13 JULY 2015

INFILL AND METALLURGICAL DRILLING RESULTS AT JUPITER

Mt Morgans Pre-Feasibility Study Update No.1

Highlights

- Nine large-diameter diamond drill holes used to collect metallurgical testwork samples from the Heffernans gold deposit returned excellent results in a variety of mineralisation and weathering styles. Better intersections include:
    - 39.9m @ 2.6 g/t Au from 88.8m
    - 12.1m @ 3.6 g/t Au from 91m
    - 3.5m @ 6.8 g/t Au from 69.5m
    - 31.6m @ 1.5 g/t Au from 123m
    - 27.2m @ 1.5 g/t Au from 127m
    - 9.8m @ 2.3 g/t Au from 47.2m
- Four additional diamond holes designed to define the extent of the mineralised CSZ within syenite, test for extensions on existing mineralised surfaces and identify mineralisation at depth below known mineralisation returned:
    - 14.0m @ 2.4 g/t Au from 145.5m
    - 30.5m @ 1.5 g/t Au from 122m
    - 17.0m @ 1.6 g/t Au from 483m
    - 1.9m @ 6.9 g/t Au from 349.6m
    - 3.0m @ 3.6 g/t Au from surface
    - 7.8m @ 1.9 g/t Au from 510.8m
- Several new mineralised surfaces identified at depth confirm mineralisation at Heffernans extends from surface to below 600m depth, and remains open.

Dacian Gold Ltd ("Dacian" or "the Company") (ASX:DCN) is pleased to announce the assay results from 13 diamond drill holes recently completed at its 709,000 ounce Heffernans gold deposit. The Heffernans deposit forms part of the Jupiter Prospect which is located within the Company's 100% owned Mt Morgans Project in WA. The 13 hole drill program comprised:

1. Nine large-diameter diamond drill holes for 1,317m designed to collect mineralised intervals from a variety of mineralisation and weathering styles. The mineralised intervals are to be used for metallurgical testwork programs that form part of the Mt Morgans Pre-Feasibility Study (PFS). Eight of the drill holes completed were drilled as PQ diameter drill holes (85mm) and one hole as HQ diameter (63.5mm). Higher grade samples collected from the diamond drilling will be tested for treatment by CIL methods, whilst the lower grade samples will be tested for treatment by heap leach methods.

2. Four diamond drill holes for 1,954m designed to infill the existing Mineral Resource and test for extensions to various mineralised surfaces.

Diamond Drilling for Metallurgical Testwork

Large-diameter diamond drilling was conducted in order to collect different styles and weathering states of gold mineralisation from the Heffernans gold deposit for metallurgical testwork studies. The metallurgical testwork programs are part of the Mt Morgans PFS and will assess the Heffernans high grade mineralisation for amenability to CIL treatment and the low grade for amenability to heap leach treatment.

Nine holes were drilled on six cross sections over a distance of 240m into areas of known mineralisation defined by previous drilling. In all cases the targeted mineralisation was intersected in the metallurgical drill holes. Assay results from the metallurgical testwork drilling were generally consistent with the results obtained from the earlier drilled holes, with

significant results listed below in Table 1. See Table 3 and Appendix I for all drill hole details and results; and requisite disclosures.

Drill hole ID	Intersection	From (down hole)	Comments
15JUDD043	7.0m @ 2.0 g/t Au	36m	oxidised CSZ in basalt
15JUDD044	5.8m @ 2.3 g/t Au 3.5m @ 6.8 g/t Au 12.05m @ 3.6 g/t Au 31.6m @ 1.5 g/t Au	5.7m 69.5m 91m 123m	oxidised hangingwall surface to CSZ in syenite fresh hangingwall surface to CSZ in syenite fresh hangingwall surface to CSZ in syenite fresh CSZ in syenite
15JUDD045	15.0m @ 1.6 g/t Au 8.8m @ 2.0 g/t Au	80m 177.3m	fresh CSZ in basalt fresh footwall surface to CSZ in basalt
15JUDD046	3.6m @ 2.8 g/t Au	88.4m	fresh hangingwall surface to CSZ in syenite
15JUDD047	39.9m @ 2.6 g/t Au	88.8m	fresh CSZ in syenite
15JUDD048	3.25m @ 1.1 g/t Au	75.8m	transitional CSZ in basalt
15JUDD052	5.0m @ 2.1 g/t Au 27.15m @ 1.6 g/t Au	14m 127m	transitional hangingwall surface to CSZ in syenite fresh CSZ in syenite
15JUDD053	12.7m @ 1.6 g/t Au	135.65m	fresh CSZ in syenite
15JUDD059	9.75m @ 2.3 g/t Au	47.15m	oxidised CSZ in basalt

Table 1: Assay results from large diameter diamond drill holes used to collect different mineralisation styles and weathering states for metallurgical testwork of the Heffernans mineralisation. Note: oxidised, transitional and fresh are descriptors of the weathering state of the mineralised samples. CSZ means Cornwall Shear Zone.

Resource-Infill and Extension Diamond Drilling

The four diamond drill holes designed as resource-infill and testing for extensions of mineralised surfaces were completed on section 1040N. The four holes were testing where the CSZ intersected the Heffernans syenite between where it is well mineralised on 1080N section

(see ASX announcement 18/02/2015: Numerous Significant Intersections From Jupiter Infill) and at its weakly developed southern-most expression seen on section 1000N. All drill holes continued beneath the CSZ to test for southern extensions of two well-defined mineralised surfaces at depths of 100m and 200m below the CSZ; and to locate new mineralised surfaces, not previously identified. Significant results returned from the infill diamond drilling are shown below in Table 2. See Table 3 and Appendix I for all drill hole details and results; and requisite disclosures.

Drill hole ID	Intersection	From (down hole)	Comments
15JURD013	1.9m @ 6.9 g/t Au 4.8m @ 3.0 g/t Au	349.55m 362.2m	newly defined footwall surface to CSZ, in basalt extension to previously defined footwall surface to CSZ, in basalt
15JURD014	4.0m @ 2.7 g/t Au 30.5m @ 1.5 g/t Au 1.5m @ 6.2 g/t Au 2.0m @ 2.8 g/t Au	108m 122m 354m 373m	extension to previously defined hangingwall surface to CSZ, in syenite extension of previously defined CSZ in syenite newly defined footwall surface to CSZ, in basalt. extension to previously defined footwall surface to CSZ, in basalt
15JURD015	3.0m @ 3.6 g/t Au 1.0m @ 18.1 g/t Au 5.85m @ 3.2 g/t Au 14.0m @ 2.4 g/t Au	0m 103m 124m 145.5m	supergene mineralisation at surface, in basalt extension to previously defined hangingwall surface to CSZ, in syenite extension to previously defined hangingwall surface to CSZ, in syenite extension of previously defined CSZ in syenite
15JURD016	2.7m @ 3.3 g/t Au 17.0m @ 1.6 g/t Au 7.75m @ 1.9 g/t Au 4.55m @ 1.9 g/t Au	407.05m 482.95m 510.75m 607.95m	newly defined footwall surface to CSZ, in syenite newly defined footwall surface to CSZ, in syenite newly defined footwall surface to CSZ, in syenite newly defined footwall surface to CSZ, in syenite

Table 2: Significant results from the resource-infill and extension drilling. Note CSZ means Cornwall Shear Zone.

The drill results shown above in Table 1 confirm the extension of the CSZ within the syenite from section 1080N to 1040N and further south toward section 1000N. Drill holes 15JURD014 and 15JURD015 both intersected thick CSZ mineralisation as is characteristically seen where the CSZ cuts the Heffernans syenite. Also observed was the extension of several hangingwall to the CSZ, and footwall to the CSZ mineralised surfaces seen in previously drilled holes.

Importantly, the deeper drill hole of 15JURD016 confirmed the presence of at least four newly identified mineralised surfaces up to 400m below the CSZ position. This hole is the deepest hole yet drilled by Dacian at Heffernans, and confirms the extensive nature of mineralisation seen within the Heffernans syenite is present over a vertical extent of at least 600m.

Next Steps

1. The Heffernans Mineral Resource will be updated to include drill results from all 13 holes described in this release. Dacian expects to announce the results of the resource update in late July.
2. It is apparent from the drill results reported above that additional mineralisation may extend into areas that are presently undrilled, and which, if confirmed, may also increase a conceptual pit shell the Company has outlined through in-house studies. A small 4,000m RC drill program designed to test for extensions will be completed in the September quarter.
3. Results from the metallurgical testwork programs will be released as part of Dacian's PFS updates to the market.
4. Once all PFS studies are completed, which will include all drilling, resource updates, geotechnical studies, metallurgical testwork, Dacian will generate a final design for Heffernans. It is anticipated this final design will be an Ore Reserve for Heffernans and is expected to be released to the market later in the December half.

Table 3: Mt Morgans Exploration Drilling Results - Jupiter

Collar Location and Orientation								Intersection > 0.2ppm Au and >1 g/t Au*m			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
15JURD013	RCD	1,360	1,040	400	522	-60	270	6	7	1	2.8
								61	65	4	1.2
								69	70	1	1.7
								107	111	4	1.3
								115	120	5	1.4
								130	136	6	0.9
								156	157	1	1.1
								184.5	185.5	1	1.4
								349.55	351.45	1.9	6.9
								358.2	359.2	1.0	2.6
								362.2	**367**	**4.8**	**3.0**
								395.8	399	3.2	0.9
								404.7	408	3.3	1.2
15JURD014	RCD	1,400	1,040	400	376	-60	270	2	4	2	1.2
								62	63	1	4.0
								91	93	2	2.8
								97	98	1	2.1
								108	**112**	**4**	**2.7**
								115	117	2	1.5
								122	**152.5**	**30.5**	**1.5**
								195.65	196.65	1.0	1.1
								354	355.55	1.5	6.2
								373	375	2.0	2.8
15JURD015	RCD	1,440	1,040	400	348	-60	270	**0**	**3**	**3**	**3.6**
								103	**104**	**1**	**18.1**
								113	116	3	1.7
								120	121	1	1.2
								124	**129.85**	**5.85**	**3.2**
								145.5	**159.5**	**14**	**2.4**
								169.8	170.85	1.05	2.6
								175	177	2.0	2.9
								200	203	3.0	2.0
								216	221	5.0	1.0
								227	228	1.0	7.0
								248	250	2.0	1.2

Collar Location and Orientation								Intersection > 0.2ppm Au and >1 g/t Au*m			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
15JURD016	RCD	1,520	1,040	400	657	-60	270	27	28	1	0.9
								127	128	1	1.1
								159.2	163	3.8	1.3
								174	175	1.0	1.9
								262.7	265.7	3.0	0.9
								269.65	270.65	1.0	1.8
								273.65	276.85	3.2	2.3
								358.35	366.4	8.05	1.1
								384	385	1.0	3.3
								388.3	389.25	0.95	1.6
								396.2	402.7	6.5	0.9
								407.05	409.75	2.7	3.3
								412.75	414.75	2.0	1.1
								435.65	443.65	8.0	1.1
								482.95	**499.95**	**17.0**	**1.6**
								504.3	507.6	3.3	1.4
								510.75	**518.5**	**7.75**	**1.9**
								523.75	524.75	1.0	3.0
								540.15	543.85	3.7	1.7
								561.15	562.2	1.05	7.9
								574.1	576.55	2.45	1.2
								607.95	612.5	4.55	1.9
								619.05	620.2	1.2	3.7
15JUDD043	DD	1,040	1,000	399	51	-90	0	16	18	2.0	1.7
								24	25.3	1.3	1.2
								29	30	1.0	2.9
								36	**43**	**7.0**	**2.0**
15JUDD044	DD	1,370	1,080	401	160	-90	0	**5.7**	**11.5**	**5.8**	**2.3**
								26	29.15	3.2	1.7
								38.25	41.25	3.0	1.6
								60.15	63.15	3.0	0.7
								69.5	**73**	**3.5**	**6.8**
								76	77.55	1.55	1.0
								91	**103.05**	**12.05**	**3.6**
							incl.	**91**	**94**	**3.0**	**4.8**
							and	**97**	**103.05**	**6.05**	**4.7**
								110.3	118.85	8.55	0.7
								123	**154.6**	**31.6**	**1.5**
							incl.	**123**	**140.4**	**17.4**	**2.2**

Collar Location and Orientation								Intersection > 0.2ppm Au and >1 g/t Au*m			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
15JURD045	RCD	1,198	1,161	419	337	-90	0	71.35	72.05	0.7	2.2
								80	**95**	**15**	**1.6**
								98	100	2.0	1.1
								116.4	124	7.6	0.9
								126.55	128.8	2.25	0.5
								153.6	154.3	0.7	12.9
								167.3	172.65	5.35	0.6
								177.3	**186.1**	**8.8**	**2.0**
								199.6	200.5	0.9	1.4
								258	260	2.0	0.6
								267	268	1.0	1.0
								294	297.05	3.05	1.5
								322	323	1.0	2.0
15JUDD046	DD	1,362	1,160	424	111	-50	90	1	3	2.0	1.3
								9	10.9	1.9	1.3
								16	20	4.0	0.8
								37	42.3	5.3	1.2
								77.4	81.5	4.1	1.8
								88.4	**92**	**3.6**	**2.8**
15JUDD047	DD	1,240	1,200	417	160	-90	0	37.2	39.35	2.15	0.6
								58	62	4.0	0.7
								73	75	2.0	1.1
								83	85	2.0	0.6
								88.8	**128.7**	**39.90**	**2.6**
							incl.	88.8	90.05	1.25	2.9
							and	**92.25**	**119.2**	**26.95**	**3.3**
							and	121.9	128.7	6.8	1.3
								135.55	137.2	1.65	0.8
								149	150.2	1.20	2.6
								158.3	159.2	0.9	1.8
15JURD048	RCD	1,142	1,242	417	86	-90	0	15	17	2	0.8
								60.2	62	1.8	0.8
								66.3	67.2	0.9	3.5
								75.8	79.05	3.25	1.1
								85.2	86.3	1.1	1.3

Collar Location and Orientation								Intersection > 0.2ppm Au and >1 g/t Au*m			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
15JURD052	RCD	1,283	1,200	419	171	-90	0	**14**	**19**	**5**	**2.1**
								25	26	1	1.9
								42	45	3	0.6
								57	59	2	1.2
								78	82	4	0.8
								89.45	93.85	4.4	0.9
								112.6	117.05	4.45	1.1
								127	**154.15**	**27.15**	**1.6**
							incl.	**148.5**	**154.15**	**5.65**	**3.3**
								157.55	158.4	0.85	0.9
15JUDD053	DD	1,362	1,160	424	180	-90	0	4.5	7.4	2.9	1.5
								11.1	17.3	6.2	1.2
								22	23	1.0	2.4
								26	26.75	0.75	1.1
								29.75	30.75	1.0	1.6
								69.55	71.6	2.05	0.7
								82.35	85.3	2.95	1.3
								97.3	98.3	1.0	2.3
								135.65	**148.35**	**12.7**	**1.6**
							incl.	**141.3**	**148.35**	**7.05**	**1.5**
								154.5	165.4	10.9	0.8
								168.5	170.7	2.2	0.7
15JUDD059	DD	1,090	1,119	411	60	-90	0	**47.15**	**56.9**	**9.75**	**2.3**

Table 3: Details of all 13 drill holes the subject of this announcement.

For and on behalf of the Board

Rohan Williams
Executive Chairman

About Dacian Gold Limited

The Mt Morgans Project hosts high grade Mineral Resources of 2.1 million ounces at an average grade of 2.6 g/t gold, including Ore Reserves of 136,000 ounces at an average grade of 6.2 g/t gold. In addition, the Company has identified multiple exploration targets and resource extension opportunities. If proven, they will enable growth of the Mt Morgans' existing Mineral Resource and Ore Reserve base.

Dacian Gold has a strong Board and Management team which includes Rohan Williams as Executive Chairman; Robert Reynolds (formerly non-executive Chairman of Avoca Resources Ltd) and Barry Patterson (co-founder and non-executive Director of GR Engineering Ltd) as non-executive directors.

Dacian's strategy at Mt Morgans is evolving toward mine feasibility and potential mine development. It has identified two large mineralised systems at Westralia and Jupiter where it believes mine development at each site is a possibility, and will be the subject of ongoing drilling and feasibility studies. Dacian considers a high grade Ore Reserve of at least 600,000 ounces of gold is reasonably likely to provide sufficient returns to justify the investment capital required to construct an ore processing facility at the project.

For further information visit: www.daciangold.com.au or please contact:

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Mineral Resources and Ore Reserves

Mount Morgans Gold Project Mineral Resources as at 11 May 2015

Deposit	Cut-off Grade	Measured			Indicated			Inferred			Total Mineral Resource		
	Au g/t	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
King Street	0.5	-	0	-	-	0	-	532,000	2.0	33,000	532,000	2.0	33,000
Jupiter	1.5	-	0	-	-	0	-	811,000	2.8	73,000	811,000	2.8	73,000
Heffernans*	0.5	-	0	-	9,065,000	1.6	456,000	4,638,000	1.1	169,000	13,704,000	1.4	625,000
Westralia*	3	117,000	5.9	22,000	1,123,000	6.0	215,000	3,374,000	5.7	616,000	4,614,000	5.8	853,000
Craic	0.5	-	0	-	69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	0.5	1,549,000	3.2	159,000	1,176,000	2.7	102,000	926,000	2.2	66,000	3,650,000	2.8	327,000
Ramornie*	2	-	0	-	156,000	4.1	21,000	285,000	3.9	36,000	442,000	4.0	57,000
Morgans North*	0.5	-	0	-	290,000	2.6	25,000	169,000	3.8	20,000	459,000	3.1	45,000
Total		1,665,000	3.4	181,000	11,878,000	2.2	835,000	10,856,000	3.0	1,041,000	24,400,000	2.6	2,058,000

* JORC 2012

Mount Morgans Gold Project Heap Leach Mineral Resources as at 11 May 2015

Deposit	Cut-off Grade Range	Measured			Indicated			Inferred			Total Mineral Resource		
	Au g/t	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
Heffernans*	0.3 - 0.5	-	0	-	3,020,000	0.4	38,000	3,660,000	0.4	47,000	6,680,000	0.4	84,000
Total		-	0	-	3,020,000	0.4	38,000	3,660,000	0.4	47,000	6,680,000	0.4	84,000

Mount Morgans Gold Project Mineral Resources as at 11 May 2015

Deposit		Measured			Indicated			Inferred			Total Mineral Resource		
		Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
Total		1,665,000	3.4	181,000	14,895,000	1.8	873,000	14,517,000	2.3	1,087,000	31,080,000	2.1	2,143,000

Mount Morgans Gold Project Ore Reserves										
Deposit	Cut-off Grade	Proved			Probable			Total		
	Au g/t	Tonnes kt	Au g/t	Au '000's Oz	Tonnes kt	Au g/t	Au '000's Oz	Tonnes kt	Au g/t	Au '000's Oz
Craic	3.9				28	9.2	8	28	9.2	8
Transvaal	3.4	380	6.2	76	271	6.0	52	651	6.1	128
Total		380	6.2	76	299	6.3	61	679	6.2	136

In relation to Mineral Resources and Ore Reserves, the Company confirms that all material assumptions and technical parameters that underpin the relevant market announcement continue to apply and have not materially changed.

Competent Person Statement

Exploration

The information in this report that relates to Exploration Results is based on information compiled by Mr Rohan Williams who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Williams holds shares and options in, and is a director and full time employee of, Dacian Gold Ltd. Mr Williams has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Williams

consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

Mineral Resources and Ore Reserves

The information in this report that relates the Heffernans Mineral Resource (see ASX announcement – 11th May 2015) and the Westralia and Ramornie Mineral Resources (see ASX announcement – 24th February, 2015) is based on information compiled by Mr Shaun Searle who is a Member of Australian Institute of Geoscientists and a full time employee of RPM. Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Searle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources (other than Heffernans, Westralia, and Ramornie which are reported under JORC 2012) is based on information compiled by Mr Rohan Williams, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Williams holds shares and options in, and is a director and full time employee of, Dacian Gold Ltd.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the respective announcements and all material assumptions and technical parameters underpinning the resource estimate with those announcements continue to apply and have not materially changed.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Bill Frazer, a director and full time employee of Mining One Pty Ltd and a Member of The Australasian Institute of Mining and Metallurgy. Mr. Williams and Mr Frazer have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Williams and Mr Frazer consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

All information relating to Mineral Resources and Ore Reserves (other than the Heffernans – see ASX announcement 11th May 2015 and Westralia and Ramornie Mineral Resource estimates, see ASX announcement 24th February, 2015) was prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last updated.

APPENDIX I – JORC TABLE 1

The following Table and Sections are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results on the Mt Morgans Project which includes both Westralia and Jupiter.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Dacian utilised RC and diamond drilling. Holes were generally angled towards grid west to optimally intersect the targeted mineralised zones. • Dacian core was sampled as half core at 1m intervals or to geological contacts • To ensure representative sampling, half core samples were always taken from the same side of the core. • At Jupiter the full length of each hole was sampled and at Westralia the core was selectively sampled. • Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter. • Minor 4m composite samples were taken via a scoop and submitted for analysis. • Historical RC samples were collected at 1m, 2m and 4m intervals using riffle splitters. • Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce a 40g charge for fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was carried out with PQ2, HQ3 and NQ2 sized equipment . • Drill core was orientated using a Reflex orientation tool. • For RC holes, a 5¼" face sampling bit was used • For deeper holes, RC pre-collars were followed with diamond tails.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the*	• Recoveries from historical drilling are unknown. • Recoveries from Dacian core drilling were measured and recorded in the database

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	samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	and recovery was generally 100% in fresh rock with minor core loss in oxide. • In Dacian drilling no relationship exists between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All diamond drill holes were logged for recovery, RQD, geology and structure. RC drilling was logged for various geological attributes. • For Dacian drilling, diamond core was photographed both wet and dry. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Dacian core was cut in half/quarter using an automatic core saw at either 1m intervals or to geological contacts. • To ensure representivity, all core samples were collected from the same side of the core. • Historical RC samples were collected at the rig using riffle splitters. Samples were generally dry. • Dacian RC samples were collected via on-board cone splitters. All samples were dry. • For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. • Field duplicates were taken at 1 in 25 for RC drilling. • Sample preparation was conducted by a contract laboratory. After drying, the sample is subject to a primary crush, then pulverised to that 85% passing 75µm. • For historic drilling detailed information on the QAQC programs used was not available. • Sample sizes are considered appropriate to correctly represent the gold mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Au.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered*	• For Dacian drilling, the analytical technique used was a 40g fire assay with Pb collection, with an ICP-AAS finish. This

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laboratory tests	*partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	is a full digestion technique. Samples were analysed at Bureau Veritas Laboratories in Kalgoorlie, Western Australia. • For Dacian drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. • For Dacian drilling, QAQC procedures involved the use of certified reference materials (1 in 20) and blanks (1 in 50). Results were assessed as each laboratory batch was received and were acceptable in all cases • No QAQC data has been reviewed for historic drilling although mine production has largely validated drilling results. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • Certified reference materials demonstrate that sample assay values are accurate. • At both Jupiter and Westralia, umpire laboratory testwork was completed in January 2014 over mineralised intersections with good correlation of results. • The Bureau Veritas lab in Kalgoorlie was audited by Dacian in July 2014.
Verification of sampling & assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• At Jupiter and Westralia, significant intersections were visually field verified by company geologists. • At Westralia, significant intersections from seven Dacian holes were re-assayed by screen fire assay with good repeatability of results • No twin holes were drilled. • Primary data was collected into either an Excel spread sheet and then imported into a Data Shed database. • Assay values that were below detection limit were adjusted to equal half of the detection limit value.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. • Mine workings support the locations of historic drilling. • All Dacian hole collars were surveyed in MGA94 Zone 51grid using differential GPS.

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	• *Quality and adequacy of topographic control.*	• Dacian holes at Jupiter were downhole surveyed either with multi-shot EMS or Reflex multi-shot tool. • Dacian holes at Westralia were downhole surveyed by Gyro Australia using a north seeking gyro tool. • Topographic surface prepared from detailed ground and mine surveys.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• At Jupiter, the nominal hole spacing of Dacian drilling is approximately 40 -80m. • At Westralia, the Dacian drilling has a nominal spacing of approximately 40-150m along strike and 40-200m down dip.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At Westralia, drill holes are angled to 245º, which is approximately perpendicular to the orientation of the well-defined mineralisation. • At Jupiter, most holes are angled to the west so that intersections are orthogonal to the expected trend of mineralisation. • No orientation based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by Dacian. Samples are stored on site until collected for transport to BV Laboratories in Kalgoorlie. Dacian personnel have no contact with the samples once they are picked up for transport. Tracking sheets have been set up to track the progress of samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A RungePincockMinarco (RPM) consultant reviewed RC and diamond core sampling techniques in October 2013 and concluded that sampling techniques are satisfactory.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Westralia deposit is located within Mining Lease 39/18, which is wholly owned by Dacian and subject to a 1% capped third party production royalty. • The Jupiter deposit is located within Mining Lease 39/236, which is wholly owned by Dacian and subject to a 1% capped production royalty and another tonnage based royalty. • The tenements are in good standing with no known impediment to future grant of a mining permit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• At Westralia, open pit and underground mining has occurred since the 1890's. Other companies to have explored the deposit include Whim Creek Consolidated NL, Dominion Mining, Plutonic Resources, Homestake Gold and Barrick Gold Corporation. • At Jupiter, open pit mining occurred in the 1990's. Previous companies to have explored the deposit include Croesus Mining, Dominion Mining and Barrick Gold Corporation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Westralia gold deposit is Archaean BIF hosted sulphide replacement mineralisation and is located within the Yilgarn Craton of Western Australia. • The Jupiter prospect is interpreted to comprise structurally controlled mesothermal gold mineralisation related to syenite intrusions within altered basalt.

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
		• For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in Table 1 in the body of this ASX release.
		• Refer to previous Dacian ASX releases for information regarding previous Dacian drilling.
		• Reporting of intersection widths in Figures and summary tables is rounded to the nearest 0.1m. Actual intersection widths are listed in Table 1 of the report.

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	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are reported as length weighted averages of the individual sample intervals. Zones of particularly high grade gold mineralisation have been separately reported in Table 1 in the body of this ASX release. • No high grade cuts have been applied to the reporting of exploration results. • At Westralia, intersections have been reported using a 0.5g/t lower cut-off, and can include up to 4m of internal dilution. • At Jupiter, intersections have been reported using a 0.2g/t lower cut-off, and can include up to 4m of internal dilution. • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').*	• At Westralia, drill holes are angled to 245º, which is approximately perpendicular to the orientation of the well-defined mineralised trend and true width is approximately 60-90% of down hole intersections. • At Jupiter, most holes are angled to the west so that intersections are orthogonal to the expected trend of mineralisation. It is interpreted that true width is approximately 60-100% of down hole intersections.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all*	• All exploration results have been reported.

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	Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All interpretations for both Westralia and Jupiter mineralisation are consistent with observations made and information gained during previous mining at the project.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling is planned to define mineralisation potential of the Jupiter Corridor. • At Westralia, broad spaced drilling is planned to extend the known mineralisation over 3km of strike length and extensional drilling is planned around the boundaries of the resource. • Refer to diagrams in the body of this release.