

709,000 OZ MINERAL RESOURCE UNVEILED AT HEFFERNANS

MT MORGANS PROJECT MINERAL RESOURCE INVENTORY INCREASES TO 2.1 Moz

HIGHLIGHTS

- Maiden Heffernans Mineral Resource estimate comprises a higher grade:
13.7Mt @ 1.4 g/t for 625,000 ounces above a 0.5 g/t Au lower cut-off grade;
and a lower grade:
6.7Mt @ 0.4 g/t for 84,000 ounces above a 0.3 g/t Au lower cut-off grade and
below a 0.5 g/t Au cut-over grade.
- **70%** of the 709,000 ounce maiden resource estimate is Indicated Mineral Resource.
- **538,000 ounces** of the Mineral Resource (or 76%) occurs within 200m of the surface.
- The Mineral Resource inventory for the Jupiter Prospect now exceeds **780,000 ounces**.
- The total high grade Mt Morgans Project Mineral Resource inventory increased to:
24.4Mt @ 2.6 g/t for 2.1 million ounces.
- Dacian has commenced the Mt Morgans Project Scoping Study to assess combining the new 780,000 ounce Jupiter Prospect with the high grade 850,000 ounce underground Westralia Prospect as separate ore sources feeding a single processing facility.
- Discovery cost at Heffernans is less than **\$6/oz**.

INTRODUCTION

Dacian Gold Ltd (“Dacian” or “the Company”) (ASX:DCN) is pleased to announce a maiden Mineral Resource estimate for its Heffernans gold discovery. Heffernans is located within the Company’s Jupiter Prospect which lies in the eastern half of the 100% owned Mt Morgans Project, itself located only 20km west of Laverton in Western Australia (see Figure 1 below).

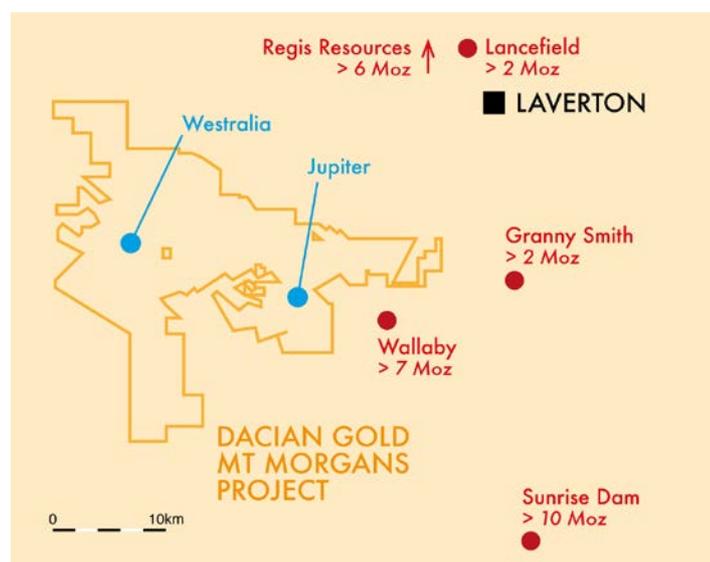


Figure 1: Regional Location Map showing the position of Dacian’s Mt Morgans Gold Project adjacent to several multi-million ounce gold deposits.

Dacian engaged international mining specialists RungePincockMinarco Ltd (RPM) to complete an independent Mineral Resource estimate on the Heffernans gold deposit following the recent completion of a 43 hole, 6,800m 40m x 40m infill drilling program over the Heffernans Prospect (see ASX announcement 20 April 2015).

Dacian first discovered high grade mineralisation at Heffernans in November 2013. Subsequent drilling, detailed geological mapping and interpretation led to the identification of the Cornwall Shear Zone (CSZ) as the principal controlling structure for mineralisation at Heffernans. It also became apparent that the +2km long CSZ was the key control for gold mined in the Jupiter pits (located 1 km north of Heffernans) during the mid-1990s. Following the completion of several drill campaigns at Heffernans, including the close-spaced 40m x 40m program referred to

above, it is clear there are multiple shallow east-dipping lodes developed at Heffernans that are parallel to the CSZ (see Figure 2).

Appendix I of this release lists all of Dacian's ASX announcements that relate to the Heffernans discovery and all subsequent drilling programs and results.

HEFFERNANS MINERAL RESOURCE

Overview & Summary

The Heffernans resource estimate is separated into a high grade CIL Mineral Resource (above a 0.5 g/t Au lower cut-off grade) and a low grade heap leach Mineral Resource (above a 0.3 g/t Au lower cut-off grade and less than a 0.5 g/t Au cut-over grade), and is summarised below in Table 1.

Heffernans Deposit
May 2015 High Grade CIL Mineral Resource Estimate (0.5g/t Au Cut-off)

Type	Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
Oxide	0.5	1.5	21,600	0.2	1.7	13,100	0.7	1.5	34,700
Transitional	1.0	1.2	39,100	0.2	1.4	7,100	1.2	1.3	46,200
Fresh	7.6	1.6	394,900	4.2	1.1	149,000	11.8	1.4	543,900
Total	9.1	1.6	455,600	4.6	1.1	169,200	13.7	1.4	624,800

Heffernans Deposit - Low Grade
May 2015 Leach Mineral Resource Estimate (0.3g/t Au to 0.5 g/t Au)

Type	Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
Oxide	0.1	0.4	1,100				0.1	0.4	1,100
Transitional	0.6	0.4	7,000	0.1	0.3	700	0.6	0.4	7,700
Fresh	2.3	0.4	29,600	3.6	0.4	45,800	6.0	0.4	75,400
Total	3.0	0.4	37,700	3.7	0.4	46,500	6.7	0.4	84,200

Table 1: Heffernans Mineral Resource.

Mineralisation belonging to the high grade CIL Mineral Resource and the low grade Heap Leach Mineral Resource (as outlined above in Table 1) are both subject to ongoing metallurgical testwork programs that are assessing the amenability of each mineralisation type to the treatment option being considered for that mineralisation.

Figure 2 below is an isometric cross-sectional view of the Heffernans deposit showing nine individual high grade, shallow east-dipping lodes developed within the Heffernans syenite body. The largest of the lodes (coloured red) is the CSZ. Note the multiple lode development extends from the surface to in excess of 300m below surface.

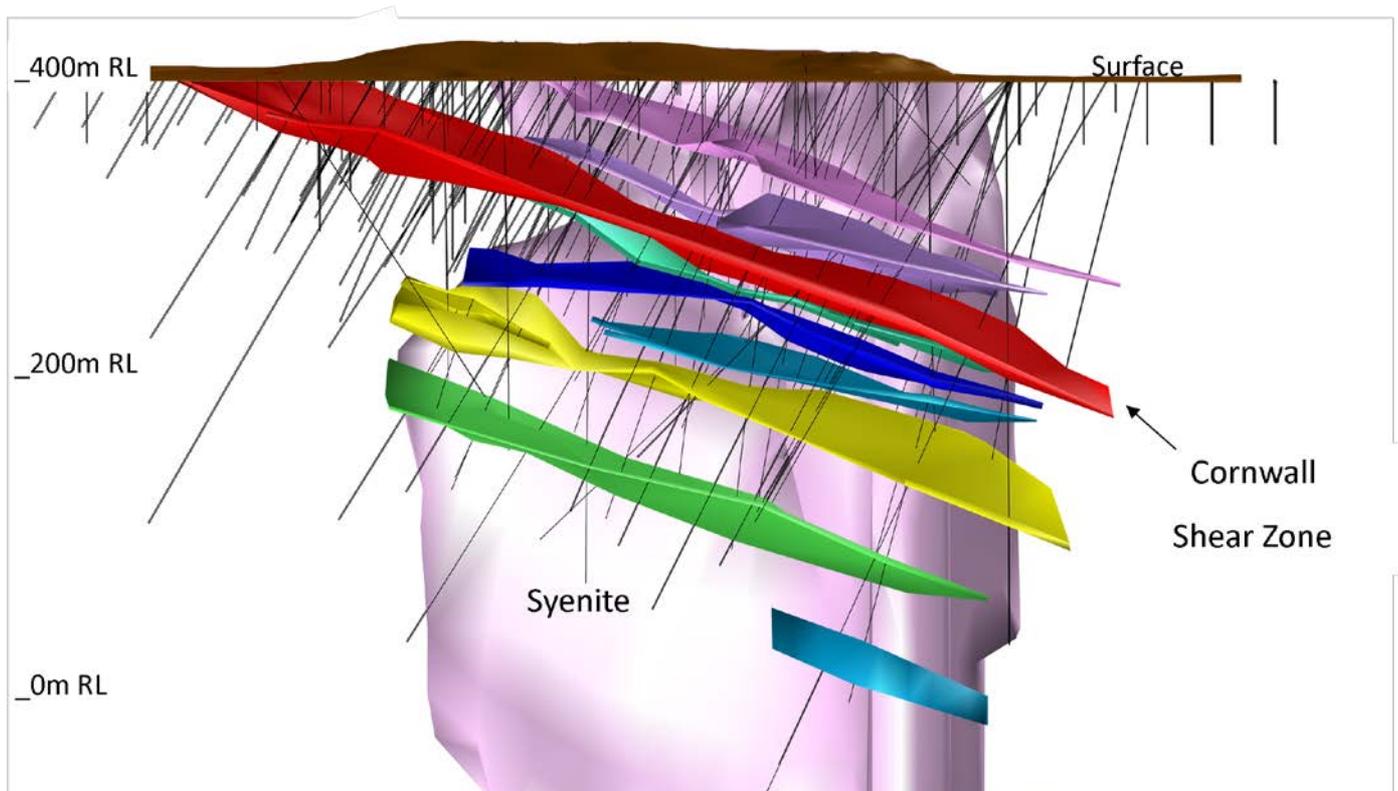


Figure 2: Isometric cross-sectional view (looking north) of the high grade lodes developed principally in the Heffernans syenite (light purple colour) and associated drilling. The dominantly mineralised Cornwall Shear Zone which outcrops to the west (left hand side of image) is coloured red.

The Heffernans Mineral Resource was estimated from 6,953 drill assay samples sourced from 128 RC holes and 24 diamond drill holes contained within the wireframes. In total 7,790m of drilled mineralisation has been used in the Heffernans Mineral Resource estimate.

Please refer to Appendix II and III for full JORC 2012 technical information and requisite disclosures relating to the Heffernans Mineral Resource.

Heffernans Geology and Mineralisation

Regional Geological Setting

The Heffernans gold deposit is located within the Jupiter Prospect which lies close to the central axis of the Mt Margaret Anticline, approximately 20km west of Laverton. The Mt Margaret Anticline is the dominant regional geological feature in the Laverton district. Numerous large gold mines (see Figure 1) occur on broadly north–south oriented structures that pass through the Mt Margaret Anticline. The highest gold endowment observed on these broadly north–south structures is associated with the Laverton Tectonic Zone, along which the Sunrise Dam (+10 Moz), Granny Smith (+2Moz) and Lancefield (+2Moz) deposits are located. The +7Moz Wallaby gold deposit lies on a similar north–south oriented structure, 10km west of the Laverton Tectonic Zone; and 8km east of the Jupiter Prospect, which itself lies on a north–south structure. The discovery of large gold deposits associated with the broadly north–south oriented structures that pass through the Mt Margaret Anticline has made the Laverton district the highest growth gold district in Australia with over 20 million ounces found in the last 25 years.

Local Geological Setting

The local geological setting of the Jupiter Prospect is defined as a series of syenite intrusive stocks aligned in a north–south orientation over a distance of at least 2km. The north–south trend of the syenites is referred to by Dacian as the Jupiter Corridor (see Figure 3). The syenites that define the Jupiter Corridor intrude a sequence of older basaltic rocks. Parallel to the western margin of the Jupiter Corridor is the mapped CSZ (Figure 3) which is a +2km long well–defined north–south, shallow east–dipping gold–bearing structure. Where the CSZ intersects the various syenite intrusives, mineralisation is developed both within the syenite and also in the adjacent basaltic rocks.

The association of near-flat mineralised structures intersecting syenites and depositing gold mineralisation in both the syenite and adjacent host rocks is also seen at the +7 million ounce Wallaby deposit, located 8km to the south-east of Jupiter. There are clear similarities in the nature and style of mineralisation at both Wallaby and Jupiter; and it is likely, given the spatial association and coincidence of the unusual mineralisation styles, that the mineralisation event responsible for Wallaby and Jupiter are geologically related.

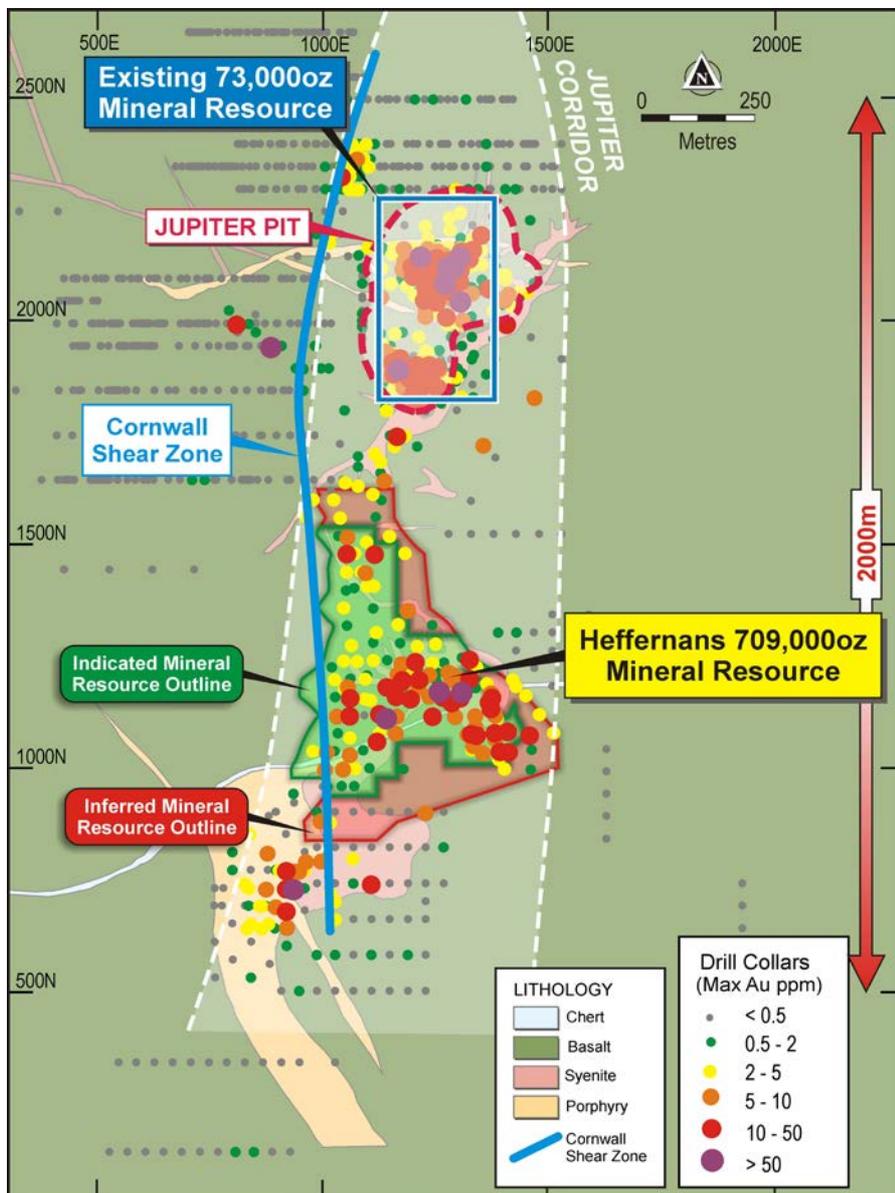


Figure 3: Local geological setting of the Jupiter Prospect. Note the north-south alignment of the Jupiter Corridor and the Cornwall Shear Zone. The Heffernans Mineral Resource is shown in plan view and colour-coded green for Indicated Resource and red for Inferred Resource.

Gold Mineralisation at Heffernans

The gold mineralisation at Heffernans occurs in discrete high grade shear zones, or lodes, that are shown in Figure 2, and as broad areas of low grade, typically syenite-hosted mineralisation. The classification of the two distinct mineralisation styles is reflected in the Mineral Resource for Heffernans which has produced separate estimates on the same classification basis as the mineralisation type (see Table 1).

Nine high grade lodes at Heffernans have been defined to a depth of approximately 350m below the surface and are characteristically north-south striking and 20-25 degree east-dipping (see Figure 2). The CSZ is the dominant east-dipping lode and accounts for approximately 34% of gold mineralisation from the nine high grade lodes identified to date.

Gold mineralisation associated with the high grade lodes is predominantly hosted within the Heffernans syenite rock, however mineralisation within the CSZ can be traced for several hundred metres westward into the surrounding basalt rock where it continues through to the surface.

The mineralisation associated with the high grade, shallow east-dipping lodes in both the syenite and basalt host rocks undergo marked alteration and consequential colour changes of the host rock. The marked colour change allows for clear visual identification of the gold mineralisation. The colour change associated with gold mineralisation in basalt is from a dark green/black colour to a distinct light tan colour due to the abundance of albite and sericite alteration minerals. Quartz veining and pyrite development is also common along the mineralised basalt-hosted lodes. The thickness of the mineralised basalt lodes is typically 3-6m. When the mineralised shear zones pass through the Heffernans syenite, the thickness of mineralisation can increase dramatically with individual high grade lodes commonly 15-20m+ in thickness. The mineralised syenite also undergoes a marked alteration and colour change,

becoming more salmon pink in colour as alteration and gold mineralisation intensifies. The unmineralised syenite is typically a red–green colour.

The low grade mineralisation being considered for heap leach treatment is almost exclusively hosted in the Heffernans syenite. The mineralisation is interpreted to form as a broad stockwork–like zone of low grade often over tens of metres of thickness. There is a variable colour change in the syenite to red–pink that reflects a weaker alteration and associated mineralisation.

As depicted above in Figures 2 and 3, the CSZ is the largest of the mineralised shallow east–dipping high grade lodes at Heffernans. Dimensions of the estimated CSZ mineralisation is 700m in a north–south direction, 600m in an east west direction and it extends from the surface (where it outcrops) to a depth of 200m. All eight of the other well–defined shallow east–dipping high grade lodes are smaller in dimension and are typically hosted wholly within the syenite which has dimensions of approximately 200m north–south and 400m east–west. The syenite outcrops as a small 25m high hill (Figure 2) and extends beyond the depth of known drilling, in excess of 600m.

The recently completed 40m x 40m infill drilling program at Heffernans has confirmed the predictable and continuous geometry of the near–flat, east–dipping high grade lodes. Accordingly, approximately 70%, or in excess of 490,000 ounces, of the Heffernans Mineral Resource is classified as Indicated Mineral Resource.

Modelled Gold Distribution in Heffernans Mineral Resource

Figure 4 below shows the tonnage and grades for 10m “bench” intervals of the Heffernans Mineral Resource. The figure highlights several noteworthy features:

- Seventy–six percent of the high grade 13Mt Mineral Resource at Heffernans lies to a depth of 200RL which is only 200m below the surface. Note the mineralisation in the

Heffernans syenite occurs within the 25m high hill above the land surface at 400RL; hence the mineralisation depicted in the figure at 410–430RL.

- The depth to the top of fresh rock is approximately 70m below the surface, or 330RL.
- There are no grade spikes throughout the vertical extent of the resource resulting in a relatively constant grade of approximately 1.5 g/t Au.
- The deeper levels of the deposit have reduced tonnages, however this likely a function of limited drilling as is evident in Figure 2.

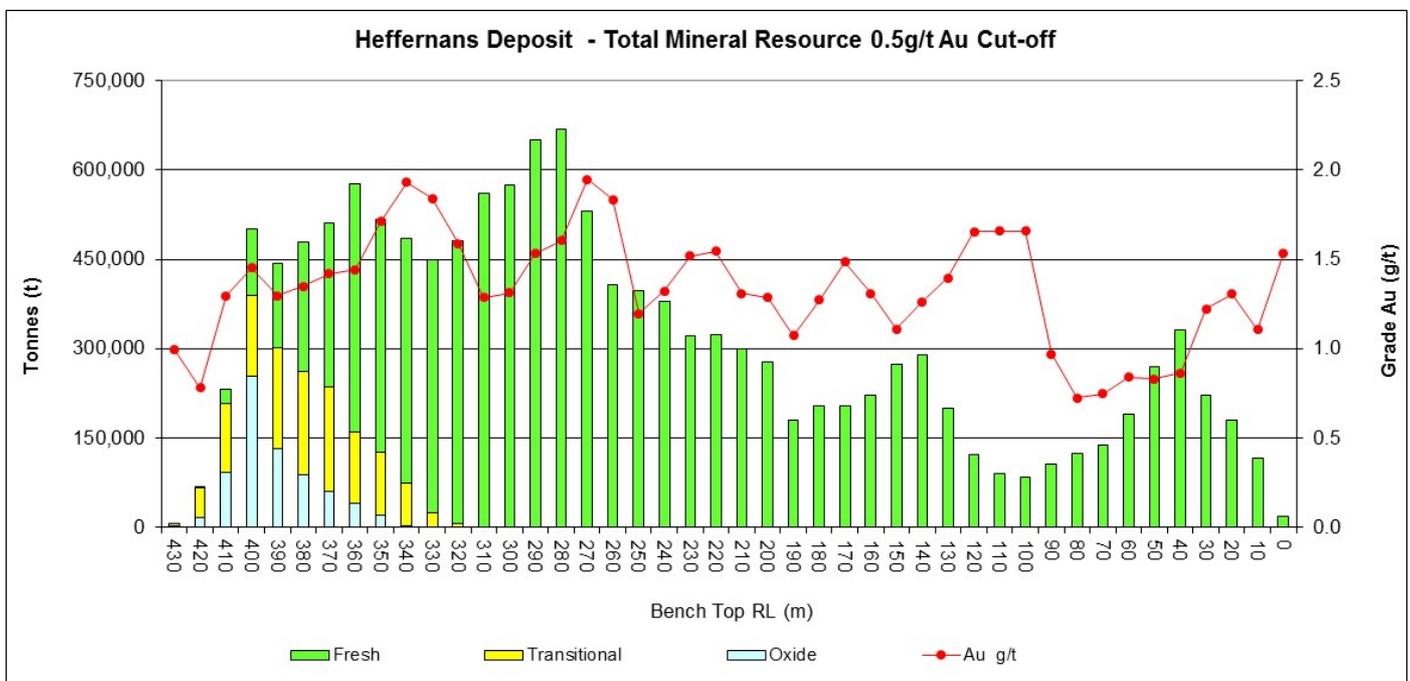


Figure 4: Bench tonnage and grade distribution of the Heffernans Mineral Resource (above a 0.5 g/t lower cut-off grade). Note significant tonnage exists in the top 200m (surface is 400RL, the 410–430RL represents the 25m hill above land surface).

Figure 5 below is a Grade–Tonnage Curve that summarises tonnes and grade at specified lower cut-off grades for the Heffernans Mineral Resource. The chosen lower cut-off grade used by Dacian at 0.5 g/t Au is highlighted with an arrow.

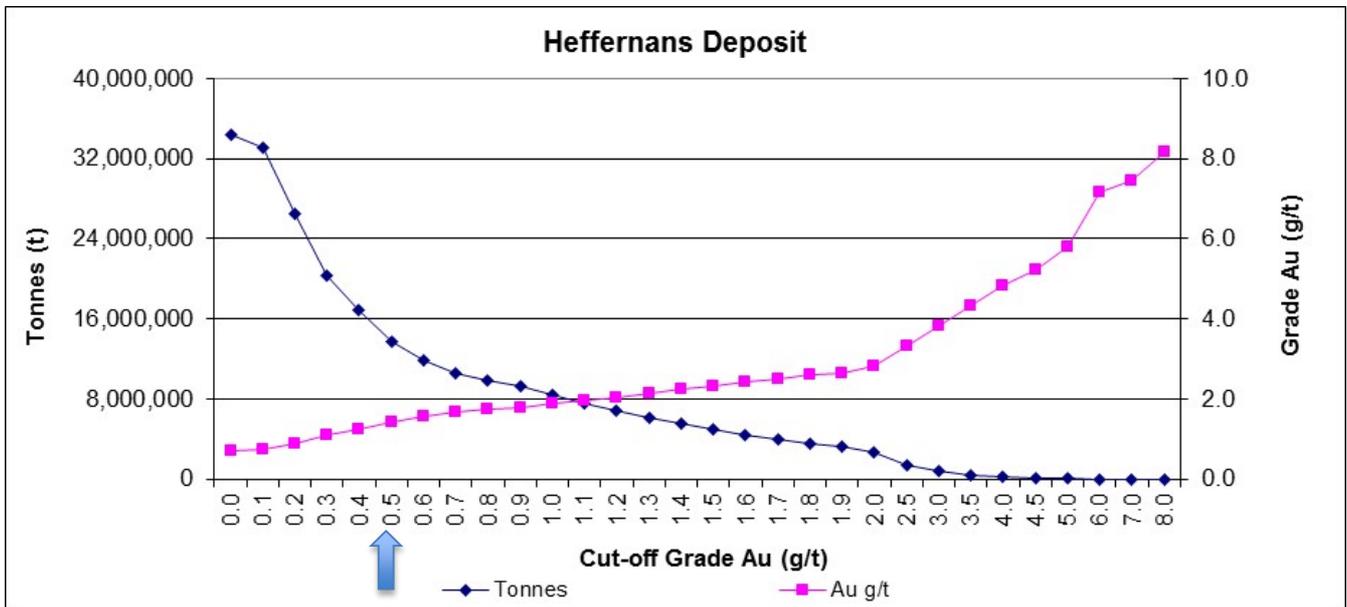


Figure 5: Grade-Tonnage Curve for the Heffernans Mineral Resource at different lower cut-off grades. The blue arrow highlights the 0.5 g/t Au lower cut-off grade used by Dacian.

Impact of Heffernans Mineral Resource for the Mt Morgans Project

The 709,000 ounce Heffernans Mineral Resource positively impacts the Company’s Mt Morgans Project strategy of defining sufficient resources and potentially ore reserves to be able to develop Mt Morgans into a stand-alone gold mining operation. Dacian now has two, new, high quality Mineral Resources that it has discovered in the Westralia and Jupiter Prospects; and for the first time since gold was discovered at Mt Morgans in 1896, the project site now boasts a Mineral Resource inventory of over 2 million ounces, being:

- **24.4Mt @ 2.6 g/t for 2.1 million ounces**

The Westralia Prospect has a high grade underground Mineral Resource of 4.6Mt @ 5.8 g/t for 853,000 ounces (above a lower cut-off grade of 3.0 g/t Au). The Westralia deposit lies immediately south of, and along strike from, several high grade intersections defined over 1km that share very similar geological and gold mineralisation characteristics to that which defines the Westralia resource (see ASX announcement dated 24 February 2015). Dacian will

commence a 8 hole diamond drilling program next month to test for extensions of the current 853,000 ounce Westralia resource for a further kilometre. If the infill drilling confirms continuity of the Westralia mineralisation for one kilometre north of the existing 853,000 ounce, 5.8 g/t Au Mineral Resource, Dacian will embark on a major infill drilling program aimed at generating an Indicated Mineral Resource for the Westralia underground project.

Adding the Heffernans resource estimate of 709,000 ounces to the existing Jupiter Mineral Resource of 0.8Mt @ 2.8 g/t for 73,000 ounce (above a lower cut-off grade of 1.5 g/t Au) gives a current total Mineral Resource inventory of the Jupiter Prospect of over 780,000 ounces, a large proportion of which lies within 200m of the surface and may be amendable to open pit mining.

The combination of the large, high grade underground Westralia Mineral Resource and the new near-surface Heffernans Mineral Resource provides Dacian with an excellent opportunity to consider the potential of multiple feed sources to a single centralised processing facility. To that end, Dacian has commenced work on a Mt Morgan Project Scoping Study (MMSS) aimed at evaluating the potential for a large stand-alone gold operation. The MMSS will include ongoing drilling and project evaluation work which will potentially lead into a full feasibility study aiming for completion at the end of CY2016.

Discovery Cost of Heffernans Mineral Resource

Since the discovery of Heffernans was announced to the ASX in November 2013, the Company has expended \$4 million in exploration and associated costs at Heffernans. Today's release of a maiden 709,000 Mineral Resource at Heffernans demonstrates that Dacian's resource discovery cost at Heffernans is less than \$6/oz.

For and on behalf of the Board



Rohan Williams
Executive Chairman

About Dacian Gold Limited

Dacian Gold Limited is a well-funded, Western Australian focused gold exploration and development company, headquartered in Perth. In November 2012, the company raised \$20 million in its IPO to explore its 100% owned Mt Morgans gold project, located in the Laverton District of Western Australia's North Eastern Goldfields.

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

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

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

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

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Appendix I

Date	ASX Announcement
4/11/2013	High Grade Lode Intersected in Drilling at Jupiter
14/11/2013	New High Grade Gold Intersection at Jupiter
3/06/2014	Reinterpretation leads to Major Drill Program at Jupiter
23/07/2014	Initial Drilling Confirms Open Pit Potential at Jupiter
30/09/2014	Significant Surface Mineralisation Identified at Jupiter
13/10/2014	Drilling Results Confirm Open Pit Potential at Jupiter
18/02/2015	Numerous Significant Intersections from Jupiter Infill
27/02/2015	Very Thick Mineralisation Discovered at Heffernans
30/03/2015	Further Significant Intersections from Jupiter Infill
20/04/2015	RC Drilling Continues to Expand Heffernans Footprint

Appendix II

Mineral Resources and Ore Reserves

Mount Morgans Gold Project Mineral Resources as at 11 May 2015

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

* JORC 2012

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

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

Mount Morgans Gold Project Mineral Resources as at 11 May 2015

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

Mount Morgans Gold Project Ore Reserves

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

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

Competent Person Statement

Exploration

The information in this report that relates to Exploration Results is based on information compiled by Mr Rohan Williams who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Williams holds shares and options in, and is a director and full time employee of, Dacian Gold Ltd. Mr Williams has sufficient experience which is relevant to the style of mineralisation under

consideration to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Mr Williams consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

Mineral Resources and Ore Reserves

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

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

Where the Company refers to the Heffernans 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 Heffernans – see current ASX announcement, and Westralia and Ramornie Mineral Resource estimates, see ASX announcement 24th February, 2015) was prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last updated.

Appendix III

Exploration results at Heffernans were reported by DCN and released to the ASX during 2013, 2014 and 2015 – see Appendix I. Mr Rohan Williams, Executive Chairman of DCN compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. Mr Shaun Searle, an employee of RungePincockMinarco Ltd (RPM) compiled the information in Section 3 of the following JORC Table 1 and is the Competent Person for that section.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> DCN utilised RC and diamond drilling. Holes were generally angled towards grid west to optimally intersect the targeted mineralised zones. DCN 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 and the full length of each hole sampled. DCN RC drilling was sampled at 1m intervals via an on-board cone splitter. Historical RC samples were collected at 1m, 2m and 4m intervals using riffle splitters. DCN samples were submitted to a contract laboratory for crushing and pulverising to produce a 40g charge for fire assay.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> 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. Some RC holes were followed with diamond tails.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Recoveries from historical drilling are unknown. Recoveries from DCN core drilling were measured and recorded in the database and recovery was generally 100% in fresh rock with minor core loss in oxide. In DCN drilling no relationship exists between sample recovery and grade.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All diamond drill holes were logged for recovery, RQD, geology and structure. RC drilling was logged for various geological attributes. For DCN drilling, diamond core was photographed both wet and dry. All drill holes were logged in full.

Criteria	JORC Code explanation	Commentary
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> <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> 	<ul style="list-style-type: none"> DCN 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. DCN RC samples were collected via on-board cone splitters. Samples were mostly dry. For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. Field duplicates were taken at 1 in 25 for RC drilling. Sample preparation was conducted by a contract laboratory. After drying, the sample is subject to a primary crush, then pulverised to that 85% passing 75µm. For historic drilling detailed information on the QAQC programs used was not available. Sample sizes are considered appropriate to correctly represent the gold mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Au.
Quality of assay data and 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 DCN drilling, the analytical technique used was a 40g fire assay with Pb collection, with an ICP-AAS finish. This is a full digestion technique. Samples were analysed at Bureau Veritas Laboratories in Kalgoorlie, Western Australia. For DCN drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. For DCN 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 historical drilling although infill drilling conducted by DCN has largely validated historical 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. Umpire laboratory test-work was completed in January 2014 over mineralised intersections with good correlation of results.
Verification of sampling and 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 and by Shaun Searle of RPM during the 2013 site visit. No twin holes were drilled, however infill drilling by DCN has confirmed mineralisation thickness and tenor. Planned metallurgical test holes will twin RC intersections with PQ/NQ core. Primary data was collected into either an Excel spread sheet and then imported into a Data Shed database.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Assay values that were below detection limit were adjusted to equal half of the detection limit value.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Historical drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. Mine workings at Jupiter support the locations of historical drilling. All DCN hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. DCN holes were down-hole surveyed either with multi-shot EMS or Reflex multi-shot tool. Topographic surface prepared from detailed ground and mine surveys.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Nominal hole spacing of DCN drilling is approximately 40 by 40m. The mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code. Samples have been composited to 1m lengths in mineralised lodes and 2m lengths in syenite using fixed length techniques.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Most drill 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	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody is managed by DCN. Samples are stored on site until collected for transport to BV Laboratories in Kalgoorlie. DCN 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	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Shaun Searle of RPM reviewed drilling and sampling procedures during the 2013 site visit and found that all procedures and practices conform with industry standards.

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 Jupiter Prospect (including Heffernans) is located within Mining Lease 39/236, which is wholly owned by DCN 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Open pit mining occurred at Jupiter in the 1990's. Previous companies to have explored the deposit include Croesus Mining, Dominion Mining and Barrick Gold Corporation.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Heffernans deposit is interpreted to comprise structurally controlled mesothermal

Criteria	JORC Code explanation	Commentary
		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"> All exploration results have being reported. Exploration results have previously being reported. See Appendix 1 for announcement listing.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Exploration results are not being reported. Not applicable as a Mineral Resource is being reported. Metal equivalent values have not been used. Exploration results have previously being reported. See Appendix 1 for announcement listing.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Most drill holes are angled to the west so that intersections are orthogonal to the expected orientation of mineralisation. It is interpreted that true width is approximately 60-100% of down hole intersections.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Relevant diagrams have been included within the announcement.
Balanced Reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All DCN hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. DCN holes were down-hole surveyed either with multi-shot EMS or Reflex multi-shot tool. Exploration results have previously being reported. See Appendix 1 for announcement listing.
Other substantive exploration data	<ul style="list-style-type: none"> 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; 	<ul style="list-style-type: none"> All interpretations for Heffernans mineralisation are consistent with observations made and information gained during previous mining at the Joanne and Jenny open pits to the north.

Criteria	JORC Code explanation	Commentary
	<i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<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"> Further broad spaced drilling is planned to define further mineralisation potential of the Jupiter Corridor. Refer to diagrams in the body of text within the announcement.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> <i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i> <i>Data validation procedures used.</i> 	<ul style="list-style-type: none"> The data base has been systematically audited by a DCN geologist. Original drilling records were compared to the equivalent records in the data base (where original records were available). Any discrepancies were noted and rectified by the data base manager. All DCN drilling data has been verified as part of a continuous validation procedure. Once a drill hole is imported into the data base a report of the collar, down-hole survey, geology, and assay data is produced. This is then checked by a DCN geologist and any corrections are completed by the data base manager.
Site visits	<ul style="list-style-type: none"> <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> <i>If no site visits have been undertaken indicate why this is the case.</i> 	<ul style="list-style-type: none"> A site visit was conducted by Shaun Searle of RPM during October 2013. Shaun inspected the deposit area, drill core, outcrop, the Jupiter pits and the core logging and sampling facility. During this time, notes and photos were taken. Discussions were held with site personnel regarding drilling and sampling procedures. No major issues were encountered. A site visit was conducted, therefore not applicable.
Geological interpretation	<ul style="list-style-type: none"> <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> <i>Nature of the data used and of any assumptions made.</i> <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> <i>The factors affecting continuity both of grade and geology.</i> 	<ul style="list-style-type: none"> The confidence in the geological interpretation is considered to be good and is based on previous mining history and visual confirmation in outcrop and within the Jupiter open pits that are along strike from the Heffernans deposit. Geochemistry and geological logging has been used to assist identification of lithology and mineralisation. The deposit consists of sub-vertical syenite intrusions with cross-cutting, east dipping lodes. Infill drilling has supported and refined the model and the current interpretation is considered robust. Outcrops of mineralisation and host rocks within the open pits confirm the geometry of the mineralisation. Infill drilling has confirmed geological and grade continuity.
Dimensions	<ul style="list-style-type: none"> <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i> 	<ul style="list-style-type: none"> The Heffernans Mineral Resource area extends over a strike length of 780m (from 6,811,840mN – 6,812,620mE) and includes the 430m vertical interval from 430mRL to 0mRL.

Criteria	JORC Code explanation	Commentary
<p>Estimation and modelling techniques</p>	<ul style="list-style-type: none"> • <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> • <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> • <i>The assumptions made regarding recovery of by-products.</i> • <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> • <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> • <i>Any assumptions behind modelling of selective mining units.</i> • <i>Any assumptions about correlation between variables.</i> • <i>Description of how the geological interpretation was used to control the resource estimates.</i> • <i>Discussion of basis for using or not using grade cutting or capping.</i> • <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i> 	<ul style="list-style-type: none"> • Using parameters derived from modelled variograms, Ordinary Kriging (OK) was used to estimate average block grades in three to four passes using Surpac software. Linear grade estimation was deemed suitable for the Heffernans Mineral Resource due to the geological control on mineralisation. Maximum extrapolation of wireframes from drilling was 70m down-dip beyond the last drill holes on section. This was equivalent to approximately one drill hole spacing in the this portion of the deposit and classified as Inferred Mineral Resource. Extrapolation was generally half drill hole spacing in between drill holes. • Reconciliation could not be conducted due to the absence of mining. This is a maiden Mineral Resource estimate. • No recovery of by-products is anticipated. • Only Au was interpolated into the block model. There are no known deleterious elements within the deposits. • The parent block dimensions used were 20m NS by 20m EW by 5m vertical with sub-cells of 5m by 5m by 1.25m. The parent block size was selected on the results obtained from Kriging Neighbourhood Analysis that suggested this was the optimal block size for the Heffernans data set. • An orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Three passes were used for the lodes and a fourth pass was required for the main syenite domain. First pass had a range of 60m, with a minimum of 10 samples. For the second pass, the range was kept at 60m, with a minimum of 6 samples. For the third pass, the range was extended to 120m, with a minimum of 2 samples. For the final pass in the syenite, the range was extended to 250m, with a minimum of 2 samples. A maximum of 30 samples was used for all four passes. A maximum of 6 samples per hole was used in the Interpolation. • No assumptions were made on selective mining units. • Only Au assay data was available, therefore correlation analysis was not possible. • The deposit mineralisation was constrained by wireframes constructed using a 0.3g/t Au cut-off grade. Syenite wireframes were constructed using geological logging. The wireframes were applied as hard boundaries in the estimate. • Statistical analysis was carried out on data from 15 lodes and 5 syenite units. The high coefficient of variation and the scattering of high grade values observed on the histogram for some of the domains suggested that high grade cuts were required if linear grade interpolation was to be carried out. As a result high grade cuts ranging between 15 to 25g/t Au were applied, resulting in a total of 14 samples being

Criteria	JORC Code explanation	Commentary
		<p>cut.</p> <ul style="list-style-type: none"> Validation of the model included detailed comparison of composite grades and block grades by northing and elevation. Validation plots showed reasonable correlation between the composite grades and the block model grades.
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> Tonnages and grades were estimated on a dry in situ basis.
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> The Mineral Resource has been reported at a 0.5g/t Au cut-off. A lower grade heap leachable component has been reported within a grade range of 0.3g/t to 0.5g/t. Cut-off parameters were selected based on other known Au deposits with similar geological attributes in the region.
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. 	<ul style="list-style-type: none"> RPM has assumed that the deposit could potentially be mined using open pit mining techniques. Open pit mining has previously occurred at the Jupiter deposit along strike from Heffernans. No assumptions have been made for mining dilution or mining widths, however mineralisation is generally broad with mineralisation widths of greater than 8m. It is assumed that mining dilution and ore loss will be incorporated into any Mineral Reserve estimated from this Mineral Resource.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. 	<ul style="list-style-type: none"> Metallurgical testing was carried out on samples from Jupiter in 1995. Gold recoveries of >90% were achieved with cyanidation leaching at grind sizes of 150µm. It is assumed that extraction of gold will be achieved by gravity and cyanide leaching methods for the mineralised lodes, with recoveries greater than 90% based on these results. In addition, it is expected that 60% recoveries could be achieved for the syenite material utilising heap leach processing methods, with recoveries of approximately 60%.
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<ul style="list-style-type: none"> No assumptions have been made regarding environmental factors. Historical mining has occurred at the Jupiter deposit, along strike from Heffernans. DCN will work to mitigate environmental impacts as a result of any future mining or mineral processing.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. 	<ul style="list-style-type: none"> DCN collected 5,962 specific gravity measurements during the 2013 to 2015 drilling programs. The majority of samples were in fresh rock. RPM extracted the specific gravity measurements within the lodes as well as the

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i> <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i> 	<p>different geological units. RPM then subdivided the measurements into weathering states.</p> <ul style="list-style-type: none"> Bulk density is measured. Moisture is accounted for in the measuring process and measurements were separated for lithology, mineralisation and weathering. It is assumed there are minimal void spaces in the rocks within the Heffernans deposit. The Mineral Resource contains minor amounts of oxide and transitional material above the fresh bedrock. Values for these zones were derived from known bulk densities from similar geological terrains.
Classification	<ul style="list-style-type: none"> <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i> <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i> 	<ul style="list-style-type: none"> The Mineral Resource estimate is reported here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The Mineral Resource was classified as Indicated, and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Indicated Mineral Resource was defined within areas of close spaced diamond and RC drilling of less than 40m by 40m, and where the continuity and predictability of the lode positions was good. The Inferred Mineral Resource was assigned to areas where drill hole spacing was greater than 40m by 40m, where small isolated pods of mineralisation occur outside the main mineralised zones, and to geologically complex zones. The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. This model has been confirmed by infill drilling which supported the interpretation. Validation of the block model shows good correlation of the input data to the estimated grades. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of Mineral Resource estimates.</i> 	<ul style="list-style-type: none"> Internal audits have been completed by RPM which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i> <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation.</i> 	<ul style="list-style-type: none"> The lode geometry and continuity has been adequately interpreted to reflect the applied level of Indicated and Inferred Mineral Resource. The data quality is good and the drill holes have detailed logs produced by qualified geologists. A recognised laboratory has been used for all analyses. The Mineral Resource statement relates to global estimates of tonnes and grade. There is no historical mining or production from the Heffernans deposit, as a result reconciliation cannot be completed for the project.

Criteria	JORC Code explanation	Commentary
	<p><i>Documentation should include assumptions made and the procedures used.</i></p> <ul style="list-style-type: none"> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i> 	