4 NOVEMBER 2015

POTENTIAL NEW SYENITE CORRIDORS IDENTIFIED FOLLOWING DETAILED MAGNETIC SURVEY AT JUPITER

Dacian Gold Ltd ("Dacian" or "the Company") (ASX:DCN) is pleased to announce an update on the exploration prospectivity of its +1Moz Jupiter Prospect, located within the 100% owned Mt Morgans Gold Project, near Laverton in Western Australia.

Multiple New Drill-Ready Targets Identified

- 382km of ultra-detailed ground magnetics over the Jupiter Prospect has identified several drill-ready targets including two new corridors of geophysical anomalies that bear a similar appearance to that of the mineralised syenites located within the +1 million ounce, 2km long Jupiter Corridor.
- The combined length of the two new corridors (Corridor A and Corridor B) measures over 3km and are completely covered by sand dunes and thin lake sediments. No effective drill testing has been conducted over the newly identified corridors.
- Two additional and unexplained strong magnetic anomalies have been defined along strike and close to the mineralised Jupiter Corridor:
    - Europa, which is located 100m south-east of the Doublejay open pit and is the strongest magnetic anomaly yet identified in the Jupiter Prospect region. The magnetic anomaly is interpreted to be a possible buried syenite intrusive and measures 500m x 250m in size.
    - Rosetta, which is located 2km north and along strike of the Doublejay open pit, and measures 280m x 180m in size.
- A geological re-interpretation of the gold mineralisation observed from the historically mined Doublejay open pit suggests the controlling structure (the Cornwall Shear Zone – "CSZ") is very poorly tested at, and near surface, for up to 600m of strike.
- Thick intersections of high grade mineralisation associated with the interpreted CSZ located immediately below the Doublejay open pit requires infill drilling to confirm continuity of mineralisation ahead of pit cut-back feasibility studies. Unmined historic intersections include 24m @ 5.4 g/t Au, 20m @ 2.6 g/t Au, 33m @ 2.0 g/t Au, 25m @ 1.9 g/t Au and 34m @ 1.6 g/t Au.

INTRODUCTION

The Jupiter Prospect is located within the eastern half of the Company's 100% owned Mt Morgans Gold Project (MMGP) and is located 20km west of Laverton in Western Australia (Figure 1). The Jupiter Prospect includes the 2km long Jupiter Corridor, of which 1.6km is incorporated into the 1.1Moz Mineral Resource.

The MMGP Scoping Study, released to the ASX on 30 September 2015, considered the Jupiter Prospect as a potential new open pit mining complex. Material mined from the open pit mining complex, in addition to other potential production sources, may be treated at a purpose built 2.5Mtpa treatment facility located proximal to the Jupiter Prospect, and is the subject of ongoing feasibility studies.

The Jupiter Prospect lies only 8km west of the major +8 million ounce Wallaby gold deposit. Both Jupiter and Wallaby share similar, yet unusual, geological features including shallow-dipping lode gold mineralisation associated with magnetic anomalies developed around sub-vertical syenite intrusive bodies.

Identification and resolution of magnetic anomalies within and adjacent to the Jupiter Corridor was the objective of the recently completed ultra-detailed ground magnetic survey.

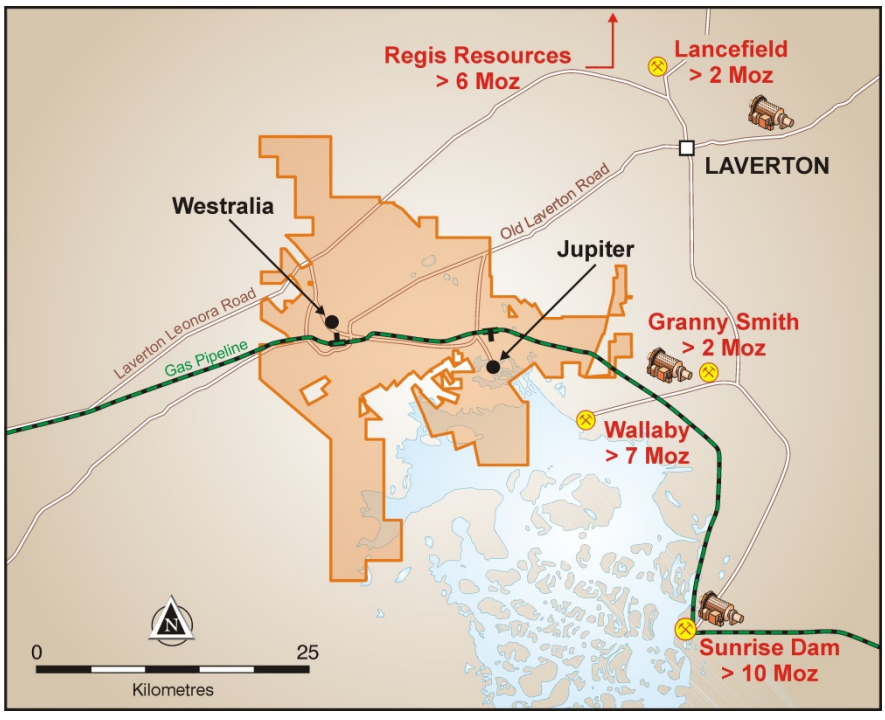

Figure 1: Regional location map showing distribution of Dacian's Westralia and Jupiter Prospects as well as major infrastructure items and proximal multi-million ounce gold deposits.

JUPITER ULTRA-DETAILED GROUND MAGNETIC SURVEY

A total of 382 line kilometres of ground magnetic geophysical surveys were collected from overlapping east-west and north-south oriented lines completed on 50m line spacings. The ultra-detailed ground magnetic survey was completed over an interpreted 5km strike length of the Jupiter Corridor for a total survey area in excess of 10km^2. The two overlapping sets of geophysical data have been interpreted both separately and combined so as to provide the best possible interpretation of a three-dimensional model of the variably magnetic rocks that are key controls within the highly mineralised Jupiter Corridor.

It is long been apparent that the mineralisation within the +1.1 million ounce Jupiter Prospect is intrinsically linked to syenite intrusive bodies. Less well known however, is the recognition that the mineralised syenite bodies have at least two very different geophysical signatures. It is now apparent that certain mineralised syenite bodies have conspicuous positive magnetic anomalies (eg Heffernans) whereas other mineralised syenite bodies within the Jupiter Corridor have conspicuous negative magnetic anomalies (eg Doublejay, see Figure 2).

As an exploration tool aimed at identifying all of the potentially mineralised syenite bodies within the Jupiter Corridor, the overlapping ground magnetic surveys were considered the best means of accurately locating and mapping the three-dimensional shapes of the variably magnetic syenite bodies, ahead of exploration drill testing.

Four discrete magnetic targets were identified from the ultra-detailed ground magnetic surveys. Each are considered to be buried syenite bodies, are described in detail below, and shown in Figure 2.

Europa

The Europa magnetic anomaly is situated only 100m south-east of the Doublejay open pit. It strikes north-east over a distance of 500m, is interpreted to be 250m wide and is the strongest positive magnetic anomaly within the Jupiter Corridor.

The target has previously been poorly drill tested with two diamond holes which failed to explain the source of the magnetic anomaly. The intersection of the magnetic rocks with the CSZ is a high conviction drill target for Dacian.

Rosetta

The Rosetta magnetic anomaly is the northern of two discrete bullseye (positive) magnetic anomalies situated 1.5 to 2 km north of the Doublejay open pit. Both magnetic anomalies are covered by sand and thin lake sediments and have been poorly drill tested. The Rosetta magnetic anomaly measures 280m long and is 180m wide.

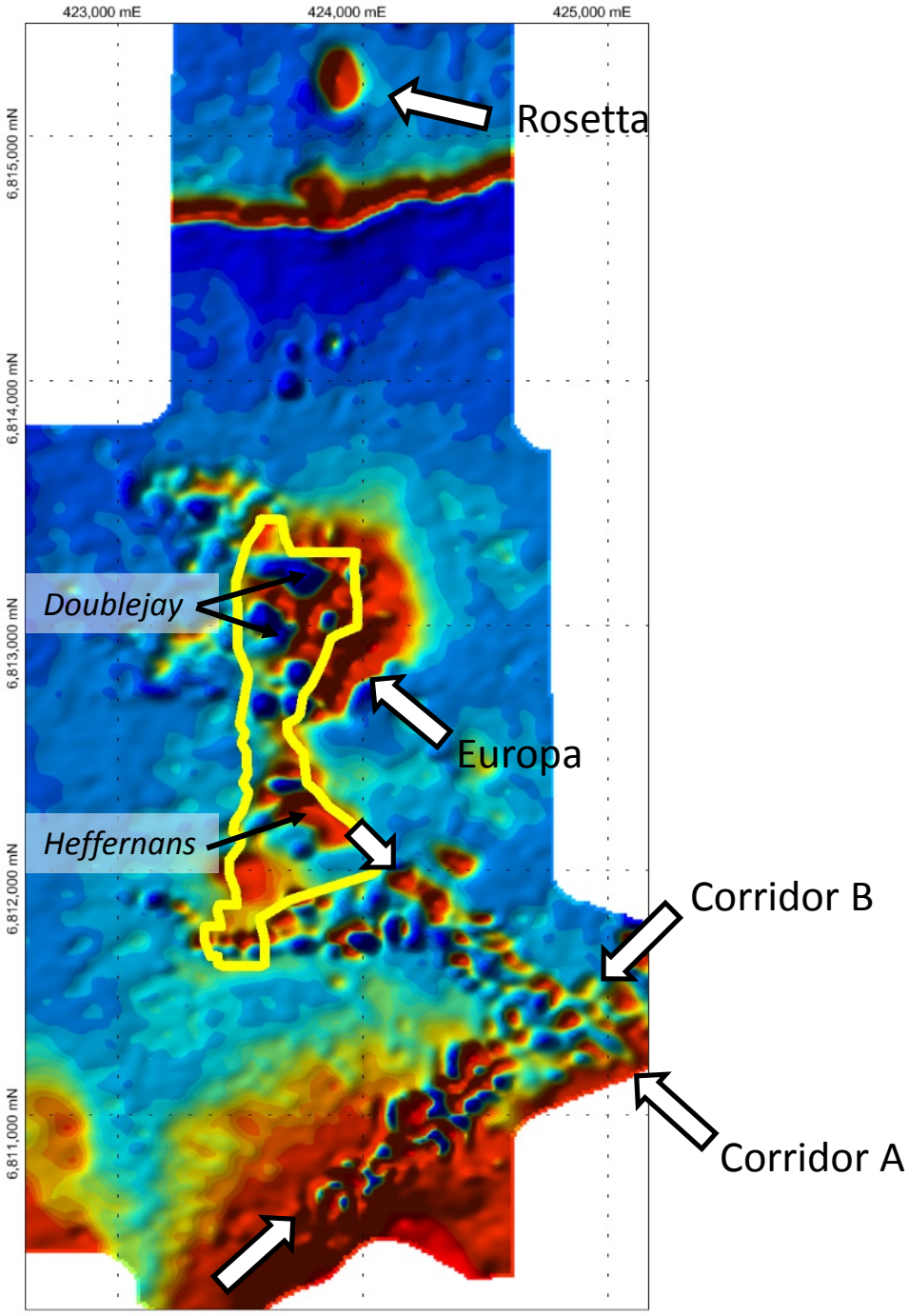

Figure 2: Jupiter Corridor ultra-detailed ground magnetics (TMI). The +1.1 million ounce Jupiter Prospect Mineral Resource is shown as yellow outline. Note the variable magnetic response from within the Mineral Resource envelope: mineralised syenites display both positive magnetism (red circular features as seen at Heffernans) and negative magnetism (blue circular features as seen at Doublejay). Note the discrete and unexplained Europa and Rosetta positive magnetic anomalies as well as the linear trends of combined positive and negative magnetic anomalies within the newly identified Corridor A and Corridor B. All of the new magnetic anomalies and Corridors represent drill targets.

Dacian recently completed a single RC hole, 15JURC060, to test the Rosetta magnetic anomaly. The hole intersected a 65m zone of moderately magnetic basalt with minor mineralisation, which included 1m at 1.9g/t from 101m. The level of magnetism observed in the magnetic basalt intersected in 15JURC060 is considered insufficient to explain the strength of the Rosetta magnetic anomaly. Results from 15JURC060 are listed in Table 1 and technical descriptions and disclosures are included in Appendix II.

The smaller positive magnetic anomaly located 600m south of Rosetta (currently unnamed) has no previous drill testing.

Modelling of the magnetic data received from the overlapping ultra-detailed magnetic surveys will be used to further refine the likely source of the Rosetta target for further drill testing, as well as locating a drill site to test the southern magnetic anomaly.

Corridor A and Corridor B

The ultra-detailed ground magnetic survey has identified two unusual linear zones of combined positive and negative magnetic anomalies in the south-east corner of the survey area (see Figure 2), herein called Corridor A and Corridor B. The linear zones, which are developed over a combined length in excess of 3km, are defined by numerous positive and negative magnetic anomalies, broadly similar in appearance to what are known to be syenites within the highly mineralised Jupiter Corridor.

Corridor A has a clear north-west orientation and is along the same trend that includes the positive magnetic anomaly known to be the highly mineralised Heffernans syenite (Figure 2). All of Corridor A is covered by sand and thin lake sediments, and apart from ten shallow RAB holes drilled on two 200m spaced lines, has not been drill tested.

Corridor B is orthogonal to Corridor A, having a conspicuous (and longer) north-east linear trend developed over 1.5km in length. As with Corridor A, the magnetic anomalies are covered by sand and thin lake sediments. There has been no previous drilling over Corridor B

The Company is strongly encouraged by the geophysical signatures of Corridors A and B as possibly representing previously unrecognised syenite corridors. Dacian will ground truth the new Corridors over the coming weeks with a view to completing reconnaissance drill testing shortly afterwards to ascertain the source of the magnetic anomalism and to test for gold mineralisation.

GEOLOGICAL RE-INTERPRETATION AT DOUBLEJAY

As part of the ongoing geological assessment and interpretation of the Jupiter Prospect, the north-south oriented Cornwall Shear Zone ("CSZ") was identified as the key controlling structure for the majority of +1.1 million ounce Mineral Resource observed over the 2km long Jupiter Corridor.

Recently, Dacian has completed a detailed analysis of the effectiveness of drill testing the CSZ in and around the Doublejay open pits that were mined in the mid-1990s. Two important observations have been made:

1. A significant area of the near-surface CSZ has been poorly drill tested for up to a 600m strike extent immediately west of the Doublejay pit crest, and
2. A significant thickness of high grade mineralisation associated with the CSZ remains unmined and lies directly beneath certain areas of the Doublejay pit floor.

Both opportunities are being assessed for potential cut-backs of the historic Doublejay open pit as contemplated in the Company's Mt Morgans Scoping Study ("MMGP") released to the ASX on 30 September 2015.

Near-surface CSZ at Doublejay

Figures 3 and 4 show the planned drilling on sections 2040N and 1880N testing for the up-dip expression of the CSZ intersected below the base of the completed Doublejay open pit. As seen in Figures 3 and 4 no prior drilling exists on these sections testing for the CSZ.

Thick High grade Mineralisation Beneath the Floor of the Doublejay Open Pit

Figures 3 and 4 also show several thick, high grade intersections that were drilled in the early 1990s but were not mined during the open pit mining at Jupiter during the mid-1990s. The unmined mineralisation is interpreted to belong to:

(i) The CSZ, and includes:
- 24m @ 5.4 g/t Au
- 9m @ 3.4 g/t Au
- 34m @ 1.6 g/t Au
- 27m @ 1.6 g/t Au
- 20m @ 1.2 g/t Au
- 31m @ 1.1 g/t Au

(ii) Hangingwall lodes above the CSZ, and includes:
- 20m @ 2.6 g/t Au

- 33m @ 2.0 g/t Au
- 25m @ 1.9 g/t Au

(iii) Footwall lodes below the CSZ, and includes:

- 15m @ 3.0 g/t Au
- 9m @ 1.5 g/t Au

The mineralisation noted above that lies below the base of the existing Doublejay open pit floor is similar in thickness and grade to that seen at Heffernans and reported by the Company to the ASX during 2014 and 2015 (see Table 2 for full list of Jupiter ASX releases).

The majority of the mineralisation that is described above falls within the possible Doublejay open pit cut-back contemplated in MMGP Scoping Study (see 30 September 2015 ASX release), and shown as dashed pit shell in Figures 3 and 4 below.

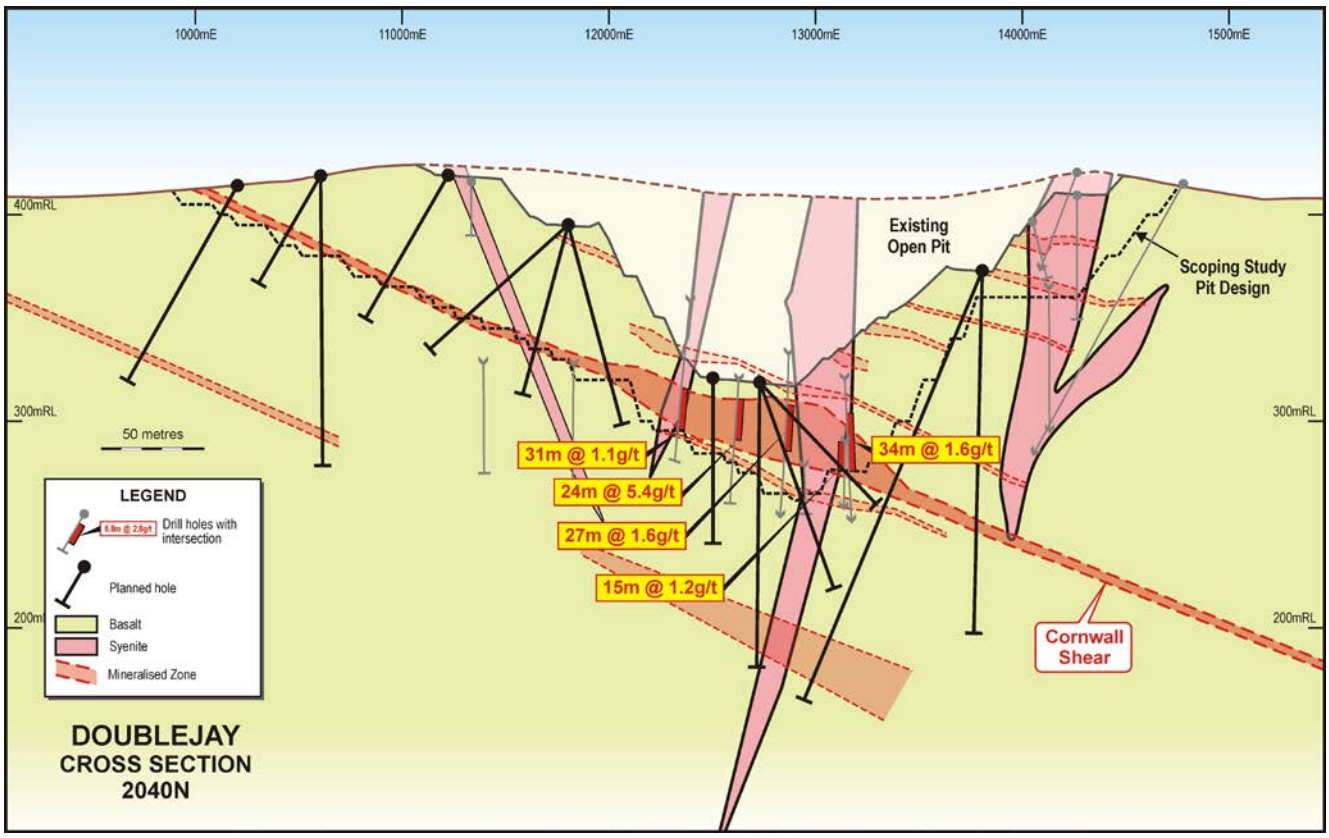

Figure 3: Cross Section 2040N through the Doublejay open pit. Note the existing pit excavation, the Scoping Study design shell and the planned drilling (bold black lines). There are several significant intersections of the CSZ below the base of the existing open pit including 24m at 5.4g/t Au, 34m @ 1.6 g/t Au and 27m @ 1.6 g/t Au.

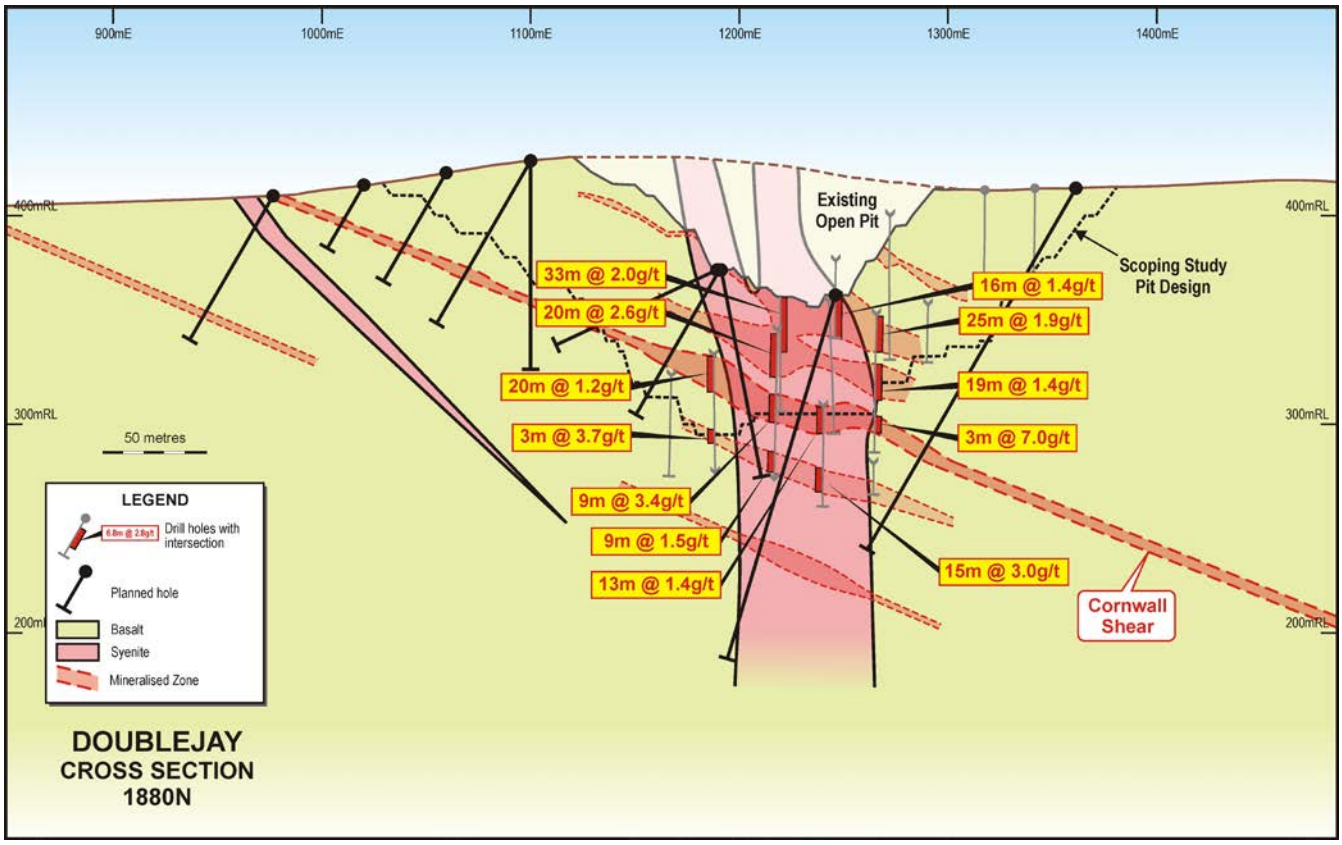

Figure 4: Cross Section 1880N through the Doublejay open pit showing the existing pit excavation, the Scoping Study Pit design and the planned drilling (bold black lines). The southern section of the historic open pit did not mine the Cornwall Shear Zone where there are significant unmined intersections below the existing pit floor. Note the extensive hangingwall and footwall mineralisation above and below the CSZ (also mineralised) and lack of testing of the CSZ up-dip in basalt.

Table 1: Mt Morgans Exploration Drilling Results - Jupiter

Collar Location and Orientation								Intersection > 0.2ppm Au and >1 g/t Au*m			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
15JURC060	RC	1,411	4,190	400	176	-90	0	101	102	1	1.9

Table 2: List of ASX Announcements Relating to Jupiter Prospect

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 to be Included in Mt Morgans Scoping Study

For and on behalf of the Board

Rohan Williams

Executive Chairman

ABOUT DACIAN GOLD LIMITED

The Mt Morgans Project hosts high grade Mineral Resources of 3.0 million ounces at an average grade of 2.2g/t gold, including Ore Reserves of 8,000 ounces at an average grade of 9.2g/t gold. In addition, the Company has identified multiple exploration targets and resource extension opportunities. If proven, they will enable growth of the Mt Morgans' existing Mineral Resource and Ore Reserve base.

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

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

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

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APPENDIX I

Mount Morgans Gold Project Mineral Resources as at 15 September 2015

Deposit	Cut-off	Measured			Indicated			Inferred			Total Mineral Resource		
	Au g/t	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
King Street*	0.5	-	-	-	-	-	-	532,000	2.0	33,000	532,000	2.0	33,000
Jupiter	0.5	-	-	-	13,066,000	1.4	605,000	13,484,000	1.1	480,000	26,550,000	1.3	1,085,000
Jupiter LG Stockpile	0.5	3,494,000	0.5	58,000	-	-	-	-	-	-	3,494,000	0.5	58,000
Westralia	2.0	235,000	4.6	35,000	1,961,000	4.7	293,000	7,074,000	5.2	1,192,000	9,269,000	5.1	1,520,000
Craic*	0.5	-	-	-	69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	2.0	367,000	5.8	68,000	404,000	5.3	69,000	482,000	4.7	73,000	1,253,000	5.2	210,000
Ramornie	2.0	-	-	-	156,000	4.1	21,000	285,000	3.9	36,000	442,000	4.0	57,000
Total		4,096,000	1.2	161,000	15,656,000	2.0	1,006,000	21,978,000	2.6	1,842,000	41,730,000	2.2	3,008,000

Mt Morgans Gold Project Ore Reserves as at 15 September 2015

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

Competent Person Statement

Exploration

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

Mineral Resources and Ore Reserves

The information in this report that relates the Westralia, Jupiter and Transvaal Mineral Resource (see ASX announcement – 16th September, 2015) and the Ramornie Mineral Resource (see ASX announcement – 24th February, 2015) is based on information compiled by Mr Shaun Searle who is a Member of Australian Institute of Geoscientists and a full time employee of RPM. Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Searle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

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

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

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

All information relating to Mineral Resources and Ore Reserves (other than the King Street and Craic) were prepared and disclosed under the JORC Code 2012. The JORC Code 2004 Mineral Resource and Ore Reserves have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last updated.

APPENDIX II – JORC TABLE 1

The following Table and Sections are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results on the Mt Morgans Project which includes both Westralia and Jupiter.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Dacian utilised RC and diamond drilling. Holes were generally angled towards grid west to optimally intersect the targeted mineralised zones. • Dacian core was sampled as half core at 1m intervals or to geological contacts • To ensure representative sampling, half core samples were always taken from the same side of the core. • At Jupiter the full length of each hole was sampled and at Westralia the core was selectively sampled. • Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter. • Minor 4m composite samples were taken via a scoop and submitted for analysis. • Historical RC samples were collected at 1m, 2m and 4m intervals using riffle splitters. • Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce a 40g charge for fire assay. • The Jupiter Ground Magnetic survey was completed on 50m lines on both north-south and east-west orientation.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was carried out with NQ2 sized equipment with standard tube. • Drill core was orientated using a Reflex orientation tool. • For RC holes, a 5¼" face sampling bit was used • For deeper holes, RC pre-collars were followed with diamond tails.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample*	• Recoveries from historical drilling are unknown. • Recoveries from Dacian core drilling were measured and recorded in the database and recovery was generally 100% in fresh rock with minor core loss in oxide.

Criteria	JORC Code explanation	Commentary
	recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• In Dacian drilling no relationship exists between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All diamond drill holes were logged for recovery, RQD, geology and structure. RC drilling was logged for various geological attributes. • For Dacian drilling, diamond core was photographed both wet and dry. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Dacian core was cut in half using an automatic core saw at either 1m intervals or to geological contacts. • To ensure representivity, all core samples were collected from the same side of the core. • Historical RC samples were collected at the rig using riffle splitters. Samples were generally dry. • Dacian RC samples were collected via on-board cone splitters. Most samples were dry. • For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. • Field duplicates were taken at 1 in 25 for RC drilling. • Sample preparation was conducted by a contract laboratory. After drying, the sample is subject to a primary crush, then pulverised to that 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*	• For Dacian 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.

Criteria	JORC Code explanation	Commentary
	XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For Dacian drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. • For Dacian drilling, QAQC procedures involved the use of certified reference materials (1 in 20) and blanks (1 in 50). Results were assessed as each laboratory batch was received and were acceptable in all cases • No QAQC data has been reviewed for historic drilling although mine production has largely validated drilling results. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • Certified reference materials demonstrate that sample assay values are accurate. • At both Jupiter and Westralia, umpire laboratory testwork was completed in January 2014 over mineralised intersections with good correlation of results. • The Bureau Veritas lab in Kalgoorlie was audited by Dacian in July 2014.
Verification of sampling & assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• At Jupiter and Westralia, significant intersections were visually field verified by company geologists. • At Westralia, significant intersections from seven Dacian holes were re-assayed by screen fire assay with good repeatability of results • No twin holes were drilled. • Primary data was collected into either an Excel spread sheet and then imported into a Data Shed database. • Assay values that were below detection limit were adjusted to equal half of the detection limit value.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. • Mine workings support the locations of historic drilling. • All Dacian hole collars were surveyed in MGA94 Zone 51grid using differential GPS. • Dacian holes at Jupiter were downhole surveyed either with multi-shot EMS or Reflex multi-shot tool. • Dacian holes at Westralia were downhole

Criteria	JORC Code explanation	Commentary
		surveyed by Gyro Australia using a north seeking gyro tool. • Topographic surface prepared from detailed ground and mine surveys.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• At Jupiter, the nominal hole spacing of Dacian drilling is approximately 40 -80m. • At Westralia, the Dacian drilling has a nominal spacing of approximately 40-80m along strike and 40-200m down dip. • The drilling subject to this announcement has not been used to prepare Mineral Resource estimates for either deposit at this stage. • The magnetic survey was continuously sampled on 50m lines in north-south and east -west directions.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At Westralia, drill holes are angled to 245°, which is approximately perpendicular to the orientation of the well-defined mineralisation. • At Jupiter, most holes are angled to the west so that intersections are orthogonal to the expected trend of mineralisation. • No orientation based sampling bias has been identified in the data. • Magnetic survey covered traversed the area in two directions covering all orientations.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by Dacian. Samples are stored on site until collected for transport to BV Laboratories in Kalgoorlie. Dacian personnel have no contact with the samples once they are picked up for transport. Tracking sheets have been set up to track the progress of samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A RungePincockMinarco (RPM) consultant reviewed RC and diamond core sampling techniques in October 2013 and concluded that sampling techniques are satisfactory. • The geophysical data was reviewed by two independent geophysicists.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Westralia deposit is located within Mining Lease 39/18, which is wholly owned by Dacian and subject to a 1% capped third party production royalty. • The Jupiter deposit is located within Mining Lease 39/236 and Rosetta on M39/272, which is wholly owned by Dacian and subject to a 1% capped production royalty and another tonnage based royalty. • The tenements are in good standing with no known impediment to future grant of a mining permit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• At Westralia, open pit and underground mining has occurred since the 1890's. Other companies to have explored the deposit include Whim Creek Consolidated NL, Dominion Mining, Plutonic Resources, Homestake Gold and Barrick Gold Corporation. • At Jupiter, open pit mining occurred in the 1990's. Previous companies to have explored the deposit include Croesus Mining, Dominion Mining and Barrick Gold Corporation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Westralia gold deposit is Archaean BIF hosted sulphide replacement mineralisation and is located within the Yilgarn Craton of Western Australia. • The Jupiter prospect is interpreted to comprise structurally controlled mesothermal gold mineralisation related to syenite intrusions within altered basalt.

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *If the exclusion of this information is justified on the basis that the information is*
		• For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in Tables 1 in the body of this ASX release.
		• Refer to previous Dacian ASX releases for information regarding previous Dacian drilling.
		• Reporting of intersection widths in Figures and summary tables is rounded to the nearest 0.1m. Actual intersection widths are listed in Table 1 and 2 of the report.

Criteria	JORC Code explanation	Commentary
	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.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are reported as length weighted averages of the individual sample intervals. Zones of particularly high grade gold mineralisation have been separately reported in Table 1 in the body of this ASX release. • No high grade cuts have been applied to the reporting of exploration results. • At Westralia, intersections have been reported using a 0.5g/t lower cut-off, and can include up to 4m of internal dilution. • At Jupiter, intersections have been reported using a 0.2g/t lower cut-off, and can include up to 4m of internal dilution. • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').*	• At Westralia, drill holes are angled to 245º, which is approximately perpendicular to the orientation of the well-defined mineralised trend and true width is approximately 60-90% of down hole intersections. • At Jupiter, most holes are angled to the west so that intersections are orthogonal to the expected trend of mineralisation. It is interpreted that true width is approximately 60-100% of down hole intersections.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All exploration results have been reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All interpretations for both Westralia and Jupiter mineralisation are consistent with observations made and information gained during previous mining at the project.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• At Westralia and Jupiter, planning of resource definition drilling is in progress. • Refer to diagrams in the body of this release.