

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Dacian Gold Limited

ACN/ARSN 154 262 978

1. Details of substantial holder (1)

Name Mr Rohan Williams

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 09/11/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares	5,200,000	5.4%	5.4%
Unlisted Options	3,000,000	Nil	Nil

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vitesse Pty Ltd ATF The Vitesse Investment Trust	An associate of R Williams pursuant to s608(3)(b) of the Corporations Act	5,100,000 ordinary shares 3,000,000 unlisted options
AET Ltd ATF Williams Private Super Fund	An associate of R Williams pursuant to s608(3)(b) of the Corporations Act	100,000 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Rohan Williams	Vitesse Pty Ltd ATF The Vitesse Investment Trust	Vitesse Pty Ltd ATF The Vitesse Investment Trust	5,100,000 ordinary shares 3,000,000 unlisted options
Rohan Williams	AET Ltd ATF Williams Private Super Fund	AET Ltd ATF Williams Private Super Fund	100,000 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Rohan Williams – registered holder Vitesse Pty Ltd ATF The Vitesse Investment Trust	5 October 2012	\$50,000		100,000 ordinary shares
Rohan Williams – registered holder Vitesse Pty Ltd ATF The Vitesse Investment Trust	9 October 2012	Nil		3,000,000 unlisted options
Rohan Williams – registered holder AET Ltd ATF Williams Private Super Fund	9 November 2012	\$50,000		100,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Vitesse Pty Ltd ACN 126 432 237 ATF The Vitesse Investment Trust	An associate of R Williams pursuant to s608(3)(b) of the Corporations Act
AET Ltd ATF Williams Private Super Fund	An associate of R Williams pursuant to s608(3)(b) of the Corporations Act

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Rohan Williams	PO Box 1123 West Perth WA 6872
Vitesse Pty Ltd	PO Box 1123 West Perth WA 6872
AET Ltd ATF Williams Private Super Fund	GPO BOX 546 Adelaide SA 5001

Signature

print name Rohan Williams

capacity *Director*

sign here

date *13 11 2012*

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Dacian Gold Limited

ACN/ARSN 154 262 978

1. Details of substantial holder (1)

Name Mr Brian Rodan

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 09/11/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	14,100,000	14.67%	14.67%
Unlisted options	300,000	Nil	Nil

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MCA Nominees Pty Ltd	An associate of B Rodan pursuant to s608(3)(b) of the Corporations Act	9,100,000 ordinary shares 300,000 unlisted options
Redland Plains Pty Ltd ATF Majestic Investment Trust	An associate of B Rodan pursuant to s608(3)(b) of the Corporations Act	2,500,000 ordinary shares
Redland Plains Pty Ltd ATF Brian Bernard Rodan Superannuation Fund	An associate of B Rodan pursuant to s608(3)(b) of the Corporations Act	2,500,000 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Brian Rodan	MCA Nominees Pty Ltd	MCA Nominees Pty Ltd	9,100,000 ordinary shares 300,000 unlisted options
Brian Rodan	Redland Plains Pty Ltd ATF Majestic Investment Trust	Redland Plains Pty Ltd ATF Majestic Investment Trust	2,500,000 ordinary shares
Brian Rodan	Redland Plains Pty Ltd ATF Brian Bernard Rodan Superannuation Fund	Redland Plains Pty Ltd ATF Brian Bernard Rodan Superannuation Fund	2,500,000 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Brian Rodan – registered holder MCA Nominees Pty Ltd	5 October 2012	\$50,000		100,000 ordinary shares
Brian Rodan – registered holder MCA Nominees Pty Ltd	9 October 2012	Nil		300,000 unlisted options

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
MCA Nominees Pty Ltd	An associate of B Rodan pursuant to s608(3)(b) of the Corporations Act
Redland Plains Pty Ltd ATF Majestic Investment Trust	An associate of B Rodan pursuant to s608(3)(b) of the Corporations Act
Redland Plains Pty Ltd ATF Brian Bernard Rodan Superannuation Fund	An associate of B Rodan pursuant to s608(3)(b) of the Corporations Act

7. Addresses

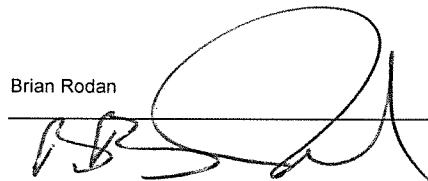
The addresses of persons named in this form are as follows:

Name	Address
Brian Rodan	PO Box 1097, Canning Bridge, Applecross, WA 6153
MCA Nominees Pty Ltd	PO Box 1341, West Perth, WA 6872
Redland Plains Pty Ltd ATF Majestic Investment Trust	PO Box 1097, Canning Bridge, Applecross, WA 6153
Redland Plains Pty Ltd ATF Brian Bernard Rodan Superannuation Fund	PO Box 1097, Canning Bridge, Applecross, WA 6153

Signature

print name Brian Rodan

sign here



Director / Secretary
capacity

date 13 / 11 / 2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."

- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.