5 AUGUST 2019

MORE STRONG DRILLING RESULTS CONFIRM HIGH-GRADE GOLD DISCOVERY BELOW MORGANS NORTH OPEN PIT

Mineralisation confirmed over 300m strike length; Maiden Mineral Resource estimate set for this quarter

- ***New, 80m x 80m wide-spaced infill diamond drilling has returned significant intersections within the interpreted high grade shoot below the Morgans North open pit, approximately 500m north of Westralia. Results include:***
    - ***3.7m @ 7.7g/t Au from 279.7m***
    - ***4.0m @ 6.9g/t Au from 134.0m***
    - ***4.1m @ 4.1g/t Au from 290.3m***
    - ***4.0m @ 3.6g/t Au from 133.0m***
    - ***8.2m @ 2.3g/t Au from 197.0m***
- ***The new intersections lie 80m south and up to 160m north the Discovery Section (12860N) where previously reported intersections (see ASX release 20 June 2019) include:***
    - ***1.7m @ 127.0g/t Au from 297.3m***
    - ***31.0m @ 6.3g/t Au from 208.0m***
    - ***14.3m @ 12.7g/t Au from 284.8m***
    - ***3.2m @ 12.5g/t Au from 365.1m***
- ***High-grade mineralisation is now confirmed over a strike length of 300m.***
- ***Shallow infill diamond drilling is continuing on an 80m x 80m pattern in the 250m gap between the base of the Morgans North open pit and the newly-defined mineralisation.***
- ***The Company is targeting a maiden Mineral Resource estimate for this new discovery in this quarter.***

Dacian Gold Ltd (**Dacian Gold** or **the Company**) (ASX: DCN) is pleased to announce more strong drilling results which confirm it has made a high-grade discovery below the historic Morgans North open pit at its Mount Morgans gold operation near Laverton in WA.

The Morgans North open pit lies approximately 500m north of the operating Westralia underground gold mine, one of the two principal operating centres at Mt Morgans.

The new discovery is interpreted to be hosted by a previously unrecognised banded-iron-formation (**BIF**) unit that lies in the footwall of the BIF units that were mined as part of the historic (1990s) Morgans North open pit.

The results continue to confirm the potential for significant increases in Mineral Resources and mine life with the Company accelerating activities to complete a maiden Mineral Resource for this new discovery by the end of the September quarter.

Dacian Gold Executive Chairman Mr Rohan Williams said "The new drill results confirm the previously unidentified BIF unit associated with the Morgans North open pit has a strike continuity of high grade mineralisation over at least 300m.

"We are currently completing a number of 80m-spaced holes in the 250m gap between our new drilling and the base of the old Morgans North open pit. If these drill holes return similar wide-spaced, high-grade intersections to those seen in our recent drilling programs, then there is strong potential for this discovery to become a new, near-term production source at Mt Morgans.

Mr Williams said the latest discovery was another example of the excellent exploration upside at Mt Morgans.

"On top of the eight-year life-of-mine that we announced in early July, the added potential production associated with this new discovery below the Morgans North open pit, combined with the discoveries we have made at Cameron Well and Basin Margin auger well for a production life at Mt Morgans well beyond the eight years we have outlined."

NEW DRILL INTERSECTIONS CONFIRM HIGH GRADE GOLD DISCOVERY

A total of new 16 diamond drill holes for approximately 5700m were completed on a broadly 80m x 80m drilling grid designed to test the extents of the high-grade mineralisation recently discovered in a previously unidentified BIF unit lying in the footwall of the BIF lode mined in the historic (1990s) Morgans North open pit (see ASX release of 20 June 2019).

The area of the new drilling lies approximately 500m north of the operating Westralia underground gold mine and is labelled as "*Drilling Area*" in Figure 1 below.

All of the recent drilling results are shown in Table 1 at the end of this announcement along with all the requisite consents and JORC table disclosures included as Appendices 1 and 2 respectively.

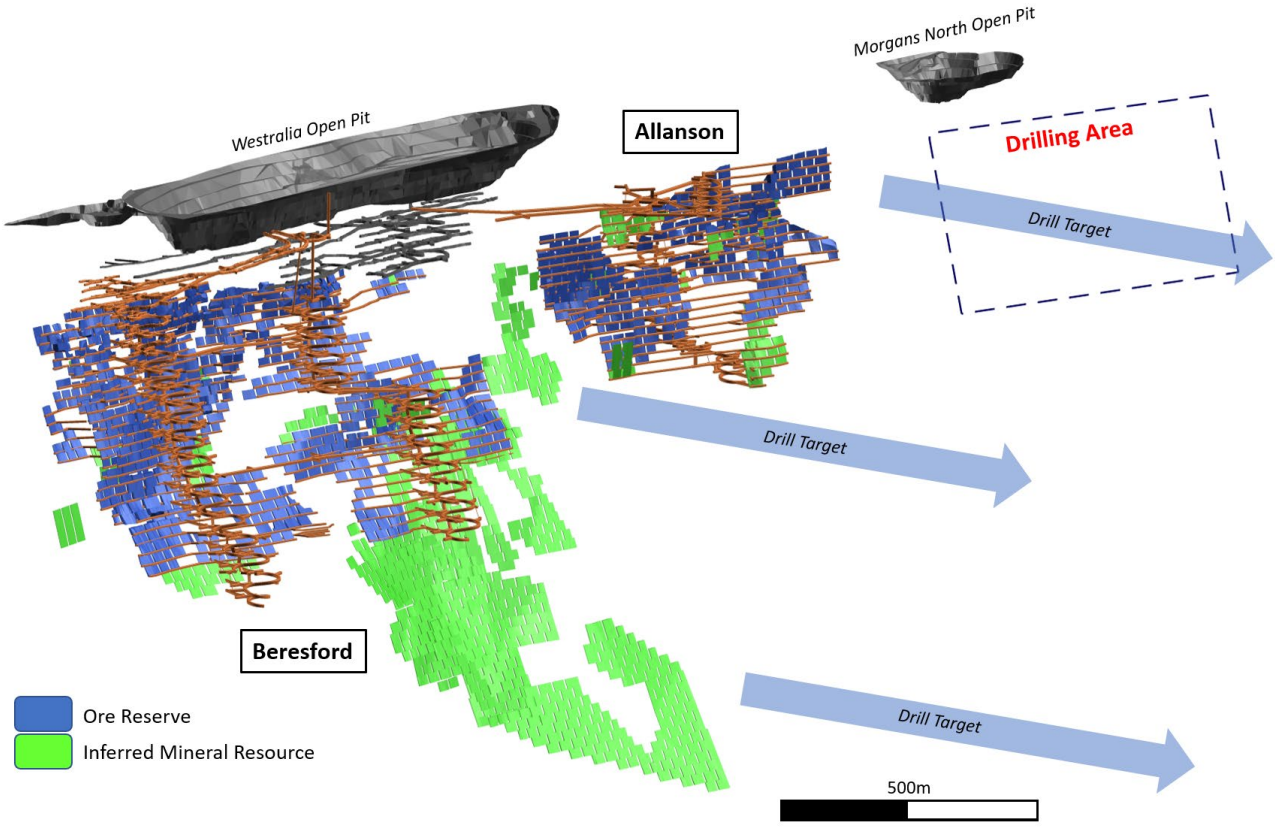


Figure 1: *Long section of the Westralia operating underground gold mine showing the location of the new high grade gold discovery below the Morgans North open pit shown by the dashed box and labelled "Drilling Area". See Figures 2, 3 and 4 for location of the new drilling intersections.*

The new drill holes reported in this announcement were planned to infill an interpreted high grade shoot on an approximate 80m x 80m drilling grid. One 80m-spaced drill section south, and two 80m-spaced drill sections north of the Discovery Section were completed. The Discovery Section contained the previously reported high grade results from three 80m-spaced holes of: **31m @ 6.3g/t Au, 14.3m @ 12.7g/t Au and 3.2m @ 12.5g/t Au** (see ASX release 20 June 2019).

Significant new results from the 80m-step out drill sections reported in this announcement include:

- **3.7m @ 7.7g/t Au** from 279.75m in 19MMDD0526
- **4m @ 6.9 g/t Au** from 134m in 19MMDD0498
  - within an interval of 10.2m @ 3.0g/t Au from 132.8m
- **4.1m at 4.1g/t Au** from 290.3m in 19MMDD0528
- **4.0m @ 3.6g/t Au** from 133m in 19MMDD0531
  - Within an interval of 8.0m @ 2.3g/t Au from 133m
- **2.6m @ 3.1g/t** Au from 197m in 19MMDD0519
  - Within an interval of 8.2m @ 2.3g/t Au from 197m

Figure 2 is a long section of the new discovery below the Morgans North open pit showing the location of the new results announced in this release as well as the location of previously reported intersections.

High grade mineralisation is now confirmed over a strike length of approximately 300m around the Discovery Section (Section Line 12860N in Figure 2, and Figure 4 of this announcement). Dacian Gold is currently drilling a gap of approximately 250m between the base of the Morgans North open pit and the area of the new drill intersections (labelled *Current Drilling Target* in Figure 2).

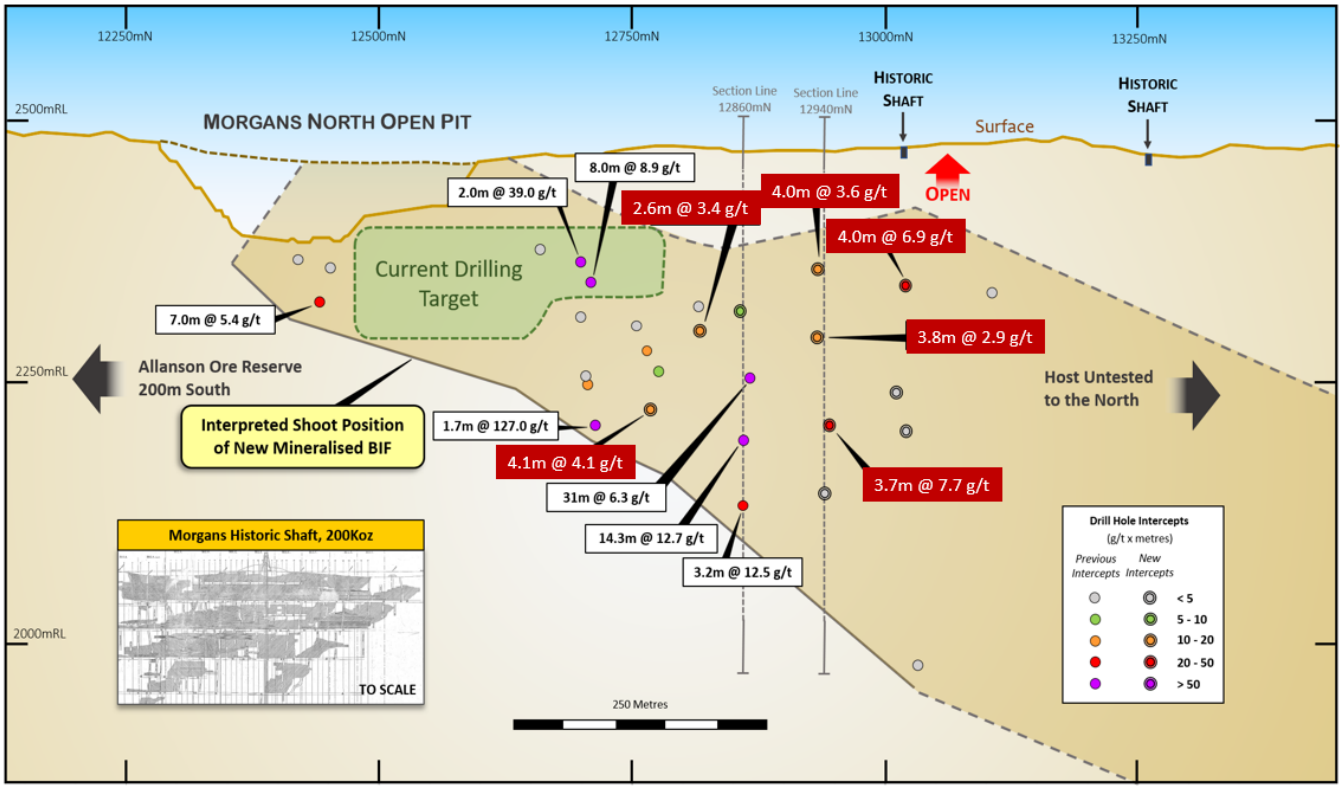


Figure 2: *Long section of the newly discovered high-grade BIF unit lying below the previously mined Morgans North open pit. New drilling results reported in this release are red/white labels, whereas previously reported intersections are shown as back/white labels. A 250m gap between the base of the Morgans North open pit and the area of the new drilling results, labelled in green as "Current Drilling Target" is the focus of present drilling activities. Note Figure 3 below is Section Line 12940N and Figure 4 is the previously reported Section Line 12860N.*

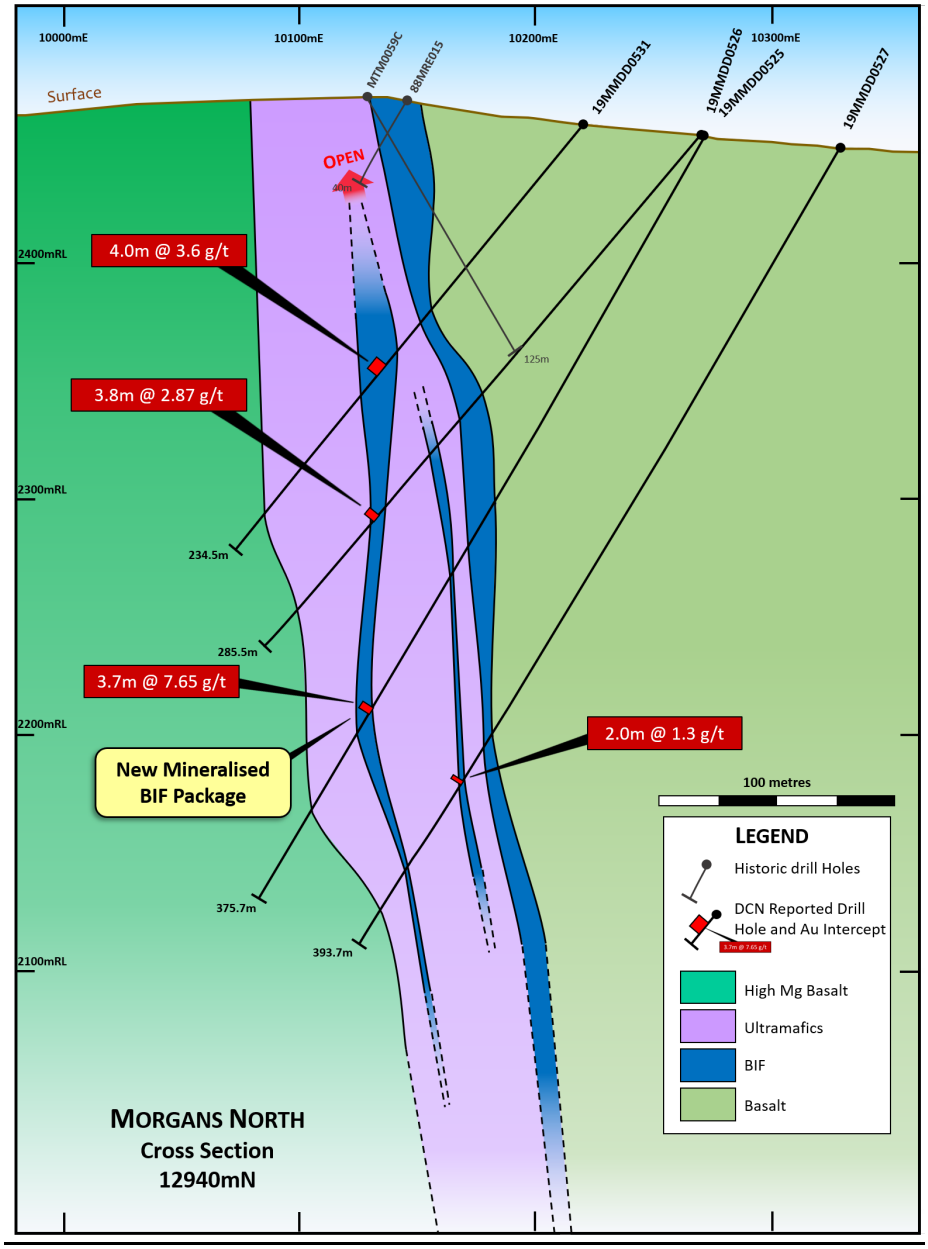


Figure 3: *Cross section of the mineralised BIF unit on section 12940mN showing new drill intersections reported in this announcement (see Figure 2 for location). Note the strong continuity of the mineralised BIF unit, which remains untested up-dip and to the north.*

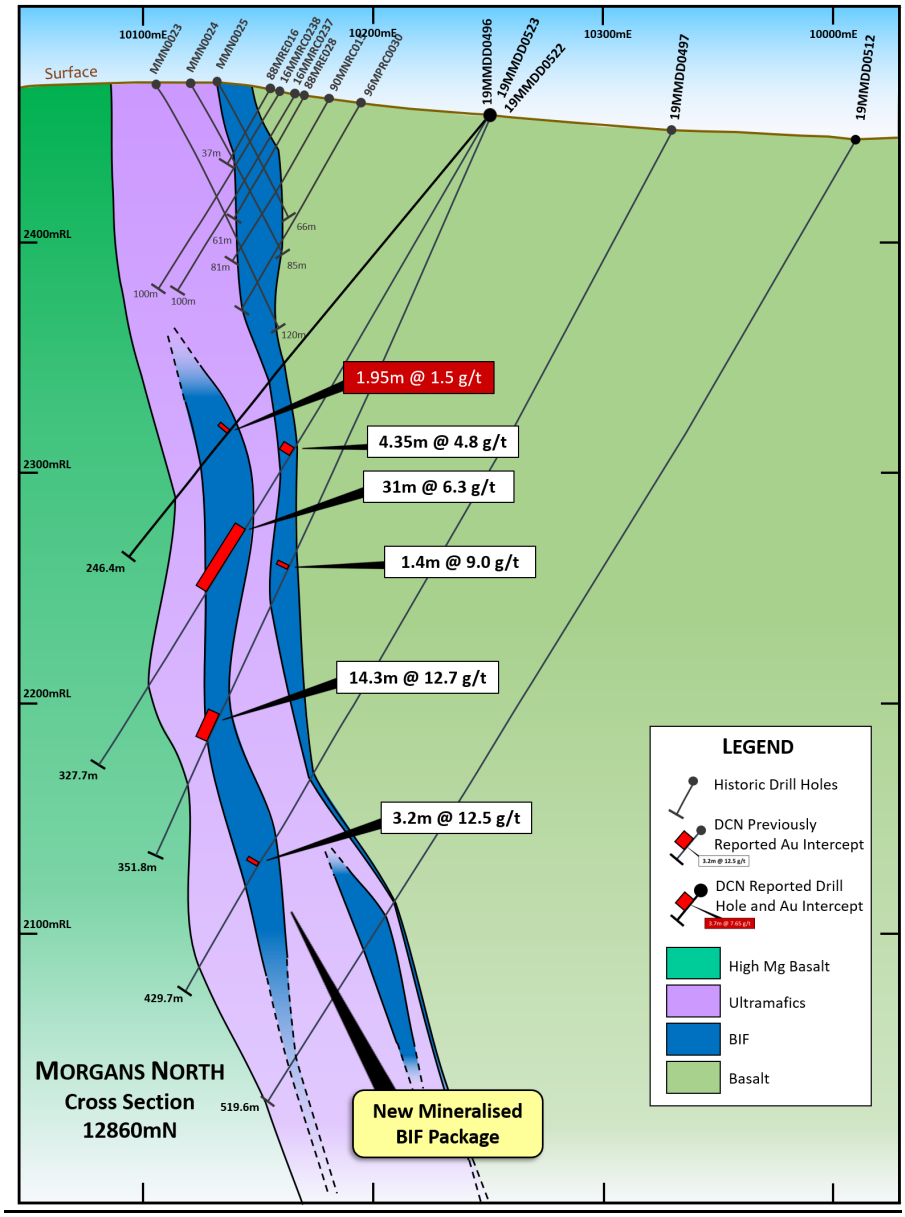


Figure 4: *Previously reported Discovery Section showing thick, high-grade mineralisation in the previously unrecognised BIF unit in the footwall of the BIF lode that was mined in the Morgans North open pit (see ASX release 20 June 2019). New drill holes reported in this announcement are labelled in red/white. This section is 80m south of Figure 3; see Figure 2 for the locations of Figures 3 and 4.*

For and on behalf of the Board



Rohan Williams
Executive Chairman & CEO

Table 1: Mt Morgans Exploration Drilling Results – Westralia

Collar Location and Orientation								Intersection > 0.5 g/t Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
19MMDD0484	DD	408,473	6,818,711	444	346	-60	240	NSA			
19MMDD0486	DD	408,411	6,818,757	448	346	-60	240	NSA			
19MMDD0511	DD	408,474	6,818,971	445	517	-56	240	418.1	420.65	2.5	0.87
								443.95	445.05	1.1	1.77
								454.45	455.35	0.9	3.20
19MMDD0510	DD	408,551	6,818,747	442	436	-60	245	381.1	381.8	0.7	1.46
15MMRD023W1	DD	408,635	6,818,557	471	484	-60	248	369.25	370	0.8	0.56
19MMDD0472	DD	408,526	6,818,542	456	346	-55	240	195.7	196.3	0.6	1.82
19MMDD0522	DD	408,296	6,818,976	455	246	-50	240	176	177.95	1.95	1.54
19MMDD0526	DD	408,284	6,819,058	454	376	-60	240	**279.75**	**283.75**	**3.7**	**7.65**
19MMDD0527	DD	408,334	6,819,085	450	394	-60	240	313	315	2	1.30
19MMDD0525	DD	408,284	6,819,058	454	280	-50	240	211.15	215	3.8	2.87
19MMDD0499	DD	408,248	6,819,130	454	349	-60	240	167	167.6	0.6	2.35
19MMDD0500	DD	408,297	6,819,156	449	415	-60	240	256.8	257.7	0.9	3.75
								296.46	296.81	0.35	4.17
								336	338.1	2.1	1.13
19MMDD0498	DD	408,199	6,819,105	459	250	-60	240	**132.8**	**143**	**10.2**	**3.02**
							incl.	**134**	**138**	**4**	**6.90**
19MMDD0531	DD	408,239	6,819,033	459	235	-60	240	**133**	**141**	**8**	**2.29**
							incl.	**133**	**137**	**4**	**3.60**
19MMDD0528	DD	408,402	6,818,937	448	367	-52	237	**290.3**	**294.4**	**4.1**	**4.08**
							incl.	**292.1**	**294.4**	**2.3**	**6.8**
19MMDD0519	DD	408,331	6,818,938	458	310	-52	243	180.3	181.3	1	1.85
								184.7	185.4	0.7	1.95
								197	**205.2**	**8.2**	**2.30**
							Incl.	**197**	**199.6**	**2.6**	**3.1**
								207.5	208.4	0.9	2.29

ABOUT DACIAN GOLD LIMITED

Dacian Gold Limited (ASX: DCN) has cemented its position as a new mid-tier Australian gold producer with the declaration of Commercial Production at its 100%-owned Mt Morgans Gold Operation (**MMGO**), located near Laverton in Western Australia, on 1 January 2019.

With an Ore Reserve of 1.4Moz, a Mineral Resource of 3.5Moz (including Ore Reserves) and highly prospective exploration tenure, Mt Morgans is one of the largest new gold mines to come on stream in Australia in the past ten years.

The Board comprises Rohan Williams as Executive Chairman & CEO; and Robert Reynolds, Barry Patterson and Ian Cochrane as non-executive directors.

For further information please visit www.daciangold.com.au to view the Company's presentation or contact:

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APPENDIX 1

2018 MINERAL RESOURCES & ORE RESERVES STATEMENT (DCN: 100%)

Table 1: Mt Morgans Gold Operation Mineral Resources as at 31 July 2018

(Refer ASX release dated 6 August 2018)

Mt Morgans Gold Operation Mineral Resources as at 31 July 2018

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
Westralia	2.0	1,304,000	5.3	222,000	4,662,000	5.1	767,000	4,018,000	4.1	528,000	9,985,000	4.7	1,518,000
Jupiter	0.5	2,363,000	1.3	101,000	21,979,000	1.3	954,000	5,353,000	1.1	188,000	29,695,000	1.3	1,242,000
Jupiter UG	1.5	-	-	-	-	-	-	525,000	2.0	34,000	525,000	2.0	34,000
Jupiter LG Stockpile	0.5	3,494,000	0.5	58,000	-	-	-	-	-	-	3,494,000	0.5	58,000
Cameron Well	0.4	-	-	-	3,465,000	1.1	117,000	2,808,000	1.4	127,000	6,273,000	1.2	245,000
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	-	-	-	160,000	4.1	21,000	422,000	4.0	55,000	582,000	4.1	76,000
Maxwells	0.5	-	-	-	413,000	1.2	16,000	309,000	0.9	9,000	722,000	1.1	25,000
Craic*	2.0	-	-	-	69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
King St*	0.5	-	-	-	-	-	-	532,000	2.0	33,000	532,000	2.0	33,000
Low Grade Stockpiles	0.5	-	-	-	1,276,000	0.7	30,000	-	-	-	1,276,000	0.7	30,000
Mine Stockpiles	0.5	151,000	0.9	4,000	-	-	-	-	-	-	151,000	0.9	4,000
Total		**7,678,000**	**1.8**	**453,000**	**32,428,000**	**1.9**	**1,992,000**	**14,570,000**	**2.3**	**1,075,000**	**54,676,000**	**2.0**	**3,520,000**

* JORC 2004 Resource. Rounding errors will occur.

Other than Cameron Well, all Mineral Resource estimates are as of 30 June 2018. Cameron Well Mineral Resource estimate is of 31 July 2018

Table 2: Mt Morgans Gold Operation Ore Reserves as at 1 July 2018

(Refer ASX release dated 18 December 2018)

Mt Morgans Gold Operation Ore Reserves as at 1 July 2018

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
Beresford UG	1.2 / 2.1*	749,000	4.3	104,000	2,355,000	3.5	265,000	3,104,000	3.7	369,000
Allanson UG	1.2 / 2.1*	-	-	-	1,175,000	5.0	188,000	1,175,000	5.0	188,000
Westralia UG Low Grade	0.5 / 1.8*	-	-	-	458,000	1.2	18,000	458,000	1.2	18,000
Transvaal UG	1.4	193,000	4.7	29,000	325,000	3.4	36,000	518,000	3.9	65,000
Jupiter OP	0.5	2,213,000	1.2	88,000	13,049,000	1.3	523,000	15,262,000	1.2	611,000
Cameron Well OP	0.4	-	-	-	1,300,000	1.1	45,000	1,300,000	1.1	45,000
Jupiter Low Grade Stockpile	0.5	3,494,000	0.5	58,000	-	-	-	3,494,000	0.5	58,000
Low Grade Stockpiles	0.5	-	-	-	1,276,000	0.7	30,000	1,276,000	0.7	30,000
Mine Stockpiles	0.5	151,000	0.9	4,000	-	-	-	151,000	0.9	4,000
ORE RESERVE	**-**	**6,799,000**	**1.3**	**284,000**	**19,938,000**	**1.7**	**1,105,000**	**26,737,000**	**1.6**	**1,389,000**

* Development and Stoping cut-off grades. Rounding errors will occur.

Competent Person Statement

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.

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

The information in this report that relates to Mineral Resources for Westralia, Jupiter, Cameron Well, Ramornie, Mine and Low Grade Stockpiles (See ASX release 6 August 2018), and Transvaal (see ASX release 16 September 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 Ashmore Advisory. 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 for Craic and King Street 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 2004 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.

Ore Reserves

The information in this report that relates to Ore Reserves for the Westralia Mining Area is based on information compiled or reviewed by Mr James Howard. Mr Howard has confirmed that he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition). Mr Howard is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the

activity for which they are accepting responsibility. Mr Howard is a Member of the Australasian Institute of Mining and Metallurgy and a full time employee of Dacian Gold Limited and 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 Ore Reserves for the Transvaal Mining Area (see ASX announcement 21 November 2016) is based on information compiled or reviewed by Mr Matthew Keenan and Mr Shane McLeay. Messrs. Keenan and McLeay have confirmed that they have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition). They are Competent Persons as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which they are accepting responsibility. Messrs. Keenan and McLeay are both a Member of the Australasian Institute of Mining and Metallurgy and full time employees of Entech Pty Ltd and consent 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 Ore Reserves for the Jupiter Mining Area and Cameron Well Area is based on information compiled or reviewed by Mr Mathew Lovelock. Mr Lovelock has confirmed that he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition). He is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is accepting responsibility. Mr Lovelock is a member of The Australasian Institute of Mining and Metallurgy and a full-time employee of Dacian Gold Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where the Company refers to the Mineral Resources and Ore Reserves in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate and Ore Reserve estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

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 King Street and Craic Mineral Resource 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 2 - 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 at the Mt Morgans Gold Operation.

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 utilises RC and diamond drilling. • Surface RC and diamond holes were angled to intersect the targeted mineralised zones at optimal angles. At Westralia, diamond holes were angled towards the south-west (grid west) to intersect the targeted mineralised zones. Surface diamond 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. • RC holes are sampled over the entire length of hole. Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter. Historical RC samples were collected at 1m using riffle splitters. • Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce a 50g 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 HQ3 and NQ2 sized equipment with standard tube. For deeper holes, RC pre-collars were followed with diamond tails. Drill core was orientated using a Reflex orientation tool. • For RC holes, a 5¼" face sampling bit was used
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 Dacian core drilling were measured and recorded in the database and recovery was generally 100% in fresh rock with minor core loss in oxide. • Recoveries from historical drilling are unknown. • 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. For Dacian drilling, diamond core was photographed both wet and dry. • All RC drill holes were logged for geology, alteration and structure. All RC chip trays were photographed. • 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*	• 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. For historic RC drilling, information on the QAQC programs used is acceptable. • 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. • Samples were typically dry to damp with minor wet samples.

Criteria	JORC Code explanation	Commentary
	sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Field duplicates were taken at 1 in 25. • 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. • 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 gold.
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 Dacian drilling, the analytical technique used was a 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry. This is a full digestion technique. Samples were analysed at Bureau Veritas in Kalgoorlie and Canning Vale, Western Australia. • 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 RC and diamond 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. • QAQC data has been reviewed for historic RC drilling and is acceptable. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • Certified reference materials demonstrate that sample assay values are accurate. • Umpire laboratory testwork was completed in May 2016 over mineralised intersections with good correlation of results at Jupiter and Westralia. • Commercial laboratories used by Dacian have been audited in February, 2018.
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.*	• Significant intersections were visually field verified by company geologists. • 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. • Historic near surface mine workings support the locations of historic drilling. • All Dacian hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. • Dacian holes were downhole surveyed either with multi-shot EMS, Reflex multi-shot tool or 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.*	• For the Dacian drilling at Westralia, the nominal hole spacing is approximately 40-80m. • The drilling subject to this announcement has not been used to update Mineral Resource estimates.

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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 60º which is approximately perpendicular to the orientation of 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 Bureau Veritas Laboratories in Canning Vale or 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 third party consultant reviewed RC and diamond core sampling techniques in April 2018 and concluded that sampling techniques are satisfactory. • Commercial laboratories used by Dacian have been audited in February, 2018.

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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 Leases 39/18 and 39/228. These leases are owned by Mt Morgans WA Mining Pty Ltd, a wholly owned subsidiary of Dacian Gold Ltd. • Westralia is an active underground gold mine which was started in May 2017. The tenements are in good standing.
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 deposits include Whim Creek Consolidated NL, Dominion Mining, Plutonic Resources, Homestake Gold, Barrick Gold Corporation, Delta Gold and Range River Gold.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Westralia gold deposit is an Archaean BIF hosted with sulphide replacement mineralisation located within the Yilgarn Craton of Western Australia.

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 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.*
		• For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in the tables 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 are rounded to the nearest 0.05m.
		• All information has been included in the tables. 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 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. • No high grade cuts have been applied to the reporting of exploration results. • For RC and diamond drilling, Intersections have been reported using a 0.5g/t lower cut-off, and can include up to 2m 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 60º which is approximately perpendicular to the orientation of the expected trend of the mineralised trend and true width is approximately 60-90% 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.

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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. • All exploration results have been 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.*	• The Westralia interpretation for mineralisation is consistent with observations made and information gained during previous mining and current mining at the deposit. • No deleterious or contaminating substances are known.
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 resource definition drilling continues to improve confidence of the Westralia resource. Extensional drilling continues beyond the boundaries of the resource, particularly to the north at depth. Refer to diagrams in the body of this release.