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predictive discovery

ASX Announcement

30 July 2025

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 JUNE 2025

Predictive Discovery Limited (ASX:PDI) ("PDI" or the "Company") is pleased to provide a summary of activities for the June 2025 quarter at its Bankan Gold Project in Guinea, West Africa ("Bankan" or "the Project"). During the quarter, the Definitive Feasibility Study ("DFS") was announced along with maiden Mineral Resource estimates for the Fouwagbe and Sounsoun deposits and further exploration results from Sounsoun. The Exploitation Permit application progressed through further steps with the Government of Guinea and is now in the final stage of the process.

HIGHLIGHTS

Definitive Feasibility Study[1]

- DFS released during June, reaffirming the large scale, long mine life and compelling financials of the Bankan Gold Project.
- Life-of-mine ("LOM") average production of approximately 250koz per annum over 12.2 years (for total production of 3.03Moz) from mill feed of 54.5Mt @ 1.86g/t containing 3.26Moz of gold.
- Outstanding financial returns with post-tax project $NPV_{5\%}$ of US$1.6bn (A$2.5bn[2]), IRR of 46% and payback period of <2 years at a base case gold price assumption of US$2,400/oz (which reflects the current median long-term real consensus gold price forecast).
- Significant upside at recent average spot gold prices of ~US$3,300/oz. Post-tax $NPV_{5\%}$ increases to US$2.9bn (A$4.5bn[2]) with an IRR of 73% and payback period of just over 1 year.
- Competitive capital and operating costs largely in-line with Pre-Feasibility Study ("PFS") estimates on an overall basis, but with improved accuracy (±15% vs ±25%) and up-to-date pricing (Q1 2025 vs Q4 2023):
  - Capital cost estimate of US$463m, which includes pre-production operating costs, indirect costs and US$34m contingency.
  - Leading all-in sustaining costs ("AISC")[3] of ~US$1,057/oz, delivering strong free cashflow.
- Updated Probable Ore Reserve estimate of 51.6Mt @ 1.78g/t for 2.95Moz of contained gold across the NEB open pit (including Gbengbeden ("GBE")), NEB underground and BC open pit areas. Ore Reserves estimated at a conservative gold price of US$1,800/oz.
- Construction scheduled to occur over a two-year period commencing in Q2 2026 (following execution readiness activities and selected early works), enabling start of commercial production in Q2 2028.

[1] ASX Announcement – Bankan DFS Confirms Outstanding Project Economics (25 June 2025). Refer also to Compliance Statement at the end of this announcement.
[2] Converted at a USD:AUD exchange rate of 0.65.
[3] Calculated based on the World Gold Council definition.

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Regional Exploration[4]

- Maiden Mineral Resource estimates released for the Argo area, comprising **2.2Mt @ 1.68g/t for 119koz** at Fouwagbe and **0.9Mt @ 1.19g/t for 34koz** at Sounsoun.[5]
- Additional strong exploration drilling results from the Sounsoun SW target area, located more than 800m south-west of the E-W shear zone which hosts Sounsoun current Mineral Resource. Best intercepts included:
    - **26m @ 6.74g/t** from 81m (incl. 3.85m @ 16.92g/t from 82.65m and 3m @ 29.72g/t from 97m);
    - **26m @ 0.73g/t** from 26m and **20m @ 0.94g/t** from 57m;
    - **9m @ 1.20g/t** from 20m (incl. 1m @ 6.68g/t from 24m) and **3m @ 4.41g/t** from 66m; and
    - **10.25m @ 1.45g/t** from 31m.[6]
- PDI is in regular discussions with the Ministry of Mines and Geology ("MMG") regarding the status of the Argo and Bokoro exploration permits, following the MMG's announcement in May, which included more than 100 exploration permits.

Sustainability and Permitting

- Sustained engagement by PDI on the Exploitation Permit application, with the application advancing through the final stages of the process with the Comité Technique des Titres (Technical Committee of Titles) and the Commission Nationale des Mines (National Mining Commission) during the quarter.
- Development of key environmental and social management plans and action plans continued. Consultants were appointed during the quarter and workstreams for development of the plans commenced.
- Completed dry season biodiversity surveys for 2025 as part of ongoing biodiversity monitoring requirements.
- Continued with various community projects to support local schools and education. Progressed with plans to install five water bores during the second half of 2025.

Corporate

- PDI had A$69.1m in cash and no debt as of 30 June 2025, and the Company is fully funded through to a final investment decision for the Project targeted in Q2 2026.

[4] Refer to Status of the Argo and Bokoro Exploration Permits section below.
[5] ASX Announcement – Maiden Argo Mineral Resource Estimate of 153Koz (23 April 2025). Refer also to Compliance Statement at the end of this announcement.
[6] ASX Announcement – Sounsoun SW Target Area Records Additional Strong Intercepts (23 April 2025).

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September 2025 Quarter Planned Activities

- Further engagement with the Government of Guinea to secure the Exploitation Permit.
- Commence the financing process to secure committed funding for the Project.
- Initiate execution readiness activities, which in the near-term will include:
  - Commencing formation of an integrated project management team;
  - Advancing preparation of a project management plan and development of project management systems;
  - Progressing the project execution and contracting strategy to support tendering and award of key contracts;
  - Engaging engineering consultants in preparation for commencement of front-end engineering;
- Continue to develop the required environmental and social management plans and work plans.
- Regional exploration is currently on hold while PDI clarifies the status of the Argo and Bokoro exploration permits with the MMG.

DEFINITIVE FEASIBILITY STUDY[7]

The Bankan Project DFS was announced in June 2025, building on the outcomes of the PFS announced in April 2024, providing greater confidence in the Project's development and operating plans, and reaffirming its large scale, long mine life and compelling financials.

The production profile developed for the DFS outlined LOM average production of approximately 250koz per annum over 12.2 years (for total production of 3.03Moz) from mill feed of 54.5Mt @ 1.86g/t containing 3.26Moz of gold.

The updated Probable Ore Reserve estimate for the Project is 51.6Mt @ 1.78g/t for 2.95Moz of gold across the NEB open pit (including GBE), NEB underground and BC open pit areas, as shown in Table 1 below. The production profile also includes some Inferred Mineral Resources from the lower part of the NEB underground mine, which equates to 9.4% of the DFS production profile (on a contained gold basis) and is processed predominantly in years 5 to 9.

Open pit mining will be a conventional drill, blast, truck and shovel approach. Mining of the NEB underground orebody has been optimised to a hybrid longitudinal/transverse long hole open stoping mining method, with paste fill.

[7] ASX Announcement – Bankan DFS Confirms Outstanding Project Economics (25 June 2025). Refer also to Compliance Statement at the end of this announcement.

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Table 1: Ore Reserve estimate

Deposit	Mining Method	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB	Open Pit	Probable	0.38-0.48	40.2	1.36	1,751
	Underground	Probable	2.0	7.9	3.95	1,002
	Total			**48.1**	**1.78**	**2,753**
BC	Open Pit	Probable	0.38-0.48	3.5	1.78	200
	Total			**3.5**	**1.78**	**200**
Total Open Pit				**43.7**	**1.39**	**1,951**
Total Underground				**7.9**	**3.95**	**1,002**
Total Bankan Project				**51.6**	**1.78**	**2,953**

The DFS mine designs and production profile incorporate various reviews and optimisations completed since the PFS. Notably, additional geotechnical testwork and open pit vs underground transition studies have delivered steeper wall angles across all open pits and a smaller NEB pit, resulting in a significantly reduced LOM waste to ore strip ratio of 1.9:1 (4.6:1 in the PFS) and a larger contribution of ounces from the NEB underground mine at an increased underground mining rate of 1.4Mtpa (1Mtpa in the PFS).

The processing plant, utilising conventional CIL technology with upfront gravity recovery, has been designed with a 4.5Mtpa capacity to suit the optimised mining schedule. Additional metallurgical testwork has resulted in improved LOM average recoveries of 92.8% (92.4% in the PFS).

Construction is scheduled to occur over a two-year period which is aimed to commence in Q2 2026 following execution readiness activities (including selected early works), enabling the start of commercial production in Q2 2028.

The execution and production schedule continues to envisage early development of the NEB underground mine to enable delivery of underground ore to the processing plant for the start of production. This allows higher grade material to be brought forward in the mine plan and ensures a minimum of 25% of fresh ore feed to meet plant operational requirements.

The GBE pit will be mined and stockpiled over the first 9 months of the construction period to enable a portal for underground access to be established in fresh rock at the base of the pit. Underground development will take approximately 15 months to access the first stope ore, with development ore stockpiled during this period.

The NEB open pit will be mined in three stages to prioritise access to higher grade ore and allow material movements to be balanced over the LOM. Pre-stripping at NEB will be initiated 3 months prior to commencement of production and mining will continue throughout the LOM. The BC open pit will be mined in years 9 to 11, deferring the additional capital cost required to establish mining operations at the deposit.

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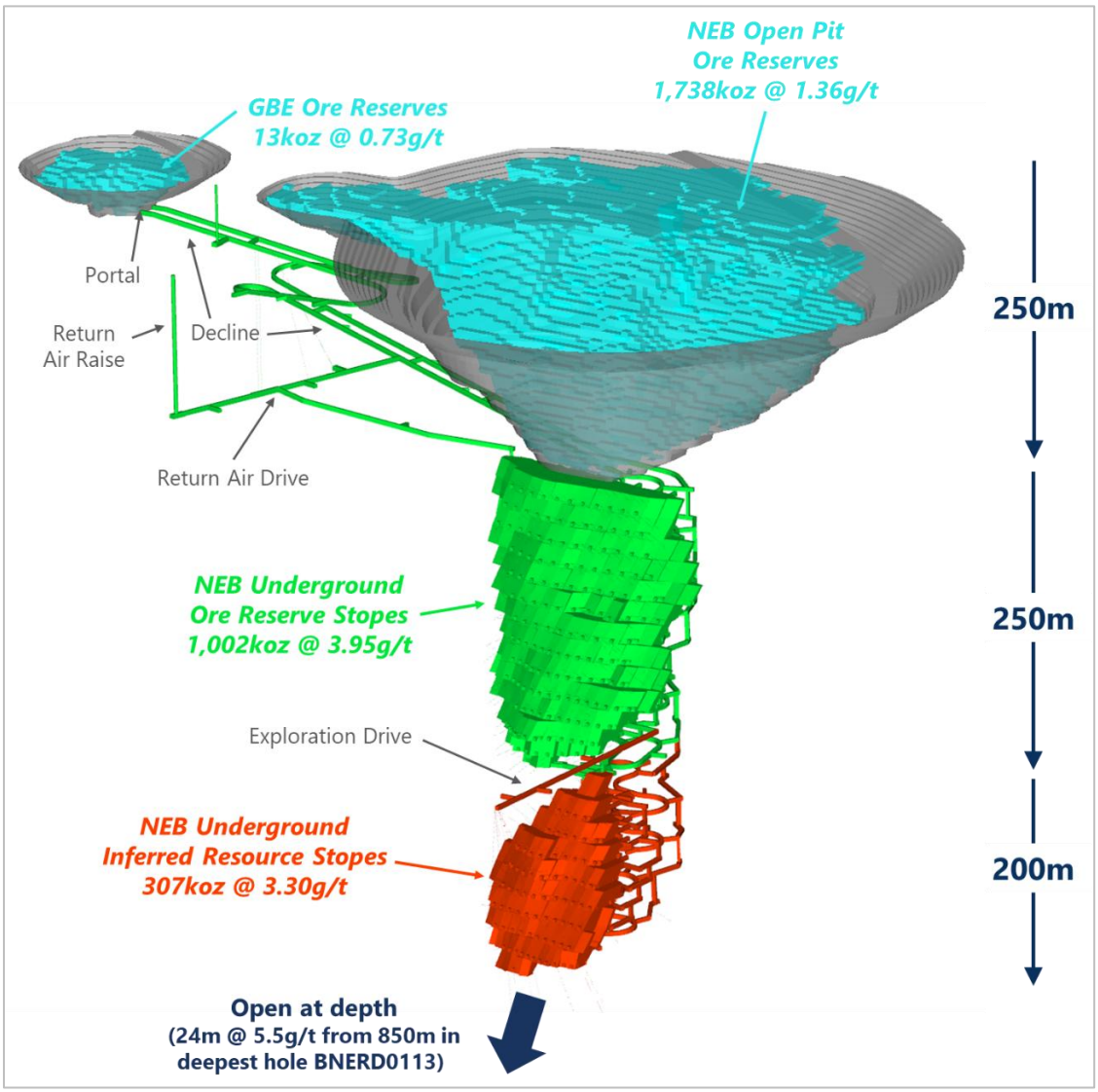


Figure 1: NEB and GBE Mine Designs

The capital cost for the Project has been estimated at US$463m, which includes pre-production operating costs, indirect costs and US$34m contingency. AISC has been estimated at US$1,057/oz, which will deliver strong free cashflows.

Financial metrics for the Project are compelling, with a post-tax project $NPV_{5\%}$ of US$1.6bn (A$2.5bn[8]), IRR of 46% and payback period of <2 years at a base case gold price assumption of US$2,400/oz, which reflects the current median long-term real consensus gold price forecast. The Project is strongly leveraged to current gold prices. Based on recent average spot gold prices of ~US$3,300/oz, post-tax $NPV_{5\%}$ increases to US$2.9bn (A$4.5bn[8]) with an IRR of 73% and payback period of just over 1 year.

Key operating and financial metrics are presented in Table 2.

[8] Converted at a USD:AUD exchange rate of 0.65.

Table 2: Key Project and Financial Metrics

		Unit	Number
Mining			
Open Pit Ore Mined		Mt	43.7
Open Pit Strip Ratio		X	1.9
Open Pit Grade		g/t	1.39
Open Pit Contained Gold		koz	1,951
Underground Ore Mined		Mt	10.8
Underground Grade		g/t	3.77
Underground Contained Gold		koz	1,309
Total Ore Mined		Mt	54.5
Average Grade		g/t	1.86
Total Contained Gold		koz	3,260
Contained Gold from Inferred Mineral Resources		%	9.4%
Processing			
Mine Life		Years	12 years and 2 months
Processing Rate		Mtpa	4.5
Total Ore Processed		Mt	54.5
Average Processing Recovery		%	92.8%
Total Gold Production		koz	3,026
Average Gold Production		koz pa	249
Capital Costs			
Pre-Production Mining Costs		US$m	105.6
Direct Construction Costs		US$m	241.5
Indirect Construction Costs		US$m	31.3
Owners Costs		US$m	50.2
Contingency		US$m	34.3
Total Pre-Production Capital Cost		**US$m**	**463.0**
Sustaining Capital Costs		US$m	208.6
Closure Costs (Net of Salvage)		US$m	11.6
Operating Costs			
C1 Cash Costs		US$/oz	841
All-in Sustaining Costs[1]		US$/oz	1,057
Key Financial Metrics			
US$2,400/oz Gold Price (Base Case)	Pre-tax $NPV_{5\%}$	US$m	2,279
	Pre-tax IRR	%	58%
	Pre-tax Payback Period	Years	1.5
	Post-tax $NPV_{5\%}$	**US$m**	**1,637**
	Post-tax IRR	**%**	**46%**
	Post-tax Payback Period	**Years**	**1.9**
US$3,300/oz Gold Price (Spot Case)	Pre-tax $NPV_{5\%}$	US$m	4,022
	Pre-tax IRR	%	89%
	Pre-tax Payback Period	Years	1.0
	Post-tax $NPV_{5\%}$	**US$m**	**2,893**
	Post-tax IRR	**%**	**73%**
	Post-tax Payback Period	**Years**	**1.1**

1. *AISC based on gold price of US$2,400/oz and increases by ~US$54/oz at a US$3,300/oz gold price due to higher royalties.*

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REGIONAL EXPLORATION

Argo Mineral Resource Estimates[9,10]

Maiden Mineral Resource estimates were announced during the quarter for the Fouwagbe and Sounsoun deposits, totalling 3.1Mt @ 1.54g/t for 153koz of gold (Inferred) as shown in Table 3 below.

Table 3: Fouwagbe and Sounsoun Mineral Resource estimates

Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
Fouwagbe	Inferred	0.5	2.2	1.68	119
Sounsoun	Inferred	0.5	0.9	1.19	34
Argo Area Total			**3.1**	**1.54**	**153**

Notes to Mineral Resource table:

1. *The Mineral Resources are estimated with all drilling data available as at 25th February 2025.*
2. *The Mineral Resource estimates are reported in accordance with the JORC Code 2012 Edition. The Mineral Resources are reported at a 0.5g/t Au cut-off.*
3. *The Competent Person is Phil Jankowski FAusIMM of ERM Sustainable Mining Services.*
4. *The Mineral Resource estimates are constrained by pit optimisations utilising a gold price of US$2,300/oz and process recovery of 94% for Fouwagbe and 90% for Sounsoun.*
5. *Rounding may lead to minor apparent discrepancies.*

These estimates increase the Project's overall Mineral Resource to 103.6Mt at 1.66g/t for 5.53Moz of gold,[11] incorporating the existing NEB and BC Mineral Resource estimates and the maiden Fouwagbe and Sounsoun Mineral Resource estimates.

Fouwagbe is located in the central part of the Argo permit on the NE-SW Argo Central Trend. 10 diamond drill ("DD") and 42 reverse circulation ("RC") holes have been completed at Fouwagbe for a total of 8,033.5m drilled, on a spacing of approximately 50m by 50m. This drilling successfully outlined a series of parallel south-west plunging mineralised shoots along three interpreted north-west dipping planes which may form part of a broader network of shear zones. Mineralisation has been defined to approximately 300m below the natural surface and is largely hosted in saprolite given Fouwagbe's deeply weathered profile. Mineralisation has also been identified in the overlying pisolitic laterite, which in other parts of the Fouwagbe area is being actively mined by artisanal miners. Based on the orientation of mineralisation at Fouwagbe, areas down-plunge to the south-west of particular artisanal workings represent targets for future drilling.

Pit optimisations were conducted utilising a gold price of US$2,300/oz, generating an optimal resource pit shell measuring 500m by 400m at surface and 220m deep. The Fouwagbe Mineral Resource of 2.2Mt @ 1.68g/t for 119Koz is constrained within this resource pit shell and is reported at a cut-off grade of 0.5g/t. The Mineral Resource is classified entirely as Inferred. Additional mineralisation is present below the resource pit shell but is not reported.

[9] ASX Announcement – Maiden Argo Mineral Resource Estimate of 153Koz (23 April 2025). Refer also to Compliance Statement at the end of this announcement.
[10] Refer to Status of the Argo and Bokoro Exploration Permits section below.
[11] Refer to Compliance Statement at the end of this announcement.

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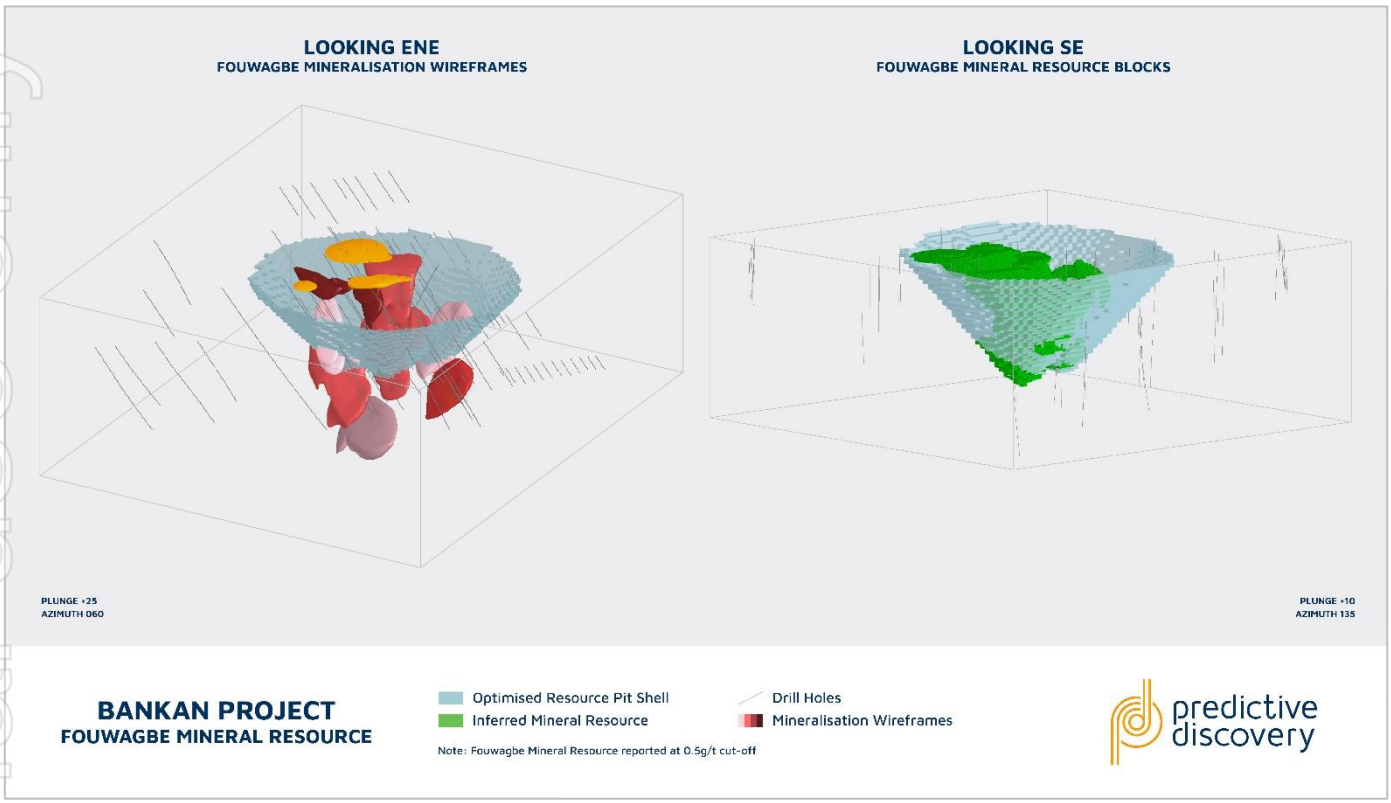


Figure 2: Fouwagbe Mineral Resource

The Sounsoun target is defined by a 1.8km long, NE-SW orientated auger anomaly in the south-western corner of the Argo permit and on the Argo South Trend. To-date, 32 DD holes and 76 RC holes for a total of 17,148m of resource definition drilling has been completed at Sounsoun. Drilling defined an E-W trending shear zone over strike of approximately 1km at the northern end of the target area. Within this structure, mineralisation is hosted in shoots which plunge steeply to the north. The maiden Mineral Resource estimate for Sounsoun is based on the mineralisation associated with this E-W shear zone.

Recent drilling further south-west within Sounsoun's main NE-SW corridor, which returned encouraging initial results, is not included in the Mineral Resource estimate and represents future upside potential.

Initial resource definition holes in the northern part of Sounsoun were oriented to the south-east and drilled on a 100m by 50m grid, infilled to 50m by 50m in places. Following identification of the E-W trending shear zone, subsequent holes were oriented to the south and drilled to infill the previous grid to 50m by 50m.

Pit optimisations for Sounsoun were also conducted utilising a gold price of US$2,300/oz, with the resulting optimal resource pit shell measuring 575m by 250m at surface and 150m deep. The Sounsoun Mineral Resource of 0.9Mt @ 1.19g/t for 34Koz is constrained within this resource pit shell and is reported at a cut-off grade of 0.5g/t. The Mineral Resource is classified entirely as Inferred. Additional mineralisation is present below the resource pit shell but is not reported.

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Figure 3: Sounsoun Mineral Resource

Sounsoun SW Target Area Results[12,13]

The Sounsoun SW Target Area is situated more than 800m south-west of the E-W shear zone which hosts Sounsoun's maiden Mineral Resource estimate. Previous drilling returned a series of strong intercepts from this area. During the quarter, additional positive results were announced from a further 6 holes for 1,057m drilled, including best intercepts of:

- RBNDD0046: 26m @ 6.74g/t from 81m *(incl. 3.85m @ 16.92g/t from 82.65m and 3m @ 29.72g/t from 97m)*
- RBNRC0157A: 26m @ 0.73g/t from 26m
  20m @ 0.94g/t from 57m
- RBNDD0044: 9m @ 1.20g/t from 20m *(incl. 1m @ 6.68g/t from 24m)*
  3m @ 4.41g/t from 66m
- RBNDD0047: 10.25m @ 1.45g/t from 31m

Sounsoun's SW Target Area has encouraging exploration potential and further drilling is planned pending clarification of the status of the Argo exploration permit (see section below).

[12] ASX Announcement – Sounsoun SW Target Area Records Additional Strong Intercepts (23 April 2025).
[13] Refer to Status of the Argo and Bokoro Exploration Permits section below.

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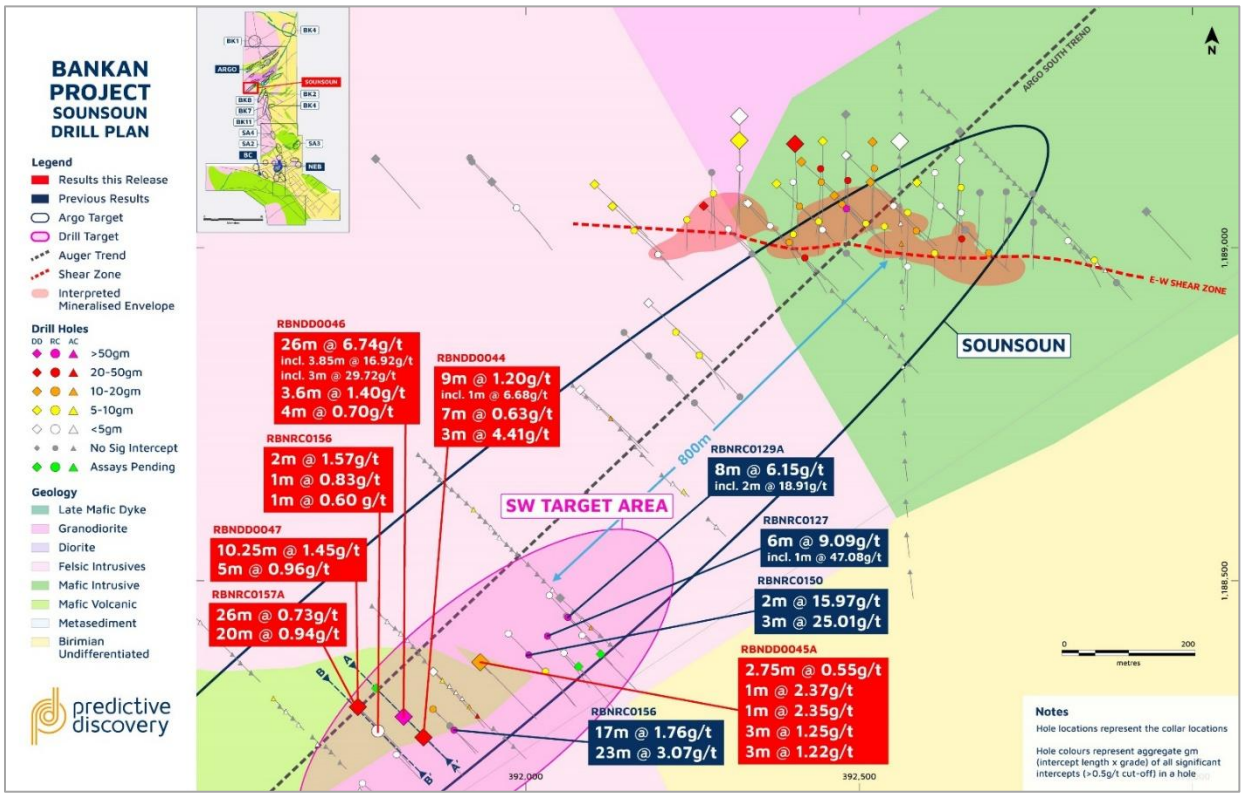


Figure 4: Sounsoun SW target area drill plan

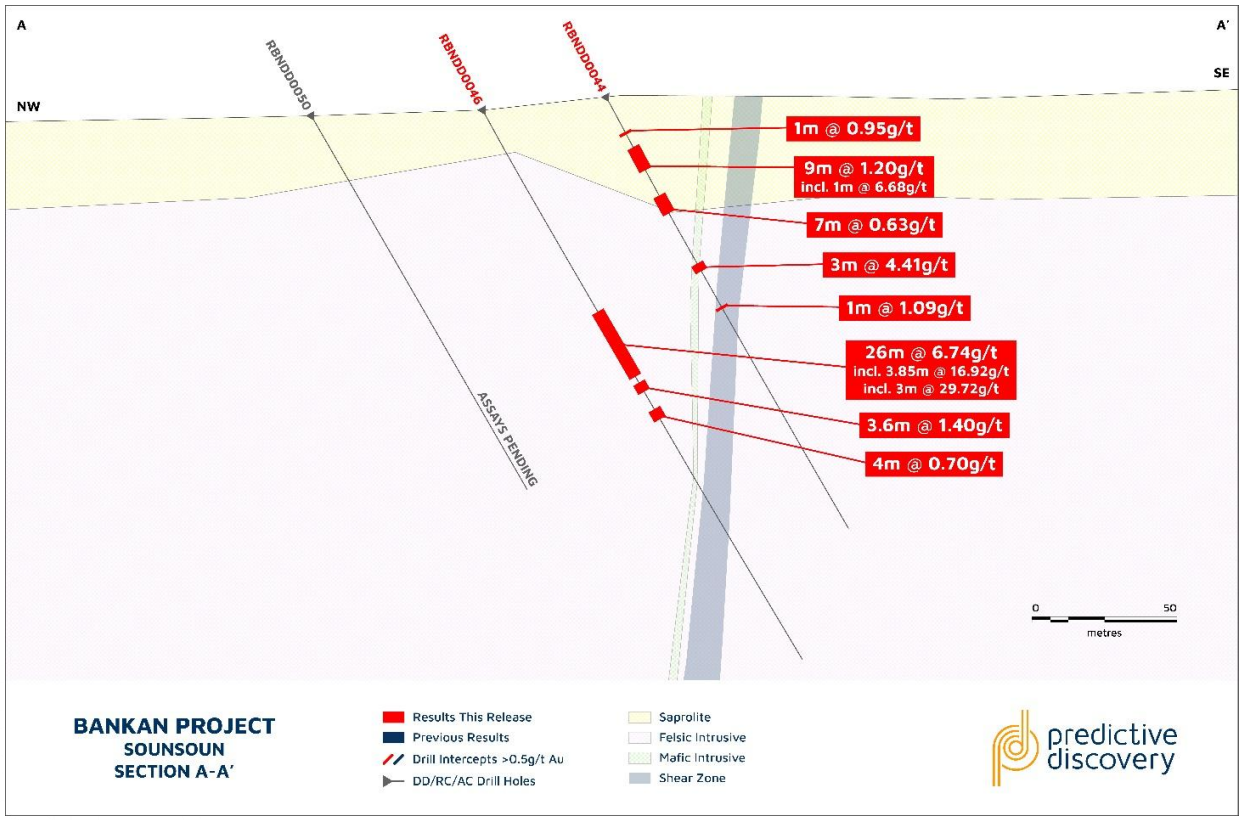


Figure 5: Sounsoun cross section A-A' (+/-20m)

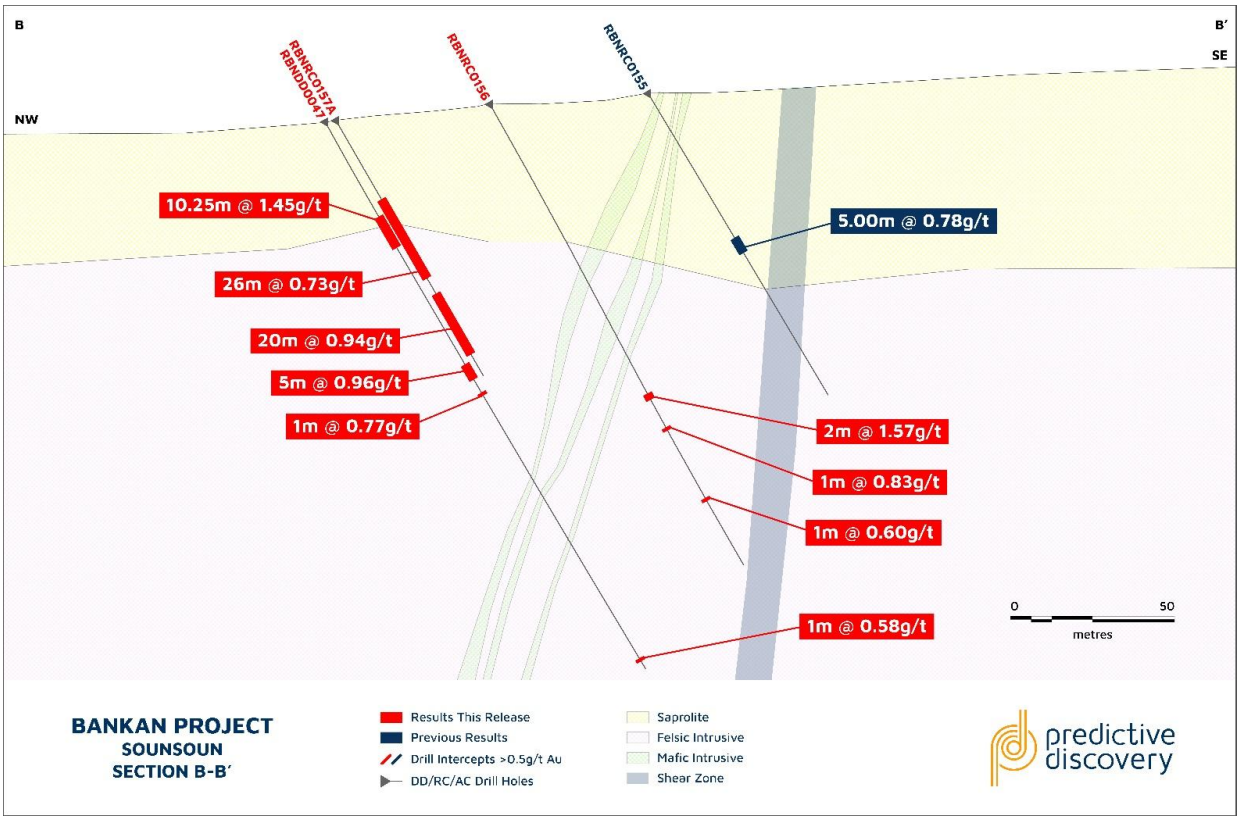


Figure 6: Sounsoun cross section B-B' (+/-20m)

Status of the Argo and Bokoro Exploration Permits

During the quarter, PDI was made aware that, on the evening of 26 May 2025, the MMG announced the revocation of over 100 exploration permits, including the Argo and Bokoro exploration permits held by PDI group companies. The applications for extension of these permits were submitted to the MMG in 2021 and 2023 (respectively) and significant exploration work has been conducted by PDI with the aim of defining gold deposits that can provide feed for the Bankan Gold Project's proposed 4.5Mtpa process plant. PDI did not receive any formal communication from the Guinean government in relation to these permits.

PDI is in regular dialogue with the MMG and has answered the MMG's questions regarding the permits. The Company is confident it will resolve the matter in due course and continue to grow the Bankan Gold Project as planned.

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SUSTAINABILITY

Permitting and Engagement

Engagement with the MMG on the Exploitation Permit application continued throughout the quarter, with regular follow-up interactions to address queries and provide additional information. The application has progressed through the MMG's Comité Technique des Titres (Technical Committee of Titles) and the Commission Nationale des Mines (National Mining Commission) and is now in the final stages of the process.

After the quarter end, PDI has been informed that the National Mining Commission has given a favourable recommendation to grant the Exploitation Permit to PDI's local subsidiary.

Environmental

PDI is developing a biodiversity management plan in accordance with the requirements of the Environmental Compliance Certificate ("ECC") issued in January 2025. During the quarter, the Company engaged a consultancy with a proven track record and existing experience in Guinea, which is expected to bring valuable local and international knowledge and technical expertise to the development and implementation of the plan. A kick-off meeting has been held, and a planning session and site visit are scheduled for September to progress the required field assessments and stakeholder consultations.

The Company continued to consult with the Ministère de l'Environnement et du Développement Durable (Ministry of Environment and Sustainable Development or "MEDD") and Upper Niger National Park ("the Park") management to establish the terms of reference for the steering committee and working groups relating to the development of annual technical environmental and social work plans, including the reforestation program at the outer limit of the proposed Exploitation Permit along the boundary of the Buffer Zone of the Park.

Further dry season biodiversity surveys were also completed to provide additional baseline data on local flora and fauna. A wet season camera trap monitoring campaign was launched after the end of the quarter, which will run for a six-week period to capture data on wildlife activity and species presence. These studies will inform ongoing biodiversity management strategies and support compliance with both regulatory and lender requirements.

Environmental baseline monitoring for air, water, and noise continued as part of ongoing requirements to capture seasonal data.

Social

Development of key social management and action plans continued during the quarter in line with the requirements of the ECC. A consultancy with substantial experience in the region has been engaged to develop the economic resettlement and livelihood restoration plans. The first site-scoping visit was completed during the quarter and a series of follow-up meetings are scheduled. Development of the artisanal and small-scale mining plan and project influx management plan are also advancing.

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Grievance training for staff representatives commenced during the quarter and additional educational outreach is planned to support community relations. In addition, the Company has committed to the repair of a key bridge in one of the local villages, which is expected to improve access and support community mobility.

Strengthening Internal Capacity

Recruitment for additional environmental and social roles commenced during the quarter, to build the depth and strength of PDI's capability and ensure the effective management of key workstreams underway with consultancy partners.

Community Projects

PDI is planning to install additional water bores to improve access to clean water in local villages. The tender process has been completed for the installation of five water bores, with a contractor expected to be selected shortly to facilitate mobilisation during the September quarter and completion of the water bores by the end of 2025. An additional five boreholes are also planned to be installed in 2026.

PDI also continued its social programs dedicated to supporting local education, including the Bankan Primary School canteen project, the provision of financial assistance for additional teachers and the construction of additional classrooms.

CORPORATE

Financial Position

As at 30 June 2025, the Company had A$69.1m in cash with no debt.

PDI is fully funded through to a final investment decision for the Project, which is targeted in Q2 2026.

Expenditure on Mining Exploration Activities

In accordance with ASX Listing Rule 5.3.1, the Company's exploration and evaluation expenditure during the quarter was A$6.1m as set out in item 2.1(d) of the Appendix 5B. This includes A$3.0m for drilling, trenching, associated assaying and field expenses. Added to this is environmental, social and administration support of A$1.7m and costs relating to the DFS of A$1.4m. There were no substantive mining production and development activities during the quarter.

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter was approximately A$385,000 including GST. The Company advises that this relates to Directors' fees and salaries.

Capital Structure and Shareholding Structure

PDI currently has 2,621,999,186 fully paid ordinary shares on issue and 106,317,500 unlisted options on issue at various exercise prices and expiry dates.

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- END -

This announcement is authorised for release by PDI Managing Director, Andrew Pardey.

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ABOUT PREDICTIVE DISCOVERY

PDI's strategy is to identify and develop gold deposits within the Siguiri Basin, Guinea. The Company's key asset is the Tier-1 Bankan Gold Project. A Mineral Resource Estimate of 5.53Moz has been defined to date at the NEB (4.89Moz), BC (487koz), Fouwagbe (119koz) and Sounsoun (34koz) deposits, making Bankan the largest gold discovery in West Africa in a decade. The Project is also highly prospective for additional discoveries.

PDI completed a Definitive Feasibility Study for the Bankan Project in June 2025, outlining a ~250koz per annum operation over 12.2 years, an Ore Reserve estimate of 2.95Moz and strong financials. The Government of Guinea approved the Project's Environmental & Social Impact Assessment and issued the Environmental Compliance Certificate in January 2025 and the Exploitation Permit application is at an advanced stage of the Government's review process.

COMPLIANCE STATEMENT

This Quarterly Activities Report contains information extracted from ASX announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Further details (including the JORC Code reporting tables) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX and available to view on the Company's website under the "For investors" tab:

Announcement	Date
Sounsoun SW Target Area Records Additional Strong Intercepts	23-Apr-25

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.

The information in this announcement that relates to the previous mineral resource estimates for the NEB and BC deposits is from the announcement titled "Bankan Mineral Resource increases to 5.38Moz" dated 7 August 2023. The information in this announcement that relates to the previous mineral resource estimates

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for the Fouwagbe and Sounsoun deposits is from the announcement titled "Maiden Argo Mineral Resource Estimate of 153Koz" dated 23 April 2025. The information in this announcement that relates to the previous ore reserve estimate is from the announcement titled "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025.

The estimates are summarised in the tables below. The Company it is not aware of any new information or data that materially affects the mineral resource or ore reserve estimates contained in this announcement and all material assumptions and technical parameters underpinning the mineral resource and ore reserve estimates continue to apply and have not materially changed.

Table 4: Bankan Gold Project Mineral Resource estimate

Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit	Indicated	0.5	78.4	1.55	3,900
	Inferred	0.5	3.1	0.91	92
	Total		**81.4**	**1.53**	**3,993**
NEB Underground	Inferred	2.0	6.8	4.07	896
NEB Total			**88.3**	**1.72**	**4,888**
BC Open Pit	Indicated	0.4	5.3	1.42	244
	Inferred	0.4	6.9	1.09	243
BC Total			**12.2**	**1.24**	**487**
NEB Area Total			**100.5**	**1.66**	**5,376**
Fouwagbe	Inferred	0.5	2.2	1.68	119
Sounsoun	Inferred	0.5	0.9	1.19	34
Argo Area Total			**3.1**	**1.54**	**153**
Total Bankan Project			**103.6**	**1.66**	**5,528**

Table 5: Bankan Gold Project Ore Reserve estimate

Deposit	Mining Method	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB	Open Pit	Probable	0.38-0.48	40.2	1.36	1,751
	Underground	Probable	2.0	7.9	3.95	1,002
	Total			**48.1**	**1.78**	**2,753**
BC	Open Pit	Probable	0.38-0.48	3.5	1.78	200
	Total			**3.5**	**1.78**	**200**
Total Open Pit				**43.7**	**1.39**	**1,951**
Total Underground				**7.9**	**3.95**	**1,002**
Total Bankan Project				**51.6**	**1.78**	**2,953**

The production targets and forecast financial information referred to in this announcement is from the announcement titled "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025. The Company confirms that all the material assumptions underpinning the production targets and forecast financial information derived from the production targets in the previous announcement continue to apply and have not materially changed.

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TENEMENT STATUS AS AT 30 JUNE 2025

Name	Number	Location	Area (sq. km)	PDI equity	Change in equity
Kaninko (Bankan)	Exploration Permit	Guinea	98	100%	Nil
Saman (Bankan)	Exploration Permit	Guinea	100	100%	Nil
Bokoro (Bankan)[1]	Exploration Permit	Guinea	100	100%	Nil
Argo (Bankan)[1]	Exploration Permit	Guinea	58	90% (right to acquire the remaining 10% on a decision to mine)	Nil
Koundian 1[1]	Exploration Permit	Guinea	85	Right to earn 90% during the exploration phase and acquire the remaining 10% on a decision to mine	Nil
Koundian 2[1]	Exploration Permit	Guinea	100		Nil
Koundian 3[1]	Exploration Permit	Guinea	63		Nil
Koundian 4[1]	Exploration Permit	Guinea	55		Nil
Nonta[1]	Exploration Permit	Guinea	100	100%	Nil
Paramangui 1	Exploration Permit	Guinea	99	Right to earn 80% during the exploration phase	Nil
Paramangui 2	Exploration Permit	Guinea	98		Nil
Bocanda North	Mining exploration permit No. 844	Cote D'Ivoire	368	20% (Wia Gold Ltd 80%)	Nil
Issia	Mining exploration permit No. 880	Cote D'Ivoire	375		Nil
Wendene	Mining exploration permit No. 572	Cote D'Ivoire	400	Rights to bonus payments on production	Nil
Dabakala	Mining exploration permit application	Cote D'Ivoire	400		Nil
Cape Clear	EL 5434	Victoria, Australia	63	12.5%, reducing to 5%	Nil

1. *PDI was made aware that, on the evening of 26 May 2025, the MMG announced the revocation of over 100 exploration permits, including certain exploration permits held by PDI group companies. The applications for extension of these permits were submitted to the MMG in accordance with the Mining Code. PDI has not received any formal communication from the Guinean government which confirms or provides any reasons for the possible revocations. PDI is working closely with the MMG to provide any requested information in relation to these permits.*

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

PREDICTIVE DISCOVERY LTD

ABN	Quarter ended ("current quarter")
11 127 171 877	30 June 2025

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(2,562)	(10,651)
1.3	Dividends received (see note 3)		
1.4	Interest received	405	2,034
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (BAS Refund)	171	921
1.9	**Net cash from / (used in) operating activities**	**(1,986)**	**(7,696)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(40)	(312)
	(d) exploration & evaluation	(6,140)	(43,327)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Fuel stock)	(141)	(740)
2.6	**Net cash from / (used in) investing activities**	**(6,321)**	**(44,379)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	69,243
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	670
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(15)	(1,752)
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	-	-
3.10	**Net cash from / (used in) financing activities**	**(15)**	**68,161**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	77,624	52,434
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,986)	(7,696)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6,321)	(44,379)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(15)	68,161
4.5	Effect of movement in exchange rates on cash held	(72)	710
4.6	**Cash and cash equivalents at end of period**	**69,230**	**69,230**

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	27,063	8,567
5.2	Call deposits	42,167	69,057
5.3	Bank overdrafts		
5.4	Other (provide details) cash in transit	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**69,230**	**77,624**

161	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	385
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

$385K in director fees (including GST ($6K)

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,986)
8.2	Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(6,140)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(8,126)
8.4	Cash and cash equivalents at quarter end (item 4.6)	69,230
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	69,230
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**8.5**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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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.

30 July 2025

Date: .....

The Board

Authorised by: .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow 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 cash flow 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.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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