



ASX Announcement

29 March 2016

ASX Code: ARM

Aurora Minerals Group of Companies

Diversified Minerals Exploration via direct and indirect interests

Predictive Discovery Limited (ASX: PDI) – 43.1%

- Gold Exploration / Development in Burkina Faso

Peninsula Mines Limited (ASX: PSM) – 28.6%

- Graphite, Lithium- Gold, Silver and Base Metals
- Molybdenum and Tungsten Exploration in South Korea

Golden Rim Resources (ASX: GMR) - 13.4%

- Gold Exploration/ Development in Burkina Faso

Aurora Western Australian Exploration – 100%

- Manganese, Base metals and gold

Contact Details

Principal & Registered Office

Suite 2, Level 2
20 Kings Park Road
West Perth WA 6006

Martin Pyle – Managing Director

Tel: +61 8 6143 1840

Karen Oswald – Media and Investor Relations

Tel: +61 423 602 353

Ken Banks – Investor Relations

Tel: +61 402 079 999

Website

www.auroraminerals.com



PREDICTIVE DISCOVERY Ground Area in Cote D'Ivoire Doubled

Predictive Discovery Limited, a company in which Aurora Minerals Limited holds a 43.1% shareholding, today announced that it had doubled the ground area of the Toro joint venture in Cote D'Ivoire.

A copy of the announcement is attached.

For further information please contact:

Martin Pyle
Managing Director
Telephone: +61 8 6143 1840

Media
Karen Oswald
Marko Communications
Mob: +61 423 602 353



29th March 2016

ASX Announcement

PDI-Toro JV Doubles Area of Cote D'Ivoire Ground

Predictive Discovery Limited (ASX: PDI) is pleased to announce that its Joint Venture with Toro Gold Limited (Toro) is making substantial advances in Cote D'Ivoire:

- Signature of a joint venture agreement (subject to legal due diligence) with local Ivoirian company, Gold Ivoire Minerals (GIV) SARL, has doubled the area of ground within the Toro JV in Cote D'Ivoire – from 1,537km² to 3,137 km².
- Of particular note is the Beriaboukro permit, adjacent to the Kokoumbo permit, where diamond drilling is now in progress. With this addition, the PDI-Toro Joint Venture holds an 800 km² contiguous block in the very well mineralised greenstone belt which hosts the Bonikro and Agbaou gold mines.
- Toro is continuing with an aggressive work program in Cote D'Ivoire. This includes the current 1,500m diamond drilling program at Kokoumbo and a 2,000m RC program at Boundiali which is planned to commence in April.

Mr Paul Roberts, Predictive's Managing Director said: *"We are very pleased with the excellent progress in our joint venture with Toro in Cote D'Ivoire. Geochemical results obtained to date on 3 of the 4 original permits have been highly encouraging and drilling is now under way. The addition of 4 more permits announced today increases the probability of making a major discovery on the joint venture ground and adds to the optionality of Predictive as a whole."*

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

ASX: PDI

Issued Capital: 1.3B shares

Share Price: 0.3 cents

Market Capitalisation: \$3.9M

Directors

Phillip Jackson
Non-Exec Chairman

Paul Roberts
Managing Director

David Kelly
Non-Executive Director



Figure 1: Locality map showing location of new GIV Joint Venture permits and permit applications (blue), the initial Toro Joint Venture permits (brown) and the permits covered by PDI's agreement with XMI SARL over the Bobosso Project (red).

COTE D'IVOIRE BACKGROUND

Predictive has been increasingly focused on Cote D'Ivoire in recent years. The country covers over a third of the highly prospective Birimian gold belt, more than any other country in West Africa. Cote D'Ivoire is highly underexplored for gold because the exploration investment boom in the last decade largely bypassed the country because of political instability. Since the accession of President Alassane Ouattara in 2011 and his comfortable re-election last year, and with investment certainty provided by an updated Mining Act and a forward-looking Mines Administration, Cote D'Ivoire has become a highly attractive exploration investment destination.

Predictive is in joint venture with Toro Gold Limited (**Toro**), a UK-based company, on four permits in Cote D'Ivoire and with XMI SARL, an Ivoirian company, on two additional permits covering the Bobosso Project (Figure 1). The Toro Joint Venture operates through Predictive Discovery Limited's subsidiary, Predictive Cote D'Ivoire SARL (**Predictive CI**).

GIV AGREEMENT

Predictive CI has entered into a joint venture with a local Ivoirian Company, Gold Ivoire Minerals SARL (**GIV**) over 1,600 km² of ground, consisting of two permits and two permit applications (Figure 1). Of these, the two granted permits, Beriaboukro (also known as Toumodi) and Ferkessedougou North, are of most exploration interest, and are both located on known gold-mineralised greenstone belts.

Beriaboukro lies directly to the south of the Kokoumbo permit (Figure 1), where diamond drilling is currently testing mineralisation from which earlier chip-channel sampling (ASX release of 10 November 2015) encountered the following values:

- **44m at 3.8g/t Au** including **2m at 25.7g/t Au**, and
- **26m at 2.9g/t Au.**

The addition of Beriaboukro to the Kokoumbo ground has resulted in an 800km² strategic land package in one of the most strongly gold-mineralised belts in Cote D'Ivoire. Two gold mines are already operating in this belt (Figure 1) - Bonikro (Newcrest) and Agbaou (Endeavour).

The major terms of the GIV joint venture agreement are as follows:

- Predictive CI can earn an initial 51% in the four GIV permits by expenditure of \$US1 million in two years or less. This amount may be reduced if Predictive CI hands back any permits or if the two permit applications (Odiene North and Odiene South) are not granted in the next two years.
- Predictive CI may then, at its sole discretion, increase its equity to 85% of the (remaining) GIV permits in two stages by completion of a Definitive Feasibility Study (DFS).
- On completion of the DFS, the original owners of GIV (GIV Owners) may convert all or part of their 15% interest to an NSR royalty at the rate of 1% NSR for 10% of equity. The GIV

Owners may then also choose to fund all or part of their equity ownership in a subsequent mine development.

- Predictive CI will pay the GIV Owners a US\$40,000 signature bonus and, later, a further US\$30,000 in the event that Odienne North and Odienne South permits are granted. In the event that a decision is made to develop a mine on the permits, the GIV Owners will receive an exploration success bonus of US\$1 per reserve ounce. Reserve ounces will be calculated independently in accordance with the JORC or 43-101 standards.
- The agreement will come into effect and the initial cash payment will be made on satisfactory completion of legal and financial due diligence relating to the corporate structure and standing of GIV. This is currently in progress.

The exploration expenditure and cash payments contemplated in the GIV Agreement will be incurred by Predictive CI in conformity with the terms of the underlying Toro JV Agreement.

Predictive Discovery Limited (PDI) was established in late 2007 and listed on the ASX in December 2010. The Company is focused on exploration for gold in West Africa. The Company operates in Burkina Faso, West Africa where it has assembled a substantial regional ground position covering 1,500km² and is exploring for large, open-pit gold deposits. Exploration in eastern Burkina Faso has yielded a large portfolio of exciting gold prospects, including the high grade Bongou gold deposit on which a resource estimate was calculated in September 2014. PDI also has substantial interests in a large portfolio of tenements in Côte D'Ivoire covering a total area of 3,937 km².

Competent Persons Statement

The exploration results and the Exploration Target reported herein, insofar as they relate to mineralisation are based on information compiled by Mr Paul Roberts (Fellow of the Australian Institute of Geoscientists). Mr Roberts is a full time employee of the company and has sufficient experience relevant to the style of mineralisation and type of deposits being considered to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Roberts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further details please contact:

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

Ric Moore
Company Secretary
Tel: +61 8 6143 1840
Email:
rmoore@auroraminerals.com