08 FEBRUARY 2016

SPECTACULAR RESULTS FROM JUPITER DRILL-OUT HIGHLIGHT POTENTIAL FOR FURTHER RESOURCE GROWTH AT MT MORGANS GOLD PROJECT

First set of results point to the combining of the three potential open pit designs at Jupiter Prospect into a single large open pit measuring 1.8km long

KEY POINTS

- Outstanding initial results from 310 hole in-fill and extensional drilling program at the Jupiter Prospect highlight potential to increase the current 1.1Moz Resource
- Results include three intersections from the Cornwall Shear Zone which are the highest grade results yet seen at Jupiter:
  - **3m @ 106.9 g/t Au** from 72m
  - **8m @ 26.3 g/t Au** from 104m
  - **67m @ 5.0 g/t Au** from 145m (estimated true thickness is 35m)
- Additional thick intercepts returned from both within and outside the existing three potential open pit designs at Jupiter, with significant results including:
  - **50m @ 1.5 g/t Au** from 98m in 16JURC217
  - **3m @ 12.3 g/t Au** from 87m in 15JURC209
  - **26m @ 1.1 g/t Au** from 106m in 16JURC147
  - **11m @ 2.2 g/t Au** from 30m in 16JURC211
  - **10m @ 1.2 g/t Au** from 80m and **5m @ 5.1 g/t Au** from 154m in 16JURC313
  - **10m @ 2.3 g/t Au** from 246m in 16JURC143
  - **10m @ 2.0 g/t Au** from 6m in 16JURC216
  - **5m @ 3.3 g/t Au** from 11m in 15JURC209
- Some of the results come from relatively untested areas between the three conceptual open pit designs, highlighting the potential for them to merge into a single large 1.8km-long open pit
- Results will be included in an updated Jupiter Mineral Resource estimate scheduled for the June 2016 quarter
- This revised resource will underpin updated mine optimisation studies for Jupiter to be included in the Mt Morgans Feasibility Study due for completion in the December 2016 quarter
- Drilling continuing with 7 rigs on 24 hour double shift and 2 on single-shift

Dacian Gold Ltd ("Dacian Gold" or "the Company") (ASX: DCN) is pleased to announce that it has received highly encouraging initial results from the ongoing 310-hole infill and resource-extension drilling program at the Jupiter Prospect, part of its 100%-owned Mount Morgans Gold Project (MMGP) in Western Australia.

The Company has so far received assay results for 138 RC drill holes (for 13,640m) since drilling commenced in mid-December 2015.

Numerous significant results have been received including some of the highest grade results yet returned from any drilling at Jupiter. Numerous significant results have also been received from both within and outside the three potential open pit designs used in the 2015 MMGP Scoping Study (see ASX announcement 30 September 2015), confirming the potential for significant extensions to the Jupiter Mineral Resource.

Dacian Gold Executive Chairman Rohan Williams said the Company's 80,000m resource in-fill and extensional drilling program at Mount Morgans was off to a strong start, with the initial batch of results from Jupiter confirming excellent continuity of mineralisation and clearly demonstrating the significant upside to the existing Mineral Resource.

"The drilling so far has delivered some impressive results on a number of fronts, highlighting the potential for significant extensions to the existing 1Moz resource which formed part of our 2015 Scoping Study and which was the basis for the three potential open pit designs at Jupiter.

"Some of the results highlight the potential for these three pits – Doublejay, Heffernans and Ganymede – to merge into a single large open pit measuring some 1.8km in length." Mr Williams said.

"The new results will be incorporated into a revised resource estimate for Jupiter due for completion next quarter. Ultimately this will be included in the MMGP Feasibility Study due for completion by the end of this year, which will underpin our overall objective of becoming a significant mid-tier gold producer at a targeted rate of +220,000ozpa by 2018."

BACKGROUND

Dacian Gold is currently in the process of completing an 80,000m RC and diamond drill-out program at the Westralia and Jupiter Prospects, part of the Mount Morgans Gold Project. Mineral Resources from both Westralia and Jupiter were used in the MMGP Scoping Study, completed last year.

Key outcomes from the MMGP Scoping Study showed the MMGP has the potential to deliver an initial 7 year life-of-mine producing 1.2 million ounces of gold at an AISC of A$929/oz. Proposed mining at the Jupiter Prospect is estimated to produce 483,000 ounces and 745,000 ounces is estimated to be produced from the Westralia Prospect.

Subsequent to completing the MMGP Scoping Study, Dacian Gold raised $25 million in a fully underwritten equity capital raising (see ASX announcement 1 December 2015). The purpose of the $25 million capital raising was:

- To fund the MMGP Feasibility Study due for completion at the end of CY2016;
- To complete an 80,000m RC and diamond drilling program to improve the geological confidence of the Mineral Resources considered in the MMGP Scoping Study;
- Continue to aggressively explore the MMGP for new discoveries; and
- General corporate expenses.

The 80,000m RC and diamond drill out program comprises 129 diamond drill holes (for approximately 50,000m) at Westralia and 310 RC drill holes (for approximately 30,000m) at Jupiter.

This announcement encompasses the results from the first 138 Jupiter drill holes (for 13,640m) since drilling commenced in mid-December. The drill results in this announcement are from holes drilled over a strike length of 1,880m of the continuously mineralised Jupiter Mineral Resource.

OBJECTIVES FOR THE 30,000 METRE JUPITER DRILL-OUT

The principal objectives of the 30,000m drill-out on the Jupiter Prospect are to:

1. Complete the 40m x 40m drill pattern over the Jupiter Mineral Resource inside the three potential open pit designs of the MMGP Scoping Study, over a strike length of 1.8km.
2. Confirm the mineralised limits of the Mineral Resources adjacent to the Heffernans, Doublejay and Ganymede potential open pit designs that were used in the MMGP Scoping Study.
3. Drill test for new mineralised positions outside the existing Mineral Resources that may, if confirmed, increase the size of the potential open pits defined in the MMGP Scoping Study. Such areas include:
    a. In the relatively untested area in between the Doublejay and Heffernans potential open pits, see Figure 1, and
    b. Where the Cornwall Shear Zone (CSZ) is interpreted to exist west of the Doublejay open pit.
4. Commence sterilisation drilling in areas where infrastructure may be considered (eg treatment plant site).
5. Commence a 4,400m diamond drilling program for geotechnical assessment of the proposed open pit designs.

Figure 1 shows the 30,000m drill program in relation to the existing Mineral Resource and the potential open pits as designed during the MMGP Scoping Study.

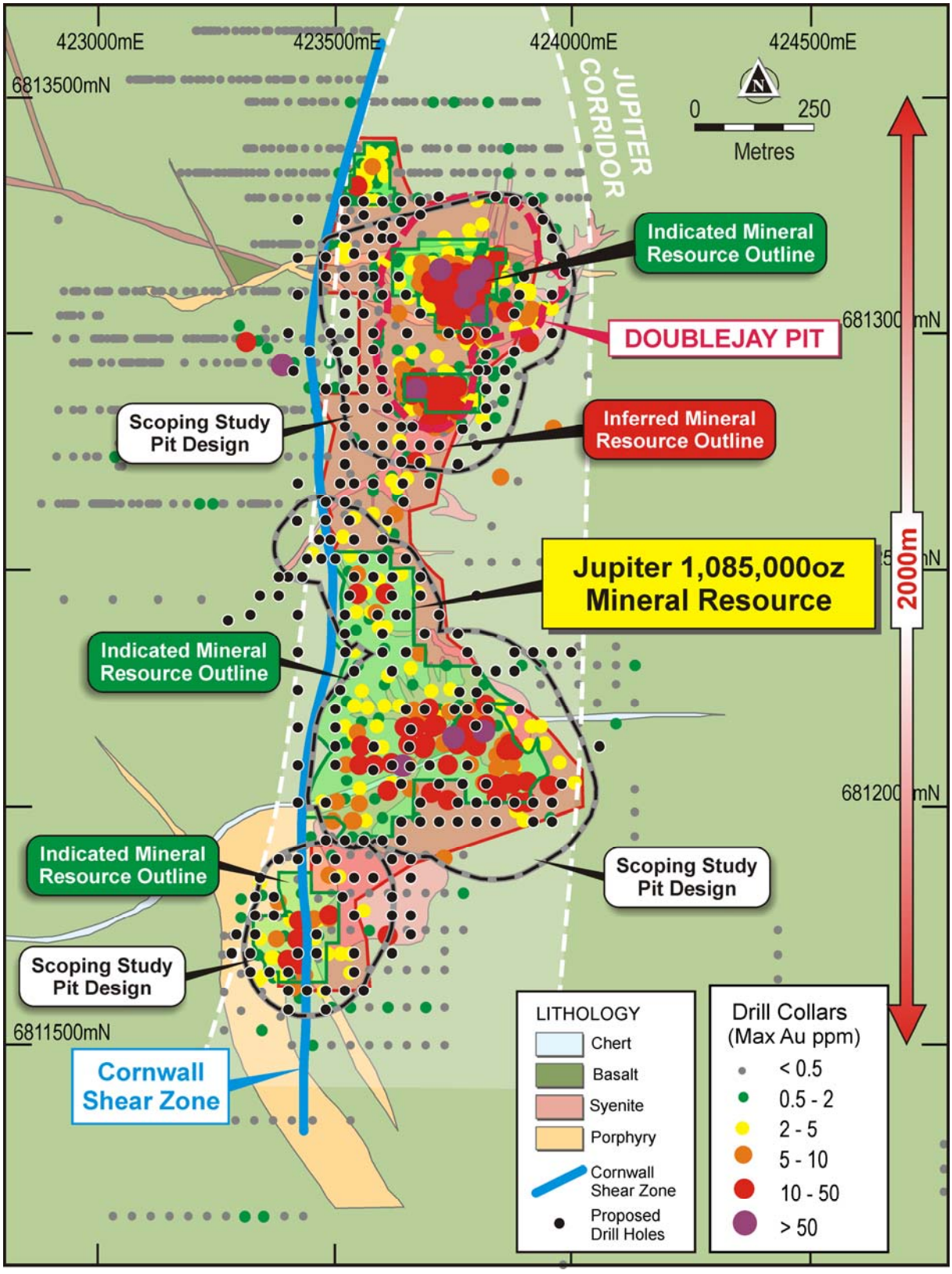

Figure 1: Planned drilling program at Jupiter (black dots) overlaying existing Mineral Resources. Also shown are the three conceptual open pit designs (from north to south: Doublejay, Heffernans and Ganymede) from the MMGP Scoping Study.

RESULTS FROM THE JUPITER DRILL-OUT

Numerous drill intersections have been returned from the 138 holes for 13,640m that have been completed to date. Table 4 lists all the results from the drilling completed to date.

Key results from Objective points 1, 2 and 3, as described above, are detailed in the following sections.

1. Infill Drilling Within Potential Open Pit Designs

The majority of drilling planned in the 30,000m Jupiter drill out was to complete the 40m x 40m drill out of the 1.8km long Mineral Resource that sits within the potential MMGP Scoping Study open pit designs as shown in Figure 1. Given that the majority of the existing Jupiter Mineral Resource was already classified as Indicated Resource, the planned infill drilling was designed to increase the balance of the resource base classification from Inferred to Indicated.

Table 1 below lists the significant intersections returned from infill drilling over the potential Heffernans and Doublejay open pits. Drill results that are still to be returned include drilling from the northern half of the potential Doublejay open pit and all of the drilling from the potential Ganymede open pit.

The highlight of the infill drilling to date is 15JURC137 which intersected **3m @ 106.9 g/t Au** from 72m on the Cornwall Shear Zone (CSZ) at the southern end of the Heffernans open pit. This result is **the highest grade yet returned from the CSZ** and demonstrates its ability to yield very high grades.

Other drilling results shown in Table 1 are in line with the adjacent existing intersections.

Drill hole	Intersection	From	Comments
15JURC131	12m @ 1.2 g/t Au	148m	CSZ intersection from within Heffernans open pit
15JURC137	**3m @ 106.9 g/t Au**	**72m**	**CSZ intersection from within Heffernans open pit**
15JURC139	2m @ 3.6 g/t Au	85m	CSZ intersection from within Heffernans open pit
16JURC143	22m @ 0.8 g/t Au	204m	Footwall mineralisation near base of Heffernans open pit
16JURC145	30m @ 0.8 g/t Au	121m	CSZ mineralisation within Heffernans open pit
16JURC146	3m @ 3.8 g/t Au	2m	At surface mineralisation within Heffernans pit
16JURC147	26m @ 1.1 g/t Au	106m	Hangingwall intersection within Heffernans pit
16JURC151	5m @ 3.4 g/t Au	43m	Hangingwall intersection within Heffernans pit
16JURC152	5m @ 1.7 g/t Au	112m	Hangingwall intersection within Heffernans pit
15JURC186	6m @ 2.5 g/t Au	51m	Mineralised syenite dyke at north end of Heffernans open pit
15JURC192	8m @ 1.1 g/t Au	30m	Shallow CSZ at north end of Heffernans pit
15JURC193	8m @ 1.7 g/t Au	40m	CSZ at north end of Heffernans open pit
15JURC201	4m @ 2.8 g/t Au	9m	Mineralised syenite dyke at north end of Heffernans open pit
16JURC227	9m @ 2.4 g/t Au	1m	Hangingwall intersection at southern end of Doublejay open pit
16JURC233	17m @ 0.8 g/t Au	7m	Hangingwall intersection within Doublejay pit

Table 1: Significant results from the infill drilling program within conceptual open pit designs used in the MMGP Scoping Study. Note reference to footwall / hangingwall is footwall / hangingwall to the CSZ.

2. Confirm the Mineralised Limits Associated with the Potential Open Pits

The Company has also drilled numerous holes to confirm the limits of the Jupiter Mineral Resources used in the MMGP Scoping Study potential open pit designs. This drilling comprises a combination of shallow holes around the crest of the potential open pits, as well as deeper holes testing for down-dip resource extensions. Success in this resource-extension drilling may allow for larger open pit designs.

Table 2 below lists several of the significant intersections that have been returned from this form of drill testing.

Drill hole	Intersection	From	Comments
14JURC035	5m @ 2.0 g/t Au	199m	Footwall mineralisation 20m below eastern wall of Heffernans open pit
15JUDD044	12.5m @ 1.0 g/t Au	225m	Footwall lode 70m below Heffernans open pit
15JUDD053	5m @ 2.6 g/t Au	212m	Footwall lode 20m below Heffernans open pit
15JURC107	4m @ 2.7 g/t Au	23m	Shallow CSZ intersection between Ganymede and Heffernans open pits
15JURC114	**8m @ 26.3 g/t Au**	**104m**	**CSZ intersection 40m below southern wall of Heffernans open pit**
16JURC143	10m @ 2.3 g/t Au	246m	Footwall lode 40m below Heffernans open pit
16JURC147	11m @ 1.3 g/t Au	151m	CSZ east of pit wall at Heffernans
15JURC189	9m @ 1.8 g/t Au	42m	Footwall mineralisation in syenite dyke west of northern end of Heffernans open pit
16JURC194	5m @ 3.2 g/t Au	62m	CSZ 20m outside of east wall of north end of Heffernans open pit
15JURC199	6m @ 6.6 g/t Au	85m	Mineralised syenite dyke 40m below north end of Heffernans open pit
16JURC234	7m @ 2.7 g/t Au	118m	Footwall mineralisation 40m below base of Doublejay open pit
16JURC236	3m @ 3.1 g/t Au	148m	CSZ intersection 30m below base of south wall of Doublejay pit
16JURC239	11m @ 1.2 g/t Au	42m	CSZ intersection 20m below west wall of Doublejay open pit
16JURC264	**67m @ 5.0 g/t Au***	**121m**	**CSZ intersection extending 25m below base of Doublejay open pit**
16JURC313	10m @ 1.2 g/t Au	80m	CSZ intersection immediately below floor of Doublejay open pit
16JURC313	5m @ 5.1 g/t Au	154m	Footwall intersection 60m below the base of Doublejay open pit
16JURC313	20m @ 1.1 g/t Au	287m	Footwall intersection 150m below the base of the Doublejay open pit and 50m east of historic 61.8m @ 1.1 g/t Au intercept.

Table 2: Significant results from drill testing the extents of the Mineral Resources proximal to the potential open pit designs used in the MMGP Scoping Study. Note reference to footwall is footwall to the CSZ. *Note true thickness of 16JURC264 is estimated at 35n.

The seventeen intersections listed in Table 2 clearly demonstrates that excellent potential exists to increase the size of the conceptual open pit designs used in the MMGP Scoping Study

The two intersections of **8m @ 26.3 g/t Au** in 15JURC114 and **67m @ 5.0 g/t Au** in 16JURC264; together with the **3m @ 106.9 g/t Au** in 15JURC137 (Table 1), are the best intersections returned by Dacian Gold in its drilling of the Jupiter Prospect to date.

All three high grade intersections are from the CSZ, adding further proof that the CSZ is capable of yielding very high grade results. Coarse visible gold was panned out of the drill cuttings from the 15JURC114 intersection.

Figure 2 below shows the **67m @ 5.0 g/t Au** intersection persisting well below the base of the potential open pit design. Follow-up drilling (shown) to determine the extent and true thickness of this high grade zone will commence immediately.

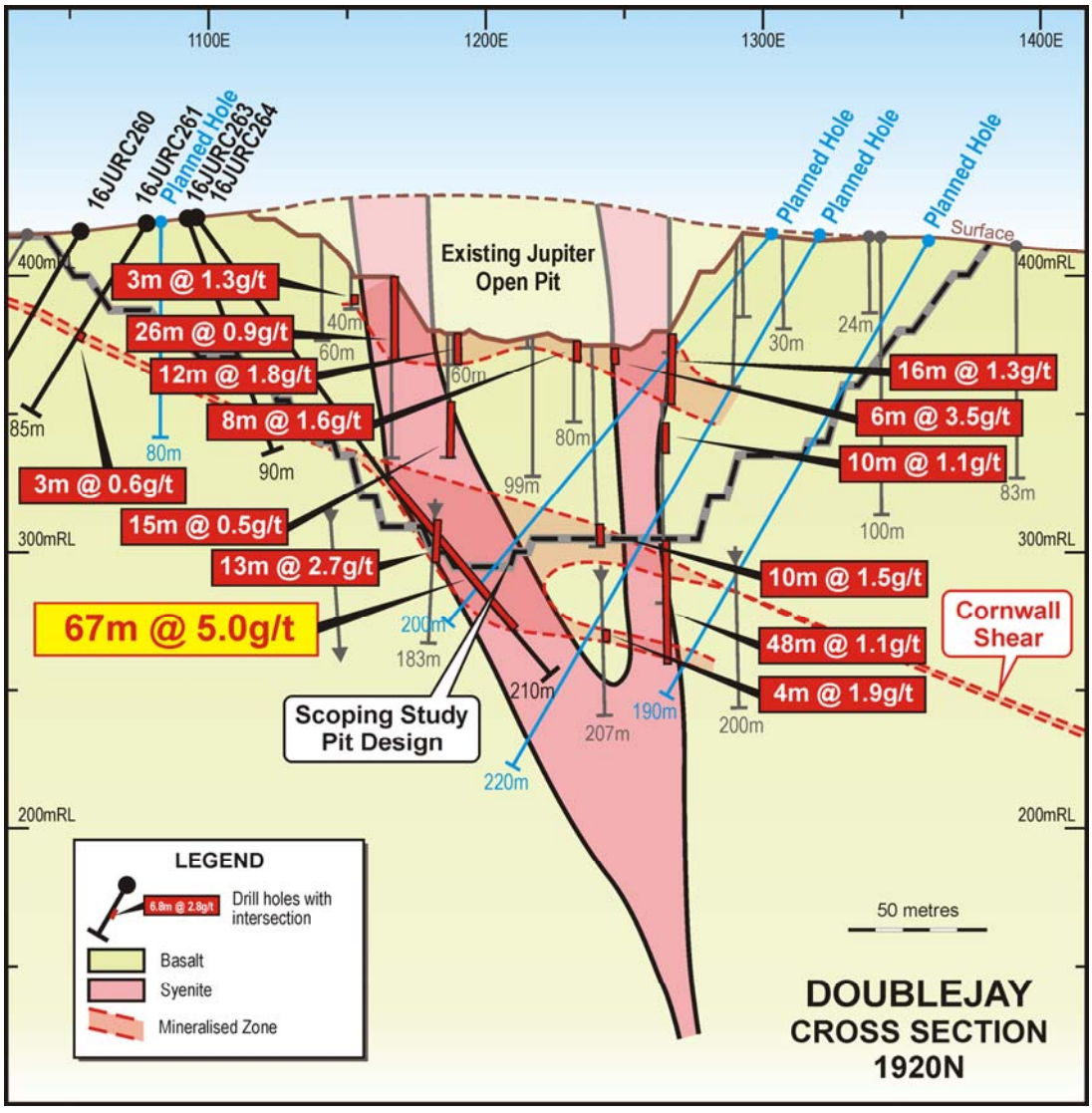

Figure 2: Cross section showing location of the **67m @ 5.0 g/t Au** intersection (true thickness estimated at 35m) below the base of the Doublejay potential open pit design.

3. Drill Testing for New Mineral Resources Away from Potential Open Pit Designs.

As outlined above, there are two key areas that Dacian Gold is targeting to discover new Mineral Resources that, if confirmed, may increase the size of the existing Mineral Resource and potential open pits of the MMGP Scoping Study (see Figure 1). The two areas are:

a. In the relatively untested area in between the potential Doublejay and Heffernans open pits; and
b. Where the Cornwall Shear Zone (CSZ) is interpreted to exist west of the Doublejay open pit.

Drill results returned to date have been focussed on the region between the Heffernans and Doublejay Mineral Resources (a. above, see Fig 1). No drill results have yet been returned from the area west of the Doublejay pit testing for shallow CSZ mineralisation.

Dacian Gold has successfully identified significant new zones of shallow mineralisation in the region between the Heffernans and Doublejay potential open pits (Figure 1). A summary of the better results are shown below in Table 3.

Drill hole id	Intersection	From	Comments
15JURC209	5m @ 3.3 g/t Au	11m	Mineralised syenite dyke north of Heffernans open pit
15JURC210	3m @ 2.5 g/t Au	44m	Mineralised syenite dyke north of Heffernans open pit
16JURC211	11m @ 2.2 g/t Au	30m	Mineralised syenite dyke between Heffernans and Doublejay resources
16JURC216	10m @ 2.0 g/t Au	6m	Mineralised syenite dyke between Heffernans and Doublejay resources
16JURC216	3m @ 3.9 g/t Au	102m	Footwall to CSZ between Heffernans and Doublejay resources
16JURC217	**50m @ 1.5 g/t Au**	**98m**	**Mineralised syenite dyke between Heffernans and Doublejay resources**

Table 3: Significant results from discovery of new mineralised positions away from potential open pits as designed from the MMGP Scoping Study.

All of the new intersections are outside existing Mineral Resources and are located at shallow depths. With the new mineralisation discovered between the Doublejay and Heffernans potential open pits, Dacian Gold beleive there exists good potential for all three pits: Doublejay, Heffernans and Ganymede to merge into a single, large open pit measuring 1.8km in length.

NEXT STEPS

Dacian Gold remains focussed on expeditiously completing the 80,000m drill program and, to that end, currently has **16 drill shifts in operation** (seven rigs double shift and two rigs on single shift). Drill results will be released to the market as they become available.

The first drilling update on Westralia will be released to the market during the coming week.

The Company will commence a +500 hole reconnaissance RAB/aircore drilling program over new targets in the Jupiter Prospect by the end of February. Newly identified potential "syenite corridors" and several untested bullseye magnetic anomalies all identified from an ultra-detailed ground magnetic geophysical survey (see ASX announcement 4 November 2015) are to be tested in this upcoming drill program.

For and on behalf of the Board

Rohan Williams
Executive Chairman

Table 4: 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)
15JUDD044	DD	1,370	1,080	401	256	-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**
Re-entry from 160.1m onwards							New	184	186	2.0	0.7
							New	194.85	195.85	1.0	4.2
							New	198	202	4.0	1.5
							New	209.3	211	1.7	0.8
							New	217	217.9	0.9	1.7
							New	**225.5**	**238**	**12.5**	**1.0**
							New	247.3	249	1.7	1.3
							New	251.25	252.25	1.0	2.1
15JUDD053	DD	1,362	1,160	417	309.9	-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
Re-entry from 180.4m onwards							New	193	194.1	1.1	2.0
							New	197.5	198.5	1.0	1.0
							New	**211.9**	**216.85**	**4.95**	**2.6**
							New	225	227.1	2.1	1.0
							New	**244.1**	**252.1**	**8.00**	**1.4**
							New	259	260.25	1.25	1.8
							New	292	293	1.0	3.6

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)
15JURC107	RC	980	920	400	90	-60	270	**23**	**27**	**4**	**2.7**
15JURC108	RC	1,020	920	400	105	-60	270	No significant assays			
15JURC109	RC	1,060	920	400	120	-60	270	37	39	2	1.3
								51	52	1	1.4
								68	70	2	0.9
15JURC110	RC	1,100	920	400	75	-60	270	32	33	1	1.0
								43	45	2	0.7
								70	72	2	1.1
15JURC112	RC	1,140	960	401	95	-60	270	75	77	2	1.0
								81	88	7	0.9
15JURC113	RC	1,180	960	400	110	-60	270	17	19	2	0.7
								89	92	3	1.1
								99	102	3	1.7
15JURC114	RC	1,220	960	399	125	-60	270	**104**	**112**	**8**	**26.3**
15JURC115	RC	1,260	960	399	135	-60	270	44	45	1	1.2
								110	112	2	0.8
15JURC121	RC	920	1,000	400	80	-60	270	11	12	1	0.9
15JURC122	RC	980	1,000	400	40	-60	270	2	8	6	0.7
								15	16	1	1.4
								26	27	1	1.1
15JURC123	RC	1,180	1,000	399	110	-60	270	81	89	8	0.5
15JURC124	RC	1,260	1,000	400	124	-60	270	No significant assays			
15JURC125	RC	1,300	1,000	399	135	-60	270	No significant assays			
15JURC126	RC	1,340	1,000	399	150	-60	270	68	70	2	1.0
15JURC127	RC	1,380	1,000	398	165	-60	270	158	159	1	0.8
15JURC130	RC	1,140	1,040	400	150	-60	270	No significant assays			
15JURC131	RC	1,220	1,040	399	180	-60	270	1	3	2	0.8
								148	**160**	**12**	**1.2**
15JURC132	RC	1,270	1,040	400	200	-60	270	No significant assays			
15JURC133	RC	1,320	1,040	400	220	-60	270	16	18	2	1.2
								117	118	1	1.1
								123	124	1	1.3
15JURC134	RC	1,480	1,040	399	130	-60	270	No significant assays			
15JURC135	RC	920	1,080	400	64	-60	270	No significant assays			
15JURC136	RC	1,000	1,081	401	100	-60	270	No significant assays			
15JURC137	RC	1,120	1,070	404	148	-60	270	**48**	**50**	**2**	**1.0**
								55	58	3	1.1
								63	66	3	1.9
								72	**75**	**3**	**106.9**
								125	126	1	2.4

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)
15JURC138	RC	1,200	1,080	402	180	-60	270	82	83	1	3.2
								112	113	1	1.9
								165	170	5	0.5
15JURC139	RC	1,280	1,080	401	214	-60	270	24	29	5	1.2
								85	87	2	3.6
								100	101	1	4.4
								106	107	1	1.1
								124	125	1	2.2
								138	139	1	1.0
15JURC141	RC	920	1,160	401	60	-60	270	No significant assays			
15JURC142	RC	1,000	1,160	405	95	-60	270	26	28	2	0.6
15JURC144	RC	1,000	1,200	407	40	-60	270	No significant assays			
15JURC149	RC	920	1,240	403	50	-60	270	No significant assays			
15JURC157	RC	1,040	1,280	407	40	-60	270	14	18	4	1.0
15JURC158	RC	1,120	1,280	417	70	-60	270	22	23	1	1.0
								33	35	2	0.6
								58	60	2	0.8
15JURC166	RC	1,150	1,320	412	80	-60	270	19	20	1	1.3
								40	42	2	2.6
								51	55	4	1.1
								58	61	3	0.6
15JURC163	RC	920	1,320	403	50	-60	270	No significant assays			
15JURC164	RC	1,021	1,320	404	85	-60	270	5	7	2	0.6
15JURC165	RC	1,100	1,320	412	60	-60	270	16	17	1	4.2
								42	45	3	0.6
15JURC173	RC	1,020	1,360	403	30	-60	270	13	17	4	0.5
15JURC174	RC	1,100	1,360	406	65	-60	270	7	8	1	1.9
								22	23	1	1.4
								35	41	6	0.8
15JURC176	RC	1,190	1,360	408	170	-60	270	37	38	1	2.4
								50	56	6	0.8
								77	80	3	2.2
15JURC177	RC	1,260	1,360	400	120	-60	270	63	65	2	0.9
								95	100	5	1.0
15JURC178	RC	770	1,390	402	61	-60	315	No significant assays			
15JURC179	RC	920	1,400	402	52	-60	270	No significant assays			
15JURC180	RC	1,020	1,400	402	90	-60	270	No significant assays			
15JURC181	RC	1,090	1,400	403	55	-60	270	3	5	2	0.9
								26	28	2	3.8

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)
15JURC182	RC	1,130	1,400	403	70	-60	270	43	44	1	1.1
								59	64	5	1.0
15JURC185	RC	1,030	1,440	401	30	-60	270	No significant assays			
15JURC186	RC	1,120	1,440	400	100	-60	270	33	38	5	0.6
								46	47	1	2.1
								51	**57**	**6**	**2.5**
15JURC187	RC	1,180	1,440	401	84	-60	270	59	62	3	1.4
15JURC189	RC	900	1,480	403	60	-60	270	**42**	**51**	**9**	**1.8**
15JURC190	RC	930	1,480	403	75	-60	270	No significant assays			
15JURC191	RC	1,040	1,480	401	30	-60	270	12	15	3	1.0
15JURC192	RC	1,080	1,480	401	52	-60	270	17	18	1	1.0
								30	38	8	1.1
15JURC193	RC	1,121	1,479	400	89	-56	270	**40**	**48**	**8**	**1.7**
								79	84	5	1.2
15JURC195	RC	940	1,520	405	70	-50	270	26	27	1	1.0
15JURC196	RC	970	1,520	405	106	-50	270	58	62	4	2.1
15JURC197	RC	1,000	1,520	403	30	-60	270	No significant assays			
15JURC198	RC	1,060	1,520	401	58	-60	270	25	31	6	0.9
15JURC199	RC	1,100	1,520	402	130	-60	270	**85**	**91**	**6**	**6.6**
							incl.	**87**	**90**	**3**	**12.3**
15JURC200	RC	1,150	1,520	402	85	-60	270	59	60	1	1.3
								63	65	2	1.1
15JURC201	RC	965	1,560	406	76	-50	270	**9**	**13**	**4**	**2.8**
15JURC202	RC	990	1,560	404	90	-50	270	35	38	3	1.7
								48	49	1	1.3
15JURC203	RC	1,040	1,560	403	50	-60	270	No significant assays			
15JURC204	RC	1,100	1,600	405	60	-60	270	45	46	1	2.0
15JURC206	RC	980	1,601	405	40	-60	270	19	23	4	0.8
15JURC207	RC	1,030	1,600	405	115	-60	270	10	16	6	1.2
								82	85	3	1.4
15JURC208	RC	1,110	1,600	411	70	-60	270	22	23	1	1.0
								37	39	2	0.7
								68	70	2	1.1
15JURC209	RC	980	1,640	406	85	-60	270	**11**	**16**	**5**	**3.3**
15JURC210	RC	1,020	1,640	408	112	-60	270	44	47	3	2.5
16JURC101	RC	920	880	400	81	-60	270	No significant assays			
16JURC102	RC	960	880	400	94	-60	270	37	43	6	0.6
								62	65	3	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)
16JURC103	RC	1,000	880	400	106	-60	270	28	29	1	1.8
								54	55	1	1.5
								75	76	1	1.0
16JURC143	RC	1,298	1,163	411	290	-70	270	25	27	2	1.8
								67	69	2	3.0
								77	78	1	1.2
								114	116	2	2.7
								134	**135**	**1**	**10.9**
								148	150	2	3.4
								165	167	2	1.0
								192	195	3	0.9
								204	**226**	**22**	**0.8**
								232	233	1	1.3
								246	**256**	**10**	**2.3**
								264	265	1	1.1
								275	280	5	0.6
16JURC145	RC	1,280	1,200	419	232	-82	270	1	3	2	1.4
								15	19	4	1.1
								31	32	1	1.0
								43	44	1	1.2
								57	58	1	1.5
								61	63	2	0.7
								71	75	4	1.6
								86	87	1	2.2
								90	92	2	1.5
								110	117	7	0.6
								121	**151**	**30**	**0.8**
								224	227	3	0.9
16JURC146	RC	1,323	1,200	416	90	-60	90	**2**	**5**	**3**	**3.8**
								39	41	2	0.9
								50	51	1	2.1
								59	62	3	1.7
								78	81	3	1.9
16JURC147	RC	1,323	1,200	416	165	-80	92	1	3	2	0.6
								19	21	2	1.0
								24	32	8	0.9
								54	55	1	2.7
								79	81	2	0.6
								90	91	1	1.2
								106	**132**	**26**	**1.1**
								140	144	4	0.5
								151	**162**	**11**	**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)
16JURC151	RC	1,263	1,236	419	220	-77	272	**43**	**48**	**5**	**3.4**
								66	69	3	0.5
								112	119	7	0.9
16JURC152	RC	1,300	1,235	418	155	-89	159	15	21	6	0.5
								46	47	1	1.4
								112	117	5	1.7
								120	126	6	0.6
								131	138	7	0.8
								148	150	2	1.8
16JURC153	RC	1,300	1,235	418	115	-75	90	10	13	3	0.8
16JURC154	RC	1,300	1,235	418	95	-60	90	29	30	1	1.2
								67	69	2	0.9
								92	94	2	1.0
16JURC194	RC	1,180	1,480	400	90	-60	270	**62**	**67**	**5**	**3.2**
								72	76	4	1.3
16JURC211	RC	1,145	1,640	416	85	-60	270	**30**	**41**	**11**	**2.2**
16JURC212	RC	920	1,680	404	76	-60	270	No significant assays			
16JURC213	RC	1,010	1,680	409	50	-60	270	No significant assays			
16JURC214	RC	1,040	1,680	412	70	-60	270	9	11	2	2.7
16JURC215	RC	1,080	1,680	417	130	-60	270	27	28	1	1.2
								36	40	4	0.5
16JURC216	RC	1,143	1,680	416	114	-60	270	**6**	**16**	**10**	**2.0**
								20	22	2	1.4
								35	36	1	3.0
								61	69	8	0.6
								79	80	1	1.0
								102	**105**	**3**	**3.9**
16JURC217	RC	1,200	1,680	416	169	-60	270	32	34	2	0.7
								98	**148**	**50**	**1.5**
							incl.	**102**	**130**	**28**	**2.2**
16JURC218	RC	1,020	1,720	416	30	-60	270	No significant assays			
16JURC219	RC	1,100	1,720	422	70	-60	270	No significant assays			
16JURC220	RC	1,140	1,725	423	94	-60	270	26	27	1	1.3
								32	33	1	2.0
								87	90	3	0.7
16JURC222	RC	1,260	1,720	419	135	-60	270	104	105	1	1.0
16JURC223	RC	1,020	1,760	417	30	-60	270	No significant assays			
16JURC224	RC	1,060	1,760	417	50	-60	270	No significant assays			
16JURC226	RC	1,140	1,760	425	120	-60	270	0	13	2	1.5
								20	21	1	1.1
								64	65	1	1.6

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)
16JURC227	RC	1,140	1,760	425	120	-60	267	**1**	**10**	**9**	**2.4**
								31	34	3	1.9
								39	40	1	2.7
								74	78	4	0.7
								130	134	4	1.1
16JURC228	RC	1,220	1,760	424	120	-60	270	91	94	3	1.2
16JURC231	RC	1,020	1,800	417	28	-60	270	No significant assays			
16JURC233	RC	1,140	1,800	426	170	-82	270	2	3	1	1.3
								7	**24**	**17**	**0.8**
								38	42	2	1.5
								85	90	5	0.9
								106	108	2	1.2
16JURC234	RC	1,162	1,800	427	156	-90	360	23	24	1	1.1
								113	115	2	1.1
								118	**125**	**7**	**2.7**
								148	151	3	0.5
16JURC235	RC	1,270	1,795	420	140	-49	271	66	67	1	1.0
16JURC236	RC	1,270	1,795	420	210	-65	270	17	18	1	1.0
								28	30	2	1.1
								52	53	1	2.3
								82	86	4	1.1
								148	151	3	3.1
								189	194	5	0.8
								198	200	2	1.7
								204	205	1	1.6
16JURC238	RC	1,020	1,840	417	50	-60	270	No significant assays			
16JURC239	RC	1,056	1,840	418	124	-60	270	**42**	**53**	**11**	**1.2**
16JURC240	RC	1,068	1,840	418	106	-70	91	84	87	3	1.2
16JURC248	RC	980	1,880	418	100	-60	270	No significant assays			
16JURC249	RC	1,020	1,880	418	38	-60	270	31	33	2	1.2
16JURC259	RC	1,025	1,920	418	120	-60	270	23	25	2	0.6
								91	93	2	0.7
16JURC260	RC	1,060	1,920	419	65	-60	270	No significant assays			
16JURC261	RC	1,100	1,920	423	85	-60	270	51	54	3	0.6
16JURC263	RC	1,093	1,920	423	90	-70	90	No significant assays			
16JURC264	RC	1,095	1,920	422	210	-55	90	30	31	1	4.5
								102	105	3	0.7
								109	113	4	1.1
								121	**188**	**67**	**5.0**
16JURC272	RC	1,005	1,960	418	40	-60	270	3	5	2	2.1

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)
16JURC273	RC	1,040	1,960	421	52	-60	270	No significant assays			
16JURC276	RC	1,080	1,964	427	115	-65	90	84	88	4	1.7
								102	107	5	0.8
16JURC283	RC	1,080	1,997	426	166	-60	270	48	49	1	1.5
16JURC284	RC	1,080	2,000	428	75	-90	360	55	58	3	0.9
								64	68	4	1.9
16JURC292	RC	1,020	2,040	419	115	-60	270	No significant assays			
16JURC293	RC	1,056	2,040	420	60	-60	270	23	24	1	1.7
								30	33	3	1.4
16JURC305	RC	920	2,080	419	70	-60	270	No significant assays			
16JURC306	RC	1,020	2,080	419	40	-60	270	No significant assays			
16JURC307	RC	1,060	2,080	420	64	-60	270	No significant assays			
16JURC308	RC	1,100	2,080	420	165	-60	270	51	54	3	0.5
								77	79	2	0.9
								98	99	1	1.5
16JURC309	RC	1,102	2,080	420	80	-90	360	76	77	1	1.2
16JURC313	RC	1,460	2,080	410	310	-75	270	45	53	8	0.7
								80	**90**	**10**	**1.2**
								99	101	2	0.8
								120	**141**	**21**	**0.7**
							incl.	136	141	5	1.7
								154	**159**	**5**	**5.1**
								191	192	1	2.0
								202	203	1	2.3
								210	**215**	**5**	**2.5**
								255	265	10	0.6
								274	279	5	0.9
								287	**307**	**20**	**1.1**
							incl.	**287**	**294**	**7**	**1.6**
16JURC315	RC	980	2,120	419	40	-60	270	No significant assays			
16JURC316	RC	1,020	2,120	419	25	-60	270	No significant assays			
16JURC317	RC	1,060	2,120	419	45	-60	270	29	34	5	0.5
16JURC324	RC	920	2,160	419	70	-60	270	No significant assays			
16JURC338	RC	920	2,240	418	64	-60	270	No significant assays			
14JURC020	RC	1,080	1,070	399	135	-60	270	41	44	3	2.9
Re-entry from 69m onwards								No new significant assays			
14JURC021	RC	1,160	1,080	404	165	-60	270	13	14	1	1.5
Re-entry from 99m onwards								66	71	5	1.4
							New	152	153	1	2.1

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)
14JURC022	RC	1,080	1,120	411	160	-60	270	30	32	2	0.6
Re-entry from 87m onwards								38	52	14	0.6
							New	126	128	2	0.7
14JURC023	RC	1,160	1,120	412	250	-60	270	46	47	1	1.3
Re-entry from 99m onwards								68	71	3	1.3
							New	231	237	6	0.8
14JURC030	RC	1,160	1,160	419	240	-60	270	67	76	9	2.0
Re-entry from 134m onwards								98	100	2	0.9
No new significant assays								119	120	1	4.7
14JURC033	RC	1,150	1,200	424	178	-50	270	0	7	7	0.6
Re-entry from 99m onwards							incl.	0	1	1	2.3
								66	71	5	1.0
No new significant assays								87	88	1	2.5
14JURC034	RC	1,190	1,200	422	202	-60	270	0	3	3	0.5
Re-entry from 165m onwards								29	31	2	9.9
								47	48	1	2.4
								69	81	12	0.6
							incl.	77	81	4	0.9
No new significant assays								89	92	3	1.7
14JURC035	RC	1,252	1,200	420	220	-60	270	10	11	1	1.5
Re-entry from 153m								26	27	1	1.0
								33	34	1	2.1
								64	68	4	1.6
								82	85	3	7.3
								91	92	1	1.2
								95	96	1	3.9
								100	**118**	**18**	**3.3**
							incl.	114	117	3	7.7
								127	128	1	2.5
							New	**199**	**204**	**5**	**2.0**

About Dacian Gold Limited

The Mt Morgans Gold Project hosts high grade Mineral Resources of 3.0 million ounces at an average grade of 2.2 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 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, complete a major 80,000m resource in-fill drill program currently underway and maintain an active exploration program aimed at identifying new, high value mineral resources with the Mt Morgans project.

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

Rohan Williams Executive Chairman Dacian Gold Limited +61 8 9226 4622	Paul Armstrong Investor Relations Read Corporate Pty Ltd +61 8 9388 1474

APPENDIX I

Mount Morgans Gold Project Mineral Resources as at 15 September 2015

Deposit	Cut-off	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	-	-	-	13,066,000	1.4	605,000	13,484,000	1.1	480,000	26,550,000	1.3	1,085,000
Jupiter LG Stockpile	0.5	3,494,000	0.5	58,000	-	-	-	-	-	-	3,494,000	0.5	58,000
Westralia	2.0	235,000	4.6	35,000	1,961,000	4.7	293,000	7,074,000	5.2	1,192,000	9,269,000	5.1	1,520,000
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		4,096,000	1.2	161,000	15,656,000	2.0	1,006,000	21,978,000	2.6	1,842,000	41,730,000	2.2	3,008,000

Mt Morgans Gold Project Ore Reserves as at 15 September 2015

Deposit	Cut-off Grade	Proved			Probable			Total		
	Au g/t	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, Jupiter and Transvaal Mineral Resource (see ASX announcement – 16th September, 2015) and the Ramornie Mineral Resource (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 Mineral Resources 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 King Street and Craic) were prepared and disclosed under the JORC Code 2012. The JORC Code 2004 Mineral Resource and Ore Reserve have 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 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 NQ2 sized equipment with standard tube. • 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 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.*	• Recoveries from historical drilling are unknown. • Recoveries from Dacian core drilling were measured and recorded in the database 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 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. Most 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 90% 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 laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered 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.*	• 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 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 Intertek preparation lab in Kalgoorlie was audited by Dacian

		in January 2016.
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.* • *Quality and adequacy of topographic control.*	• 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. • 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 40-80m along strike and 40-200m down dip. • The drilling subject to this announcement has not been used to prepare Mineral Resource

		estimates for either deposit at this stage.
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 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.
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 January 2016 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*
		• For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in Tables 4 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

	• *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.*	rounded to the nearest 0.1m.
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 the tables 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 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.*	• All exploration results have been reported.
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.*	• At Jupiter, further broad spaced drilling is planned to define the structural controls and mineralisation potential of the Jupiter Corridor. Infill resource definition drilling along the Cornwall Shear will continue. • At Westralia, infill resource definition drilling is planned to improve confidence of 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.