

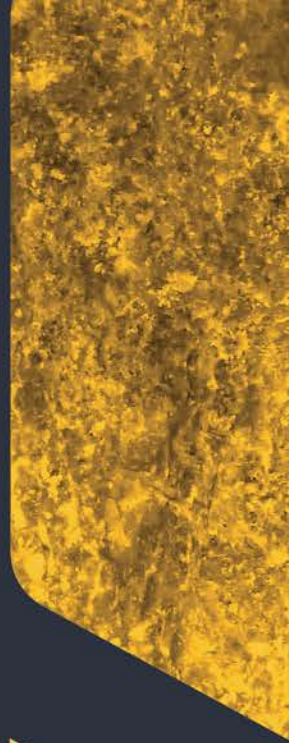


Belief, Hard Work and Focus at Mt Morgans

2014 ANNUAL GENERAL MEETING

17 November 2014

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Competent Person Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Rohan Williams, a director, shareholder and full time employee of Dacian Gold Limited and a Member of The Australasian Institute of Mining and Metallurgy. Mr Williams has 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Williams consent to the inclusion in the report of

the matters based on the information in the form and context in which it appears.

Certain exploration results were previously reported pursuant to JORC 2004. This information 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 reported.

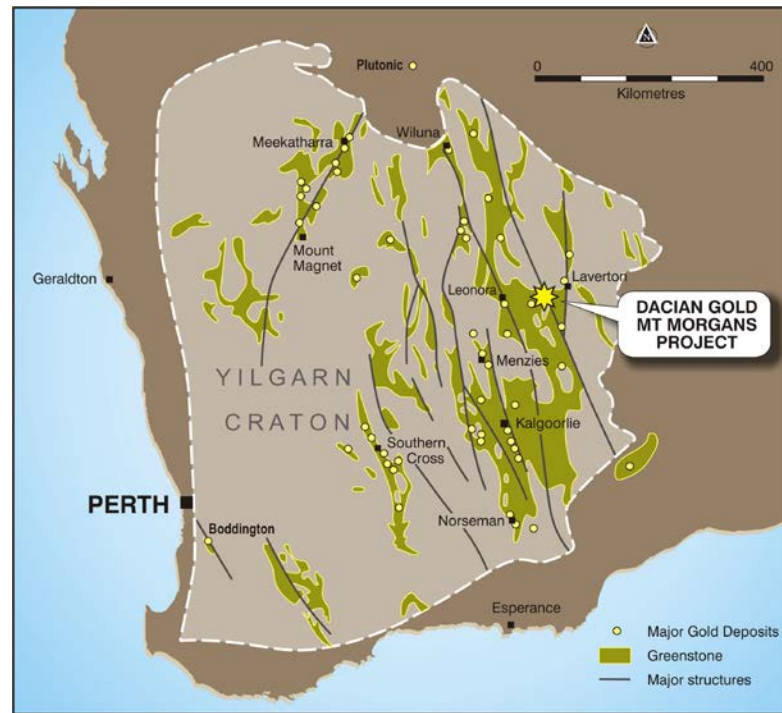
The information in this report that relates to Mineral Resources (other than Westralia reported under JORC 2012) and Exploration Results is based on information compiled by Mr Rohan Williams, a director and full time employee of Dacian Gold Limited and a Member of The Australasian Institute of Mining and Metallurgy. 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX releases and the form and context of the announcements have not been materially modified. In the case of estimates of Mineral Resources, the Company confirms that all material assumptions and technical parameters underpinning in the relevant market announcement continue to apply and have not materially changed.

DACIAN GOLD LIMITED

SNAPSHOT

- ▶ We are well funded: \$9M in cash.
- ▶ We have a strong and experienced team.
- ▶ We are focused on Mt Morgans and we are focused on technical excellence.
- ▶ We are drilling 40,000m this FY, 16,000m drilled to date.
- ▶ We aim to increase our 1.2 Moz, 4g/t resource base.
- ▶ Our minimum Ore Reserve target is +600,000oz, +5 year mine life & stand-alone operation.
- ▶ We've made two high grade discoveries since our November 2012 IPO.



CORPORATE OVERVIEW

Board of Directors

Rohan Williams	Executive Chairman Avoca Resources, WMC
Barry Patterson	Non-Executive Director GR Engineering, Eltin Mining
Rob Reynolds	Non-Executive Director Avoca Resources, Delta Gold

Management

Dan Baldwin	Exploration Manager
James Howard	Project Manager
Kevin Hart	Company Secretary

Capital Structure

Shares on issue	96.1m
Options (84c unlisted)	8.15m
Market Cap (27c)	\$26m
Cash (30 Sept 2014)	\$9m

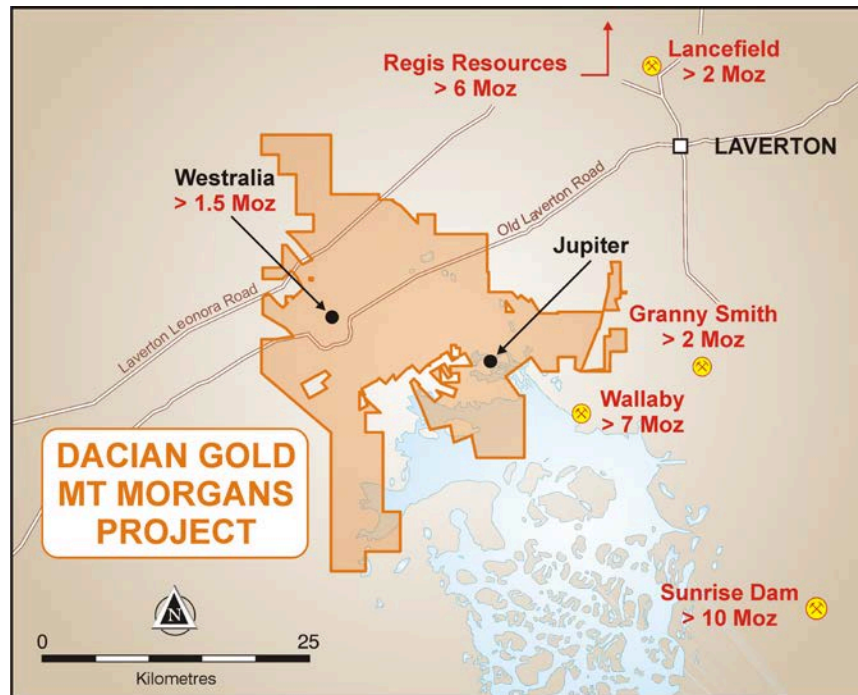
Shareholders

Top 20	68.9%
Directors	11.8%

MOUNT MORGANS PROJECT

IN AND AMONGST MULTI-MILLION OUNCE DEPOSITS

- ▶ Mineral Resource **1.2Moz @ 4.0g/t**
- ▶ Acquired Ore Reserve **136Koz @ 6.2g/t**
 - ▶ ~25% of minimum 600Koz target.
- ▶ Simple drill strategy in FY2015:
 - Define mineralisation limits of new discoveries at Millionaires & CSZ.
 - Define size of ore systems at Westralia & Jupiter.



**refer to Appendix for resource classification*

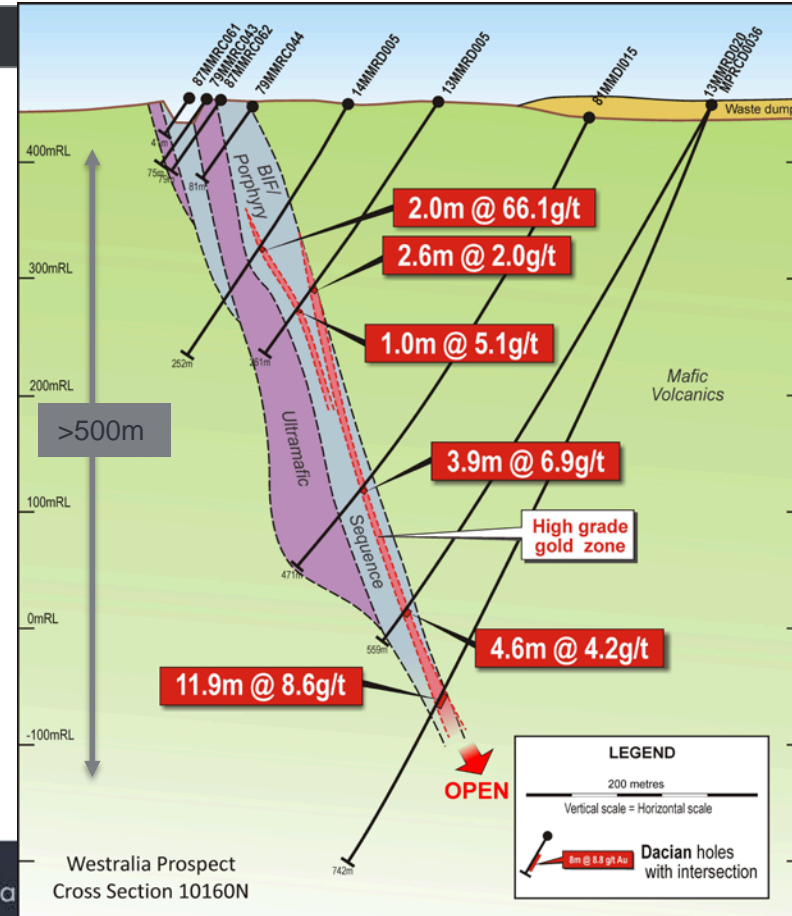
MILLIONAIRES SHOOT, WESTRALIA

SUB-VERTICAL MINERALISATION, GOOD CONTINUITY

- High grade, sub-vertical, planar resource of 326,000oz @ 7.6g/t & open at depth.
- Excellent continuity of mineralisation within Millionaires Shoot:
 - >500m dip extent and open at depth.
 - Potential for multiple lodes.
- Strong basalt hangingwall to mineralisation.
- Millionaires comprises ~50% of Westralia UG resource (3.2Mt @ 5.9g/t for 610Koz*).

*refer to Appendix for resource classification

refer ASX release 11 April 2014

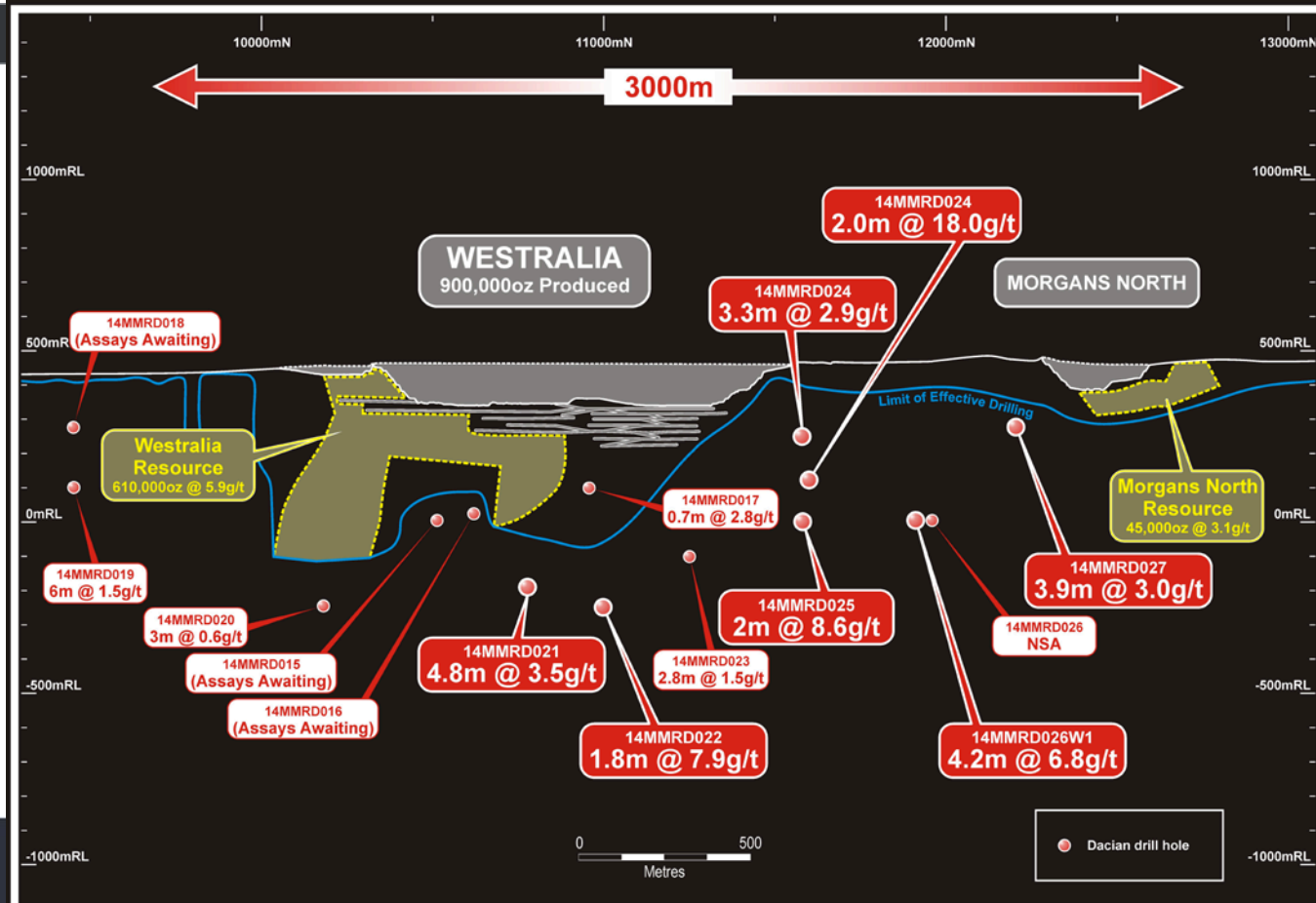


WESTRALIA DEPOSIT – HOW BIG IS IT?

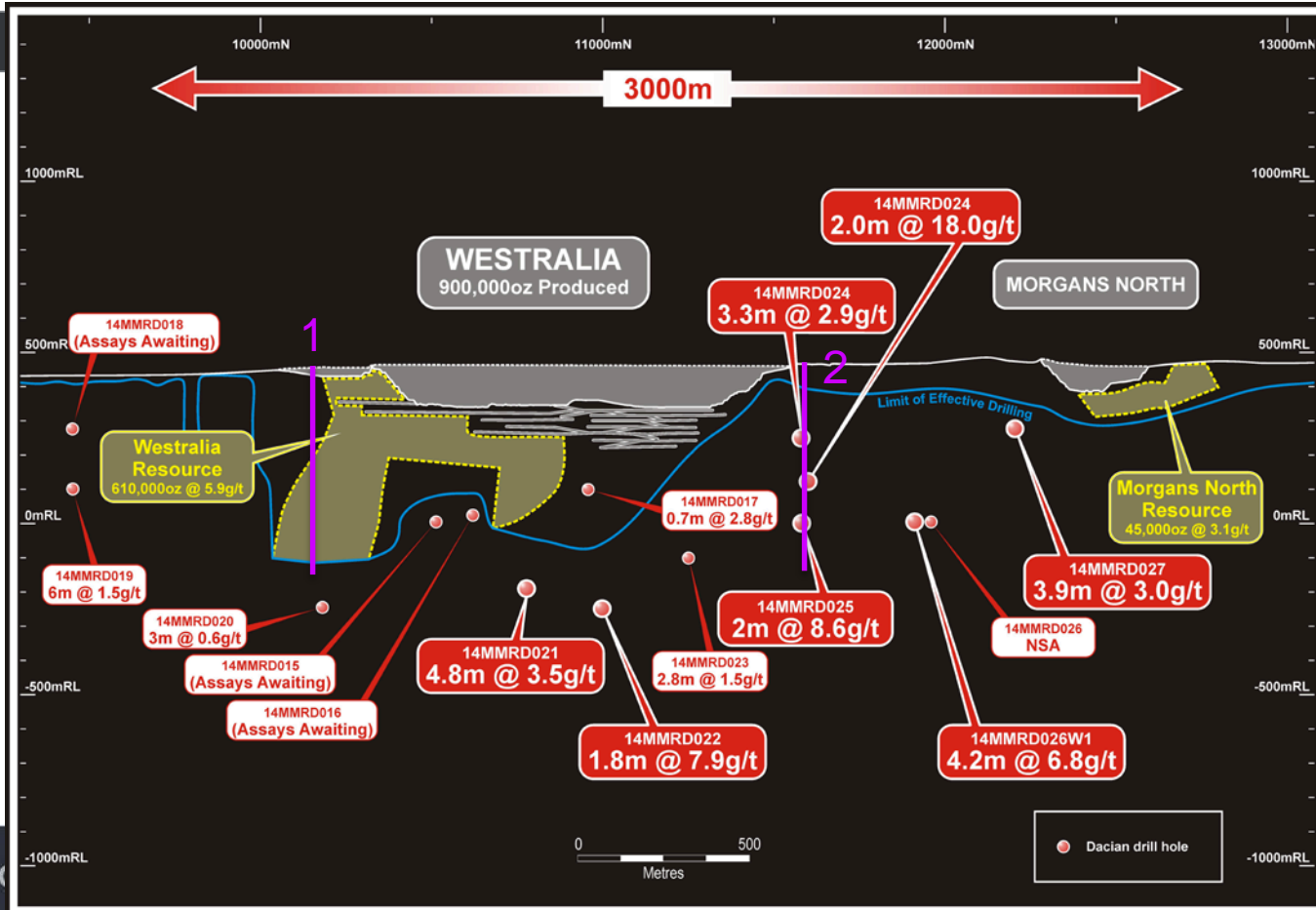
DACIAN FY2015

- 900Koz produced at Westralia.
- Dacian's 610Koz, resource defined.
- How much bigger than 1.5Moz is the Westralia system?
- New drilling shows mineralisation is at least 3km long, and open at depth.

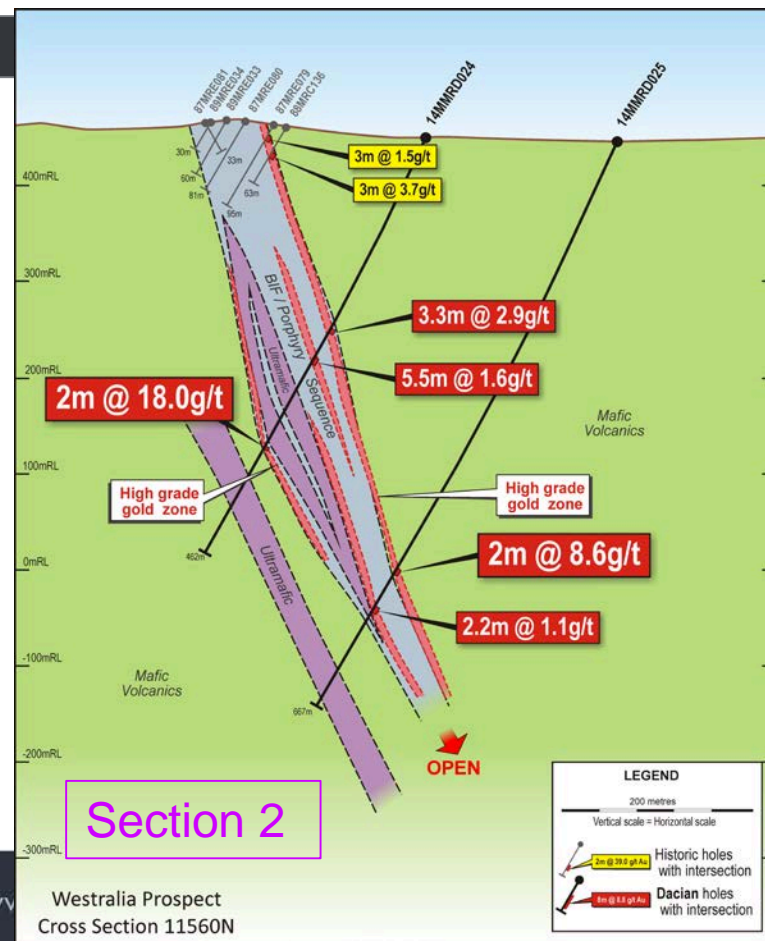
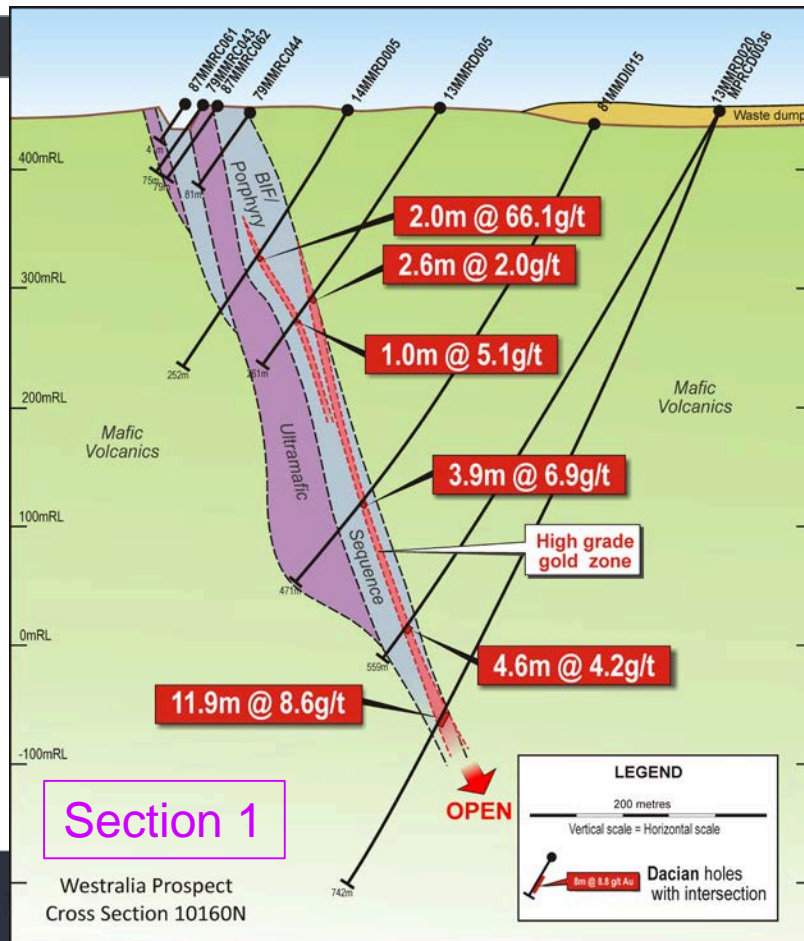
refer ASX release 15 October 2014



FRAMEWORK DRILLING, WESTRALIA



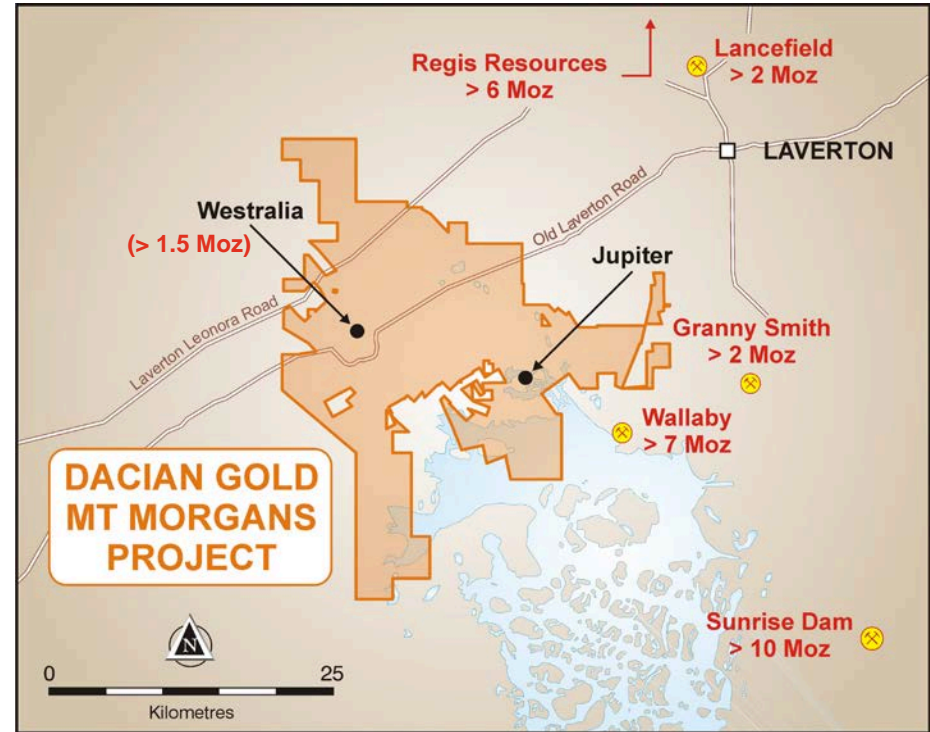
TWO WESTRALIA SECTIONS, 1.4KM APART



JUPITER PROSPECT

SYENITE HOSTED GOLD, A WALLABY LOOK-A-LIKE

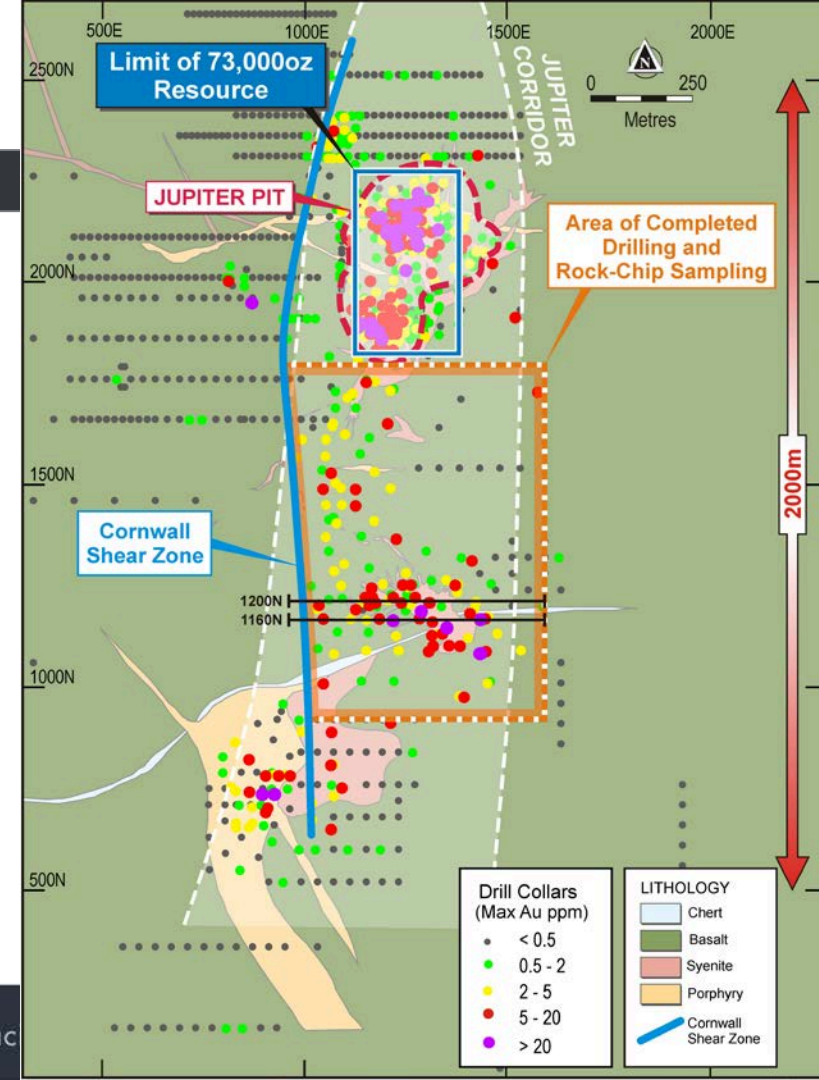
- Jupiter discovered & mined 1994-1996. 175koz produced.
- +7 Moz Wallaby discovered in 1998, 8km to SE of Jupiter. Wallaby target described as “Jupiter look-a-like.”
- Jupiter and Wallaby both belong to an unusual mineralisation style.



JUPITER PROSPECT

A LARGE MINERALISED GOLD SYSTEM

- ▶ Extensive near surface mineralisation.
- ▶ Intermittent exploration over +30 years.
- ▶ No prior focus on scale of Jupiter ore system, until now.
- ▶ Gold is present in syenite intrusives and proximal basalt over 2km strike:
 - ▶ High grade lode structures.
 - ▶ Very thick lower grade haloes to structures.
- ▶ No resources south of Jupiter pit.

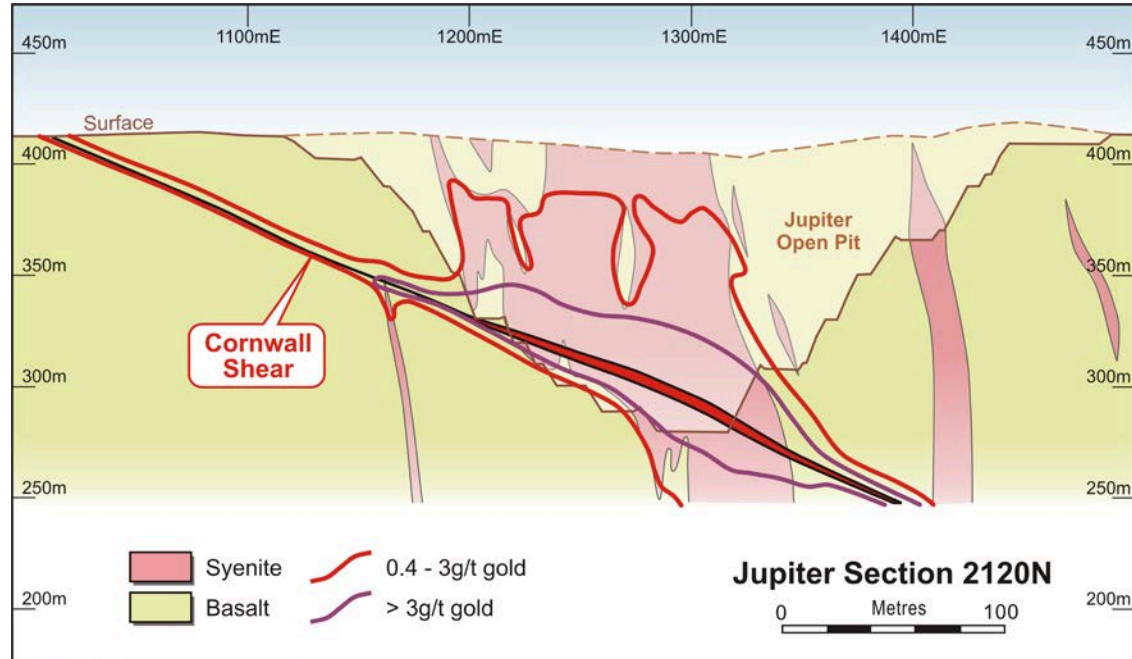


refer ASX release 13 October 2014

JUPITER PROSPECT

CORNWALL SHEAR ZONE CONTROLS JUPITER MINERALISATION

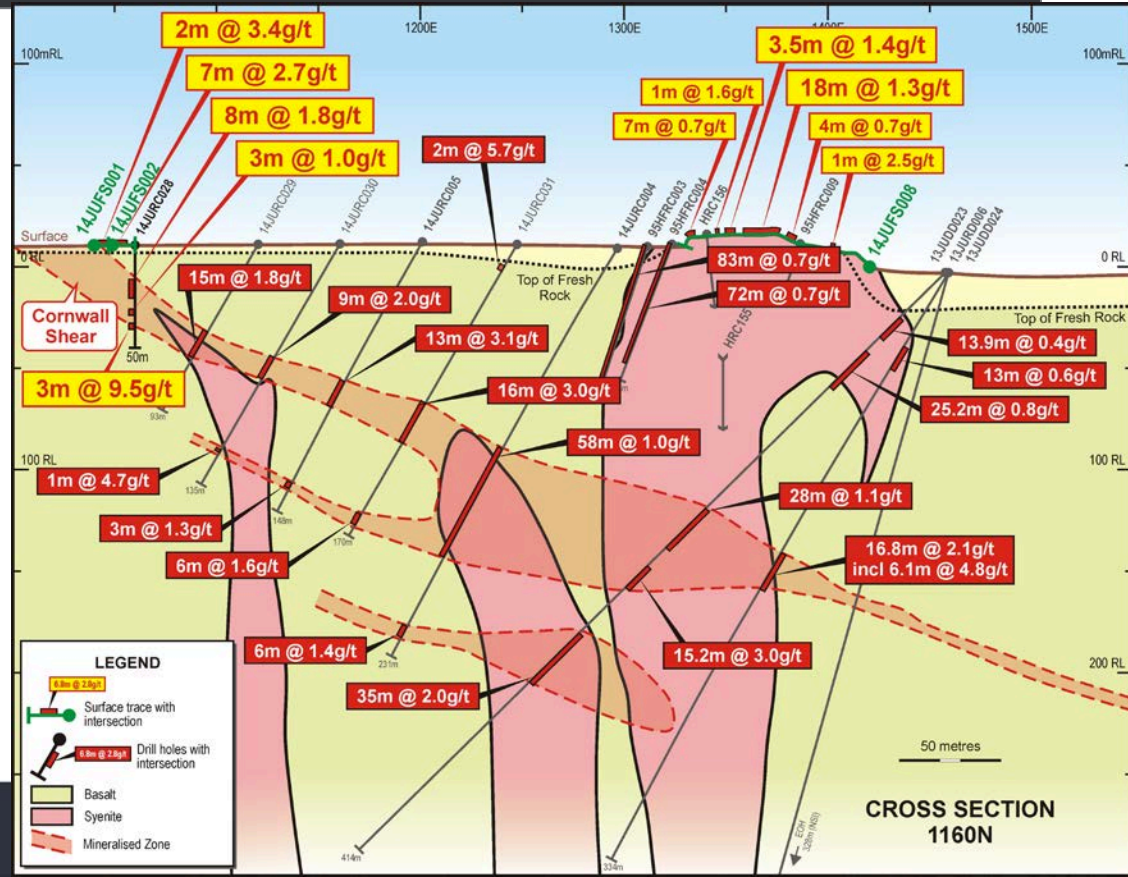
- ▶ Cornwall Shear Zone (CSZ) mined in Jupiter pit (1994-1996).
- ▶ Significant ore thickness where CSZ intersects syenite:
 - ▶ 30-40m thick @ + 3 g/t
 - ▶ ~100m thick @ +0.4 g/t



JUPITER PROSPECT

CORNWALL SHEAR ZONE AT HEFFERNANS – 1KM SOUTH OF JUPITER PIT

- ▶ Dacian defines multiple shallow east-dipping structures.
- ▶ Near-surface mineralisation and persistent at depth.
- ▶ Combination of high grade (previously CIL treatment) and broad low grade (previously dump-leach treatment).

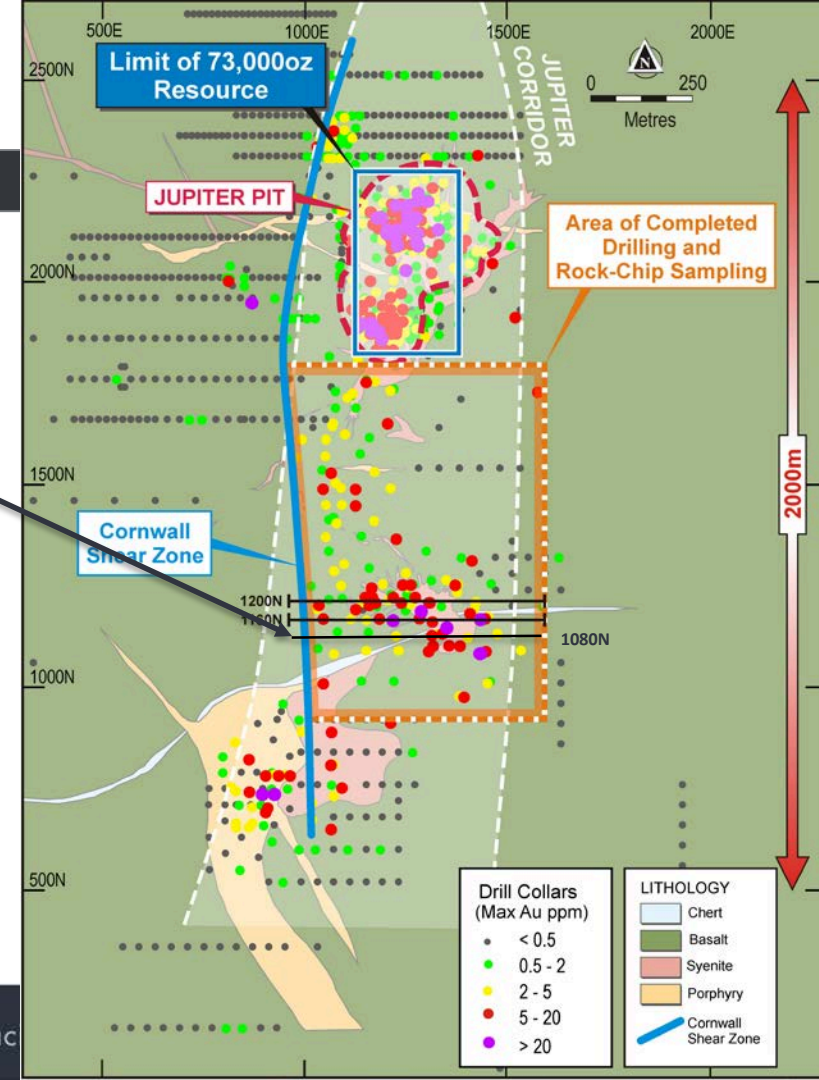
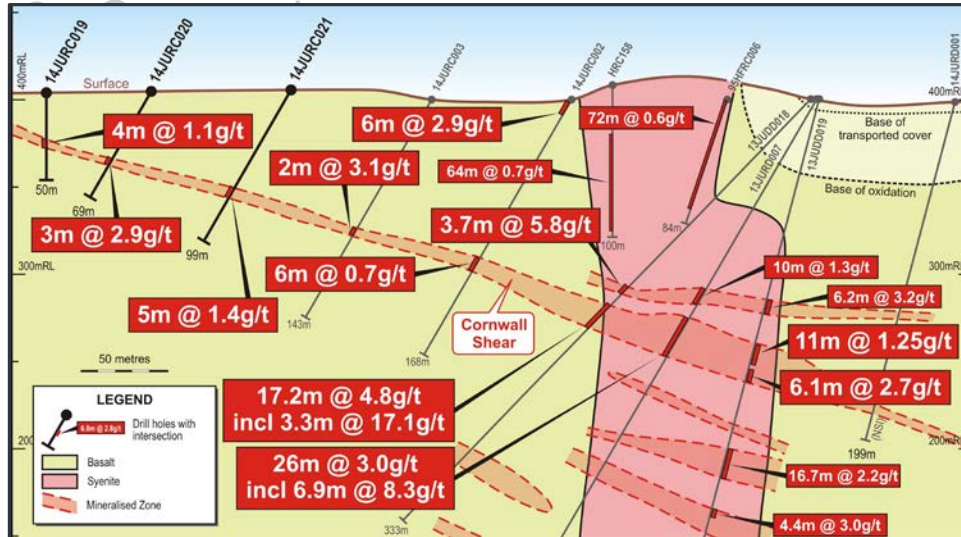


refer ASX releases 23 July, 30 September and 13 October 2014

JUPITER PROSPECT

POTENTIAL FOR A MINING COMPLEX AT JUPITER

1. Heffernans
2. Jupiter mag anomaly

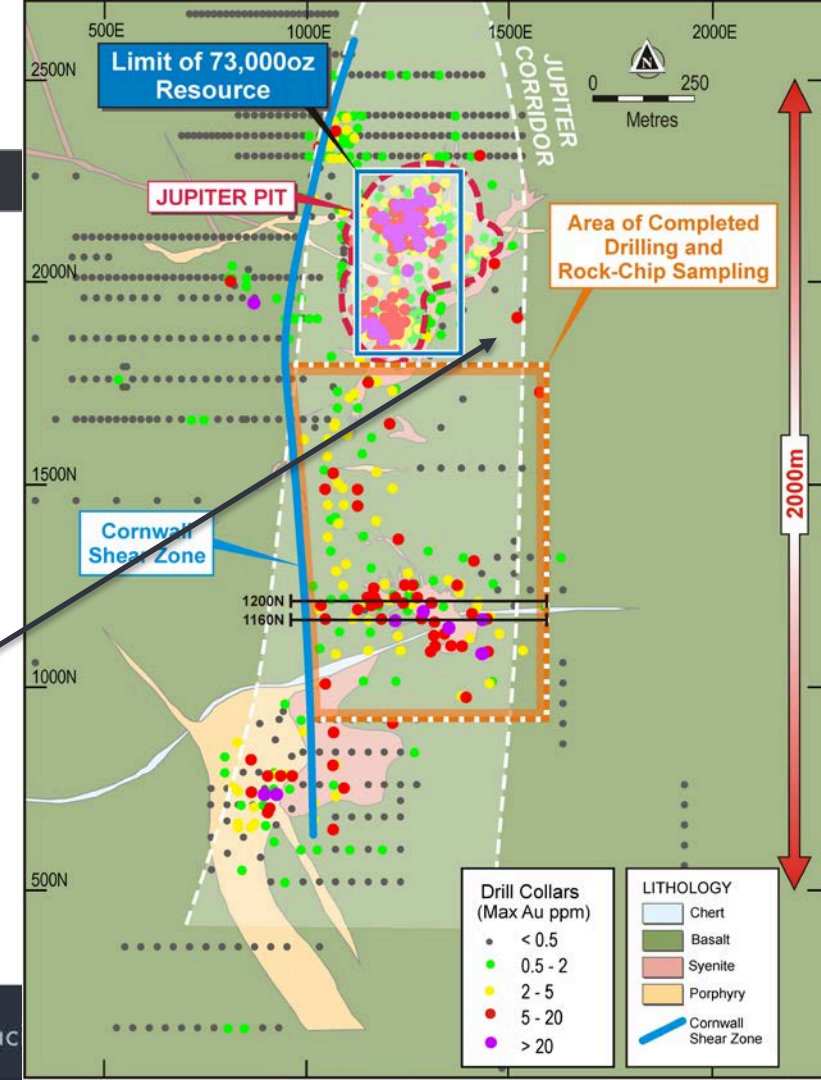
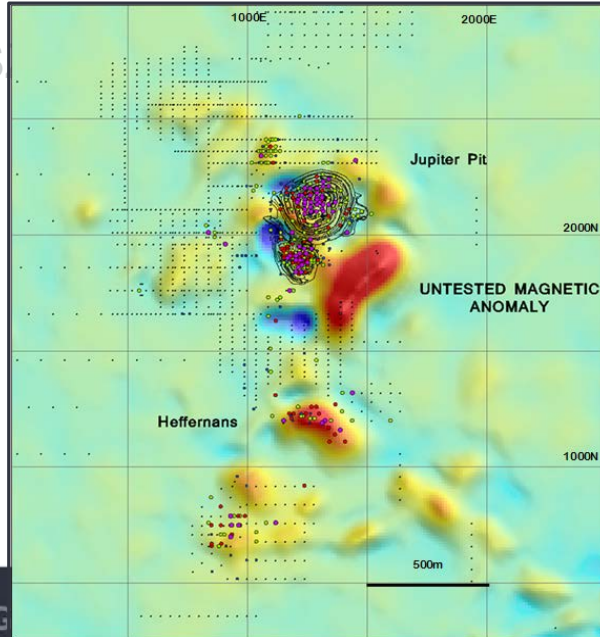


refer ASX release 13 October 2014

JUPITER PROSPECT

POTENTIAL FOR A MINING COMPLEX AT JUPITER

1. Heffernans
2. Jupiter mag anomaly
3. Ganymede
4. Surface CS

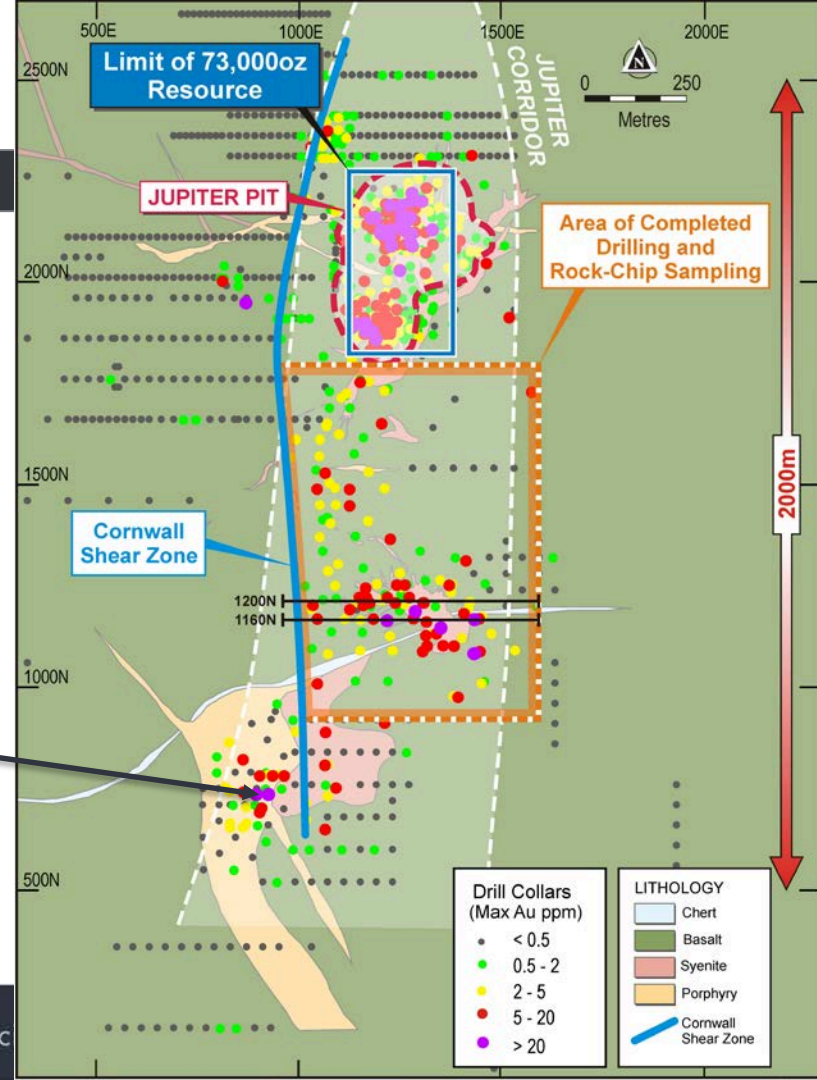
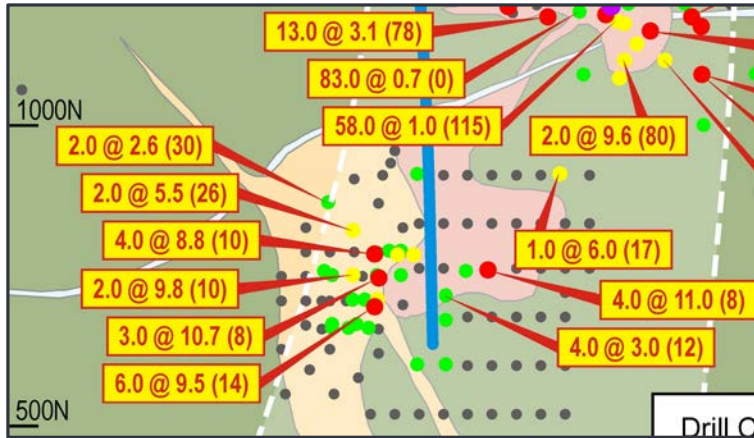


refer ASX releases 29 July 2014

JUPITER PROSPECT

POTENTIAL FOR A MINING COMPLEX AT JUPITER

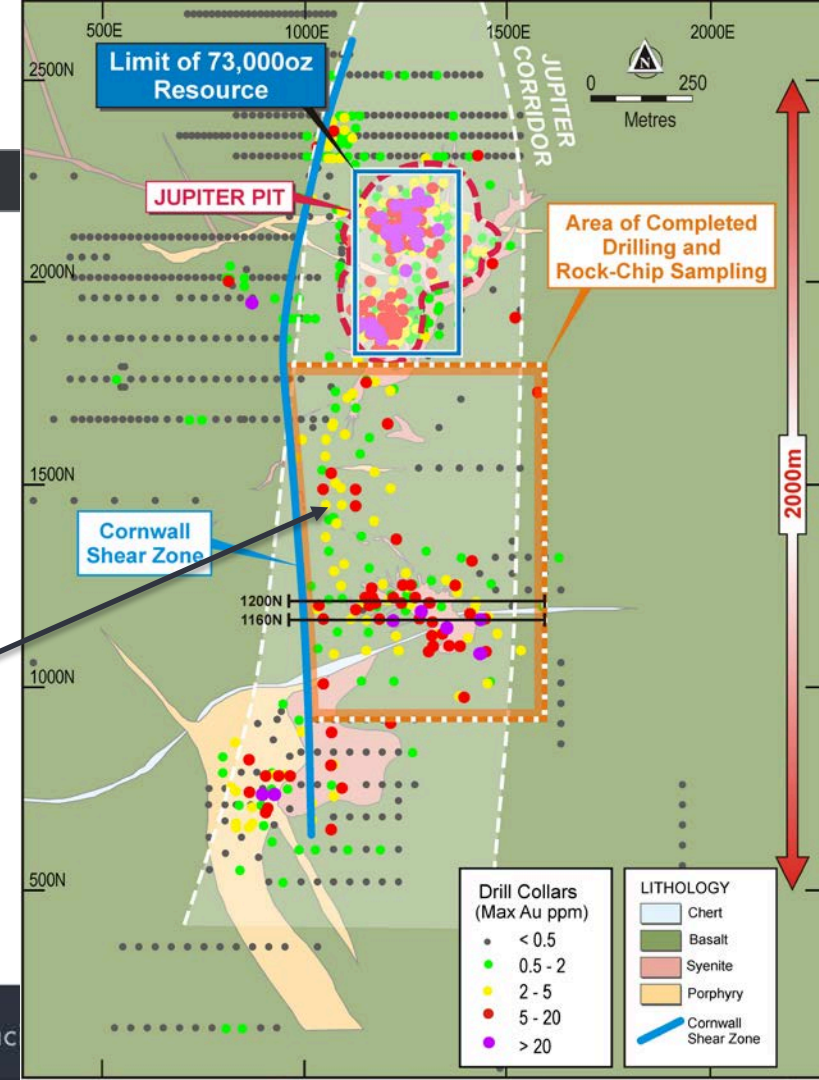
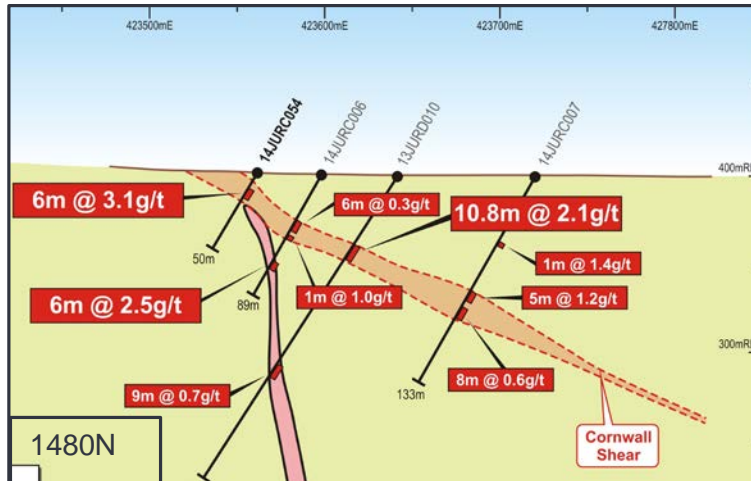
1. Heffernans
2. Jupiter mag anomaly
3. Ganymede
4. Surface CSZ



JUPITER PROSPECT

POTENTIAL FOR A MINING COMPLEX AT JUPITER

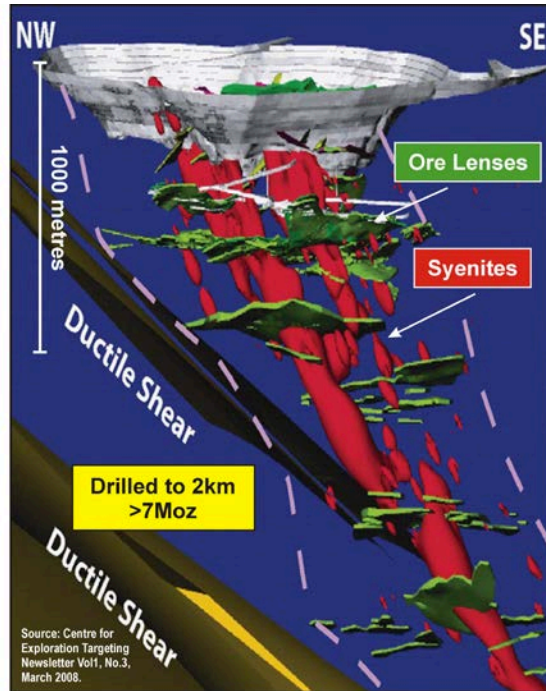
1. Heffernans
2. Jupiter mag anomaly
3. Ganymede
4. Surface CSZ



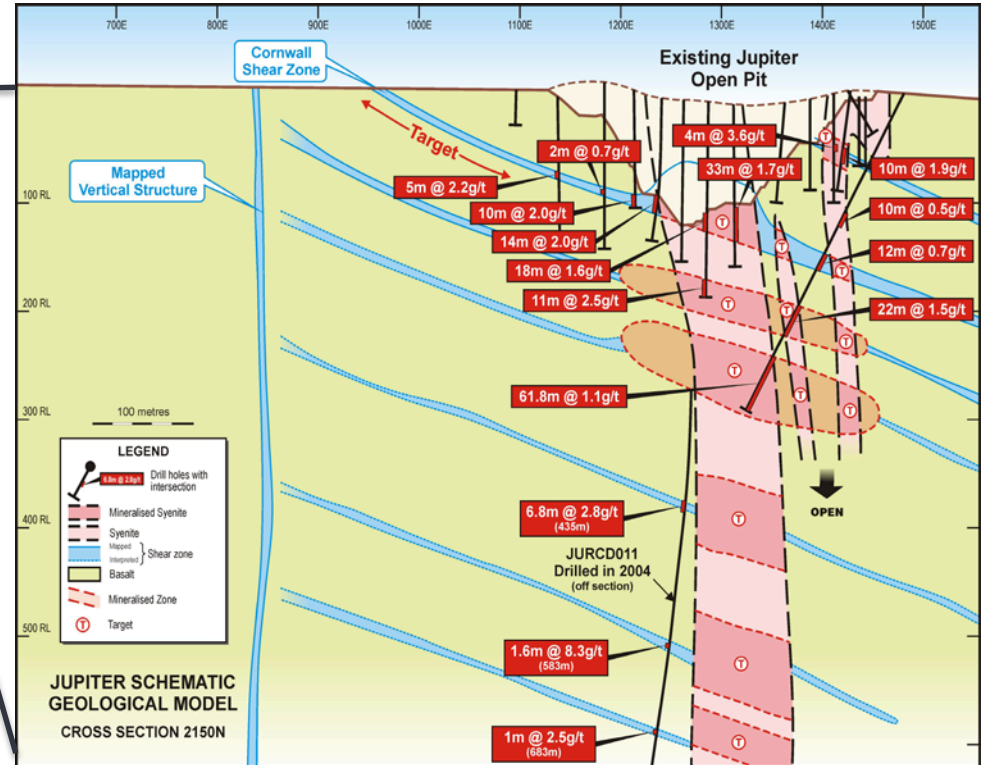
refer ASX release
13 October 2014

JUPITER PROSPECT

SYENITE HOSTED GOLD, A WALLABY LOOKALIKE



Wallaby Geological Model

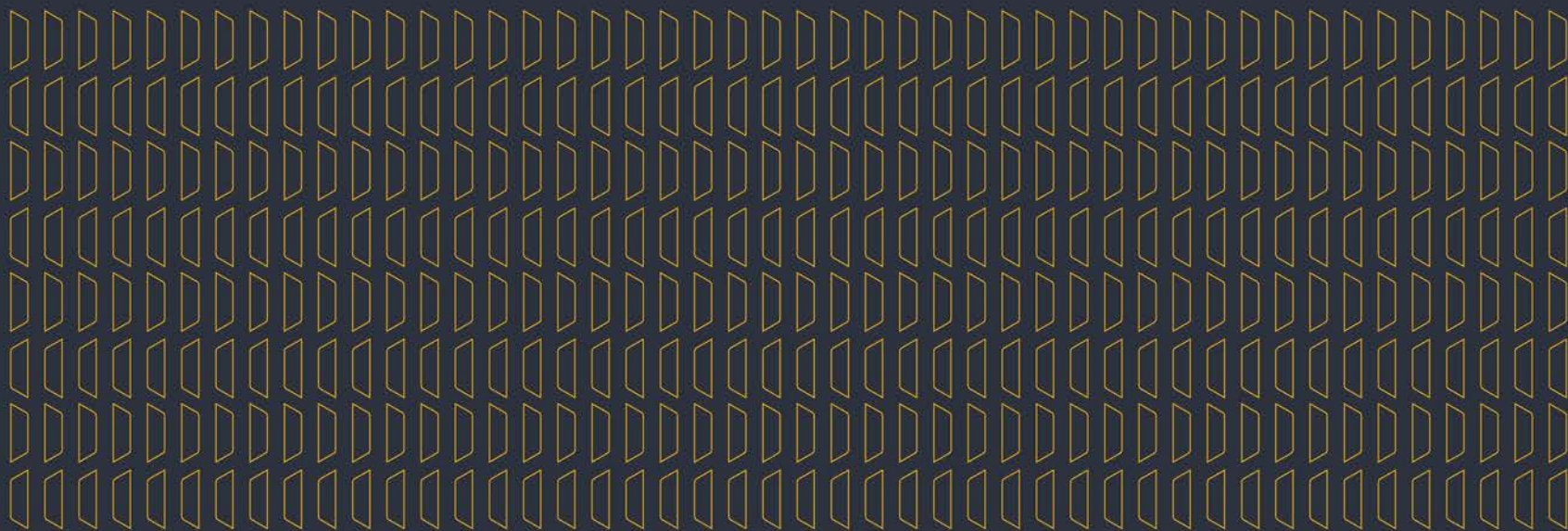


SUMMARY

BELIEF, HARD WORK & FOCUS

- ▶ Strong belief in growing Mt Morgans into significant stand-alone gold operation.
- ▶ FY2014 drilling confirmed our view that high grade discoveries are able to be made and excellent prospectivity remains.
- ▶ Company remains well funded (\$9M) to continue growing 4 g/t +1Moz resource and mining reserve base.
- ▶ Focused on hard work and creating value for shareholders.





THANK YOU



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APPENDIX 1

MINERAL RESOURCES AND ORE RESERVES

Mount Morgans Gold Project Mineral Resources as at 31 December 2013

Deposit	Measured		Indicated		Inferred		Total		
	Tonnes	Au g/t	Tonnes	Au g/t	Tonnes	Au g/t	Tonnes	Au g/t	Au Oz
King Street					532,000	2.0	532,000	2.0	33,000
Jupiter					811,000	2.8	811,000	2.8	73,000
Westralia	150,000	5.0	951,000	5.2	2,112,000	6.3	3,213,000	5.9	610,000
Craic			69,000	8.2	120,000	7.1	189,000	7.5	46,000
Transvaal	1,549,000	3.2	1,176,000	2.7	926,000	2.2	3,650,000	2.8	327,000
Ramornie			189,000	3.6	138,000	2.8	326,000	3.3	34,000
Morgans North			290,000	2.6	169,000	3.8	459,000	3.1	45,000
Total	1,699,000	3.4	2,674,000	3.8	4,808,000	4.3	9,180,000	4.0	1,168,000

Westralia reported at 2.0g/t cut-off grade. Jupiter reported at 1.5g/t Au cut-off grade. All other deposits reported at 0.5g/t Au cut-off. JORC 2012, refer ASX release 19 December 2013

Mount Morgans Gold Project Ore Reserves as at 30 March 2013

Deposit	Proved		Probable		Total		
	Tonnes	Au g/t	Tonnes	Au g/t	Tonnes	Au g/t	Au Oz
Craic (3.9g/t cutoff)			28,000	9.2	28,000	9.2	8,000
Transvaal (3.4g/t cut-off)	380,000	6.2	271,000	6.0	651,000	6.1	128,000
Total	380,000	6.2	299,000	6.3	679,000	6.2	136,000