19 JULY 2016

MEASURED AND INDICATED RESOURCES UP 69% TO 1.1 MILLION OUNCES AT JUPITER PROSPECT

Total Jupiter Prospect Mineral Resource stands at 1.4 Moz as Mt Morgans Resource Inventory increases to 3.2 Moz

- Significant 69% increase in the Measured and Indicated Resource classification of the Jupiter Prospect Mineral Resource from 663,000 ounces to **1.12 million ounces**
- Total Jupiter Prospect Mineral Resource increases 19% to:

  33.7Mt @ 1.3 g/t Au for 1.4 million ounces
- The Jupiter Prospect Mineral Resource is based on:

  11.6Mt @ 1.2 g/t Au for 463,000 ounces at the Doublejay deposit;

  15.9Mt @ 1.4 g/t Au for 719,000 ounces at the Heffernans deposit;

  2.7Mt @ 1.3 g/t Au for 109,000 ounces at the Ganymede deposit, and

  3.5Mt @ 0.5 g/t Au for 58,000 ounces of low grade surface stockpiles
- 82% or 1.12 million ounces of the total Jupiter Prospect Mineral Resource is classified in the Measured and Indicated Mineral Resource categories, with 816,000 ounces lying within 150m of the surface – equates to over 5,000 ounces per vertical metre
- Dacian Gold has drilled a total of 478 RC and diamond drill holes for over 68,000m since drilling first started at Jupiter in September 2013
- Total Mt Morgans Project Mineral Resource inventory increases to:

  45.3Mt @ 2.2 g/t for 3.2 million ounces
- Upgraded Jupiter Prospect and Westralia Prospect Mineral Resources will allow open pit and underground mine designs to be included in the Mt Morgans Feasibility Study, which is on track for completion later this year

Dacian Gold Ltd (ASX: DCN) ("Dacian Gold" or "the Company") is pleased to advise that it has achieved another key milestone in its strategy to become Australia's next significant mid-tier gold producer after delivering a 69% increase in the Measured and Indicated Mineral Resources at the Jupiter Prospect, part of its 100%-owned Mount Morgans Gold Project ("MMGP") in WA.

The Jupiter Prospect now has Measured and Indicated Resources of **1.12 million ounces**, which will underpin the maiden Jupiter Ore Reserve due later in the quarter.

Total Mineral Resources at the Jupiter Prospect – which comprises three shallow deposits, Doublejay, Heffernans and Ganymede – have increased by 207,000oz, or 19%, to **1.4 million ounces**.

Mineral Resource updates for the nearby Westralia Prospect, comprising the Westralia Underground and the Morgans Underground (current Mineral Resource of 1.5Moz at 5.1 g/t Au) are on track for release later this month.

The new Mineral Resource incorporates drill results from the recently completed drilling program which comprised 313 RC drill holes (for 34,000m) and 37 diamond drill holes (for 7,000m). The key aim of this drill program was to in-fill drill the Jupiter Prospect Mineral Resource to 40 x 40m centres with a view to increase the Measured and Indicated Resource proportion of the overall resource estimate.

Dacian Gold engaged international mining specialists RungePincockMinarco Ltd (RPM) to complete the independent Mineral Resource estimate for the Jupiter Prospect, which is the subject of this announcement.

Dacian Gold Executive Chairman Rohan Williams said the achievement of a 69% increase in the Measured and Indicated Resource to 1.1Moz, coupled with 19% increase in the overall Jupiter Mineral Resource to 1.4Moz, was an outstanding result which reflected the success of its 2016 drilling program.

"This Mineral Resource upgrade marks an important milestone in our strategy to become a significant mid-tier Australian gold producer" Mr Williams said. "Having over 1 million ounces of open pit Resources now in the key Measured and Indicated categories, including some 816,000oz within 150m of the surface, highlights the quality and strength of the Jupiter Prospect and gives us further confidence in our development strategy.

"We expect to continue to rapidly advance of our development strategy with strong news-flow leading up to completion of the Feasibility Study in the December quarter. This will include imminent resource upgrades for Westralia and a maiden Ore Reserve for Jupiter, plus we also expect to start drilling the highly promising Callisto target."

BACKGROUND

Dacian Gold first commenced drilling at its Jupiter Prospect in September 2013 where the defined Mineral Resource stood at 73,000 ounces. Subsequent drilling programs throughout 2014 and 2015 confirmed that the Company had discovered over one million ounces of gold (see ASX announcement 29 July 2015) in the Doublejay, Heffernans and Ganymede deposits, all of which make up the Jupiter Prospect (see Figure 1).

On 30 September 2015 Dacian Gold announced to the ASX that it had identified three potential open pits at the Doublejay, Heffernans and Ganymede deposits along the 2km long Jupiter Corridor (see Figure 1).

In the period December 2015 to May 2016, Dacian Gold completed a 313 hole RC drilling program (for 34,000m) and a 37 diamond drill hole program (for 7,000m) as part of a resource-infill and resource-extension drill program of the Jupiter Prospect. See ASX announcements of 16 June 2016, 9 May 2016, 14 March 2016 and 8 February 2016 for full drill results and all requisite disclosures of this major drilling program. As stated in this announcement, the upgraded Jupiter Prospect Mineral Resource contains 1.4Moz, of which 1.1 Moz (or 82%) is classified as Measured and Indicated Resource.

The total increase in Mineral Resource ounces from the 16 September 2015 ASX release and this ASX release is 207,000 ounces, equivalent to a 19% increase.

Including the new Mineral Resource for the Jupiter Prospect, the total Mineral Resource inventory for the Mt Morgans Gold Project is now **45.3 Mt @ 2.2 g/t gold for 3.2 Moz.**

Appendix I lists all of Dacian's ASX announcements that relate to the Jupiter Prospect drilling programs, results and Mineral Resource estimates.

JUPITER PROSPECT MINERAL RESOURCE

Summary

The **1.4 Moz** Jupiter Prospect Mineral Resource estimate is summarised below in Table 1.

Jupiter Prospect
July 2016 Mineral Resource Estimate (0.5g/t Cut-off Above 0mRL, 1.5g/t Cut-off Below 0mRL)

Type	Measured			Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
Oxide				1.0	1.4	42,000	0.1	1.9	6,000	**1.1**	**1.4**	**49,000**
Transitional	0.04	1.2	2,000	3.1	1.2	117,000	0.04	0.9	1,000	**3.2**	**1.2**	**120,000**
Fresh	1.0	1.7	52,000	18.8	1.4	847,000	6.1	1.1	223,000	**25.9**	**1.4**	**1,123,000**
Surface LG Stockpiles	3.5	0.5	58,000							**3.5**	**0.5**	**58,000**
Total	**4.5**	**0.8**	**112,000**	**22.9**	**1.4**	**1,006,000**	**6.3**	**1.2**	**231,000**	**33.7**	**1.3**	**1,350,000**

Table 1: Jupiter Prospect Mineral Resource.

Note:
1. Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.

2. *The Statement of Estimates of Mineral Resources has been compiled by Mr. Shaun Searle who is a full-time employee of RPM and a Member of the AIG. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).*
3. *All Mineral Resources figures reported in the table above represent estimates at 19th July, 2016. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.*
4. *Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).*
5. *Reporting cut-off grade selected based on the results of the Mount Morgans Gold Project Scoping Study announced to the ASX on 30th September 2015.*

The Jupiter Prospect Mineral Resource is made up of:

1. In situ open pit Mineral Resources above 0m R.L. (400m below the surface) and above a lower cut-off grade of 0.5g/t Au, summarised in Table 2 below,
2. In situ underground Mineral Resources below 0m R.L. and above a lower cut-of grade of 1.5g/t Au, summarised in Table 2 below, and
3. Above ground, low grade stockpiles of 58,000 ounces which are not included in Table 2 below, but shown above in Table 1.

Jupiter Prospect
July 2016 Mineral Resource Estimate (0.5g/t Au Cut-off Above 0mRL)

Type	Measured			Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
Oxide				1.0	1.4	42,000	0.1	1.9	6,000	**1.1**	**1.4**	**49,000**
Transitional	0.04	1.2	2,000	3.1	1.2	117,000	0.04	0.9	1,000	**3.2**	**1.2**	**120,000**
Fresh	1.0	1.7	52,000	18.8	1.4	847,000	5.6	1.1	189,000	**25.4**	**1.3**	**1,089,000**
Total	**1.0**	**1.7**	**54,000**	**22.9**	**1.4**	**1,006,000**	**5.7**	**1.1**	**197,000**	**29.6**	**1.3**	**1,257,000**

Jupiter Prospect
July 2016 Mineral Resource Estimate (1.5g/t Au Cut-off Below 0mRL)

Type	Measured			Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
Fresh							0.5	2.0	34,000	**0.5**	**2.0**	**34,000**
Total							**0.5**	**2.0**	**34,000**	**0.5**	**2.0**	**34,000**

Table 2: Jupiter Prospect Mineral Resource – in situ open pit and underground Mineral Resource

Figure 1 shows the location, drill density and classification of the upgraded Jupiter Prospect Mineral Resource, together with the outlines of the conceptual pit shells of Doublejay, Heffernans and Ganymede. The low grade surface stockpile is the blue-shaded area lying west of the conceptual Doublejay open pit design.

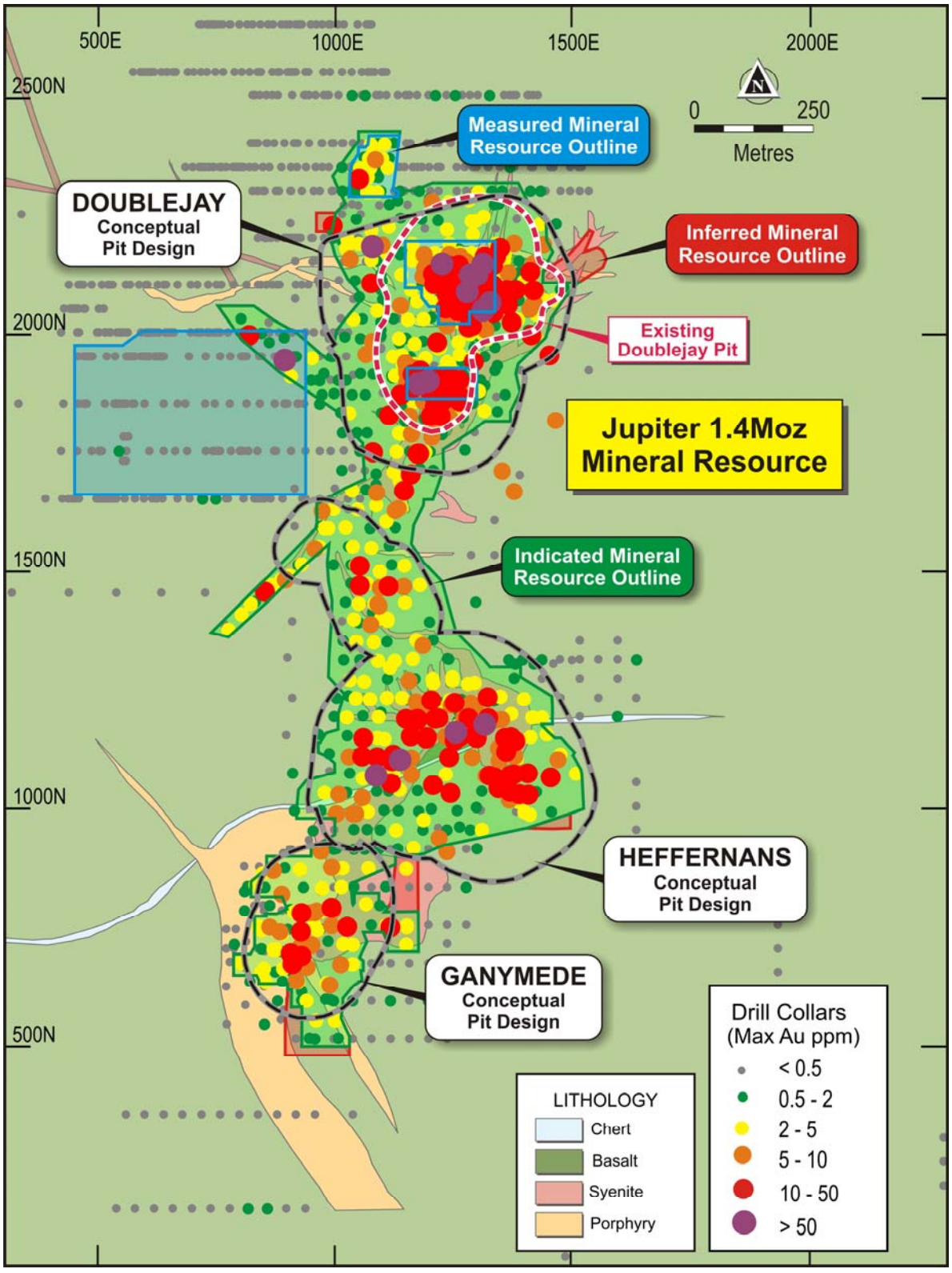

Figure 1: The 1.4 million ounce upgraded Jupiter Prospect Mineral Resource showing conceptual open pit outlines, drill density with maximum grade intersected; and resource classification outlines.

The in situ Open Pit Mineral Resource is displayed in the Grade-Tonnage Curve of Figure 2. Here Mineral Resource tonnages and grades are shown at variable lower cut-off grades. For example, using a lower cut-off grade of 0.9 g/t Au, the Mineral Resource can be reported as:

- 18.2Mt @ 1.7 g/t for 1,011,000 ounces.

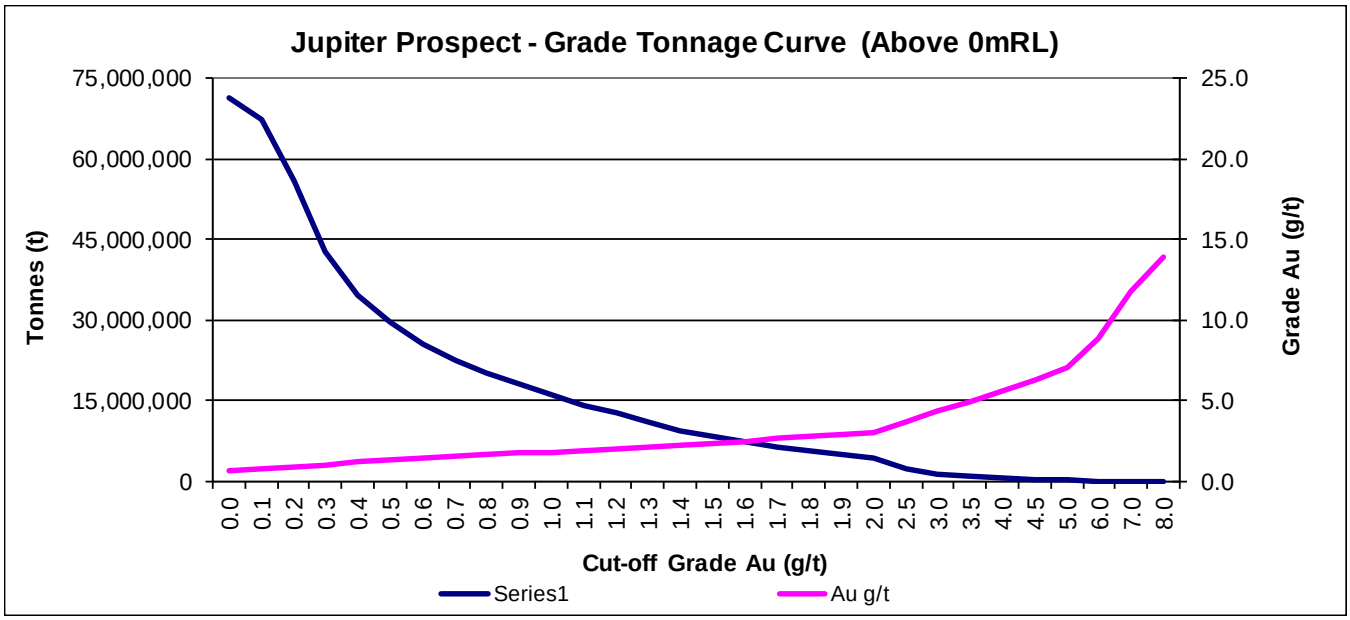

Figure 2: Grade-Tonnage Curve for the Open Pit Mineral Resources of the Jupiter Prospect (not including low grade stockpiles)

A key feature of the Jupiter Prospect is the near-outcropping nature of the mineralisation over a continuous strike length of over 1.8km (see Figure 1). Figure 3 below shows the high level of gold endowment at shallow depths by graphically representing the tonnes and grade of the Jupiter Mineral Resource for each 10m "bench" interval of all mineralised lodes (above a lower cut-off grade of 0.5 g/t Au) from the surface to a depth of 400m below the surface.

Figure 3 highlights several important features:

- The majority of the Jupiter Prospect endowment sits in the top 150m from surface (400RL to 250RL), where in excess of 816,000 ounces is present;
- The top 150m of the Jupiter Prospect Mineral Resource has an average endowment of over 5,000 ounces per vertical metre (OVM);
- Each 10m "bench" interval in the top 150m of the deposit (between 400RL and 250RL) has an average of 1.1 Mt @ 1.4 g/t Au for 51,000 ounces of gold;
- 1.1 million ounces is contained in the top 270m of the deposit (to 130RL);
- There are no grade spikes throughout the vertical extent of the resource, and particularly the upper 150m of the resource, resulting in a relatively constant grade; and
- The Mineral Resource attributed to 410-430RL lies above the surface RL within the 25m high Heffernans Hill and Doublejay Hill.

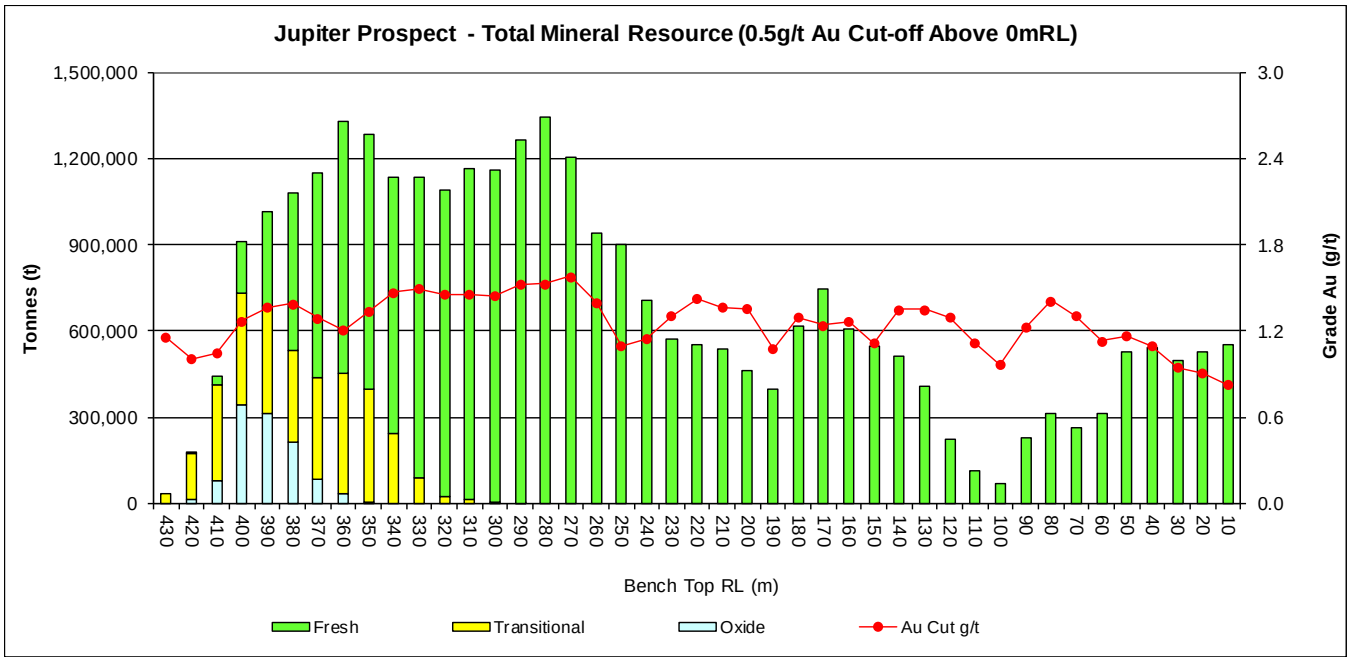

Figure 3: Bench tonnage and grade distribution of the Jupiter Prospect Mineral Resource (above a 0.5 g/t lower cut-off grade and above the 0m RL). Note significant tonnage exists in the top 150m (surface is 400RL, the 410-430RL represents the 25m hill above land surface).

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

Comparison with Previous Jupiter Prospect Mineral Resource Estimate

Dacian Gold's previous ASX release relating to the Jupiter Prospect Mineral Resource was made on 16 September 2015, and is summarised below in Table 3.

Jupiter Prospect
September 2015 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	0.6	1.7	34,300	0.5	1.3	22,600	**1.2**	**1.5**	**56,900**
Transitional	2.1	1.2	79,300	1.2	1.1	44,100	**3.3**	**1.2**	**123,400**
Fresh	10.4	1.5	490,900	11.7	1.1	413,700	**22.1**	**1.3**	**904,600**
Total	**13.1**	**1.4**	**604,600**	**13.5**	**1.1**	**480,400**	**26.6**	**1.3**	**1,084,900**

Table 3: Previously reported Jupiter Prospect Mineral Resource, released to the ASX on 16 September 2015

Comparing Tables 1 and 3 provides a direct comparison between the September 2015 and July 2016 Mineral Resource estimates. Key changes between the two estimates are:

- The new July 2016 upgraded Mineral Resource (above a 0.5 g/t Au lower cut-off grade) is an increase of 207,000 ounces or 19% above the September 2015 Mineral Resource

- The new July 2016 upgraded resource has 1.06 million ounces in Measured and Indicated Resource, compared to 0.61 million ounces, representing a 455,000 ounce or 69% increase above the September 2015 resource
- Eighty-two percent of the new total Mineral Resource is classified as Measured and Indicated Resource whereas 56% of the September 2015 Mineral Resource was classified as Measured and Indicated Mineral Resource
- The proportion of Inferred Mineral Resource of the total Mineral Resource has decreased from 44% in the September 2015 Mineral Resource to less than 18% in the July 2016 Mineral Resource
- There is no change in the total grade of the resource when comparing the September 2015 and July 2016 Mineral Resources

Doublejay, Heffernans and Ganymede Mineral Resources

As described above and shown in Figure 1, the Jupiter Prospect comprises three near-contiguous gold deposits called Doublejay, Heffernans and Ganymede.

Doublejay Mineral Resource

The Doublejay Mineral Resource estimate sits beneath and adjacent to the previously mined Jupiter open pit where a total of **463,000 ounces** is estimated to remain. Eighty-five percent of the remaining resource at Doublejay is classified as Measured and Indicated. The respective breakdown of the Doublejay Mineral Resource is shown below in Table 4.

Double Jay Deposit
July 2016 Mineral Resource Estimate (0.5g/t Cut-off Above 0mRL, 1.5g/t Cut-off Below 0mRL)

Type	Measured			Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces	Tonnes Mt	Au g/t	Au Ounces
Oxide				0.04	1.0	1,000				**0.04**	**1.0**	**1,000**
Transitional	0.04	1.2	2,000	1.1	1.1	36,000				**1.1**	**1.1**	**38,000**
Fresh	1.0	1.7	52,000	7.4	1.3	302,000	2.1	1.0	69,000	**10.4**	**1.3**	**423,000**
Total	**1.0**	**1.7**	**54,000**	**8.5**	**1.3**	**339,000**	**2.1**	**1.0**	**69,000**	**11.6**	**1.2**	**463,000**

Table 4: Doublejay Mineral Resource.

The further definition and extension of mineralisation beyond previous limits with the deeper drilling at Doublejay has provided significant growth to the Mineral Resource. With the improvement in drill density and definition of mineralisation at depth, the Doublejay Mineral Resource has increased 41% to 463,000 ounces.

With the addition of close spaced drilling (20 x 20m) into the Cornwall Shear Zone (CSZ), 1.0Mt at 1.7g/t for 54,000oz has been classified a Measured Mineral Resource.

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

Heffernans Mineral Resource

The Heffernans Mineral Resource is the largest resource at Jupiter with an estimate of **719,000 ounces**. The major change following the extensive drill program completed during the first half of 2016 has been the significant improvement in Mineral Resource confidence with 82% (up from 69%) of the ounces now reported as Indicated Mineral Resource, as shown below in Table 5.

Heffernans Deposit
July 2016 Mineral Resource Estimate (0.5g/t Cut-off Above 0mRL, 1.5g/t Cut-off Below 0mRL)

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	1.4	22,000	0.03	2.2	2,000	**0.5**	**1.4**	**24,000**
Transitional	1.4	1.3	61,000	0.03	0.9	1,000	**1.5**	**1.3**	**62,000**
Fresh	10.5	1.5	505,000	3.4	1.2	128,000	**13.9**	**1.4**	**633,000**
Total	**12.4**	**1.5**	**588,000**	**3.4**	**1.2**	**131,000**	**15.9**	**1.4**	**719,000**

Table 5: Heffernans Mineral Resource.

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

Ganymede Mineral Resource

The maiden Ganymede Mineral Resource of 108,000 ounces was reported to the ASX on 16 September 2015. The total Ganymede Mineral Resource remains unchanged though the proportion of Indicated Mineral Resource has increased from 42% to 74%.

Ganymede Deposit
June 2016 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	0.4	1.4	19,000	0.1	1.8	4,000	0.5	**1.5**	**23,000**
Transitional	0.6	1.0	19,000				0.6	**1.0**	**20,000**
Fresh	1.0	1.3	40,000	0.6	1.3	26,000	1.6	**1.3**	**66,000**
Total	**2.0**	**1.2**	**79,000**	**0.7**	**1.3**	**31,000**	**2.7**	**1.3**	**109,000**

Table 6: Ganymede Mineral Resource.

Jupiter Prospect Geology and Mineralisation

Please refer to ASX announcement dated 11 May 2015 for a detailed description of the regional and local geological settings to the Jupiter Prospect.

Gold Mineralisation at the Jupiter Prospect

Gold mineralisation at the Jupiter Prospect is contained within the Doublejay, Heffernans and Ganymede deposits as tabled above. The principal control for gold mineralisation in all

deposits is the CSZ, which is continuously mineralised over a strike distance of at least 1,800m, and accounts for over 30% of the 1.3Moz of the Jupiter Prospect in situ Mineral Resource. The mineralisation style at Doublejay, Heffernans and Ganymede is very similar where gold occurs within discrete shallow, east-dipping high grade shear zones or lodes, dominantly within syenite.

In excess of 150,000 ounces was produced from the Jupiter pit when it was mined in the mid-1990s. The northern lobe of the Jupiter open pit (Figure 1) was mined to a depth of 140m where it mined to the base of the CSZ. The southern lobe, however, was mined to a depth of 60m, and the Company has interpreted two subordinate lodes, as well as the CSZ, that lie below the floor of the southern lobe.

Modelled Gold Distribution of the Jupiter Prospect Mineral Resource

The 1.4 Moz Jupiter Prospect Mineral Resource extends over a strike distance of 1,950m within the +2km striking Jupiter Corridor (see Figure 1). The drilling completed by Dacian and previous explorers has focussed on near-surface, open-pittable resources. Dacian has completed over 68,000m of RC and diamond drilling from 478 drill holes in the Jupiter Corridor since discovering the Heffernans deposit when drilling commenced in September 2013.

NEXT STEPS

Having completed the 90,000m in-fill and resource extension drilling program at the Jupiter and Westralia Prospects, the following work programs and corresponding ASX announcements are planned for the coming weeks:

- Work programs associated with the Westralia Underground, Morgans Underground and Morgans North open pit Mineral Resource updates have commenced and are planned to be completed and released to the market in July;
- Maiden Ore Reserve for the Jupiter Prospect to be released later in the year;
- Exploration is ongoing with a 600-hole reconnaissance drill testing program at Jupiter Regional and Cameron Well. Initial results are likely to be received and released to the market in July; and
- A specialist salt-lake drilling rig has been booked to drill the promising Callisto target, located 7km west of the 8 Moz Wallaby gold deposit. Drilling will commence in the second half of July.

Feasibility Study activities are advanced with the following work streams in progress:

- Environmental impact assessments related to project development and drafting of regulatory approval submissions;

- Metallurgical testwork programs for determination of process plant operating and performance criteria;
- Detailed design of processing plant and tailings storage facility infrastructure, enabling capital cost and operating cost estimation;
- Detailed open pit and underground mine designs and associated schedules for the proposed Jupiter and Westralia mining areas respectively, following finalisation of Mineral Resource estimate updates; and
- Publication of Ore Reserve estimates for the Jupiter open pit mining complex and Westralia underground mining complex.

For and on behalf of the Board

Rohan Williams
Executive Chairman

About Dacian Gold Limited

The Mt Morgans Gold Project (MMGP) hosts high grade Mineral Resources of 3.2 million ounces at an average grade of 2.2 g/t gold. The Company is presently concluding a detailed Feasibility Study ahead of a decision to proceed with mine construction and development at the end of CY2016. The Company believes it has an excellent opportunity to build the MMGP into a high margin mid-tier gold production centre.

Dacian Gold has a strong Board and proven management team which includes Rohan Williams as Executive Chairman; and Robert Reynolds, Barry Patterson and Ian Cochrane as non-executive directors.

The Company has also identified multiple exploration targets and resource extension opportunities at Mt Morgans. If proven, they will enable growth of the Mt Morgans' existing Mineral Resource and Ore Reserve base.

Dacian Gold remains fully funded to complete the MMGP Feasibility Study up to the project investment decision.

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

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Appendix I

Date	ASX Announcement
2/09/2013	Drilling Commences at Jupiter
24/10/2013	Initial Drilling Confirms Large Scale Gold Scale Gold System at Jupiter
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
29/01/2015	Quarterly Activities Report to 31 December 2014
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
11/05/2015	709,000oz Mineral Resource Unveiled at Heffernans
13/07/2015	Infill and Metallurgical Drilling Results at Jupiter
27/07/2015	Positive Results from Jupiter Metallurgical Testwork
29/07/2015	Jupiter Prospect Mineral Resource Increases to over 1.1Mozs
10/09/2015	Mt Morgans Exploration Update
16/09/2015	Updated 3Moz Mineral Resource Included in Scoping Study
30/09/2015	Mt Morgans Project Scoping Study
4/11/2015	Potential New Syenite Corridors Identified at Jupiter
15/12/2015	Major Drill Out Commences at Mt Morgans Gold Project
8/02/2016	Spectacular Results From Jupiter Drill-Out
14/03/2016	More Strong Drilling Results from the Jupiter Prospect
9/05/2016	Jupiter Drilling Update - Extremely Wide Intersections
16/06/2016	Extension of Mineralised Boundaries at Jupiter

Appendix II

Mount Morgans Gold Project Mineral Resources as at 19 July 2016

Deposit	Cut-off Grade	Measured			Indicated			Inferred			Total Mineral Resource		
	Au g/t	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
King Street*	0.5	-	-	-	-	-	-	532,000	2.0	33,000	532,000	2.0	33,000
Jupiter	0.5	994,000	1.7	54,000	22,889,000	1.4	1,006,000	5,739,000	1.1	197,000	29,623,000	1.3	1,257,000
Jupiter UG	1.5	-	-	-	-	-	-	530,000	2.0	34,000	530,000	2.0	34,000
Jupiter LG Stockpile	0.5	3,494,000	0.5	58,000	-	-	-	-	-	-	3,494,000	0.5	58,000
Westralia	2.0	235,000	4.6	35,000	1,961,000	4.7	293,000	7,074,000	5.2	1,192,000	9,269,000	5.1	1,520,000
Craic*	0.5	-	-	-	69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	2.0	367,000	5.8	68,000	404,000	5.3	69,000	482,000	4.7	73,000	1,253,000	5.2	210,000
Ramornie	2.0	-	-	-	156,000	4.1	21,000	285,000	3.9	36,000	442,000	4.0	57,000
Total		5,089,000	1.3	215,000	25,479,000	1.7	1,407,000	14,763,000	3.4	1,592,000	45,332,000	2.2	3,214,000

* JORC 2004

Mt Morgans Gold Project Ore Reserves as at 15 September 2015

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

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

Competent Person Statement

Exploration

The information in this report that relates to Exploration Results is based on information compiled by Mr Rohan Williams who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Williams holds shares and options in, and is a director and full time employee of, Dacian Gold Ltd. Mr Williams has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Williams consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

Mineral Resources and Ore Reserves

The information in this report that relates the Jupiter Mineral Resource (current announcement), Westralia and Transvaal Mineral Resources (see ASX announcement – 16th September, 2015) and Ramornie Mineral Resources (see ASX announcement – 24th February, 2015) is based on information compiled by Mr Shaun Searle who is a Member of Australian Institute of Geoscientists and a full time employee of RPM. Mr

Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Searle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates the Jupiter Low Grade Stockpile (see ASX announcement – 16th September, 2015) and is based on information compiled by Mr Rohan Williams who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Williams holds shares and options in, and is a director and full time employee of, Dacian Gold Ltd. Mr Williams has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Williams consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

Where the Company refers to the Jupiter Mineral Resource in this report (referencing this release made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the resource estimate with that announcement continue to apply and have not materially changed.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Bill Frazer, a director and full time employee of Mining One Pty Ltd and a Member of The Australasian Institute of Mining and Metallurgy. Mr. Williams and Mr Frazer have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Williams and Mr Frazer consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

All information relating to Mineral Resources and Ore Reserves (other than the Jupiter – see current ASX announcement, Westralia, Transvaal and Jupiter LG stockpile Mineral Resources – see ASX announcement 16th September, 2015 and Ramornie Mineral Resource, see ASX announcement 24th February, 2015) was prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last updated.

Appendix III

Exploration results at Jupiter were reported by DCN and released to the ASX during 2013 to 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	• *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.*	• 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	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was mostly carried out with NQ2 sized equipment, along with minor HQ3 and PQ2, using standard tube. • Drill core was orientated using a Reflex orientation tool. • For RC holes, a 5¼" face sampling bit was used. For deeper holes, RC holes were followed with diamond tails.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries from historical drilling are unknown. • Recoveries from 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	• *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.*	• 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

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	photographed both wet and dry. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For 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 mine production has largely validated drilling results. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • Certified reference materials demonstrate that sample assay values

Criteria	JORC Code explanation	Commentary
		are accurate.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were visually field verified by company geologists and by Shaun Searle of RPM during the 2013 site visit. • Results of re-assaying selected historical core obtained from Jupiter showed a slight bias. The re-assayed grades were generally higher than the original assay grades. • Infill drilling by DCN has confirmed mineralisation thickness and tenor. Metallurgical holes twinned RC intersections with PQ/NQ core. • Primary data was collected into either an Excel spread sheet software and then imported into a Data Shed database. • Assay values that were below detection limit were adjusted to equal half of the detection limit value.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historical drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. • Mine workings 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	• *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.*	• 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	• *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.*	• 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	• *The measures taken to ensure sample security.*	• 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	• *The results of any audits or reviews of sampling techniques and data.*	• Shaun Searle of RPM reviewed drilling and sampling procedures during the

Criteria	JORC Code explanation	Commentary
reviews		2013 site visit and found that all procedures and practices conform with industry standards. • DCN completed a laboratory audit of BV Laboratories in July 2014 and found that all procedures and practices conform to industry standards.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Jupiter Prospect is located within Mining Lease 39/236, which is wholly owned by DCN and subject to capped production royalty and another tonnage based royalty. • The tenements are in good standing with no known impediment to future grant of a mining permit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Open pit mining occurred at Jupiter (Double Jay – Jenny, Joanne and Potato Patch open pits) in the 1990's. Previous companies to have explored the deposit include Croesus Mining, Dominion Mining. Plutonic and Barrick Gold Corporation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Jupiter deposit is interpreted to comprise structurally controlled mesothermal gold mineralisation related to syenite intrusions within altered basalt.

Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *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.*
		• All exploration results have previously been reported by DCN between 2013 and 2015.
		• All information has been included in the appendices. No drill hole information has been excluded.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation*	• Exploration results are not being reported. • Not applicable as a Mineral Resource is being reported. • Metal equivalent values have not been used.

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• 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	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the announcement and previous announcements as listed in Appendix I.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All 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 are not being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All interpretations for Jupiter mineralisation are consistent with observations made and information gained during previous mining at the Double Jay open pits.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further broad spaced drilling is planned for the Cornwall Shear Zone. • Refer to diagrams in the body of text within the Mineral Resource reports of Appendix I

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *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.* • *Data validation procedures used.*	• 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	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The most recent site visit was conducted by Shaun Searle of RPM during January 2016. Shaun inspected the deposit area, drill core, outcrop, the Double Jay open 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	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• 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 Double Jay open pits. • 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 pit confirm the geometry of the mineralisation. • Infill drilling has confirmed geological and grade continuity.
Dimensions	• *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.*	• The Jupiter Mineral Resource area extends over a strike length of 1,945 m (from 6,811,480 mN – 6,813,425 mN) and includes the 530m vertical interval from 430 mRL to -100 mRL.
Estimation and modelling techniques	• *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*	• 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 Jupiter Mineral Resource due to the geological control on mineralisation.

Criteria	JORC Code explanation	Commentary
	of computer software and parameters used. • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Maximum extrapolation of wireframes from drilling was 100 m 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 was conducted for the mined pits at Double Jay (Jenny, Joanne and Potato Patch). The block model reported 5.0 Mt at 1.5 g/t Au for 248,000 oz (at a 0.9 g/t Au cut-off for CIL and 0.3 g/t Au cut-off for HL material). Reported production at Double Jay was 5.1 Mt at 1.4 g/t Au for 224,000 oz. • 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 10 m NS by 10 m EW by 5 m vertical with sub-cells of 2.5 m by 2.5 m by 1.25 m. The parent block size was selected on the results obtained from Kriging Neighbourhood Analysis that suggested this was the optimal block size for the Jupiter datatset. • 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 40 m, with a minimum of 10 samples. For the second pass, the range was 40 to 60 m, with a minimum of 6 samples. For the third pass, the range was extended to 80 to 120 m, with a minimum of 2 samples. For the final pass, the range was 150 m to 350 m, 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 0.5 g/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 61 lodes and 13 syenite units. The high coefficient of variation and the

Criteria	JORC Code explanation	Commentary
		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 10 to 50 g/t Au were applied, resulting in a total of 48 samples being cut. • 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	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 0.5 g/t Au cut-off above the 0 mRL and at a 1.5 g/t Au cut-off below the 0 mRL. • A Scoping Study was reported by DCN in September 2015 for the Mount Morgans Gold Project. The Study assessed the economics of gold production from the Jupiter deposit; and the nearby Westralia and Transvaal deposits. The mined material would be processed using a new, stand-alone 2.5 Mtpa CIL processing plant, with total site infrastructure capital costs of $157 M. For Jupiter, optimisation studies using a $1,500 gold price determined that a mineable quantity of 484,000 in-situ ounces could be mined using a low grade cut-off of 0.4 g/t Au, to a depth of approximately 250 m below the surface. • In taking to consideration the Mount Morgans Gold Project Scoping Study results, the possibility of using underground techniques below the 0 mRL and an improved gold price over the next 5 to 10 years, the Competent Person considers the use of a 0.5 g/t Au cut-off above the 0 mRL and a 1.5 g/t Au cut-off below the 0 mRL as appropriate for reporting the Jupiter Mineral Resource.
Mining factors or assumptions	• *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.*	• RPM has assumed that the deposit could potentially be mined using open pit mining techniques above the 0 mRL. Open pit mining has previously occurred at the Jupiter deposit. For material below the 0 mRL, it is assumed underground mining could occur. No assumptions have been made for mining dilution or mining widths, however mineralisation is generally broad with mineralisation widths of greater than 8 m in most deposits. It is assumed that mining dilution and ore loss will be in incorporated into any Ore Reserve estimated from this Mineral Resource.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• *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.*	• Metallurgical testing was carried out on samples from Jupiter in 1995. Gold recoveries of > 90 % were achieved with cyanidation leaching at grind sizes of 150 µm. • 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. • DCN has conducted heap leach testwork for lower grade material with average gold recovery of 58 %. As a result it has been determined that this lower grade material (0.3 to 0.5 g/t Au) has been removed from reporting.
Environmental factors or assumptions	• *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.*	• No assumptions have been made regarding environmental factors. Historical mining has occurred at the Jupiter deposit. DCN will work to mitigate environmental impacts as a result of any future mining or mineral processing.
Bulk density	• *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.* • *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.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• DCN collected 11,523 specific gravity measurements during the 2013 to 2016 drilling programs at Jupiter. The majority of samples were in fresh rock. RPM extracted the specific gravity measurements within the lodes as well as the different geological units. RPM then subdivided the measurements into weathering states. • 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 Jupiter deposit.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *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).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• 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 Measured, Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Measured Mineral Resource was confined to the Cornwall Shear Zone and syenite stock in areas of close spaced diamond and RC drilling of less than 20 m by 20 m; and

Criteria	JORC Code explanation	Commentary
		within close proximity to open pit mining at Double Jay. The Indicated Mineral Resource was defined within areas of close spaced diamond and RC drilling of less than 40 m by 40 m, 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 40 m by 40 m and up to a maximum spacing of 100 m; where small isolated pods of mineralisation occur outside the main mineralised zones, and to geologically complex zones. Deep portions of syenite material, as well as material outside the mineralisation wireframes was not classified. • 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	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits have been completed by RPM which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	• *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.* • *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. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• 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. • Reconciliation was conducted for the mined pits at Double Jay (Jenny, Joanne and Potato Patch). The undiluted, in situ block model reported 5.0 Mt at 1.5 g/t Au for 248,000 oz (at a 0.9 g/t Au cut-off for CIL and 0.3 g/t Au cut-off for HL material). Reported production at Double Jay was 5.1 Mt at 1.4 g/t Au for 224,000 oz.