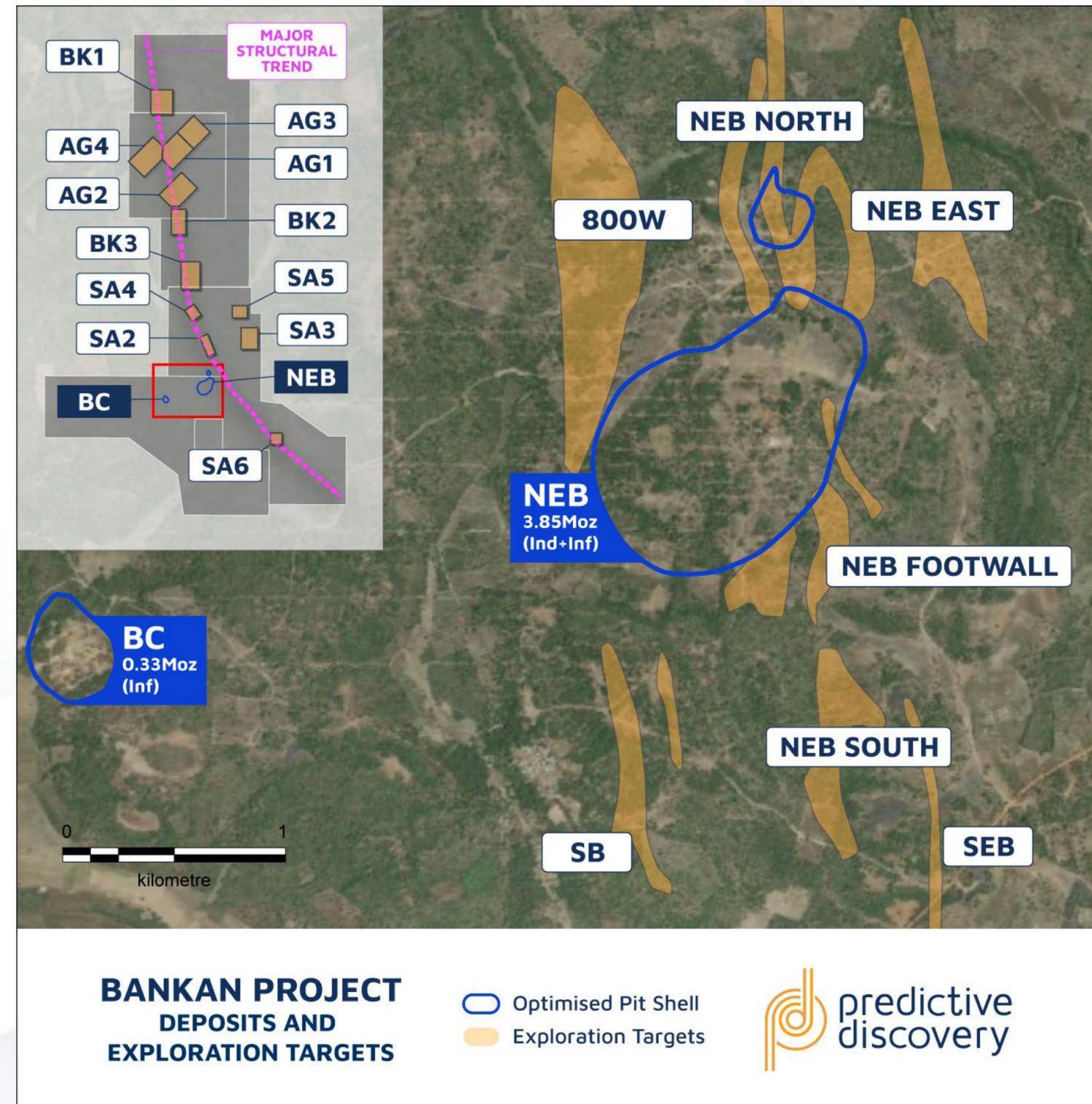
4.2Moz
at 1.69g/t Au

Bankan Gold Project

Introduction to Bankan

West Africa's next Tier-1 gold deposit

- Four contiguous exploration licences covering a 35km-long richly gold endowed super structure
- Mineral Resource of 4.2Moz @ 1.69g/t across two separate deposits:
 - **NEB: 3.85Moz @ 1.72g/t (Ind & Inf)**
 - **BC: 0.33Moz @ 1.43g/t (Inf)**
- Extensive drilling program ongoing to grow and upgrade gold resources
- Straightforward open pit project with significant potential for high-grade underground mining
- Simple metallurgy with potential for industry-standard processing and high gold recoveries
- Scoping Study due to be completed late 2023 – crucial for permitting process



About Guinea

Mature resources industry; West Africa's next major gold region

Established mining code & fiscal regime

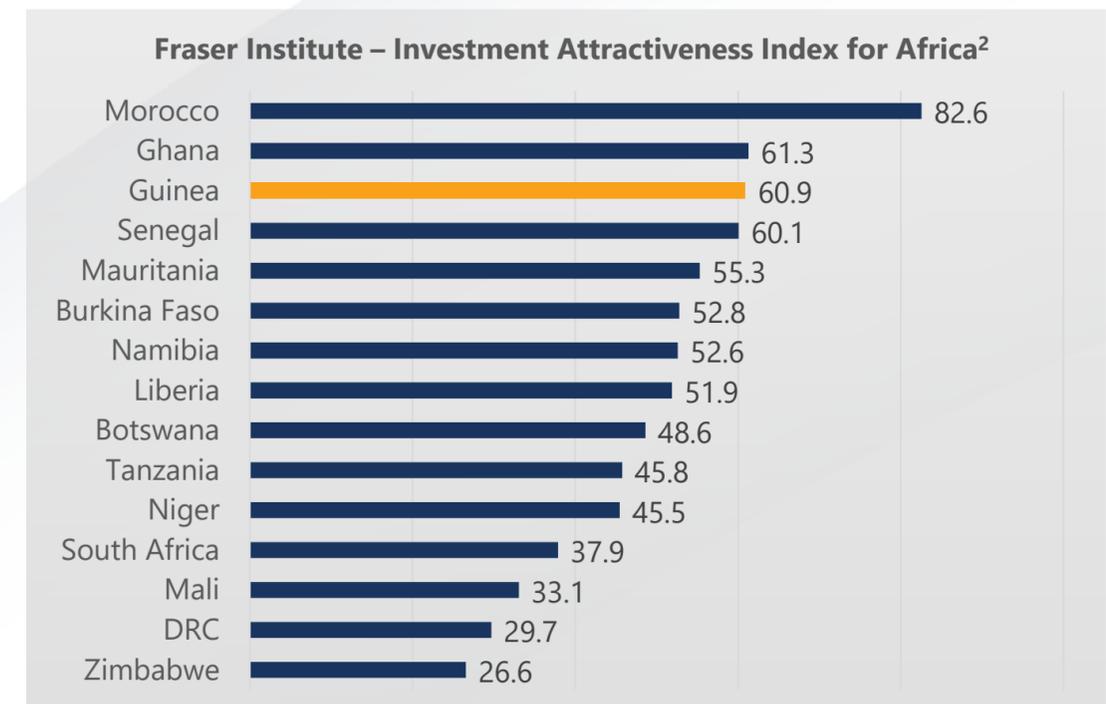
- Royalty of 5% plus a 1% contribution to local Development
- State entitled to 15% free carry
- Advanced and robust environmental management expectations

Stable and mature mining jurisdiction

- Low security risk, uninterrupted mining, geologically fertile and underexplored region
- Mining an important contributor to Guinea's economy
- World's third largest bauxite producer and exporter
- Established and long running gold industry with two major mines
- Ranked third on Fraser Institute Investment Attractiveness Index for Africa²
- Major global resource companies operating in country

Positive, two-way communication with Mining and Environmental Ministries

- Regular engagement at all levels



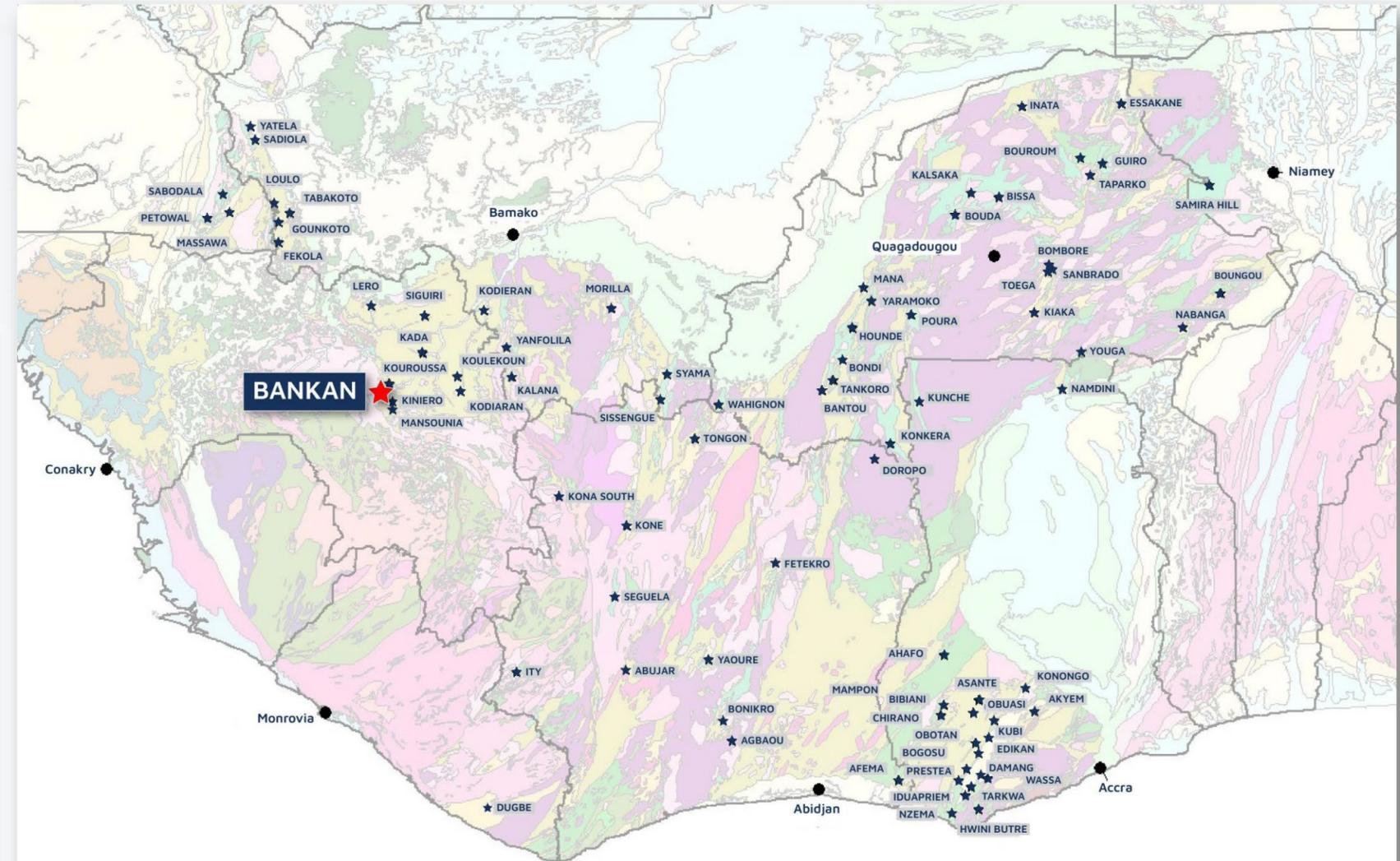
1. <https://eiti.org/news/guinea-achieves-high-score-eiti-implementation>

2. <https://www.fraserinstitute.org/sites/default/files/annual-survey-of-mining-companies-2021.pdf>

Guinea's Siguiiri Basin

Bankan strategically located in the centre of Guinea's new gold rush

- Siguiiri Basin is the least explored region within the West African Birimian Greenstone belt
- Hosts mines and deposits including:
 - **AngloGold Ashanti's Siguiiri Gold Mine**
(6.4Moz gold resource; 258Koz 2021 production; operating for 25 years)
 - **Nordgold's Lefa Gold Mine**
(4.5Moz gold resource; 163Koz 2021 production; operating for 15 years)
 - **Hummingbird's Kouroussa's Gold Mine**
(1.2Moz gold resource; in construction and first gold expected mid-2023; targeting 100Koz pa over 7 years)
 - **Robex's Kiniero Gold Project**
(2.7Moz gold resource; PFS completed; targeting 100Koz pa over 6.5 years)
- Siguiiri Basin's margins now globally recognised to be a richly mineralised fluid conduit, perfect for large greenfields gold discovery



BANKAN PROJECT

★ BANKAN

★ GOLD MINE or NEAR-DEVELOPMENT



Responsible development strategy and activities

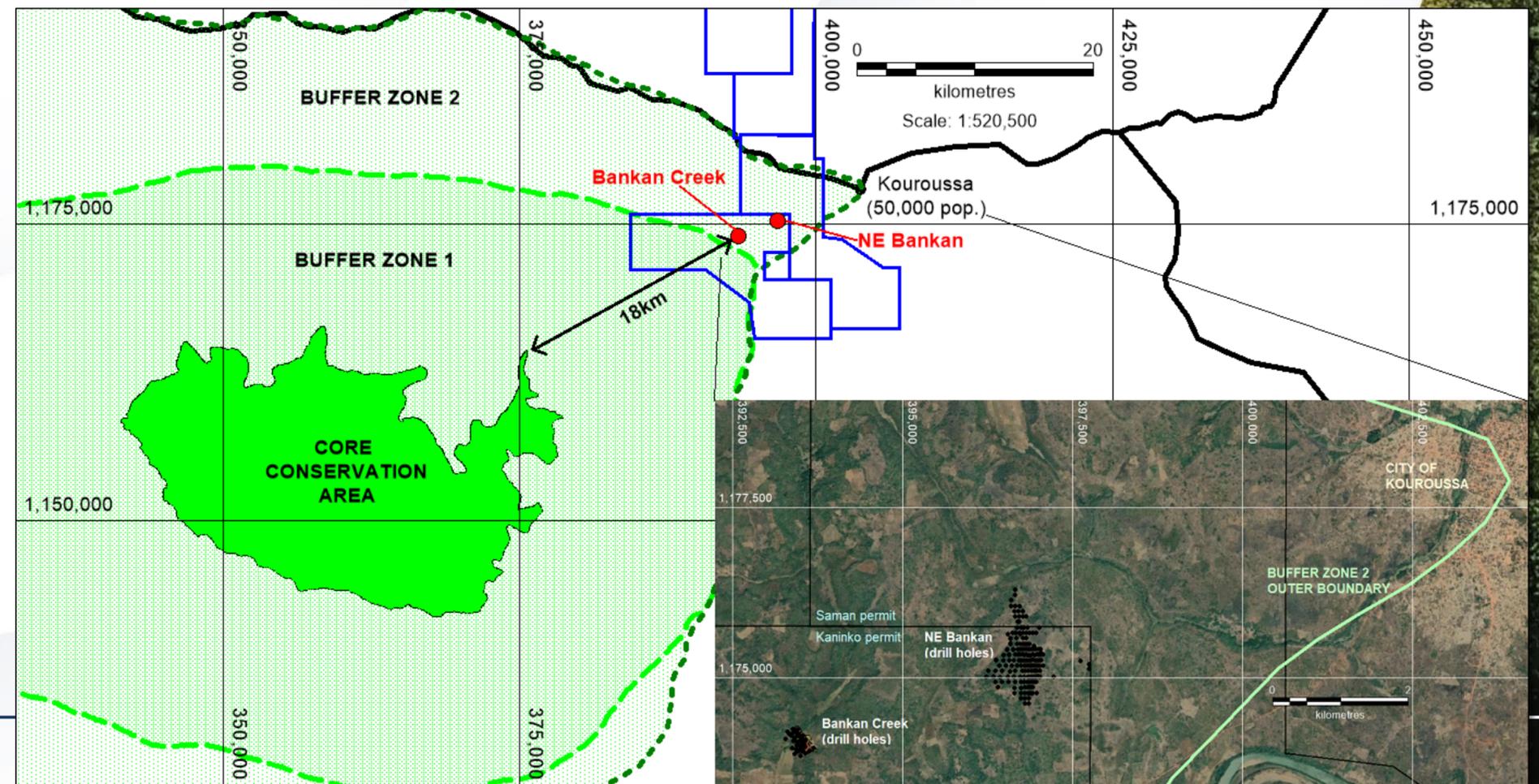
Committed to developing the Bankan Project in a safe and responsible way

ESG strategy

- Materially enhanced independent oversight and management control of ESG programs, essential to the delivery of the Bankan Project to the benefit of all stakeholders
- Working to define our social and environmental action plans to de-risk Bankan
- Engaging leading sustainability consultancies to ensure best-practice sustainable development
- Building communications channels with key government stakeholder groups to ensure alignment on environmental and social objectives and expectations have been established
- Engaging with the Guinea Government and other stakeholders to define the environmental, social, administrative and permitting requirements to develop the project within Buffer Zone 2 of the Upper Niger National Park (see diagram)

ESG activities

- Comprehensive social & environmental studies underway; development of ESIA ongoing
 - Wet season studies completion; dry season studies to commence in March 2023
 - Second round of social impact surveys planned for early 2023
- Various community programs and initiatives being progressed



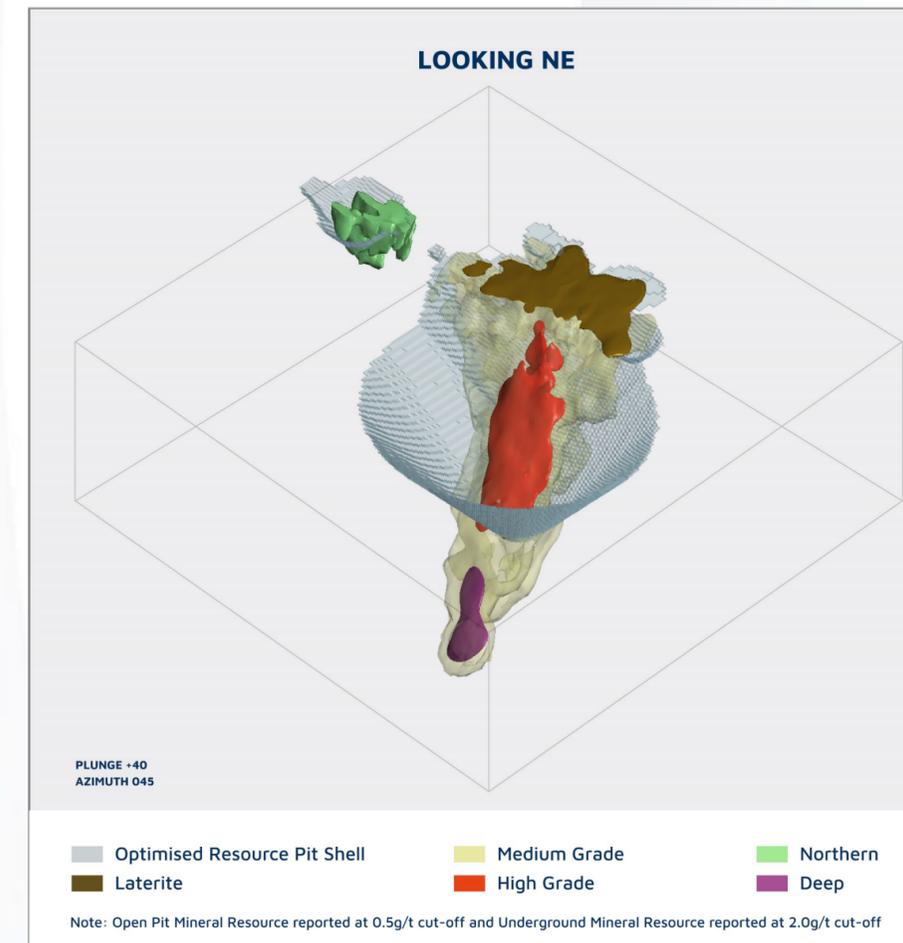
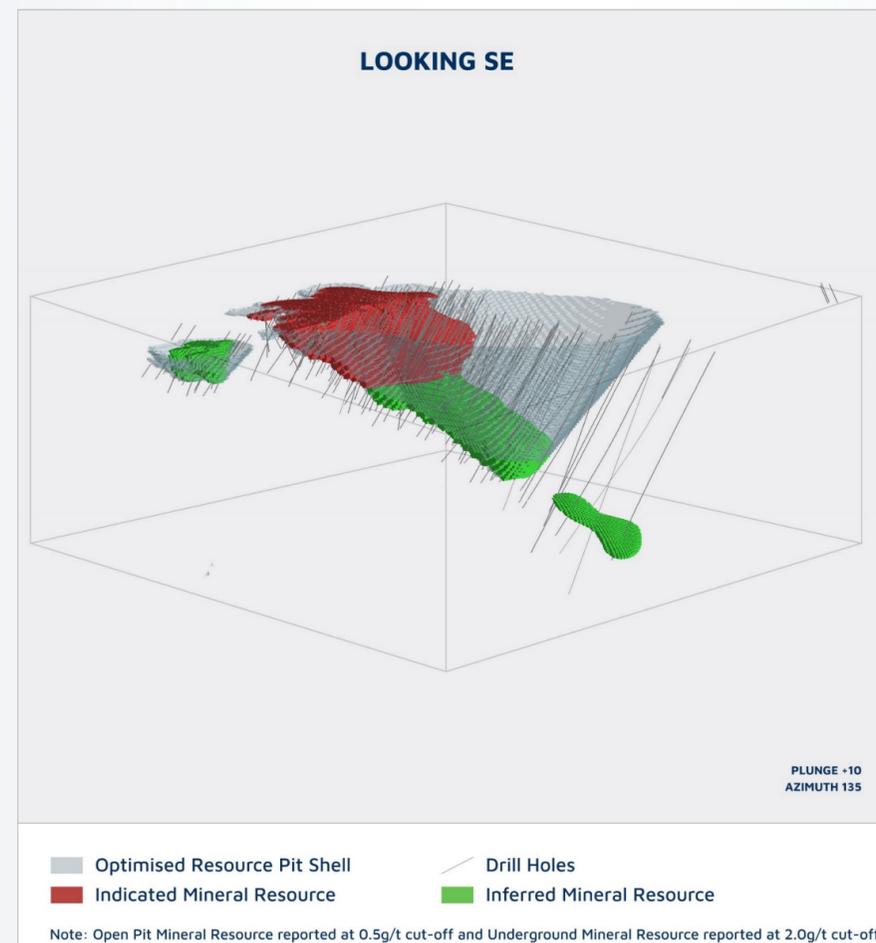
NEB Mineral Resource update

Significant initial upgrade to Indicated category

- Intention of the update to start upgrading Inferred to Indicated
- 63% of NEB's tonnes and 50% of contained gold in the open pit shell upgraded to Indicated – top 250m of the resource pit shell
- Significantly enhanced understanding of deposit geology and mineralisation controls
- Underground Mineral Resource increased to 335Koz at 4.75g/t. Still based on limited drilling with significant upside potential
- BC estimate unchanged – open in all directions and at depth
- Ongoing resource definition drilling to target:
 - Further conversion of NEB Open Pit Mineral Resource to support Scoping Study
 - Expansion of the NEB Underground Mineral Resource
 - Newly identified shears near NEB's smaller northern pit shell
 - Smaller high-grade shoots within the main pit shell
 - Resource expansion at BC

Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit	Indicated	0.5	42.7	1.27	1,747
	Inferred	0.5	24.7	2.23	1,768
	Total		67.4	1.62	3,515
NEB Underground	Inferred	2.0	2.2	4.75	335
NEB Total			69.6	1.72	3,850
BC Open Pit	Inferred	0.5	7.2	1.42	331
Total Bankan Project			76.8	1.69	4,181

Refer to notes in Appendix



NEB upside potential

Excellent potential for Mineral Resource expansion

Northern open pit area

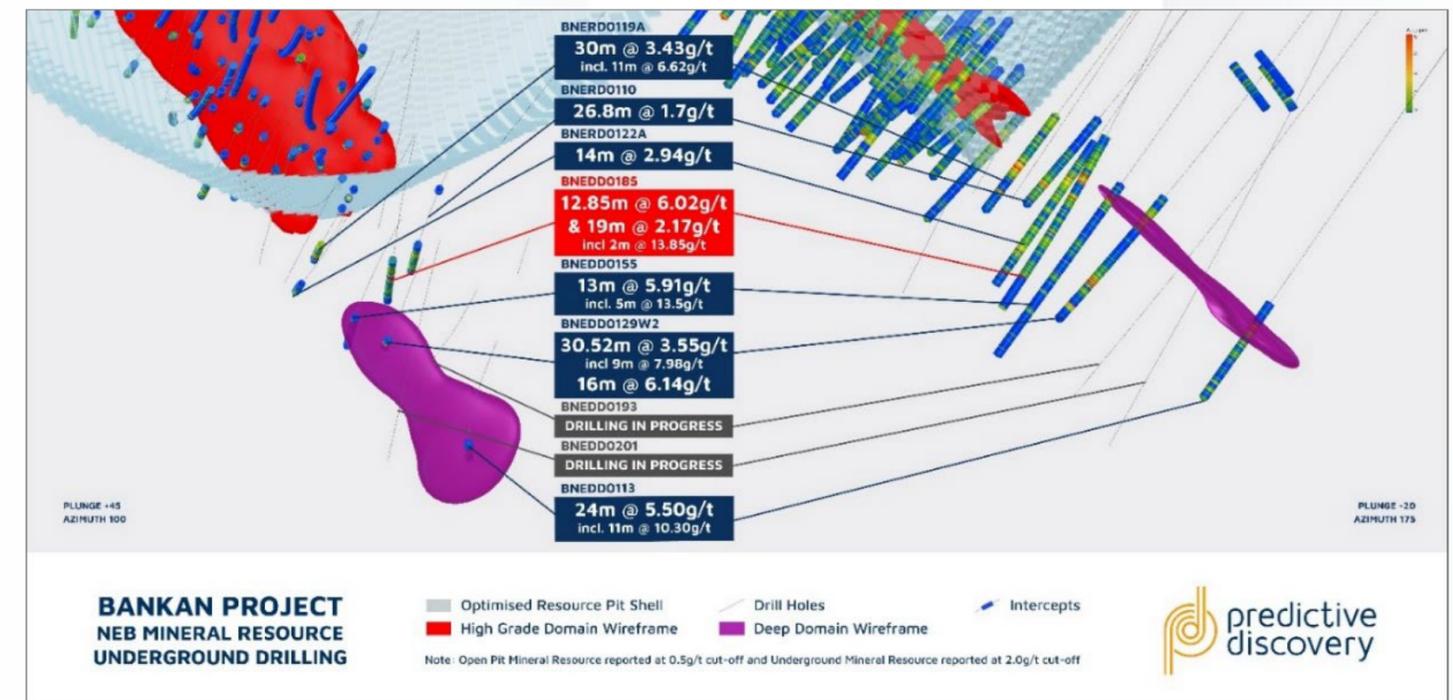
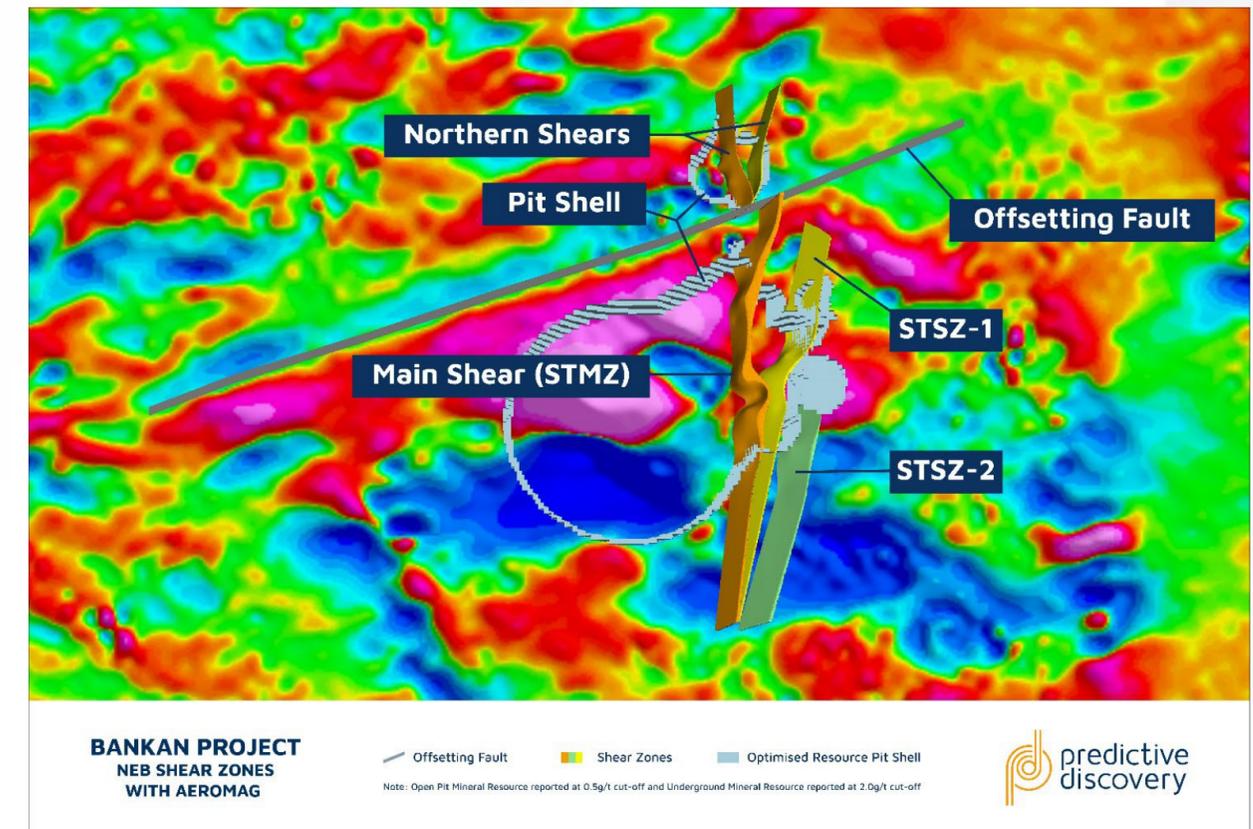
- Newly identified ENE striking fault between the two resource pit shells appears to offset mineralisation
- Two shears north of the fault may be continuation of the main NEB mineralisation
- Mineralisation in the northern area open along strike to the north and at depth

Smaller high-grade shears in the main pit shell

- Potential for smaller high-grade shoots south of the main high-grade shoot
- Largely untested by drilling

Underground Mineral Resource

- Estimate of 335koz @ 4.75g/t based on only three drill holes
- Potential to increase the Mineral Resource:
 - Up-dip towards the resource pit shell
 - Laterally expanding the boundaries of currently defined mineralisation
 - Several holes in progress or assays pending
- Remains open at depth below hole BNEDD0113 (24m @ 5.5g/t incl 11m @ 10.3g/t)
- Recent hole BNEDD0185 returned 12.85m @ 6.02g/t outside the current resource



BC – 331Koz only 3km west of NEB

Open in all directions and at depth

Bankan Creek Drill Plan

Drill Holes Gram metres

- > 100
- 50-100
- 25-50
- 10-25
- < 10

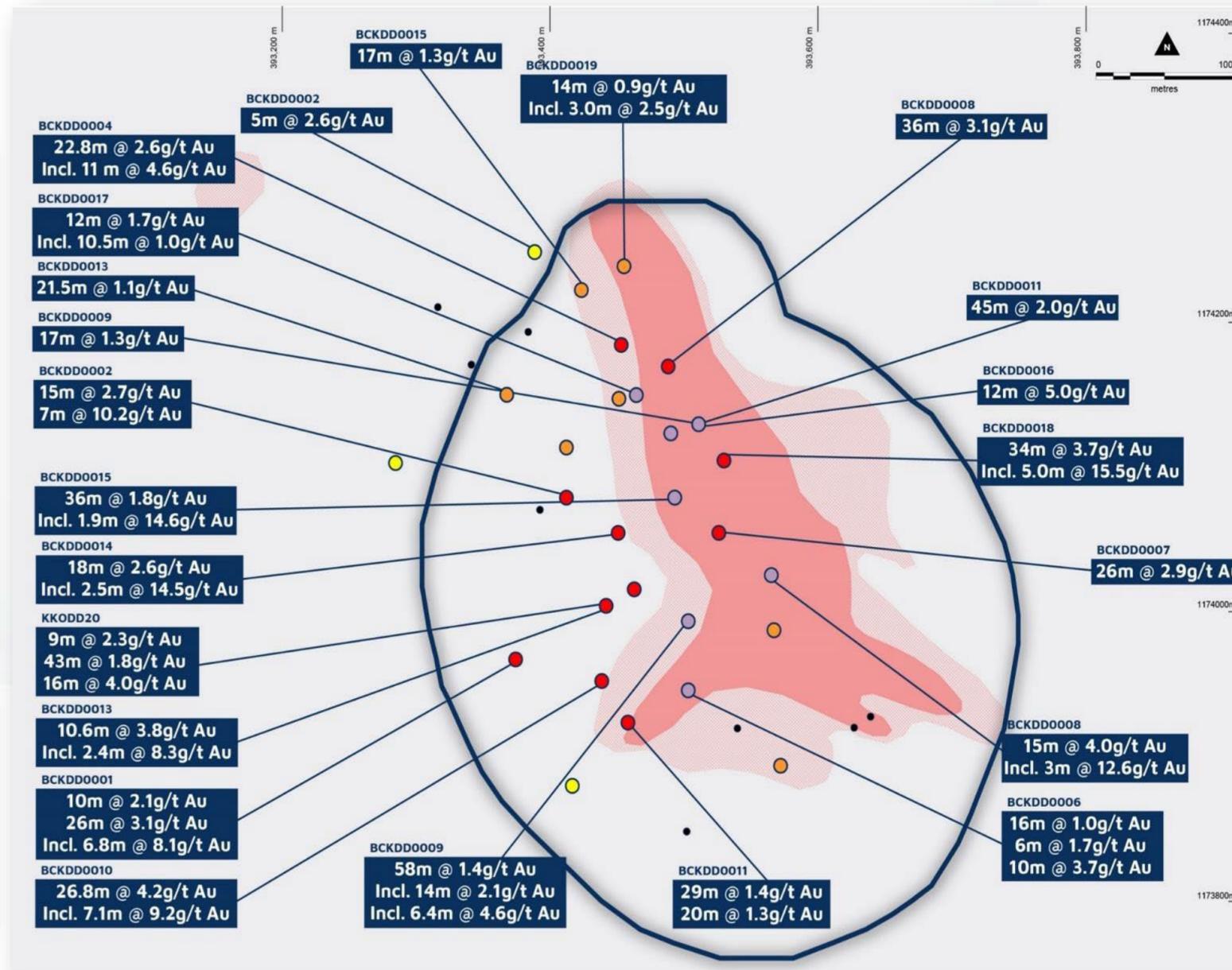
Power Auger

- Plus 0.10g/t Au
- Plus 0.25g/t Au

Notes

Intercept values shown = aggregate of reported intercepts (0.25g/t Au cutoff grade) excluding intercepts averaging <0.5g/t Au.

The holes plotted are RC/DD and DD holes drilled from west to east.

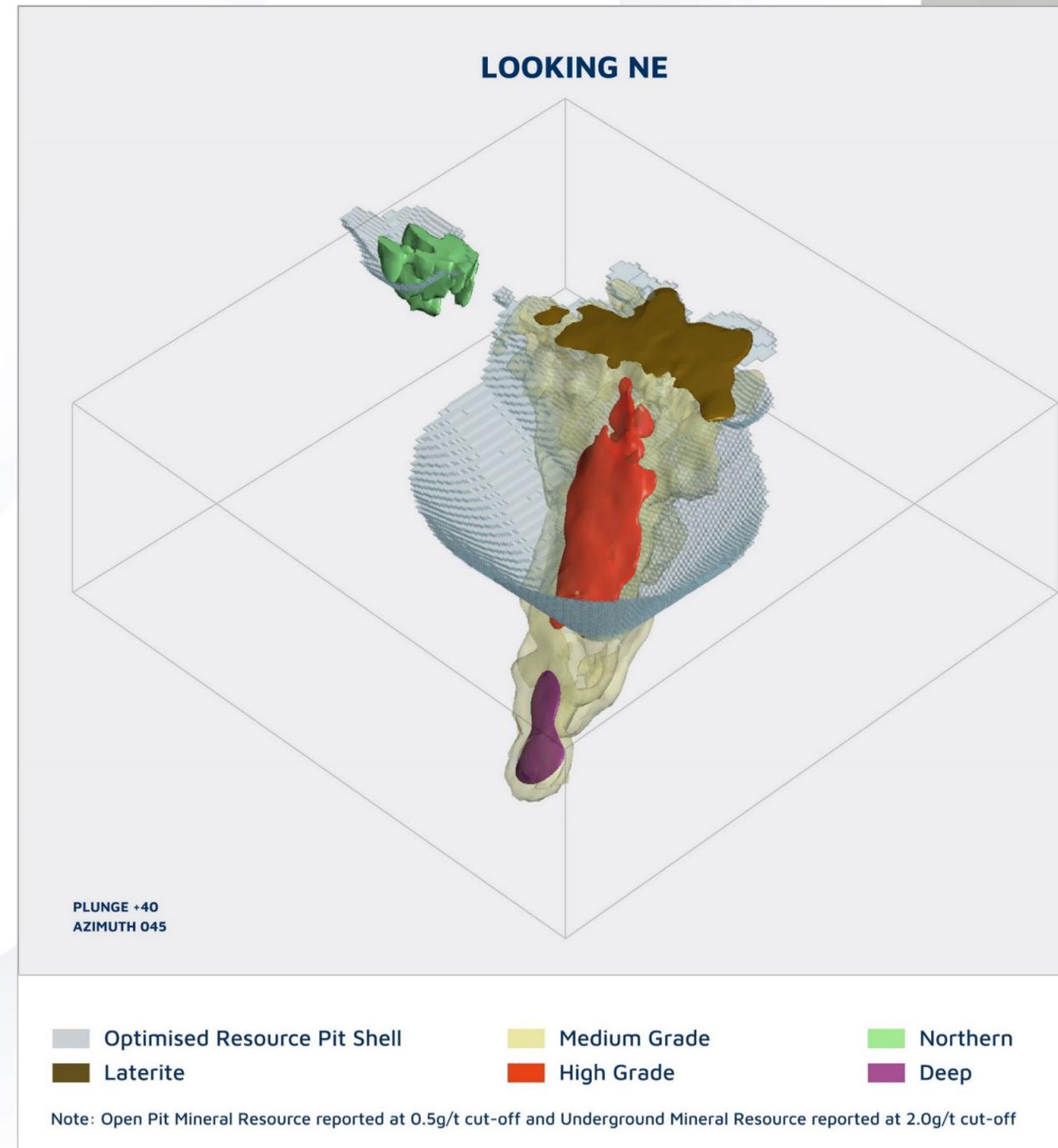


- Open in all directions and at depth
- 3km from NEB
- Lightly explored
- Significant potential for Resource growth

Drilling re-commenced in October 2022

Straightforward and simple metallurgy

- Initial metallurgical test work completed on the high-grade zone in the lower area of the current pit shell with an average recovery of 92.8%
- Two sample streams tested:
 - Gravity concentrated then selected random sample tails leached. All samples tested completed leaching within 24 hours for an average recovery of 94%
 - Complete sample leach testing, target grind of p80 passing 75 micron, Leaching times with 69 sample leach kinetics indicating completion within 48 hours
- Gold mineralisation confirmed as free-milling with high gold recoveries and amenable to simple, industry-standard processing
- Gravity recovery of up to 54%
- Ball Mill Bond Work Index of 18 to 25kWh/t for fresh ore





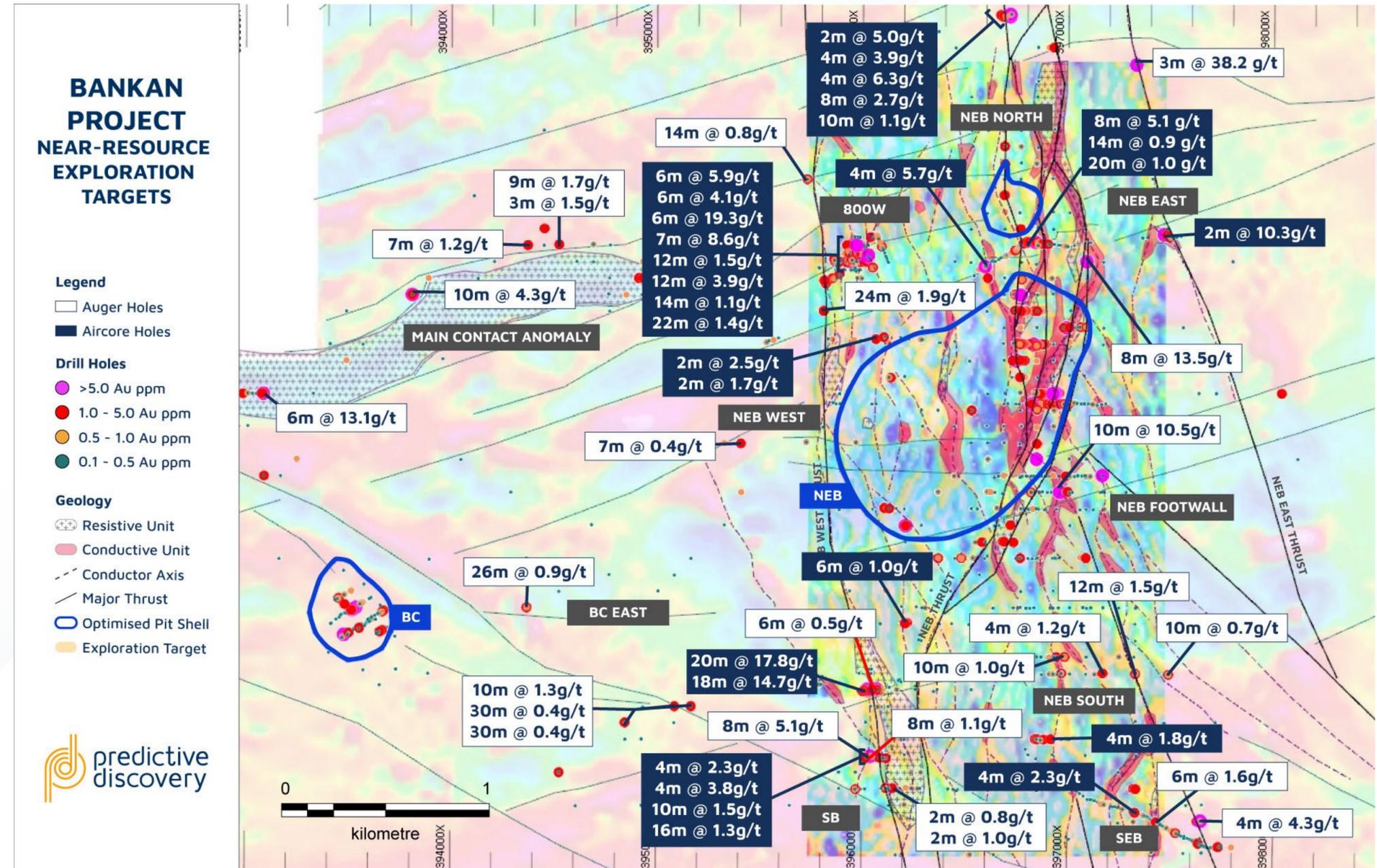
Seeking to prove up
the full potential of
the Bankan permits

Near-Mine & Regional Exploration

Near-deposit potential

Early work highlights multi-deposit potential within 5km of NEB

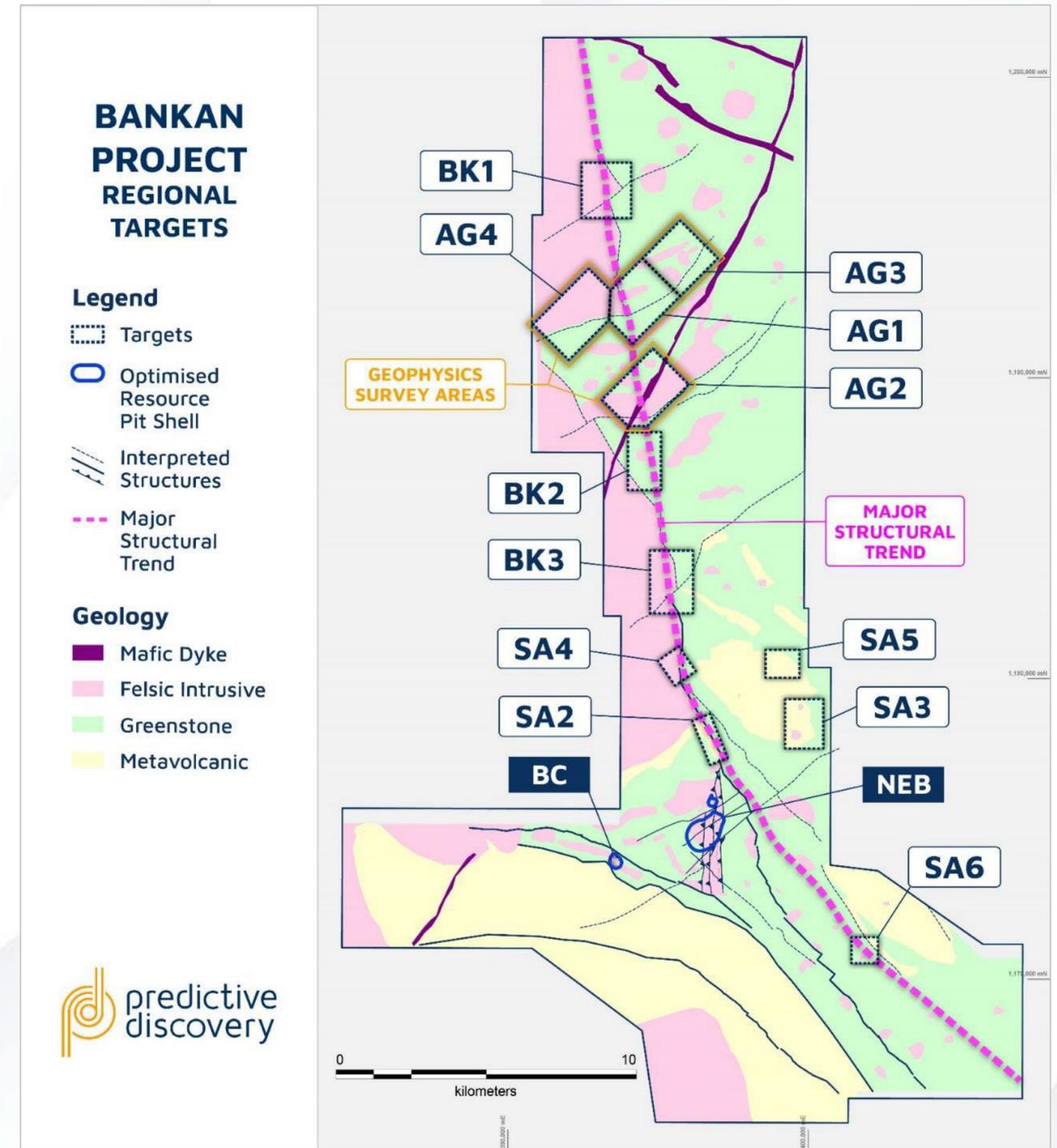
- Shallow drilling (auger & aircore) results confirm the extent of gold mineralisation in the NEB & BC region
- Target areas confirmed by recent geophysics program – excellent induced polarisation results
- Programs designed to deliver additional resource ounces in close proximity to both ore deposits
- RC drilling planned on high priority targets as they emerge from shallow drilling and geophysics



Regional potential

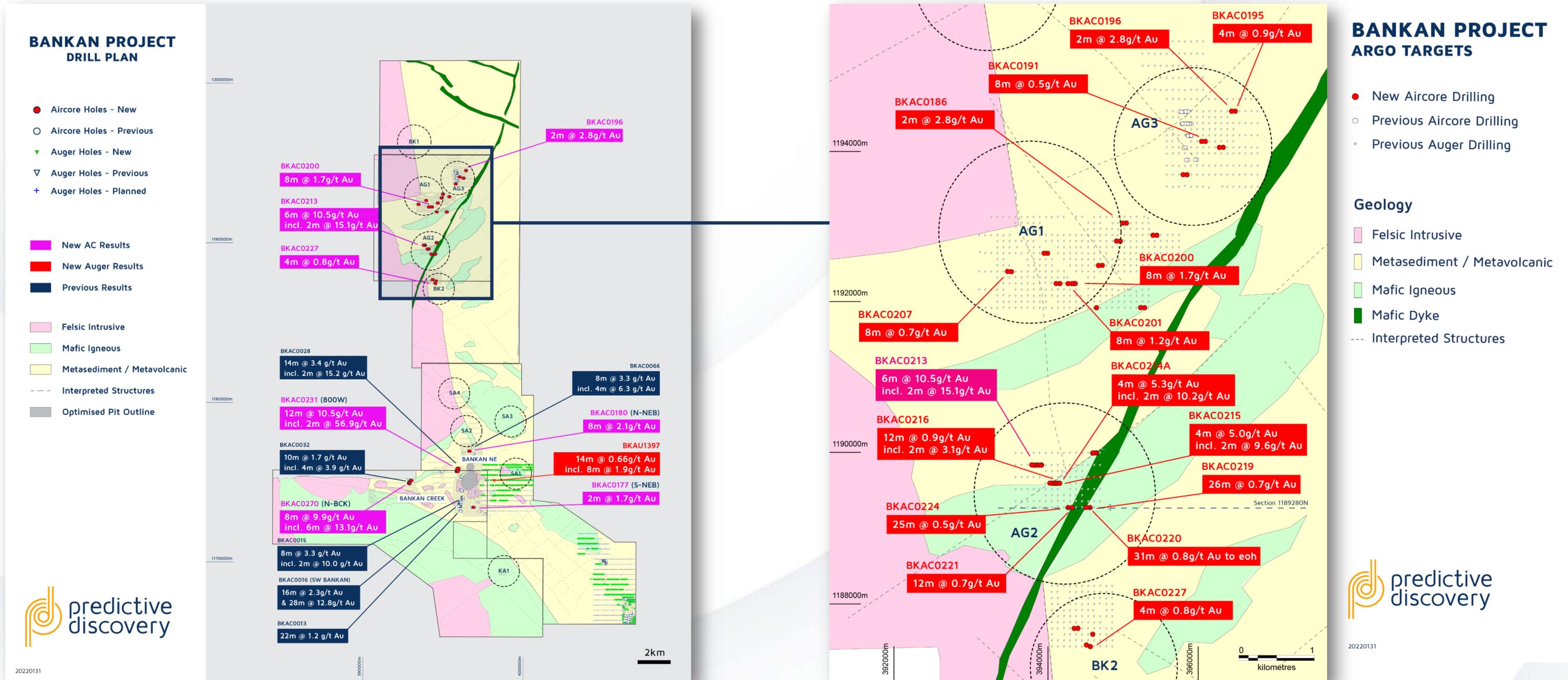
35km-long gold super-structure with significant exploration upside

- Significant exploration upside exists
- Bankan sits atop a basin-margin gold bearing super-structure
- Early geophysical and auger programs delineated many high-quality targets
- Exploration team strengthened to drive regional programs
- Gradient array induced polarisation (GAIP) surveys underway at targets on the Argo (AG) permit
- RC drilling to commence immediately following GAIP results



Regional potential

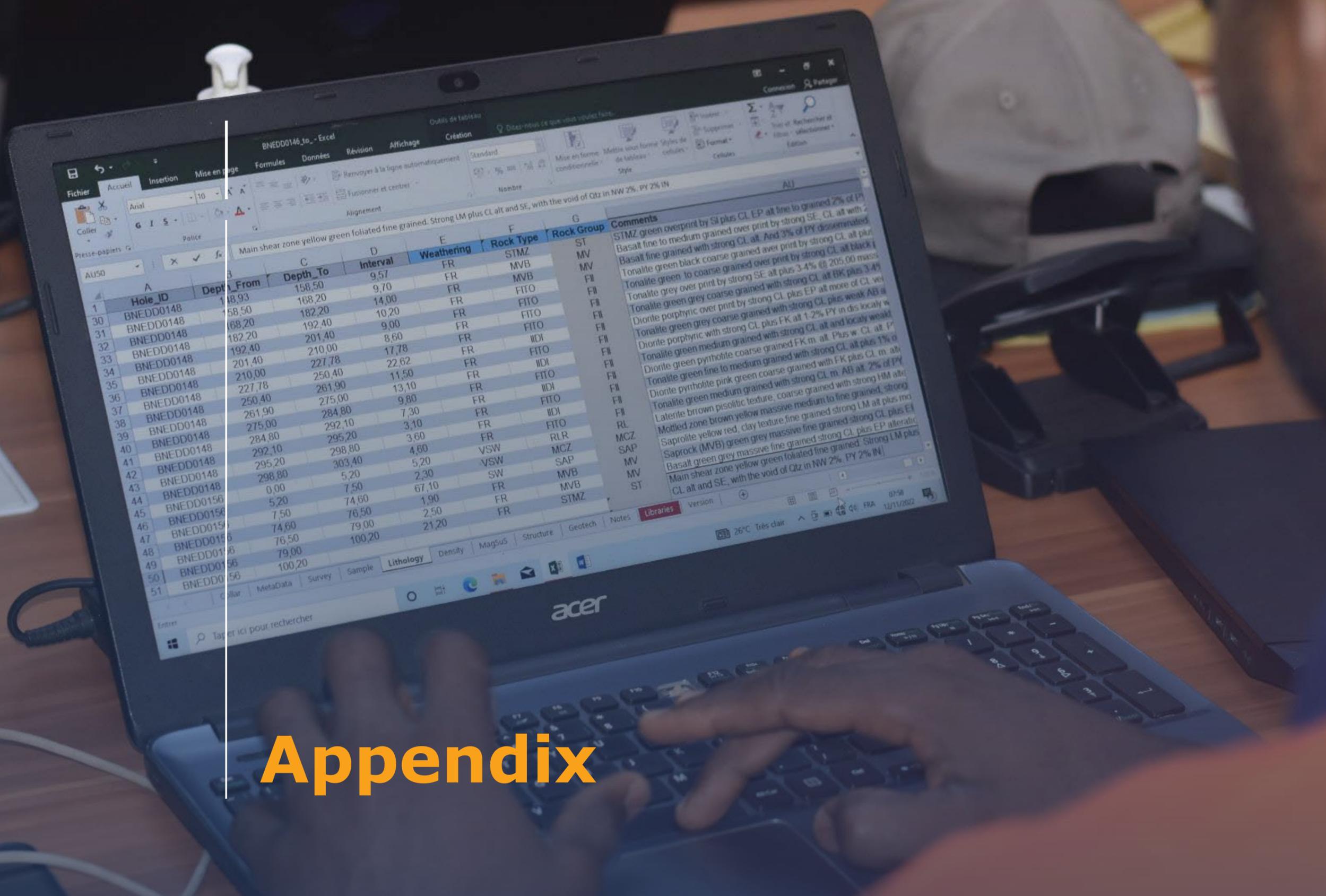
Encouraging previous results; further geophysics (GAIP) underway, to be followed by RC drilling



PDI summary

An exciting future as Bankan moves towards the development phase

- Exploration/development company with the Tier-1 Bankan Gold Project in Guinea
- 4.2Moz Resource at NEB and BC to-date, with significant upside. 50% of NEB Open Pit Resource converted to Indicated
- Scoping Study and ESIA to be completed in late 2023 to facilitate permitting discussions
- Highly prospective permits have the potential for additional large-scale discoveries; increasing focus on regional exploration. Geophysics (GAIP) underway on Argo targets, to be followed by RC drilling
- The right Management Team with a track record of building out resource bases, and developing and operating gold mines in Africa
- Well funded and supported to drive value for shareholders



Hole ID	Depth From	Depth To	Interval	Weathering	Rock Type	Rock Group	Comments
1	148,93	158,50	9,57	FR	STMZ	ST	STMZ green overprint by SI plus CL EP all fine to grained 2% of PY
30	158,50	168,20	9,70	FR	MVB	MV	Basalt fine to medium grained over print by strong SE, CL alt with 2
31	168,20	182,20	14,00	FR	MVB	MV	Basalt fine grained with strong CL alt. And 3% of PY disseminated
32	182,20	192,40	10,20	FR	FITO	FI	Basalt green black coarse grained over print by strong CL alt plus
33	192,40	201,40	9,00	FR	FITO	FI	Tonalite green to coarse grained over print by strong CL alt black
34	201,40	210,00	8,60	FR	FITO	FI	Tonalite grey over print by strong SE alt plus 3-4% (B 205,00 mass
35	210,00	227,78	17,78	FR	FITO	FI	Tonalite green grey coarse grained with strong CL alt BK plus 3-4%
36	227,78	250,40	22,62	FR	IDI	FI	Tonalite green grey coarse grained with strong CL plus EP alt more of CL ve
37	250,40	261,90	11,50	FR	IDI	FI	Diorite porphyric over print by strong CL plus weak AB a
38	261,90	275,00	13,10	FR	FITO	FI	Diorite porphyric with strong CL plus FK alt 1-2% PY in ds locally w
39	275,00	284,80	9,80	FR	FITO	FI	Tonalite green medium grained with strong CL alt and locally weakl
40	284,80	292,10	7,30	FR	IDI	FI	Tonalite green pyrrhotite coarse grained with strong CL alt plus 1% o
41	292,10	295,20	3,10	FR	IDI	FI	Diorite green fine to medium grained with strong CL alt plus 1% o
42	295,20	298,80	3,60	FR	FITO	FI	Tonalite green medium grained with strong CL m. AB alt 2% of PY
43	298,80	303,40	4,60	VSW	MCZ	MCZ	Tonalite pyrrhotite pink green coarse grained with strong CL m. AB alt
44	303,40	310,00	6,60	FR	RLR	SAP	Laterite brown pisolitic texture, coarse grained with strong HM alt
45	310,00	317,00	7,00	FR	RLR	SAP	Mottled zone brown yellow massive medium to fine grained, strong
46	317,00	324,00	7,00	FR	RLR	SAP	Saprolite yellow red, clay texture fine grained strong LM alt plus mo
47	324,00	331,00	7,00	FR	RLR	SAP	Saprolite yellow red, clay texture fine grained strong LM alt plus mo
48	331,00	338,00	7,00	FR	RLR	SAP	Saprolite yellow red, clay texture fine grained strong LM alt plus mo
49	338,00	345,00	7,00	FR	RLR	SAP	Saprolite yellow red, clay texture fine grained strong LM alt plus mo
50	345,00	352,00	7,00	FR	RLR	SAP	Saprolite yellow red, clay texture fine grained strong LM alt plus mo
51	352,00	359,00	7,00	FR	RLR	SAP	Saprolite yellow red, clay texture fine grained strong LM alt plus mo

Appendix

Bankan Project Mineral Resource

Updated Bankan Mineral Resource estimate

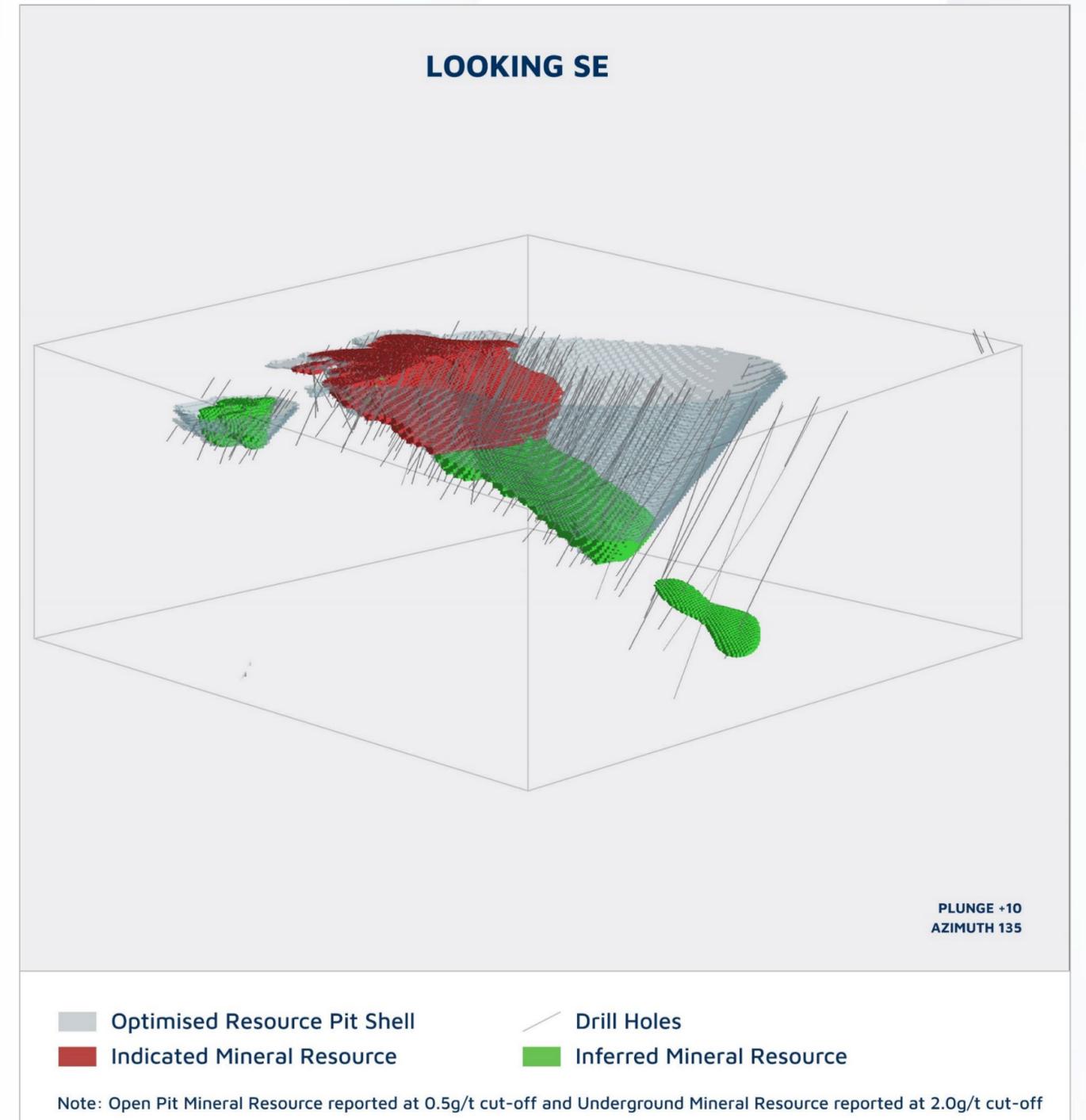
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NEB Open Pit	Indicated	0.5	42.7	1.27	1,747
	Inferred	0.5	24.7	2.23	1,768
	Total		67.4	1.62	3,515
NEB Underground	Inferred	2.0	2.2	4.75	335
NEB Total			69.6	1.72	3,850
BC Open Pit	Inferred	0.5	7.2	1.42	331
Total Bankan Project			76.8	1.69	4,181

Notes to Resource Table:

1. The NEB Mineral Resource is estimated with all drilling data available as at 16 January 2023. The BC Mineral Resource has not been updated since it was previously reported on 2 August 2022 and 30 September 2021.
2. The Mineral Resource is reported in accordance with the JORC Code 2012 Edition at a 0.5g/t Au cut-off for the Open Pit resources and a 2.0g/t cut-off for the Underground resource.
3. The Competent Person is Phil Jankowski FAusIMM of CSA Global.
4. The Open Pit resources are constrained by optimised pit shells using a metal price of USD1,800/oz Au and process recovery of 94%.
5. Rounding may lead to minor apparent discrepancies.

Drilling included in Mineral Resource estimate

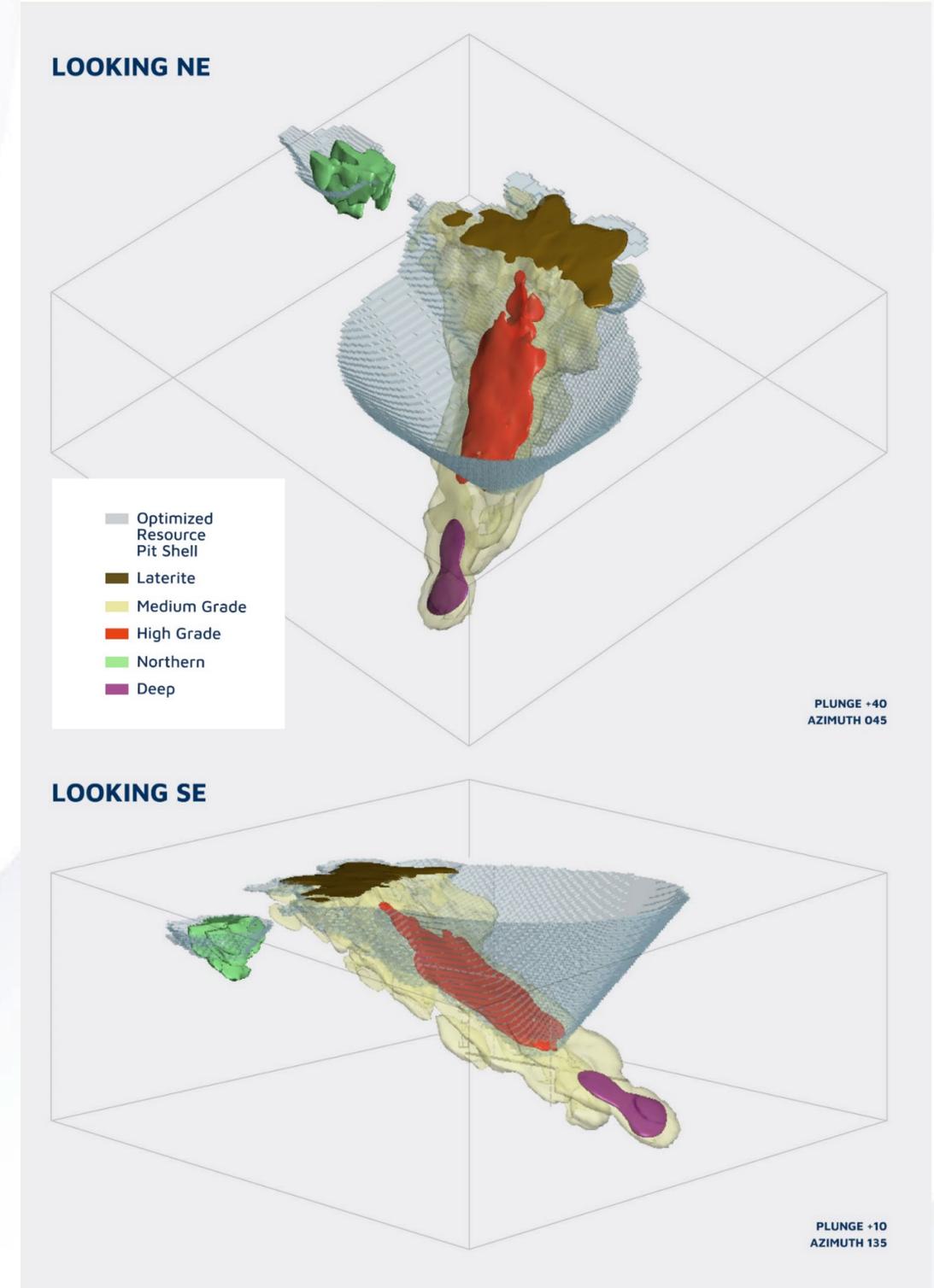
Type	Holes	Metres
RC	197	23,122m
DD or RC/DD	164	61,576m
Total	361	84,698m



Bankan Project Mineral Resource

NEB Mineral Resource Estimate by Domain

Domain	Cut-off (g/t Au)	Indicated			Inferred		
		Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
Laterite	0.5	1.9	1.00	62	-	-	-
Low Grade	0.5	-	-	-	0.7	0.58	13
Medium Grade	0.5	37.9	1.02	1,244	13.2	0.83	353
High Grade	0.5	2.9	4.85	448	8.4	5.01	1,348
Northern	0.5	-	-	-	2.4	0.70	54
Deep	2.0	-	-	-	2.2	4.75	335



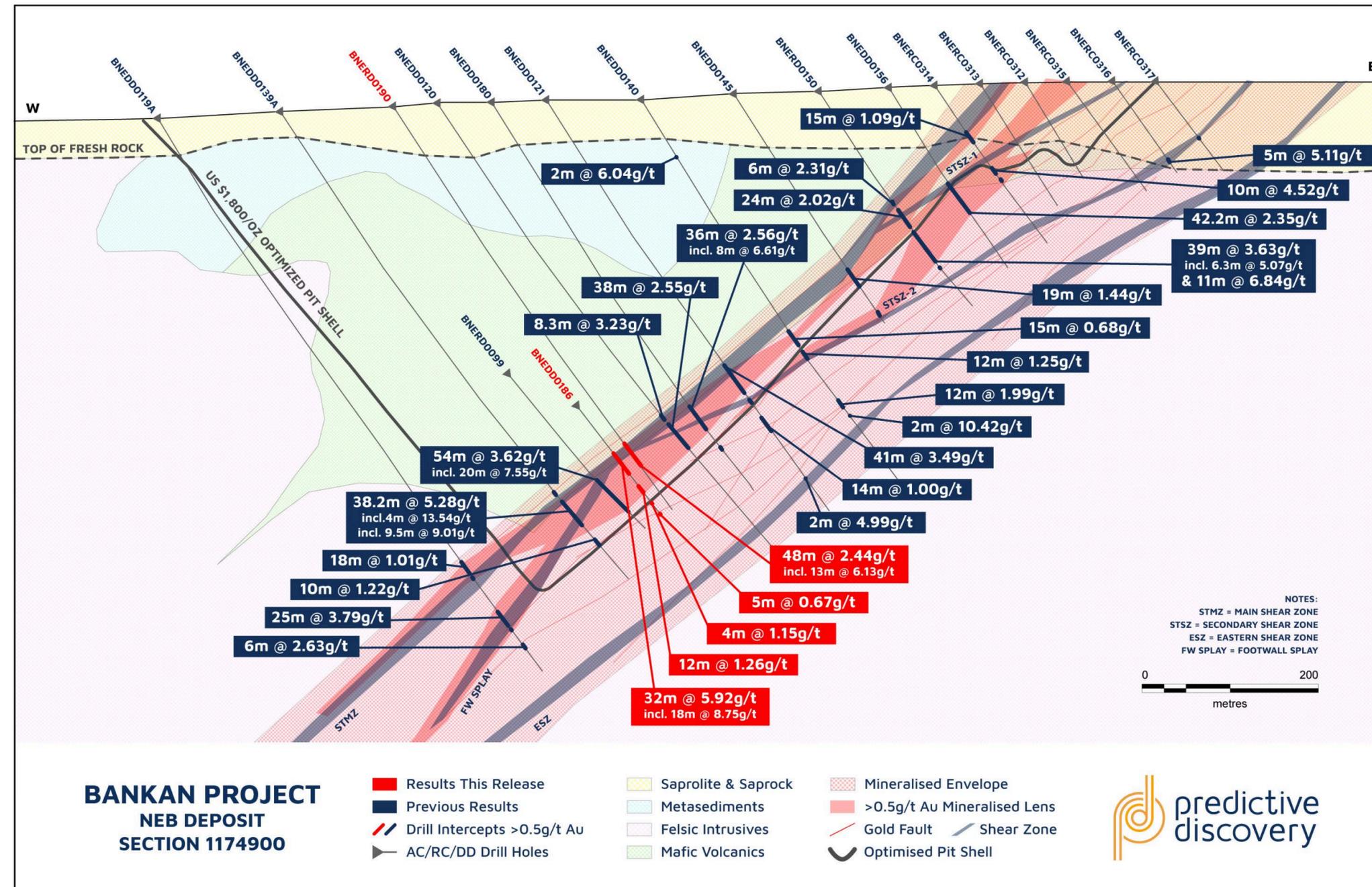
Bankan Project Mineral Resource

NEB Open Pit Grade Tonnage Table

Cut-off (g/t Au)	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
0	42.8	1.27	1,750	41.7	1.43	1,921	84.5	1.35	3,671
0.1	42.8	1.27	1,750	41.4	1.44	1,920	84.2	1.35	3,670
0.2	42.8	1.27	1,750	37.9	1.56	1,902	80.7	1.41	3,652
0.3	42.8	1.27	1,750	31.6	1.83	1,854	74.4	1.51	3,604
0.4	42.8	1.27	1,749	27.7	2.04	1,812	70.5	1.57	3,561
0.5	42.7	1.27	1,747	24.7	2.23	1,768	67.4	1.62	3,515
0.6	40.5	1.31	1,706	22.6	2.39	1,730	63.0	1.70	3,437
0.7	35.5	1.40	1,603	20.0	2.62	1,675	55.4	1.84	3,278
0.8	30.0	1.53	1,471	16.0	3.08	1,580	46.0	2.07	3,052
0.9	24.6	1.68	1,326	12.7	3.66	1,491	37.2	2.35	2,817
1.0	19.6	1.86	1,174	10.6	4.20	1,428	30.2	2.68	2,602

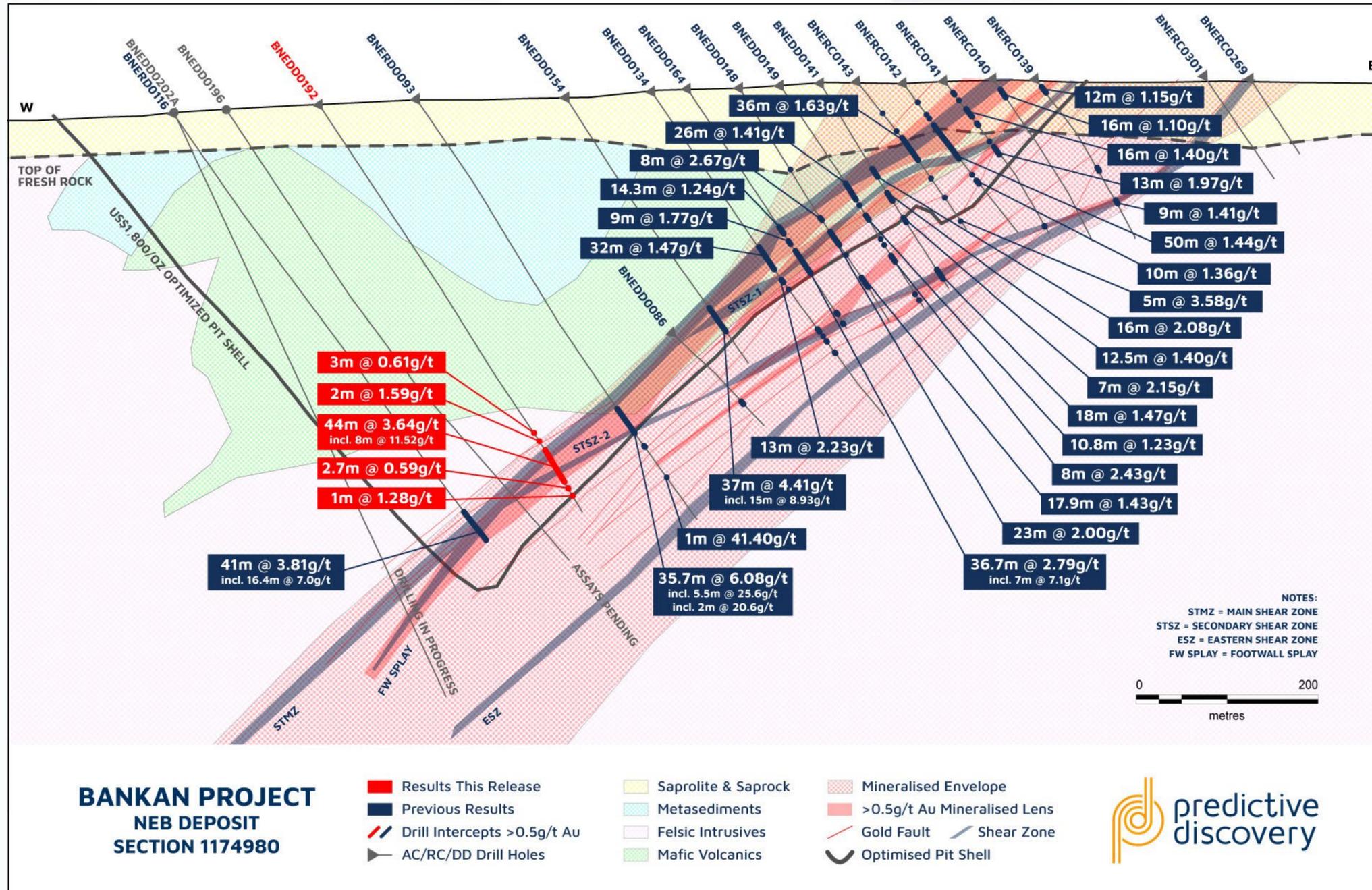
NEB Cross Section 1174900N

Excellent grades from new holes in the bottom half of the pit, where the Mineral Resource is Inferred (32m @ 5.92g/t)



NEB Cross Section 1174980N

Excellent grades from new holes in the bottom half of the pit, where the Mineral Resource is Inferred (44m @ 3.64g/t)



PDI & The Upper Niger National Park

Ensuring responsible development of the Project

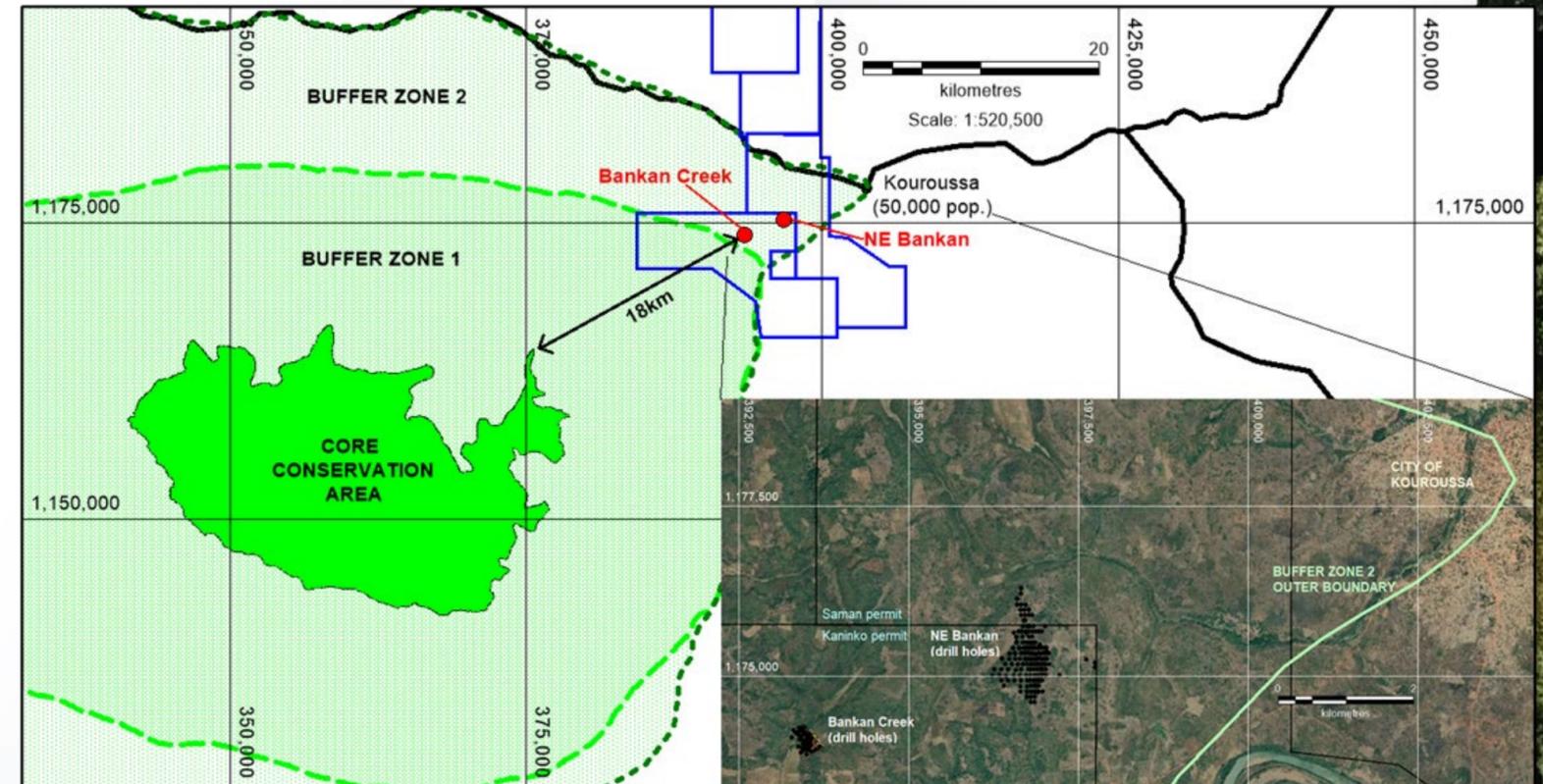
The park and its zones:

- Core Conservation Area with the sole purpose of fauna and flora conservation
- Buffer Zone 1 in which agricultural activities are permitted
- Buffer Zone 2 in which multiple use activities are permitted

Mining of mineral deposits not permitted within Buffer Zone 2. However, there is precedent in Guinea for mining licences to be granted within National Park areas, outside the core conservation zones

PDI's strategy and activities:

- Engaging with the Guinea Government and other stakeholders to define the environmental, social, administrative and permitting requirements to develop the project within Buffer Zone 2
- Designing a program and developing appropriate environmental safeguards to align with the protection objectives of the park and enable the responsible development of the project
- Completing the required studies, including the key Environmental & Social Impact Assessment (ESIA)



How PDI will support the park:

- Seek to establish a formal arrangement with the Ministry of Environment to assist with key conservation activities
- Goal to improve environmental outcomes in the region, especially the Core Conservation Area
- PDI's community program already supporting the park by funding its annual fire management campaign

Material ASX Releases

HIGH-GRADE INTERCEPT EXTENDS UNDERGROUND MINERALISATION, 21/2/2023
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 PROMISING NEAR-RESOURCE DRILLING AND GEOPHYSICS RESULTS, 30/11/2022
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 HIGH GRADE GOLD 200M BELOW NE BANKANS 3.9MOZ RESOURCE, 29/09/2022
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 33M @ 4.5 G/T AU AT NE BANKAN, GUINEA, 13/01/2021
 BANKAN PROJECT GROWS WITH NEW GOLD DISCOVERIES, 16/12/2021
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 HIGH-GRADE GOLD ZONE CONFIRMED UP TO 400M VERTICAL DEPTH, 16/09/2021
 EXCELLENT GOLD RECOVERIES FROM BANKAN METALLURGICAL TESTWORK, 14/09/2021
 STRONG WIDTHS AND GRADES FROM BANKAN CREEK RESOURCE DRILLING, 24/08/2021
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 44M @ 8G/T GOLD, HIGHEST IMPACT GOLD INTERCEPT AT BANKAN, 1/07/2021
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 NE BANKAN EXTENDS TO DEPTH WITH STRONG GOLD GRADES, 3/06/2021
 6M AT 32G/T GOLD FROM FIRST DRILLING AT KOUNDIAN, GUINEA, 31/05/2021
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 UP TO 8G/T GOLD FROM POWER AUGER DRILLING IN GUINEA, 26/02/2020



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