

QUARTERLY ACTIVITIES REPORT

JUNE 2020



ASX RELEASE

31 July 2020

Issued Capital as at
30 June 2020

556.3M shares outstanding

52 Week Share Price
Range to 30 June 2020
\$0.35 - \$1.73

Market Capitalisation as at
30 June 2020
\$247M @ \$0.44

BOARD

Ian Cochrane
Non-Executive Chairman

Leigh Junk
Managing Director

Barry Patterson
Non-Executive Director

Robert Reynolds
Non-Executive Director

SUBSTANTIAL SHAREHOLDERS as at 30 June 2020

Franklin Templeton (7.6%)
Invesco (5.1%)
Van Eck Global (4.6%)
The Vanguard Group (4.2%)

REGISTERED OFFICE

Level 2, 1 Preston Street
Como WA 6152
Australia

JUNE 2020 QUARTERLY ACTIVITIES REPORT

Mt Morgans Gold Operation (MMGO)

- 31,883 ounces recovered in June quarter at an MMGO AISC of \$1,562/oz
- Full year FY2020 recovered 138,814 ounces at MMGO AISC of \$1,619/oz within guidance of between 138,000-144,000 ounces at MMGO AISC \$1,550-1,650/oz
- FY2021 operating guidance of 110,000-120,000 ounces at an AISC of \$1,400-\$1,550/oz
- Technical studies assessing a collective underground operating strategy for the Westralia, Phoenix Ridge and Transvaal deposits, including the Craic project, are underway

Exploration

- Significant intercepts from infill and expansionary drilling at the Phoenix Ridge, McKenzie Well and Mt Marven deposits
- Drilling programs commencing at the Cameron Well and Mt McKenzie deposits during 1H FY2021
- Resource definition drilling at the Ganymede and Morgans North deposits also underway
- Mineral Resource updates and Ore Reserve studies planned for the above projects during FY2021

Corporate

- Total cash and unsold gold on hand at 30 June 2020 of \$57.3 million
- Total debt at 30 June 2020 of \$64.1 million after repayments of \$30.6 million
- Total forward hedge position at 30 June 2020 reduced to 84,589 ounces at a gold price of \$2,055/oz
- Refinancing activities progressing towards a 1H FY2021 completion timeframe

Dacian Gold Limited (Dacian Gold or the Company) (ASX: DCN) is pleased to provide its operating and financial results for the quarter ending 30 June 2020.

OPERATIONS

The Company's rolling Total Recordable Injury Frequency Rate (TRIFR) was 23.3 at the end of the quarter (versus 21.6 previously). Recordable injuries include those that result in any days lost from work or where an employee or contractor can only perform part of their normal work, as well as any injury that requires medical treatment.

The Mt Morgans Gold Operation (MMGO) recovered 31,883 ounces during the June quarter at an MMGO AISC of \$1,562/oz.

Full year production for FY2020 totalled 138,814 ounces at an MMGO AISC of \$1,619/oz, within guidance of 138,000-144,000 ounces at an MMGO AISC of between \$1,550-\$1,650/oz.

Mining activities at Jupiter during the quarter were focused on ore delivery from the Heffernans open pit and commencement of pre-stripping of the Doublejay Stage 1 pit as planned. At Westralia, underground ore drive development was completed and stoping continued from remaining production levels.

The processing plant milled 714,348 tonnes of ore during the quarter and a record total throughput of 2.96 million tonnes was achieved for the full FY2020. During the quarter the Company achieved a milestone of 300,000 ounces produced since commissioning of the processing plant in March 2018.

The Company's COVID-19 Management Plan continues to be enacted with the site operating essentially unaffected to date.

On 13 July 2020, the Company released FY2021 production guidance of 110,000-120,000 ounces at an AISC of between \$1,400-\$1,550/oz. Total development capital for FY2021 is expected to be \$55 million.

The Company also reaffirmed its annual production outlook for FY2021-2023 of an average of 110,000 ounces at an updated AISC of \$1,425/oz. Total development capital for the FY2021-2023 period totals \$73 million.

PROCESSING

A total of 714,348 ore tonnes were processed during the quarter at an average feed grade of 1.5 g/t gold containing 34,020 ounces (see Table 1). For the full year mill throughput totalled a record 2.96 million tonnes.

A total of 31,883 ounces was recovered for the June quarter, representing a plant recovery of 93.7%.

Key Processing Statistics	Unit	June Q
Ore Milled	t	714,348
Processed Grade	g/t	1.5
Contained Gold	oz	34,020
Gold Recovery	%	93.7%
Processing Cost	\$/t	17.00
G&A Cost	\$/t	3.83
Gold Recovered	oz	31,883
Gold Sold	oz	30,866
Gold-on-Hand	oz	2,980
Average Sell Price	A\$/oz	1,765

Table 1: Key Processing Statistics for the June Quarter at MMGO

OPEN PIT

A total of 861,505t @ 1.0 g/t gold containing 26,480 ounces was mined from the Jupiter open pits during the June quarter, with 552,595t @ 1.1g/t gold containing 19,590 ounces delivered to the processing plant ROM pad for treatment (see Table 2).

The Heffernans sub-pit remained the primary source of high grade ore feed to the processing plant during the quarter and progressed into the upper boundary of the Cornwall Shear Zone.

Mined grade for the first benches mined through the upper boundary of the Cornwall Shear Zone during the quarter saw a local geological variance compared to expectations. In addition, mining rates were below those planned delaying access to higher grade ore until late June. The Company is continuing to address resourcing issues that affected mining rates in June and the open pits are currently performing at required levels.

Key Open Pit Statistics	Unit	June Q
Ore Mined – to ROM	t	552,595
Mined Grade	g/t	1.1
Contained Gold Mined	oz	19,590
Ore Mined – to Stockpile	t	308,911
Mined Grade	g/t	0.7
Contained Gold Mined	oz	6,890
Ore Mined – Total	t	861,505
Mined Grade	g/t	1.0
Contained Gold Mined	oz	26,480
Waste Mined	kt	4,156
Waste Mined	kbcm	1,599
Open Pit Mining Cost	\$/t material moved	4.36

Table 2: Key Open Pit Statistics for the June Quarter at MMGO

Pre-stripping of the Doublejay Stage 1 pit commenced in April as planned, with 650,000 BCM of material moved during the quarter.

Mining activities at Jupiter during the September quarter will see Heffernans remain the primary source of high grade ore feed to the processing plant and pre-stripping at Doublejay will continue.

Preparatory activities at Mt Marven were completed during the quarter and mining has since commenced in July as planned.

A total of 22,944m of RC grade control drilling was completed during the quarter, across Heffernans, Doublejay and Ganymede pits at Jupiter and the Mt Marven pit.

The open pit mining cost of \$4.36/t of total material moved remained consistent with the previous quarter (\$4.30/t).

UNDERGROUND

The Westralia underground mined 138,712t @ 3.1 g/t gold for 13,823 contained ounces during the June quarter (see Table 3).

Ore drive development was completed across all mine areas in May as planned and stoping continued on remaining production levels. Mining will cease in August following planned completion of stoping.

As a component of the Company's feasibility study on a holistic underground mining strategy, development of a 175m diamond drill drive was completed in the Beresford North mine area during the quarter to enable drilling of identified high grade ore blocks, currently classified as Inferred Mineral Resource.

Included in the study, the first phase of a diamond drilling program targeting high grade ore blocks at Allanson commenced in June, with 1,946m drilled. Following completion of this Allanson program, the rig will commence the first phase of a diamond drilling program from the new drill drive at Beresford North.

The underground mining cost of \$119/t of ore mined remained consistent with the previous quarter (\$118/t).

Key Underground Statistics	Unit	June Q
Stope Ore Mined	t	101,266
Development Ore Mined	t	37,446
Total Ore Mined	t	138,712
Mined Ore Grade	g/t	3.1
Contained Gold Mined	oz	13,823
Metres Developed – Capital	m	189
Metres Developed – Operating	m	721
Total Development	m	910
Underground Mining Cost	\$/t ore mined	119

Table 3: Key Underground Statistics for the June Quarter at MMGO

EXPLORATION

Dacian's \$15 million exploration budget and schedule were approved during the June quarter. The budget and schedule aim to rapidly evaluate a number of advanced exploration targets across the MMGO with the objective of delineating potential ore sources to extend and bolster the Company's current three-year outlook. For more detail refer to ASX announcement dated 13 July 2020.

During the quarter exploration activities have principally focused on the following advanced stage projects:

- Phoenix Ridge
- McKenzie Well
- Mt Marven
- Cameron Well
- Mt McKenzie

The location of each of these projects across the MMGO are illustrated in Figure 1 below.

In addition to these exploration projects, Resource definition drilling across the near surface portion of the Morgans North deposit (at Westralia) and the Ganymede deposit (at Jupiter) is ongoing.

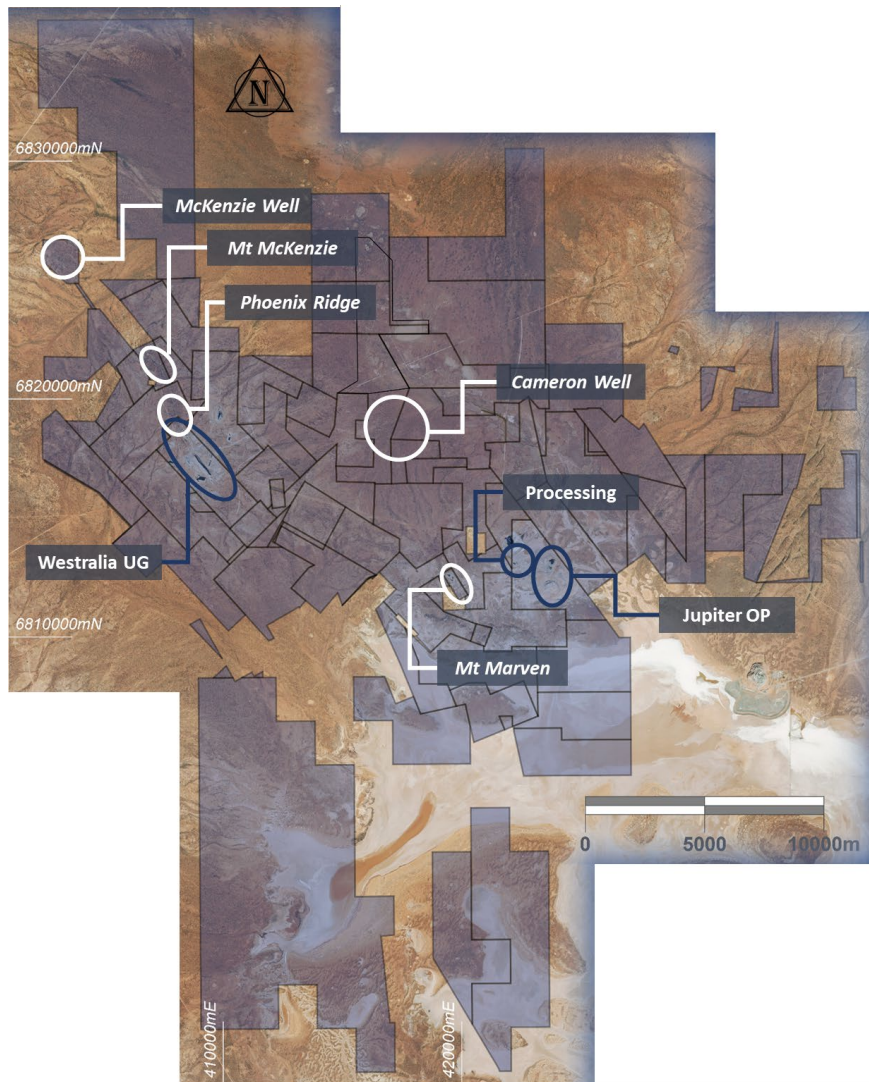


Figure 1: Location of advanced exploration projects across the MMGO

PHOENIX RIDGE

Infill drilling across the Phoenix Ridge Mineral Resource of 481,000t at 8.1 g/t for 125,000 ounces (see ASX release dated 3 October 2019), located just north of the current Westralia underground deposits, continued during the June quarter. See ASX release dated the 24 July 2020 for significant intercepts.

The 40m by 40m spaced infill program across the extent of the Inferred Mineral Resource was designed to improve the geological confidence across the deposit in preparation for a Mineral Resource update in 2H CY2020. The drilling results have established that the extent of the Phoenix Ridge mineralisation is now well defined (Figure 2). A total of 38 diamond holes were completed for 11,300m at a spacing of 40m by 40m, with drilling indicating the grade and geometry of high-grade mineralisation is influenced by a number of cross cutting structures

Highlights included:

- 1.7m @ 16.7g/t Au from 96m in 20MMDD0573
- 7.5m @ 4.2g/t Au from 221.4m in 20MMDD0557
- 6.5m @ 3.3g/t Au from 324.5m in 20MMDD0518
- 2m @ 12.0g/t Au from 224.2m in 20MMDD0559
- 2.7m @ 5.5g/t Au from 292.7m in 20MMDD0560

A total of 14 diamond holes for 4,000m at a spacing of 20m by 20m have also been completed. These holes were designed to further increase the drilling density within the high-grade core of the deposit.

Highlights included:

- 8.7m @ 74.7g/t Au from 286.4m in 20MMDD0625W1
- 14.9m @ 12.5g/t Au from 258m in 20MMDD0624
- 5.2m @ 9.0g/t Au from 309.6m in 20MMDD0625
- 5.4m @ 8.4g/t Au from 259m in 20MMDD0619
- 8.5m @ 4.0 g/t Au from 239.6m in 20MMDD0618

Significant grades were also encountered within a sequence of banded iron formation (BIF) in the hangingwall (designated the Alpha Package), parallel to the Phoenix Ridge deposit (see Figures 3 and 4) with infill drilling defining a high-grade trend.

Highlights included:

- 0.5m @ 715g/t Au from 299m in 20MMDD0518
- 1.1m @ 70.4g/t Au from 288m in 20MMDD0560
- 0.5m @ 87.2g/t Au from 246m in 20MMDD0625
- 2m @ 23.1g/t Au from 205.3 in 20MMDD0624

A total of 33 RC holes for 3,500m of drilling were also completed testing for a near surface expression to the north of the deposit with results indicating that there is no significant near surface mineralisation up-plunge of the defined Mineral Resource (see Figure 2)

The Company plans to complete all infill diamond drilling activities in July with a Mineral Resource update due during the September quarter followed by mining studies shortly after.

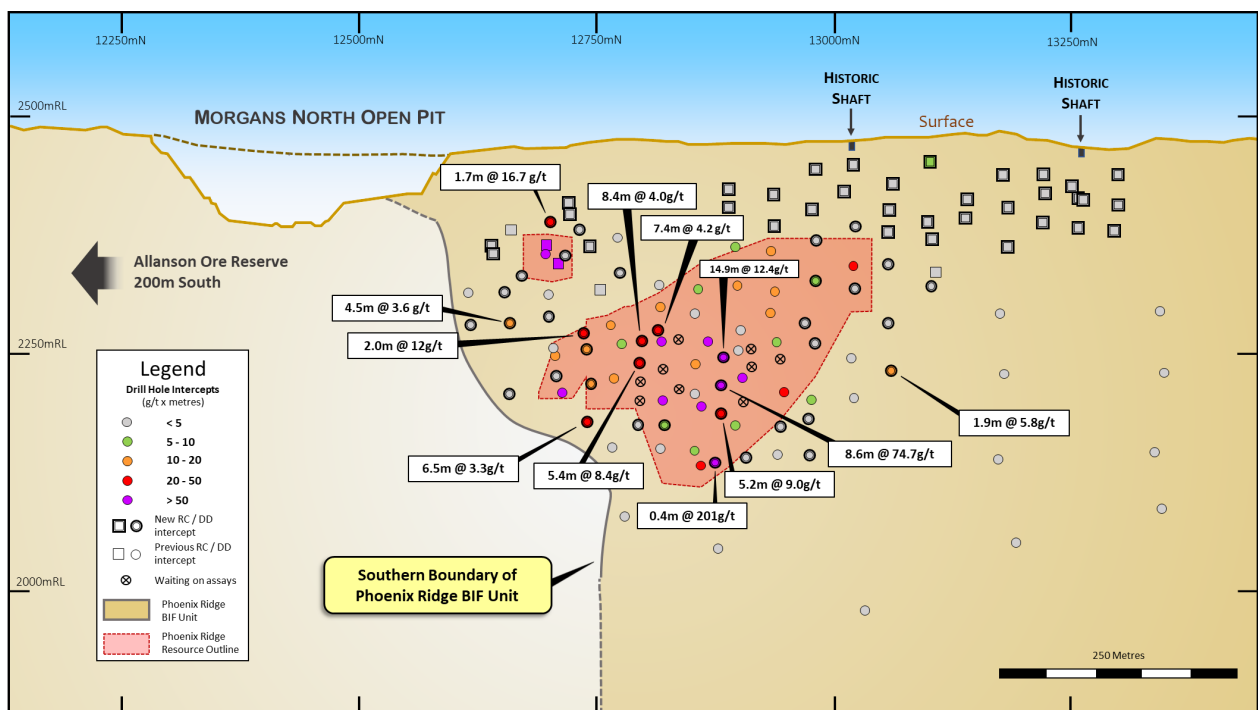


Figure 2: Longitudinal section depicting diamond and RC drilling intercepts across the Phoenix Ridge deposit

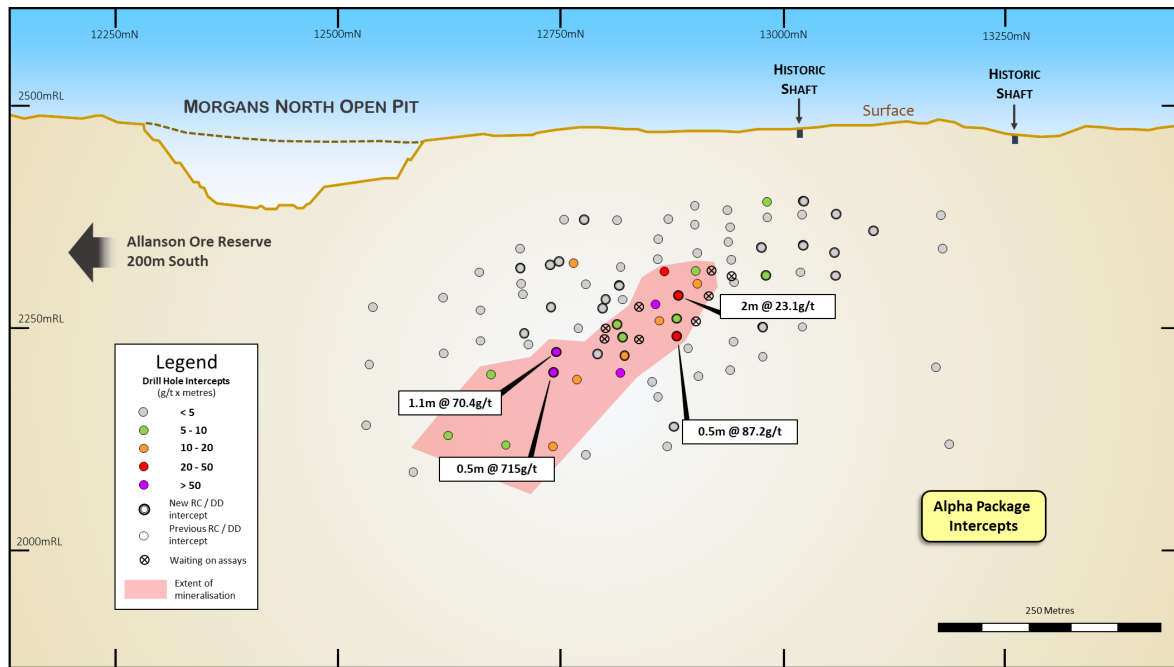


Figure 3: Longitudinal section depicting significant intercepts within the Alpha sequence in the hangingwall above, and parallel to the Phoenix Ridge Mineral Resource

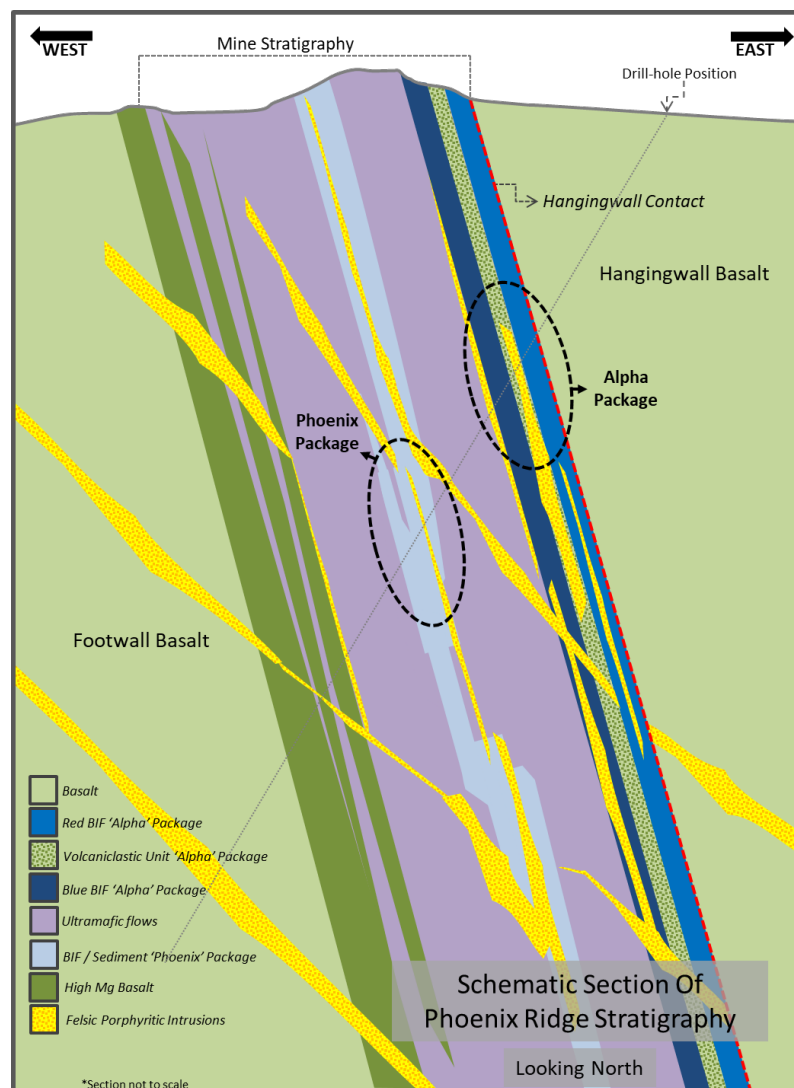


Figure 4: Schematic section depicting the Phoenix Ridge stratigraphic sequence. The Phoenix Ridge deposit is hosted within the Phoenix package, a narrow but high-grade lode has also been identified in the parallel alpha package

MCKENZIE WELL

A 51 hole, 5,400m RC program was completed across the McKenzie Well project at a spacing of 40m by 40m along 500m of strike (see table 3). See ASX release dated the 24 July 2020 for significant intercepts.

The McKenzie Well project is located approximately 12km north of Westralia. RC results identified mineralised BIF along approximately 400m of strike, with higher grades occurring to the south of the deposit (Figures 5 & 6).

Higher grades in the southern portion of the deposit are coincident with the large scale southern fold, particularly in the western limb intercepts (Vipertooth Limb) where drilling has highlighted stratigraphic and grade continuity, see Figure 5 below. The Company aims to schedule a follow up RC drilling program to twin a number of the historic RC intercepts and confirm the orientation and distribution of grade around the fold structure.

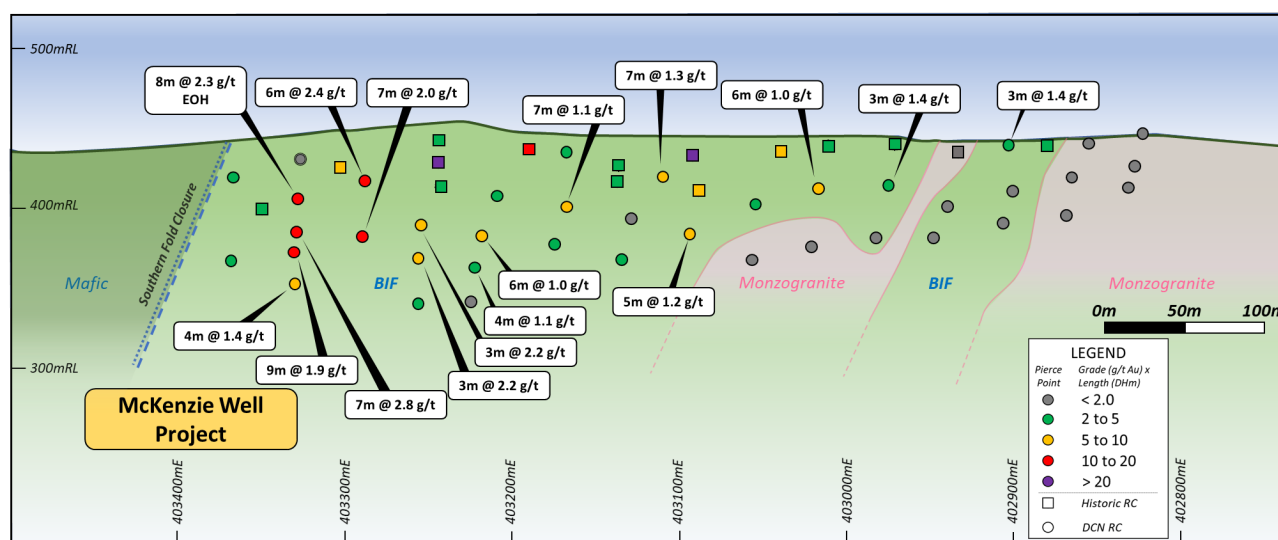


Figure 5: A longitudinal section, south-west facing, across the Vipertooth BIF showing RC intercepts from the recently completed program along with historic RC intercepts completed between 1987 and 1990

MT MARVEN

Five diamond holes for a total of 1,435m of drilling were completed below the current Mineral Resource and Ore Reserve for Mt Marven. Mt Marven is an open pit, located approximately 3.5km west of the Jupiter open pit, hosting an Ore Reserve of 460,000t at 1.4 g/t for 20,000 ounces that the Company has advanced in the last 12 months, and is currently in production.

The extensional diamond drilling program was designed to test for grade continuity and structural repetitions below and to the east of the current Mineral Resource as well as providing structural data for future near mine exploration.

Figure 6 below shows the location of the diamond holes relative to RC drilling and the current pit design.

Highlights included:

- 5.4m @ 2.9g/t Au from 166m in 20MVDD0006
- 7m @ 1.7g/t Au from 101m in 20MVDD0006
- 1m @ 13.2g/t from 199m in 20MVDD0006
- 1m @ 4.5g/t Au from 171m in 20MVDD0008
- 1.2m @ 3.2g/t Au from 80.6m in 20MVDD0005

Following the success of this program, near mine exploration south of the current open pit is underway with a 5,000m RC program initiated. The Company is targeting potential Mineral Resource extensions beyond the current pit design shown in Figure 6 below.

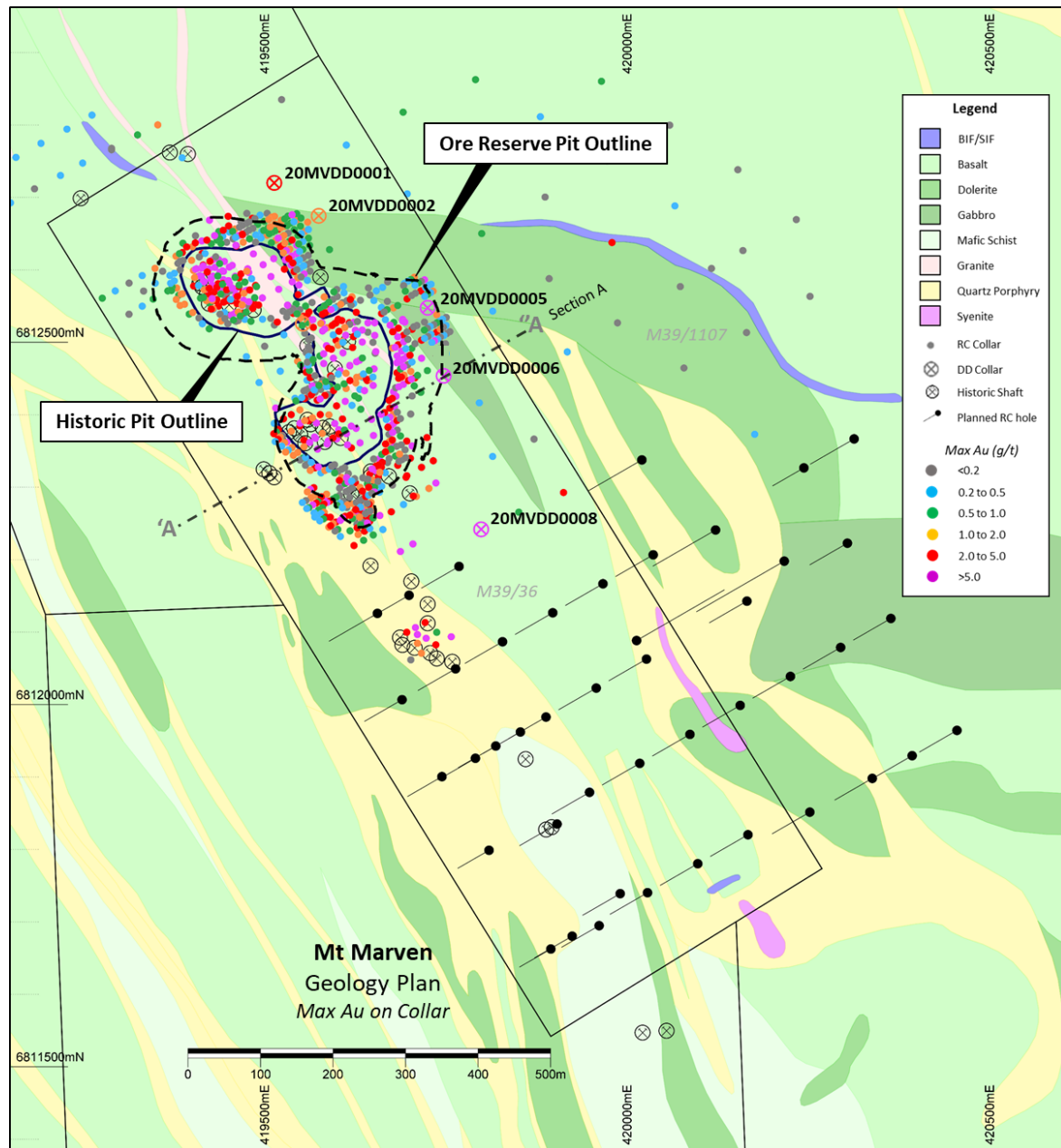


Figure 6: Interpreted bedrock geology map of the Mt Marven project depicting the location of RC drilling and the recently completed diamond drilling relative to the historic open pit and the current Ore Reserve open pit design. The approximate location of planned near mine exploration RC drilling south of the current Ore Reserve is also depicted

FINANCE

At 30 June 2020, the Company had total cash and unsold gold on hand of \$57.3 million (\$52.0 million cash and \$5.3 million in unsold gold), an increase from \$14.0 million at the end of the March quarter following the receipt of net recapitalisation proceeds of \$91.4 million announced on 8 April 2020.

Key Cash/Debt Statistics	\$M
Cash	52.0
Gold on Hand	5.3
Total Cash and Gold	57.3
Debt	(64.1)
Net Cash/(Debt)	(6.8)

Table 4: Net Cash Analysis

Figure 7 summarises the cash movements for the June quarter. Total cash increased quarter-on-quarter as a result of the capital raising of \$91.4 million net of costs, offset by \$30.6 million in debt repayments, growth expenditure comprised predominantly of Doublejay open pit waste stripping and several non-recurring items. Previously enacted put option buy-back costs and interest on finance facilities were also paid during the quarter.

Gold on hand at the end of the June quarter was 2,980 ounces.

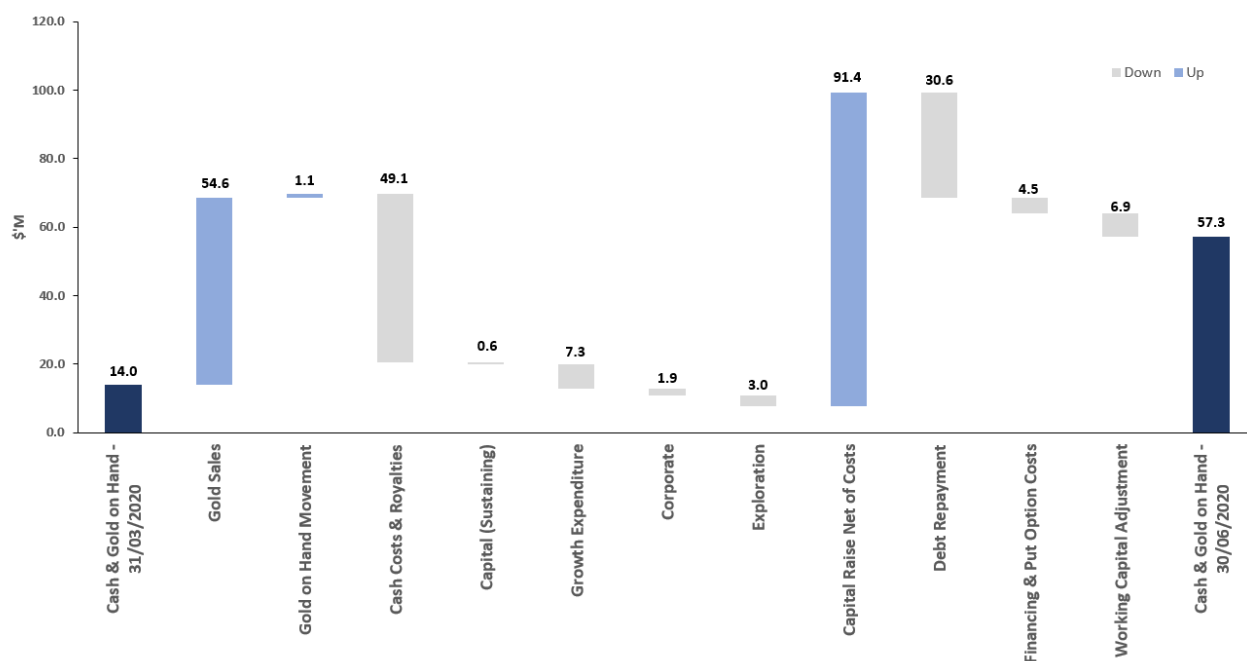


Figure 7: June Quarter Cash Movements

Total debt as at 30 June 2020 was \$64.1 million following a June scheduled repayment of \$5.9 million. In addition, as previously announced, the Company also repaid \$24.7 million on 30 April 2020 from the receipt of its capital raise proceeds.

The Company anticipates making a further repayment of \$25 million towards its project debt facility during the September quarter from cash on hand and operating cash flows.

Following this repayment, the project loan facility will reduce to a balance of \$39.1 million which positions the Company to complete a refinancing to a corporate style debt facility during 1H FY2021.

A summary of the key cash costs, MMGO AISC and other statistics for the June quarter are in Table 5 below.

Key June Quarter Cost Statistics	\$M	\$/t milled	\$/oz
Mining	32.3	45.1	1,010
Processing	12.1	17.0	380
Site Administration	2.7	3.8	86
Inventory Movement	(0.1)	(0.2)	(3)
Cash Cost	47.0	65.7	1,473
Royalties	2.1	2.9	66
Capital (Sustaining)	0.6	1.0	23
MMGO AISC	49.7	69.6	1,562
Growth Expenditure	7.3		
Corporate	1.9		
Exploration	3.0		

Table 5: Key Cash Costs, AISC and Other Costs for the June Quarter (accrual basis)

Gold sales of 30,866 ounces for the quarter continued to be delivered into legacy hedge commitments at an average sale price of \$1,765/oz.

The Company has materially completed delivery into these lower priced hedges at 30 June 2020 with FY2021 gold production set to be exposed to higher priced hedges beginning in FY2021 and an increased proportion of sales at spot prices.

The Company's hedging obligations total 84,589 ounces at an average price of \$2,055/oz. The Company has no plans to add new hedges to its current program.

The Company's current put option regime totals 5,070 ounces with the options set to expire per the schedule in Table 6 if not exercised. During the quarter 61,338 ounces of the put option regime were terminated early to reduce the overall cost of the program.

Table 6 summarises the Company's total hedge commitments and outstanding put options as at 30 June 2020.

Hedge Position at 30 June 2020	Sep Q 2020	Dec Q 2020	Mar Q 2021	Jun Q 2021	Total
Forward Sales (oz)	23,101	19,119	20,205	22,164	84,589
Hedged Gold Price (A\$/oz)	\$1,899	\$2,102	\$2,112	\$2,126	\$2,055
Put Options (oz)	-	5,070	-	-	5,070
Floor strike price net of option cost (A\$/oz)	-	\$2,089	-	-	\$2,089

Table 6: Summary of total hedge and put option commitments as at 30 June 2020

PAYMENTS TO RELATED PARTIES

Included in the Appendix 5B section 6.1 are amounts paid to Directors of the Company during the June quarter totalling \$232,000 comprising Director and Managing Director fees and salary.

This ASX announcement was approved and authorised for release by the Board of Dacian Gold Limited.

For further information please contact:

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COMPETENT PERSON STATEMENT EXPLORATION

The information in this report that relates to Exploration Results is based on information compiled by Mr Christopher Oorschot who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Oorschot holds options in and is a full-time employee of Dacian Gold Ltd. Mr Oorschot 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 Oorschot 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.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcements has not materially changed.

Where the Company refers to the Mineral Resources and Ore Reserves in this report (referencing previous releases 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 Mineral Resource estimate and Ore Reserve estimate with that announcement continue to apply and have not materially changed.

APPENDIX 1 – TENEMENT SCHEDULE

Tenement Type	Tenement	Status	Location	Ownership
E	39/1950	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/1951	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/1967	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/2002	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	38/4486	Application	Mt Morgans WA	Dacian Gold Ltd (100%)
E	38/2951	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/1310	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/1713	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/1787	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/2004	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/2017	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	39/2020	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
E	38/3211	Granted	Mt Morgans WA	Dacian Gold Ltd (90%) & Jindalee Resources Limited (10%)
E	38/3272	Granted	Mt Morgans WA	Dacian Gold Ltd (90%) & Jindalee Resources Limited (10%)
M	39/1135	Application	Mt Morgans WA	Dacian Gold Ltd (90%) & Jindalee Resources Limited (10%)
L	39/0057	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
L	39/0244	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
L	39/0246	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
L	39/0286	Application	Mt Morgans WA	Dacian Gold Ltd (100%)
M	38/0395	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	38/0396	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	38/0548	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	38/0595	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	38/0848	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0018	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0036	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0208	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0228	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0236	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0240	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0248	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0250	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0261	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0264	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)

Tenement Type	Tenement	Status	Location	Ownership
M	39/0272	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0273	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0282	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0287	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0291	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0295	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0304	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0305	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0306	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0333	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0380	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0390	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0391	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0392	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0393	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0394	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0395	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0403	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0441	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0442	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0443	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0444	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0497	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0501	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0502	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0503	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0504	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0513	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0745	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/0746	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0747	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0799	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0937	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0938	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/0993	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/1107	Granted	Mt Morgans WA	Mt Morgans WA Mining Pty Ltd (100%)
M	39/1120	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/1122	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)

Tenement Type	Tenement	Status	Location	Ownership
M	39/1129	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/1133	Application	Mt Morgans WA	Dacian Gold Ltd (100%)
M	39/1137	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5377	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5469	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5498	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5823	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5825	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5826	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5827	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5828	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5829	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5830	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/5865	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/6060	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/6121	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/6122	Application	Mt Morgans WA	Dacian Gold Ltd (100%)
P	39/6123	Application	Mt Morgans WA	Dacian Gold Ltd (100%)
P	38/4466	Granted	Mt Morgans WA	Dacian Gold Ltd (100%)

Changes of interests in mining tenements for quarter ending 30 June 2020

	Tenement reference	Nature of Interest	Interest at beginning of Qtr	Interest at end of Qtr
Interests in mining tenements relinquished, reduced or lapsed	Nil	-	-	-
Interests in mining tenements acquired or increased	Nil	-	-	-