

**News Release:**  
 22<sup>nd</sup> October 2014, Guernsey

## **Toro Gold Ltd signs Heads of Agreement with Predictive Discovery Ltd for Côte d'Ivoire Joint Venture**

Toro Gold Ltd ("Toro Gold") is pleased to announce that it has signed a Heads of Agreement with Predictive Discovery Ltd (ASX:PDI or "PDI") under which Toro Gold can earn up to a 90% interest in PDI's Côte D'Ivoire subsidiary, Predictive Discovery Côte D'Ivoire SARL ("JVCo"), which holds three large Exploration Permits plus a Joint Venture for a fourth permit covering highly prospective Birimian terrain in the Côte D'Ivoire (Figure 1). The Joint Venture is subject to successful completion of legal due diligence by Toro. The key terms of the Heads of Agreement are as follows:

- Toro can earn an interest in JVCo through the completion of the following stages:

	<b>Milestone</b>	<b>Interest</b>	<b>Total</b>
<b>Stage 1</b>	US\$1,000,000 expenditure*	51%	51%
<b>Stage 2</b>	US\$2,500,000 expenditure	14%	65%
<b>Stage 3</b>	Scoping study completion	10%	75%
<b>Stage 4</b>	Pre-Feasibility Study completion	10%	85%
<b>Stage 5</b>	Feasibility Study completion	5%	90%

\* The stage 1 expenditure is subject to a minimum of US\$400,000 within 12 months of the signature of the Joint Venture Agreement.

- PDI can elect to contribute to the funding of JVCo post the completion of any discrete earn-in phase on a pro-rata basis to JVCo's holding at that time;
- A signature bonus of US\$200,000 to PDI upon signature of the Joint Venture documentation and up to a further US\$100,000 payments to PDI over the subsequent 24 months;
- Jointly agreed, active exploration program for 2015.

Howard Bills, Toro Gold Group Exploration Manager said *"PDI holds an attractive portfolio of exploration permits in the Côte d'Ivoire covering highly prospective Birimian terrain. The permits are located close to existing mines and on major structures associated with gold mineralisation. Côte d'Ivoire is a politically stable jurisdiction with an established and growing mining and exploration*

sector and excellent infrastructure. ”

Predictive Discovery is an ASX listed company focused on the exploration of gold in West Africa. The Company’s main focus is in Burkina Faso where it holds a total land package of 1,605km<sup>2</sup> and is targeting multi-million ounce gold deposits. The Company also holds four (4) permits in Côte d’Ivoire for a total area of 1,534km<sup>2</sup>: the Ferkessedougou and Boundiali permits both within 100km from Randgold’s Tongon mine, the Kokumbo permit which in close proximity to Endeavour’s Agbaou operation and Newcrest’s Bonikro gold mine and the Kounahiri permit in Central Côte d’Ivoire.

For more information about Predictive discovery can be found at [www.predictivediscovery.com](http://www.predictivediscovery.com)

Figure 1:

