7 FEBRUARY 2017

STRONG NEW EXPLORATION RESULTS FURTHER HIGHLIGHT POTENTIAL OF CAMERON WELL AS MAJOR GOLD TARGET AT MT MORGANS

Latest reconnaissance drilling results, rock chips of up to 13.3g/t Au and a new detailed magnetic survey all point to highly promising gold target over 6sqkm

Highlights

- ***New drilling at the Cameron Well Prospect has confirmed an extensive 6sqkm gold-in-regolith anomaly measuring 2.6km x 2.4km in size. The gold anomaly is now defined by 385 shallow drill holes***
- ***The new drilling was conducted on a very broad 200m x 100m grid at the north end of the anomaly, returning mineralisation in consecutive holes including:***
  - ***8m @ 1.3g/t Au from 20m;***
  - ***4m @ 2.0g/t Au from surface; and***
  - ***3m @ 1.0g/t Au from 24m and at end-of-hole***
- ***Detailed ground magnetic survey based on 366km of data collection shows the large 6sqkm gold anomaly is underlain by a clear, circular magnetic high body measuring 1.1km in diameter, called the Cameron Well Syenite Complex***
- ***The core of the Cameron Well Syenite Complex is mineralised outcropping syenite with rock chip grades up to 12.1g/t Au and quartz veins assaying up to 7.9g/t Au***
- ***Outcropping syenite associated with old workings on the southern margin of the complex, 500m south of the mineralised core, returned rock chips up to 13.3g/t Au***
- ***The Cameron Well Prospect and the Jupiter Regional Prospect demonstrates there remains additional excellent prospectivity for significant gold discovery, and will be a focus of exploration at Mt Morgans in 2017***
- ***A 335-hole aircore/RAB drilling program to commence this week to infill the Cameron Well Syenite Complex ahead of RC and diamond drilling programs next quarter***

Dacian Gold Ltd (ASX:DCN) is pleased to announce that new results from an integrated exploration campaign have significantly improved the potential of the Cameron Well Prospect at the Company's 100%-owned Mt Morgans Gold Project near Laverton in Western Australia.

The latest exploration program comprised reconnaissance drilling, a detailed ground magnetic survey, field mapping and rock chip sampling.

Each of these activities has returned strong results, further highlighting Cameron Well's potential to host a significant gold deposit just 12km from the 1.4Moz Jupiter deposit and the soon to be constructed 2.5Mtpa CIL treatment facility.

Dacian Gold Executive Chairman Rohan Williams said the latest exploration results from Mt Morgans painted a clear picture of a large and compelling gold prospect at Cameron Well.

"These results tick every box when it comes to establishing a high-priority gold exploration target. We believe Cameron Well has all the hallmarks of another major mineralised system at Mt Morgans," Mr Williams said.

"Together with our recently announced success at the Jupiter Regional Prospect – where we have delineated two +1km long gold trends immediately adjacent to the planned open pit – Dacian Gold now has two outstanding exploration targets with strong potential to grow Mt Morgans' Mineral Resource base this year.

"We begin a 335-hole aircore/RAB drill program this week to infill the Cameron Well Syenite Complex ahead of a major RC and diamond drill program in the next quarter.

"This aggressive exploration program will take place at the same time as we build the Mt Morgans mine infrastructure ahead of gold production at the end of March next year. "This means that, over the coming year, shareholders can look forward to strong and consistent news-flow from both exploration drilling and project development milestones."

BACKGROUND AND INTRODUCTION

Dacian Gold had previously identified the Cameron Well Prospect as a high-potential gold target based on impressive shallow drill intersections from the 1990s including 7m @ 15 g/t from 15m and 8m @ 13 g/t from 20m (see Dacian Gold Prospectus: ASX announcement dated 22 October 2012). The host to the mineralisation was interpreted as syenite, being the same host rock as the Jupiter and Wallaby gold deposits, yet negligible exploration had taken place on the prospect since the mid-1990s.

Dacian Gold's discovery of the 1.4 million ounce, syenite-hosted Jupiter deposit, located 12km south-east of Cameron Well, has provided the Company with excellent insights into the controls of gold mineralisation in syenites at Mt Morgans.

It has become apparent from this work that a combination of detailed field mapping, ground magnetic surveys and careful geological documentation of diamond drill holes, were all important contributors to understanding the Jupiter ore system, now represented as an initial 643,000 ounce open pit Ore Reserve.

Dacian Gold has applied a similar geological and geophysical methodology to early-stage data collection at Cameron Well, all of which has substantially improved its prospectivity and potential as an advanced gold exploration target.

This announcement details the results of the recently completed exploration campaign which includes:

- New drill results from 73 aircore drill holes (for 2,520m) that have increased the size of the previously defined gold-in-regolith anomaly to 2.8km x 2.4km;
- A detailed ground magnetic survey completed over a total of 366km of walked grid lines; and
- Detailed field mapping and a systematic 99-sample rock-chip program over the outcropping Cameron Well syenite.

The confirmation of Cameron Well as a major gold target at Mt Morgans, along with the highly encouraging results returned recently from the Jupiter Regional drilling program (see ASX Announcement 23 January 2017), demonstrate that the Mt Morgans Project remains highly prospective for significant new gold discoveries outside of the known gold deposits.

The two new drill-defined gold trends at Jupiter Regional are the +1.3km long South Cornwall target and the 1km x 600m East Heffernans target, which lie along strike and immediately adjacent to the planned 643,000 ounce open pit respectively.

CAMERON WELL RECONNAISSANCE DRILL PROGRAM AND RESULTS

The new drilling results from the 73-hole aircore drilling program, which is the subject of this announcement, augment the previously drilled 133-hole drilling program (see ASX announcement 1 September 2016).

By combining the drill results from the two Dacian Gold aircore drilling programs with the reconnaissance drilling campaigns completed in the mid-1990s, shows that a large and coherent gold-in-regolith anomaly is present at Cameron Well over an area of in excess of 6sqkm, being 2.6km x 2.4km in size (see Figure 1). This large gold anomaly is defined by 385 broadly spaced dominantly shallow aircore/RAB drill holes. Only 18 historic RC drill holes and no diamond drilling has been undertaken to test the bedrock potential for gold mineralisation at Cameron Well.

The Company views the extensive level of near-surface mineralisation over an area measuring in excess of 6sqkm as a clear indication of the significant prospectivity of the Cameron Well Prospect.

Figure 1 also shows the location of a circular feature labelled the Cameron Well Syenite Complex. This feature is a high-intensity magnetic anomaly and is described in more detail in the following section, however its location directly beneath, and part of, the extensive gold-in-regolith anomaly development is considered by the Company to be significant.

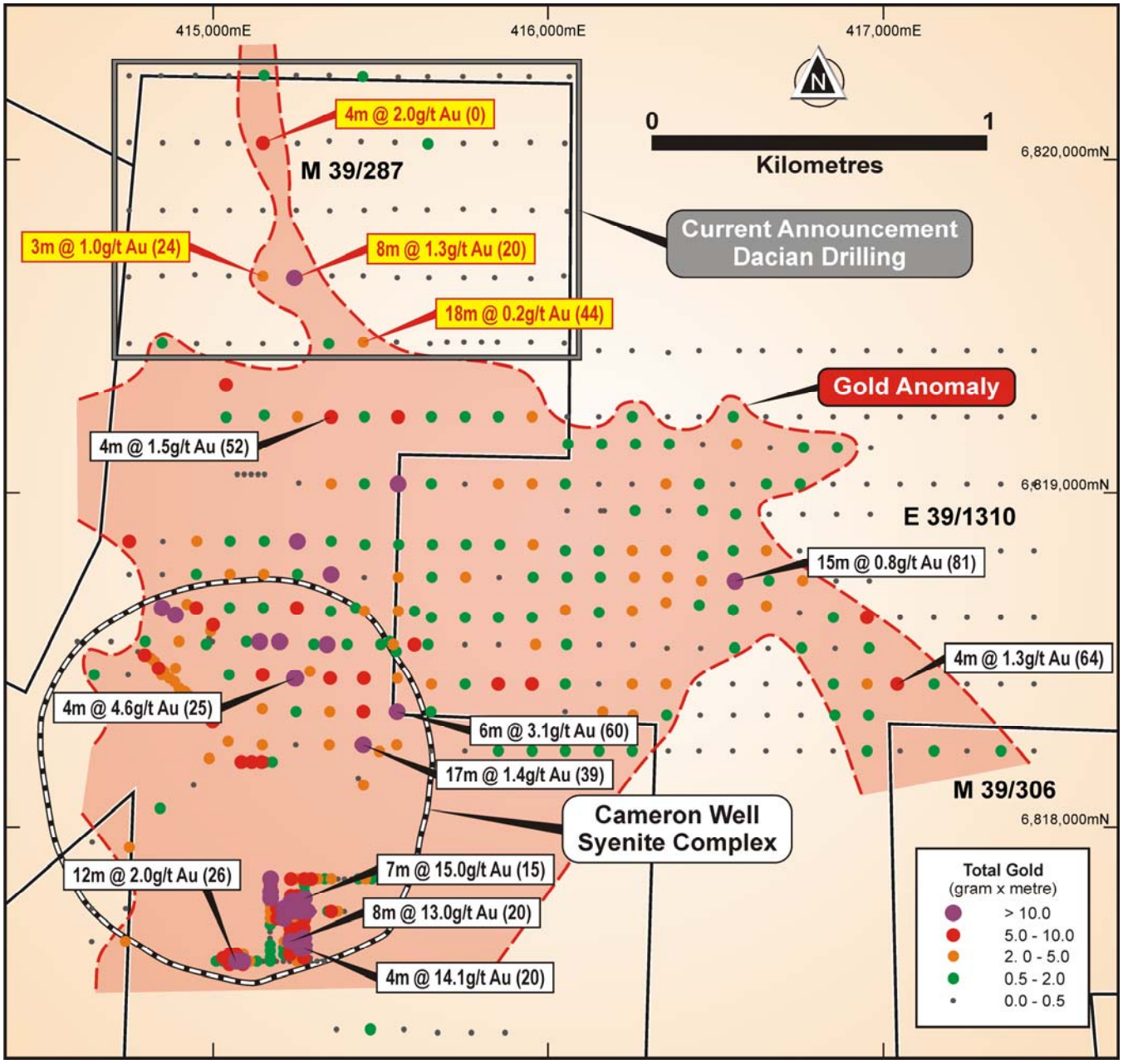

Figure 1: *The Cameron Well gold-in-regolith anomaly is defined by 385 dominantly shallow aircore/RAB drill holes over an area measuring in excess of 6sqkm. New intersections from the 73-hole aircore program described in this announcement are shown with yellow/red labels at the north end of the anomaly, whereas selected historic intersections are shown in black/white labels. All holes are colour-coded based on total gold intersected in the drill hole (grams per tonne of intersection x thickness of intersection). The circular "Cameron Well Syenite Complex" is a high intensity magnetic anomaly measuring 1.1km across and is shown in more detail in Figure 2.*

The 73-hole program was completed over an area immediately north of the previously defined gold-in-regolith anomaly that had not been closed off. The 73-hole program tested an area where no previous effective drilling had been undertaken, and was completed using a very broad 200m x 100m drilling grid.

Better results from the drill program are shown below in Table 1. Note all drilling results are shown in Table 4 and all requisite disclosures and consents are included in Appendix 1 and 2

Drill hole	Intersection	From
16CWAC0155	**8m @ 1.33 g/t Au**	**20m**
16CWAC0185	**4m @ 2.04 g/t Au**	**0m**
16CWAC0140	**18m @ 0.19 g/t Au**	**44m**
16CWAC0156	**3m @ 0.97 g/t Au**	**24m**
16CWAC0198	4m @ 0.42 g/t Au	4m
16CWAC0146	5m @ 0.21 g/t Au	64m
16CWAC0180	4m @ 0.25 g/t Au	20m
16CWAC0201	4m @ 0.18 g/t Au	0m
16CWAC0141	4m @ 0.15 g/t Au	48m

Table 1: *Significant intersections from the recently completed 73-hole 200m x 100m wide-spaced reconnaissance aircore drilling program at Cameron Well.*

The results of the 73-hole drill program shown in Table 1 above define a clear, north-trending anomaly extending for over 1km north of the main Cameron Well gold anomaly (see Figure 1). This north-trending anomaly is well-defined by consecutive holes on the broad 200m x 100m drill spacing.

The Company views the multi-gram level intersections from the 200m x 100m drill spacing as significant and, as a result, will be prioritised for infill drilling ahead of RC bedrock drill testing.

CAMERON WELL DETAILED GROUND MAGNETIC SURVEY

As described above, the importance of a detailed ground magnetic survey in understanding both the controls of the gold mineralisation and the regional prospectivity at the 1.4Moz Jupiter deposit, led the Company to undertaking a similar style detailed ground magnetic survey at Cameron Well. Like Cameron Well, the gold mineralisation at Jupiter is intrinsically linked to a syenite rock type. The same also applies to the nearby 8Moz Wallaby gold deposit, which is cored by a syenite complex, similar in composition to that seen at Jupiter.

A total of 366 line kilometres of a ground magnetic geophysical survey was collected along east-west oriented lines at Cameron Well in January 2017. Most of the survey was conducted along 50m spaced lines with a minor amount of 25m spaced in fill lines over the circular magnetic anomaly, referred to in this announcement as the “Cameron Well Syenite Complex.”

Figure 2 below is an image of the magnetic anomaly defining the Cameron Well Syenite Complex.

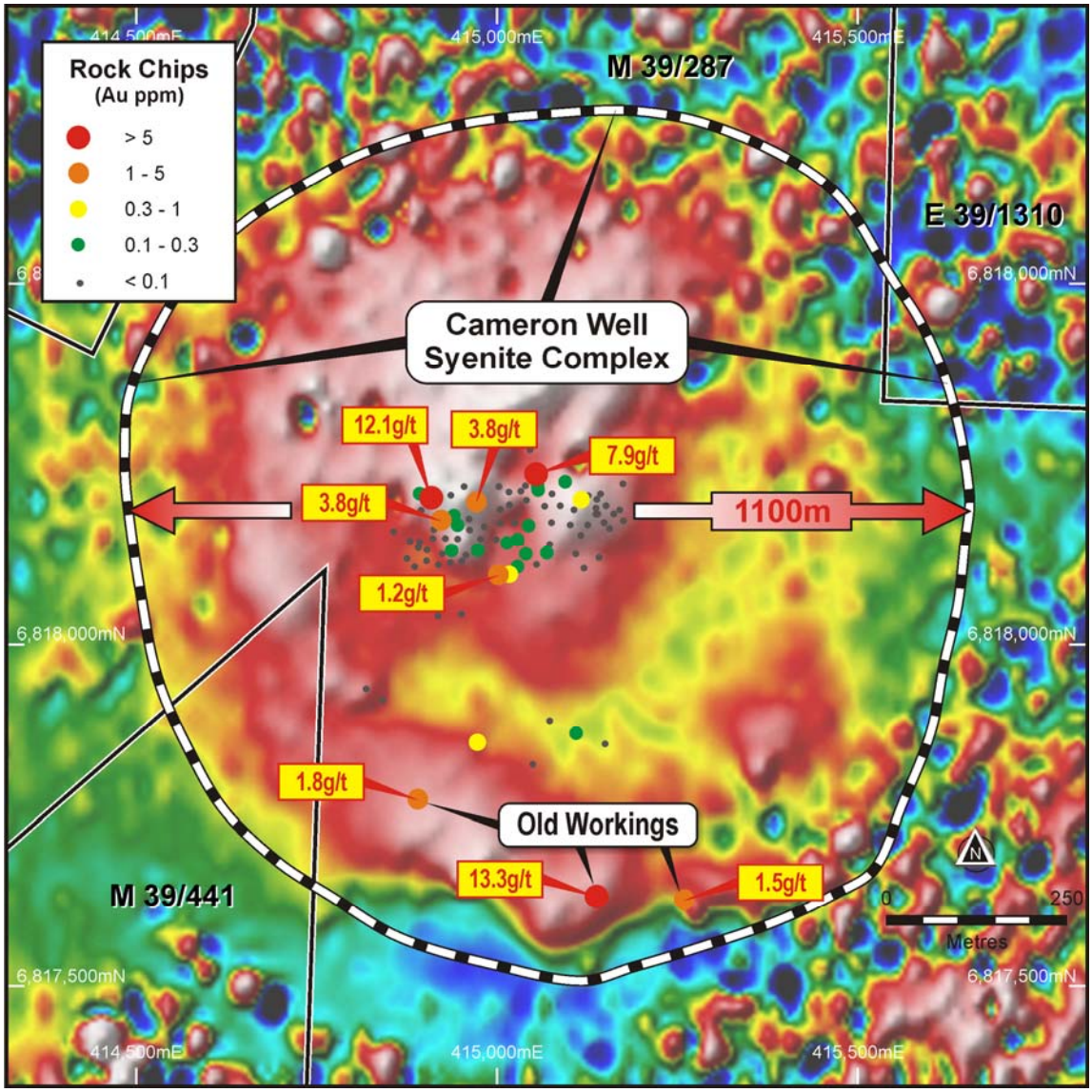

Figure 2: *Cameron Well detailed ground magnetics (TMI). The circular, 1.1km diameter, ring-like magnetic anomaly of the interpreted syenite complex is clearly seen with its edge marked by a black and white border (same as that shown in Figure 1). Also shown is the location of a 20m x 20m gridded rock chip sampling program of the outcropping syenite exposed in the core of the magnetic anomaly as well as several rock chips taken from near old-workings at the southern margin of the anomaly. Rock chip results of up to 12.1 g/t Au and 13.3g/t Au in the centre and the southern margin of the magnetic anomaly respectively shows the potential for the development of significant mineralisation associated with the Cameron Well syenite.*

Whilst the 1.1km diameter magnetic anomaly is clearly circular, there are conspicuous magnetic high bodies (e.g. in the centre or core of the anomaly where rock chip sampling has identified high grade results up to 12.1 g/t Au, see Figure 2 and the following section), as well as magnetic low areas. The combination of magnetic highs and magnetic lows is a characteristic of the Jupiter syenite where gold mineralisation is associated with both the high and low magnetic syenite.

The Company is very encouraged by the large-scale and clearly circular nature of the Cameron Well Syenite Complex. The following section describes in greater the results of the field mapping and rock chip sampling of outcropping syenite within the circular magnetic feature, however the presence of high grade gold within the syenite and the fact that it sits beneath a 6sqkm gold-in-regolith anomaly leads the Company to believe that Cameron Well is a major new gold target at Mt Morgans.

CAMERON WELL FIELD MAPPING AND ROCK CHIP SAMPLING PROGRAM

The core of the circular magnetic anomaly, defined from the detailed ground magnetic survey, is outcropping syenite over an area of 150m x 200m. Systematic rock chip sampling of outcropping syenite at both the core of the magnetic anomaly and 500m south along the southern margin of the anomaly, where old gold workings have been identified, have returned numerous strongly anomalous and highly mineralised assay results.

A total of 99 samples were collected from over 0.5m - 1.5m intervals, and the average sample weight was 1.5kg.

Higher grade results from the outcropping syenite in the core of the magnetic anomaly returned rock chips up to 12.1g/t Au and outcropping east-west oriented quartz veins assaying up to 7.9g/t Au. Better results are shown below in Table 2, with all results described in Table 5 and Appendix 3 of this report.

Sample ID	Rock Type	Au (g/t)	Description
Z005659	Syenite	12.10	Syenite outcrop
Z005847	Quartz vein	7.90	Laminated quartz vein on syenite contact
Z005662	Quartz vein	3.84	East-west striking quartz vein
Z005674	Syenite	3.79	Syenite outcrop
Z005931	Granite	1.22	Medium-grained granite with quartz vein
Z005669	Quartz vein	0.45	East-west striking quartz sub-crop
Z005932	Syenite	0.40	Syenite outcrop
Z005668	Quartz vein	0.25	East-west striking quartz vein
Z005922	Syenite	0.23	Syenite outcrop

Table 2: *Rock chips samples from the outcropping syenite in the core of the 1.1km magnetic anomaly.*

The outcropping syenite at the centre of the circular magnetic anomaly at Cameron Well is very similar in appearance to the mineralised Jupiter syenites, which host the 1.4Moz Jupiter deposit.

In the field, the Cameron Well syenite is almost indistinguishable from the Doublejay syenite at Jupiter where large feldspar crystals and an elevated background level of gold characterises both syenites. Figure 3 is a photograph of outcropping Cameron Well syenite which assayed 0.23 g/t Au.

Figure 3: *Syenite outcrop at Cameron Well returning 0.23g/t gold from a rock chip sample. The Cameron Well syenite has remarkable similarities to the Jupiter syenites.*

Higher grade results up to 13.3g/t Au from the outcropping syenite at the southern margin of the magnetic anomaly and proximal to the old workings are shown below in Table 3, with all results described in Table 5 and Appendix 2 of this report.

Sample ID	Rock Type	Au (g/t)	Description
Z005896	Quartz vein	13.30	Old workings - basalt/porphyry contact
Z005895	Quartz vein	1.70	Quartz vein
Z005900	Porphyry	1.54	Old workings - Sheared porphyry with quartz veining
Z005897	Sheared basalt	0.41	Old workings - sheared basalt/porphyry contact
Z005738	Quartz vein	0.40	Laminated quartz vein
Z005886	Syenite	0.16	Southern syenite

Table 3: *Rock chips samples from outcropping syenite associated with old workings near the southern margin of the Cameron Well magnetic anomaly.*

Next Steps

The follow-up work programs for Cameron Well include:

- A 335-hole aircore/RAB drill program is to commence this week to infill the full extent of the circular magnetic anomaly defined as the Cameron Well Syenite Complex.
- Undertake infill 100m x 100m RAB/aircore drilling at the northern end of the gold-in-regolith anomaly where the 200m x 100m drill program described in this announcement shows multi-gram assay results in consecutive drill holes.
- Conduct further detailed field mapping to define mineralisation controls in the outcropping syenite and identify new outcropping syenite to conduct additional rock chip sampling; and
- Once the higher grade gold-in-regolith trends are identified, prioritise areas for RC and/or diamond bedrock drill testing to test for primary high grade structures and controls.

For and on behalf of the Board

Rohan Williams
Executive Chairman

About Dacian Gold Limited

Dacian Gold Ltd listed on the ASX on 14 November 2012 after raising $20M in its IPO to fund a 3 year exploration program at the Mt Morgans project it had acquired near Laverton, in Western Australia.

During the 3 years of intensive exploration, Dacian discovered two plus one million ounce gold deposits at Westralia and Jupiter; and following the completion of a Scoping Study in September 2015, completed a $25 million equity raising to complete a 90,000m resource-infill drill out and to fund a definitive Feasibility Study.

In November 2016, Dacian released the results of the Feasibility Study which showed the Mt Morgans Gold Project to have an Initial Ore Reserve of 1.2 million ounces with an AISC of A$1,039/oz over an initial 8 year period. The capital cost to build the project, including a new 2.5 Mtpa CIL treatment facility, is A$220M which includes A$172M of site-based infrastructure and A$48M of mine establishment costs for the underground Westralia Mine Area and the open pit at Jupiter. At the same time as releasing the Feasibility Study, the Company released an expansion Pre-Feasibility Study which showed that the MMGP had the potential for 1.7 million ounces at an AISC of A$970-975/oz.

The Board, which includes Rohan Williams as Executive Chairman and Robert Reynolds, Barry Patterson and Ian Cochrane as non-executive directors, approved the construction of the project which is targeting gold production in the first quarter of CY2018.

Dacian will also maintain an aggressive exploration spend on the project it believes will continue to yield gold discoveries that will increase mine life and project value.

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

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Table 5: Mt Morgans Exploration Sampling Results - Cameron Well

Sample ID	Sample Type	X	Y	Z	Au (ppm)	Rock Type
Z005658	ROCK-CHIP	414,894	6,818,210	410	0.10	Syenite
Z005659	**ROCK-CHIP**	**414,910**	**6,818,206**	**410**	**12.10**	**Syenite**
Z005660	ROCK-CHIP	414,937	6,818,207	410	0.01	Felsic porphyry
Z005661	ROCK-CHIP	414,955	6,818,219	410	0.01	Quartz vein
Z005662	**ROCK-CHIP**	**414,972**	**6,818,200**	**410**	**3.84**	**Quartz vein**
Z005663	ROCK-CHIP	415,004	6,818,219	410	0.02	Felsic porphyry
Z005664	ROCK-CHIP	415,017	6,818,211	410	0.01	Syenite
Z005665	ROCK-CHIP	415,040	6,818,221	410	0.01	Syenite
Z005666	ROCK-CHIP	415,057	6,818,220	409	0.17	Syenite
Z005667	ROCK-CHIP	415,077	6,818,209	409	0.02	Quartz vein
Z005668	ROCK-CHIP	415,095	6,818,226	409	0.25	Quartz vein
Z005669	ROCK-CHIP	415,117	6,818,202	409	0.45	Quartz vein
Z005670	ROCK-CHIP	415,127	6,818,206	409	0.01	Felsic porphyry
Z005671	ROCK-CHIP	415,144	6,818,209	409	0.09	Basalt
Z005672	ROCK-CHIP	415,175	6,818,223	409	0.04	Quartz vein
Z005673	ROCK-CHIP	414,895	6,818,186	410	0.01	Basalt
Z005674	**ROCK-CHIP**	**414,923**	**6,818,175**	**410**	**3.79**	**Syenite**
Z005675	ROCK-CHIP	414,941	6,818,179	410	0.10	Syenite
Z005676	ROCK-CHIP	414,962	6,818,174	410	0.04	Syenite
Z005677	ROCK-CHIP	415,005	6,818,188	410	0.01	Syenite
Z005678	ROCK-CHIP	415,018	6,818,194	410	0.01	Syenite
Z005679	ROCK-CHIP	415,042	6,818,200	409	0.01	Syenite
Z005680	ROCK-CHIP	415,067	6,818,192	409	0.06	Quartz vein
Z005681	ROCK-CHIP	415,088	6,818,193	409	0.01	Quartz vein
Z005683	ROCK-CHIP	415,108	6,818,187	409	0.05	Quartz vein
Z005684	ROCK-CHIP	415,138	6,818,181	409	0.01	Felsic porphyry
Z005685	ROCK-CHIP	415,141	6,818,181	409	0.01	Quartz vein
Z005686	ROCK-CHIP	415,152	6,818,193	409	0.01	Felsic porphyry
Z005687	ROCK-CHIP	415,171	6,818,187	409	0.01	Basalt
Z005688	ROCK-CHIP	414,913	6,818,160	410	0.01	Basalt
Z005689	ROCK-CHIP	414,946	6,818,166	410	0.15	Syenite
Z005690	ROCK-CHIP	414,963	6,818,159	410	0.01	Syenite
Z005691	ROCK-CHIP	414,983	6,818,163	410	0.01	Syenite
Z005692	ROCK-CHIP	415,005	6,818,168	410	0.01	Syenite
Z005693	ROCK-CHIP	415,026	6,818,168	410	0.06	Syenite
Z005694	ROCK-CHIP	415,044	6,818,165	409	0.18	Felsic porphyry
Z005696	ROCK-CHIP	415,076	6,818,169	409	0.01	Syenite
Z005697	ROCK-CHIP	415,103	6,818,166	409	0.01	Quartz vein
Z005698	ROCK-CHIP	415,126	6,818,166	409	0.04	Quartz vein
Z005699	ROCK-CHIP	415,157	6,818,161	409	0.01	Basalt
Z005700	ROCK-CHIP	415,176	6,818,172	409	0.06	Basalt

Z005737	ROCK-CHIP	6,817,894	415,074	408	0.02	Syenite
Z005738	ROCK-CHIP	6,817,865	414,973	408	0.40	Quartz vein
Z005739	ROCK-CHIP	6,817,833	415,050	408	0.01	Basalt
Z005826	Rock-Chip	6,817,529	412,617	410	0.02	Basalt
Z005827	Rock-Chip	6,817,526	412,619	410	0.02	Felsic porphyry
Z005847	**Rock-Chip**	**6,818,239**	**415,055**	**400**	**7.90**	**Quartz vein**
Z005880	Rock-Chip	6,818,224	415,094	409	0.01	Quartz vein
Z005881	Rock-Chip	6,818,215	415,058	407	0.18	Quartz vein
Z005882	Rock-Chip	6,818,215	415,058	407	0.02	Syenite
Z005883	Rock-Chip	6,818,269	415,047	412	0.01	Quartz vein
Z005884	Rock-Chip	6,818,213	415,034	410	0.02	Syenite
Z005885	Rock-Chip	6,818,203	414,974	412	0.01	Quartz vein
Z005886	Rock-Chip	6,817,877	415,110	402	0.16	Syenite
Z005887	Rock-Chip	6,817,862	415,151	408	0.01	Syenite
Z005889	Rock-Chip	6,818,169	415,149	408	0.02	Basalt
Z005890	Rock-Chip	6,818,181	415,163	408	0.02	Basalt
Z005891	Rock-Chip	6,818,201	415,139	408	0.09	Basalt
Z005892	Rock-Chip	6,818,189	415,138	408	0.05	Felsic porphyry
Z005893	Rock-Chip	6,818,039	414,919	408	0.02	Intermediate porphyry
Z005894	Rock-Chip	6,818,041	414,951	408	0.01	Syenite
Z005895	**Rock-Chip**	**6,817,787**	**414,891**	**408**	**1.70**	**Quartz vein**
Z005896	**Rock-Chip**	**6,817,652**	**415,139**	**408**	**13.30**	**Quartz vein**
Z005897	Rock-Chip	6,817,653	415,139	408	0.41	Sheared basalt
Z005898	Rock-Chip	6,817,923	414,842	408	0.02	Intermediate porphyry
Z005899	Rock-Chip	6,817,939	414,819	408	0.02	Intermediate porphyry
Z005900	**Rock-Chip**	**6,817,648**	**415,260**	**408**	**1.54**	**Intermediate - sheared**
Z005901	ROCK-CHIP	6,818,156	414,857	410	0.01	Basalt
Z005902	ROCK-CHIP	6,818,143	414,880	410	0.01	Felsic porphyry
Z005903	ROCK-CHIP	6,818,142	414,894	410	0.03	Felsic porphyry
Z005904	ROCK-CHIP	6,818,147	414,912	410	0.04	Syenite
Z005905	ROCK-CHIP	6,818,147	414,929	410	0.04	Felsic porphyry
Z005906	ROCK-CHIP	6,818,146	414,946	410	0.01	Granite
Z005907	ROCK-CHIP	6,818,146	414,978	410	0.01	Granite
Z005908	ROCK-CHIP	6,818,145	414,999	409	0.03	Syenite
Z005909	ROCK-CHIP	6,818,141	415,015	409	0.12	Syenite
Z005910	ROCK-CHIP	6,818,141	415,034	409	0.04	Felsic porphyry
Z005911	ROCK-CHIP	6,818,145	415,029	409	0.10	Syenite
Z005912	ROCK-CHIP	6,818,139	415,074	409	0.03	Syenite
Z005913	ROCK-CHIP	6,818,151	415,117	409	0.01	Granite
Z005914	ROCK-CHIP	6,818,134	414,892	410	0.01	Felsic porphyry
Z005915	ROCK-CHIP	6,818,131	414,904	410	0.01	Felsic porphyry
Z005916	ROCK-CHIP	6,818,125	414,925	410	0.02	Granite
Z005917	ROCK-CHIP	6,818,130	414,938	410	0.10	Syenite
Z005918	ROCK-CHIP	6,818,123	414,958	410	0.05	Granite
Z005919	ROCK-CHIP	6,818,131	414,974	410	0.12	Felsic porphyry
Z005921	ROCK-CHIP	6,818,126	415,041	409	0.17	Syenite

Z005922	ROCK-CHIP	6,818,127	415,070	409	0.23	Syenite
Z005923	ROCK-CHIP	6,818,125	415,110	409	0.02	Quartz vein
Z005924	ROCK-CHIP	6,818,120	415,142	409	0.01	Felsic porphyry
Z005925	ROCK-CHIP	6,818,119	414,876	410	0.01	Intermediate porphyry
Z005926	ROCK-CHIP	6,818,107	414,887	410	0.01	Intermediate porphyry
Z005927	ROCK-CHIP	6,818,116	414,903	410	0.01	Felsic porphyry
Z005928	ROCK-CHIP	6,818,110	414,920	410	0.04	Granite
Z005929	ROCK-CHIP	6,818,113	414,936	410	0.08	Granite
Z005930	ROCK-CHIP	6,818,115	414,952	410	0.02	Syenite
Z005931	**ROCK-CHIP**	**6,818,099**	**415,003**	**410**	**1.22**	**Granite**
Z005932	ROCK-CHIP	6,818,098	415,018	410	0.40	Syenite
Z005933	ROCK-CHIP	6,818,108	415,029	409	0.12	Syenite
Z005935	ROCK-CHIP	6,818,111	415,055	409	0.03	Syenite
Z005936	ROCK-CHIP	6,818,106	415,121	409	0.03	Felsic porphyry

APPENDIX 1

Mount Morgans Gold Project Mineral Resources as at 28 July 2016

Deposit	Cut-off Grade	Measured			Indicated			Inferred			Total Mineral Resource		
	Au g/t	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz	Tonnes	Au g/t	Au Oz
King Street*	0.5	-	-	-	-	-	-	532,000	2.0	33,000	532,000	2.0	33,000
Jupiter	0.5	994,000	1.7	54,000	22,889,000	1.4	1,006,000	5,739,000	1.1	197,000	29,623,000	1.3	1,257,000
Jupiter UG	1.5	-	-	-	-	-	-	530,000	2.0	34,000	530,000	2.0	34,000
Jupiter LG Stockpile	0.5	3,494,000	0.5	58,000	-	-	-	-	-	-	3,494,000	0.5	58,000
Westralia	2.0	409,000	5.0	65,000	4,769,000	5.5	840,000	3,449,000	6.5	715,000	8,626,000	5.8	1,621,000
Craic*	0.5	-	-	-	69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	2.0	367,000	5.8	68,000	404,000	5.3	69,000	482,000	4.7	73,000	1,253,000	5.2	210,000
Ramornie	2.0	-	-	-	156,000	4.1	21,000	285,000	3.9	36,000	442,000	4.0	57,000
Total		5,263,000	1.5	246,000	28,287,000	2.1	1,954,000	11,138,000	3.1	1,115,000	44,688,000	2.3	3,315,000

* JORC 2004

Mt Morgans Gold Project Ore Reserves as at 21 November 2016

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	2.0	50,000	4.9	8,000	2,383,000	4.2	323,000	2,433,000	4.2	331,000
Allanson UG	2.0	-	-	-	882,000	5.7	162,000	882,000	5.7	162,000
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	867,000	1.7	48,000	13,884,000	1.3	595,000	14,751,000	1.4	643,000
INITIAL ORE RESERVE		1,110,000	2.4	85,000	17,475,000	2.0	1,115,000	18,585,000	2.0	1,200,000

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 the Westralia Deposit Mineral Resource (see ASX announcement 28 July 2016), Jupiter Deposit Mineral Resource (see ASX announcement 19 July 2016), Transvaal Deposit Mineral Resource (see ASX announcement 16 September, 2015) and the Ramornie Deposit Mineral Resource (see ASX announcement 24 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 RungePincockMinarco. 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 – 16 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. 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.

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.

Ore Reserves

The information in this report that relates to Ore Reserves for the Westralia Mining Area and 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 (see ASX announcement 21 November 2016) is based on information compiled or reviewed by Mr Ross Cheyne. Mr Cheyne 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 Cheyne is a Fellow of The Australasian Institute of Mining and Metallurgy and a full-time employee of Orelogy Consulting Pty Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 on the Mt Morgans Project which includes both Jupiter and Cameron Well.

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 vertical aircore/RAB drill holes. • Dacian aircore/RAB drilling was sampled as 4m composite samples using a spear to produce a 2-3kg sample. • At Jupiter and Cameron Well the full length of each hole was sampled. • 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).*	• AC and RAB holes were drilled with a AC/RAB drilling rig. • For AC holes, a 3 ½" aircore bit was used • For RAB (rotary air blast), a 3 ½" 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 AC/RAB drilling were generally 80-90%, though occasional near surface samples have recoveries of 20-50%. Samples were typically dry to damp with minor wet samples. • One metre samples were collected from a cyclone into a plastic bucket and then laid out on the ground in rows of 10 or 20. • Aircore drilling is designed as a reconnaissance tool to define anomalism in the regolith. Sample recovery does not impact identification of anomalism.
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 drill holes were geologically logged in full by Dacian geologists.
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.*	• Recoveries from Dacian AC/RAB drilling were generally 80-90%, though occasional near surface samples have recoveries of 20-50%. Samples were typically dry to damp with minor wet samples. • One metre samples were collected from a cyclone into a plastic bucket and then laid out on the ground in rows of 10 or 20. • Dacian Aircore/RAB drilling was sampled as 4m composite samples using a spear to produce a 2-3kg sample. • Sample preparation was conducted by a contract laboratory. After drying, the sample is subject to a

Criteria	JORC Code explanation	Commentary
	• *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.*	primary crush, then pulverised to that 90% 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 Au.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For Dacian drilling, the analytical technique used was a 50g lead collection fire assay and was analysed by Atomic Absorption Spectrometry. This is a full digestion technique. • Samples were analysed at Bureau Veritas in Canning Vale, 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 aircore and RAB drilling, QAQC procedures involved the use of certified reference materials (1 in 50) and blanks (1 in 50). Results were assessed as each laboratory batch was received and were acceptable in all cases • 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. • Dacian audits the commercial laboratories on a regular basis.
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 as this is not considered appropriate for early stage reconnaissance exploration. • 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.*	• All Dacian hole collars were surveyed in MGA94 Zone 51 grid using handheld GPS which is considered appropriate for early stage exploration. • Early stage exploration holes were not downhole surveyed. • 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 variable from approximately 400m by 100m down to 80m by 40m. • At Cameron Well, the Dacian drilling has a nominal spacing of approximately 200m (north-south) to 100m (east-west). • The drilling subject to this announcement has not been used to prepare Mineral Resource estimates.
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 Jupiter, all holes were drilled vertically so that intersections are orthogonal to the expected trend of mineralisation. • At Cameron Well, all were drilled vertically so that intersections are orthogonal to the expected trend of mineralisation. • No orientation based sampling bias has been identified

Criteria	JORC Code explanation	Commentary
		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. 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 January 2016 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 Cameron Well drilling is located within E39/1310, M39/287, P39/4800 and M39/306, which is wholly owned by Dacian or its subsidiary, Mt Morgans WA Mining Pty Ltd. M39/306 is subject to tonnage based royalty. • The Jupiter drilling is located within M39/236, M39/272, and M39/390 which is wholly owned by Dacian or its subsidiary, Mt Morgans WA Mining Pty Ltd and is subject to a tonnage based royalty. • The tenements are in good standing with a granted mining permit granted in December 2016 at Jupiter.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• At Cameron Well, 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 Jupiter and Cameron Well prospects are 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 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 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 1m.

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 the tables in the body of this ASX release. • No high grade cuts have been applied to the reporting of exploration results. • Intersections have been reported using a 0.1g/t lower cut-off. • 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 Jupiter, all holes were drilled vertically so that intersections are orthogonal to the expected trend of mineralisation. • At Cameron Well, all were drilled vertically, so that intersections are orthogonal to the expected trend of mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any*	• Relevant diagrams have been included within the main body of text.

Criteria	JORC Code explanation	Commentary
	significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.
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 Cameron Well and Jupiter mineralisation are consistent with observations made and information gained during previous exploration and 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 and Cameron Well, further broad spaced reconnaissance aircore drilling is planned to define further anomalism. Bedrock RC drilling will be planned to define a source for the anomalism. • Refer to diagrams in the body of this release.

APPENDIX 3 – 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 Gold Project specifically for Cameron Well rock chip sampling and ground magnetic survey.

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 rock chip sampling on ~20m x ~20m grid and as random chips on sparse outcrop. The samples were randomly chipped. • The 99 rock chip samples were sampled ranging in area from 0.5m to 1.5m diameter. Variation in sample length related to geological contacts or where bedrock was obscured by colluvial cover • Due to limited outcrop, sample locations were randomly chipped. At the outcrop, a 0.5m to 1.5m diameter area was sampled to ensure representative sampling. • Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce a 40g charge for fire assay. • The Cameron Well Ground Magnetic survey was completed on 50m lines on east-west orientation and on 25m lines over the core of the geophysical anomaly.
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).*	• Not relevant
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.*	• Not relevant
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 the rock chip samples were logged for geology, alteration, structure and vein density. • All rock chip sampled were described 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.*	• Dacian rock chips were typically sampled on 0.5m to 1.5m diameter areas or to geological contacts. • Average sample weight was 1.5kg within a range of 0.5kg – 3kg. There is no bias in average sample weight between mineralised and non-mineralised rock chip samples. • Samples were generally dry. • 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. • Sample sizes are considered appropriate to correctly

Criteria	JORC Code explanation	Commentary
	• *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.*	represent the gold mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Au.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For Dacian rock chip sampling, the analytical technique used was a 40g fire assay with Pb collection, with an ICP-AAS finish. This is a full digestion technique. Samples were analysed at Bureau Veritas Laboratories in Kalgoorlie, Western Australia. • For Dacian rock chip sampling, sieve analysis was carried out by the laboratory to ensure the grind size of 90% passing 75µm was being attained. • For Dacian rock chip sampling, 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 • 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. • For resource definition drilling, at both Jupiter and Westralia, umpire laboratory testwork was completed in January 2016 over mineralised intersections with good correlation of results. • The Bureau Veritas KalAssay Laboratory in Kalgoorlie, Western Australia has been audited by Dacian's Exploration Manager.
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.*	• The significant rock chip values were visually field verified by company geologists. • Primary data was collected into an Excel spread sheet and then imported into a Data Shed database. • Thirty-five 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.*	• Dacian rock chip samples were surveyed in MGA94 Zone 51 grid using handheld GPS. • 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 Cameron Well, the nominal rock chip spacing of Dacian drilling is approximately ~20 x ~20m or on isolated outcrops, • The rock chips were taken from low lying rocky outcrops. • The sample locations were taken on semi-regular and irregular spacings depending on the level of outcrop. • The reported rock chip samples have not been used to prepare Mineral Resource estimates for either deposit. • The magnetic survey was continuously sampled on 25m and 50m lines in an east –west direction.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Sampling was confined to geological contacts and on isolated locations. Orientation and control is unknown at this stage of exploration.

Criteria	JORC Code explanation	Commentary
geological structure	• *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.*	• Orientation based sampling bias has not been established due to the early stage of exploration. • Magnetic survey covered traversed the area in an east-west direction covering most 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.*	• No external auditing of rock chip data was been completed. A RungePincockMinarco (RPM) consultant reviewed RC and diamond core sampling techniques in January 2016 and concluded that sampling techniques are satisfactory. • The geophysical data was reviewed by an independent geophysicist.

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 Cameron Well drilling is located within E39/1310, M39/287, P39/4800 and M39/306, which is wholly owned by Dacian or its subsidiary, Mt Morgans WA Mining Pty Ltd. M39/306 is subject to tonnage based royalty. Rock chips were confined to M39/287. • 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 Cameron Well, other companies to have explored the deposit include Whim Creek Consolidated NL, Dominion Mining, Plutonic Resources, Homestake Gold and Barrick Gold Corporation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cameron Well 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 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.*
		• Refer to previous and current Dacian ASX releases for information regarding previous Dacian drilling.
		• Intersection widths for rock chips are not reported as they are isolated random rock chips.

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*	• No weighting applied • No high grade cuts have been applied to the reporting of exploration results. • No metal equivalent values have been used.

Criteria	JORC Code explanation	Commentary
	examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').*	• No relationship established for these random rock chip samples.
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.
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 interpretation for Cameron Well 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 Cameron Well, further broad spaced reconnaissance aircore drilling is planned to define further anomalism. Bedrock RC drilling will be planned to define a source for the anomalism. • Refer to diagrams in the body of this release.