



**Predictive Discovery Limited
ACN 127 171 877**

Notice of General Meeting

A general meeting of the Company will be held as follows:

Time and date: 4:00pm (AWST) on Monday, 18 July 2022

In-person: Suite 9, 110 Hay Street, Subiaco WA 6008

Virtually: Via a web-based meeting portal

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 9388 8290

Shareholders are urged to vote by lodging the Proxy Form

Predictive Discovery Limited
ACN 127 171 877
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Predictive Discovery Limited will be held virtually and in-person at Suite 9, 110 Hay Street, Subiaco WA 6008 on Monday, 18 July 2022 at 4:00pm (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 16 July 2022 at 4:00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 206,195,748 Shares on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Approval of issue of Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 99,359,808 Shares on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of issue of Director Securities

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of the Director Securities under the Plan as follows:

- (a) *up to 10,000,000 Zero Exercise Options and 1,500,000 Options to Andrew Pardey (or his nominees);*

- (b) *up to 2,000,000 Zero Exercise Options and 5,000,000 Options to Simon Jackson (or his nominees);*
- (c) *up to 2,000,000 Zero Exercise Options and 500,000 Options to Steven Michael (or his nominees); and*
- (d) *up to 2,000,000 Zero Exercise Options and 3,000,000 Options to Sandra Bates (or her nominees);*

on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval of replacement of Constitution

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution the following:

'That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the constitution of the Company be repealed and replaced with a constitution in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, with effect from the date that ASIC alters the details of the Company's registration.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1 by or on behalf of a person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates.
- (b) Resolution 2 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (c) Resolution 3(a) by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (d) Resolution 3(b) by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (e) Resolution 3(c) by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (f) Resolution 3(d) by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a

beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibitions

Resolution 3(a), (b), (c) and (d) : In accordance with sections 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in respect of Resolution 3(a), (b), (c) and (d), in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: if the Chair is a person referred to in the voting prohibition statement above (section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution. If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD



Ian Hobson
Company Secretary
Predictive Discovery Limited
Dated: 13 June 2022

Predictive Discovery Limited
ACN 127 171 877
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually and in-person at Suite 9, 110 Hay Street, Subiaco WA 6008 on Monday, 18 July 2022 at 4:00pm (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Postponed Meeting
Section 3	Action to be taken by Shareholders
Section 4	Resolution 1 – Ratification of issue of Tranche 1 Placement Shares
Section 5	Resolution 2 – Approval of issue of Tranche 2 Placement Shares
Section 6	Resolution 3 – Approval of issue of Director Securities
Section 7	Resolution 4 – Approval of replacement of Constitution
Schedule 1	Definitions
Schedule 2	Summary of issue of Director Securities
Schedule 3	Terms and conditions of Zero Exercise Options – Andrew Pardey
Schedule 4	Terms and conditions of Zero Exercise Options – Simon Jackson, Steven Michael and Sandra Bates
Schedule 5	Terms and conditions of Options
Schedule 6	Valuation of Director Securities
Schedule 7	Summary of terms and conditions of Plan

A Proxy Form is located at the end of the Explanatory Memorandum.

2. **Postponed Meeting**

The Company refers to its announcement of 9 March 2022, pursuant to which it advised, amongst other things, the postponement of a general meeting to be held on 9 March 2022 (**Postponed Meeting**). The Company advises that the Postponed Meeting has now been cancelled in accordance with clause 15.7 of the Constitution.

3. **Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

3.1 **Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above.

3.2 **Attending the Meeting virtually**

The Meeting will be virtually accessible to all Shareholders, and will allow Shareholders, as a whole, a reasonable opportunity to participate without being physically present at the Meeting.

The technology used to hold the Meeting will be reasonable and, Shareholders entitled to attend and vote at the Meeting, will be able to:

- (a) view the Meeting live;
- (b) exercise a right, orally and in writing, to ask questions and make comments; and
- (c) cast votes in real time on a poll during the Meeting.

Shareholders who wish to attend the Meeting virtually must first register their attendance with the Company by no later than 4:00pm (AWST) on Sunday, 17 July 2022, the day prior to the day of the Meeting, by email to the Company Secretary at ian.hobson@predictivediscovery.com, including the Shareholder's name, address and HIN or SRN. The Company will then email the Shareholder the details to participate in the virtual Meeting via zoom (a web-based meeting portal).

3.3 **Voting by poll**

All votes taken at the Meeting will be conducted by way of a poll, taken both physically at the Meeting and electronically. Shareholders who wish to vote by poll during the virtual Meeting must first notify the Company of their intention by emailing the Company Secretary at ian.hobson@predictivediscovery.com, by no later than 4:00pm (AWST) on Sunday, 17 July 2022, the day prior to the Meeting. Shareholders will be able to submit their email poll votes immediately after the Chair calls for a vote on each Resolution and up to a period of one hour after the Meeting ends. This means that the outcome of each Resolution will not be able to be determined until after the conclusion of the Meeting to allow the company secretary sufficient time to count such poll votes submitted by email.

3.4 **Voting by proxy**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the

Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

3.5 **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 3(a), (b) and (c) even though these Resolutions are connected directly or indirectly

with the remuneration of the Company's Key Management Personnel.

Subject to the following paragraph, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form for that Resolution.

3.6 **Submitting questions**

Shareholders are encouraged to submit any questions that they may wish to put to the Company during the Meeting in writing by email to the Company Secretary at ian.hobson@predictivediscovery.com, by no later than 4:00pm (AWST) on Sunday, 17 July 2022, the day prior to the Meeting. Shareholders will also be able to ask questions during the Meeting using the web-based meeting portal, and Shareholders will be required to give their names when asking a question.

4. **Resolution 1 – Ratification of issue of Tranche 1 Placement Shares**

4.1 **General**

On 30 May 2022, the Company announced that it had secured commitments for a placement to raise \$55,000,000 (before costs) (**Placement**) by the issue of 305,555,556 Shares at \$0.18 per Share (**Placement Shares**) to institutional and sophisticated investors.

The Placement is comprised of the following two tranches:

- (a) 206,195,748 Placement Shares under Listing Rule 7.1 (**Tranche 1 Placement Shares**); and
- (b) 99,359,808 Placement Shares, subject to the prior receipt of Shareholder approval (the subject of Resolution 2) (**Tranche 2 Placement Shares**).

On 7 June 2022, the Company issued the Tranche 1 Placement Shares using the Company's placement capacity under Listing Rule 7.1.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

4.2 **Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, 206,195,748 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 206,195,748 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior

Shareholder approval, to the extent of 206,195,748 Equity Securities for the 12 month period following the issue of the Tranche 1 Placement Shares.

4.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to sophisticated and institutional investors, none of whom is a related party or Material Investor of the Company. Sprott Capital Partners LP and Argonaut Securities Pty Ltd acted as Joint Lead Managers to the Placement. Canaccord Genuity (Australia) Limited and Euroz Hartleys Limited acted as Co-Managers to the Placement. The participants in the Placement were identified through a bookbuild process, which involved the Joint Lead Managers and the Co-Managers seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Joint Lead Managers and Co-Managers.
- (b) 206,195,748 Tranche 1 Placement Shares were issued.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued on 7 June 2022.
- (e) The Tranche 1 Placement Shares were issued at \$0.18 per Share.
- (f) The proceeds from the issue of the Tranche 1 Placement Shares are intended to be applied towards:
 - (i) funding the 60,000-meter Diamond (DD) and Reverse Cycle (RC) drilling program currently underway, which is expected to significantly increase and upgrade the existing inferred Mineral Resource estimate for the Company's Bankan Gold Project in Guinea, West Africa;
 - (ii) continued drilling of Bankan's 35-km long north-northwest structural corridor to explore for other multiple "NE Bankan-style" deposits;
 - (iii) completion of baseline environmental studies, including stakeholder mapping and engagement (communities, government ministries, regulators, local interest groups, NGOs), Protected Area Assessment, Critical Habitat Assessment and Dry & Wet season surveys (cameras, aerial drone scanning, acoustic, eDNA);
 - (iv) delivering a comprehensive scoping study to the Government of Guinea by the end of 2023, underpinning Bankan's potential to become Guinea's largest gold mine; and
 - (v) general working capital.
- (g) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

4.4 **Additional information**

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

5. **Resolution 2 – Approval of issue of Tranche 2 Placement Shares**

5.1 **General**

Refer to Section 4.1 for the background to the Placement.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of the Tranche 2 Placement Shares.

5.2 **Listing Rules 7.1**

A summary of Listing Rule 7.1 is in Section 4.2.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and will be required to consider alternate means of financing its activities at the Bankan Gold Project, or otherwise scale back its proposed activities. Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the issue of the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to sophisticated and institutional investors, none of whom is a related party or Material Investor of the Company. Refer to Section 4.3(a) above for a summary of how the participants were chosen or otherwise identified to participate in the Placement.
- (b) A maximum of 99,359,808 Tranche 2 Placement Shares will be issued.
- (c) The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Tranche 2 Placement Shares will be issued at \$0.18 per Share, being the same price at which the Tranche 1 Placement Shares were issued. The Company will raise approximately \$17,884,765 (before costs) by the issue of the Tranche 2 Placement Shares.

- (f) Refer to Section 4.3(f) above for the proposed use of funds raised by the issue of the Tranche 2 Placement Shares.
- (g) There are no other material terms to the agreement for the subscription of the Tranche 2 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

5.3 **Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

6. **Resolution 3 – Approval of issue of Director Securities**

6.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue up to:

- (a) 16,000,000 Zero Exercise Options; and
- (b) 10,000,000 Options,

(collectively, the **Director Securities**) to the Directors (or their respective nominees) in the manner and form set out in Schedule 2.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Securities seeks to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. The Board believes that the issue of these Director Securities will align the interests of the Directors with those of the Company and its Shareholders as they are all subject to either or both performance-based and service-based vesting conditions. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Securities to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 3(a), (b), (c) and (d) seeks Shareholder approval pursuant to Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act for the issue of the Director Securities to the Directors (or their respective nominees) under the Plan.

6.2 **Listing Rule 10.14**

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and

- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Securities as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Securities to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 3(a), (b), (c) and (d) will be to allow the Company to issue the Director Securities to the Directors (or their respective nominees).

If Resolution 3(a) is not passed, the Company will not be able to proceed with the issue of up to 10,000,000 Zero Exercise Options and 1,500,000 Options to Andrew Pardey (or his nominees), and the Company will have to consider alternative commercial means to incentivise Andrew Pardey.

If Resolution 3(b) is not passed, the Company will not be able to proceed with the issue of up to 2,000,000 Zero Exercise Options and 5,000,000 Options to Simon Jackson (or his nominees), and the Company will have to consider alternative commercial means to incentivise Simon Jackson.

If Resolution 3(c) is not passed, the Company will not be able to proceed with the issue of up to 2,000,000 Zero Exercise Options and 500,000 Options to Steven Michael (or his nominees), and the Company will have to consider alternative commercial means to incentivise Steven Michael.

If Resolution 3(c) is not passed, the Company will not be able to proceed with the issue of up to 2,000,000 Zero Exercise Options and 3,000,000 Options to Sandra Bates (or her nominees), and the Company will have to consider alternative commercial means to incentivise Sandra Bates.

6.3 **Specific information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Securities:

- (a) The Director Securities will be issued under the Plan to Andrew Pardey, Simon Jackson, Steven Michael and Sandra Bates (or their respective nominees).
- (b) The Directors fall into the category stipulated by Listing Rule 10.14.1 by virtue of being Directors of the Company.
- (c) A maximum of 16,000,000 Zero Exercise Options and 10,000,000 Options will be issued to the Directors (or their respective nominees) in the manner and proportions set out in Schedule 2.
- (d) The current total annual remuneration package for each of the Directors as at the date of this Notice are set out below:

Director	Salary and fees (inclusive of superannuation)
Andrew Pardey	\$400,000
Simon Jackson	\$85,000
Steven Michael	\$60,000
Sandra Bates	\$60,000

(e) No Equity Securities have previously been issued under the Plan to the Directors.

(f) The Director Securities will be issued on the following terms and conditions:

Director	Zero Exercise Options	Options
Andrew Pardey	Refer to Schedule 3	Refer to Schedule 5
Simon Jackson	Refer to Schedule 4	Refer to Schedule 5
Steven Michael	Refer to Schedule 4	Refer to Schedule 5
Sandra Bates	Refer to Schedule 4	Refer to Schedule 5

(g) The Board considers that Options with performance and/or service-based milestones, rather than Shares, are an appropriate form of incentive because they reward the Directors for achievement of sustained growth in the value of the Company. Additionally, the issue of Options instead of cash is a prudent means of rewarding and incentivising Directors whilst conserving the Company's available cash reserves.

- (h) The Company's valuation of the Director Securities is in Schedule 6, with a summary for each Director below:

Director	Zero Exercise Options	Options	Valuation	
			Zero Exercise Options	Options
Andrew Pardey	10,000,000	1,500,000	\$2,000,000	\$189,708
Simon Jackson	2,000,000	5,000,000	\$400,000	\$632,362
Steven Michael	2,000,000	500,000	\$400,000	\$63,236
Sandra Bates	2,000,000	3,000,000	\$400,000	\$379,418

- (k) The Director Securities will be issued to the Directors (or their respective nominees) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.
- (l) The Director Securities will be issued for nil cash consideration and will be provided as an incentive component to the Directors' remuneration packages.
- (m) A summary of the material terms of the Plan is in Schedule 7.
- (n) No loan will be provided to the Directors in relation to the issue of the Director Securities.
- (o) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (p) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (q) A voting exclusion statement is included in the Notice.

6.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Director Securities constitutes giving a financial benefit to related parties of the Company.

Given the personal interests of all the Directors in the outcome of this Resolution, the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Securities. Notwithstanding that the issue of the Director Securities is considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act, the Board considers that there may be potential conflicts of interest should Shareholder approval not be sought.

6.5 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Securities:

- (a) **Identity of the related parties to whom Resolution 3(a), (b) and (c) permit financial benefits to be given**

Refer to Section 6.3(a) above.

- (b) **Nature of the financial benefit**

Resolution 3(a), (b) and (c) seeks Shareholder approval to allow the Company to issue the Director Securities in the amounts specified in Schedule 2 to certain Directors (or their respective nominees).

The Director Securities are to be issued in accordance with the Plan and otherwise on the terms and conditions as detailed in Section 6.3(f) above.

The Shares to be issued upon conversion of the Director Securities will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

- (c) **Director recommendations**

The Board declines to make a recommendation to Shareholders in relation to Resolution 3(a), (b) and (c) due to the personal interests of the Directors (other than Paul Roberts) in the outcome of the Resolutions.

- (d) **Valuation of financial benefit**

Refer to Section 6.3(h) above.

- (e) **Remuneration of Directors**

Refer to Section 6.3(d) above.

- (f) **Existing relevant interest of Directors who are to receive Securities**

At the date of this Notice, the Directors who are to be issued Director Securities hold the following relevant interests in Equity Securities of the Company:

Director	Shares	Options
Andrew Pardey⁽¹⁾	Nil	3,500,000
Simon Jackson⁽²⁾	260,000	Nil
Steven Michael⁽³⁾	366,080	2,500,000
Sandra Bates	Nil	Nil

1. *Options are held directly by Andrew Pardey. The Options are exercisable at \$0.0986 each and expire on 5 May 2024.*
2. *Shares are held indirectly by Bigjac Investments Pty Ltd <Bigjac Investment AVC>, an entity of which Simon Jackson is a director and beneficiary.*
3. *Securities are held as follows:*
 - (a) *366,080 Shares are held directly by Steven Michael; and*
 - (b) *2,500,000 Options are held indirectly by Chasing Summer Super Pty Ltd, an entity of which Steven Michael is a director and beneficiary. The Options are exercisable at \$0.011 each and expire on 5 May 2023.*

Assuming that each of the resolutions which form part of Resolution 3 are approved by Shareholders, all of the Director Securities are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised (including any existing Options held by the Directors as at the date of this Notice), the respective interests of the Directors in the Company would be as follows (based on the Share capital as at the date of this Notice):

- (i) Andrew Pardey's interest would represent approximately 0.93% of the Company's issued Share capital;
- (ii) Simon Jackson's interest would represent approximately 0.45% of the Company's issued Share capital;
- (iii) Steven Michael's interest would represent approximately 0.33% of the Company's issued Share capital; and
- (iv) Sandra Bates' interest would represent approximately 0.31% of the Company's issued Share capital.

(g) **Dilution**

The issue of the Director Securities will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Securities vest and are exercised. The potential dilution if all Directors Securities vest and are exercised into Shares is 0.65%. This figure assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on exercise of the Director Securities.

The exercise of all of the Director Securities will result in a total dilution of all other Shareholders' holdings of 0.60% on a fully diluted basis (assuming that all other Options are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.275 per Share on 18 November 2021

Lowest: \$0.077 per Share on 30 June 2021

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.195 per Share on 10 June 2022.

(i) **Corporate governance**

Andrew Pardey is the Managing Director of the Company and therefore the Board (other than Andrew Pardey) believe that the grant of those Director Securities to Andrew Pardey with performance-based millstones is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Board notes that the grant of those Director Securities to Simon Jackson, Steven Michael and Sandra Bates is in line with Recommendation 8.2 of the Recommendations and that the grant does not affect the independence of the Simon Jackson and Steven Michael as there are no performance-based milestones (other than service-based millstones) attaching to those Director Securities.

(j) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Securities (including fringe benefits tax).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 3(a), (b) and (c).

6.6 **Additional information**

Each of the resolutions which forms part of Resolution 3 is an ordinary resolution.

The Board declines to make a recommendation in relation to each of the resolutions which form part of Resolution 3 due to their personal interests in the outcome of the resolution.

7. **Resolution 4 – Approval of replacement of Constitution**

7.1 **General**

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution

or a provision of its constitution by special resolution of Shareholders.

Resolution 4 seeks the approval of Shareholders to repeal the Company's existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed company.

The Proposed Constitution will incorporate amendments to the Corporations Act and ASX Listing Rules since the current Constitution was adopted in or about November 2011.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Memorandum, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 9388 8290). Shareholders are invited to contact the Company if they have any queries or concerns.

If Resolution 4 is passed, the Company will adopt the Proposed Constitution with effect from the date that ASIC alters the details of the Company's registration.

If Resolution 4 is not passed, the Company will not be able to adopt the Proposed Constitution.

7.2 **General**

(a) **Restricted Securities (article 2.7)**

ASX introduced a number of changes to the escrow regime in the Listing Rules in December 2019 to make aspects of the listing process and ongoing compliance with the Listing Rules more efficient for issuers and for ASX.

Amongst these, ASX introduced a two-tier escrow regime where ASX can and will require certain more significant holders of Restricted Securities (as defined by the Listing Rules) and their controllers to execute a formal escrow agreement in the form of Appendix 9A, as is currently the case. However, for less significant holdings, ASX will instead permit entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holder of Restricted Securities and to simply give a notice to the holder of Restricted Securities in the form of a new Appendix 9C advising them of those restrictions.

Under article 2.7 of the Proposed Constitution, holders of Restricted Securities will be taken to have agreed in writing that those Securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the applicable escrow period. Holders of Restricted Securities will also not be

entitled to participate in any return of capital on those Securities during the applicable escrow period, except as permitted by the Listing Rules or ASX.

(b) **General meetings (article 5)**

The Proposed Constitution more clearly articulates the Company's ability to hold meetings virtually or physically or using a hybrid structure.

(c) **Dividends (article 13)**

Section 254T of the Corporations Act was amended effective 28 June 2010.

There is now a three-tiered test that a company will need to satisfy before paying a dividend replacing the previous test (included in clause 29.3 of the current Constitution) that dividends may only be paid out of profits.

The amended requirements provide that a company must not pay a dividend unless:

- (i) the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend;
- (ii) the payment of the dividend is fair and reasonable to the company's shareholders as a whole; and
- (iii) the payment of the dividend does not materially prejudice the company's ability to pay its creditors.

The Proposed Constitution is updated to reflect the new requirements of the Corporations Act. The Directors consider it appropriate to update the Constitution for this amendment to allow more flexibility in the payment of dividends in the future should the Company be in a position to pay dividends.

(d) **Fee for registration of off-market transfers (article 4.4)**

On 24 January 2011, ASX amended Listing Rule 8.14 with the effect that the Company may now charge a 'reasonable fee' for registering paper-based transfers, sometimes referred to 'off-market transfers'.

Article 4.4 of the Proposed Constitution enables the Company to charge a reasonable fee when it is required to register off-market transfers from Shareholders. The fee is intended to represent the cost incurred by the Company in upgrading its fraud detection practices specific to off-market transfers.

Before charging any fee, the Company is required to notify ASX of the fee to be charged and provide sufficient information to enable ASX to assess the reasonableness of the proposed amount.

(e) **Deemed notice to uncontactable Shareholders (article 14.5)**

Article 14.5 provides that a document will be deemed to have been served to a Shareholder if the document is exhibited in the registered office of the Company for 48 hours in the event that:

- (i) (a Shareholder does not have an address in the register of Shareholders, and has not nominated an alternative address; or

(ii) the Company reasonable believes that a Shareholder is not known at the Shareholder's address in the register of Shareholders, or any alternative address provided.

(f) **Maximum number of Directors**

The existing Constitution stipulates that the number of Directors must be not less than the number required by the Corporations Act, or more than the number from time to time resolved by the Directors provided that such number does not exceed 10.

The Proposed Constitution provides that unless otherwise determined by the Company in general meeting, the number of Directors is to be not less than 3. The Proposed Constitution therefore provides for no maximum number of Directors, subject to the applicable provisions in the Corporations Act. This is a more common provision in current constitutions.

(g) **Partial (proportional) takeover provisions (article 4.9 and schedule 5)**

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.

7.3 **Information required by section 648G of the Corporations Act**

(a) **Effect of proposed proportional takeover provisions**

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market bid is passed.

(b) **Reasons for proportional takeover provisions**

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

(c) **Knowledge of any acquisition proposals**

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) **Potential advantages and disadvantages of proportional takeover provisions**

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) assisting in preventing Shareholders from being locked in as a minority;
- (iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (i) proportional takeover bids may be discouraged;
- (ii) lost opportunity to sell a portion of their Shares at a premium; and
- (iii) the likelihood of a proportional takeover bid succeeding may be reduced.

(e) **Recommendation of the Board**

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 4.

7.4 Additional information

Resolution 4 is a special resolution and as such requires approval of 75% of the votes cast by Shareholders present and eligible to vote on this Resolution.

The Board recommends that shareholders vote in favour of Resolution 4.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Co-Managers	means Canaccord Genuity (Australia) Limited and Euroz Hartleys Limited.
Company	means Predictive Discovery Limited (ACN 127 171 877).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Securities	means the up to 16,000,000 Zero Exercise Options and 10,000,000 Options to the Directors (or their respective nominees), the subject of Resolution 3(a), (b), (c) and (d).
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Joint Lead Managers	means Sprott Capital Partners LP and Argonaut Securities Pty Ltd.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or

	(e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Placement	has the meaning in Section 4.1.
Placement Shares	means the up to 305,555,556 Shares issued at \$0.18 each to raise up to \$55,000,000 (before costs).
Plan	means the Predictive Discovery Limited Employee Securities Incentive Plan, a summary of which is provided in Schedule 7.
Postponed Meeting	has the meaning in Section 2.
Proposed Constitution	has the meaning in Section 7.1.
Proxy Form	means the proxy form attached to the Notice.
Recommendations	means the 4 th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Tranche 1 Placement Shares	means the 206,195,748 Placement Shares issued under Listing Rule 7.1, the subject of Resolution 1.
Tranche 2 Placement Shares	means the issue of up to 99,359,808 Placement Shares, subject to the prior receipt of Shareholder approval under Resolution 2.
Zero Exercise Options	means the Options to be issued to the Directors (or their respective nominees), the terms of which are summarised in Schedule 3 and Schedule 4.

Schedule 2 Summary of issue of Director Securities

Zero Exercise Options

(a) Andrew Pardey

Director	Number of Zero Exercise Options	Exercise Price	Vesting			Expiry Date												
			Tranche	Percentage of Zero Exercise Options	Service-based milestone													
Andrew Pardey	10,000,000	Nil	1	25%	12 months from date of issue of the Zero Exercise Options	<table border="1"> <thead> <tr> <th colspan="2">Performance-based milestone</th> <th rowspan="2">Weight</th> </tr> <tr> <th>Milestone</th> <th></th> </tr> </thead> <tbody> <tr> <td>Announcement of an updated Mineral Resource estimate of at least 6 million ounces of gold at a minimum cut-off grade of 0.5g/t at the Bankan Gold Project.</td> <td>50%</td> <td rowspan="3">36 months from date of issue of the Zero Exercise Options</td> </tr> <tr> <td>Board approval of a health, safety and environmental management plan prepared in consultation with suitably qualified and independent third party consultants.</td> <td>50%</td> </tr> <tr> <td>Announcement of an Ore Reserve for the Bankan Gold Project of at least 3 million ounces of gold at a minimum cut-off grade of 0.5g/t at the Bankan Gold Project.</td> <td>37.5%</td> </tr> </tbody> </table>	Performance-based milestone		Weight	Milestone		Announcement of an updated Mineral Resource estimate of at least 6 million ounces of gold at a minimum cut-off grade of 0.5g/t at the Bankan Gold Project.	50%	36 months from date of issue of the Zero Exercise Options	Board approval of a health, safety and environmental management plan prepared in consultation with suitably qualified and independent third party consultants.	50%	Announcement of an Ore Reserve for the Bankan Gold Project of at least 3 million ounces of gold at a minimum cut-off grade of 0.5g/t at the Bankan Gold Project.	37.5%
					Performance-based milestone		Weight											
			Milestone															
			Announcement of an updated Mineral Resource estimate of at least 6 million ounces of gold at a minimum cut-off grade of 0.5g/t at the Bankan Gold Project.	50%	36 months from date of issue of the Zero Exercise Options													
Board approval of a health, safety and environmental management plan prepared in consultation with suitably qualified and independent third party consultants.	50%																	
Announcement of an Ore Reserve for the Bankan Gold Project of at least 3 million ounces of gold at a minimum cut-off grade of 0.5g/t at the Bankan Gold Project.	37.5%																	
24 months from date of issue of the Zero Exercise Options	<table border="1"> <thead> <tr> <th colspan="2">Performance-based milestone</th> <th rowspan="2">Weight</th> </tr> <tr> <th>Milestone</th> <th></th> </tr> </thead> <tbody> <tr> <td>Announcement of a Positive PFS for the Bankan Gold Project.</td> <td>37.5%</td> <td rowspan="2">48 months from date of issue of the Zero Exercise Options</td> </tr> <tr> <td>Achievement of the following specified health, safety and environmental milestones for the period between 1 January 2022 and 31 December 2022:</td> <td>25%</td> </tr> </tbody> </table>	Performance-based milestone		Weight	Milestone		Announcement of a Positive PFS for the Bankan Gold Project.	37.5%	48 months from date of issue of the Zero Exercise Options	Achievement of the following specified health, safety and environmental milestones for the period between 1 January 2022 and 31 December 2022:	25%							
Performance-based milestone		Weight																
Milestone																		
Announcement of a Positive PFS for the Bankan Gold Project.	37.5%	48 months from date of issue of the Zero Exercise Options																
Achievement of the following specified health, safety and environmental milestones for the period between 1 January 2022 and 31 December 2022:	25%																	
2	25%																	

(b) Simon Jackson, Steven Michael and Sandra Bates

Director	Number of Zero Exercise Options	Exercise Price	Vesting			Expiry Date
			Tranche	Percentage of Zero Exercise Options	Service-based milestone	
Simon Jackson	2,000,000	Nil	1	25%	12 months from date of issue of the Zero Exercise Options	36 months from date of issue of the Zero Exercise Options
			2	25%	24 months from date of issue of the Zero Exercise Options	48 months from date of issue of the Zero Exercise Options
			3	50%	36 months from date of issue of the Zero Exercise Options	60 months from date of issue of the Zero Exercise Options
Steven Michael	2,000,000	Nil	1	25%	12 months from date of issue of the Zero Exercise Options	36 months from date of issue of the Zero Exercise Options
			2	25%	24 months from date of issue of the Zero Exercise Options	48 months from date of issue of the Zero Exercise Options
			3	50%	36 months from date of issue of the Zero Exercise Options	60 months from date of issue of the Zero Exercise Options
Sandra Bates	2,000,000	Nil	1	25%	12 months from date of issue of the Zero Exercise Options	36 months from date of issue of the Zero Exercise Options
			2	25%	24 months from date of issue of the Zero Exercise Options	48 months from date of issue of the Zero Exercise Options
			3	50%	36 months from date of issue of the Zero Exercise Options	60 months from date of issue of the Zero Exercise Options

Options

(a) Andrew Pardey and Simon Jackson

Director	Number of Options	Exercise Price	Vesting			Expiry Date
			Tranche of Options	Percentage of Options	Service-based milestone	
Andrew Pardey	1,500,000	\$0.30	1	25%	12 months from date of issue of the Options	5:00pm (WST) on 30 June 2026
			2	25%	24 months from date of issue of the Options	
			3	50%	36 months from date of issue of the Options	
Simon Jackson	5,000,000	\$0.30	1	25%	12 months from date of issue of the Options	5:00pm (WST) on 30 June 2026
			2	25%	24 months from date of issue of the Options	
			3	50%	36 months from date of issue of the Options	
Steven Michael	500,000	\$0.30	1	25%	12 months from date of issue of the Options	5:00pm (WST) on 30 June 2026
			2	25%	24 months from date of issue of the Options	
			3	50%	36 months from date of issue of the Options	
Sandra Bates	3,000,000	\$0.30	1	25%	12 months from date of issue of the Options	5:00pm (WST) on 30 June 2026
			2	25%	24 months from date of issue of the Options	
			3	50%	36 months from date of issue of the Options	

Schedule 3 Terms and conditions of Zero Exercise Options – Andrew Pardey

The Zero Exercise Options (**ZEPO**) are issued pursuant to the Plan and on the following terms and conditions:

(a) **Entitlement**

Each Option (**ZEPO**) entitles the holder to subscribe for one fully paid ordinary share (**Share**) in the capital of Predictive Discovery Limited (**Company**) upon the exercise of each ZEPO.

(b) **Exercise price**

The exercise price of each ZEPO will be nil (**Exercise Price**).

(c) **Vesting**

The ZEPOS vest provided both the following service condition and milestone events are achieved within the timeframe provided as follows:

% ZEPOS Vesting	Performance Milestone*	Offeree Service Period** Performance Milestone to be achieved within	ZEPO expiry date
25%	1	12 months from date of issue of ZEPOS	36 months from date of issue of ZEPOS
25%	2	24 months from date of issue of ZEPOS	48 months from date of issue of ZEPOS
50%	3	36 months from date of issue of ZEPOS	60 months from date of issue of ZEPOS

* *Performance Milestones and weighting are set out in table below.*

** *The Offeree must remain a director of the Company for the entire period.*

Performance Milestone	Description	Weight
1	Announcement of an updated Mineral Resource estimate of at least 6 million ounces of gold at a minimum cut-off grade of 0.5g/t at the Bankan Gold Project.	50%
	Board approval of a health, safety and environmental management plan prepared in consultation with suitably qualified and independent third party consultants.	50%
2	Announcement of an Ore Reserve for the Bankan Gold Project of at least 3 million ounces of gold at a minimum cut-off grade of 0.5g/t at the Bankan Gold Project.	37.5%
	Announcement of a Positive PFS for the Bankan Gold Project.	37.5%
	Achievement of the following specified health, safety and environmental milestones for the period between 1 January 2022 and 31 December 2022:	25%

	<ul style="list-style-type: none"> • Total Recordable Injuries Frequency Rate (TRIFR) for Company staff of <2.94 • Zero reportable environmental incidents (including spills, loss of containment, etc.) • Zero community or landowner incidents resulting in the permanent loss of land access on a material private property or the immediate halting of all operations on any site: <ul style="list-style-type: none"> ○ 100% allocation if no breach ○ 67% allocation if one breach ○ 33% allocation if two breaches <p>0% allocation if more than two breaches</p>	
3	Announcement of a Positive BFS for the Bankan Gold Project.	37.5%
	Announcement of the issue of an Exploitation Permit by the Guinea Ministry of Mines and Geology for the Bankan Gold Project.	37.5%
	<p>Achievement of the following specified health, safety and environmental milestones for the period between 1 January 2023 and 31 December 2023:</p> <ul style="list-style-type: none"> • An improvement of at least 10% in the Total Recordable Injuries Frequency Rate (TRIFR) for the 2023 calendar year (in comparison to the 2022 calendar year) • Zero reportable environmental incidents (including spills, loss of containment, etc.) • Zero community or landowner incidents resulting in the permanent loss of land access on a material private property or the immediate halting of all operations on any site: <ul style="list-style-type: none"> ○ 100% allocation if no breach ○ 67% allocation if one breach ○ 33% allocation if two breaches ○ 0% allocation if more than two breaches 	25%

Where the following definitions apply:

JORC Code means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition).

Mineral Resource means a mineral resource of at least the Inferred category as defined by the JORC Code.

Ore Reserve means an ore reserve of at least the Probable Inferred category as defined by the JORC Code.

Positive BFS means a feasibility study (as defined in accordance with clause 49 of the JORC Code) indicating a positive net present value for the Bankan Gold Project (with market-based input assumptions).

Positive PFS means a pre-feasibility study (as defined in accordance with clause 39 of the JORC Code) indicating a positive net present value for the Bankan Gold Project (with market-based input assumptions).

Recordable Injuries means injuries which are reported and recorded in accordance with the Company's health, safety and environmental management plan.

Total Recordable Injuries Frequency Rate (TRIFR) is defined as the number of Recordable Injuries per 1 million hours worked (calculated by dividing the total number of Total Recordable Injuries by the hours worked at the Company and then multiplied by 1 million).

In addition, ZEPOs will vest on a Change of Control Event occurring, to the satisfaction of the Board in its absolute discretion.

A **Change of Control Event** shall be taken to mean:

- (i) the occurrence of the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares and that the takeover bid has become unconditional; or
- (ii) the announcement by the Company that shareholders of the Company have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party and the Court, by order, approves the proposed scheme of arrangement.

(d) **Expiry date**

The expiry date of each ZEPO is 5.00pm (WST) on the date specified in (c) above.

If the vesting conditions relevant to a ZEPO is not satisfied and/or otherwise waived by the Board before the relevant expiry date, that ZEPO will lapse.

(e) **Exercise period**

A ZEPO may only be exercised after it has vested and thereafter at any time prior to their Expiry Date.

(f) **Exercise Notice**

A ZEPO may be exercised by notice in writing to the Company (Exercise Notice). Any Exercise Notice of a ZEPOs received by the Company will be deemed to be a notice of the exercise of that ZEPOs as at the date of receipt.

(g) **Shares issued on exercise**

Shares issued on exercise of the ZEPOs will rank equally with the then issued Shares.

(h) **ZEPOs not quoted**

The Company will not apply to ASX for quotation of the ZEPOs.

(i) **Quotation of Shares on exercise**

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the ZEPOs.

(j) **Timing of issue of Shares**

- (i) After a ZEPO is validly exercised, the Company must as soon as possible:
 - (A) issue the Share; and
 - (B) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the ZEPO.
- (ii) On the date that the Shares are issued under paragraph (i) above, the Company must issue a cleansing notice under section 708A(5) of the Corporations Act.

- (iii) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:
 - (A) issue a prospectus on the date that the Shares are issued under paragraph above (in which case the date for issuing those Shares may be extended to not more than 25 Business Days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus); or
 - (B) issue a prospectus before the date that the Shares are issued under paragraph (i) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued, in accordance with the requirements of section 708A(11) of the Corporations Act.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the ZEPOs and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the ZEPOs. Holders of ZEPOs must exercise their vested ZEPOs prior to the date for determining entitlements to participate in any such issue.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of a ZEPOs will be increased by the number of Shares which the option holder would have received if the ZEPOs holder had exercised the ZEPOs before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(m) **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of a ZEPOs.

(n) **Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the ZEPOs holder may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(o) **ZEPOs not transferable**

The ZEPOs are not transferable.

(p) **Takeovers prohibition**

Notwithstanding any other provision of these terms:

- (i) the issue of Shares on exercise of the ZEPOs is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
- (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

(q) **Entitlement to dividends**

The ZEPOs do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the ZEPOs, without exercising the ZEPOs.

(r) **Entitlement to capital return**

The ZEPOs do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the ZEPOs without exercising the ZEPOs.

(s) **Voting rights**

The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

(t) **Plan**

The Options are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.

(u) **Constitution**

Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's Constitution.

Schedule 4 Terms and conditions of Zero Exercise Options – Simon Jackson, Steven Michael and Sandra Bates

The Zero Exercise Options (**ZEPO**) are issued pursuant to the Plan and on the following terms and conditions:

(a) **Entitlement**

Each Option (**ZEPO**) entitles the holder to subscribe for one fully paid ordinary share (**Share**) in the capital of Predictive Discovery Limited (**Company**) upon the exercise of each ZEPO.

(b) **Exercise price**

The exercise price of each ZEPO will be nil (**Exercise Price**).

(c) **Vesting**

The ZEPOS vest provided the following service conditions are achieved within the timeframe provided as follows:

% ZEPOS Vesting	Offeree Service Period*	ZEPO expiry date
25%	12 months from date of issue of ZEPOS	36 months from date of issue of ZEPOS
25%	24 months from date of issue of ZEPOS	48 months from date of issue of ZEPOS
50%	36 months from date of issue of ZEPOS	60 months from date of issue of ZEPOS

** The Offeree must remain a director of the Company*

In addition, ZEPOs will vest on a Change of Control Event occurring, to the satisfaction of the Board in its absolute discretion.

A **Change of Control Event** shall be taken to mean:

- (i) the occurrence of the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares and that the takeover bid has become unconditional; or
- (ii) the announcement by the Company that shareholders of the Company have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party and the Court, by order, approves the proposed scheme of arrangement.

(d) **Expiry date**

The expiry date of each ZEPO is 5.00pm (WST) on the date specified in (c) above.

If the vesting conditions relevant to a ZEPO is not satisfied and/or otherwise waived by the Board before the relevant expiry date, that ZEPO will lapse.

(e) **Exercise period**

A ZEPO may only be exercised after it has vested and thereafter at any time prior to their Expiry Date.

(f) **Exercise Notice**

A ZEPO may be exercised by notice in writing to the Company (Exercise Notice). Any Exercise Notice of a ZEPOs received by the Company will be deemed to be a notice of the exercise of that ZEPOs as at the date of receipt.

(g) **Shares issued on exercise**

Shares issued on exercise of the ZEPOs will rank equally with the then issued Shares.

(h) **ZEPOs not quoted**

The Company will not apply to ASX for quotation of the ZEPOs.

(i) **Quotation of Shares on exercise**

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the ZEPOs.

(j) **Timing of issue of Shares**

(i) After a ZEPO is validly exercised, the Company must as soon as possible:

(A) issue the Share; and

(B) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the ZEPO.

(ii) On the date that the Shares are issued under paragraph (i) above, the Company must issue a cleansing notice under section 708A(5) of the Corporations Act.

(iii) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:

(A) issue a prospectus on the date that the Shares are issued under paragraph above (in which case the date for issuing those Shares may be extended to not more than 25 Business Days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus); or

(B) issue a prospectus before the date that the Shares are issued under paragraph (i) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued, in accordance with the requirements of section 708A(11) of the Corporations Act.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the ZEPOs and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the ZEPOs. Holders of ZEPOs must exercise their vested ZEPOs prior to the date for determining entitlements to participate in any such issue.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(i) the number of Shares which must be issued on the exercise of a ZEPOs will be increased by the number of Shares which the option holder would have received if the ZEPOs holder had exercised the ZEPOs before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

(m) **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of a ZEPOs.

(n) **Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the ZEPOs holder may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(o) **ZEPOs not transferable**

The ZEPOs are not transferable.

(p) **Takeovers prohibition**

Notwithstanding any other provision of these terms:

- (i) the issue of Shares on exercise of the ZEPOs is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
- (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

(q) **Entitlement to dividends**

The ZEPOs do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the ZEPOs, without exercising the ZEPOs.

(r) **Entitlement to capital return**

The ZEPOs do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the ZEPOs without exercising the ZEPOs.

(s) **Voting rights**

The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

(t) **Plan**

The Options are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.

(u) **Constitution**

Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's Constitution.

Schedule 5 Terms and conditions of Options

The Options are issued pursuant to the Plan and on the following terms and conditions:

- (a) Each Option entitles the holder to subscribe for and be allotted one ordinary fully paid share (**Share**) in Predictive Discovery Limited ACN 127 171 877 (**Company**).
- (b) Each Option is exercisable at \$0.30 (**Exercise Price**).
- (c) The Options will expire at 5.00pm (WST) on 30 June 2026 (**Expiry Date**).
- (d) The Options are subject to the following vesting conditions:
 - (i) 25% vest 12 months from date of issue of the Options provided the Offeree remains a Director of the Company at the vesting date;
 - (ii) 25% vest 24 months from date of issue of the Options provided the Offeree remains a Director of the Company at the vesting date; and
 - (iii) 50% vest 36 months from date of issue of the Options provided the Offeree remains a Director of the Company at the vesting date.
- (e) The Options are not exercisable unless and until the vesting condition has been achieved or a Change of Control Event (as defined in paragraph (f)) has occurred within the prescribed timeframe (**Vesting**). If Vesting of the relevant Options has not occurred within the prescribed timeframe, the relevant number of Options shall automatically lapse.
- (f) A **Change of Control Event** shall be taken to mean:
 - (i) the occurrence of the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares and that the takeover bid has become unconditional; or
 - (ii) the announcement by the Company that shareholders of the Company have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party and the Court, by order, approves the proposed scheme of arrangement.
- (g) Options are exercisable at any time from their date of Vesting up until the Expiry Date by notice in writing to the Company accompanied by payment of the Exercise Price.
- (h) If an Optionholder or the person who nominated the Optionholder to receive the Options, as the case may be, ceases to be employed or engaged by the Company (or a member of the Company's corporate group) within 12 months of issue of the Options or, if a director of the Company (**Director**), ceases to be a Director within 12 months from issue of the Options, then the Optionholder automatically forfeits their interest in any Options that have not yet been exercised and all such Options shall automatically lapse.
- (i) The Options are non-transferable.
- (j) All Shares issued upon exercise of the Options will rank pari passu in all respects with the then existing Shares. The Company will apply for Official Quotation by the ASX of all Shares issued upon exercise of the Options.
- (k) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to the Company's shareholders during the currency of the Options. Holders of Options must exercise their vested Options prior to the date for determining entitlements to participate in any such issue.

- (l) If from time to time on or prior to the Expiry Date the Company makes an issue of Shares to its shareholders by way of capitalisation of profits or reserves (a **Bonus Issue**), then upon exercise of their Options, Optionholders will be entitled to have issued to them (in addition to the Shares which would otherwise be issued to them upon such exercise) the number of Shares of the class which would have been issued to them under that Bonus Issue (**Bonus Shares**) if on the record date for the Bonus Issue they have been registered as holder, if, immediately prior to that date, they had fully exercised their Options and the Shares the subject of such exercise had been duly allotted and issued to them. The Bonus Shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the Bonus Issue and upon issue will rank *pari passu* in all respects with the other Shares allotted upon exercise of the Options.
- (m) There is no right to a change in the exercise price of the Options or to the number of Shares over which the Options are exercisable in the event of a new issue of capital (other than a Bonus Issue) during the currency of the Options.
- (n) In the event of any reorganisation of the issued capital of the Company on or prior to the Expiry Date, the rights of an Optionholder will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.
- (o) Notwithstanding any other provision of these terms:
 - (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
- (p) The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options, without exercising the Options.
- (q) The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
- (r) The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
- (s) The Options are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
- (t) Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's Constitution.

Schedule 6 Valuation of Director Securities

- (a) Valuation of Zero Exercise Options for all Directors to whom Director Securities are proposed to be issued

<u>ASSUMPTIONS</u>	
Valuation Date	2 June 2022
Spot Price	\$0.20
Exercise Price	Nil
Expiry Date	Up to 60 months from the issue date
Discount for Milestones	Nil
Expected Future Volatility	N/A
Risk Free Rate	N/A
Value per Zero Exercise Option	\$0.20

- (b) Valuation of Options for all Directors to whom Director Securities are proposed to be issued

<u>ASSUMPTIONS</u>	
Valuation Date	2 June 2022
Spot Price	\$0.20
Exercise Price	\$0.30
Expiry Date	30 June 2026
Expected Future Volatility	100%
Risk Free Rate	2.89%
Value per Option	\$0.1265

Schedule 7 Summary of terms and conditions of Plan

The key terms of the Employee Securities Incentive Plan are as follows:

(a) **Eligible Participant**

Is a person that:

- (i) is an 'eligible participant' (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate; and
- (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.

(b) **Invitation**

- (i) Following determination that an Eligible Participant may participate in the Plan, the Board may at any time and from time to time make an Invitation to that Eligible Participant.
- (ii) An Invitation to an Eligible Participant to apply for Securities may be made on such terms and conditions as the Board decides from time to time, including as to:
 - (A) the number of Securities for which that Eligible Participant may apply;
 - (B) the Grant Date;
 - (C) the amount payable (if any) for the grant of each Security or how such amount is calculated;
 - (D) the Exercise Price (if any);
 - (E) the Vesting Conditions (if any);
 - (F) disposal restrictions attaching to the Plan Shares (if any);
 - (G) whether cashless exercise of the Securities is permitted under clause 7.2;
 - (H) the method by which Shares will be delivered to the Participant under clause 8 after the valid exercise of the Convertible Security (if relevant); and
 - (I) any other supplementary terms and conditions.

(c) **Restriction of dealing**

Unless determined otherwise by the Board in its absolute discretion, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Participant may not sell, assign, transfer, grant a Security Interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. The Convertible Security is forfeited immediately on purported sale, assignment, transfer, dealing or grant of a Security Interest other than in accordance with these Rules.

(d) **Prohibition on hedging**

A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them. For the avoidance of doubt, a Participant includes any contractor or consultant to a member of the Group.

(e) **Register of Convertible Securities**

Each Convertible Security granted under these Rules will be registered in the appropriate register of the Company.

(f) **Listing**

Unless determined otherwise by the Board in its absolute discretion, a Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange.

(g) **Vesting**

A Convertible Security will vest when a Vesting Notice in respect of that Convertible Security is given to the Participant.

(h) **Waiver of Vesting Condition**

A Vesting Condition for a Convertible Security may, subject to Applicable Laws, be waived by the Board by written notice to the relevant Participant and on such terms and conditions as determined by the Board and set out in that notice.

(i) **Exercise of Convertible Securities**

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with clause 6, or such earlier date on which the Participant is entitled to exercise that Convertible Security in accordance with these Rules.

To exercise a Convertible Security, the Participant must:

- (i) deliver a signed Notice of Exercise; and
- (ii) subject to the cashless exercise facility described below, pay the Exercise Price (if any) to or as directed by the Company,

at any time prior to the earlier of:

- (iii) any date specified in the Vesting Notice; and
- (iv) the Expiry Date.

For the avoidance of doubt and subject to the cashless exercise facility described below, the total Exercise Price payable by the Participant on exercise of their Convertible Securities is the Exercise Price multiplied by the number of Convertible Securities being exercised by that Participant, rounded up to the nearest cent.

If the Participant does not deliver a signed Notice of Exercise and (subject to the cashless exercise facility described below) pay the Exercise Price to or as directed by the Company in relation to a Convertible Security by the requisite date, that Convertible Security will automatically be forfeited.

(j) **Cashless exercise of Convertible Securities**

At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the Exercise Price for the number of Convertible Securities specified in a Notice of Exercise but that on exercise of those Convertible Securities the Company will transfer or allot to the Participant that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Convertible Securities (with the number of Shares rounded down to the nearest whole Share).

(k) **Forfeiture of Convertible Securities**

Leaver

Where a Participant who holds Convertible Securities becomes a Leaver, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

(l) **Fraudulent or dishonest actions**

Where the Board determines that a Participant has:

- (i) acted fraudulently or dishonestly; or
- (ii) acted negligently; or
- (iii) acted in contravention of a Group policy, including but not limited to the any one or more of the following:
 - (A) anti-bribery and anti-corruption policy;
 - (B) board charter;
 - (C) continuous disclosure policy;
 - (D) code of conduct;
 - (E) securities trading policy, and in particular, where a Participant engages in trading during a blackout period or otherwise trades in a manner that may contravene the insider trading provisions in the Corporations Act;
 - (F) social media policy; and
 - (G) statement of values; or
- (iv) wilfully breached his or her duties to the Group, including but not limited to breaching a material term of an employment, executive services or consultancy agreement (or equivalent),

the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

(m) **Failure to satisfy Vesting Conditions**


Unless otherwise stated in the Invitation or determined by the Board, a Convertible Security which has not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable Vesting Conditions have not been met or cannot be met by the relevant date.


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Predictive Discovery Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Predictive Discovery Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **4:00pm (WST) on Monday, 18 July 2022 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be held virtually via a web-based meeting portal as well as in-person at **Suite 9, 110 Hay Street, SUBIACO, WA, 6008**. Details of how shareholders can attend the meeting online are set out in the Notice of Meeting.

Important for Resolutions 3a-d: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions **3a-d**, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

If the Chairman is a person referred to in the voting prohibition statement applicable to a resolution under S224 of the Corporations Act, the Chairman will only be able to cast a vote as a proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention on the Proxy Form.

IMPORTANT NOTE: If the Chairman of the meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on resolutions 3a-d by making the appropriate box below in Step 2

STEP 1

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an .

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3c Approval of issue of Director Securities : up to 2,000,000 Zero Exercise Options and 500,000 Options to Steven Michael (or his nominees);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3d Approval of issue of Director Securities: up to 2,000,000 Zero Exercise Options and 3,000,000 Options to Sandra Bates (or her nominees);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a Approval of issue of Director Securities : up to 10,000,000 Zero Exercise Options and 1,500,000 Options to Andrew Pardey (or his nominees);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Approval of replacement of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3b Approval of issue of Director Securities : up to 2,000,000 Zero Exercise Options and 5,000,000 Options to Simon Jackson (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **4:00pm (WST) on Saturday, 16 July 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Predictive Discovery Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).