

Predictive Discovery Ltd

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Predictive Discovery hits 26 metres at 17.5 g/t gold in NE Bankan drilling, shares up

Predictive Discovery Ltd (ASX:PDI) is higher after returning results of up 26 metres at 17.5 g/t gold from 58 metres in reverse circulation (RC) drilling on the southern section of the NE Bankan gold mineralised system within its flagship Kaninko Project, in Guinea, West Africa.

First assays received from eight holes for 785 metres have expanded the known drilled gold mineralisation at NE Bankan to the south, yielding some of the strongest results to date at NE Bankan, including high-grade gold intercepts in multiple holes.

The 26-metre intersection in hole KKORC016 included 6 metres at 49.9 g/t from 59 metres, 2 metres at 8.6 g/t from 72 metres and 6 metres at 17.3 g/t from 78 metres, and finished in mineralisation at the end of the hole.

Shares have been as much as 19% higher this morning to 9.5 cents.

"Exemplary results"

Managing director Paul Roberts said: "These are exemplary results which demonstrate significant, broad and high gold grades over at least 160 metres of strike south of the southernmost drilled line reported to date.

"We are very pleased with the very high-grade gold intercept in hole KKORC016, which ended in mineralisation at 84 metres downhole."

Other results include:

KKORC013: 35 metres at 2.4 g/t from 1 metre, including 4 metres at 13.6 g/t and 36 metres at 2.2 g/t from 64 metres with 24 metres between 40 and 64 metres awaiting assay; and

KKORC017: 67 metres at 1.7 g/t from 32 metres, including 2 metres at 11.0 g/t from 59 metres.

Price: 0.058

Market Cap: \$47.79 m

1 Year Share Price Graph



Share Information

Code: PDI

Listing: ASX

52 week High Low
0.12 0.00493164

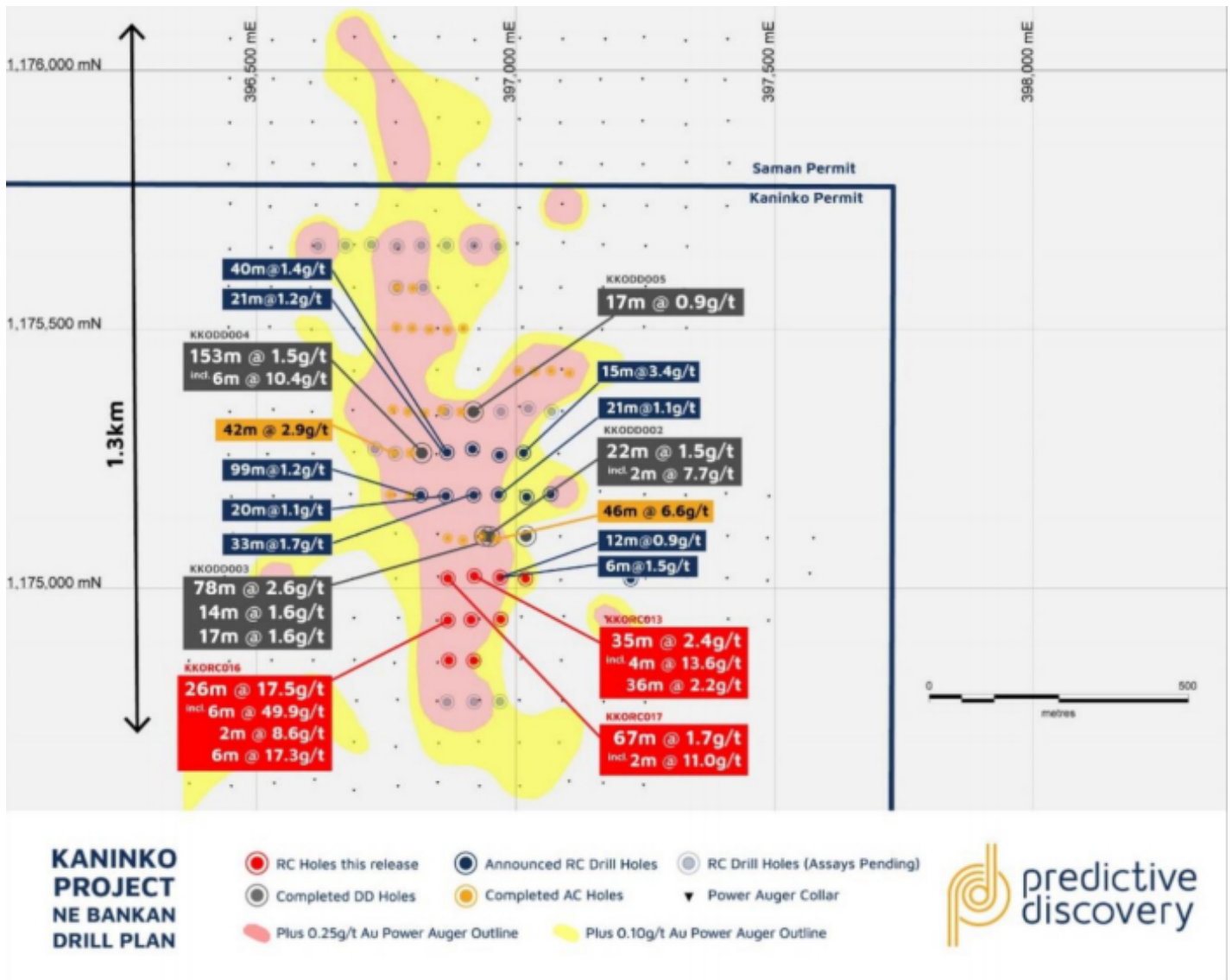
Sector: Gold & silver

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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NE Bankan drill locality plan showing location of the reverse circulation drill holes

Earlier drill results

In January-February 2020, the company completed 3,178 metres of shallow power auger drilling and 490 metres of trenching at Kaninko, with better results including 11.90 g/t d from bottom-of-hole power auger sampling at the NE Bankan prospect and 18 metres at 1.60 g/t from trenching at the Bankan Creek prospect.

During March 2020, the company completed 24-holes (totalling 1,193 metres) of angled AC/RC drilling along seven traverses, testing beneath better intercepts from the previous power auger results.

This produced impressive results from most drill holes including:

- 46 metres (to EOH) at 6.58 g/t gold from 4 metres including 10 metres at 26.52 g/t from 34 metres, and 42 metres (to EOH) at 2.92 g/t from 8 metres, and;
- 50 metres (to EOH) at 1.53 g/t from surface including 20 metres at 2.51 g/t from 30 metres.

Next steps

The company is undertaking a fully funded follow-up drilling program focused on the recent discovery at NE Bankan consisting of a planned 25,000 metres of RC drilling, 5,000 metres of diamond drilling and 20,000 metres of auger drilling.

Two RC holes are pending to complete the southern line over the gold mineralised footprint as defined by earlier power auger drilling, with a further 21 RC holes and 1,168 power auger drill samples in the laboratory awaiting assay.

Roberts said: "A diamond drill rig will soon test beneath this mineralisation in the opposite direction - from west to east - which will allow us to test the western extent of the mineralisation and obtain a better idea of the width of the gold mineralisation on the new southern cross sections reported here.

"We look forward to reporting the remaining RC assay results and commencing the deeper drilling on the southern portion of the NE Bankan mineralisation in what is shaping up to be a very exciting period for the company in advance of moving towards a systematic drill-out of the NE Bankan gold discovery."

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