



ASX Announcement

30 April 2018

Predictive Discovery Limited is a gold exploration company with strong technical capabilities focused on its advanced gold exploration projects in West Africa.

ASX: PDI

Issued Capital: 236
million shares

Share Price: 3.4 cents

Market Capitalisation:
\$8.0m

Directors

Phillip Jackson
Non-Exec Chairman

Paul Roberts
Managing Director

David Kelly
Non-Executive Director

Quarterly Report for the Period Ending 31 March 2018

EXPLORATION

Burkina Faso - Progress Minerals JV – Bira Prospect

- RC drill program totalling 49 drill holes and 5,129m completed. Drill result highlights from the first 36 holes included:
 - 27m at 1.83g/t Au from 23m,
 - 33m at 1.42g/t Au from 51m,
 - 17m at 1.74 g/t Au from 2m,
 - 22m at 1.55g/t Au from 115m,
 - 21m at 1.39g/t Au from 72m,
 - 14m at 1.81g/t Au from 45m,
 - Good hole to hole mineralisation continuity
 - Mineralisation extends for **at least 600m**, open to depth and along strike, supported by **5km** long zone of **power auger gold anomalies** to south.

Côte D'Ivoire – Bobosso Project

- Last results from 4,244m RC drilling program included:
 - 56m @ 1.58g/t Au from 47m including 3m at 6.10g/t Au
 - 18m at 2.05g/t Au from 9m including 4m at 5.59g/t Au,

Côte d'Ivoire - Toro Gold Joint Venture

- Ferkessedougou North – RC drilling program totalling approximately 5,500m completed – results awaited.
- Boundiali North permit granted, extending strike length by 16km.

Mali

- BLEG stream sediment and reconnaissance geological programs completed on three exploration authorisations.
- New project evaluations and discussions with permit vendors.

Planned June Quarter Exploration Program

Côte d'Ivoire

- Toro JV - Ferkessedougou South RC drill program, release results of Ferkessedougou North drilling, plan and possibly commence Kokoumbo drill program.

Burkina Faso

- Release remaining Bira RC drill results and ongoing power auger drilling.
- New permit applications (PDI 100%) when Ministry re-opens application system.

Mali

- Ongoing discussions with permit vendors.

CORPORATE

- \$2.66M in cash at 31 March 2018 and no debt.

INTRODUCTION

PDI's principal focus is in the countries of Cote D'Ivoire and Burkina Faso in West Africa.

In Cote D'Ivoire (Figures 1 and 2), the Company has interests in six granted exploration permits and two permit applications, totalling 2,749km², which are being actively explored under the terms of a joint venture with Toro Gold Limited (Toro). PDI is also conducting exploration under an agreement with Progress Minerals Inc (Progress) and Ivoirian Company, West African Venture Investments SARL (WAVI), on the Bobosso Project, which covers 1,200km². A further six permit applications covering 2,320km² were announced on 6 February 2017.

In Burkina Faso, the Company has a large regional tenement package in the north-east of the country covering 949km² (Figure 7). PDI's exploration focus is on the high-grade Bongou gold discovery and the surrounding area. A formal Mineral Resource Estimate on Bongou resulted in 184,000oz of gold in the Inferred and Indicated Mineral Resource categories with an average grade of 2.6g/t Au, including 136,000oz at 3.8g/t Au (ASX release dated 4/9/14).

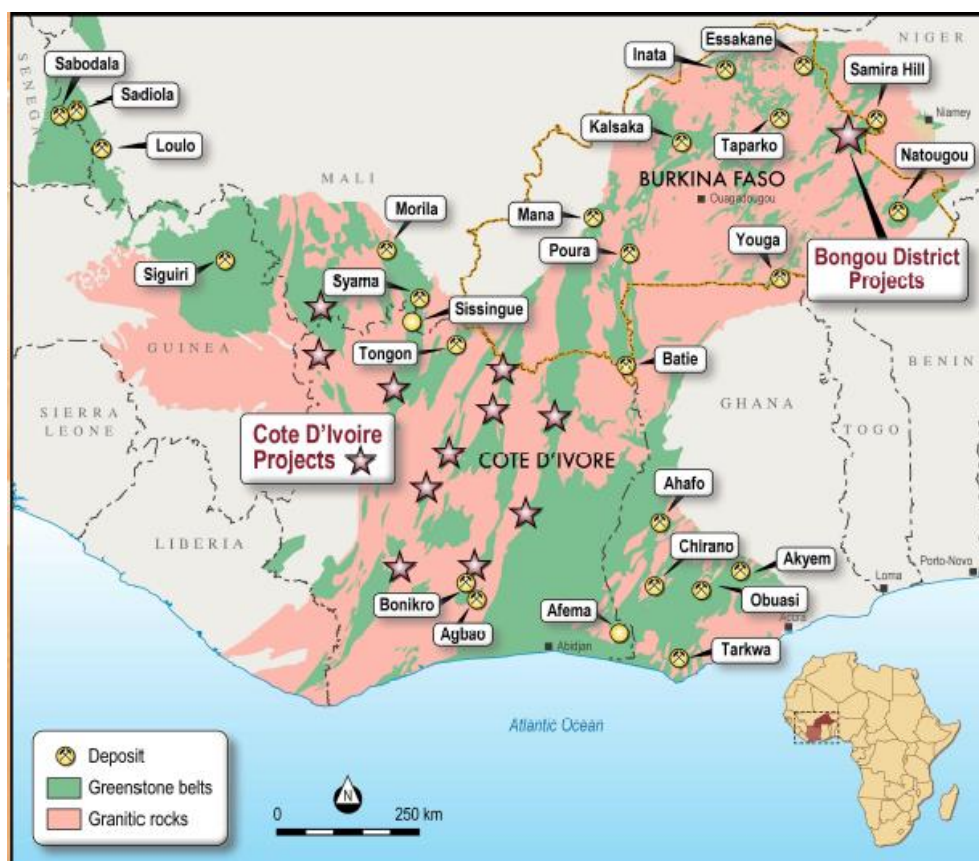


Figure 1: Map of the Birimian Gold Belt showing major mines/gold deposits and PDI project areas (stars).

In Mali, PDI currently holds three exploration authorisation applications covering 250km² on which the company is carrying out early stage exploration.

Predictive's current strategy is to maintain a high level of exploration activity on all of its projects through project-level funding, either via joint ventures or direct cash investments into private companies which hold the Company's ground. The Toro and Progress Joint Ventures are operating well and have been generating significant newsflow. At the same time, the Company is expanding its ground holdings in West Africa on which it can undertake early stage exploration in its own right.

BURKINA FASO (Predictive 100%; Progress earning 70%)

The Company's tenement holding covers 949 km² including approximately 90 km of strike length in the Samira Hill greenstone belt in eastern Burkina Faso (Figure 11). This belt hosts the 2.5 million ounce Samira Hill gold deposit across the border in Niger and contains numerous active artisanal gold mine sites along its length. PDI currently owns 100%, or has the rights to earn 95% to 100% of all its permits in Burkina Faso.

PDI has discovered gold mineralisation on multiple prospects in Eastern Burkina Faso during the past four years including the Bongou gold deposit. A formal Mineral Resource Estimate on Bongou resulted in 184,000oz of gold in the Inferred and Indicated Mineral Resource categories with an average grade of 2.6g/t Au, including 136,000oz at 3.8g/t Au (ASX release dated 4th September, 2014).

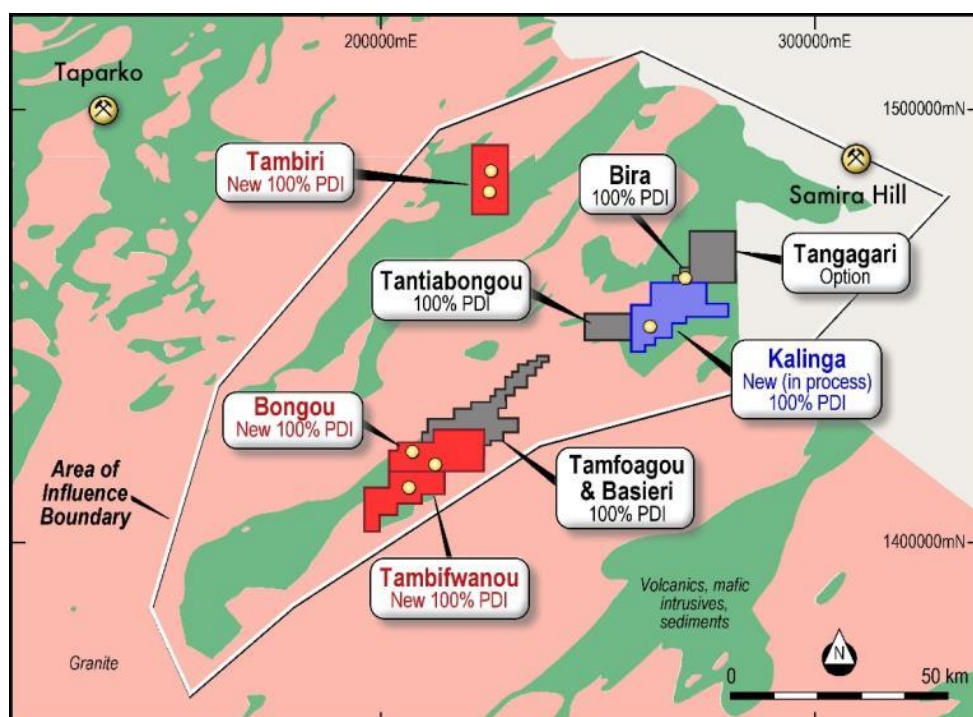


Figure 2: Locality map of PDI ground in eastern Burkina Faso, showing location of the Company's permits on a geology background plus the location of the area of influence for the current joint venture with Progress Minerals Inc. Red coloured polygons are new permits replacing old permits which reached the end of their terms in July 2017. Apart from Bira, these four new permits cover all the key gold prospects explored by PDI (yellow dots). The grey polygons are older permits also held by Predictive

PDI has entered into a joint venture with Progress Minerals International (**Progress**) which commenced on 30th September 2017. The agreement allows Progress to earn a 70% interest in all permits within the area of influence (AOI – see Figure 2) in Eastern Burkina Faso by spending \$US5 million on exploration and project evaluation. The Joint Venture’s objective is to advance PDI’s eastern Burkina Faso prospects as quickly as possible towards a scoping study on a multi-pit mining operation feeding a central mill.

Bira Permit

The area was explored by Anglo American through its subsidiary Anmercosa in the late 1990’s. PDI holds a database of Anmercosa information including soil geochemistry and RC drill data from the Bira permit (ASX release 25/1/13). The RC drill data included a series of very encouraging gold intersections extending over approximately 1km of strike (Figure 3).

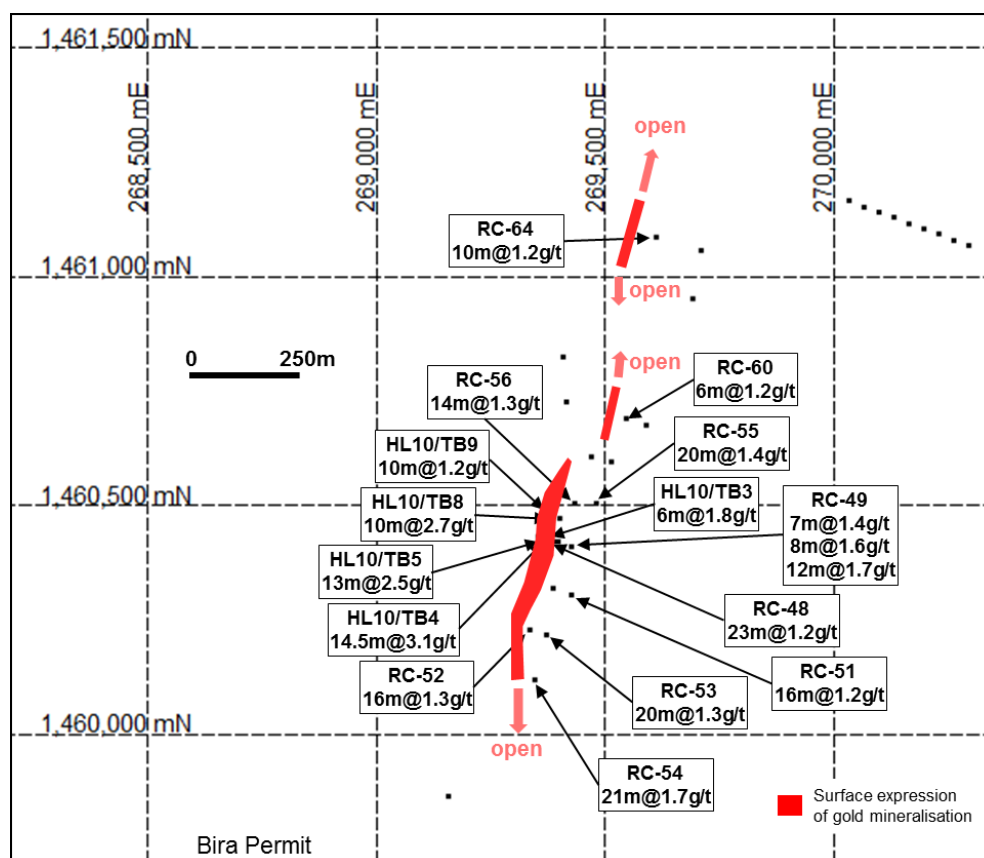


Figure 3: Historical drill results from the Bira permit, Burkina Faso (ASX release 25/1/13).

Bira RC Drilling Program

An RC drilling program, totalling 49 holes and 5,129m was completed during the Quarter. RC holes were drilled on 17 cross sections, mostly 50-55m apart, with 2 to 4 holes on each section, and tested to a maximum vertical depth of 120m. The program explored a strike length of 900m along the known gold mineralised trend.

Results from 36 holes, totalling 3,819m have now been reported (Table 1). The drilling was carried out by PPI Drilling and the samples were assayed by SGS in Ouagadougou. Further details are provided in Table 1 at the end of this announcement.

Better intersections included the following:

- BIRRC001 : **17m at 1.74 g/t Au** from 2m,
- BIRRC002: **27m at 1.83g/t Au** from 23m,
- BIRRC004: 8m at 2.00g/t Au from 101m,
- BIRRC005: 16m at 1.15g/t Au from 20m,
- BIRRC008 : 11m at 1.69g/t Au from 54m,
- BIRRC009: 8m at 1.69g/t Au from 87m,
- BIRRC010 : **22m at 1.55g/t Au** from 115m,
- BIRRC012: 13m at 1.35g/t Au from 49m.
- BIRRC015 : 16m at 1.13 g/t Au from 42m,
- BIRRC016: **21m at 1.39g/t Au** from 72m,
- BIRRC017: **14m at 1.42g/t Au** from 98m,
- BIRRC019: **33m at 1.42g/t Au** from 51m,
- BIRRC020: 8m at 1.92g/t Au from 80m,
- BIRRC021: **14m at 1.81g/t Au** from 45m,
- BIRRC023: **29m at 0.99g/t Au** from 79m.

A plan view of the drill results to date and three cross sections are provided as Figures 4 and 5-7 respectively.

The new drilling has expanded the known gold mineralised trend to a strike length of at least 600m. The gold mineralisation is highly continuous along strike and down dip. Most of the mineralisation is hosted by volcano-sedimentary rocks. The latter pass into rocks logged as mafic volcanics on the northern two cross sections, which may help explain the weakening gold values in that direction. Interpretation of the cross sections suggests that second order splay structures may be splitting off the main zone in a south-westerly direction (Figure 8). This suggests undrilled potential to the west of the current drill pattern.

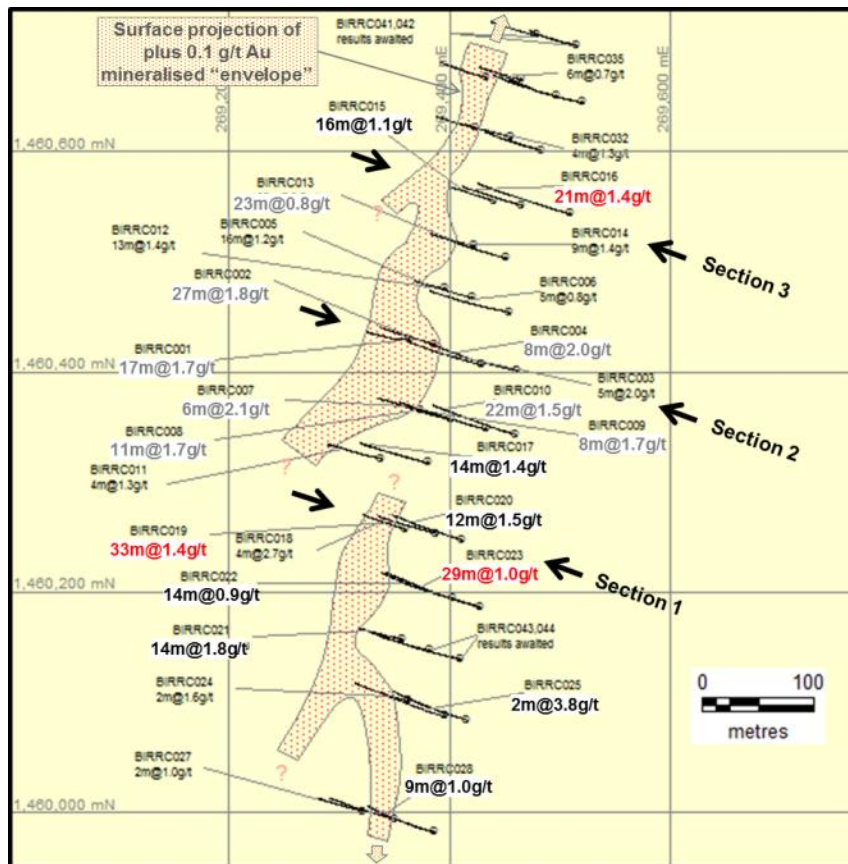


Figure 4: Results from the recent RC drilling program on the Bira permit. Better drill intervals are shown in black and red with the exception of results announced on 20/3/18 which are labelled in grey.

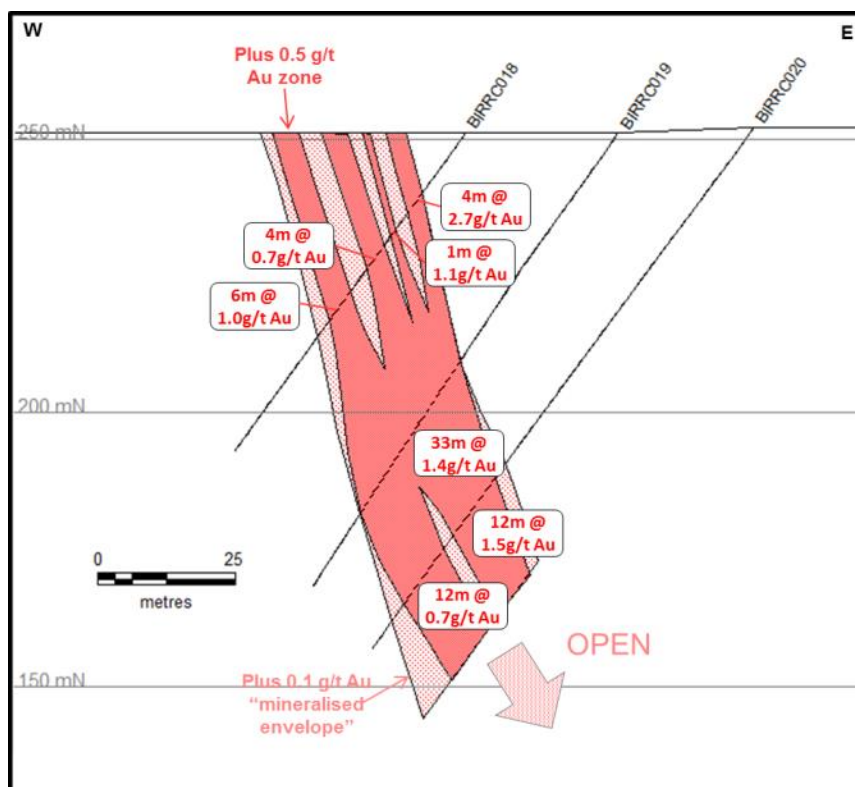


Figure 5: Cross-section 1 through recent drill holes (see Figure 4 for location).

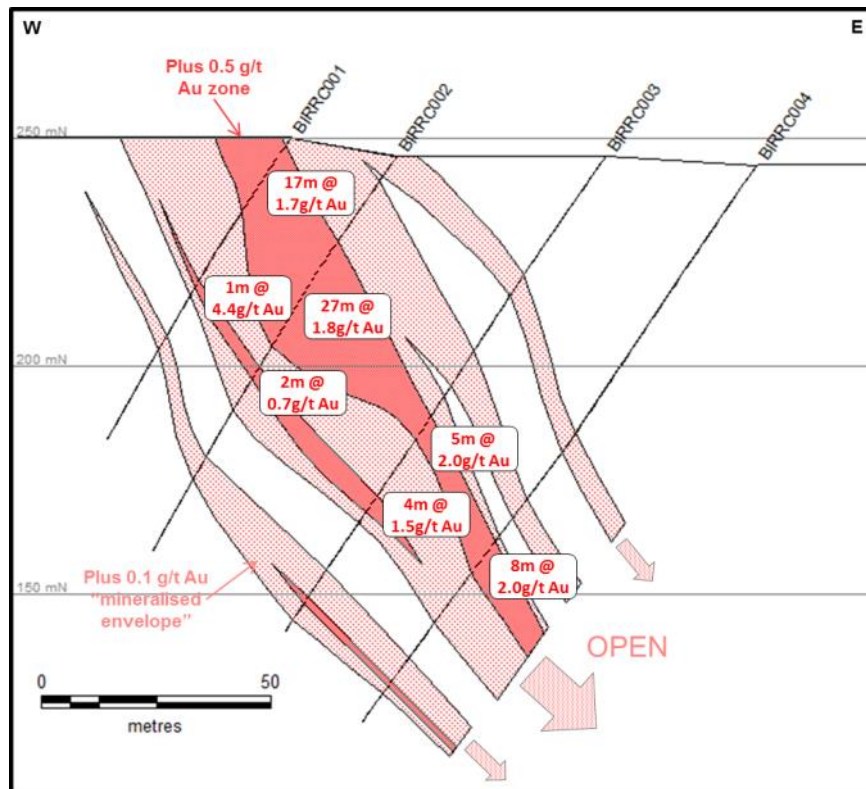


Figure 6: Cross-section 2 through recent drill holes (see Figure 3 for location).

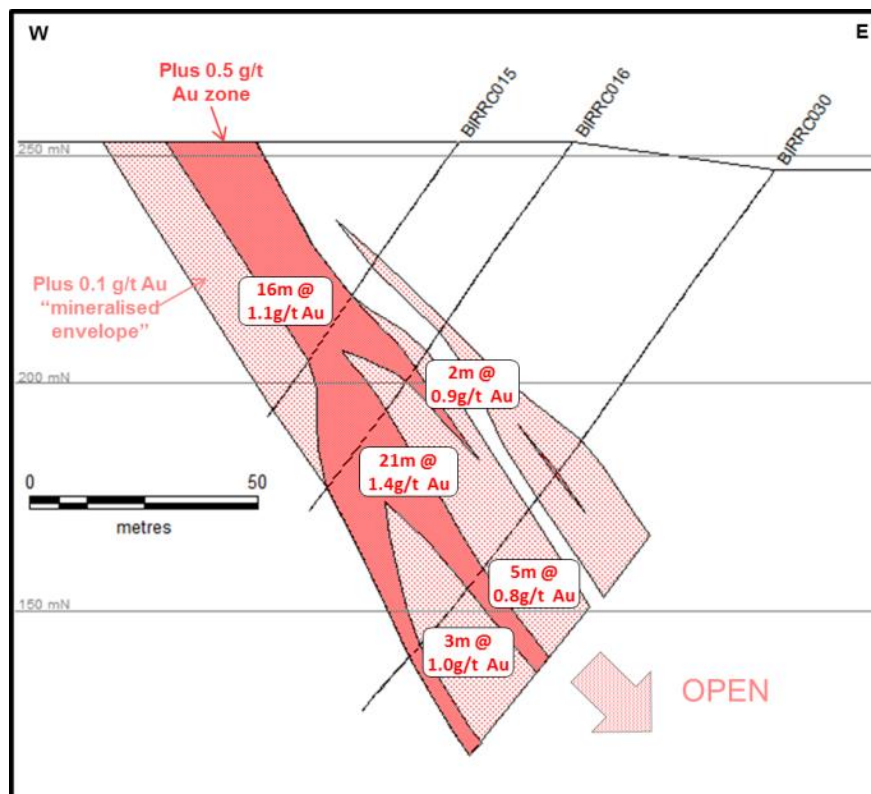


Figure 7: Cross-section 3 through recent drill holes (see Figure 3 for location).

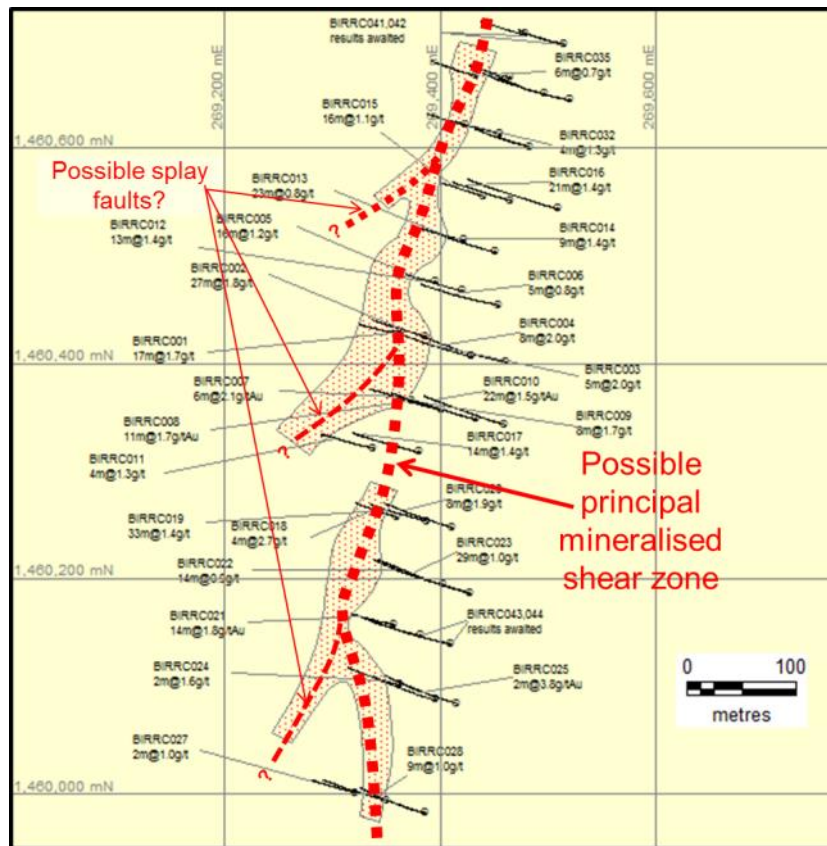


Figure 8: Plan view of drilled area showing location of the interpreted main mineralised structure and possible splay faults.

Bira Power Auger Drill Program

Power auger drilling over and to the south of the known gold mineralisation at Bira has been underway since December 2017. This program was designed to test an arsenic-in-soil anomaly obtained by Anmercosa that extends to the south and west of the Bira prospect **over a strike length of 28 km**.

Power auger drilling has been undertaken on both the Bira and Kalinga permits on a 400 x 25m grid. Results from 588 holes totalling 3,771m were reported on 20/3/18. Results have now been received for 777 holes, totalling 4,713m. Details of the program are provided in Table 2.

The new results are illustrated on Figure 9, and show that anomalous gold values extend **over at least 5km** to the south and south-west of the drilled area, indicating substantial potential to discover more gold mineralisation along strike from the Bira prospect.

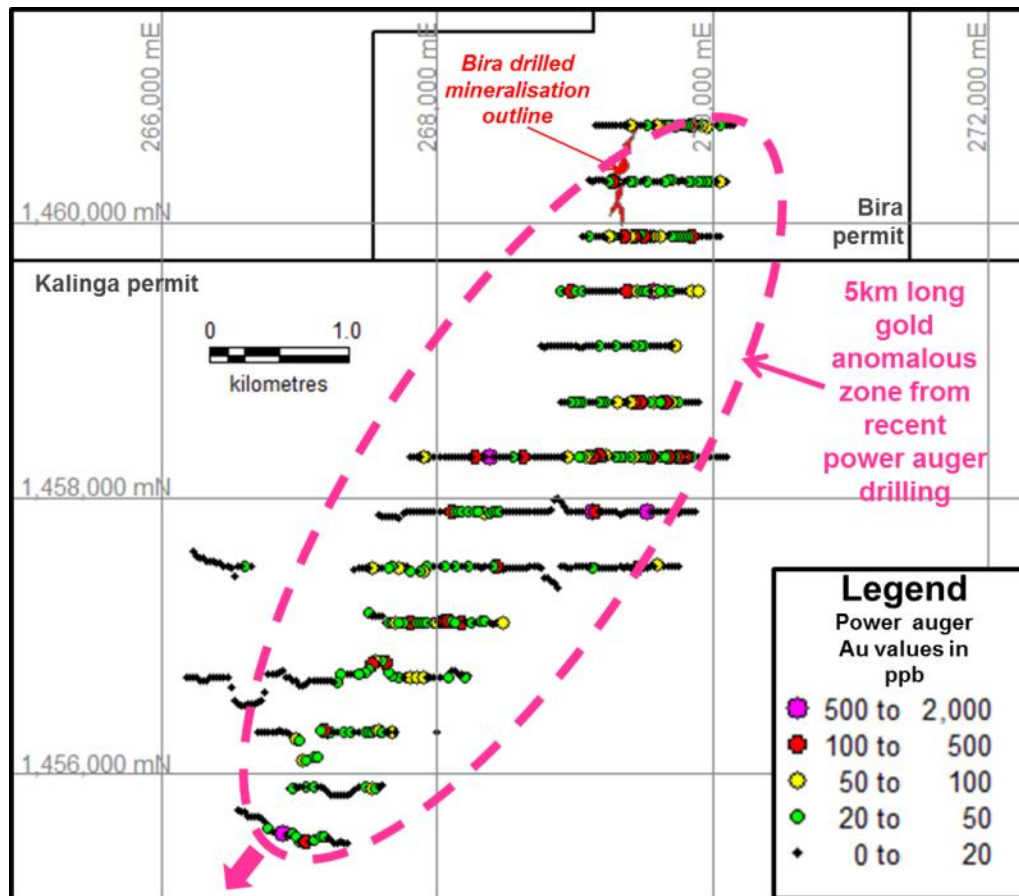


Figure 9: Recent power auger drill results testing the “Bira trend” south and south-west of the Bira prospect.

Planned June Quarter Work Program – Burkina Faso JV

The Kalinga power auger program is expected to continue until the rainy season commences (generally in July).

Results for the remaining 13 RC holes from Bira are expected in May.

Planning for the next field program (after the rainy season) will commence during the June Quarter.

COTE D’IVOIRE

Introduction

Predictive has expanded its ground position Cote D’Ivoire in recent years. The country covers over a third of the highly prospective Birimian gold belt, more than any other country in West Africa. Cote D’Ivoire is highly underexplored for gold because the exploration investment boom in the last decade largely bypassed the country because of political instability. Since the accession of President Alassane Ouattara in 2011 and his comfortable re-election in 2015, and with investment

certainty provided by an updated Mining Act and a forward-looking Mines Administration, Cote D'Ivoire has become an attractive exploration investment destination.

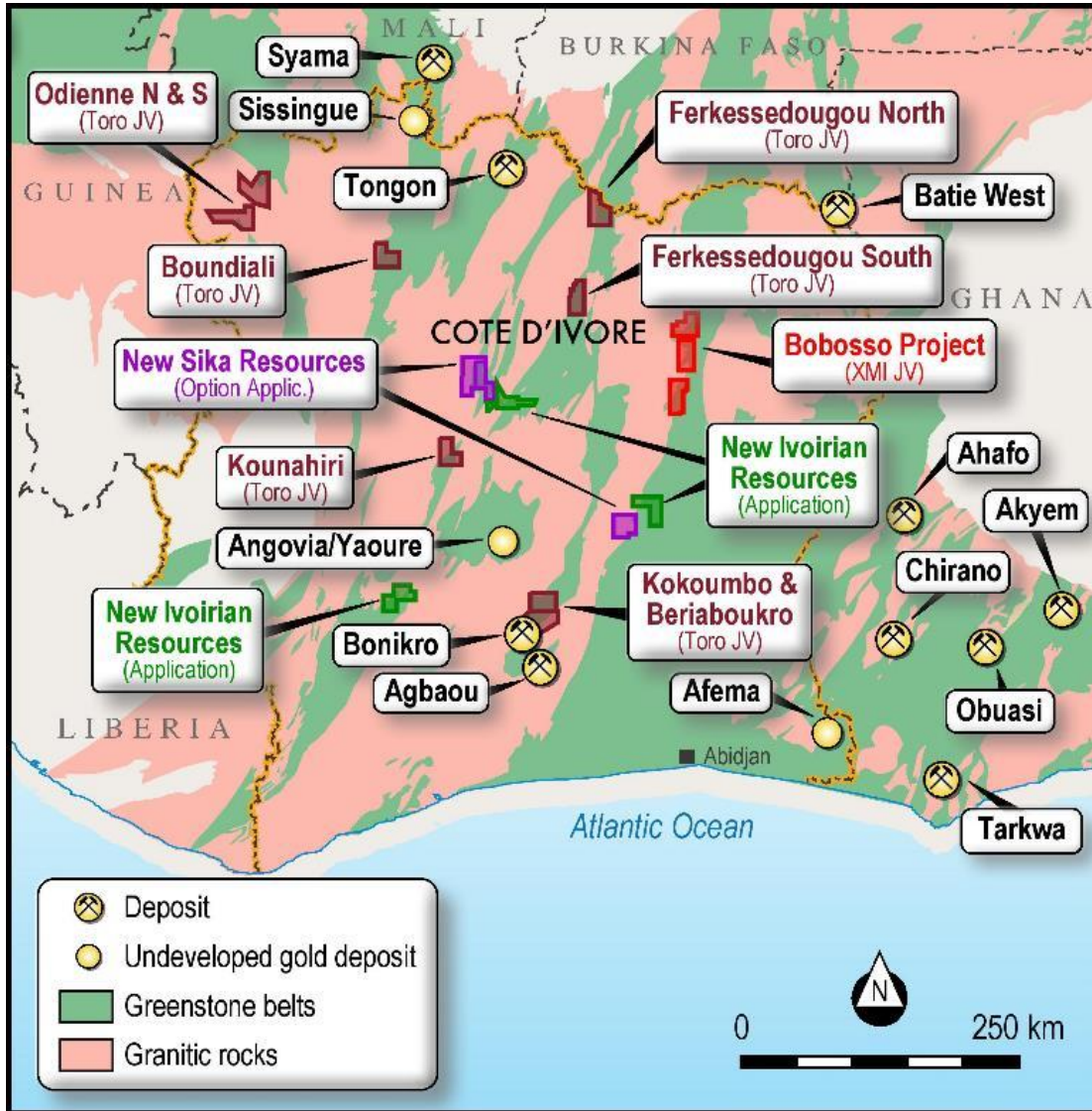


Figure 10: Locality map showing the Toro JV permits/applications (in brown), permits/applications covered by PDI's agreement with XMI SARL and Progress Minerals Inc over the Bobosso Project (red), the wholly owned Ivoirian Resources SARL permit applications (in green) and the optioned Sika Resources permit applications (in magenta).

In Cote D'Ivoire, Predictive holds joint ventures with (1) Toro Gold Limited, a UK-based company and (2) West African Ventures Investment SARL (WAVI) SARL and Progress Minerals International (Inc) of Canada (Progress). It has also entered into an option agreement with Sika Resources Pty Ltd on three permit applications held by Sika's subsidiary, Moaye Resources SARL. The Company holds three applications in the name of its wholly owned subsidiary, Ivoirian Resources SARL, in its own right.

Toro Gold Joint Venture (Predictive 35%)

Background

Predictive is in joint venture with Toro Gold Limited, a UK-based company, on six granted permits and two permit applications in Cote D'Ivoire (Figure 2). The Toro Joint Venture operates through Predictive Discovery Limited's former subsidiary, Predictive Cote D'Ivoire SARL (Predictive CI) of which Predictive now holds 35%. Predictive is currently contributing 35% of ongoing expenditure by Predictive CI.

Boundiali North Permit

This permit is located directly north of the Nyangboue gold discovery (Figure 11). It covers **16 km of the interpreted north-trending structure** which is inferred to control both the Nyangboue mineralisation and an arsenic-gold anomalous trend which extends south from there to the Nyangboue South prospect. A portion of the permit application was excised from the granted permit because of classified forest in that area (see Figure 11).

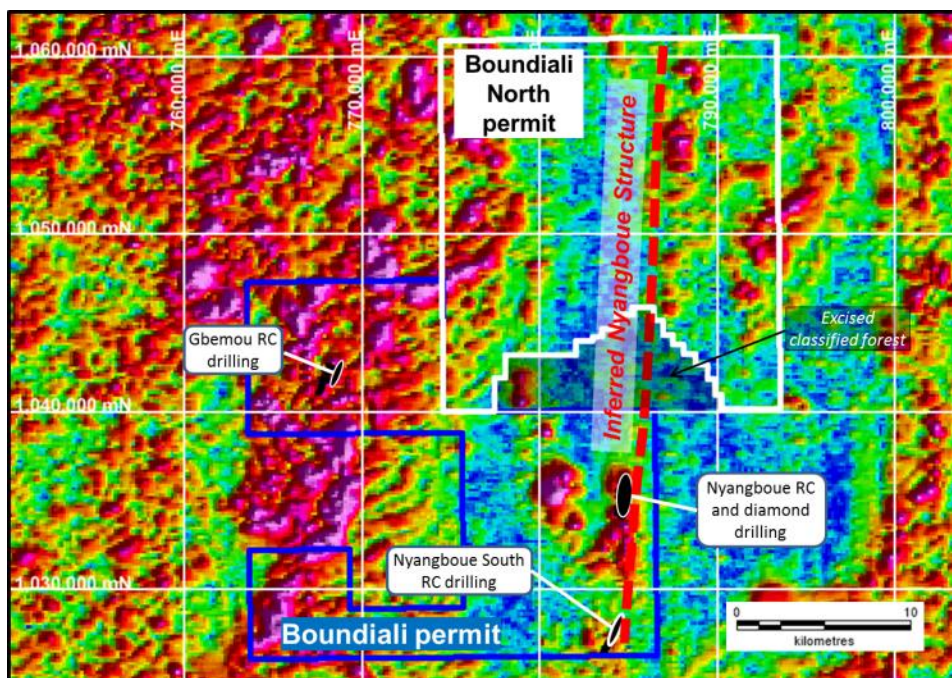


Figure 11: Location of Boundiali & Boundiali North plus drilling on regional aeromagnetic map.

The permit is held by a local Cote D'Ivoire company, DS Resources SARL (DSR). Predictive Discovery Cote D'Ivoire SARL has entered into an agreement with DSR to acquire up to 85% ownership of the permit by completion of a definitive feasibility study. DSR may contribute its share of mine development costs or convert its interest into a net smelter return royalty at the rate of 1% of royalty for 10% of equity i.e. a maximum royalty of 1.5%.

Boundiali Permit - Nyangboue Prospect

RC and diamond drilling on the Nyangboue Prospect in 2016-17 obtained a series of highly encouraging intercepts (announced to the ASX on 23/6/16, 25/7/16, 8/8/16, 12/9/16, 13/10/16 and 29/5/17) including:

- NDC007 - **30m at 8.3g/t Au** from 39m includes **1.5m at 56.9g/t Au** and **4.5m at 26.5g/t Au**,
- BRC003 - **28m at 4.04g/t Au** from 3m, including **1m at 49.7g/t Au**,
- BRC004 - **20m at 1.97g/t Au** from 0m,
- BRC004 - **14m at 5.51g/t Au** from 32m, including **1m at 31.6g/t Au**,
- BRC004BIS (twin hole) – **20m at 10.45g/t Au** from 38m including **1m at 145.5g/t Au**,
- BRC006 – **9m at 7.9 g/t Au** from 99m including **1m at 44.7g/t Au**,
- BRC023 – **7m at 3.8g/t Au** from 33m including **1m at 11.3g/t Au**,
- BRC048 – **28m at 1.55g/t Au** from 1m including **1m at 27.4g/t Au**.

Drilled gold mineralisation covers a known strike length of 1.2km in the centre of which there is a series of high grade gold intercepts (Figure 12).

New Geological Interpretation from Recent Aeromagnetic Survey Data

A detailed aeromagnetic survey was flown by Xcalibur Airborne Geophysics over the eastern part of the Boundiali permit in the March Quarter. Survey details are provided in Table 3 and a total magnetic intensity image is provided as Figure 13.

Interpretation of the survey results integrated with geological mapping has produced a new detailed geological interpretation (Figure 12).

The new geological interpretation shows that the volcano-sedimentary sequence is folded into a syncline-anticline fold pair with the gold-mineralised Nyangboue shear zone coinciding with the eastern (sheared) margin of a tight NNE-trending anticline. The geological map pattern indicates that this anticline and the adjacent broader syncline both plunge shallowly to the north. It is therefore possible that the high grade gold mineralisation in the centre of the drilled area (Figure 12) is controlled by the same shallow plunge, offering potential for an extensive zone of high grade mineralisation to the north. Given the widths and grades in this central zone, there is **potential to discover a viable underground mining target possibly continuing a considerable distance down plunge to the north** beyond the limit of the shallow, potentially open pittable mineralisation, which is known from surface (e.g. 28m at 4.0g/t Au from 3m).

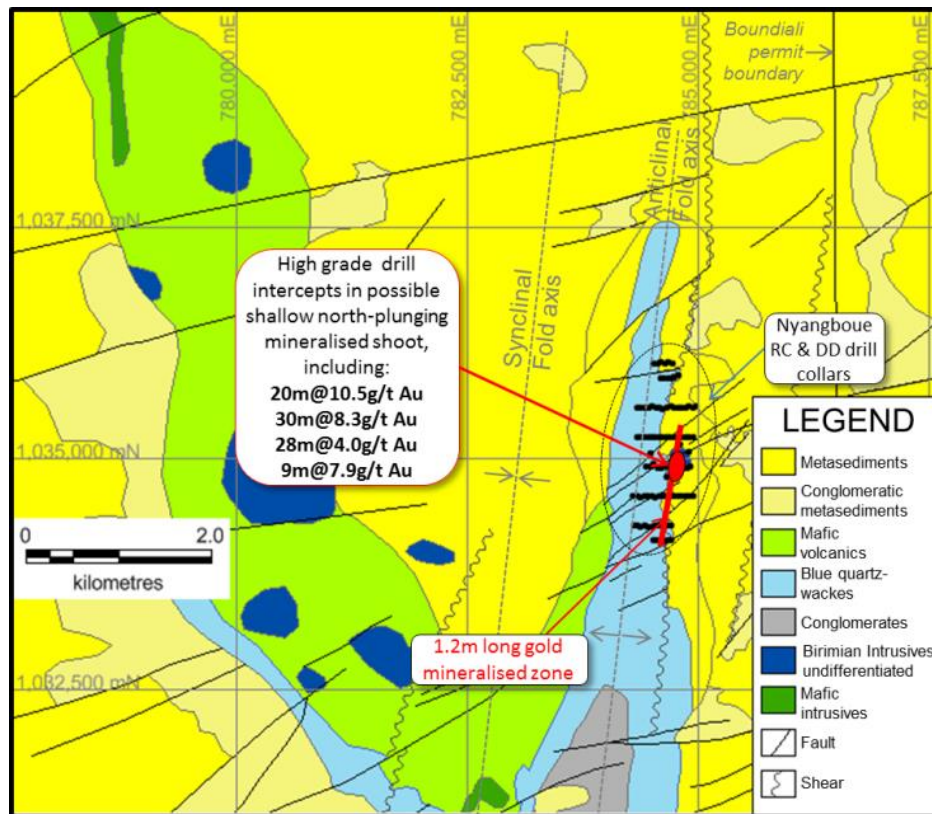


Figure 12: Geology of north-eastern portion of the Boundiali exploration permit, northern Cote D'Ivoire.

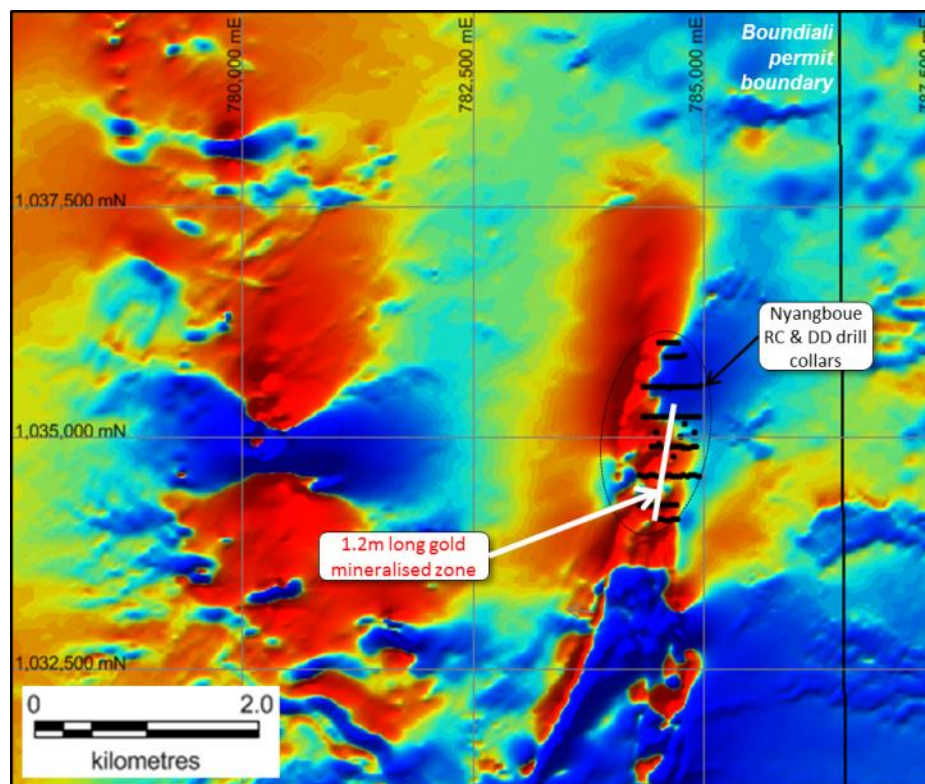


Figure 13: Total magnetic intensity image of north-eastern portion of the Boundiali exploration permit, northern Cote D'Ivoire.

Ferkessedougou South Permit

Approximately one km of trenching was carried out to follow up the 4km long soil geochemical anomaly reported to the ASX on 28/4/16 (Figure 14). Results are awaited.

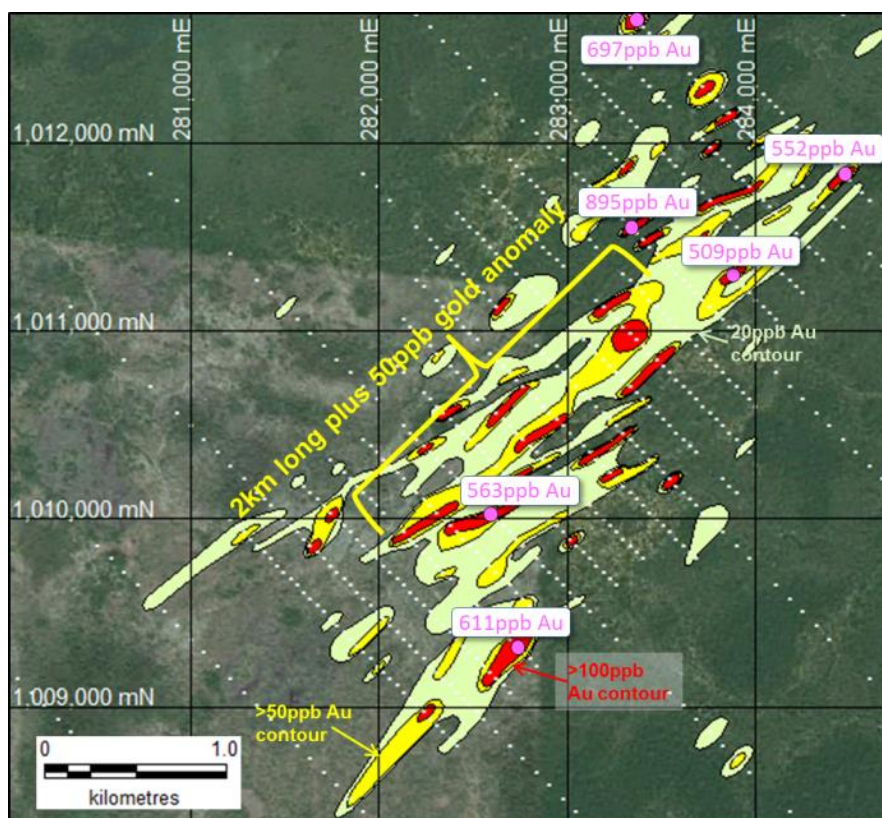


Figure 14: Geochemical map of Ferkessedougou gold-in-soil anomaly including values above 0.5g/t Au (plus 500ppb Au)

Planned June Quarter Work Program – Toro JV

Boundiali North

A reconnaissance soil geochemical survey will commence as soon as the permit grant document has been received with an initial soil sample density of 800 x 100m². In line with previous practice, 200m spaced samples will be assayed for gold initially. Infill (100m spaced) samples will then be submitted for analysis in the vicinity of anomalous gold results.

Ferkessedougou North

The March Quarter RC drill results will be reported when they are received.

Ferkessedougou South

An RC drilling program will be carried out to follow up anomalous gold results from the March Quarter trenching program.

Other Drilling

Predictive will meet Toro management in London in early May, 2018 to discuss the next drilling programs after the planned Ferkessedougou South RC drill program. Drill programs under consideration will include both the Boundiali and Kokoumbo permits (Figure 1). This next drilling program will either be undertaken before the commencement of the rainy season in July or afterwards in the December Quarter.

Bobosso Project, Cote D'Ivoire

Introduction

The Bobosso Project consists of two granted exploration permits, Bassawa and Wendene in northern Cote D'Ivoire (Figure 10), which are held by an Ivoirian company, XMI SARI (XMI). Bassawa and Wendene are located in the southern extension of the well mineralised Hounde Belt in Burkina Faso, which includes Semafo's Mana Mine (5 Moz in ore resources and reserves¹).

Previous exploration by Equigold, Lihir and Newcrest including a series of large drilling programs totalling 569 RC holes and 11 diamond drill holes. This obtained many gold mineralised intercepts beneath a 7km² gold-in-soil geochemical anomaly (ASX release dated 28/10/15 – see Figure 15) indicating the presence of a large gold mineralised system.

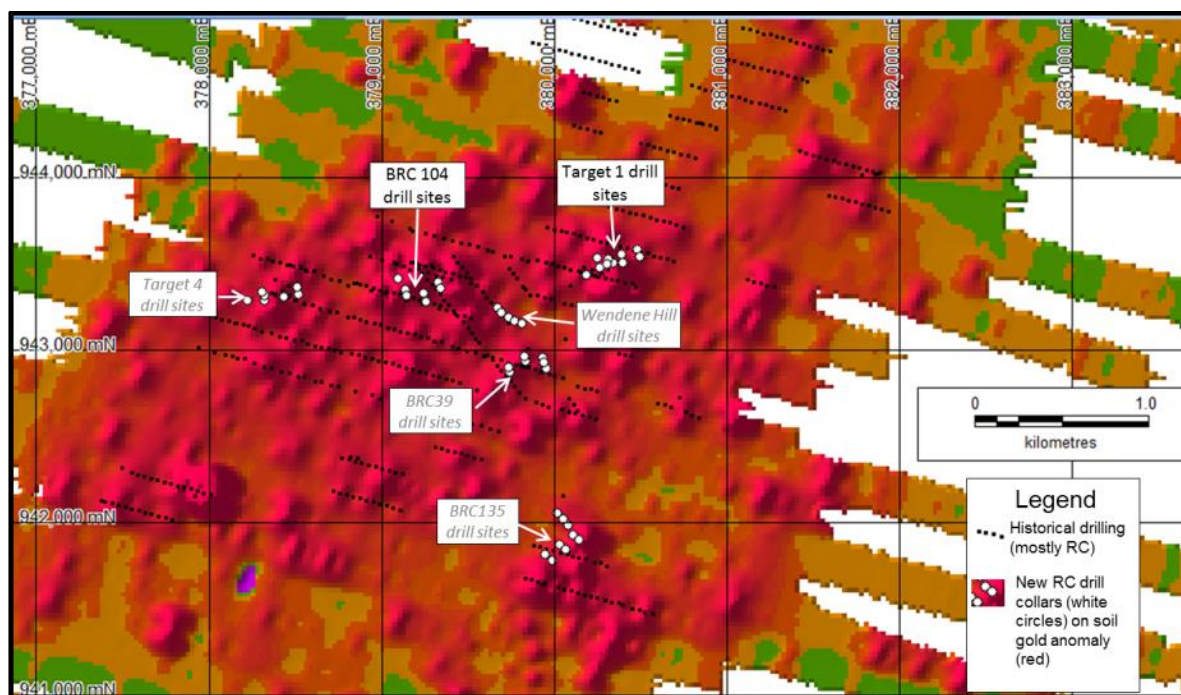


Figure 15: RC drill hole locations plotted on a map showing historical drilling superimposed on a gold-in-soil geochemistry gridded image (red “peaks” with higher gold values and green “flats” with low grades).

¹ See <http://www.semafo.com/English/operations-and-exploration/reserves-and-resources/default.aspx>

Earlier geological mapping and re-logging of historical diamond drill core by Predictive staff demonstrated that the gold mineralisation is hosted in a sequence of mafic volcanics, with lesser felsic to intermediate volcanics and minor metasediments. Gold mineralisation is found in both broad, moderate grade alteration zones (carbonate-silica-sericite-pyrite) and narrower, higher grade quartz veins.

PDI entered the Bobosso project through an agreement which was signed in October 2015 with the owner of XMI, West Africa Venture Investment (**WAVI**). In 2017, Predictive and WAVI entered into a funding agreement with Progress Minerals Inc (**Progress**) through which Progress has now funded US\$1 million of expenditure to earn a 30% equity in the project. Progress may increase its equity in the project to 55% by spending an additional US\$1.5 million. Predictive's current equity stands at 30%.

RC Drilling Program

An RC drilling program, totalling 45 holes and 4,244m, was completed on 21st December 2017. It was designed to explore six small target areas within the large Bobosso gold mineralised system by testing:

- for extensions to gold mineralisation intersected in the earlier diamond drilling e.g. Targets 1 and 4,
- for a postulated flat mineralised zone at the Wendene Hill location, and
- along strike from historical drill intercepts e.g. BRC39, BRC104 and BRC135.

The holes were mostly drilled towards the SSE on a 160 degree azimuth in keeping with the previously inferred ENE strike and north dip of the mineralised zones.

The program was carried out by Foramin and the drill samples were assayed by Bureau Veritas in Abidjan. Additional details about the program are provided in Table 4.

Drilling of the first four targets all obtained very encouraging results including:

- Wendene Hill target:
 - **12m at 4.93g/t Au** from 5m including **1m at 41.33g/t Au**,
 - **15m at 1.06g/t Au** from 20m.
- Target 4:
 - **19m at 1.28g/t Au** from 73m,
 - **19m at 1.00g/t Au** from 23m,
 - **9m at 1.47g/t Au** from 40m.
- BRC135 target:
 - **21m at 1.59g/t Au** from 61m.
- BRC09 target
 - **28m at 2.18g/t Au** from 5m including **1m at 14.16g/t Au**,
 - **19m at 2.13g/t Au** from 3m.

Drill results from the remaining two target areas were reported during the March Quarter:

Target 1

Figure 16 illustrates the distribution of gold mineralised intercepts in this prospect, highlighting the results of this drill program, and showing both historical drill intercepts (ASX release dated 28/10/15) and the joint venture's 2017 diamond drill results (ASX release dated 20/7/17). The gold mineralised zone is now known to extend approximately 300m along strike and is open to the east-north-east and west-south-west. Several mineralised zones are indicated, and appear to dip steeply to the north.

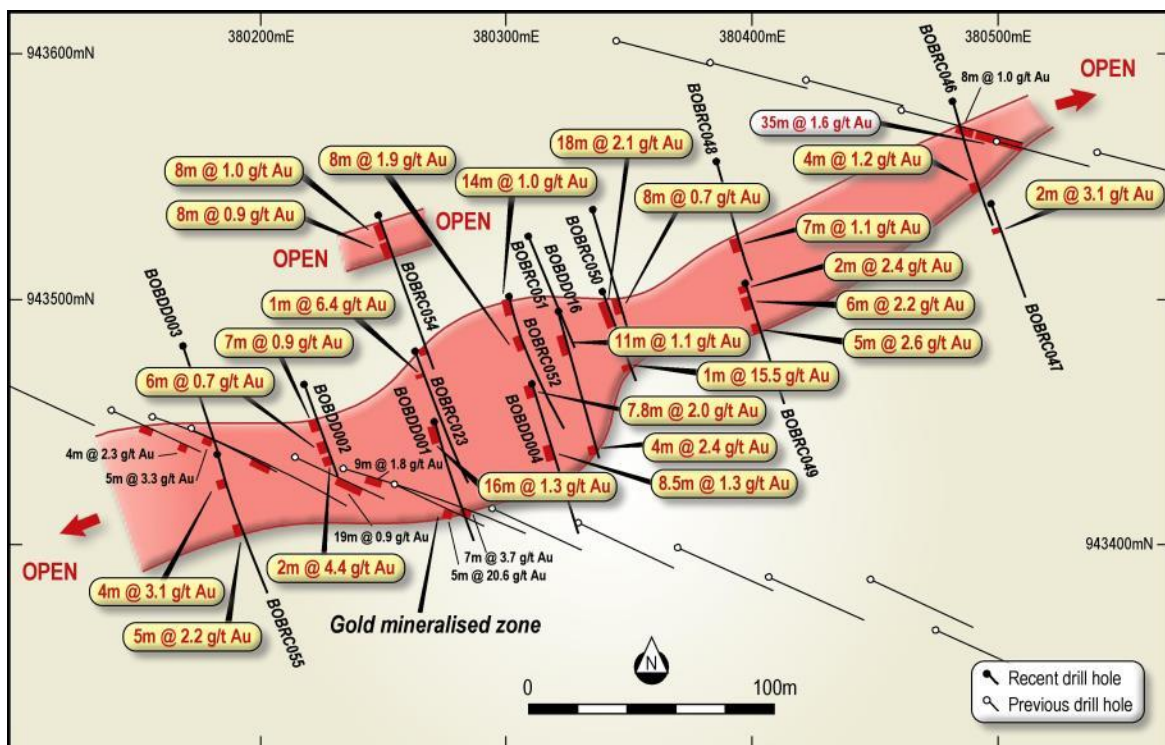


Figure 16: Target 1 plan view showing results of recent RC drill program (yellow labels) along with historical results in black (reported to the ASX on 28/10/15) and 2017 diamond drill results (reported to the ASX on 20/7/17).

BRC104 target

Figure 17 illustrates the distribution of gold mineralised intercepts in this prospect, highlighting the results of this drill program along with historical drill intercepts (ASX release dated 28/10/15). The zone appears to strike east-north-east similar to target however the dip is not clear and may be steep towards the south – unlike all other mineralised zones drilled to date. The BOBRC057 intercept extends to 103m downhole, indicating that good grade mineralisation can continue at depth.

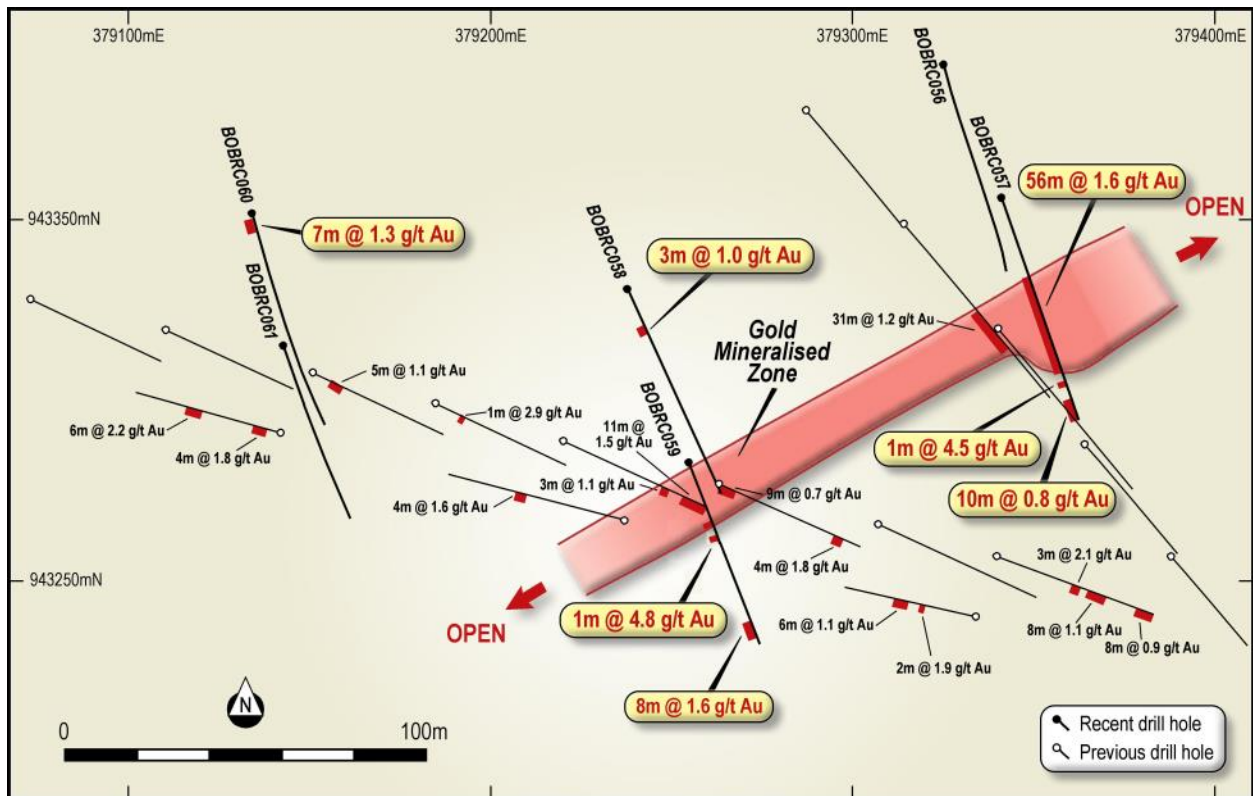


Figure 17: BRC104 target plan view showing results of recent RC drill program (yellow labels) along with historical results in black (reported to the ASX on 28/10/15).

Conclusions

All of the RC drill results have now been reported. This program has shown that:

- The strike orientations of the gold mineralised zones in the Bobosso system (associated with wide alteration zones and disseminated pyrite) range from east-west to north-north-east. Therefore, given the lack of outcrop in most areas, extensions to each mineralised zone need to be tested carefully in a stepwise fashion until mineralisation strike and dip is established.
- Gold grades and widths are generally highest in the near-surface, suggesting some supergene enrichment. Resource drilling will therefore need to obtain a shallow intercept on each section to ensure that a representative picture of average grades and widths at open pit mineable depths are obtained. The BOBRC057 intercept does illustrate, however, that good grades and widths can persist to depth in fresh rock.
- The mineralised alteration continuity that was observed in the 2017 diamond drilling has been confirmed by the RC drilling. The primary alteration is very characteristic (pale coloured carbonate-silica-sericite) and much of it is gold-anomalous especially where pyrite and/or quartz veining is present.
- The flat mineralised zone at Wendene Hill may be the first of a number yet to be discovered within the Bobosso mineralised system. Such zones could be important targets, especially in the near surface, as they present the opportunity to discover

significant volumes of mineralisation within the zone of supergene enrichment and with potentially low stripping ratios if they are shown to be economically viable to mine.

- This drilling has contributed to the ongoing process of identifying mineralised zones with significant gold-bearing widths, especially in the near surface, most of which are open along strike. The historical drilling has been a useful starting point for testing new areas, however given the generally incorrect historical drill orientation and the prevalence of better grades and widths in the near surface, which were not optimally tested, there is a substantial opportunity to find more zones of the type described here. Furthermore, as Figure 1 demonstrates, there are large untested areas within the outline of the Bobosso soil geochemical anomaly which have seen no drilling at all.

Planned June Quarter Work Program – Bobosso JV

Toro and Predictive are still reviewing the results of the recent RC drill program. Additional drilling maybe planned for late 2018.

MALI

The Company was granted three exploration authorisations in southern Mali, covering a total area of 250km² (Figure 18). PDI completed a program of BLEG gold stream sediment sampling² and geological mapping on them. Interpretation of regional geophysical and geological data sets is now in progress.

Features of the selected areas are as follows:

- Potential for greenfields gold and lithium mineralisation - all three areas lie in the vicinity of recorded gold and lithium occurrences.
- Exploration ground was selected based on Predictore™ analysis of Mali geophysical and geological data sets.
- Exploration authorisations in Mali give holders the rights to undertake reconnaissance field work and, if warranted, make a full exploration permit application within 4 months of grant. No fees are payable, so they represent a “free option” to assess an area’s potential before applying for long term tenure.

² BLEG is an acronym for **bulk leach extractable gold**. This stream sediment sampling method is used by PDI to screen new target areas and successfully identified the location of the Nyangboue gold discovery in the Boundiali permit in Cote D'Ivoire.

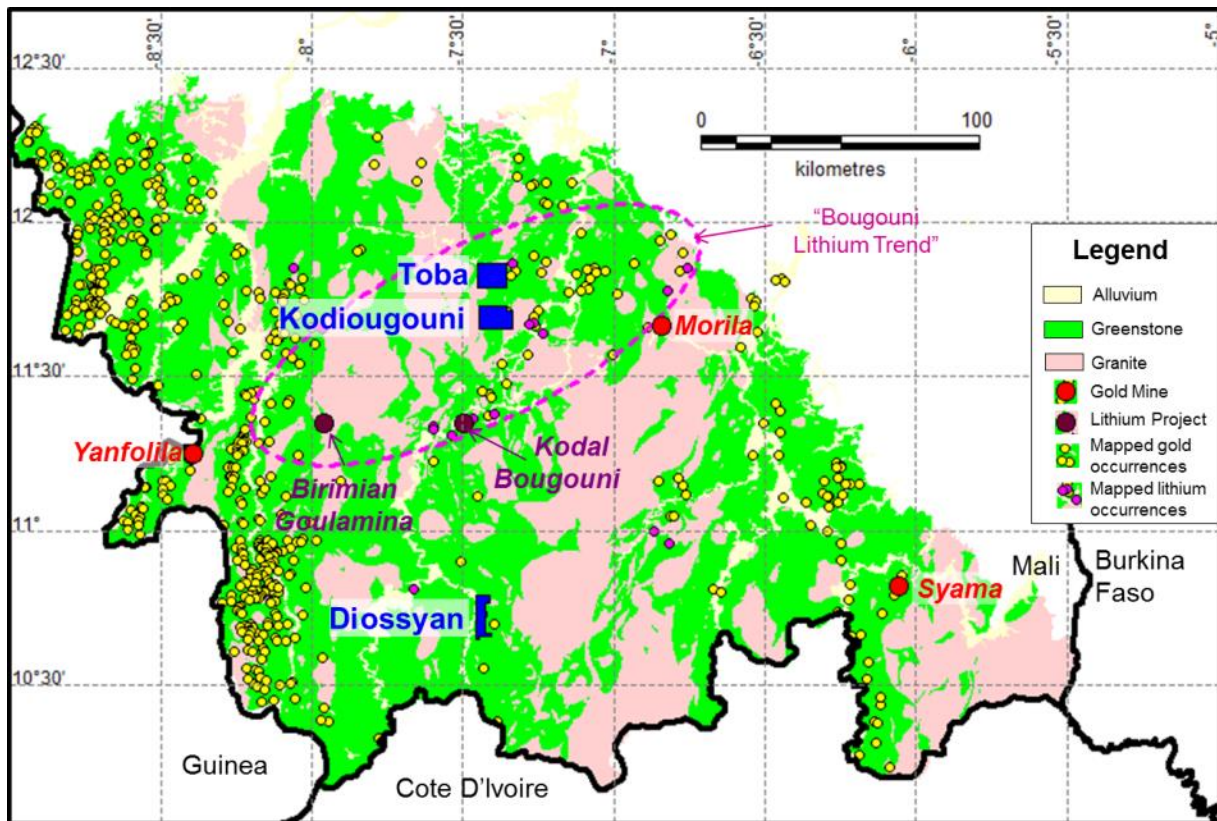


Figure 18: Location of new exploration authorisations in Mali (blue polygons) on simplified geological map background.

AUSTRALIA

Cape Clear Joint Venture – Predictive 25%

Introduction

Exploration Licence 5434 is located west of Ballarat in Victoria (Figure 19). It was granted to PDI in July 2013. The area is highly prospective for shallowly concealed Stawell-style gold mineralisation. PDI previously carried out geological mapping and a gravity survey over part of the EL area. Execution of a binding farm-in agreement with Cape Clear Minerals Pty Ltd (CCM) on this EL was announced to the ASX on 22nd September 2014. Under that agreement, CCM could earn 75% equity in the licence by spending \$500,000 on exploration, including at least 1,000m of drilling. CCM has complied with those conditions and has therefore achieved a 75% equity in the project.

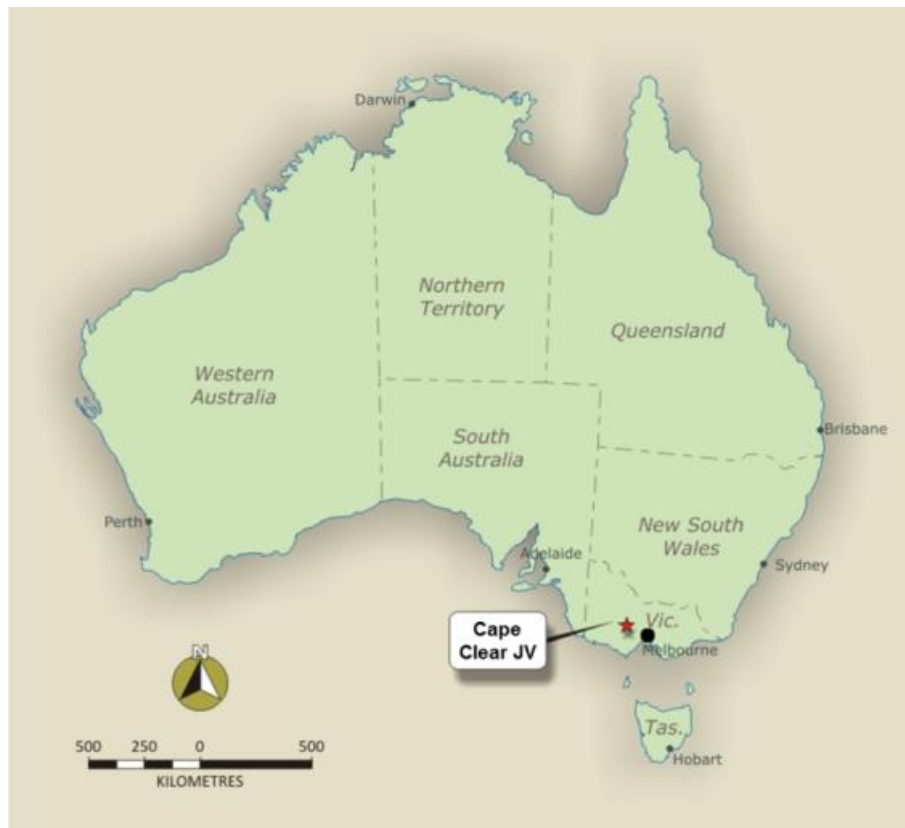


Figure 19: Cape Clear Exploration Licence Location

Exploration on EL5434 is targeted at discovery of Stawell-style and/or Ballarat-style gold mineralisation on the margins of a concealed Cambrian basalt ridge located on the west side of the major north-south striking Avoca Fault. The Stawell gold deposit is located in a comparable geological position on the western side of a basalt ridge, which is, in turn, west of the major Coongee Fault.

No work was completed during the December Quarter.

CORPORATE

Cash Position

The Company held \$2.66 million in cash at the end of the December Quarter with no debt.

TABLE 1 – RC DRILL RESULTS – BIRA PROSPECT – BURKINA FASO JV WITH PROGRESS MINERALS INTERNATIONAL (INC)

Hole No.	UTM 31N Easting	UTM 31N Northing	RL (m)	Hole depth (m)	Hole dip (°)	Azimuth (°)	0.25g/t Au cut-off			0.5g/t Au cut-off			Comments
							Depth from (m)	Interval (m)*	Au (g/t)	Depth from (m)	Interval (m)*	Au (g/t)	
BIRRC001	269364	1460429	250	78	-55	285	2	18	1.66	2	17	1.74	
BIRRC001	269364	1460429	250	78	-55	285	38	1	4.44	38	1	4.44	
BIRRC002	269387	1460425	246	102	-55	285	14	38	1.39	23	27	1.83	includes 3m at 5.10g/t Au
BIRRC002	269387	1460425	246	102	-55	285	56	3	0.58	56	2	0.72	
BIRRC003	269429	1460406	246	126	-55	285	69	6	1.77	69	5	2.05	
BIRRC003	269429	1460406	246	126	-55	285	85	9	0.84	90	4	1.51	
BIRRC003	269429	1460406	246	126	-55	285	117	1	1.47	117	1	1.47	
BIRRC004	269462	1460401	244	150	-55	285	101	9	1.81	101	8	2.00	
BIRRC004	269462	1460401	244	150	-55	285	112	2	0.65	113	1	1.02	
BIRRC004	269462	1460401	244	150	-55	285	138	2	0.74	139	1	1.18	
BIRRC005	269396	1460475	243	54	-55	285	6	1	6.35	6	1	6.35	
BIRRC005	269396	1460475	243	54	-55	285	20	17	1.10	20	16	1.15	
BIRRC006	269454	1460454	245	136	-55	285	78	7	0.66	79	5	0.79	
BIRRC006	269454	1460454	245	136	-55	285	94	2	0.98	94	2	0.98	
BIRRC006	269454	1460454	245	136	-55	285	113	3	0.62	113	2	0.81	
BIRRC007	269374	1460365	246	78	-55	285	20	6	2.12	20	6	2.12	
BIRRC007	269374	1460365	246	78	-55	285	51	6	0.44	55	2	0.54	
BIRRC008	269402	1460356	246	108	-55	285	54	11	1.69	54	11	1.69	
BIRRC008	269402	1460356	246	108	-55	285	89	3	0.52	89	3	0.52	
BIRRC009	269433	1460348	247	144	-55	285	83	12	1.26	83	1	1.08	
BIRRC009	269433	1460348	247	144	-55	285				87	8	1.69	
BIRRC009	269433	1460348	247	144	-55	285	100	4	0.50	102	1	1.04	
BIRRC009	269433	1460348	247	144	-55	285	127	15	0.95	129	7	1.57	stopped in (low grade) gold mineralisation
BIRRC010	269460	1460343	252	147	-55	285	79	4	1.40	79	4	1.40	
BIRRC010	269460	1460343	252	147	-55	285	89	6	0.71	90	1	1.05	
BIRRC010	269460	1460343	252	147	-55	285				94	1	2.22	
BIRRC010	269460	1460343	252	147	-55	285	104	2	0.87	104	1	1.28	
BIRRC010	269460	1460343	252	147	-55	285	112	25	1.42	115	22	1.55	
BIRRC010	269460	1460343	252	147	-55	285	141	2	0.74	141	2	0.74	
BIRRC011	269338	1460321	240	96	-55	285	27	1	1.15	27	1	1.15	
BIRRC011	269338	1460321	240	96	-55	285	61	21	0.70	61	4	1.31	
BIRRC011	269338	1460321	240	96	-55	285				80	1	3.45	
BIRRC012	269421	1460467	247	102	-55	285	49	13	1.35	49	13	1.35	
BIRRC012	269421	1460467	247	102	-55	285	66	6	0.57	67	4	0.66	
BIRRC013	269422	1460514	254	75	-55	285	25	24	0.77	25	23	0.79	

BIRRC014	269451	1460503	254	100	-55	285	46	6	0.44	48	2	0.74	
BIRRC014	269451	1460503	254	100	-55	285	66	1	1.45	66	1	1.45	
BIRRC014	269451	1460503	254	100	-55	285	71	9	1.36	71	9	1.36	
BIRRC015	269441	1460555	253	74	-55	285	42	16	1.13	42	16	1.13	
BIRRC016	269466	1460551	253	100	-55	285	57	7	0.57	62	2	0.85	
BIRRC016	269466	1460551	253	100	-55	285	70	23	1.31	72	21	1.39	
BIRRC017	269381	1460317	243	120	-55	285	88	25	1.25	89	4	2.45	
BIRRC017	269381	1460317	243	120	-55	285				98	14	1.42	
BIRRC018	269360	1460257	251	72	-55	285	14	16	1.00	14	4	2.71	
BIRRC018	269360	1460257	251	72	-55	285				22	1	1.06	
BIRRC018	269360	1460257	251	72	-55	285				26	4	0.67	
BIRRC018	269360	1460257	251	72	-55	285	36	6	0.96	36	6	0.96	
BIRRC019	269388	1460253	251	100	-55	285	50	34	1.39	51	33	1.42	
BIRRC020	269412	1460247	252	118	-55	285	79	29	0.98	80	12	1.54	
BIRRC020	269412	1460247	252	118	-55	285				96	12	0.70	
BIRRC020	269412	1460247	252	118	-55	285				107	1	2.65	
BIRRC021	269357	1460157	243	78	-55	285	38	25	1.29	38	2	1.94	
BIRRC021	269357	1460157	243	78	-55	285				45	14	1.81	
BIRRC022	269403	1460194	255	125	-55	285	68	27	0.66	72	14	0.95	
BIRRC022	269403	1460194	255	125	-55	285	104	8	0.40	105	2	0.71	
BIRRC023	269428	1460186	253	152	-55	285	67	2	0.82	67	2	0.82	
BIRRC023	269428	1460186	253	152	-55	285	79	34	0.89	79	29	0.99	
BIRRC024	269363	1460101	243	95	-55	285	24	6	0.77	28	2	1.64	
BIRRC024	269363	1460101	243	95	-55	285	42	12	0.50	42	5	0.77	
BIRRC024	269363	1460101	243	95	-55	285	57	4	0.26				
BIRRC025	269396	1460087	251	120	-55	285	35	5	1.73	36	2	3.83	
BIRRC025	269396	1460087	251	120	-55	285	47	6	0.59	47	6	0.59	
BIRRC025	269396	1460087	251	120	-55	285	60	9	0.55	61	7	0.63	
BIRRC026	269416	1460084	250	138	-55	285	56	5	0.61	56	3	0.76	
BIRRC026							76	7	0.67	76	4	0.94	
BIRRC027	269322	1460001	250	84	-55	285	67	7	0.50	72	2	1.02	
BIRRC028	269350	1459994	250	120	-55	285	10	19	0.67	10	2	1.00	
BIRRC028	269350	1459994	250	120	-55	285				16	9	1.00	
BIRRC029	269387	1459982	240	125	-55	285	no significant mineralisation						
BIRRC030	269510	1460543	247	150	-55	285	82	7	0.45	82	1	1.47	
BIRRC030	269510	1460543	247	150	-55	285	92	5	0.35				
BIRRC030	269510	1460543	247	150	-55	285	108	10	0.58	109	5	0.79	
BIRRC030	269510	1460543	247	150	-55	285	131	3	1.00	131	3	1.00	
BIRRC031	269424	1460621	250	66	-55	285	0	5	0.41				
BIRRC031	269424	1460621	250	66	-55	285	26	4	0.54	29	1	1.24	
BIRRC032	269456	1460613	254	78	-55	285	24	2	0.54				
BIRRC032	269456	1460613	254	78	-55	285	33	13	0.68	42	4	1.27	
BIRRC033	269483	1460601	255	96	-55	285	26	3	0.41				
BIRRC033	269483	1460601	255	96	-55	285	86	2	0.54				
BIRRC034	269466	1460665	250	75	-55	285	16	2	0.52				

BIRRC034	269466	1460665	250	75	-55	285	47	3	0.34				
BIRRC035	269497	1460650	251	105	-55	285	28	5	0.68	32	1	2.35	
BIRRC035	269497	1460650	251	105	-55	285	90	6	0.66	90	6	0.66	
BIRRC036	269521	1460644	132	132	-55	285	54	2	1.12	54	2	1.12	

* true widths are estimated to be between 70% and 90% of down-hole intervals.

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling Technique	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	All of the sampling described in Table 1 refers to RC drill holes. A representative subsample of the sample was obtained by riffle splitting. The assayed drill samples are judged to be representative of the rock being drilled because representative sub-sampling of the RC samples was achieved.
Drilling	Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	The drilling was carried out by the reverse circulation drilling method.

Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recovery was assessed by weighing sample bags.
Logging	Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Logging of RC drill holes records lithology, mineralogy, mineralisation, alteration, structure, weathering and other features of the samples. Logging of sulphide mineralization and veining is qualitative. All holes were logged in full. No judgement has yet been made by independent qualified consultants on whether the geological and geotechnical logging has been sufficient to support Mineral Resource estimation, mining and metallurgical studies.
Sub-Sampling Technique and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	The samples were riffle split on site. The sampled material is considered to be representative of the samples as a whole.

Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	All samples reported in this release were prepared and assayed for gold by 50g fire assay at the SGS laboratory in Ouagadougou, Burkina Faso. At the lab, regular assay repeats, lab standards, checks and blanks were inserted and analysed. Unlabelled standards (Certified Reference Materials) and blanks were also inserted by team members on site.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data	No twinning was undertaken in this program. Field data collection was undertaken by site geologists and supervised by Progress management.
Location of Data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used Quality and adequacy of topographic control	Collar positions were located using a hand held GPS with a location error of +/-3m. Collar coordinates listed in the table are for the WGS84 datum, Zone 31 North.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied	The holes reported here were drilled as shown on the included locality plan. No judgement has yet been made by an independent qualified consultant on whether the drill density is sufficient to calculate a Mineral Resource. The samples were not composited.
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	All drill holes reported here were drilled approximately at right angles to the anticipated strike of the gold mineralisation.

	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample Security	The measures taken to ensure sample security	Reference RC samples are currently stored securely on site.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data	No audits or reviews of sampling techniques and data have been carried out given the reconnaissance nature of this drill program.
Section 2 Reporting of Exploration Results		
Mineral Tenement and Land Tenure Status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Bira exploration permit was granted to Predictive Discovery Limited in 20 February 2013. Currently, PDI owns 100% of the permit. Progress Minerals International (Inc.) is earning 70% in Bira and a number of nearby permits by expenditure of \$US5 million on exploration and evaluation studies.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	A substantial amount of exploration was carried out by Anmercosa. This work has been acknowledged previously and the historical drill results were reported to the ASX on 25/1/13.
Geology	Deposit type, geological setting and style of mineralisation.	The geology of the Bira permit consists of volcano-sedimentary rocks, basalt and granite. The target deposit is type is "orogenic gold".
Drill Hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the required data is provided in Table 1 (above).
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations	The RC samples were all sampled and assayed in 1m intervals.

	(eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	No top cuts have been applied to the drill results. Up to 3m (down-hole) of internal waste is included. Mineralised intervals are reported on a weighted average basis.
Relationship Between Mineralisation Widths and Intercept Lengths	These relationships are particularly important in the reporting of Exploration Results If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down-hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	A note about estimated true widths is provided in Table 1. Individual true widths are not yet estimated as these will be guided by a 3D interpretation of the drill results when they are all received.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans and representative cross sections are included in this release.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Intercepts are reported at 0.25g/t Au and 0.5g/t Au cut-offs with at least 1g/t x m and a maximum thickness of internal waste of 3m.
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant exploration data is either reported in this release or has been reported previously and is referred to in the release.
Further Work	The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling.	The next exploration program will be decided after the results of the current program are received and assessed.

	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	
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TABLE 2 – POWER AUGER RESULTS – BIRA AND KALINGA PERMITS - BURKINA FASO JV WITH PROGRESS MINERALS INTERNATIONAL (INC)

Power Auger Drillholes – Interface Sample Results									
Power auger hole Numbers	Northing (WGS84-31N)	Easting (WGS84 – 31N)	RL	Hole dips	Azimuth	Hole Depth	From	Interval	Au (ppb)
PMB042-659	Refer to Figure 7 for map location of auger collars	Refer to Figure 7 for map location of auger collars	See notes	All holes were drilled vertically	All holes were drilled vertically	Average hole depth was 6.4m. Minimum hole depth was 1m, maximum hole depth was 24m	See notes	See notes	See notes and Figure 7
Notes: Power auger drilling is a reconnaissance exploration technique. Typically the last metre of each auger hole represents in situ material which is submitted for assay. Individual drill hole intersections are not reported in this announcement. The RL in the area is approximately 250m. The area is mostly flat with little variation between adjacent holes; individual RLs are not reported in this announcement because they are not relevant to interpreting geochemical data of this type.									

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling Technique	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be	The sampling described in this report refers to power auger drill samples. In all the power auger drill holes reported here, 1-2kg samples were collected most of which were of saprolite. The samples were collected for gold assaying at the SGS laboratory in Ouagadougou using an aqua regia method with a 1ppb detection limit.

	relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling	Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).	The power drilling was carried out using a 4WD-mounted power auger rig.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recovery is not assessed for power auger drilling as it is a geochemical method. In general, however, recoveries are good because the hole has to be cleared by the screw-type rods in order for the drill rods to advance downwards.
Logging	Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	None of these samples will be used in a Mineral Resource estimation. Nonetheless, all power auger holes were geologically logged in a qualitative fashion.
Sub-Sampling Technique and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All of the sample is submitted for assay so no sub-sampling is required and the sample is representative of what is in the hole.

	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	The analytical method used was an SGS aqua regia method with a low detection limit (1ppb) which is appropriate for a geochemical drilling program. Duplicates and blanks were included with the submitted samples. Based on these results and SGS quality control data, the analytical results are judged to be suitable for distinguishing gold anomalous samples from barren samples.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data	Hole twinning is not normally practised with power auger drilling.
Location of Data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used Quality and adequacy of topographic control	Collar locations were located using a hand held GPS with a location error of +/-3m. Collar coordinates referenced in the table are for Universal Transverse Mercator (UTM), Datum WGS 84, Zone 31 - Northern Hemisphere.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results Whether the data spacing and distribution is sufficient to establish the degree of geological and grade	Reconnaissance power auger holes were spaced 25m apart on lines 400m apart. This type of drilling is not appropriate for the calculation of any Mineral Resource estimate.

	continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied	
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Power auger lines are oriented east-west, approximately at right angles to the north-south "Bira trend".
Sample Security	The measures taken to ensure sample security	Reference samples are stored securely on site..
Section 2 Reporting of Exploration Results		
Mineral Tenement and Land Tenure Status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Bira exploration permit was granted to Predictive Discovery Limited in 20 February 2013. Currently, PDI owns 100% of the permit. Progress Minerals International (Inc.) is earning 70% in Bira and a number of nearby permits by expenditure of \$US5 million on exploration and evaluation studies.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	A substantial amount of exploration was carried out by Anmercosa. This work has been acknowledged previously and the historical drill results were reported to the ASX on 25/1/13.
Geology	Deposit type, geological setting and style of mineralisation.	The geology of the Bira permit consists of volcano-sedimentary rocks, basalt and granite. The target deposit is type is "orogenic gold".
Drill Hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth	See Table 1 and the notes that accompany it. Individual power auger hole results described herein are not reported as the material information required for understanding and interpreting geochemical results of this type are contained in Figure 7, which shows drill hole locations and assay results in representative value ranges.

	• hole length • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	No weighted averaging or truncation methods were used for the power auger results.
Relationship Between Mineralisation Widths and Intercept Lengths	These relationships are particularly important in the reporting of Exploration Results If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	True widths cannot be estimated for the power auger drill results.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	An appropriate map is provided in Figure 7.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The ranges of power auger gold assays shown on Figure 7 meet this requirement.

Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Apart from the recent RC results reported in this release, there are no other exploration data which have not been reported to the ASX previously (25/1/13) or provided in the historical data review in the 2010 Predictive Discovery Limited prospectus.
Further Work	The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Power auger and RC drilling programs are ongoing in this area.

TABLE 3 – TORO JV – BOUNDALI AEROMAGNETIC SURVEY

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling Technique	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation	Not applicable – this release refers to an aeromagnetic survey.

	may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling	Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Not applicable – this release refers to an aeromagnetic survey.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable – this release refers to an aeromagnetic survey.
Logging	Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Not applicable – this release refers to an aeromagnetic survey.
Sub-Sampling Technique and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample	Not applicable – this release refers to an aeromagnetic survey.

	sizes are appropriate to the grain size of the material being sampled.	
Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Not applicable – this release refers to an aeromagnetic survey.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data	Not applicable – this release refers to an aeromagnetic survey.
Location of Data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used Quality and adequacy of topographic control	GPS navigation was used to locate data points. Details: NovAtel OEM6 Series, 120 Channel with NovAtel CORRECT or Omnistar DGPS. Altitudes were measured using a Renishaw Industrial Laser Module (IML 500) Grid system details: WGS84, Zone 29N.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied	The line spacing was 50m, magnetic data readings were taken every 4m along lines. No information is reported that is relevant to a Mineral Resource of Reserve estimation.
Orientation of Data in Relation to Geological	Whether the orientation of sampling achieves unbiased sampling of possible structures and the	Magnetic data was collected on east-west lines which is approximately at right angles to the regional strike.

Structure	extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample Security	The measures taken to ensure sample security	Not applicable – this release refers to an aeromagnetic survey.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data	No audits or reviews of sampling techniques and data have been undertaken.
Section 2 Reporting of Exploration Results		
Mineral Tenement and Land Tenure Status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Boundiali exploration permit was granted to PDI Cote D'Ivoire SARL in January 2014. Toro Gold Limited has earned a 65%% interest in PDI Cote D'Ivoire SARL by spending US\$3.5 million. PDI is currently contributing 35% of exploration expenditure.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	PDI is not aware of any effective gold exploration over the Boundiali permit prior to PDI's initial work, however historic records are incomplete at the Cote D'Ivoire government geological agency.
Geology	Deposit type, geological setting and style of mineralisation.	The geology of the Boundiali permit consists of granite, metasediments, mafic volcanics and intrusives, and conglomerates.
Drill Hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable – this release refers to an aeromagnetic survey.

Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable – this release refers to an aeromagnetic survey.
Relationship Between Mineralisation Widths and Intercept Lengths	These relationships are particularly important in the reporting of Exploration Results If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down-hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Not applicable – this release refers to an aeromagnetic survey.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	An appropriate map is included – Figure 4 – a total magnetic intensity image of the area.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Not applicable – this release refers to an aeromagnetic survey.
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant exploration data is either reported in this release or has been reported previously and is referred to in the release.

Further Work	The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Geological interpretation of the aeromagnetic data and geological mapping will assist the design of the next drilling program, which is expected to be carried out during calendar 2018.
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**TABLE 4 – RC DRILL RESULTS – BOBOSSO PROJECT –
PROGRESS MINERALS JV**

Hole No.	UTM 30N Easting	UTM 30N Northing	RL (m)	Hole depth (m)	Hole dip (°)	Azimu th (°)	0.25g/t Au cutoff			0.5g/t Au cutoff			Comments
							Depth from (m)	Inter val (m)	Au (g/t)	Depth from (m)	Inter val (m)	Au (g/t)	
BOBRC046	380481	943580	269	100	-60	160	47	1	2.48	47	1	2.48	
BOBRC046	380481	943580	269	100	-60	160	54	2	1.06	54	2	1.06	
BOBRC046	380481	943580	269	100	-60	160	67	6	0.92	68	4	1.20	
BOBRC047	380497	943539	273	75	-60	160	4	1	2.08	4	1	2.08	
BOBRC047	380497	943539	273	75	-60	160	20	3	2.18	21	2	3.06	
BOBRC048	380385	943556	272	100	-60	160	64	10	0.91	64	7	1.15	
BOBRC049	380397	943505	265	94	-60	160	0	21	1.04	0	2	2.37	
BOBRC049	380397	943505	265	94	-60	160				10	6	2.15	
BOBRC049	380397	943505	265	94	-60	160	30	5	2.61	30	5	2.61	
BOBRC050	380339	943503	266	75	-60	160	9	20	1.88	9	18	2.05	includes 4m @ 5.59g/t Au
BOBRC050	380339	943503	266	75	-60	160	61	1	15.53	61	1	15.53	
BOBRC051	380309	943525	268	89	-60	160	0	9	0.53	3	6	0.61	
BOBRC051	380309	943525	268	89	-60	160	23	2	0.82	23	2	0.82	
BOBRC051	380309	943525	268	89	-60	160	54	2	0.72	54	2	0.72	
BOBRC051	380309	943525	268	89	-60	160	77	4	0.44				
BOBRC052	380301	943500	275	100	-60	160	0	14	0.97	0	14	0.97	
BOBRC052	380301	943500	275	100	-60	160	31	10	1.62	33	8	1.95	
BOBRC052	380301	943500	275	100	-60	160	49	4	0.62	51	2	0.95	
BOBRC052	380301	943500	275	100	-60	160	71	2	0.69				
BOBRC052	380301	943500	275	100	-60	160	90	2	1.01	90	2	1.01	
BOBRC053	380263	943479	275	106	-60	160	21	1	6.38	21	1	6.38	
BOBRC053	380263	943479	275	106	-60	160	56	4	0.38				
BOBRC053	380263	943479	275	106	-60	160	67	7	0.54	67	6	0.57	
BOBRC053	380263	943479	275	106	-60	160	78	6	0.48	82	2	0.94	
BOBRC053	380263	943479	275	106	-60	160	89	3	0.53	89	2	0.57	
BOBRC053	380263	943479	275	106	-60	160	101	2	0.63	101	2	0.63	
BOBRC054	380248	943534	274	112	-60	160	9	8	1.02	9	8	1.02	
BOBRC054	380248	943534	274	112	-60	160	24	10	0.75	24	8	0.87	
BOBRC054	380248	943534	274	112	-60	160	98	4	0.69	100	2	0.99	

BOBRC055	380182	943437	279	106	-60	160	7	2	1.18	7	2	1.18	
BOBRC055	380182	943437	279	106	-60	160	19	8	1.73	23	4	3.05	
BOBRC055	380182	943437	279	106	-60	160	57	12	1.09	58	5	2.16	
BOBRC055	380182	943437	279	106	-60	160	78	2	1.44	78	2	1.44	
BOBRC055	380182	943437	279	106	-60	160	90	2	0.98	90	2	0.98	
BOBRC055	380182	943437	279	106	-60	160	102	2	0.97	102	2	0.97	
BOBRC056	379325	943393	272	112	-60	160	no significant result						
BOBRC057	379341	943356	276	130	-60	160	29	3	0.90	29	1	2.05	
BOBRC057	379341	943356	276	130	-60	160	46	57	1.56	47	56	1.58	includes 3m@6.10g/t Au and 1m @ 10.79 g/t Au
BOBRC057	379341	943356	276	130	-60	160	108	3	1.59	109	1	4.52	
BOBRC057	379341	943356	276	130	-60	160	120	10	0.83	120	10	0.83	stopped in mineralisation
BOBRC058	379238	943331	265	112	-60	160	23	5	0.75	23	3	1.04	
BOBRC058	379238	943331	265	112	-60	160	102	5	0.58	104	2	0.88	
BOBRC059	379255	943283	267	112	-60	160	9	2	0.90	9	2	0.90	
BOBRC059	379255	943283	267	112	-60	160	35	1	4.83	35	1	4.83	
BOBRC059	379255	943283	267	112	-60	160	98	8	1.58	98	8	1.58	
BOBRC060	379134	943352	266	117	-60	160	2	11	0.95	3	7	1.30	
BOBRC061	379143	943315	271	112	-60	160	no significant result						
BOBRC062	379093	943417	263	118	-60	160	59	9	0.50				

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Technique	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as	All of the sampling described in Table 4 refers to RC drill holes. A representative subsample of the sample was obtained by riffle splitting. The assayed drill samples are judged to be representative of the rock being drilled because representative sub-sampling of the RC samples was achieved.

	where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling	Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	The drilling was carried out by the reverse circulation drilling method.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recovery was assessed by weighing sample bags. The geologists on site reported that recoveries are consistently good.
Logging	Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Logging of RC drill holes records lithology, mineralogy, mineralisation, alteration, structure, weathering and other features of the samples. Logging of sulphide mineralization and veining is quantitative. All holes were logged in full. No judgement has yet been made by independent qualified consultants on whether the geological and geotechnical logging has been sufficient to support Mineral Resource estimation, mining and metallurgical studies.
Sub-Sampling Technique and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the	The samples were riffle split on site. The sampled material is considered to be representative of the samples as a whole.

	grain size of the material being sampled.	
Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	All samples reported in this release were prepared and assayed for gold by 50g fire assay at the Bureau Veritas laboratory in Abidjan, Cote D'Ivoire. At the lab, regular assay repeats, lab standards, checks and blanks were inserted and analysed. Unlabelled standards (Certified Reference Materials) and blanks were also inserted by team members on site at Bobosso.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data	No twinning was undertaken in this program however re-assaying of pulps covering the thick BOBRC057 mineralised interval was carried out. Both the initial results and the subsequent re-assays yielded essentially the same bulk grade. Field data collection was undertaken by site geologists and supervised largely by Progress management.
Location of Data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used Quality and adequacy of topographic control	Collar positions were located using a hand held GPS with a location error of +/-3m. Collar coordinates listed in the table are for the WGS84 datum, Zone 30 North.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied	The holes reported here were drilled as shown on the included locality plans. No judgement has yet been made by an independent qualified consultant on whether the drill density is sufficient to calculate a Mineral Resource. The samples were not composited.
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is	All drill holes reported here were drilled approximately at right angles to the anticipated strike of the gold mineralisation.

	known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample Security	The measures taken to ensure sample security	Reference RC samples are currently stored securely at rented premises at Dabakala, the closest town to the Bobosso project area.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data	No audits or reviews of sampling techniques and data have been carried out given the reconnaissance nature of this drill program.
Section 2 Reporting of Exploration Results		
Mineral Tenement and Land Tenure Status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Wendene exploration permit (on which the Bobosso prospect is located) was granted to XMI SARL in December 2015. Currently, Predictive Discovery Limited holds 37% and West Africa Mine Investment (WAVI) holds 63%. Progress Minerals Inc has earned 30% by expenditure of \$US1 million on exploration. Progress now holds 30%, Predictive 30% and WAVI 40%.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	A substantial amount of exploration was carried out by Equigold and Lihir Gold Limited. This work has been acknowledged and the historical drill results reported to the ASX on 20/1015.
Geology	Deposit type, geological setting and style of mineralisation.	The geology of the Bobosso permit consists of mafic volcanics and intrusives, metasediments, intermediate volcanics and intrusives. The target deposit is type is "orogenic gold".
Drill Hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the required data is provided in Table 4 (above).

Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	The RC samples were all sampled and assayed in 1m intervals. No top cuts have been applied to the drill results. Up to 3m (down-hole) of internal waste is included. Mineralised intervals are reported on a weighted average basis.
Relationship Between Mineralisation Widths and Intercept Lengths	These relationships are particularly important in the reporting of Exploration Results If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down-hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	True widths have generally not yet been estimated as these will be guided by a 3D interpretation of the drill results which is still in progress.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans and representative cross sections are included in this release.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Intercepts are reported at 0.25g/t Au and 0.5g/t Au cutoffs and containing at least 1g/t x m with a maximum thickness of internal waste of 3m.
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant exploration data is either reported in this release or has been reported previously and is referred to in the release.

Further Work	The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The next exploration program is not yet decided but is expected to include more drilling on the Bobosso gold mineralised system.
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Predictive Discovery Limited (PDI) was established in late 2007 and listed on the ASX in December 2010. The Company is focused on exploration for gold in West Africa. The Company operates in Burkina Faso, West Africa where it has assembled a substantial regional ground position covering 949km² and has been exploring for large, open-pittable gold deposits. Exploration in eastern Burkina Faso has yielded a large portfolio of exciting gold prospects, including the high grade Bongou gold deposit on which a resource estimate was calculated in September 2014. PDI also has interests in a large portfolio of permits and permit applications in Côte D'Ivoire covering a total area of 6,000 km² and exploration authorisations in Mali covering 250km².

Competent Persons Statement

The exploration results reported herein, insofar as they relate to mineralisation are based on information compiled by Mr Paul Roberts (Fellow of the Australian Institute of Geoscientists). Mr Roberts is a full time employee of the company 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. Mr Roberts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further details please contact:

Paul Roberts
Managing Director
Tel: +61 402 857 249
Email:
paul.roberts@predictivediscovery.com

Bruce Waddell
Company Secretary
Tel: +61 8 6143 1840
Email:
bwaddell@auroraminerals.com

TENEMENT STATUS – MARCH QUARTER, 2017

Name	Number	Location	Area (sq. km)	PDI equity	Changes in holding during March Quarter, 2017
Kalinga (formerly Fouli)	Arrêté 2014-294/MCE/SG/DGMGC	Burkina Faso	186	100%	None
Tantiabongou	Arrêté 2017-054 /MCE/SG/DGMGC	Burkina Faso	50	100%	None
Tambifwanou (formerly Sirba)	Arrêté 2017-119/MCE/SG/DGMGC	Burkina Faso	136	100%	None
Bongou (formerly Madyabari)	Arrêté 2017-121/MCE/SG/DGMGC	Burkina Faso	171	100%	None
Tamfoagou	Arrêté 2017-132/MCE/SG/DGMGC	Burkina Faso	83	100%	None
Tangagari	Arrêté 2013-37 /MCE/SG/DGMGC	Burkina Faso	94	Earning 95%; current equity 0% (until final cash payment is made)	Renewal in progress
Tambiri (formerly Bangaba)	Arrêté 2017-120/MCE/SG/DGMGC	Burkina Faso	127	95%	None
Bira	Arrêté 2016-129/MCE/SG/DGMGC	Burkina Faso	12	100%	None
Basieri	Arrêté 2017-133/MCE/SG/DGMGC	Burkina Faso	73	100%	None
Kokoumbo	Mining exploration permit No. 307	Cote D'Ivoire	300	Predictive CI earning 90%. PDI now owns 35% of Predictive CI.	None
Ferkessedoug ou South	Mining exploration permit No. 310	Cote D'Ivoire	290	35%	None
Boundiali	Mining exploration permit No. 414	Cote D'Ivoire	299	35%	None

Boundiali North	Mining exploration permit – number not allocated	Cote D'Ivoire	350	Predictive CI can earn 85% in the permit. PDI currently owns 35% of Predictive CI.	Grant of permit advertised by Government. Permit "decret" not yet received.
Kounahiri	Mining exploration permit No. 317	Cote D'Ivoire	260	35%	None
Bassawa	Mining exploration permit No. 570	Cote D'Ivoire	400	37% beneficial interest	None
Wendene	Mining exploration permit No. 572	Cote D'Ivoire	400	37% beneficial interest	None
Dabakala	Mining exploration permit application	Cote D'Ivoire	400	37% beneficial interest	None
Beriaboukro (Toumodi)	Mining exploration permit No. 464	Cote D'Ivoire	400	Predictive CI can earn 85% in the permit. PDI currently owns 35% of Predictive CI.	None
Ferkessedougou North	Mining exploration permit No. 367	Cote D'Ivoire	400	Predictive CI can earn 85% in the permit. PDI currently owns 35% of Predictive CI.	None
Odiene North	Mining exploration permit application	Cote D'Ivoire	400	Subject to it being granted, Predictive CI can earn 85% in the permit. PDI currently owns 35% of Predictive CI.	None
Odiene South	Mining exploration permit application	Cote D'Ivoire	400	Subject to it being granted, Predictive CI can earn 85% in the permit. PDI currently owns 35% of	None

				Predictive CI.	
Cape Clear	EL 5434	Victoria, Australia	63	25%	None
Kodiougouni, Toba and Diossyan exploration authorisations		Mali	250	100% PDI	New exploration authorisations granted in late February each with a 4 month term.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

PREDICTIVE DISCOVERY LIMITED

ABN

11 127 171 877

Quarter ended ("current quarter")

31 MARCH 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation*	(158)	(1,336)
(b) development		
(c) production		
(d) staff costs**		
(e) administration and corporate costs*	(93)	(442)
1.3 Dividends received (see note 3)		
1.4 Interest received	11	14
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Research and development refunds		
1.8 Other (provide details if material)**		66
1.9 Net cash from / (used in) operating activities	(240)	(1,698)

*The company's accounting policy allocates staff costs to activities and are accordingly included in items 1.2 (a) and 1.2 (e).

**Is a payment by Toro Gold Ltd under terms of agreement in Quarter 1 and previously incorrectly included 1.2 (a)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)		
(c) investments		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(d) other non-current assets		
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) 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	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	3,067
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options	(21)	(350)
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 (provide details if material)		
3.10	Net cash from / (used in) financing activities	(21)	2,717

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,922	1,642
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(240)	(1,698)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(21)	2,717
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,661	2,661

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	991	402
5.2	Call deposits	1,670	2,520
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,661	2,922

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
69
-

Fees paid to directors

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities		
8.2 Credit standby arrangements		
8.3 Other (please specify)		
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

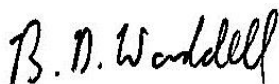
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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	925
9.2 Development	
9.3 Production	
9.4 Staff costs	
9.5 Administration and corporate costs	175
9.6 Other (provide details if material)	
9.7 Total estimated cash outflows	1,100

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Boundiali North, Cote D'Ivoire	Predictive Cote D'Ivoire can earn 85% in the permit. PDI currently owns 35% of Predictive CI.	0%	0% (right to earn 30% beneficial interest)
	Kodiougouni, Toba and Diossyan authorisations, Mali	Exploration authorisations (4 month life – precursors to exploration permits)	0%	100%

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.



Sign here:

(Company secretary)

Date: 30 April 2018

Print name: Bruce Waddell

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.