

Predictive Discovery Ltd

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Predictive Discovery raising up to \$9 million in transformational move to advance gold discovery in Guinea

Predictive Discovery Ltd (ASX:PDI) has received binding commitments for a conditional placement to raise up to \$6.9 million from institutional and sophisticated investors at 5 cents per share.

In addition, the company has launched a non-renounceable entitlement offer for shareholders to raise up to a further \$2.1 million at the same price per share, for a total of up to \$9 million.

The capital raising will place Predictive in the strongest financial footing it has ever enjoyed, ensuring it is well-funded to carry out an unbridled exploration push on the exciting North-East Bankan gold discovery, within the Kaninko Gold Project in Guinea.

Predictive managing director Paul Roberts said: "This fundraising is a transformational step-change for Predictive, setting us up for the largest drilling program in the company's history, and putting us on a pathway towards a targeted maiden Resource Estimate on Kaninko by mid-2021.

Use of funds

Funds raised pursuant to the capital raising will be applied to:

- A substantial drill program focused on the recent discovery at North-East Bankan with additional drilling on nearby prospects. The program will map out the full extent of North-East Bankan's surface footprint, explore the full width of the gold mineralised system and drill it at depth, and will consist of at least:
 - 25,000 metres of RC drilling;
 - 5,000 metres of diamond drilling; and
 - 20,000 metres of auger drilling.
- Targeting a maiden resource estimate at North-East Bankan by mid-2021;
- A metallurgical test work program on the Kaninko Project;
- Ongoing early-stage exploration on the company's other 100% owned Guinea exploration portfolio; and
- Joint Venture contributions to its projects in Cote D'Ivoire.

Potential for a large, high margin gold mining opportunity

Roberts added: "Our first round of shallow drilling at North-East Bankan has uncovered a new, very wide, shallow gold discovery in the prolific Siguri Basin, with thick intersections and some excellent grades, starting almost at surface, and open in all directions, all of which points to the potential for Kaninko to evolve into a future large, high margin gold mining opportunity.

"We are grateful to our long-standing shareholders who have supported the Company to date, and again in this capital

Price: 0.058

Market Cap: \$58.27 m

1 Year Share Price Graph



Share Information

Code: PDI

Listing: ASX

52 week High Low
0.12 0.00493164

Sector: Gold & silver

Website: www.predictivediscovery.com

Company Synopsis:

Predictive Discovery Ltd (ASX:PDI) has made a gold discovery on the company's wholly-owned Kaninko Project in Guinea.

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raising.

"We are also pleased to welcome several domestic and international institutional investors to the register."

Event	Date
Announcement of the Capital Raising (Trading Halt lifted)	Tuesday, 5 May 2020
Lodgement of prospectus with ASIC and ASX	Monday, 11 May 2020
Shares quoted on an "EX" basis ("Ex" date)	Wednesday, 13 May 2020
Record Date for determining entitlements	Thursday, 14 May 2020
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders – Offer Opens	Tuesday, 19 May 2020
Closing Date of Entitlements Offer (5pm WST)*	Tuesday, 9 June 2020
Entitlements Issue shares quoted on a deferred settlement basis	Wednesday, 10 June 2020
General Meeting to approve Placement	Wednesday, 10 June 2020
Announcement of results of issue and notification of Shortfall	Friday, 12 June 2020
Anticipated settlement date of Placement	Monday, 15 June 2020
Issue date of the shares under the Entitlements Offer Deferred settlement trading ends	Tuesday, 16 June 2020
Anticipated date for commencement of New Shares trading on a normal settlement basis	Wednesday, 17 June 2020

Key dates for the capital raising

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