ANNOUNCEMENT

2 November 2026

PDI GOLD TO SECURE 9.9% SHAREHOLDING IN SKYLARK MINERALS

HIGHLIGHTS

- PDI Gold making a strategic 9.9% investment in Côte d'Ivoire gold explorer Skylark Minerals.
- PDI Gold is investing A$5.1M as part of a A$20M two-tranche placement by Skylark Minerals.
- Skylark Minerals is focused on growing and advancing its flagship 1.2Moz Zaranou Gold Project in Côte d'Ivoire.

PDI Gold Limited (ASX:PDI, TSX:PDI) ("PDI Gold" or the "Company") is pleased to announce it has agreed to make a A$5.1M strategic investment for a 9.9% shareholding in Côte d'Ivoire gold explorer Skylark Minerals Limited (ASX: SKM) ("Skylark").

The investment is part of a A$20M share placement being completed by Skylark to advance its flagship 1.2Moz Zaranou Gold Project in Côte d'Ivoire ("Zaranou Project").

Skylark recently delivered an updated Inferred Mineral Resources estimate for the Zaranou Project of 29.0Mt at 1.28g/t Au for 1.20Moz, more than tripling the contained gold within 12 months of acquiring the Zaranou Project.[1]

Skylark plans to use proceeds from the share placement to increase in its Zaranou Project interest from 51% to 90%, conduct further drilling to grow the Mineral Resource at the Zaranou Central area, and conduct earlier stage exploration and drilling at its Zaranou Project regional prospects and other gold projects in Côte d'Ivoire.

PDI Gold Managing Director & Chief Executive Officer Matthew Wilcox said:

> *"Skylark is an emerging West African gold exploration company with a defined 1.2Moz gold Inferred Mineral Resource estimate at the Zaranou Project with attractive exploration upside. The current Mineral Resource of the Zaranou Project is hosted within three deposits which all have potential to grow with additional drilling, and there is significant upside along the Zaranou Project's nearly 50km of prospective strike. We look forward to watching the Skylark team advance the Zaranou Project."*

STRATEGIC INVESTMENT DETAILS

Skylark is conducting a two-tranche A$20M share placement at an issue price of A$0.24 per share, and PDI Gold has entered into a subscription agreement dated 30 October 2026 with Skylark to invest approximately A$5.1M to secure a strategic shareholding in the company of 9.9% ("Subscription Agreement").

[1] Refer to the Skylark ASX announcement "Zaranou MRE Grows by 228% to 1.20M Oz Au" dated 19 October 2026. Skylark has confirmed to PDI Gold that it is not aware of any new information or data that materially affects the information included in that release, and that all material assumptions and technical parameters underpinning that release continue to apply and have not materially changed.

The placement is being conducted in two-tranches. PDI Gold will be issued approximately 9.3M shares for an investment of A$2.2M in tranche 1, which is scheduled to settle on 6 November 2026. PDI Gold will be issued 11.9M shares for an investment of A$2.9M in tranche 2, which is scheduled to settle in early December 2026 subject to Skylark shareholder approval to be sought at a general meeting scheduled for early December 2026.

In accordance with the terms of the Subscription Agreement, for a period of 24 months, Skylark will, subject to the ASX Listing Rules and applicable law, use reasonable endeavours to give PDI Gold advance notice of, and reasonable opportunity to participate in, future equity raisings on terms no less favourable than those offered to other participants, on a pro-rata basis to the Company's shareholding, subject to certain exceptions.

The Subscription Agreement also includes standstill provisions whereby PDI Gold must not acquire additional shares or increase its interest in Skylark for a period of 24-months, subject to certain exceptions.

PDI Gold will fund its investment in Skylark from existing cash reserves. This investment does not affect funding requirements for the development of its Bankan Gold Project in Guinea.

The investment in Skylark is being made for investment purposes and the Company intends to review its investment in Skylark on an ongoing basis.

This announcement was authorised for release by the Board of PDI Gold.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

Investor Enquiries
Matthew Wilcox
CEO & Managing Director, PDI Gold
E: info@pdigold.com
P: +61 8 9216 1000

Media Enquiries
Nathan Ryan
Managing Director, NWR Communications
E: nathan.ryan@nwrcommunications.com.au
P: +61 420 582 887

ABOUT PDI GOLD

PDI Gold is a leading West African gold production and development company, combining a portfolio of high-quality assets with a proven execution capability and strong financial platform.

PDI Gold's asset portfolio is anchored by the Kiniéro Gold Mine in Guinea, which commenced production in late 2025, and the Nampala Gold Mine in Mali, which has been operating since 2017. These production assets provide momentum and strong cash flows as the Company advances its growth plans.

PDI Gold's long-life growth asset is the Tier-1 Bankan Gold Project in Guinea, one of the largest undeveloped gold projects in Africa. Bankan is approaching construction-ready status with expected production of ~250,000oz per annum over more than 12 years.

Once Bankan is in production, PDI Gold is targeting production exceeding 400,000oz per annum by 2029 from its low-cost mining hub in Guinea, leveraging the proximity and synergies of the Kiniéro and Bankan assets.

PDI Gold is at a pivotal stage in its evolution, growing into a mid-tier, multi-mine West African gold producer, with a clear focus on sustainably developing its portfolio to create long-term value for shareholders and stakeholders.

COMPLIANCE STATEMENTS

Not an Offer

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities. No securities regulatory authority has approved or disapproved the contents of this announcement. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, U.S. registration requirements.

Forward-Looking Statements

This announcement contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements are based on assumptions and expectations as at the date of this announcement and are subject to known and unknown risks and uncertainties that may cause actual results to differ materially. Forward-looking statements are generally identified by words such as "will", "expect", "anticipate", "may", "could", "should", "plan", "estimate" and similar expressions.

Although PDI Gold believes that the expectations reflected in the forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements since no assurance can be provided that such expectations will prove to be correct. Forward-looking statements are based on information available at the time those statements are made and/or good faith belief of the officers and directors of PDI Gold as of that time with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the forward-looking statements. Forward-looking statements involve numerous risks and uncertainties. Factors that could cause actual results to differ materially include, but are not limited to, commodity price fluctuations, foreign exchange movements and general economic conditions, geopolitical, social and regulatory risks, operating and cost risks, the speculative nature of exploration and project development including the risks of obtaining necessary approvals, licenses and permits and diminishing quantities or grades of reserves, changes to the legal and regulatory framework within which PDI Gold operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation and other risks described in PDI Gold's public disclosure documents filed on ASX and on SEDAR+.

Forward-looking statements speak only as of the date they are made. Except as required by applicable law, PDI Gold undertakes no obligation to update or revise any forward-looking statements contained in this announcement. All forward-looking statements contained in this announcement are expressly qualified in its entirety by the above cautionary statement.

Production Targets

This announcement refers to PDI Gold having expected production of 400,000oz per annum by 2029, including production of 250,000oz of gold per annum from the Bankan Project. The production targets in respect of the Bankan Project were released to ASX on 25 June 2025 in an announcement by PDI Gold titled "Bankan DFS Confirms Outstanding Project Economics". The production targets in respect of the Kiniéro Project were released to ASX on 22 August 2025 in an announcement by Robex titled "Amendment to Kiniéro Gold Project Technical Report". PDI Gold confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions underpinning the production targets in the previous announcements continue to apply and have not materially changed.

JORC Code and CIM Definition Standards

The term "Ore Reserve" defined in the JORC Code is equivalent to the term "Mineral Reserve" defined by the CIM Definition Standards for Mineral Resources & Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum on May 19, 2014 ("CIM Definition Standards"). "Inferred Mineral Resources", "Indicated Mineral Resources" and "Measured Mineral Resources" have the same meaning under both the JORC Code and CIM Definition Standards.

"Proved Ore Reserves" under the JORC Code has the same meaning as "Proven Mineral Reserves" under the CIM Definition Standards, and "Probable Ore Reserves" under the JORC Code has the same meaning as "Probable Mineral Reserves" under the CIM Definition Standards. The JORC Code is an acceptable foreign code under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.