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A\$26.5M INSTITUTIONAL PLACEMENT TO FUEL 110,000m DRILLING AT BANKAN GOLD PROJECT

HIGHLIGHTS

- **A\$26.5 million institutional placement driven by tier-1 North American institutions supported by existing major shareholders.**
- **12 months' drilling since discovery has delineated a very substantial and expanding gold system at NE Bankan. The raising accelerates resource definition drilling, and immediate testing of nine high order near-regional targets.**
- **Program of at least 110,000m drilling planned, comprising infill, extensional and exploration drilling, targeting multi-million-ounce deposits across Predictive's Guinea landholdings.**

Predictive Discovery Limited (ASX: PDI, **Predictive** or **Company**) announces it has received commitments of A\$26.5 million in a placement to institutional, sophisticated and professional investors, (**Placement**).

The Placement was narrowly focussed on a number of tier-1 North American funds with a track record of strong success investing in emerging West African gold companies. The placement was also targeted at highly accomplished Ultra High Net Worth resource investors. Euroz Hartleys Limited and Sprott Capital Partners LP were Joint Lead Managers and Bookrunners to the Placement.

Placement proceeds will be applied to drive rapid growth in Resources with at least 110,000 metres of drilling planned over the next 12 months.

Proceeds of the Placement will also be used to deliver metallurgical testwork, the commencement of technical studies and baseline studies required for project development including social and environmental studies, and for general working capital.

The Predictive ASX release of 28 April 2021 identified nine high priority near-regional targets located on interpreted ENE-WSW faults, crosscutting a newly recognised major 35km-long north-northwest structural corridor with the potential to host numerous "NE Bankan-style" discoveries. These potentially high-impact targets may now be immediately followed-up, commencing with our recent regional exploration success only 17km north of NE Bankan, at Argo where numerous high value targets are already yielding widespread high-grade gold (**12m @ 9.8g/t Au** and **16m @ 2.0g/t Au¹**).

¹ASX Announcement - WIDESPREAD AND HIGH-GRADE GOLD FROM REGIONAL AUGER DRILLING AT BANKAN [13th May 2021] The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

Commenting on the placement, Managing Director Paul Roberts:

"We have received overwhelming support for this placement. The strong participation by tier-1 international and domestic institutional investors, many of which have a strong track record of investing in the West African sector, reinforces our conviction that we have found a truly remarkable project at Bankan – one with a very long runway of growth ahead of it.

The placement will enable us to commence by far the largest program that we have undertaken to date to deliver key project milestones at NE Bankan and Bankan Creek as well as test the numerous potentially high-impact exploration targets in the broader Bankan project, beginning with Argo where we already have high-grade in the auger over good intercepts.

Consistent with our focus on advancing Bankan and commitment to our 100% owned portfolio in Guinea, the Company is also progressing its divestment strategy for non-core assets, with opportunities for its Burkina Faso and Cote D'Ivoire licences being progressed to minimise ongoing costs on those projects, whilst maintaining some exposure for shareholders.

We welcome new investors to the Company as part of the Placement and, once again, acknowledge the strong support received from many of our existing shareholders."

Placement Details

The Placement price of A\$0.08 represents an 8.38% discount to the 5-day VWAP prior to the Placement. The Placement will be issued in two tranches.

The first tranche of 249,669,873 shares (approximately \$19.97 million) is not subject to shareholder approval and will fall within the Company's placement capacity under ASX Listing Rules 7.1 (148,190,533 shares) and 7.1A (101,479,340 shares). The first tranche is scheduled to complete on Tuesday, 25 May 2021.

The second tranche, consisting of 81,580,127 shares (approximately \$6.53 million), will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place in late June 2021 (General Meeting). Directors of the Company have committed to subscribe to \$45,000 in Tranche 2 of the Placement subject to receipt of shareholder approval.

New shares issued under the Placement will rank equally with existing shares on issue.

An Appendix 3B for the proposed issue of securities will follow this announcement.

-END-

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

For further information visit our website at www.predictivediscovery.com or contact:

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ABOUT PREDICTIVE

Predictive Discovery (ASX:PDI) has spent the last 12 months delivering one of West Africa's most exciting gold discoveries - the Bankan Project. The planned Mineral Resource Estimate is underpinned by two significant greenfields discoveries:

- NE Bankan - 1.6km long zone of shallow, oxide, gold mineralisation which remains open at depth and along strike.
- Bankan Creek - Located 3km to the west of NE Bankan, a second gold mineralised system with potential to materially contribute to the Mineral Resource Estimate.

The Company is well funded to deliver exploration success both at Bankan and across its Guinea Portfolio.

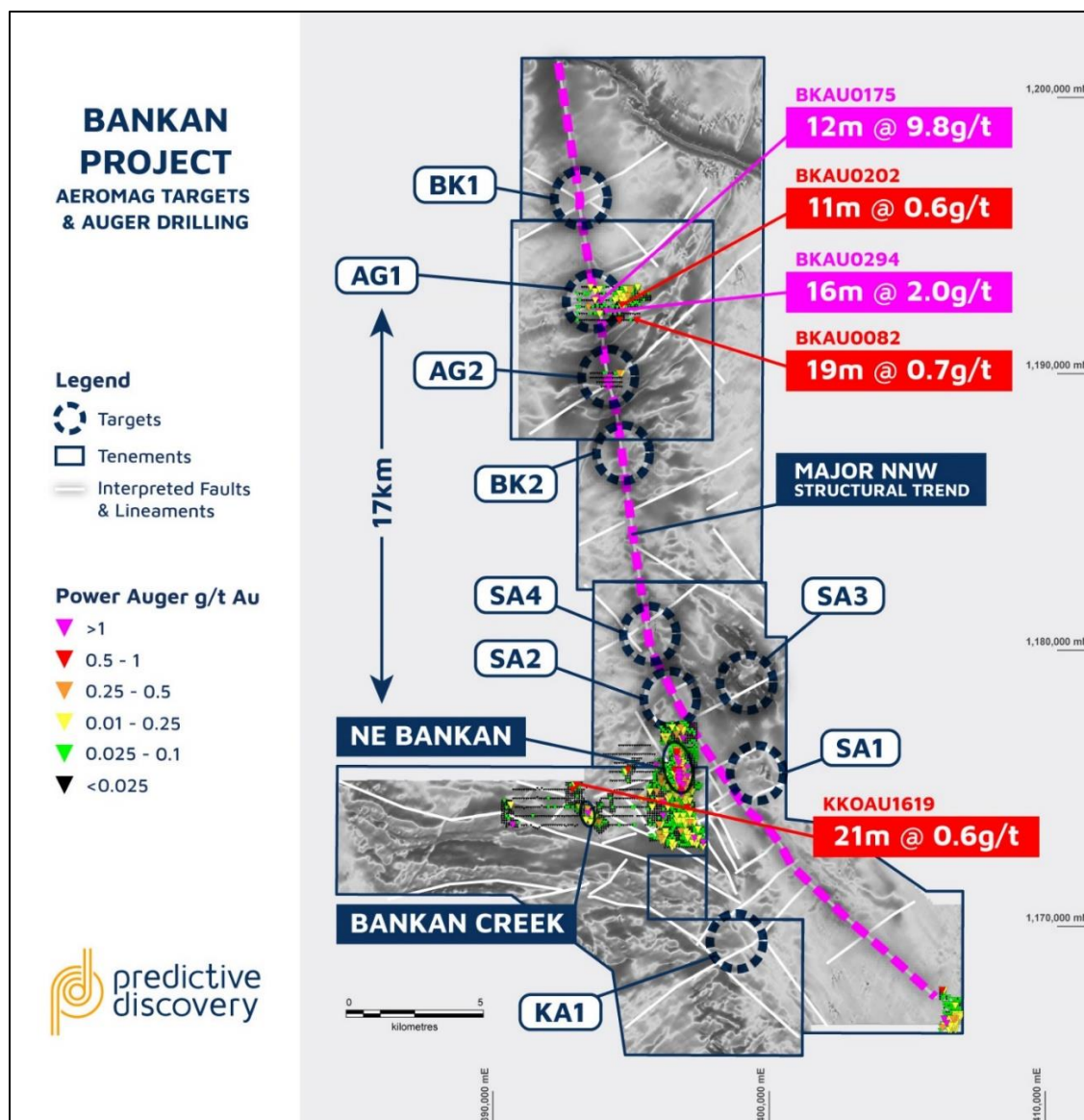


Figure 1 – Predictive's flagship Bankan Project with recent AC results along strike from its NE Bankan and Bankan Creek discoveries. See ASX Announcement - WIDESPREAD AND HIGH-GRADE GOLD FROM REGIONAL AUGER DRILLING AT BANKAN [13th May 2021] The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement.