30 MARCH 2015

FURTHER SIGNIFICANT INTERSECTIONS FROM JUPITER INFILL

Dacian Gold Ltd ("Dacian" or "the Company") (ASX:DCN) is pleased to announce the results from a further 10 holes of its 44-hole, 40m x 40m resource drill-out program on the Heffernans deposit at Jupiter. The 10 holes referred to in this announcement were designed to test for (i) the continuity of thick mineralisation previously reported in a newly discovered buried syenite body, and (ii) near surface mineralisation close to where the Cornwall Shear Zone outcrops.

The Jupiter prospect occurs within the Company's 100% owned Mt Morgans Project, situated 20km west of Laverton in Western Australia; and is only 8km from the major +8 million ounce Wallaby deposit.

HIGHLIGHTS:

- Re-entry of 15JURD022 which previously returned 14m @ 4.6 g/t intersected an additional **16.8m @ 2.6 g/t** from 259.7m. The new intersection increases the down-dip extent of the thick mineralisation associated with the recently discovered syenite (which includes previously released results of 79m @ 1.9 g/t and 112m @ 1.1 g/t) to at least 170m, and remains further open at depth.
- Drilling 40m north of the section containing the 79m and 112m thick intersections (mentioned above) returned a new intersection of **26m @ 1.2 g/t** from 176m.
- **5m @ 10.2g/t** was intersected 30m below the surface within syenite on a hangingwall position above the Cornwall Shear Zone ("CSZ").
- Additional very shallow mineralised intersections on the CSZ near its surface outcrop position include:
    - **5m @ 2.1 g/t** from 16m
    - **8m @ 1.5 g/t** from 13m
    - **7m @ 1.3 g/t** from 31m

INTRODUCTION

The current drill program comprises 44 RC holes, which include 8 extension or re-entries into previously completed holes, is aimed at completing a 40m x 40m infill resource drill-out on the CSZ, and associated parallel hangingwall and footwall structures. The program is centred around the Heffernans syenite and within the newly identified buried syenite body below the CSZ (see ASX announcement 27 February 2015). The RC drilling program will be completed at the end of March.

To date, 11 of the 44 RC holes have been reported previously and the results of a further 10 holes are the subject of this announcement.

Concurrently, a 9 hole PQ and HQ sized diamond drill program designed to obtain metallurgical samples from the mineralisation at Heffernans is expected to finish in mid-April. Dacian will announce its maiden resource estimate for the Heffernans deposit in late April.

THICK MINERALISATION ASSOCIATED WITH THE BURIED SYENITE

In Dacian's ASX announcement dated 27 February 2015, the Company reported two very thick intersections of 79m at 1.9g/t from 128m and 112m at 1.1g/t from 161m from a previously unknown, buried syenite body located on section 1120N. The mineralisation associated with the buried syenite occurs 50m below the CSZ and 120m below surface (see also Figure 1 of this announcement). It was apparent from the drill results reported on 27 February 2015 that the newly defined mineralisation may extend to below the base of the previously drilled 15JURD022, which itself had intersected 14m @ 4.6 g/t, 45m east of the top of the 112m @ 1.1 g/t intersection. The Company is pleased to announce that the re-entry of 15JURD022 returned an additional **16.8m @ 2.6 g/t** from 259.7m. The two intersections in 15JURD022 confirm a down-dip continuity of the thick mineralisation of over 170m. Figure 1 also shows that the down-dip extent of the mineralisation remains open and may extend into the syenite

intervals drilled at the base of the recently completed re-entries of 14JURC025 and 14JURC080, where assay results are awaited.

The syenite intervals recorded in the new re-entries of 14JURC025 and 14JURC080 (assays awaited, see Figure 1) show the shape of the syenite body is complex and that the previously reported buried syenite (with the thick mineralisation) may be a branch off the larger syenite body located further to the east.

Dacian drilled two holes on each of two 40m sections to the north and south of the 1120N section. The drilling was designed to test the north-south expression of the thick mineralisation associated with the buried syenite. Drill hole 14JURC031 on section 1160N was deepened to test the northern expression of the buried syenite and returned **26m @ 1.2 g/t** from 176m in strongly altered basalt. The limited syenite intervals seen in all four holes together with the intersection in 14JURC031 suggest the buried syenite body is an extensively mineralised, approximately 50m thick, steep south-dipping dyke-like body. As described above, the down dip extent of the mineralisation is at least 170m, and remains open.

The Company is presently drilling two north-directed holes to test the interpretation of the steep south-dipping nature of the buried syenite.

HIGH GRADE HANGINGWALL MINERALISATION

As reported to the ASX on 18 February 2015, the initial 11 results of the 40m x 40m infill drill program confirmed the presence of several sub-parallel, shallow east-dipping hangingwall and footwall mineralised structures to the CSZ.

Dacian is pleased to announce that high grade results continue to be returned from this ongoing infill drilling program with 15JURC035 intersecting **5m @ 10.2 g/t** from just 30m depth. The intersection is hosted in syenite, occurs in the hangingwall of the CSZ and is located 120m north of Figure 1.

As seen on the CSZ, it is apparent the mineralised hangingwall structures are better developed within the syenite. The increased drill density of the 40m x 40m spacing is showing good continuity of the mineralised hangingwall and footwall structures. The Company believes that higher grade zones within the syenite, both footwall and hangingwall to the CSZ can be estimated separately in the Heffernans resource estimate due in late April.

SHALLOW CSZ MINERALISATION

As part of the ongoing 44 hole, 40m x 40m resource drill-out, shallow drilling has been testing the near surface expression of the CSZ, close to where it has been mapped on the surface. Dacian is pleased to report that drilling continues to confirm the predictable and shallow 20 degree east-dipping nature of the mineralised CSZ, from surface to depths in excess of 200m below surface. Better intersections from the near-surface drill testing of the CSZ include:

- **5m at 2.1 g/t** from 16m in 15JURC019 (as shown in Figure 1)
- **8m at 1.5 g/t** from 13m in 15JURC033
- **7m at 1.3 g/t** from 31m in 15JURC004
- **8m at 1.1g/t** from 94m in 15JURC035

These drill intersections confirm the Company's view that the 800m segment of CSZ that has been drill tested by Dacian shows excellent potential for open pit development.

NEXT STEPS

The 40m x 40m RC drilling program will be completed at the end of March and the current 9 hole metallurgical diamond drill program is expected to finish in mid-April. Dacian will complete its maiden resource estimate for the Heffernans deposit in late April.

Dacian will announce the results of the final 23 holes which represent the balance of unreleased intersections from the 40m x 40m infill drilling program in mid-April.

Geotechnical, hydrological and metallurgical studies are underway on the Heffernans deposit leading into a pre-feasibility study aimed for completion in the September quarter.

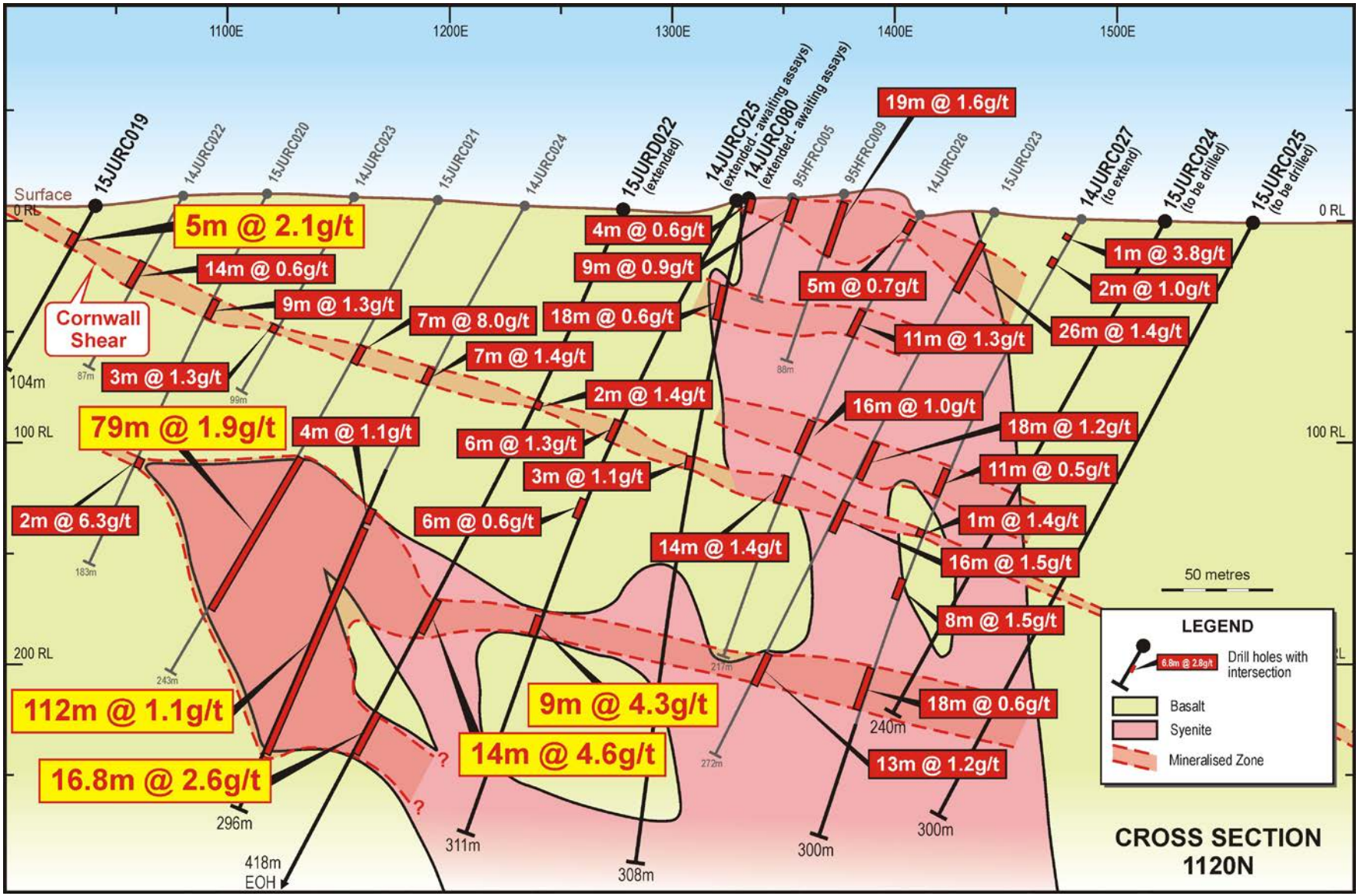

Figure 1: Cross section 1120N showing the very thick and continuously mineralised intersections (yellow/red boxes) within the newly discovered buried syenite, which appears to form as a branch off the main syenite body. Previously reported intersections are shown in red/white boxes.

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)
15JURC004	RC	423,520	6,812,000	401	192	-60	270	5	8	3	0.9
								31	**38**	**7**	**1.3**
15JURC009	RC	423,560	6,812,040	402	104	-60	270	No significant assays			
15JURC019	RC	423,540	6,812,120	407	129	-60	270	**16**	**21**	**5**	**2.1**
								64	65	1	4.1
								96	97	1	1.1
15JURD022	RC	423,785	6,812,120	405	418	-60	270	102	104	2	1.4
								137	139	2	2.3
								147	150	3	1.5
								202	**216**	**14**	**4.6**
								224	225	1	1.2
Assays awaiting from 300m to EOH							New	**259.7**	**277.3**	**16.8**	**2.6**
15JURC033	RC	423,545	6,812,240	410	80	-90	0	**13**	**21**	**8**	**1.5**
15JURC034	RC	423,640	6,812,240	417	129	-60	270	19	20	1	1.1
								23	25	2	0.7
								61	62	1	2.7
15JURC035	RC	423,720	6,812,240	418	181	-60	270	1	5	4	0.9
								30	**35**	**5**	**10.2**
								43	44	1	1.1
								94	102	8	1.1
								106	108	2	3.1
15JURC036	RC	423,670	6,812,280	414	153	-90	0	No significant assays			
14JURC029	RC	423,620	6,812,160	419	170	-60	270	**53**	**68**	**15**	**1.8**
Extended from 93m to 170m						New		131	132	1	0.6
14JURC031	RC	423,762	6,812,160	419	302	-60	270	7	8	1	0.7
Extended from 170m to 302m								**13**	**15**	**2**	**5.7**
								40	45	5	0.8
								51	52	1	1.2
								55	56	1	0.8
								83	86	3	1.1
								92	**108**	**16**	**3.0**
								101	**104**	**3**	**10.5**
								116	117	1	2.4
								160	166	6	1.6
					New			**176**	**202**	**26**	**1.2**
					New		incl.	184	188	4	2.9

About Dacian Gold Limited

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

The Mt Morgans Project hosts high grade Mineral Resources of 1.4 million ounces at an average grade of 4.2 g/t gold, including Ore Reserves of 136,000 ounces at an average grade of 6.2 g/t gold. In addition, the Company has identified multiple exploration targets and resource extension opportunities. If proven, they will enable growth of the Mt Morgans' existing Mineral Resource and Ore Reserve base. See Appendix II for full details including Competent Persons statements.

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

Dacian's exploration strategy at Mt Morgans is aimed at delivering on the company's corporate objective of defining at least 600,000 ounces of Ore Reserves at Mt Morgans. Dacian considers mining an 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:

Rohan Williams
Executive Chairman
Dacian Gold Limited +61 8 9226 4622 or rohan.williams@daciangold.com.au

For and on behalf of the Board

Rohan Williams
Executive Chairman

Mineral Resources and Ore Reserves

A summary of the Mineral Resources and Ore Reserves at the Mt Morgans Project is shown below.

Mt Morgans Gold Project Mineral Resources

Deposit	Cutoff Grade Au g/t	Measured			Indicated			Inferred			Total		
		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	1.5							811,000	2.8	73,000	811,000	2.8	73,000
Westralia*	3.0	117,000	5.9	22,000	1,123,000	6.0	215,000	3,374,000	5.7	616,000	4,614,000	5.8	853,000
Craic	0.5				69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	0.5	1,549,000	3.2	159,000	1,176,000	2.7	102,000	926,000	2.2	66,000	3,650,000	2.8	327,000
Ramornie*	2.0				156,000	4.1	21,000	285,000	3.9	36,000	442,000	4.0	57,000
Morgans North*	0.5				290,000	2.6	25,000	169,000	3.8	20,000	459,000	3.1	45,000
Total		**1,665,000**	**3.4**	**181,000**	**2,813,000**	**4.2**	**381,000**	**6,218,000**	**4.4**	**872,000**	**10,700,000**	**4.0**	**1,434,000**

* JORC 2012 Mineral Resource

Mt Morgans Gold Project Ore Reserves

Deposit	Cutoff Grade Au g/t	Proved			Probable			Total		
		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
Transvaal	3.4	380,000	6.2	76,000	271,000	6.0	52,000	651,000	6.1	128,000
Total		**380,000**	**6.2**	**76,000**	**299,000**	**6.3**	**61,000**	**679,000**	**6.2**	**136,000**

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

The information in this report that relates to Mineral Resources (other than Westralia and Ramornie which is 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 Westralia and Ramornie Mineral Resources in this report refer to ASX release of 24 February 2015. 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 Westralia and Ramornie Mineral Resource estimate, see current ASX announcement) 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 I – 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.
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 to 180m depth 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*	• Recoveries from historical drilling are unknown. • Recoveries from Dacian core drilling were measured and recorded in the database

Criteria	JORC Code explanation	Commentary
	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.*	and recovery was generally 100% in fresh rock with minor core loss in oxide. • 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. All 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 90% 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	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered*	• For Dacian drilling, the analytical technique used was a 40g fire assay with Pb collection, with an ICP-AAS finish. This

Criteria	JORC Code explanation	Commentary
laboratory tests	*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.*	is a full digestion technique. Samples were analysed at Bureau Veritas Laboratories in Kalgoorlie, Western Australia. • For Dacian drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 90% 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.
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 or GEOBANK 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.*	• 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

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	surveyed either with multi-shot EMS or Reflex multi-shot tool. • Dacian holes at Westralia were downhole 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 reported drilling in March – July 2014 has not been used to prepare Mineral Resource estimates for either deposit.
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 245º, 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.
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.

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, 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 an 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*
		• For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in Table 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 of the report.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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*	• All exploration results have been reported.

Criteria	JORC Code explanation	Commentary
	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.	
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 Jupiter, further broad spaced drilling is planned to define the structural controls and mineralisation potential of the Jupiter Corridor. Infill RC drilling along the Cornwall Shear continues. • At Westralia, broad spaced drilling is planned to extend the known mineralisation over 3km of strike length and extensional drilling is planned around the boundaries of the resource. • Refer to diagrams in the body of this release.