



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					Steven Michael Non-Executive Director
	<ul style="list-style-type: none">25 years' experience in the management of resource companies, particularly in AfricaFormer senior management at Red Back which developed and operated two gold mines in West Africa and was sold to Kinross for C\$9.3bNon-Executive Chairman of Sarama Resources Limited (TSX-V:SWA, ASX:SRR) and Non-Executive Director Resolute Mining (ASX/LSE:RSG)	Andrew Pardey Managing Director	Sandra Bates Non-Executive Director			
Management						
	Marlyatou Balde Country Manager	Pierre Louw Chief Financial Officer	Andre Pieters ESG Manager	Norman Bailie Manager Geology	Chris Boreham Project Feasibility Manager	Brad Milne Corp Dev Manager
	<ul style="list-style-type: none">Guinean National and geologist with 25+ years' experience in the resource industryMost recently, Technical Advisor to the Minister of Mines and Geology - Guinea	<ul style="list-style-type: none">Senior Accountant with 35+ years' experienceWorked extensively in Africa, including Tanzania, Egypt, Zambia and South AfricaWas previously CFO for Centamin, FD of the Lumwana Mining Company in Zambia (Equinox), finance and business manager Geita Gold Mine Tanzania	<ul style="list-style-type: none">25+ years' environmental and social compliance experience in infrastructure development and miningMost recent role in Guinea was leading the environmental compliance program for a major bauxite exporterPrevious roles include Kinross Tasiast Mauritania Environment Superintendent/Manager	<ul style="list-style-type: none">30+ years' experience in gold mining and explorationHas held senior positions with explorers, mid-tier and major mining companies, including Centamin and Red Back	<ul style="list-style-type: none">Mining Engineer 30+ years' experience in hard rock mining underground and open pit, both owner operator and contract miningHas delivered feasibility studies across Australia, China and AfricaPrevious General Manager Sukari Gold Mine Egypt	<ul style="list-style-type: none">15+ years' corporate development and investment banking experience in the resources industryInvestor relations, business development, transactions, studies, debt and equity fundingPrevious 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



CSA Global
Mining Industry Consultants



Research



Brock Salier



Ben Crooks



Paul Howard




Yuen Low



Alex Topouzoglou



Mike Millikan



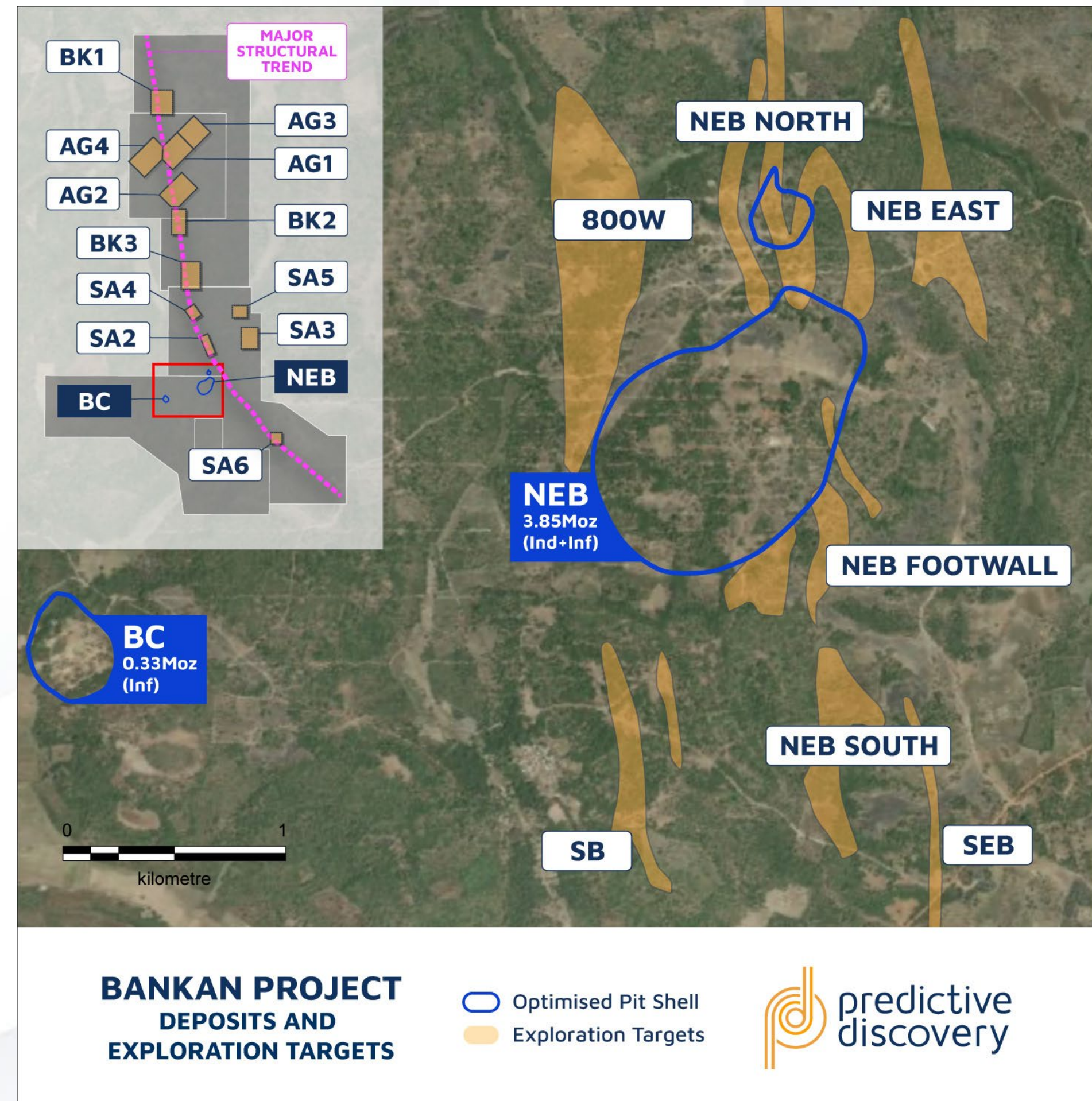
4.2Moz
at 1.69g/t Au

Bankan Gold Project

Introduction to Bankan

West Africa's next Tier-1 gold deposit

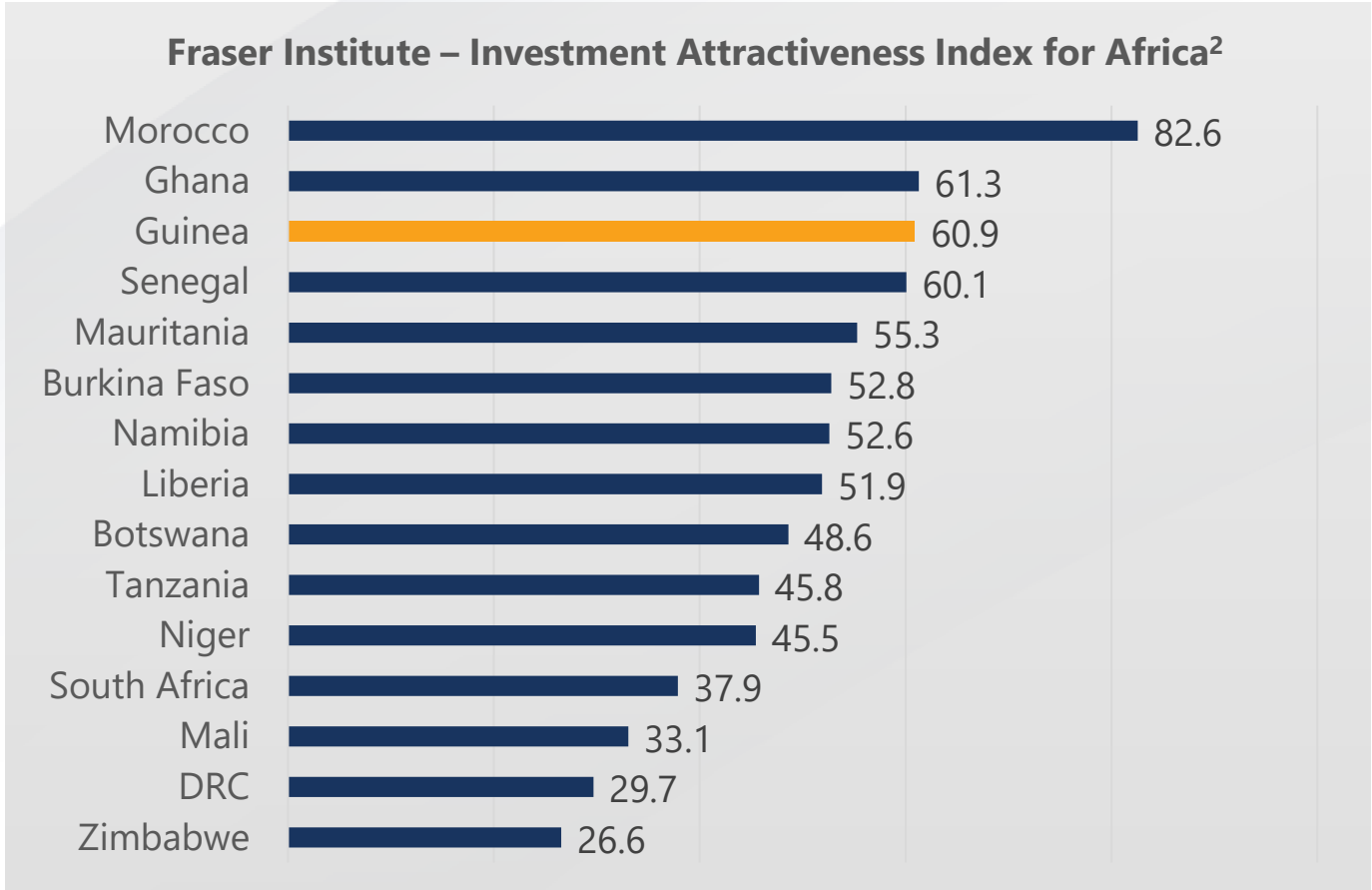
- Four contiguous exploration licences covering a 35km-long richly gold endowed super structure
- Mineral Resource of 4.2Moz @ 1.69g/t across two separate deposits:
 - **NEB:** 3.85Moz @ 1.72g/t (Ind & Inf)
 - **BC:** 0.33Moz @ 1.43g/t (Inf)
- Extensive drilling program ongoing to grow and upgrade gold 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

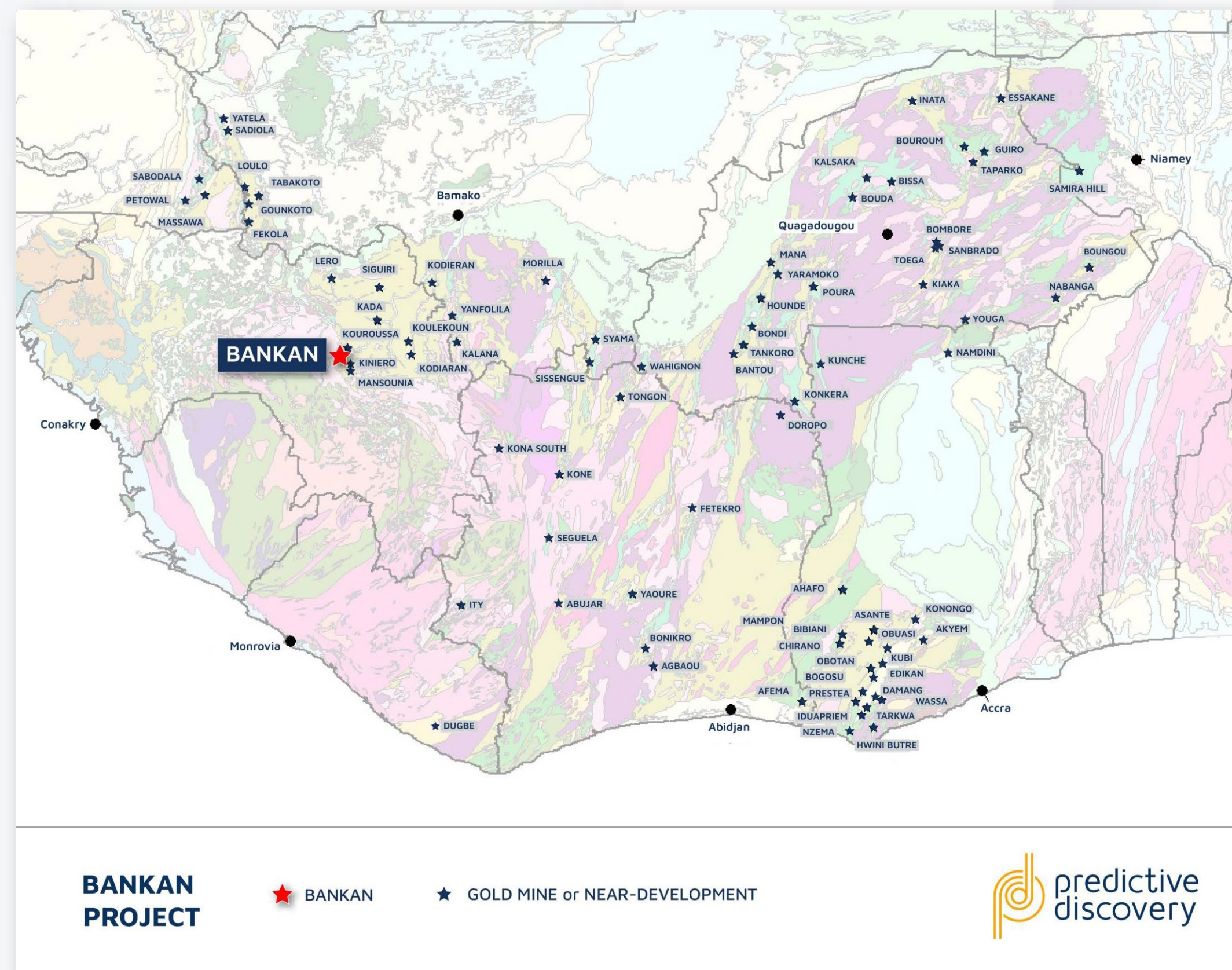


1. <https://eiti.org/news/guinea-achieves-high-score-eiti-implementation>
2. <https://www.fraserinstitute.org/sites/default/files/annual-survey-of-mining-companies-2021.pdf>

Guinea's Siguiri Basin

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

- Siguiri Basin is the least explored region within the West African Birimian Greenstone belt
- Hosts mines and deposits including:
 - **AngloGold Ashanti's Siguiri 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)
- Siguiri Basin's margins now globally recognised to be a richly mineralised fluid conduit, perfect for large greenfields gold discovery



Responsible development strategy and activities

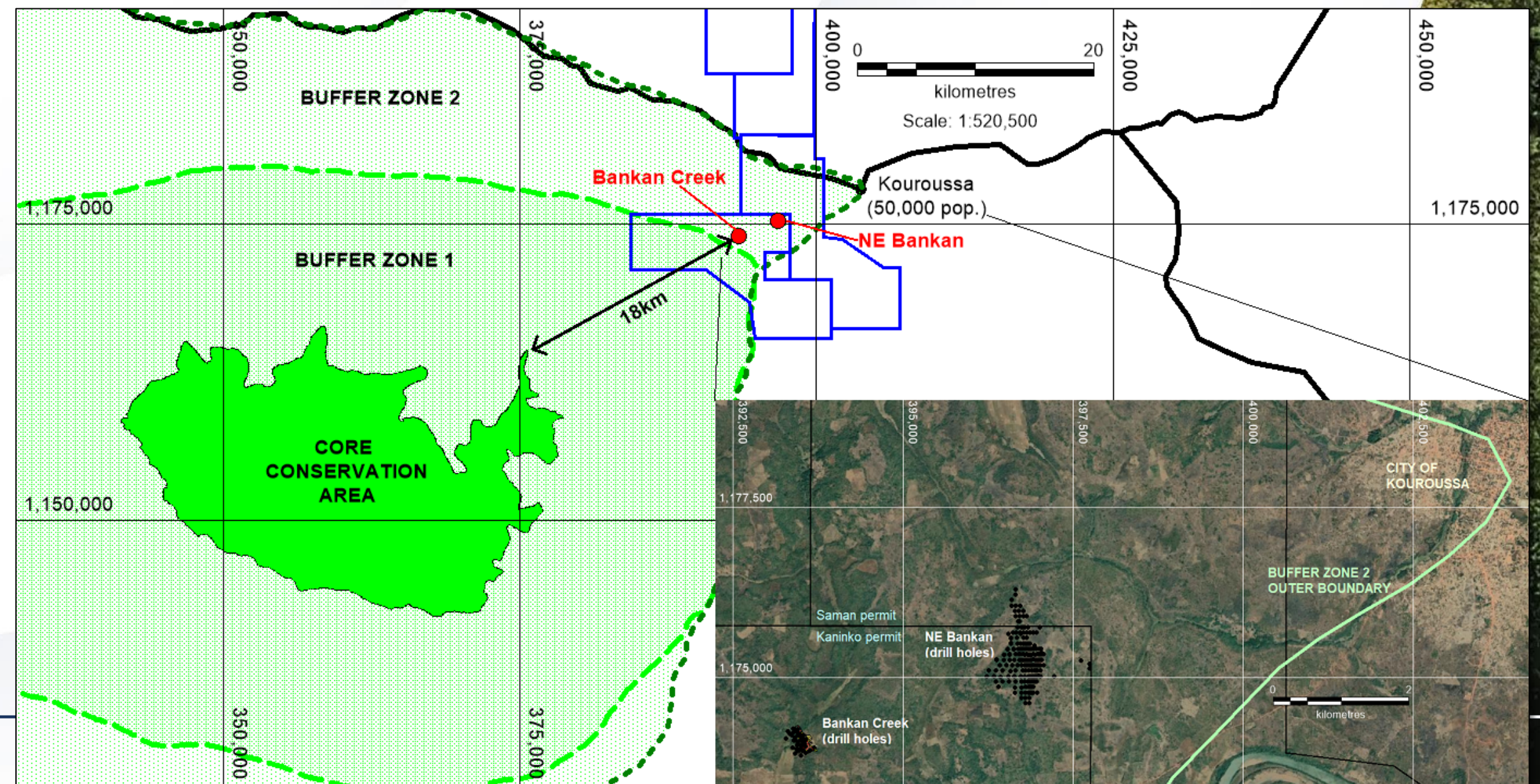
Committed to developing the Bankan Project in a safe and responsible way

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



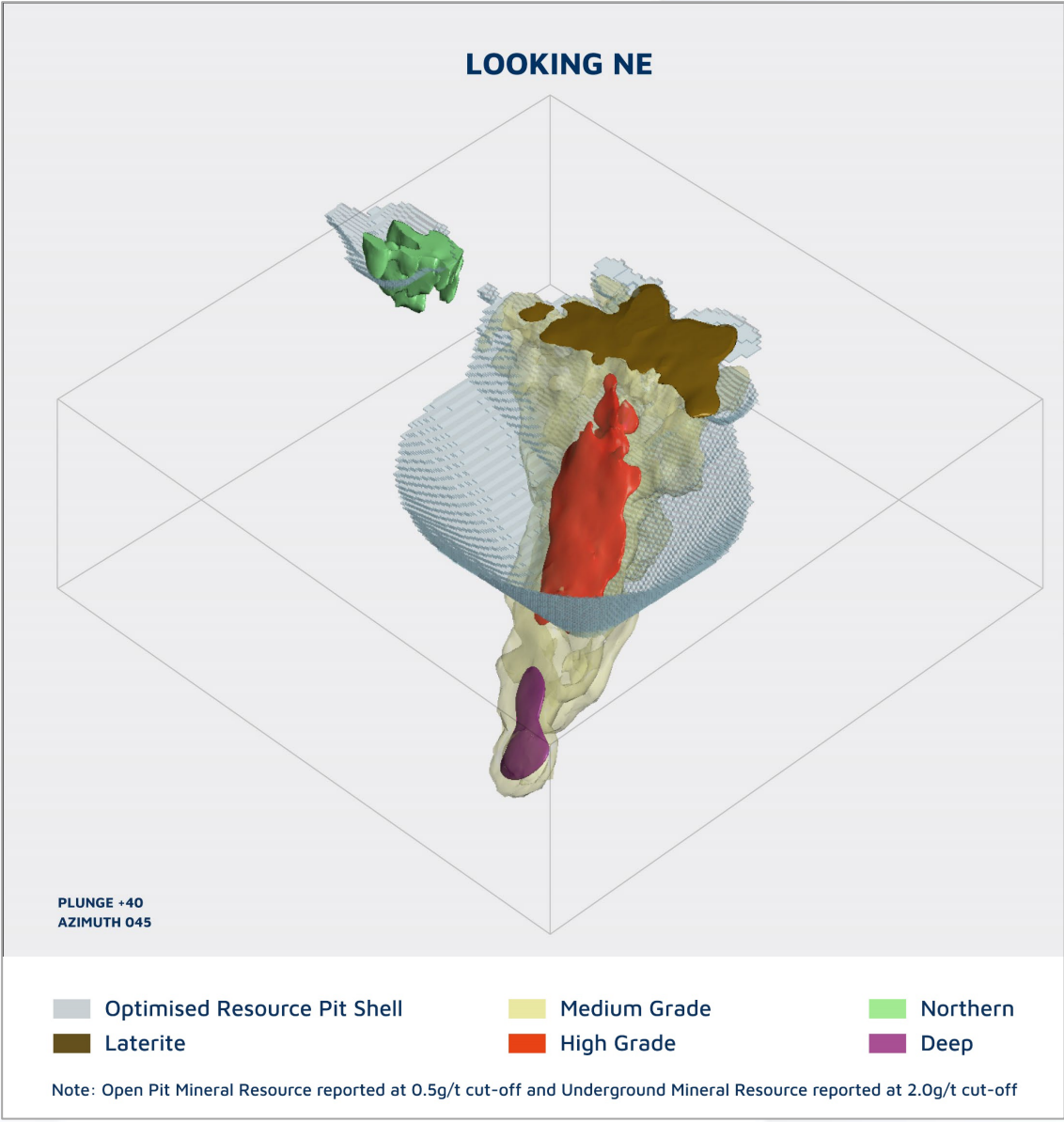
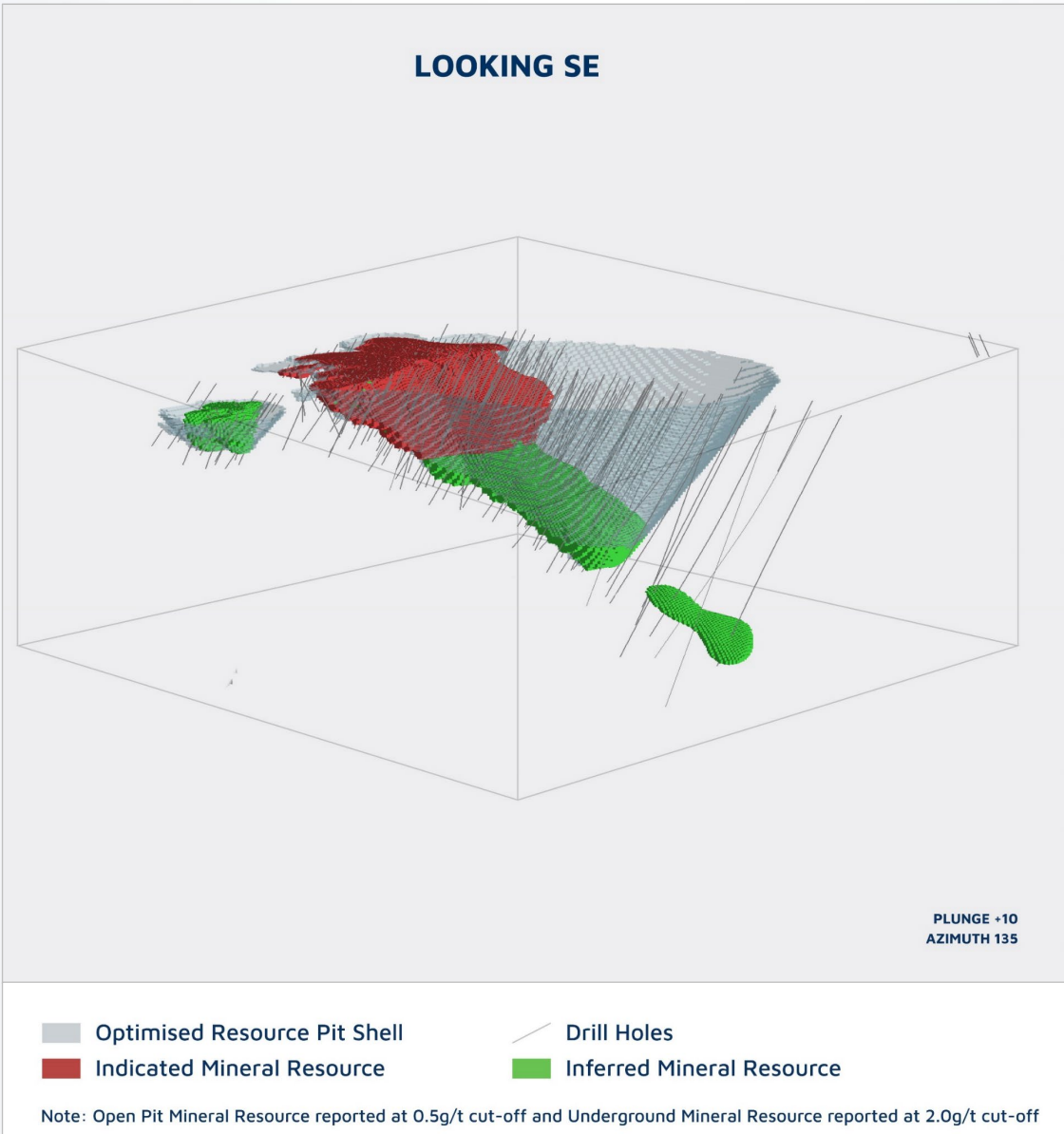
NEB Mineral Resource update

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

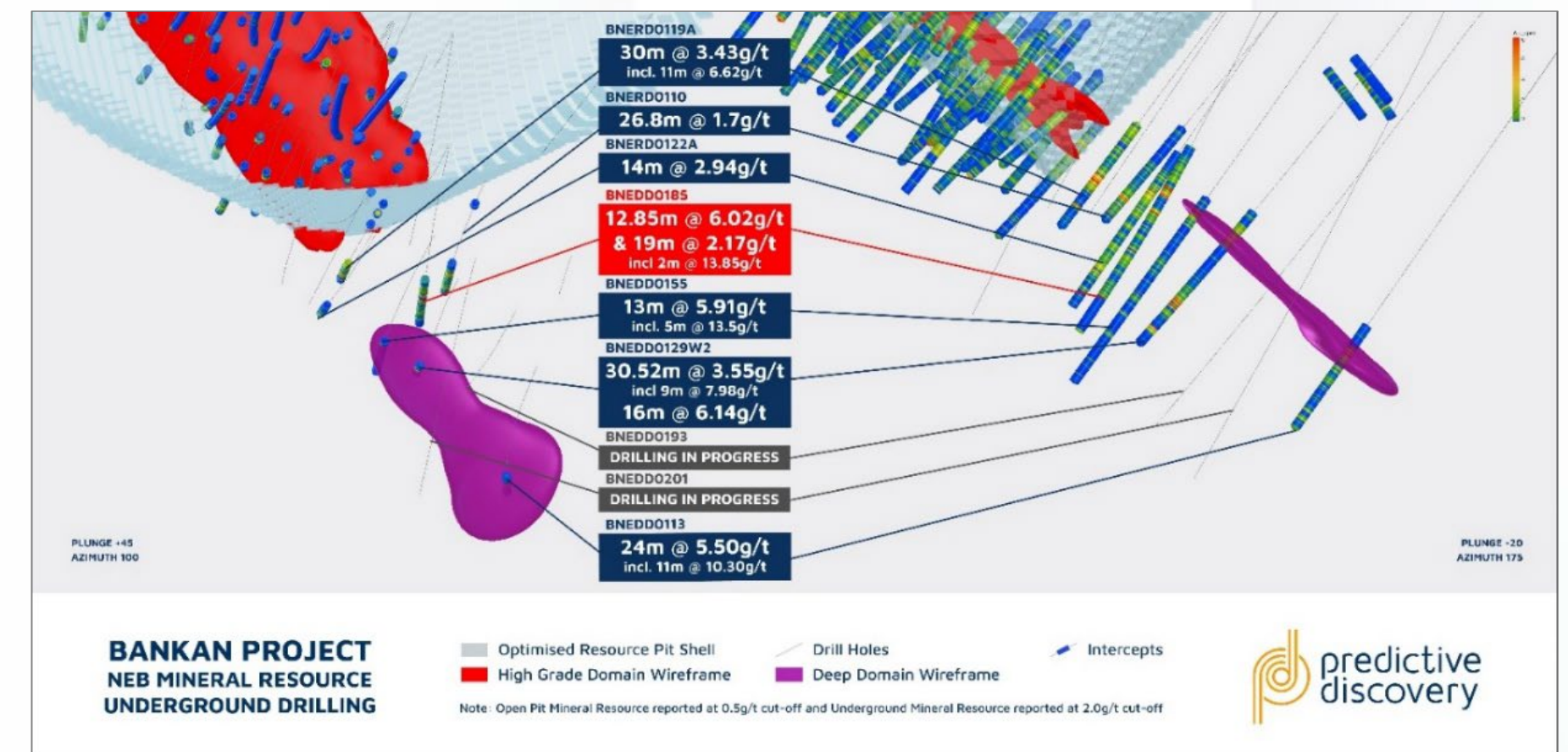
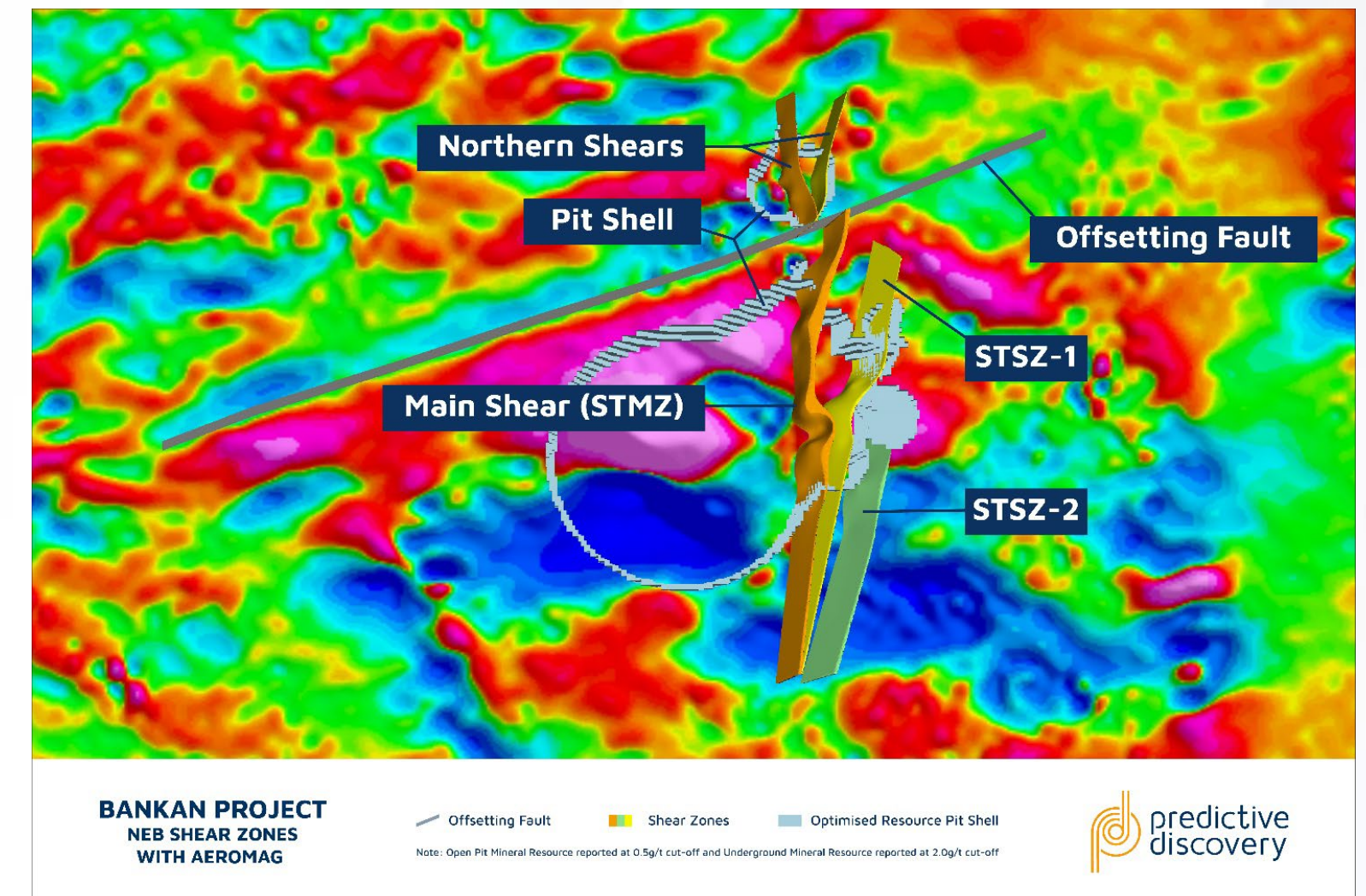
- Newly identified ENE striking fault between the two resource pit shells appears to offset mineralisation
- Two shears north of the fault may be continuation of the main NEB mineralisation
- Mineralisation in the northern area open along strike to the north and at depth

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

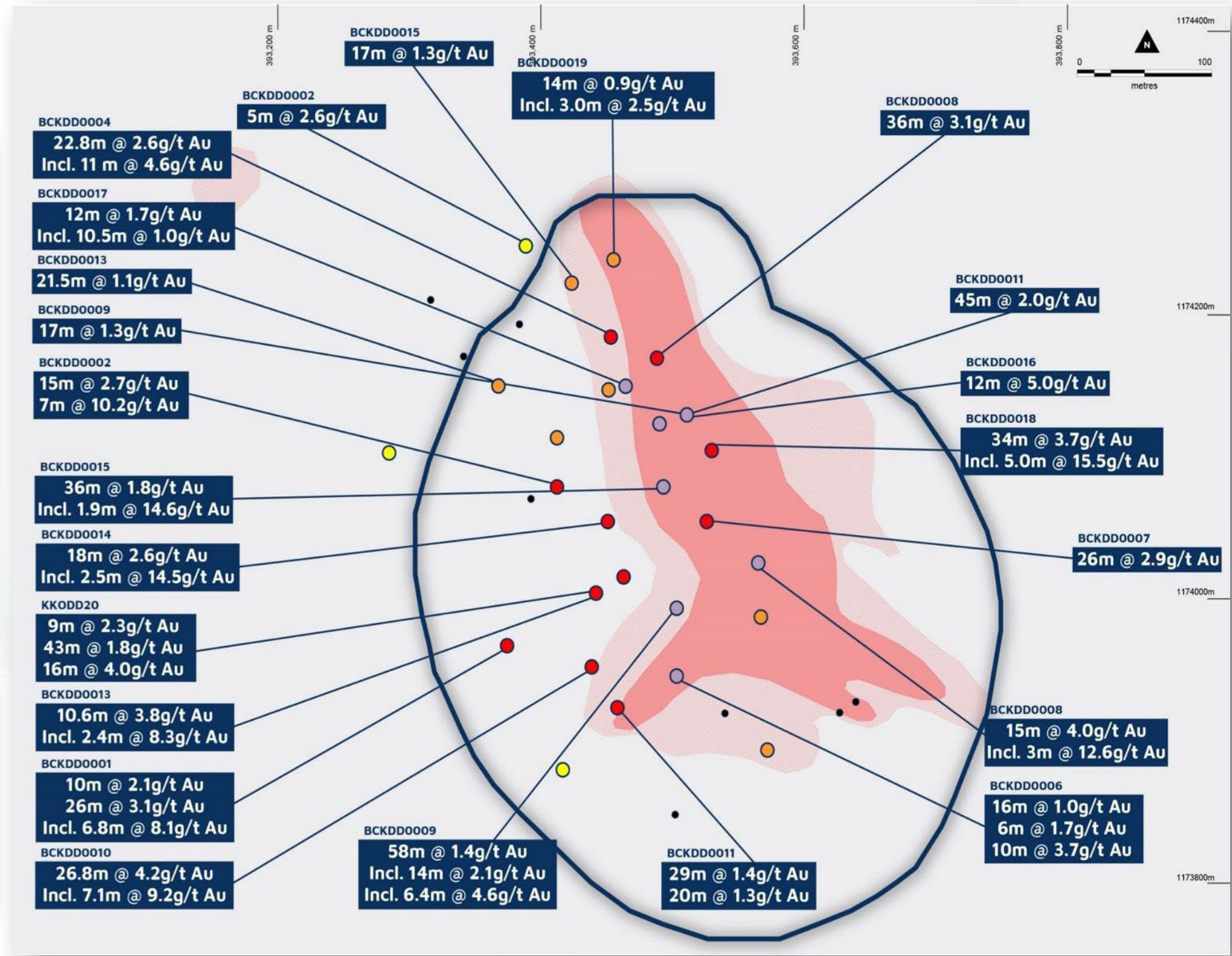
- > 100
- 50-100
- 25-50
- 10-25
- < 10

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.

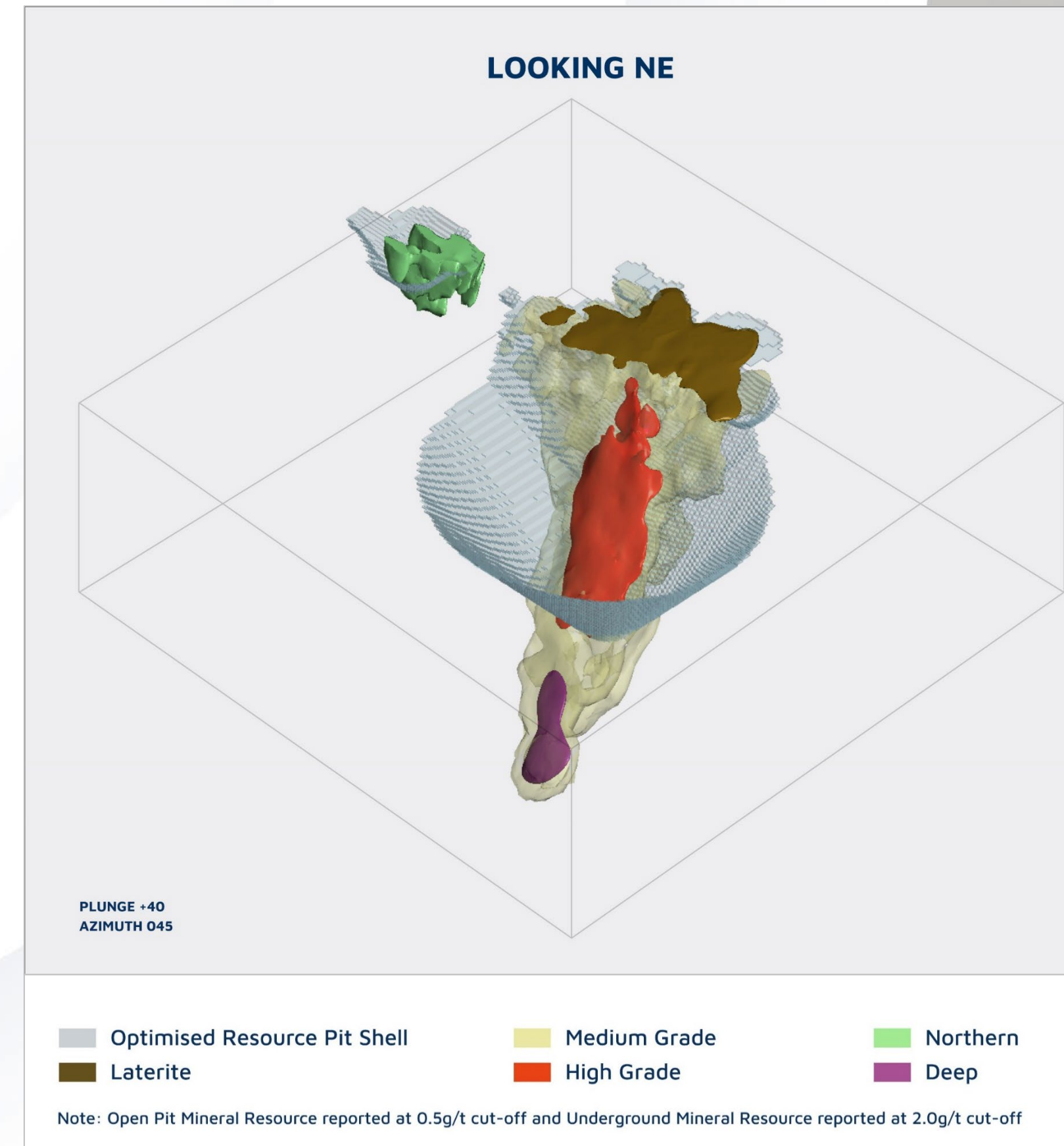



- Open in all directions and at depth
- 3km from NEB
- Lightly explored
- Significant potential for Resource growth

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



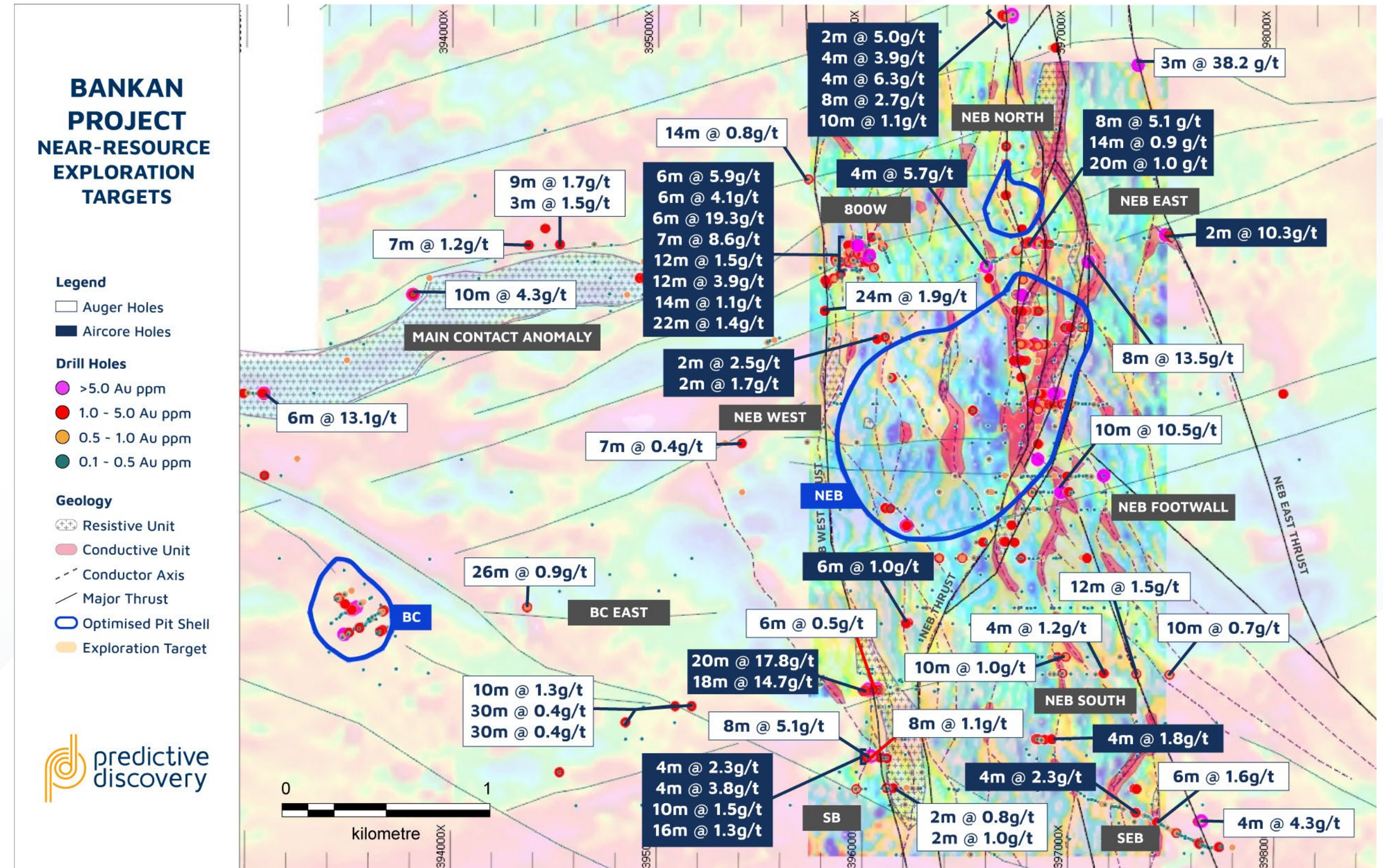
An aerial photograph of a mining exploration site in a savanna landscape. The terrain is a mix of green bushes and trees and reddish-brown soil. A dirt road winds through the area. In the center-right, there is a large piece of heavy machinery, possibly a drilling rig or a crane, with a long boom extending upwards. Several smaller vehicles and equipment are scattered around the main rig. The overall scene depicts an active exploration operation in a natural environment.

Seeking to prove up
the full potential of
the Bankan permits

Near-Mine & Regional Exploration

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

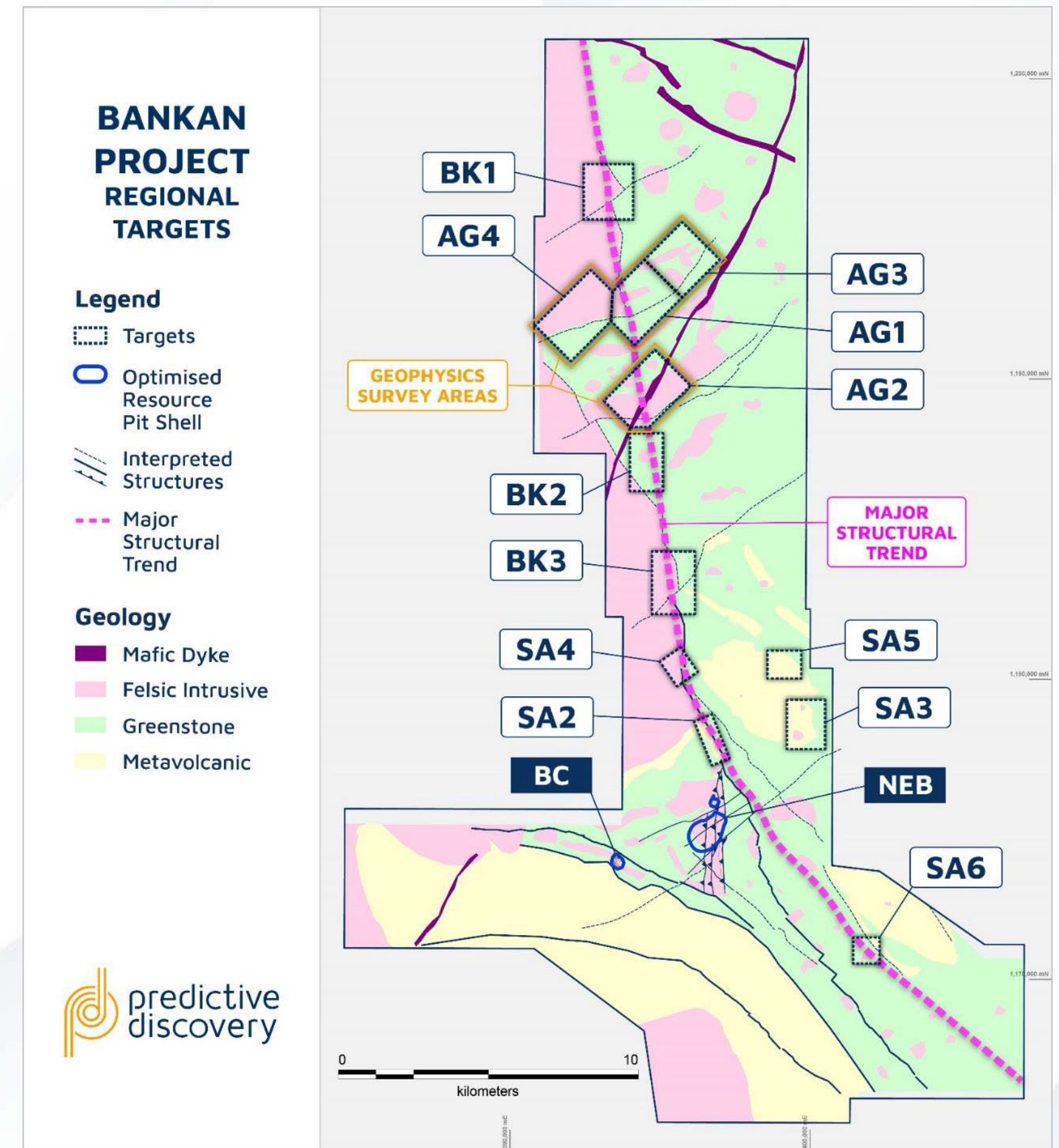
- Shallow drilling (auger & aircore) results confirm the extent of gold mineralisation in the NEB & BC region
- Target areas confirmed by recent geophysics program – excellent induced polarisation results
- Programs designed to deliver additional resource ounces in close proximity to both ore deposits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



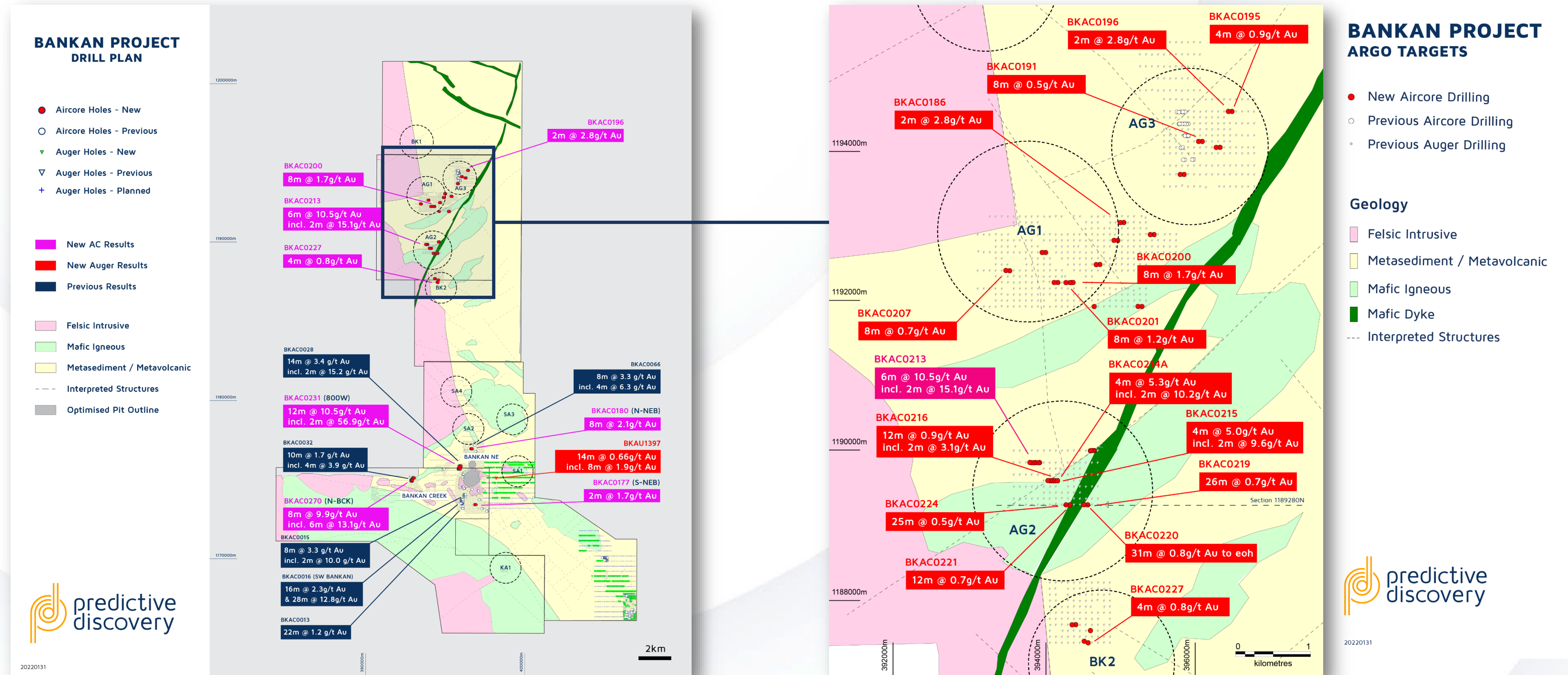
Regional potential

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



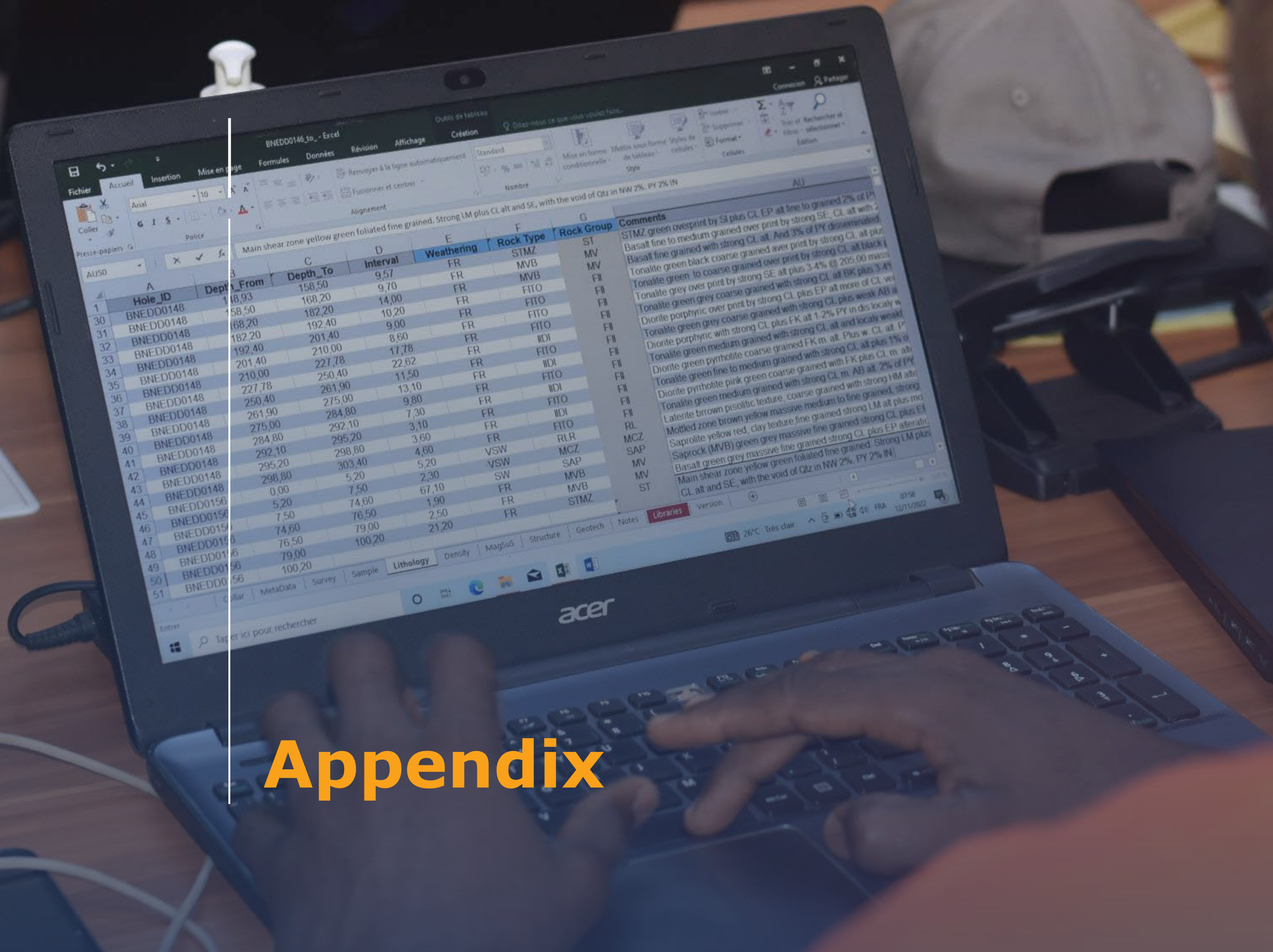
Encouraging previous results; further geophysics (GAIP) underway, to be followed by RC drilling



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



Appendix

Bankan Project Mineral Resource

Updated Bankan Mineral Resource estimate

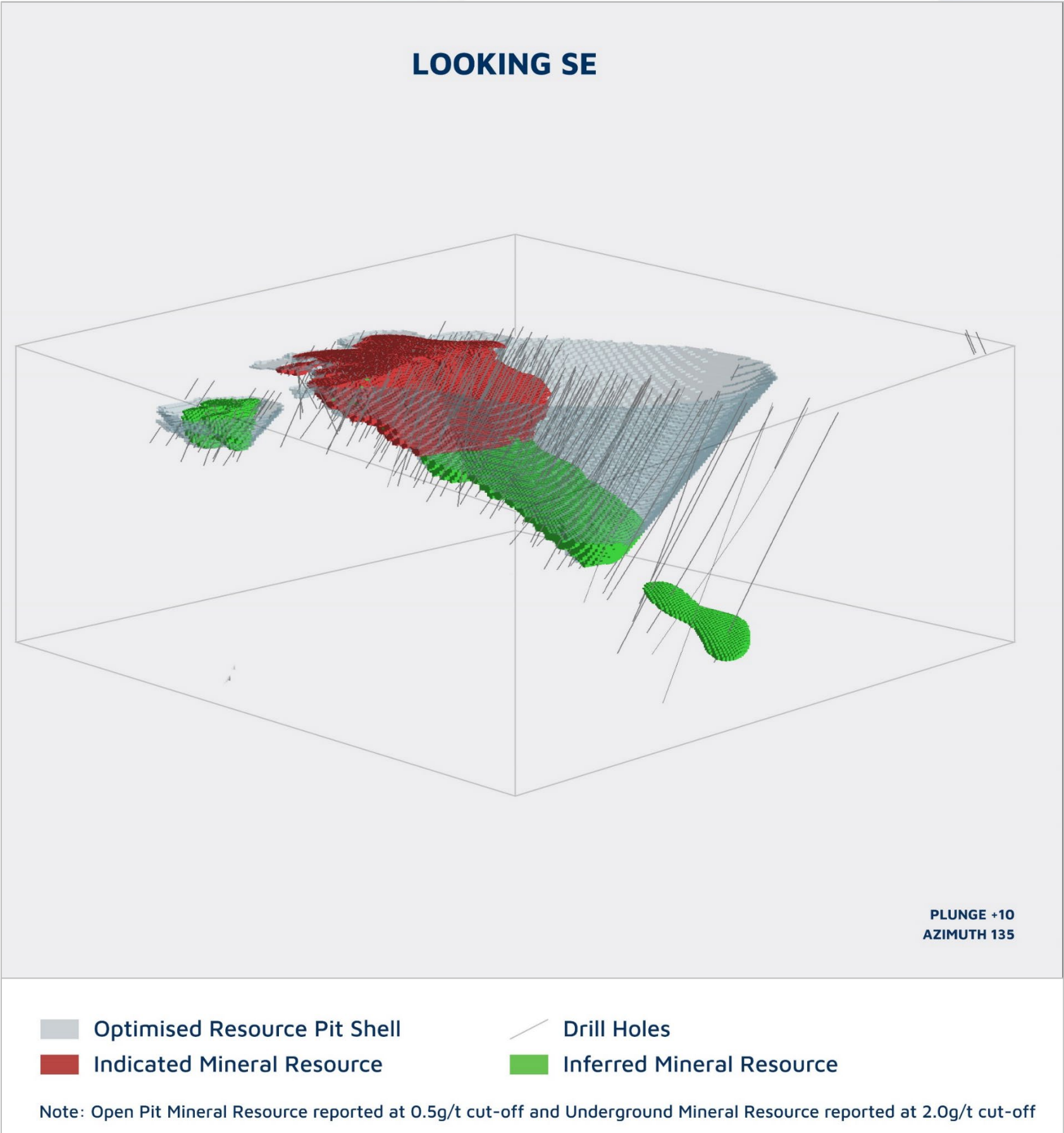
Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
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	Total		67.4	1.62	3,515
NEB Underground	Inferred	2.0	2.2	4.75	335
NEB Total			69.6	1.72	3,850
BC Open Pit	Inferred	0.5	7.2	1.42	331
Total Bankan Project			76.8	1.69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

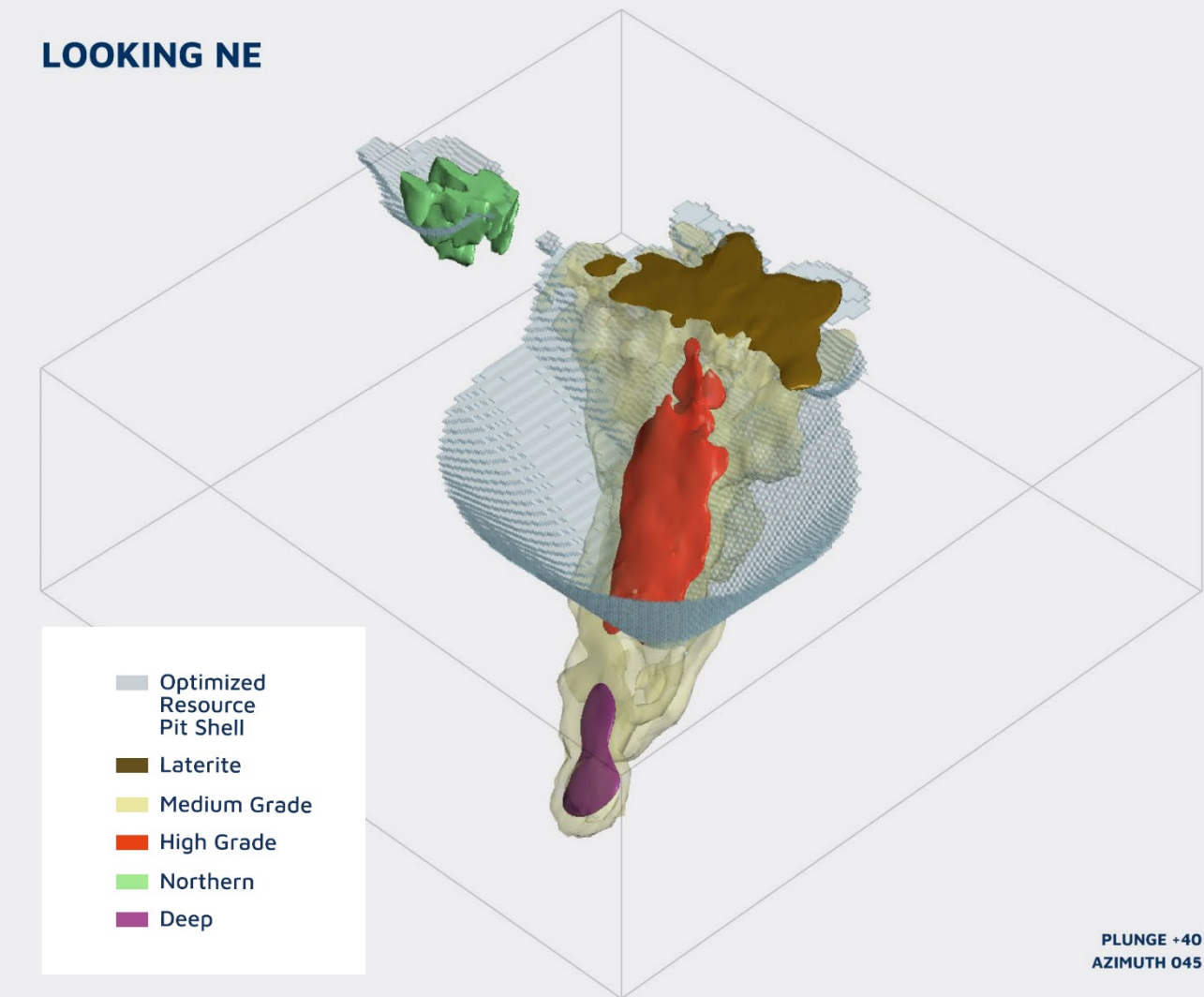


Bankan Project Mineral Resource

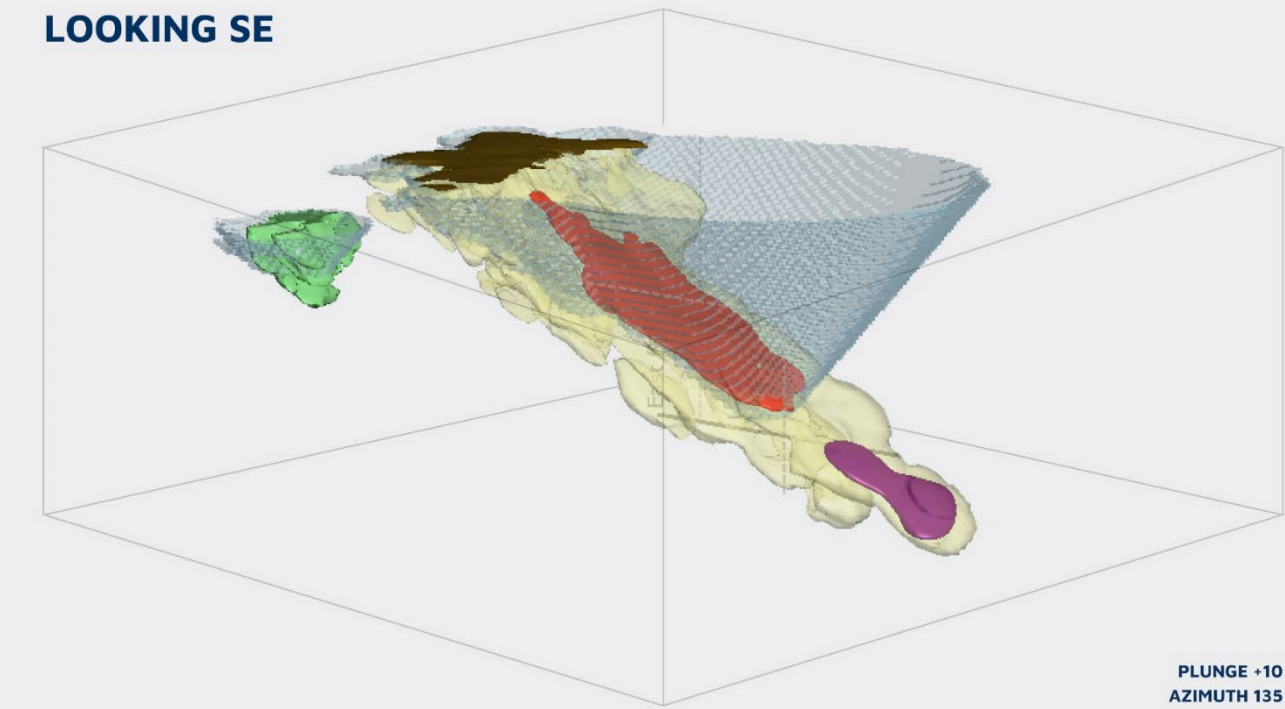
NEB Mineral Resource Estimate by Domain

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

LOOKING NE



LOOKING SE



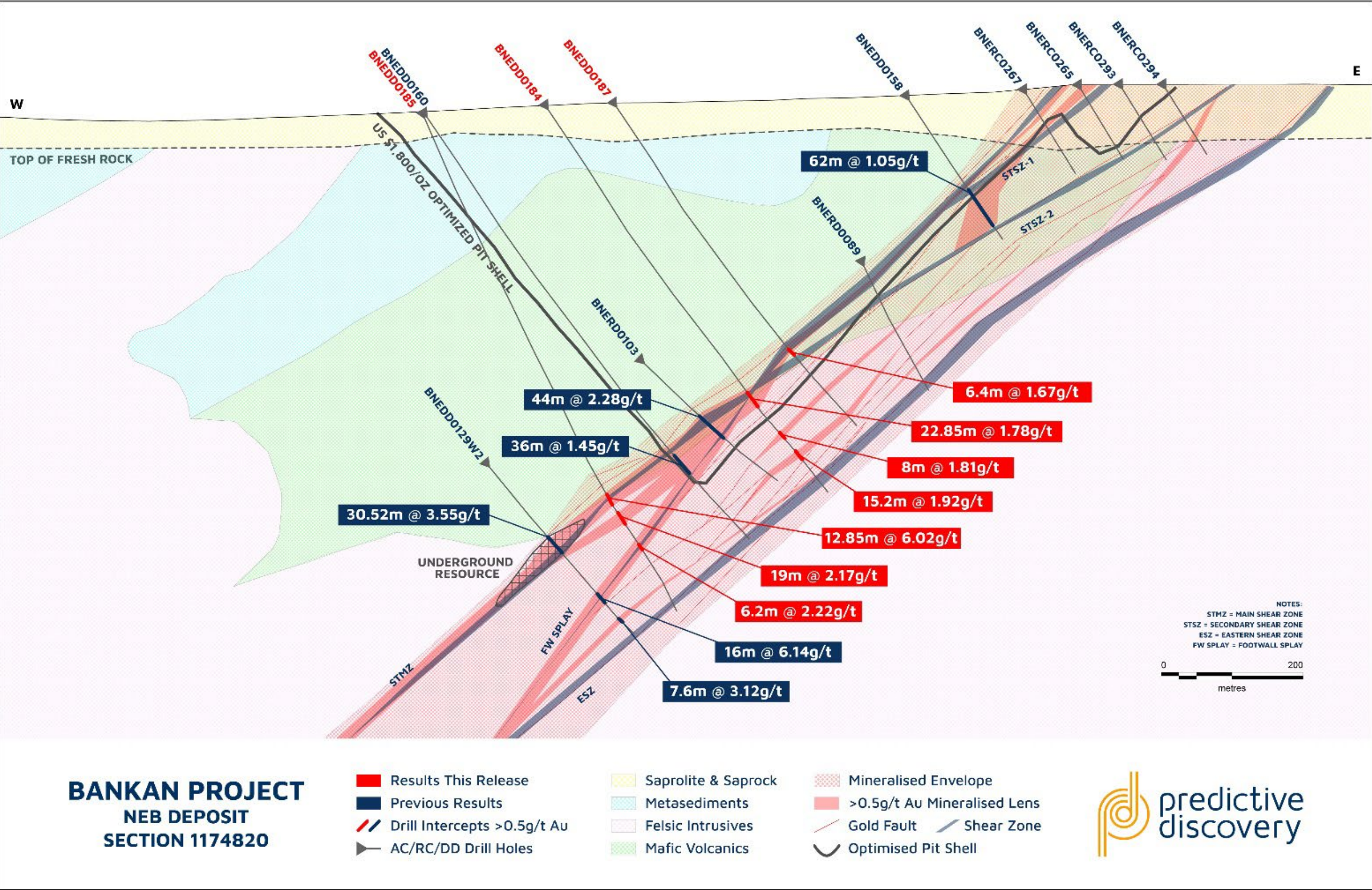
Bankan Project Mineral Resource

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

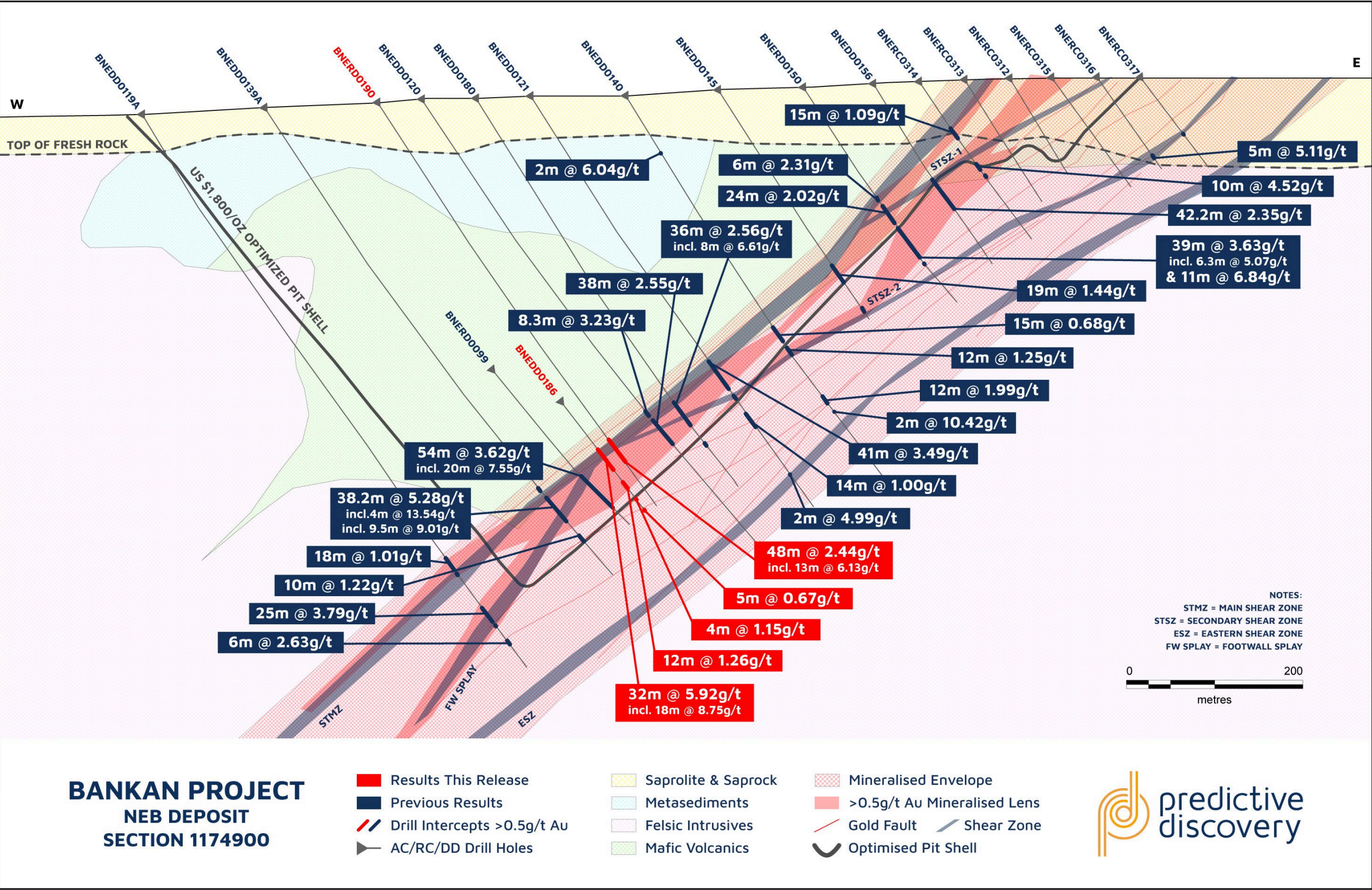
NEB Cross Section 1174820N

12.85m @ 6.02g/t intersected outside the current Underground Mineral Resource



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)



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

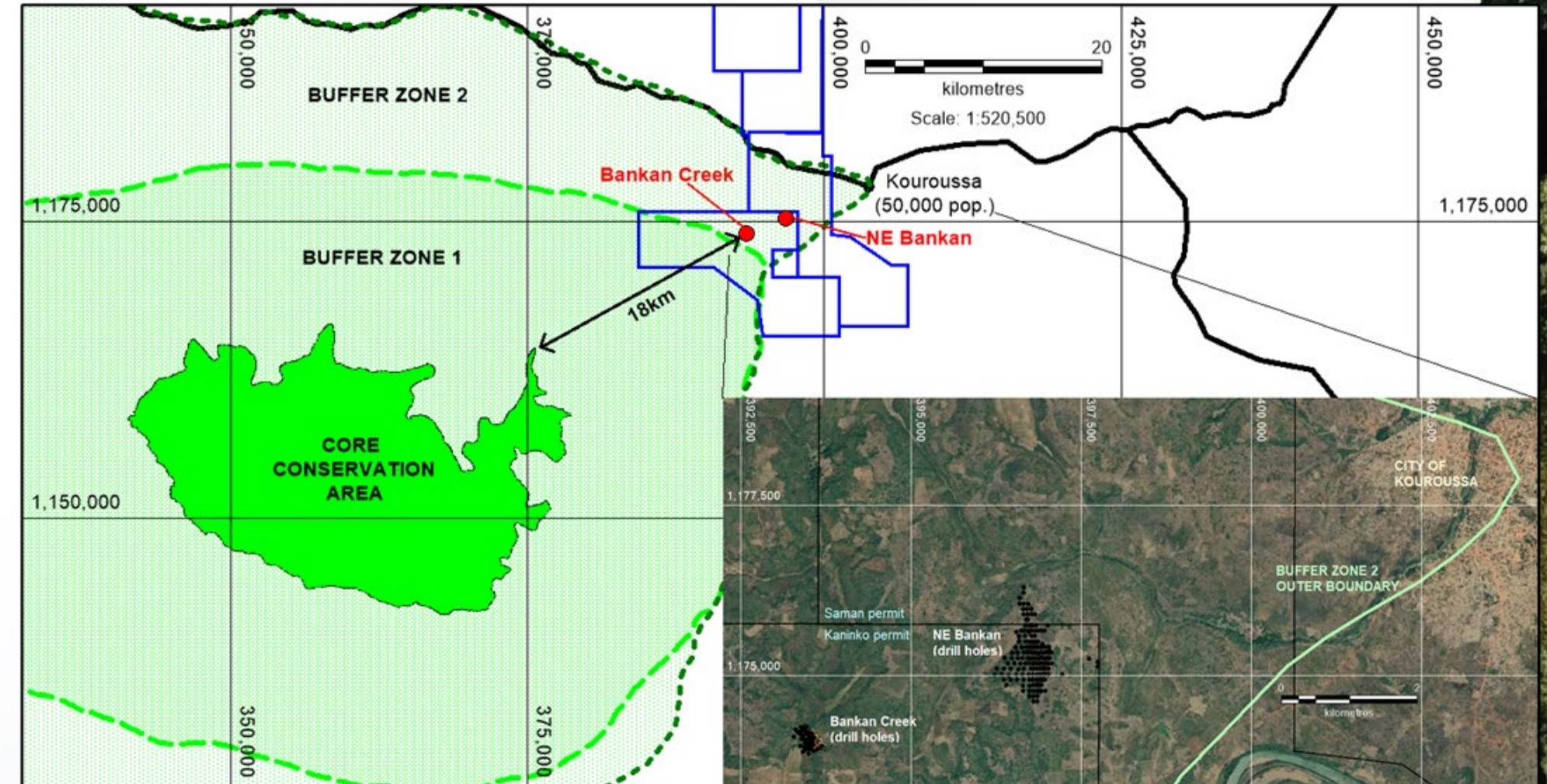
The park and its zones:

- 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
45% OF NEB'S 3.85MOZ MINERAL RESOURCE UPGRADED TO INDICATED, 6/2/2023
OUTSTANDING INFILL DRILLING RESULTS CONTINUE, 30/1/2023
PROMISING NEAR-RESOURCE DRILLING AND GEOPHYSICS RESULTS, 30/11/2022
POSITIVE INFILL DRILL RESULTS & GRADE CONTROL PROGRAM COMPLETE, 10/11/2022
HIGH GRADE GOLD 200M BELOW NE BANKANS 3.9MOZ RESOURCE, 29/09/2022
IMPRESSIVE GOLD HITS CONTINUE AT 4.2MOZ BANKAN GOLD RESOURCE , 25/08/2022
4.2MOZ BANKAN GOLD RESOURCE, 01/08/2022
DEEPEST HOLE TO DATE INTERCEPTS GOLD 630M DOWN DIP, 15/06/2022
APPOINTMENT OF NON-EXECUTIVE DIRECTOR, 7/06/2022
PDI RECEIVES FIRM COMMITMENTS FOR \$55M PLACEMENT, 30/05/2022
60,000M DRILL PROGRAM UNDERWAY AT BANKAN & KEY APPOINTMENTS, 19/05/2022
41.5M @ 5.2G/T AU INTERSECTED AT NE BANKAN, 27/04/2022
MULTI-DEPOSIT POTENTIAL GROWS WITH STRONG RESULTS, 02/02/2022
33M @ 4.5 G/T AU AT NE BANKAN, GUINEA, 13/01/2021
BANKAN PROJECT GROWS WITH NEW GOLD DISCOVERIES, 16/12/2021
PREDICTIVE INTERSECTS 34M @ 5.5 G/T AU AT NE BANKAN, 09/12/2021
FURTHER DEPTH EXTENSION TO BANKAN HIGH-GRADE GOLD, 22/11/2021
HIGH-GRADE GOLD ZONE EXTENDED BELOW RESOURCE PIT SHELL, 03/11/2021
AC DRILLING IDENTIFIES NEW GOLD PROSPECTS AT BANKAN, 28/10/2021
NE BANKAN HIGH-GRADE GOLD ZONE REINFORCED AND EXTENDED, 19/10/2021
BANKAN UPDATE, 12/10/2021
3.65 MILLION-OUNCE BANKAN MAIDEN MINERAL RESOURCE ESTIMATE, 30/09/2021
28M @ 12.1G/T GOLD 1.5 KM FROM NE BANKAN, 23/09/2021
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
MORE BROAD WIDTHS AND HIGH-GRADES FROM BANKAN DRILLING, 2/08/2021
BONANZA GOLD GRADES AS HIGH-GRADE ZONE IS REVEALED AT BANKAN, 19/07/2021
44M @ 8G/T GOLD, HIGHEST IMPACT GOLD INTERCEPT AT BANKAN, 1/07/2021
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