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ANNOUNCEMENT

30 October 2026

30 SEPTEMBER 2026 QUARTERLY ACTIVITIES REPORT

PDI Gold Limited (ASX:PDI, TSX:PDI) ("PDI Gold" or the "Company" or the "Group") is pleased to announce its Quarterly Activities Report for the three months ended 30 September 2026, highlighting operational performance at Kiniéro and Nampala, progress at the Bankan Gold Project and continued focus on cost management and growth.

HIGHLIGHTS[1]

- The Group delivered strong operational performance during the quarter, pouring a total of **52,865oz Au.**
- Kiniéro achieved average plant throughput of 1,095 tph and gold recoveries of 88.3%, pouring **45,599oz Au.**
- Nampala contributed a further **7,266oz Au** to the Group.
- Group gold sales increased 37% to **66,928oz Au,** generating revenue of **US$283M** up 30% on the June 2026 quarter.
- Kiniéro gold sales increased 59% to **61,149oz Au**, driven by bullion poured in the June 2026 quarter being sold in the September 2026 quarter.
- All-in sustaining cost ("AISC") of **US$1,390/oz** across both operations, with Kiniéro at **US$1,246/oz** and Nampala at **US$2,914/oz**.
- Cash margin from operations of **US$176M**, reflecting strong cash generation across both operations.
- PDI Gold remains on track to achieve 2026 guidance of **198,000-220,000oz Au** with Kiniéro continuing to perform strongly and initiatives underway to improve performance at Nampala.
- Bankan pre-development activities progressed, with detailed engineering 20% complete, mechanical equipment procurement substantially complete and key infrastructure designs advancing ahead of project execution commencing.
- As at 30 September 2026, PDI Gold held **US$405M** of cash and bullion.[2]

PDI Gold Managing Director & Chief Executive Officer Matthew Wilcox said:

"Kiniéro continued to perform strongly during the quarter, offsetting lower production at Nampala as cut back activities progressed. The business generated strong cash flows and further strengthened the balance sheet, reinforcing the quality of our operating platform and financial position. This provides the foundation to advance our growth objectives.

With continued momentum at Kiniéro, PDI Gold remains well positioned to execute our long-term growth strategy and deliver sustainable value for shareholders"

[1] All figures in this announcement are unaudited. Amounts may not sum due to rounding.
[2] Includes US$39.5M of bullion, comprising 9,464oz Au valued at US$4,176/oz (LMBA Price PM), and US$81.5M of restricted cash.

OPERATIONAL AND FINANCIAL METRICS

Summary

	Units	Sep-26 Quarter	Jun-26 Quarter	Var %	YTD CY26
Gold Poured	oz	52,865	64,026	(17%)	165,068
Gold Sales	oz	66,928	48,924	37%	157,652
Realised Price	US$/oz	4,227	4,441	(5%)	4,446
Revenue	US$M	282.9	217.3	30%	701.0
Royalties	US$M	19.6	17.8	10%	54.2
AISC	US$/oz	1,390	1,408	(1%)	1,343
Cash and Bullion[3]	US$M	404.6	364.3	11%	404.6

- **Gold poured:** totalled 52,865oz a decrease of 17% from 64,026oz in the June 2026 quarter. Kiniéro production was in line with mine assumptions, anticipated seasonal wet conditions were also a factor, while Nampala continued cutback activities to improve access to ore.
- **Gold sales:** totalled 66,928oz an increase of 37% from 48,924oz in the June 2026 quarter. The increase reflected higher sales from Kiniéro, including gold poured in the June 2026 quarter but sold in the September 2026 quarter. Nampala sales were impacted by a 2,712oz Au shipment deferred into early October.
- **Realised price:** of US$4,227/oz, down 5% from US$4,441/oz in the June 2026 quarter, driven by lower prevailing gold spot prices.
- **Revenue:** from operations increased to US$282.9M from US$217.3M in the June 2026 quarter, up 30% driven by higher gold sales volumes partially offset by a lower realised gold price.
- **AISC:** remained flat at US$1,390/oz across both operations, compared with US$1,408/oz in the June 2026 quarter. The reduction primarily reflected higher gold sales following the shipment of bullion carried over from the June 2026 quarter, partially offset by inventory movements associated with lower ore stockpiles and bullion on hand.
- **Cash and bullion:** Cash and bullion holdings increased to US$405M, comprising US$365M in cash and 9,464oz Au bullion on hand, reflecting strong cash generation and increased bullion holdings during the quarter.

[3]Includes US$39.5M of bullion, comprising 9,464oz Au valued at US$4,176/oz (LMBA Price PM), and US$81.5M of restricted cash.

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	Units	Sep-26 Quarter	Jun-26 Quarter	Var %
Financial Summary				
Gold Poured	oz	45,599	54,252	(16%)
Gold Sales	oz	61,149	38,470	59%
Revenue	**US$M**	**258.1**	**170.5**	**51%**
Mining	US$M	16.9	17.9	(5%)
Processing	US$M	17.2	16.2	6%
General & Administration	US$M	7.6	7.8	(2%)
Royalties	US$M	15.8	10.7	48%
Change in Inventory	US$M	11.8	(9.8)	220%
Cash Operating Cost	**US$M**	**69.3**	**42.7**	**62%**
Sustaining Capital	US$M	6.9	5.5	24%
All-in Sustaining Cost	**US$M**	**76.2**	**48.3**	**58%**
AISC	US$/oz	1,246	1,254	(1%)
Production Summary				
Ore Mined	t	1,254,750	2,164,144	(42%)
Waste Mined	t	2,161,229	2,251,341	(4%)
Total Material Mined	t	3,415,979	4,415,485	(23%)
Total Material Milled	t	2,281,000	2,218,503	3%
Head Grade	g/t	0.69	0.86	(20%)
Recovery	%	88.3	90.5	(2%)

- **Total material mined**: A total of 3,415,979 tonnes of material was mined during the September 2026 quarter, down 23% from 4,415,485 tonnes in the June 2026 quarter. This includes 1,254,750 tonnes of ore mined, down 42% quarter-on-quarter, reflecting the anticipated impact of the wet season in line with the mine plan and mining schedule.
- **Total material milled:** A total of 2,281,000 tonnes of material was milled during the September 2026 quarter, up 3% from 2,218,503 tonnes in the June 2026 quarter. Milling throughput remained consistent, with the processing plant maintaining performance despite lower total material mined during the quarter.
- **Average head grade** was 0.69g/t, down 20% from 0.86g/t in the June 2026 quarter. The lower head grade reflected increased processing of lower-grade stockpiled material to supplement mined ore volumes.
- **Gold recovery:** decreased to 88.3%, compared with 90.5% in the June 2026 quarter. The reduction in recovery, combined with lower head grade, contributed to lower gold production during the quarter.
- **AISC:** remained stable at US$1,246/oz, compared with US$1,254/oz in the June 2026 quarter. Higher gold sales supported low unit costs, while seasonal wet conditions contributed to a planned drawdown in ore stockpiles as processing rates exceeded mining rates.

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	Units	Sep-26 Quarter	Jun-26 Quarter	Var %
Financial Summary				
Gold Poured	oz	7,266	9,774	(26%)
Gold Sales	oz	5,779	10,454	(45%)
Revenue	**US$M**	**24.8**	**46.8**	(47%)
Mining	US$M	9.0	7.9	13%
Processing	US$M	6.7	5.8	15%
General & Administration	US$M	3.7	2.0	79%
Royalties	US$M	3.8	7.2	(47%)
Change in Inventory	US$M	(6.4)	(3.7)	74%
Operating costs	**US$M**	**16.7**	**19.3**	**(13%)**
Sustaining Capital	US$M	0.1	1.4	(90%)
All-in Sustaining Cost	**US$M**	**16.8**	**20.6**	**(18%)**
AISC	US$/oz	2,914	1,974	48%
Production Summary				
Ore Mined	t	259,200	454,188	(43%)
Waste Mined	t	2,309,987	1,975,248	17%
Total Material Mined	t	2,569,187	2,429,436	6%
Total Material Milled	t	415,000	494,163	(16%)
Head Grade	g/t	0.63	0.71	(11%)
Recovery	%	87.0	86.5	1%

- **Total material mined**: A total of 2,569,187 tonnes of material was mined during the September 2026 quarter, up 6% from 2,429,436 tonnes in the June 2026 quarter. This comprised 259,200 tonnes of ore mined down 43% quarter-on-quarter and 2,309,987 tonnes of waste mined up 17%. Higher waste movement reflected ongoing cutback activities to improve access to ore.
- **Total material milled:** A total of 415,000 tonnes of ore was processed during the quarter, down 16% from 494,163 tonnes in the June 2026 quarter. Lower throughput reflected reduced ore availability following lower mined ore volumes during the period.
- **Average head grade:** was 0.63g/t down 11% from 0.71g/t in the June 2026 quarter. The lower head grade reflected the grade profile of ore processed during the quarter and contributed to lower gold production.
- **Gold recovery:** improved to 87.0% compared with 86.5% in the June 2026 quarter.
- **AISC:** Increased to US$2,914/oz from US$1,974/oz in the June 2026 quarter. The increase was primarily attributable to the timing of gold shipments, with a shipment of 2,712 ounces deferred into October. Underlying unit costs were also impacted by lower mill throughput, lower head grade and increased stripping activity during the quarter.

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BANKAN GOLD PROJECT

Bankan is one of West Africa's largest undeveloped gold projects and is expected to provide the foundation for the Company's next phase of production growth alongside Kiniéro.

Development and optimisation activities continued to advance during the September 2026 quarter, with detailed engineering, procurement and contracting activities progressing in preparation for project execution.

Detailed engineering for the process plant progressed during the quarter, with design reviews completed across key areas, including Primary Crushing, Oxide Crushing, Reclaim, Milling, Leaching, Elution, Thickening and Water Services. Detailed design is approximately 20% complete and remains on track for completion in the second quarter of 2027. Structural steel and platework design drawings for Primary Crushing, Stockpiling and Reclaim were also issued for review.

Procurement and contracting activities continued to progress, with concrete, structural steel and platework fabrication packages advancing through final evaluation and recommendation. Mechanical equipment procurement is substantially complete, with US$18M in down payments made for the Ball/SAG mills and power station.

Power station supply remains on schedule, with first delivery expected in the second quarter of 2027. The mill supply package also remains on track, with first delivery expected in December 2026. Detailed design for the power station was awarded during the quarter, with the layout finalised and agreed.

Design activities for the Tailings Storage Facility and Water Storage Dam progressed with sizing and construction specifications finalised. Construction drawings are advancing and will be progressively issued to align with the planned construction sequence. The Dam Breach Assessment was also completed, with mitigation measures identified to address environmental and impact requirements.

HEALTH AND SAFETY

PDI Gold recorded three recordable injuries during the September 2026 quarter, with the rolling 12-month Total Recordable Injury Frequency Rate increasing from 1.8 to 2.0 as at 30 September 2026.

Despite these incidents, Kiniéro achieved more than 9.1 million hours worked without a Lost Time Injury ("LTI"), while Nampala exceeded 2.7 million hours since its last LTI.

The Company continues to strengthen its safety performance through ongoing focus on critical risk management, safe access and egress, and effective controls for maintenance and manual handling activities. PDI Gold remains committed to promoting a strong safety culture and continuously improving safety practices across all operations.

2026 GUIDANCE

PDI Gold maintains its 2026 Group gold production guidance of 198,000-220,000 ounces, consistent with the guidance announced in the March 2026 Quarterly Activities Report.

At Nampala, management has implemented initiatives to improve operational performance and drive production towards the original guidance range.

Kiniéro continues to perform ahead of expectations, providing an offset to the lower expected production at Nampala and supporting the Group's ability to maintain its existing outlook and cost management initiatives for the remainder of 2026.

With one quarter remaining in the 2026 calendar year, PDI Gold remains focused on improving Nampala production, maintaining disciplined cost management and optimising operational performance across both operations.

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Guidance[4]	Units	Group	Kiniéro	Nampala
Gold Poured	oz	198,000 –220,000	157,000 –174,000	41,000 – 46,000
AISC	US$/oz	1,300 – 1,500	1,100 – 1,300	2,000 – 2,200

EXPLORATION AND GEOLOGY

Exploration activities maintained a continued focus on resource growth, geological modelling and near-mine target generation across the Company's operating assets in West Africa. During the September 2026 quarter, PDI Gold invested US$9M in exploration activities, targeting opportunities to expand existing Mineral Resources and identifying additional ore sources to support long-term production growth at Kiniéro and Nampala operations.[5]

Kiniéro

Located within the prolific Siguiri Basin, the Kiniéro licence area hosts multiple structurally controlled gold deposits within Birimian greenstone sequences. The exploration strategy at Kiniéro is to prioritise near-mine targets and extensions to known mineralised zones that may support future mine life extensions and operational flexibility and identify opportunities to expand Mineral Resources within the broader permit area. Work included geological interpretation, data validation and targeted drilling to refine the structural controls on mineralisation and support ongoing mine planning.

The quarter was characterised by an increase in diamond ("DD") and reverse circulation ("RC") drilling activities across near-mine prospects with DD and RC infill, step-out and scout drilling campaigns focussed on near-mine oxide and hard rock, sustaining, replacement and growth opportunities, (inclusive of Gobele, Jean, Zone C, Banfara, Farabalan, West Balan and Kobane prospects).

For the quarter a total of 128 holes for 21,122 meters were drilled (comprising 37 holes for 13,869 meters of DD and 91 holes for 7,253 meters of RC drilling). Year-to-date, a total of 198 holes for 40,652 meters (82 holes for 31,532m of DD and 116 holes for 9,120m of RC drilling) has been achieved.

The 2026 exploration strategy aims to continue developing near-mine oxide resources, improve orebody knowledge, support the future definition of a JORC-compliant maiden inferred hard rock resource and exploration targets at Kiniéro by focussing on the three following strategic pillars:

- Resource development (replacement & sustaining): Converting near-mine, low strip ratio, free dig oxide mineralisation into JORC-compliant Indicated Mineral Resources.
- Resource potential (future resources & long-term growth): Identifying and delineating at depth and hard-rock extensions to gold mineralisation.
- Sterilisation: Exploration de-risking of future mining infrastructure.

[4] Guidance is based on current mine plans, operating assumptions, forecast cost inputs and management's expectations as at the date of this report. Guidance remains subject to operational performance, market conditions and other factors that may impact production and costs.
[5] As set out in item 2.1(d) of the accompanying Appendix 5B, A$0.1M related to exploration activities conducted outside of the Company's operating mines and included expenses related to drilling contractors, materials and exploration personnel. The remainder of this exploration expenditure related to near-mine resource development and operating mine drilling activities and is therefore not reflected as exploration and evaluation expenditure in item 2.1(d) of the Appendix 5B.

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Nampala

The Nampala deposits are hosted within the Birimian greenstone belt of southern Mali and comprise structurally controlled gold mineralisation associated with altered volcanic and sedimentary sequences. Exploration work during the period included geological interpretation and drilling aimed at supporting potential Mineral Resources growth, extending the life of the current open pit operation, and testing additional targets within the permit area.

The exploration activities carried out at Nampala for the quarter remained focused on testing near-mine oxide mineralisation in contiguous exploration permits. Current programmes continue improving geological understanding and supporting future growth. For the quarter a total of 39 holes for 3,190.5 meters of DD, RC and AC was drilled. Year-to-date, a total of 123 holes for 12,191m (19 holes for 2,568m of DD, 74 holes for 7,837m of RC and 30 holes for 2,252m AC drilling) has been achieved. As with Kiniéro, the 2026 exploration strategy aims to continue developing near-mine oxide resources, improve orebody knowledge, define a JORC-compliant maiden inferred hard rock Mineral Resources estimate and develop exploration targets.

CORPORATE

Financial Position

As at 30 September 2026, PDI Gold held US$405M in cash and bullion comprising US$365M in cash on hand and 9,464oz of bullion. Debt outstanding remained at US$130M reflecting the fully drawn Sprott senior secured facility used to fund the development of the Kiniéro Gold Mine.

The Company generated strong operating cash flows during the quarter, supported by higher gold sales and continued operational performance across Kiniéro and Nampala. Cash margin from operations totalled US$176M, comprising US$284M in customer receipts less US$108M in operating costs. A further US$5M in operating cash outflows related to corporate administration, interest and tax payments.

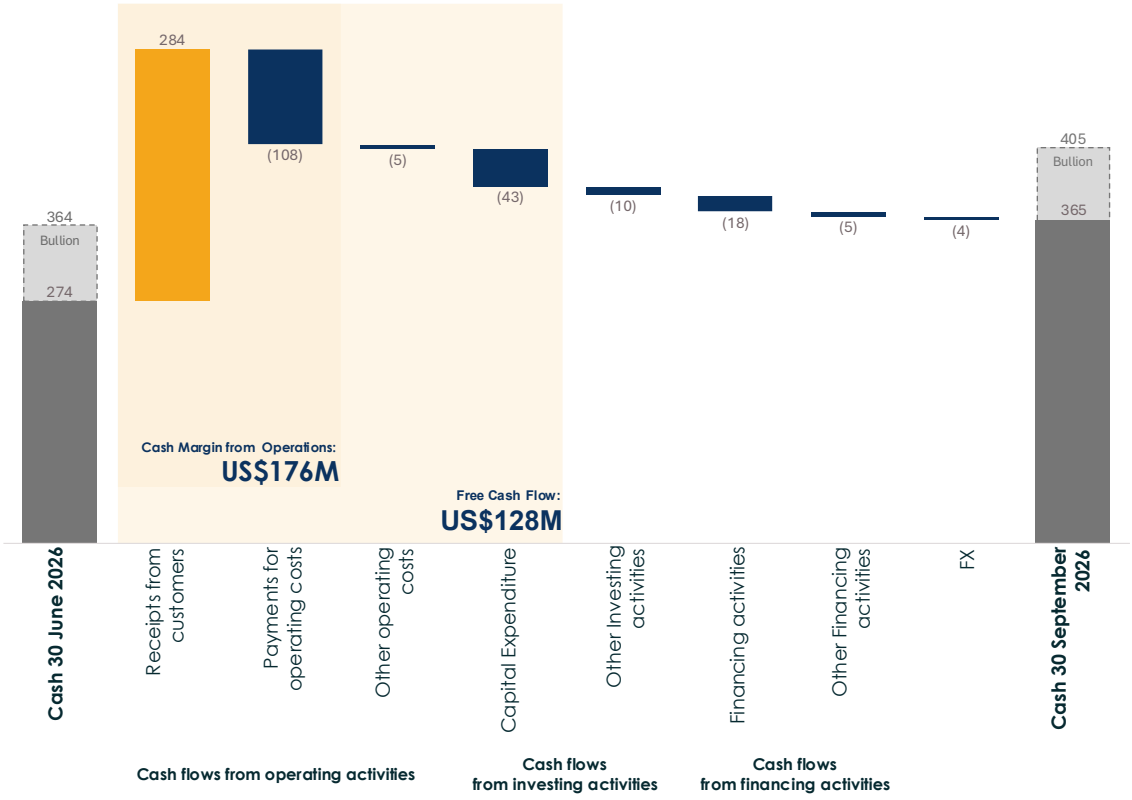
Capital expenditure totalled US$43M for the quarter. This included US$18M in down payments for long-lead items for the Bankan SAG/Ball mills and power station, US$16M towards capital expenditure at Kiniéro and US$9M in exploration expenditure. Other investing activities included a US$10M strategic investment in Awalé Resources.

Financing activities included US$18M in interest and gold price participation payments under the Sprott senior secured facility. Other financing outflows totalled US$5M, primarily relating to the annual dividend payment to the Mali Government in respect of Nampala.

PDI Gold continues to apply disciplined capital allocation, balancing investment in its operating assets with advancement of the Bankan Gold Project. The Group's strong cash position and ongoing cash generation from Kiniéro and Nampala provide a strong foundation to fund the development of the Bankan Gold Project while maintaining financial flexibility.

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Figure 1: Quarterly Cash Flow Waterfall (US$M)[6]



Payments to Related Parties and their Associates

Payments to related parties of the Company and their associates during the quarter was approximately A$0.5M including GST. The Company advises that these payments related to Directors' fees.

Capital Structure

Following shareholder approval at the General Meeting held on 21 August 2026, the Company completed a 5-for-1 consolidation of all securities on issue. The consolidation was undertaken to provide a more appropriate capital and share price structure for the Company while maintaining shareholders' proportional ownership interests (subject to rounding adjustments).

As at the date of this Quarterly Activities Report, PDI Gold has 988,695,371 fully paid ordinary shares on issue.

This announcement was authorised for release by the Board of PDI Gold.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

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[6] All figures in this cash flow are unaudited. Amounts may not sum due to rounding. Cash margin from operations is defined as receipts from customers less payments for operating costs. Free cash flow (FCF) represents net cash flow from operating activities less capital expenditure. Excluding restricted cash, net cash was US$284M.

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About PDI Gold

PDI Gold is a leading West African gold production and development company, combining a portfolio of high-quality assets with a proven execution capability and strong financial platform.

PDI Gold's asset portfolio is anchored by the Kiniéro Gold Mine in Guinea, which commenced production in late 2025, and the Nampala Gold Mine in Mali, which has been operating since 2017. These production assets provide momentum and strong cash flows as the Company advances its growth plans.

PDI Gold's long-life growth asset is the Tier-1 Bankan Gold Project in Guinea, one of the largest undeveloped gold projects in Africa. Bankan is approaching construction-ready status with expected production of ~250,000oz per annum over more than 12 years.

Once Bankan is in production, PDI Gold is targeting production exceeding 400,000oz per annum by 2029 from its low-cost mining hub in Guinea, leveraging the proximity and synergies of the Kiniéro and Bankan assets.

PDI Gold is at a pivotal stage in its evolution, growing into a mid-tier, multi-mine West African gold producer, with a clear focus on sustainably developing its portfolio to create long-term value for shareholders and stakeholders.

COMPLIANCE STATEMENTS

Not an Offer

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities. No securities regulatory authority has approved or disapproved the contents of this announcement. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, U.S. registration requirements.

Forward-Looking Statements

This announcement contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements are based on assumptions and expectations as at the date of this announcement and are subject to known and unknown risks and uncertainties that may cause actual results to differ materially. Forward-looking statements are generally identified by words such as "will", "expect", "anticipate", "may", "could", "should", "plan", "estimate" and similar expressions.

Although PDI Gold believes that the expectations reflected in the forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements since no assurance can be provided that such expectations will prove to be correct. Forward-looking statements are based on information available at the time those statements are made and/or good faith belief of the officers and directors of PDI Gold as of that time with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the forward-looking statements. Forward-looking statements involve numerous risks and uncertainties. Factors that could cause actual results to differ materially include, but are not limited to, commodity price fluctuations, foreign exchange movements and general economic conditions, geopolitical, social and regulatory risks, operating and cost risks, the speculative nature of exploration and project development including the risks of obtaining necessary approvals, licenses and permits and diminishing quantities or grades of reserves, changes to the legal and regulatory framework within which PDI Gold operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation and other risks described in PDI Gold's public disclosure documents filed on ASX and on SEDAR+.

Forward-looking statements speak only as of the date they are made. Except as required by applicable law, PDI Gold undertakes no obligation to update or revise any forward-looking

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statements contained in this announcement. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the above cautionary statement.

PRODUCTION TARGETS AND ORE RESERVE AND MINERAL RESOURCES ESTIMATES

Production Targets and Forecast Financial Information

This announcement refers to PDI Gold having expected production of 400,000oz per annum by 2029, including production of 250,000oz of gold per annum from the Bankan Project. The production targets and forecast financial information in respect of the Bankan Project were released to ASX on 25 June 2025 in an announcement by PDI Gold titled "Bankan DFS Confirms Outstanding Project Economics". The production targets in respect of the Kiniéro Project were released to ASX on 22 August 2025 in an announcement by Robex titled "Amendment to Kiniéro Gold Project Technical Report". PDI Gold confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions underpinning the production targets and forecast financial information in the previous announcements continue to apply and have not materially changed.

Mineral Resources and Ore Reserves Estimates

The Mineral Resources and Ore Reserves estimates for the Mansounia deposit were released to ASX on 28 September 2026 in an announcement titled "Mineral Resources and Ore Reserves Update".

PDI Gold confirms it is not aware of any new information or data that materially affects the Mineral Resources or Ore Reserves estimates and all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates in the relevant market announcement continue to apply and have not materially changed.

JORC Code and CIM Definition Standards

The term "Ore Reserve" defined in the JORC Code is equivalent to the term "Mineral Reserve" defined by the CIM Definition Standards for Mineral Resources & Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum on May 19, 2014 ("CIM Definition Standards"). "Inferred Mineral Resources", "Indicated Mineral Resources" and "Measured Mineral Resources" have the same meaning under both the JORC Code and CIM Definition Standards. "Proved Ore Reserves" under the JORC Code has the same meaning as "Proven Mineral Reserves" under the CIM Definition Standards, and "Probable Ore Reserves" under the JORC Code has the same meaning as "Probable Mineral Reserves" under the CIM Definition Standards. The JORC Code is an acceptable foreign code under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

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Kiniéro Exploitation Permit Details (Guinea)

Permit No	Type	Mineral	Area (Km²)	Deposit	Current Holding Company
311	Exploitation Permit	Gold	95.51		SMG
310	Exploitation Permit	Gold	37.85		SMG
271	Exploitation Permit	Gold	99.35		SMG
312	Exploitation Permit	Gold	93.63	Sabali North and Central, Sabali South, SGA, SGD, Jean, West Balan and Banfara	SMG

Mansounia Exploration Permit Details (Guinea)

Permit No	Type	Mineral	Area (Km²)	Deposit	Current Holding Company
1048	Exploration Permit	Gold	53.78	Mansounia	Penta Goldfields
1049	Exploration Permit	Gold	90.37	Mansounia	Penta Goldfields

Bankan Exploration Permit Details (Guinea)

Permit No	Type	Mineral	Area (Km²)	Deposit	Current Holding Company
5784 (Kaninko)	Exploration Permit	Gold	98.22	NEB, BC	Hamana Gold
1835 (Saman)	Exploration Permit	Gold	99.78	NEB	Hamana Gold
(Bokoro)[7]	Exploration Permit	Gold	100	-	Hamana Gold
(Argo)[6]	Exploration	Gold	58	-	90% (right to acquire the remaining 10% on a decision to mine)

[7]PDI Gold Limited 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 Guinea government which confirms or provide any reason for the possible revocation. PDI is working closely with the MMG to provide any requested information in relation to these permits.

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Nampala Exploitation Permit Details (South Mali)

Permit No	Permit Name	Start Date	Expiry Date	Area	Status
PE 2011/17	Nampala Exploitation Permit	21 March 2012	21 March 2042	16km^2	Active

Nampala Exploration Permit Details (South Mali)

Permit No	Permit Name	Start Date	Area	Status
PR: 17/868	Kamasso	19 September 2017	100km^2	Under renewal process
PR: 16/802 Bis 1	Diangounte	28 November 2017	52km^2	Under renewal process
PR: 19/1038	Sanoula	28 August 2019	31.5km^2	Under renewal process
PR: 19/1039	Mininko	17 September 2019	46.20km^2	Under renewal process
PR: 20/1088	Gladie	31 March 2021	52km^2	Under renewal process

PDI Other Permit Details

Name	Number	Location	Area (Km^2)	PDI equity
Bocanda North	Mining exploration permit application	Cote D'Ivoire	368	20% (Santa Fe Minerals 80%)
Issia	Mining exploration permit No. 880	Cote D'Ivoire	375	
Tieningboue	Mining exploration permit application	Cote D'Ivoire	104	

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Appendix 5B

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

Name of entity	
PDI Gold Limited	
ABN	**Quarter ended ("current quarter")**
11 127 171 877	30 September 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 Months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	401,737	401,737
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	-	-
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1,622	1,622
1.5	Interest and other costs of finance paid	(1,534)	(1,534)
1.6	Income taxes paid	(1,580)	(1,580)
1.7	Government grants and tax incentives	-	-
1.8	Payments to suppliers and employees	(157,856)	(157,856)
1.9	**Net cash from / (used in) operating activities**	**242,389**	**242,389**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment[1]	(61,198)	(61,198)
	(d) exploration & evaluation	(118)	(118)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 Months) $A'000
	(e) investments	(14,169)	(14,169)
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	98	98
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(75,387)**	**(75,387)**
	1. Exploration spend within the Kiniero permit area has been capitalised within property, plant and equipment and is not separately presented as exploration and evaluation.		

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	330	330
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid to minority interest	(7,477)	(7,477)
3.9	Interest paid on borrowings	(26,125)	(26,125)
3.10	Payments for lease liabilities	(395)	(395)
3.11	**Net cash from / (used in) financing activities**	**(33,667)**	**(33,667)**

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 Months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	280,739	280,739
4.2	Net cash from / (used in) operating activities (item 1.9 above)	242,389	242,389
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(75,387)	(75,387)
4.4	Net cash from / (used in) financing activities (item 3.11 above)	(33,667)	(33,667)
4.5	Effect of movement in exchange rates on cash held	(8,167)	(8,167)
4.6	**Cash and cash equivalents at end of period**	**405,907**	**405,907**

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	405,877	280,305
5.2	Call deposits	30	434
5.3	Bank overdrafts	-	-
5.4	Other (Restricted Cash)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**405,907**	**280,739**

Note: At 30 September 2026, the Group held restricted cash of A$117 million which is not included in cash and cash equivalents reported in items 4.6 and 5.5. Total cash including restricted cash was A$522 million

6.	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	491
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. (Non-Executive Director fees and Managing Directors salary of $491k)

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	186,009	186,009
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	186,009	186,009

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.

Lender: Sprott, Interest Rate: SOFR + 6.5%, Maturity: 31 March 2030, Fully Secured.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	242,389
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(118)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	242,271
8.4	Cash and cash equivalents at quarter end (item 4.6)	405,907
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	405,907
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	N/A

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: N/A

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: N/A

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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: N/A	

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.

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.

Date: 30 October 2026

Authorised by: The Board
(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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