

1 SEPTEMBER 2016

STRONG RECONNAISSANCE DRILLING RESULTS CONFIRM CAMERON WELL IS A LARGE, HIGHLY PROSPECTIVE GOLD TARGET

Anomaly extended to 2.5km x 2km and remains open to the north

Key Points

- First round of reconnaissance drilling at the Cameron Well prospect within the Mount Morgans Gold Project has returned highly promising results
- Drilling has extended the shallow Cameron Well gold-in-regolith anomaly from 2km x 1km to 2.5km x 2km and it remains open to the north
- The high tenor of widespread anomalism (+1.5 gram.metre) identified from 100m x 100m spaced aircore drilling exceeds Dacian's expectations and highlights the significant potential of Cameron Well
- Drilling reveals the presence of syenite, which is a key host rock for gold present at the +1.5 Moz Jupiter deposit at Mt Morgans and the nearby +8 Moz Wallaby deposit
- Further reconnaissance drilling to start shortly to extend Cameron Well to the north and identify high-grade targets for RC drilling
- Drilling is continuing on the Callisto and Jupiter regional prospects
- Mt Morgans Feasibility Study progressing on track and now in its final stages for delivery in Q4

Dacian Gold Limited (ASX: DCN) is pleased to advise that reconnaissance aircore drilling at the Cameron Well Prospect within its 100%-owned Mount Morgans Gold Project in Western Australia has returned highly encouraging results and expanded the already significant gold-in-regolith anomaly.

The drilling results have expanded the size of the anomaly at Cameron Well to 2.5km x 2km and show that it is continuously developed over this area.

Cameron Well lies just 6km east of the 1.6 million-ounce Westralia Deposit and 10km north-west of the +1.5 million-ounce Jupiter Deposit at the Mt Morgans Gold Project in WA.

Dacian Gold Executive Chairman Rohan Williams said the results highlighted the prospectivity of Cameron Well and the significant exploration potential of the broader Mt Morgans gold field.

"These results tick all the key boxes for early-stage exploration and exceed our expectations on several levels," Mr Williams said.

“The increased size of the gold-in-regolith anomaly, its continuity, the strongly anomalous assay results, and the presence of syenite all paint a very promising picture of both Cameron Well and the significant upside of our wider Mt Morgans gold field.”

“The ongoing reconnaissance drilling, followed by RC drilling will provide strong news-flow from Cameron Well at the same time as we continue the drilling at Callisto and complete the Feasibility Study on the development of the Mount Morgans Gold Project.”

“Maintaining an ongoing and aggressive exploration program at Mt Morgans remains one of Dacian’s core corporate objectives,” Mr Williams said.

“We have already had considerable success in discovering over 1 million ounces at each of Westralia and Jupiter over the last three years,” he said. “And while we are in the final stages of completing a Definitive Feasibility on these two projects for Q4 of this year, it is important that we continue to explore aggressively to find more gold mines which we are confident this gold field can deliver.”

Background and Previous Exploration

Since Dacian Gold’s IPO in November 2012, the Company’s focus has been on the considerable exploration success it has had at its Westralia and Jupiter Deposit, both of which are now the subject of a Definitive Feasibility Study on a +200,000 ounce per annum project due for completion in Q4 CY2016.

As part of the Company’s commitment to aggressively pursue new discoveries at Mt Morgans, it has recently commenced reconnaissance exploration drilling programs on the Cameron Well, Callisto and Jupiter Regional Prospects.

This announcement describes the results of a 133-hole, 9,851m aircore drilling program at Cameron Well. Drilling is continuing on the Callisto and Jupiter Regional Prospects and results of these programs will be released to the market once they come to hand.

Cameron Well was previously drilled from the early 1990s through to 2001 and, up until the commencement of drilling by Dacian Gold, has not seen any exploration programs at the prospect for over 15 years. Exploration work completed in 1990 comprised a surface LAG geochemical survey over a small section of Cameron Well which was followed by the drilling of 844 shallow drill holes over a larger area covering 4km x 2.5km.

The 1990 LAG geochemical survey collected and assayed surface material between 2.0mm to 5.6mm in size on an approximately 100m x 50m grid over tenement M39/287. The survey results are shown below in Figure 1 and outline a coherent north-east oriented surface geochemical anomaly measuring 2km x 1km above a 30ppb lower threshold. Individual sample results up to 800ppb Au (0.8 g/t Au) support the north-east trend of the geochemical anomaly.

Drilling over selected areas of the surface geochemical LAG anomaly and areas away from the LAG anomaly took place between 1990 and 2001. Analysis by Dacian Gold geologists has confirmed that 396 of the 844 drill holes from this period covering an area measuring 4km x 2.5km are ineffective drill tests.



The cause of the ineffective drill tests is due to a combination of: many of the historical holes are only 6m deep “vacuum” holes which didn’t properly test the full extent of the regolith for gold anomalism; certain holes were drilled to a set depth of, for example 20m or 40m deep, and did not fully test the regolith for gold dispersion; or holes that were drilled to the base of the regolith but only collected a single sample for assay from the bottom of the hole – again an ineffective test of the full extent of the regolith for gold dispersion.

Given the large proportion of ineffective drill holes, it is apparent that significant tracts of the original drill coverage areas at Cameron Well are still considered unexplored, including a 1km strike of the surface geochemical LAG anomaly described above, and seen on Figure 1.

Logging of the historic 1990s RAB drilling has identified that syenite is present in several of the drill holes. Surface mapping of the Cameron Well area has also identified syenite exposures, including around the old workings shown in Figure 1 where a cluster of drilling lies to the south-west.

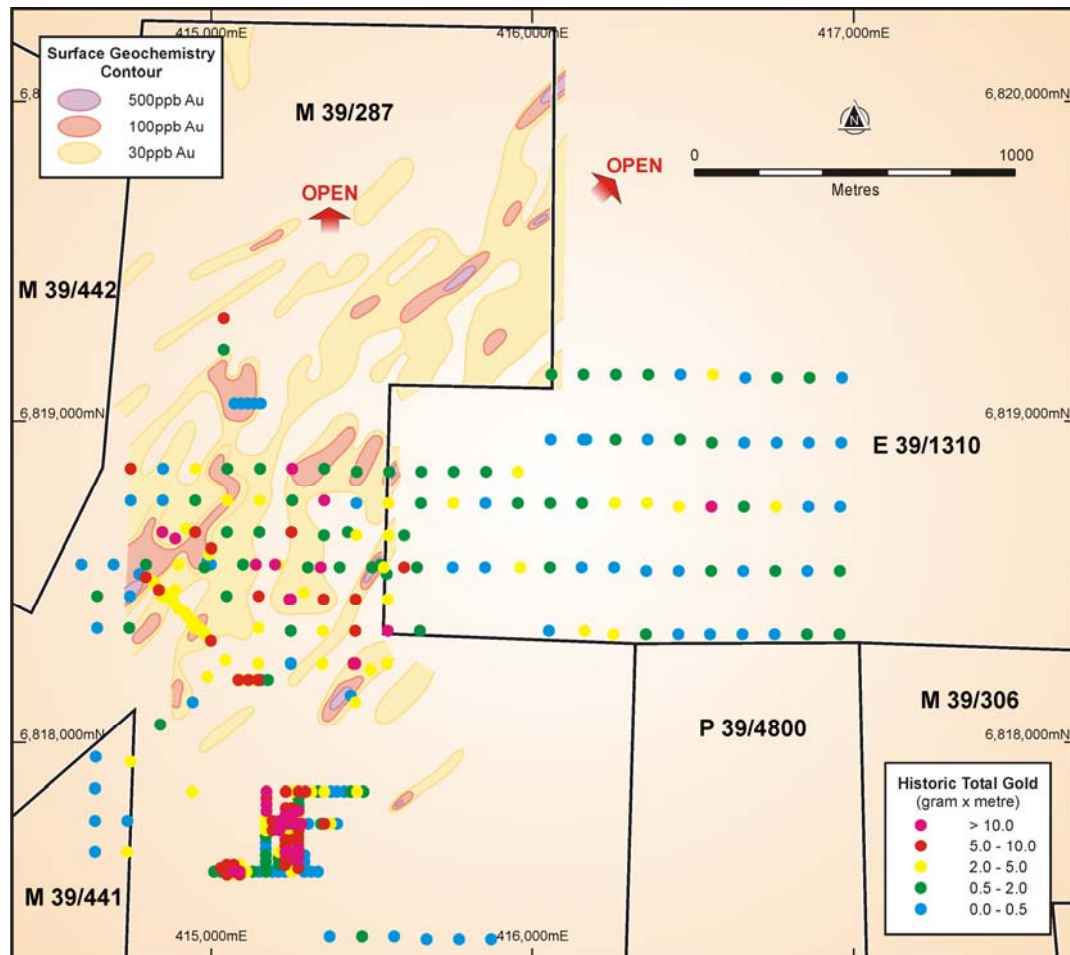


Figure 1: Surface LAG geochemical survey completed over a 100m x 50m grid on M39/287 defining strong gold anomalism oriented in a north-east direction over an area measuring 2.5km x 1km. Also shown is the extent of effective reconnaissance RAB drill holes completed during the 1990s; colour-coded for total gold intersected in the drill hole (see text for description). The cluster of drilling in the lower-left (south-west) part of the image occurs around the site of old gold workings.

The presence of syenite and gold mineralisation in the Mt Morgans gold field is significant as it is this combination which gives rise to the +1.5 million ounce Jupiter Deposit and the nearby +8 million ounce Wallaby Deposit. It is likely that when the majority of the drilling at Cameron Well in the 1990s was undertaken, the significance of syenite and gold mineralisation was not well understood, as the original Jupiter mine didn't commence development until after the reconnaissance drilling at Cameron Well was completed and the world-class Wallaby gold deposit was not found until 1998.

Cameron Well Reconnaissance Drill Program and Results

As noted above, Dacian Gold has recently completed a 133-hole, 9,851m reconnaissance aircore drilling program at Cameron Well, which is the subject of this announcement. The aim of the drilling program was to in-fill the very broad 200m x 100m historical RAB drilling to 100m x 100m drill centres (see Figure 1) and to extend the size of the existing anomaly into areas not previously drilled tested.

Figure 2 below shows the results of the Dacian Gold drilling as well as the effective historical drilling from the 1990s. All drill holes in both Figures 1 and 2 are coded based on the total gold in the drill hole, above a lower limit threshold.

Dacian Gold believes calculating the total gold in wide-spaced reconnaissance drill holes that typically collect samples over 4m intervals has more benefit to understanding the nature of gold dispersion in the regolith, than identifying the single maximum gold assay result from the drill hole, which is a common method of showing gold presence in the regolith.

At Cameron Well, Dacian Gold has introduced coding each drill hole with the total gold intersected in the hole above a lower limit of 0.1 gram.metres for a single assay result. The 0.1 gram.metres lower threshold can be obtained by a 1m @ 0.1 g/t intersection ($1\text{m} \times 0.1 \text{ g/t} = 0.1 \text{ gram.metres}$).

For all drill holes in Figures 1 and 2, each hole had all its sample intervals that were greater than 0.1 gram.metres added together to produce a gram.metre aggregate for the entire hole. An example of a single drill hole that collected drill samples over 4m intervals returning 4m @ 0.2g/t Au, 4m @ 0.6g/t Au and 8m @ 0.15g/t Au would yield a total gold in drill hole of 4.4 gram.metres: $((4 \times 0.2) + (4 \times 0.6) + (8 \times 0.15)) = 4.4$. In Figures 1 and 2 this drill hole would be coloured as a yellow dot (2.0-5.0 gram.metres).

The key outcomes from the drilling completed to date at Cameron Well are:

- Wide-spaced drilling of mostly 100m x 100m spaced drill holes has confirmed the existence of a significant gold-in-regolith anomaly associated, in part, with known syenites.
- The tenor of the widespread anomalism is very high given the broadly spaced nature of the drilling. Individual 100m spaced drill holes returning total gold results of in excess of 2 gram.metres (see Figure 2) developed over 2.5km x 2km exceeds Dacian Gold's expectation of gold anomalism from 100m x 100m drill centres.
- Despite the significant size of the gold-in-regolith anomaly measuring 2.5km x 2km, it remains open to the north in areas where a 1990 surface LAG geochemical survey yielded strong levels of anomalism.
- Wide-spaced drilling over the surface LAG geochemical anomaly confirms gold-in-regolith beneath the surface anomaly.

- Very little RC drilling exists over the entire 2.5km x 2km anomaly with only 18 holes for 2,335m having been drilled to test deeper parts of the prospect. There are no diamond drill holes at Cameron Well.

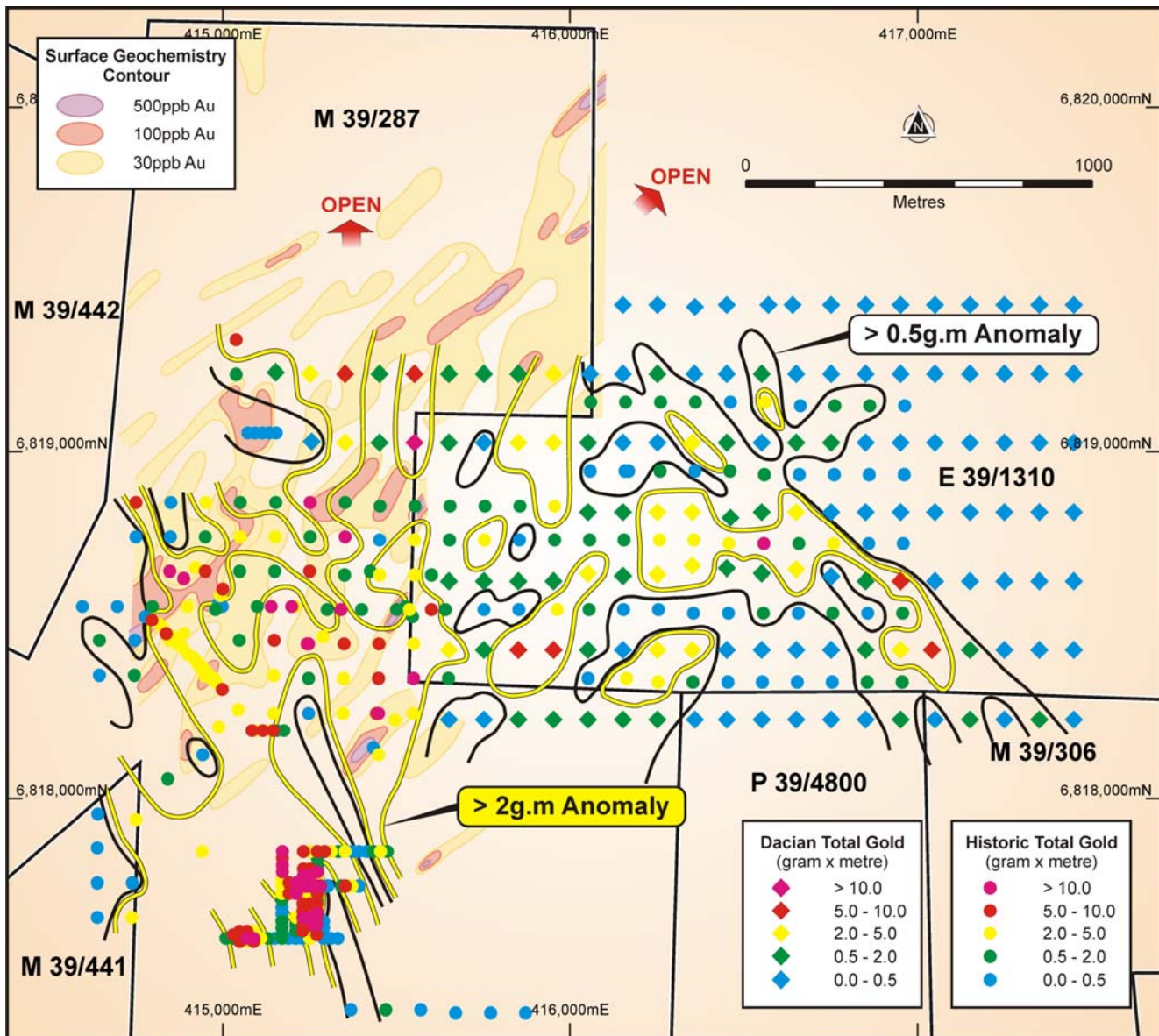


Figure 2: Extent of reconnaissance drilling completed at Cameron Well showing an extensive gold-in-regolith anomaly measuring 2.5km x 2km in size and open to the north. Dacian Gold drilling is shown by diamond-shaped hole collar positions (see Figure 1 showing drilling pre Dacian Gold for comparison). All drilling is colour-coded to show the total gold in the drill hole (see text for description) with contours of >2g.m in yellow and >0.5g.m in black. Note the undrilled surface LAG geochemical anomaly to the north confirms the 2.5km x 2km anomaly remains open.

Table 1 is a list of the better 4m composited sample intersections returned from the Company's 133 hole reconnaissance drilling program. As all holes were drilled on a 100m x 100m grid, the high number of strongly anomalous intersections, all of which shown are over 1.5 gram.metre intersections, confirm the

Cameron Well Prospect to be a highly prospective, 2.5km x 2km open-ended and under-explored gold system requiring a significant level of follow-up drilling.

Drill hole	Intersection	From
16CWAC0089	4m @ 1.47 g/t Au	52m
16CWAC0010	4m @ 1.46 g/t Au	44m
16CWAC0072	4m @ 1.30 g/t Au	64m
16CWAC0038	4m @ 1.16 g/t Au	56m
16CWAC0088	4m @ 0.92 g/t Au	44m
16CWAC0065	4m @ 0.84 g/t Au	16m
16CWAC0011	4m @ 0.73 g/t Au	44m
16CWAC0042	12m @ 0.63 g/t Au	60m
16CWAC0006	4m @ 0.63 g/t Au	56m
16CWAC0014	4m @ 0.63 g/t Au	40m
16CWAC0095	4m @ 0.60 g/t Au	52m
16CWAC0008	4m @ 0.51 g/t Au	56m
16CWAC0060	4m @ 0.47 g/t Au	52m
16CWAC0061	12m @ 0.45 g/t Au	76m
16CWAC0035	4m @ 0.41 g/t Au	4m
16CWAC0091	12m @ 0.40 g/t Au	52m
16CWAC0039	8m @ 0.39 g/t Au	52m
16CWAC0036	16m @ 0.27 g/t Au	76m

Table 1: Significant intersections all showing +1.5 gram.metre from the 100m x 100m wide-spaced reconnaissance aircore drilling program at Cameron Well.

Table 2 at the end of this announcement lists the results from all 133 Dacian drill holes and Appendix I details all requisite disclosures.

Next Steps

The follow-up work programs for Cameron Well include:

- Undertake new widespread 100m x 100m RAB/aircore drilling at the northern end of the gold-in-regolith anomaly, which remains open and where significant levels of surface LAG anomalism remain undrilled;
- Identify the more anomalous trends from within the completed 100m x 100m drill coverage that defines the gold-in-regolith anomaly at Cameron Well and undertake 50m x 50m (or closer) in-fill RAB/aircore drilling to better define the higher grade trends;
- Once the higher grade gold-in-regolith trends are identified, prioritise areas for RC and/or diamond bedrock drill testing to test for primary high grade structures and controls.



Table 2 - Cameron Well Exploration Drilling Results

Collar Location and Orientation								Intersection > 0.1 ppm Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
16CWAC0001	AC	415,750	6,818,630	407	73	-90	0	No significant assays			
16CWAC0002	AC	415,650	6,818,630	408	69	-90	0	8	12	4	0.12
16CWAC0003	AC	416,050	6,818,830	407	78	-90	0	76	78	2	0.13
16CWAC0004	AC	416,150	6,818,830	406	86	-90	0	80	84	4	0.12
16CWAC0005	AC	416,250	6,818,830	406	77	-90	0	56	64	8	0.17
								72	75	3	0.20
16CWAC0006	AC	416,350	6,818,830	406	85	-90	0	56	60	4	0.63
								76	80	4	0.10
								84	85	1	0.11
16CWAC0007	AC	415,254	6,819,033	408	63	-90	0	No significant assays			
16CWAC0008	AC	415,350	6,819,030	408	62	-90	0	56	60	4	0.51
16CWAC0009	AC	415,450	6,819,030	408	57	-90	0	40	44	4	0.17
16CWAC0010	AC	415,550	6,819,030	407	80	-90	0	12	16	4	0.11
								44	52	8	0.78
								56	64	8	0.22
16CWAC0011	AC	415,650	6,819,030	407	80	-90	0	76	80	4	0.20
								44	48	4	0.73
16CWAC0012	AC	415,750	6,819,030	407	77	-90	0	64	68	4	0.32
								No significant assays			
16CWAC0013	AC	415,850	6,819,030	407	76	-90	0	52	60	8	0.22
								68	72	4	0.22
16CWAC0014	AC	415,950	6,819,030	406	83	-90	0	40	44	4	0.63
16CWAC0015	AC	416,050	6,819,030	406	83	-90	0	52	56	4	0.29
16CWAC0016	AC	416,150	6,819,030	406	82	-90	0	No significant assays			
16CWAC0017	AC	416,250	6,819,030	406	77	-90	0	76	77	1	0.13
16CWAC0018	AC	416,350	6,819,030	406	86	-90	0	20	24	4	0.24
								28	32	4	0.31
								36	40	4	0.23
16CWAC0019	AC	416,450	6,819,030	406	93	-90	0	8	12	4	0.12
16CWAC0020	AC	416,550	6,819,030	406	82	-90	0	No significant assays			
16CWAC0021	AC	416,650	6,819,030	405	69	-90	0	4	8	4	0.16
								16	20	4	0.12
								64	68	4	0.10
16CWAC0022	AC	416,750	6,819,030	405	77	-90	0	44	48	4	0.13
16CWAC0023	AC	416,850	6,819,030	405	74	-90	0	72	74	2	0.14
16CWAC0024	AC	416,950	6,819,030	405	81	-90	0	No significant assays			
16CWAC0025	AC	417,050	6,819,030	405	81	-90	0	No significant assays			
16CWAC0026	AC	417,150	6,819,030	405	81	-90	0	No significant assays			
16CWAC0027	AC	417,250	6,819,030	405	83	-90	0	No significant assays			
16CWAC0028	AC	417,350	6,819,030	405	86	-90	0	No significant assays			
16CWAC0029	AC	417,450	6,819,030	404	86	-90	0	No significant assays			



Table 2 cont'd - Cameron Well Exploration Drilling Results

Collar Location and Orientation								Intersection >0.1 ppm Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
16CWAC0030	AC	417,450	6,818,830	405	92	-90	0	60	64	4	0.14
16CWAC0031	AC	415,850	6,818,630	407	63	-90	0	52	56	4	0.15
16CWAC0032	AC	415,950	6,818,630	407	71	-90	0	No significant assays			
16CWAC0033	AC	416,050	6,818,653	407	76	-90	0	40	48	8	0.13
16CWAC0034	AC	416,150	6,818,645	407	70	-90	0	60	64	4	0.18
16CWAC0035	AC	416,250	6,818,649	407	74	-90	0	4	8	4	0.41
								72	74	2	0.14
16CWAC0036	AC	416,350	6,818,675	406	81	-90	0	76	80	4	0.43
16CWAC0037	AC	416,450	6,818,668	406	83	-90	0	68	72	4	0.27
								80	83	3	0.13
16CWAC0038	AC	416,550	6,818,653	406	66	-90	0	56	60	4	1.16
16CWAC0039	AC	416,650	6,818,665	406	62	-90	0	52	60	8	0.39
16CWAC0040	AC	416,750	6,818,644	406	67	-90	0	No significant assays			
16CWAC0041	AC	416,850	6,818,630	406	64	-90	0	56	64	8	0.22
16CWAC0042	AC	416,950	6,818,630	405	72	-90	0	0	4	4	0.12
								60	72	12	0.63
16CWAC0043	AC	417,050	6,818,630	405	65	-90	0	No significant assays			
16CWAC0044	AC	417,150	6,818,630	405	72	-90	0	No significant assays			
16CWAC0045	AC	417,250	6,818,630	405	89	-90	0	No significant assays			
16CWAC0046	AC	417,350	6,818,630	405	78	-90	0	No significant assays			
16CWAC0047	AC	417,450	6,818,630	405	85	-90	0	No significant assays			
16CWAC0048	AC	416,460	6,818,814	406	81	-90	0	60	64	4	0.13
								80	81	1	0.18
16CWAC0049	AC	416,550	6,818,830	406	90	-90	0	20	24	4	0.16
16CWAC0050	AC	416,650	6,818,830	406	94	-90	0	20	24	4	0.25
								92	94	2	0.20
16CWAC0051	AC	416,750	6,818,830	405	76	-90	0	No significant assays			
16CWAC0052	AC	416,850	6,818,830	405	51	-90	0	No significant assays			
16CWAC0053	AC	416,950	6,818,830	405	69	-90	0	No significant assays			
16CWAC0054	AC	417,050	6,818,830	405	71	-90	0	No significant assays			
16CWAC0055	AC	417,150	6,818,830	405	71	-90	0	No significant assays			
16CWAC0056	AC	417,250	6,818,830	405	80	-90	0	No significant assays			
16CWAC0057	AC	417,350	6,818,830	405	80	-90	0	No significant assays			
16CWAC0058	AC	415,650	6,818,430	408	76	-90	0	4	8	4	0.19
								36	40	4	0.17
								48	52	4	0.14
								72	76	4	0.14
16CWAC0059	AC	415,750	6,818,430	407	66	-90	0	8	12	4	0.16
16CWAC0060	AC	415,850	6,818,430	407	67	-90	0	8	16	8	0.19
								20	24	4	0.11
								48	64	16	0.27
16CWAC0061	AC	415,950	6,818,430	407	87	-90	0	72	84	12	0.45



Table 2 cont'd - Cameron Well Exploration Drilling Results

Collar Location and Orientation								Intersection >0.1 ppm Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
16CWAC0062	AC	416,050	6,818,430	407	69	-90	0	4	8	4	0.31
16CWAC0063	AC	416,150	6,818,430	407	66	-90	0	No significant assays			
16CWAC0064	AC	416,250	6,818,430	407	59	-90	0	16	20	4	0.32
								48	52	4	0.16
16CWAC0065	AC	416,350	6,818,430	406	64	-90	0	16	20	4	0.83
16CWAC0066	AC	416,450	6,818,430	406	75	-90	0	No significant assays			
16CWAC0067	AC	416,550	6,818,430	406	64	-90	0	No significant assays			
16CWAC0068	AC	416,650	6,818,430	406	62	-90	0	No significant assays			
16CWAC0069	AC	416,750	6,818,430	406	53	-90	0	No significant assays			
16CWAC0070	AC	416,850	6,818,430	406	66	-90	0	No significant assays			
16CWAC0071	AC	416,950	6,818,430	406	64	-90	0	52	56	4	0.10
								60	64	4	0.25
16CWAC0072	AC	417,041	6,818,430	406	77	-90	0	64	77	13	0.58
16CWAC0073	AC	417,150	6,818,430	406	72	-90	0	64	68	4	0.12
16CWAC0074	AC	417,250	6,818,430	406	86	-90	0	No significant assays			
16CWAC0075	AC	417,350	6,818,430	406	82	-90	0	No significant assays			
16CWAC0076	AC	417,450	6,818,430	406	86	-90	0	No significant assays			
16CWAC0077	AC	417,450	6,819,230	404	92	-90	0	No significant assays			
16CWAC0078	AC	417,350	6,819,230	404	86	-90	0	No significant assays			
16CWAC0079	AC	417,250	6,819,230	404	85	-90	0	No significant assays			
16CWAC0080	AC	417,150	6,819,230	404	90	-90	0	No significant assays			
16CWAC0081	AC	417,050	6,819,230	404	83	-90	0	No significant assays			
16CWAC0082	AC	416,950	6,819,230	405	85	-90	0	No significant assays			
16CWAC0083	AC	416,850	6,819,230	405	74	-90	0	No significant assays			
16CWAC0084	AC	416,750	6,819,230	405	82	-90	0	No significant assays			
16CWAC0085	AC	416,650	6,819,230	405	86	-90	0	No significant assays			
16CWAC0086	AC	416,550	6,819,230	405	76	-90	0	64	68	4	0.13
16CWAC0087	AC	415,150	6,819,234	400	83	-90	0	No significant assays			
16CWAC0088	AC	415,250	6,819,230	400	78	-90	0	44	48	4	0.92
16CWAC0089	AC	415,350	6,819,230	400	75	-90	0	52	60	8	0.79
								52	56	4	1.47
16CWAC0090	AC	415,450	6,819,230	400	83	-90	0	44	48	4	0.12
16CWAC0091	AC	415,550	6,819,230	400	73	-90	0	52	56	4	0.57
								60	68	8	0.42
16CWAC0092	AC	415,650	6,819,230	400	59	-90	0	No significant assays			
16CWAC0093	AC	415,750	6,819,230	400	62	-90	0	No significant assays			
16CWAC0094	AC	415,850	6,819,230	400	61	-90	0	4	8	4	0.12
								56	60	4	0.25
16CWAC0095	AC	415,950	6,819,230	400	61	-90	0	52	56	4	0.60
16CWAC0096	AC	416,055	6,819,230	400	70	-90	0	No significant assays			
16CWAC0097	AC	416,150	6,819,230	400	80	-90	0	No significant assays			
16CWAC0098	AC	416,250	6,819,230	400	74	-90	0	No significant assays			



Table 2 cont'd - Cameron Well Exploration Drilling Results

Collar Location and Orientation								Intersection > 0.1 ppm Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
16CWAC0099	AC	416,356	6,819,230	400	86	-90	0	No significant assays			
16CWAC0100	AC	416,450	6,819,230	400	87	-90	0	No significant assays			
16CWAC0101	AC	416,550	6,819,230	400	37	-90	0	No significant assays			
16CWAC0102	AC	416,650	6,819,230	400	66	-90	0	No significant assays			
16CWAC0103	AC	416,357	6,819,425	400	79	-90	0	No significant assays			
16CWAC0104	AC	416,450	6,819,430	400	93	-90	0	No significant assays			
16CWAC0105	AC	416,570	6,819,430	400	86	-90	0	No significant assays			
16CWAC0106	AC	416,639	6,819,430	400	86	-90	0	No significant assays			
16CWAC0107	AC	416,750	6,819,430	400	86	-90	0	No significant assays			
16CWAC0108	AC	416,850	6,819,430	400	85	-90	0	No significant assays			
16CWAC0109	AC	416,950	6,819,430	400	83	-90	0	No significant assays			
16CWAC0110	AC	417,050	6,819,430	400	72	-90	0	No significant assays			
16CWAC0111	AC	417,150	6,819,430	400	79	-90	0	No significant assays			
16CWAC0112	AC	417,250	6,819,430	400	99	-90	0	No significant assays			
16CWAC0113	AC	417,350	6,819,430	400	101	-90	0	No significant assays			
16CWAC0114	AC	417,450	6,819,430	400	101	-90	0	No significant assays			
16CWAC0115	AC	415,650	6,818,230	400	29	-90	0	No significant assays			
16CWAC0116	AC	417,450	6,818,230	400	82	-90	0	No significant assays			
16CWAC0117	AC	417,350	6,818,230	400	82	-90	0	No significant assays			
16CWAC0118	AC	417,250	6,818,230	400	67	-90	0	No significant assays			
16CWAC0119	AC	417,150	6,818,230	400	87	-90	0	72	76	4	0.13
16CWAC0120	AC	417,050	6,818,230	400	86	-90	0	No significant assays			
16CWAC0121	AC	416,950	6,818,230	400	60	-90	0	56	60	4	0.24
16CWAC0122	AC	416,850	6,818,230	400	54	-90	0	No significant assays			
16CWAC0123	AC	416,750	6,818,230	400	58	-90	0	No significant assays			
16CWAC0124	AC	416,650	6,818,230	400	56	-90	0	No significant assays			
16CWAC0125	AC	416,550	6,818,230	400	71	-90	0	No significant assays			
16CWAC0126	AC	416,450	6,818,230	400	46	-90	0	No significant assays			
16CWAC0127	AC	416,358	6,818,230	400	78	-90	0	No significant assays			
16CWAC0128	AC	416,250	6,818,230	400	64	-90	0	48	52	4	0.13
16CWAC0129	AC	416,150	6,818,230	400	36	-90	0	24	28	4	0.13
16CWAC0130	AC	416,050	6,818,230	400	52	-90	0	No significant assays			
16CWAC0131	AC	415,950	6,818,230	400	41	-90	0	No significant assays			
16CWAC0132	AC	415,850	6,818,230	400	63	-90	0	40	44	4	0.13
16CWAC0133	AC	415,750	6,818,230	400	14	-90	0	No significant assays			

For and on behalf of the Board

Rohan Williams
Executive Chairman

About Dacian Gold Limited

The Mt Morgans Gold Project hosts high grade Mineral Resources of 3.3 million ounces at an average grade of 2.3 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, Barry Patterson and Ian Cochrane as non-executive directors.

Dacian Gold's strategy at Mt Morgans is evolving toward potential mine development. It has identified two large mineralised systems at Westralia and Jupiter where it believes simultaneous mine development at each site is a possibility, and will be the subject of ongoing drilling and feasibility studies.

Dacian Gold is fully funded to complete the MMGP Feasibility Study currently underway and maintain an active exploration program aimed at identifying new, high value mineral resources with the Mt Morgans gold project.

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

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Appendix I

Mount Morgans Gold Project Mineral Resources as at 28 July 2016

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	-	-	-	-	-	-	532,000	2.0	33,000	532,000	2.0	33,000
Jupiter	0.5	994,000	1.7	54,000	22,889,000	1.4	1,006,000	5,739,000	1.1	197,000	29,623,000	1.3	1,257,000
Jupiter UG	1.5	-	-	-	-	-	-	530,000	2.0	34,000	530,000	2.0	34,000
Jupiter LG Stockpile	0.5	3,494,000	0.5	58,000	-	-	-	-	-	-	3,494,000	0.5	58,000
Westralia	2.0	409,000	5.0	65,000	4,769,000	5.5	840,000	3,449,000	6.5	715,000	8,626,000	5.8	1,621,000
Craic*	0.5	-	-	-	69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	2.0	367,000	5.8	68,000	404,000	5.3	69,000	482,000	4.7	73,000	1,253,000	5.2	210,000
Ramornie	2.0	-	-	-	156,000	4.1	21,000	285,000	3.9	36,000	442,000	4.0	57,000
Total		5,263,000	1.5	246,000	28,287,000	2.1	1,954,000	11,138,000	3.1	1,115,000	44,688,000	2.3	3,315,000

* JORC 2004

Mt Morgans Gold Project Ore Reserves as at 15 September 2015

Deposit	Cut-off Grade Au g/t	Proved			Probable			Total		
		Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
Craic	3.9	-	-	-	28,000	9.2	8,000	28,000	9.2	8,000
Total		-	-	-	28,000	9.2	8,000	28,000	9.2	8,000

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 Westralia Deposit Mineral Resource (see ASX announcement 28 July 2016), Jupiter Prospect (see ASX Announcement 19 July 2016) and Transvaal Mineral Resources (see ASX announcement 16th September, 2015) 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 the Jupiter Low Grade Stockpile (see ASX announcement – 16th September, 2015) and 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 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 Williams 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 Westralia, Jupiter, Jupiter Low Grade Stockpile, Transvaal, 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.

Where the Company refers to the Westralia Deposit Mineral Resource in this report (referencing this release made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the resource estimate with that announcement 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 Westralia Deposit – see ASX announcement 28 July 2016, Jupiter – see ASX announcement 19 July 2016; Transvaal and Jupiter LG stockpile Mineral Resources – see ASX announcement 16th September, 2015 and Ramornie Mineral Resource, 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 II – 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 at Cameron Well on the Mt Morgans Gold Project.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>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.</i> 	<ul style="list-style-type: none"> Dacian utilised aircore (AC) drilling and all holes were drilled vertically. Dacian aircore drilling was sampled as 4m composite samples using a spear to produce a 2–3kg sample. The full length of each hole was sampled. Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce a 50g charge for fire assay. Historically, Cameron Well has been drilled and sampled by numerous companies. RAB and RC drilling was completed in several campaigns between 1990 and 2001 by Dominion, Plutonic, Homestake and Barrick. Historically, the full length of each RC hole was sampled. The full length of most of the RAB holes was sampled however certain RAB holes had only a single sample collected at the bottom of the hole. Such holes were deemed ineffective and excluded. Historic samples were submitted to a contract laboratory for crushing and pulverising to produce a pulp for fire assay or aqua regia digestion with an AAS finish. Historically surface geochemistry was undertaken where 693 lag samples were collected in 1990. The lag samples were gritty residual soils within the size fraction –5.6mm to +2.0mm and were analysed to ppb detection limits by Genalysis. No further information was given from the historical report.
Drilling techniques	<ul style="list-style-type: none"> <i>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</i> 	<ul style="list-style-type: none"> Dacian AC holes were drilled with an AC drilling rig and a 3 ½" aircore bit was used Historically, RAB holes were drilled by Challenge and Kennedy drilling using a 3

Criteria	JORC Code explanation	Commentary
	<i>tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<p>½" bit.</p> <ul style="list-style-type: none"> Historically, RC holes were drilled by Drillcorp and Redmond Drilling using a 5 ½" bit.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> Recoveries from Dacian AC drilling were generally 80–90%, though occasional near surface samples have recoveries of 20–50%. Samples were typically dry to damp with minor wet samples. Recoveries were not determined from historical reports. One metre samples were collected from a cyclone into a plastic bucket and then laid out on the ground in rows of 10 or 20. This is similar for Dacian AC and historic RAB drilling. Historically, one metre samples were collected from a cyclone and riffle split for RC drilling. Aircore and RAB drilling is designed as a early stage reconnaissance tool to define anomalism in the regolith. Sample recovery does not impact identification of anomalism.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> All Dacian drill holes were geologically logged in full by Dacian geologists. All historic drill holes were geologically logged in full by previous company geologists.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> 	<ul style="list-style-type: none"> Recoveries from Dacian AC drilling were generally 80–90%, though occasional near surface samples have recoveries of 20–50%. Samples were typically dry to damp with minor wet samples. One metre samples were collected from a cyclone into a plastic bucket and then laid out on the ground in rows of 10 or 20. Dacian aircore drilling was sampled as 4m composite samples using a spear to produce a 2–3kg sample. Recoveries and nature of sampling i.e. spear or grab; were not determined

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>from historical reports.</p> <ul style="list-style-type: none"> Dacian aircore sample preparation was conducted by Intertek Genalysis in Maddington, WA. After drying, the sample is subject to a primary crush, then pulverised to that 90% passing 75µm. Historically, RAB and RC samples were submitted to contract labs including Analabs, Minlabs, Amdel and Genalysis for fire assay and aqua regia digestion with an AAS finish. Dacian and historic 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. There is no recorded QAQC information for the 1990 lag samples in the historic report.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> For Dacian drilling, the analytical technique used was a 50g Lead collection fire assay. Analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. This is a full digestion technique. Samples were analysed at Intertek Genalysis in Maddington, Western Australia. For Dacian drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 90% passing 75µm was being attained. For Dacian aircore drilling, QAQC procedures involved the use of certified reference materials (1 in 50) and blanks (1 in 50). Results were assessed as each laboratory batch was received and were acceptable in all cases. Limited information is available to verify the nature and quality of assay data from historical geological reports. RAB samples are used in early reconnaissance exploration to identify gold anomalism in the regolith. Unable to verify laboratory QAQC procedures from historical geological reports

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates for Dacian samples. Certified reference materials demonstrate that sample assay values are accurate. Umpire laboratory testwork was completed in January 2014 and May 2016 over mineralised intersections with good correlation of results. The Intertek preparation lab in Kalgoorlie was audited by Dacian in January 2016.
Verification of sampling & assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intersections were visually field verified by company geologists. No twin holes were drilled as this is not considered appropriate for early stage reconnaissance exploration. 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. Historic primary data was captured in the Dacian Data Shed database. Hard copy logs have been reviewed in the company library. No adjustment to historical assay data has been undertaken.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All Dacian hole collars were surveyed in MGA94 Zone 51 grid using handheld GPS which is considered appropriate for early stage exploration. Historical hole collars have been verified in the field with +/- 5 to 25m accuracy. Early stage Dacian aircore and historic RAB and RC exploration holes were not downhole surveyed. Topographic surface prepared from detailed ground and mine surveys.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> 	<ul style="list-style-type: none"> At Cameron Well, the Dacian drilling has a nominal spacing of approximately 200m (north-south) to 100m (east-west). Historical RAB and RC drilling covers a 2.5 x 2.0km area on grids from 20 - 200m to 20 - 100m grids. The drilling subject to this announcement has not been used to prepare Mineral

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<p>Resource estimates.</p> <ul style="list-style-type: none"> The 1990 lag samples were sampled on a 100 x 50m grid covering most of M39/287.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> At Cameron Well, all Dacian aircore holes were drilled vertically, so that intersections are orthogonal to the expected trend of regolith anomalism. Historical RAB and RC drilling are drilled vertically and orientated 60 degrees to the west and north. This is early stage drilling and the orientation of sampling to mineralisation is not known.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Chain of custody is managed by Dacian. Samples are stored on site until collected for transport to Intertek 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. Historic chain of custody was not detailed in the historic reports.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> A RungePincockMinarco (RPM) consultant reviewed RC and diamond core sampling techniques in January 2016 and concluded that sampling techniques are satisfactory. No sample audit information was found for historic drill holes or lag samples.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Cameron Well drilling is located within E39/1310, M39/287, P39/4800 and M39/306, which is wholly owned by Dacian and subject to a 1% capped third party production royalty. M39/306 is subject to 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> At Cameron Well, previous companies have explored the area include Whim Creek Consolidated NL, Dominion Mining, Plutonic Resources, Homestake Gold and Barrick Gold Corporation. There are 18 RC holes drilled into the Cameron Well prospect for 2,335m by the previous owners.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Cameron Well prospect is interpreted to comprise structurally controlled meso-thermal gold mineralisation related to syenite intrusions within altered basalt.
Drill hole information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in Tables 1 and 2 in the body of this ASX release. All information regarding Dacian drilling at Cameron Well is reported in this release. Reporting of intersection widths in Figures and summary tables is rounded to the nearest 1m. Shallow vacuum holes ranging in depth from 1–13m averaging 6m depth have been excluded from the report. These holes had one single bottom of the hole gold assay and due to their shallow depths were deemed ineffective as they did not test the full extent of the regolith for gold anomalism. This data has been excluded from the figures. Ineffective set depth RAB holes (20–40m depth) or RAB holes drilled but with only one sample collected at the bottom of the hole for assay were excluded. These holes were deemed ineffective in testing the full

Criteria	JORC Code explanation	Commentary
		extent of the regolith for gold anomalism.
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Exploration results are reported as length weighted averages of the individual sample intervals. Zones of higher grade gold mineralisation have been separately reported in the tables in the body of this ASX release. No high grade cuts have been applied to the reporting of exploration results. Intersections have been reported using a 0.1g/t lower cut-off. No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> At Cameron Well, all Dacian holes were drilled vertically, so that intersections are orthogonal to the expected trend of anomalism in the regolith. Historical RAB and RC drilling are drilled vertically and orientated 60 degrees to the west and north. This is early stage drilling and the orientation of sampling to mineralisation is not known.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Relevant diagrams have been included within the main body of text.
Balanced Reporting	<ul style="list-style-type: none"> <i>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.</i> <i>Where comprehensive reporting of all 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.</i> 	<ul style="list-style-type: none"> All exploration results have been reported.
Other substantive exploration	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological</i> 	<ul style="list-style-type: none"> All interpretations for Cameron Well mineralisation are consistent with observations made and information

Criteria	JORC Code explanation	Commentary
<i>data</i>	<i>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.</i>	gained during previous exploration at the project.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> At Cameron Well, further widespread 100x 100 m and infill (50 x 50m) aircore drilling is planned to define further anomalism. Bedrock RC and/or diamond drilling to test for primary high grade structures and controls is planned. Refer to diagrams in the body of this release.