

STRONG INFILL DRILLING RESULTS HIGHLIGHT CAMERON WELL'S POTENTIAL TO BE THE THIRD MAJOR GOLD SYSTEM AT MT MORGANS

*New discoveries will leverage the production infrastructure now being
built at Australia's next mid-tier gold project*

HIGHLIGHTS

- **Results received from 319 holes of a planned 589-hole aircore/RAB program designed to provide 50m x 50m infill drill coverage of the Cameron Well Syenite Complex, located just 9km from the proposed treatment plant site within the Mt Morgans Gold Project**
- **Numerous intersections from within and adjacent to the Cameron Well Syenite Complex confirm the extensive and shallow nature of widespread gold mineralisation and anomalism. Better intersections include:**
 - **8m @ 3.3 g/t Au from surface;**
 - **2m @ 4.9 g/t Au from 38m (visible gold present);**
 - **4m @ 4.0 g/t Au from 8m;**
 - **4m @ 3.4 g/t Au from 20m;**
 - **4m @ 2.6 g/t Au from 44m;**
 - **8m @ 1.6 g/t Au from 40m and at end of hole;**
 - **7m @ 1.5 g/t Au from 44m and at end of hole;**
 - **5m @ 1.3 g/t Au from surface and at end of hole;**
 - **14m @ 1.1 g/t Au from 44m and at end of hole;**
 - **5m @ 1.1 g/t Au from 45m; and**
 - **15m @ 1.0 g/t Au from 20m and at end of hole,**
- **80 of the 319 holes ended with gold mineralisation or anomalous results at end-of-hole**
- **141 of the 319 holes returned anomalous gold results better than 0.1g/t**
- **All of the drilling results are from aircore or RAB meaning that all reported intersections are from oxidised profiles above bedrock.**

Dacian Gold Ltd ("Dacian" or "the Company") (ASX: DCN) is pleased to report excellent results from recent infill aircore/RAB drilling at the Cameron Well prospect, located within its 100%-owned Mt Morgans Gold Project near Laverton in Western Australia, with the first batch of assays confirming the presence of extensive and widespread shallow gold mineralisation at the emerging prospect.

Dacian Gold has received the results of 319 holes from a planned 589-hole aircore and RAB drilling program designed to provide a 50m x 50m drill coverage over the Cameron Well Syenite Complex.

Dacian Gold Executive Chairman Rohan Williams said: “These results support our view that Cameron Well has all the hallmarks of being another major mineralised system at Mt Morgans.

“The number of mineralised holes within the Cameron Well Syenite Complex is remarkable, especially considering that a quarter of the 50m spaced holes we have drilled ended with anomalous gold or mineralisation at the bottom of the hole” he said.

“Cameron Well has the potential to create substantial value for Dacian shareholders, particularly given that it would be able to leverage the processing infrastructure now being built at Mt Morgans.

“The two-pronged strategy now being implemented at Mt Morgans will see us in production in March next year while at the same time exploring highly prospective near-mine targets such as Cameron Well and Jupiter South. In light of the results we are seeing on both fronts, we are increasingly confident that this strategy will continue to demonstrate the immense underlying value of Mt Morgans.”

BACKGROUND AND INTRODUCTION

The Cameron Well prospect lies 6km to the east of the Westralia Mine Area and approximately 9km to the north-west of the site where the Company’s new 2.5Mtpa CIL treatment facility is being built.

The prospect was established in the early 1990s with several shallow high grade intersections returned from an area proximal to historic workings. Such intersections included 7m @ 15g/t from 15m, 4m @ 14g/t Au from 20m and 8m @ 13g/t from 20m (see Dacian Gold Prospectus: ASX announcement dated 22 October 2012).

Since the mid 1990s, there has been negligible exploration undertaken at Cameron Well. Dacian Gold commenced exploration in mid-2016 and since then has completed the following activities:

- Drilled 206 aircore drill holes for 12,371m which have defined a substantial +1.5 gram*metre gold-in-regolith anomaly over an area of 6km² (see Figure 1);
- Completed an ultra-detailed ground magnetic survey over the highly anomalous 6km² gold-in-regolith anomaly;
- Identified a clear circular magnetic feature measuring 1.1km in diameter from this ground magnetic survey (Figure 2). This circular feature is now referred to as the Cameron Well Syenite Complex and contains:
 - All of the high grade intersections reported in the early 1990s drilling;
 - Extensive anomalism which forms part of the 6km² gold-in-regolith anomaly;
 - Outcropping syenite rock type in its central core and at the southern margin where rock chip sampling completed by Dacian Gold geologists returned high grade assays of 12.1g/t Au and 13.3g/t Au respectively; and

- The outcropping central syenite body is very similar in physical appearance to the mineralised syenite seen at the 1.4Moz Jupiter deposit and the nearby 8Moz Wallaby deposit.

Detailed information relating to each of the activities described above can be found in ASX announcements released on 1 September 2016 and 7 February 2017.

This announcement describes the results and significance of the first 319 aircore/RAB drill holes of a 589-hole RAB/aircore drill program designed to infill the entire 1.1km diameter circular Cameron Well Syenite Complex to a drill spacing of 50m x 50m (see Figure 1).

The aircore/RAB drilling is designed to identify areas of shallow gold-in-regolith, or weathered/oxide material, that may overly bedrock, or primary gold mineralisation.

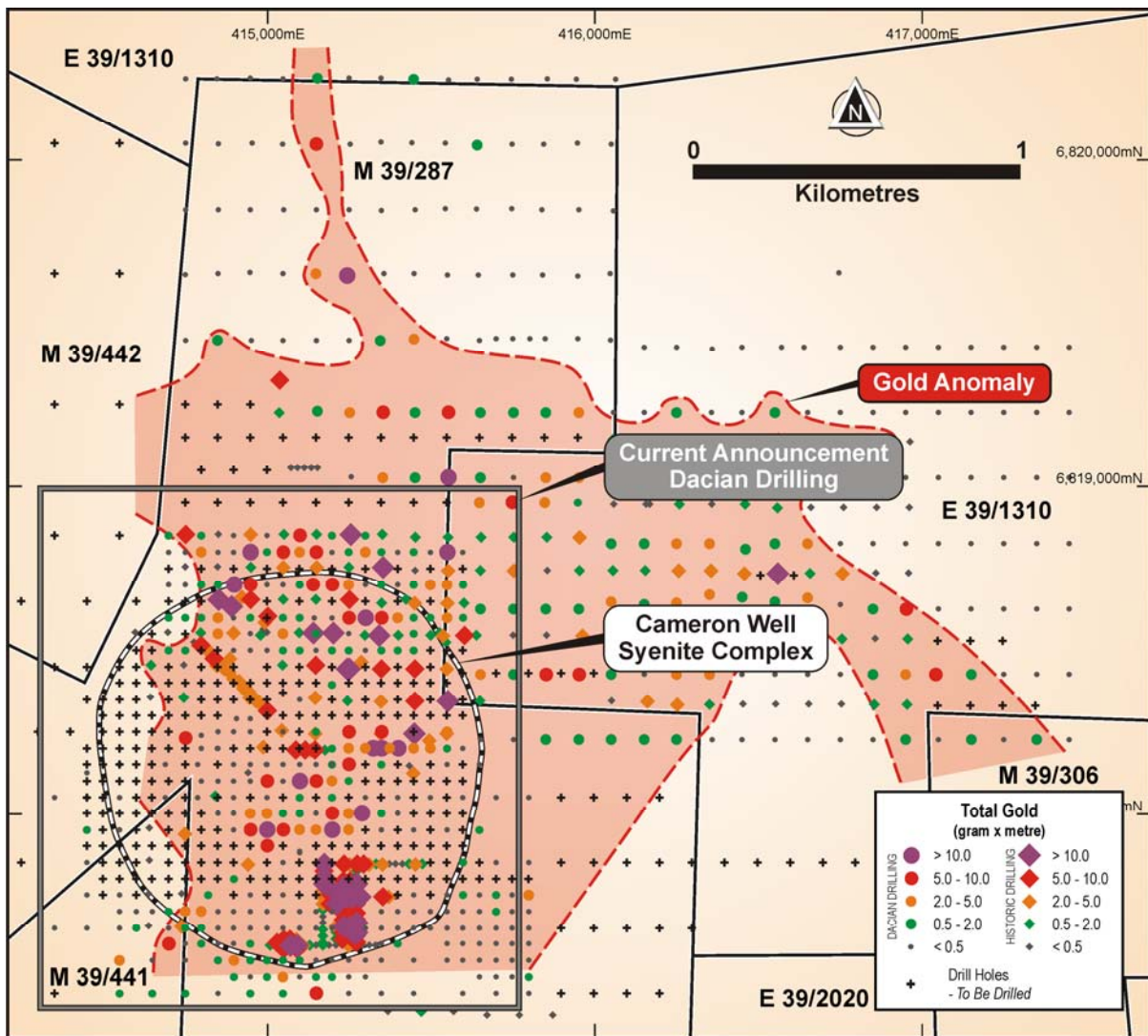


Figure 1: The 6km² Cameron Well gold-in-regolith anomaly (“Gold Anomaly” measuring 2.6km x 2.4km). All drilling completed by Dacian Gold is shown by circles, with the 319 drill holes described in this announcement focused within the Cameron Well Syenite Complex shown inside the grey box. All holes are colour-coded to show the total gold in the drill hole (grams per tonne of intersection x thickness of the intersection). The 270 holes currently being drilled are shown as black crosses. Drilling results reported in this current announcement is shown in more detail in Figure 3.

Once all 589 holes have been completed and the results interpreted, Dacian Gold will be in a position to commence RC and diamond drilling to test for high grade gold mineralisation in bedrock. It is expected that the remaining 270 aircore/RAB drill holes will be completed by mid-May.

CAMERON WELL INFILL DRILL PROGRAM

This announcement describes the results of the recently completed 319-hole, 10,529m reconnaissance aircore and RAB drilling program at Cameron Well. Following recent heavy rains, the remaining 270 holes to be drilled will be completed by mid-May.

The aim of the combined 589-hole drilling program is to infill the entire Cameron Well Syenite Complex to a drill spacing of 50m x 50m. As noted above, the Cameron Well Syenite Complex is defined as a circular, ring-like 1.1km diameter magnetic high anomaly which hosts high grade historic RAB and aircore intersections; and outcropping syenite rock types that contain high grade quartz veins up to 12g/t Au (see Figure 2).

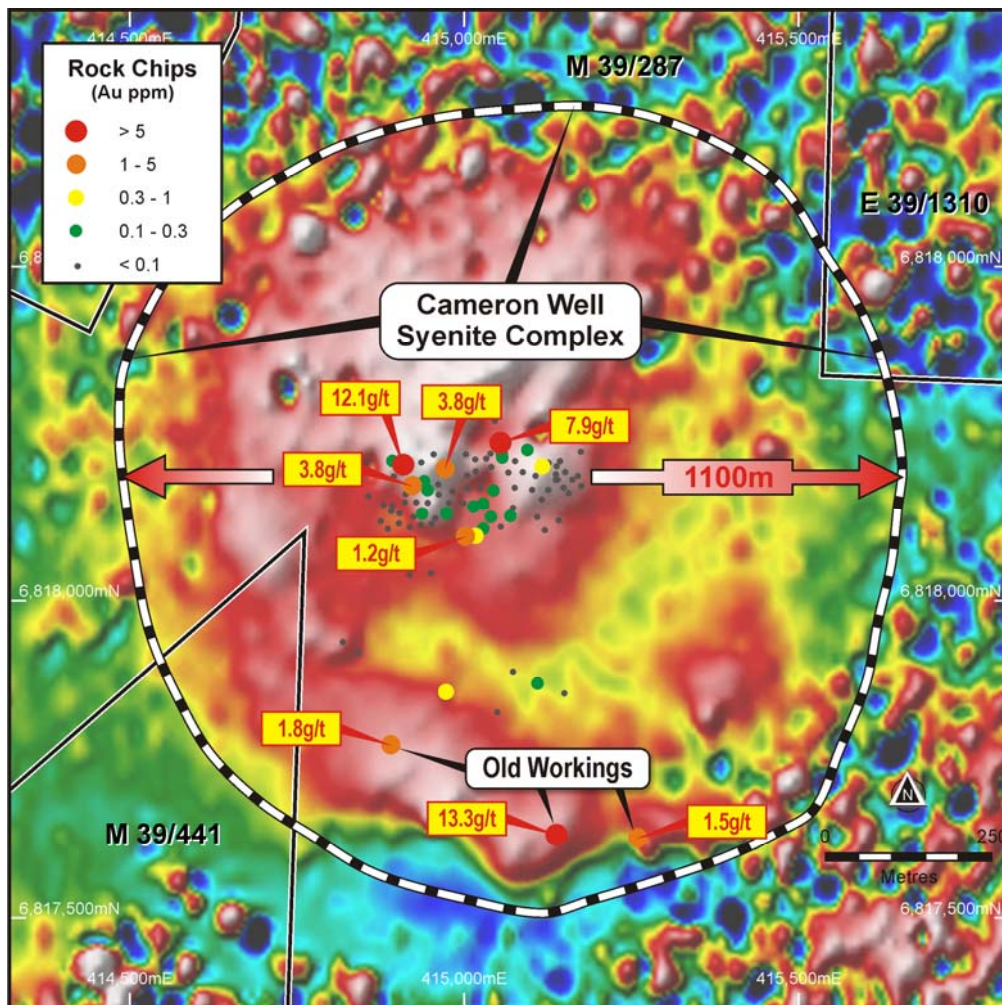


Figure 2: Cameron Well Syenite Complex defined as a circular magnetic high body measuring 1.1km in diameter. Location and high grade assay results from surface rock chips of the outcropping syenite taken by Dacian Gold are shown as coloured circles (see ASX announcement 7 February 2017). See Figure 3 for drill holes completed within the Cameron Well Syenite Complex (subject of this announcement).

Combining the results of the 50m x 50m, 319-hole infill drill program completed by Dacian Gold (shown as circles in Figure 3) with the results of historic RAB drilling (shown as diamonds in Figure 3) has confirmed the Cameron Well Syenite Complex contains extensive near-surface, gold-in-regolith (or oxide) mineralisation and anomalism.

Figure 3 shows the extent of the gold-in-regolith mineralisation and anomalism within and adjacent to the Cameron Well Syenite Complex. All holes are colour-coded based on the total gold in the drill hole calculated as grams per tonne of intersection x thickness of intersection, above a lower limit threshold.

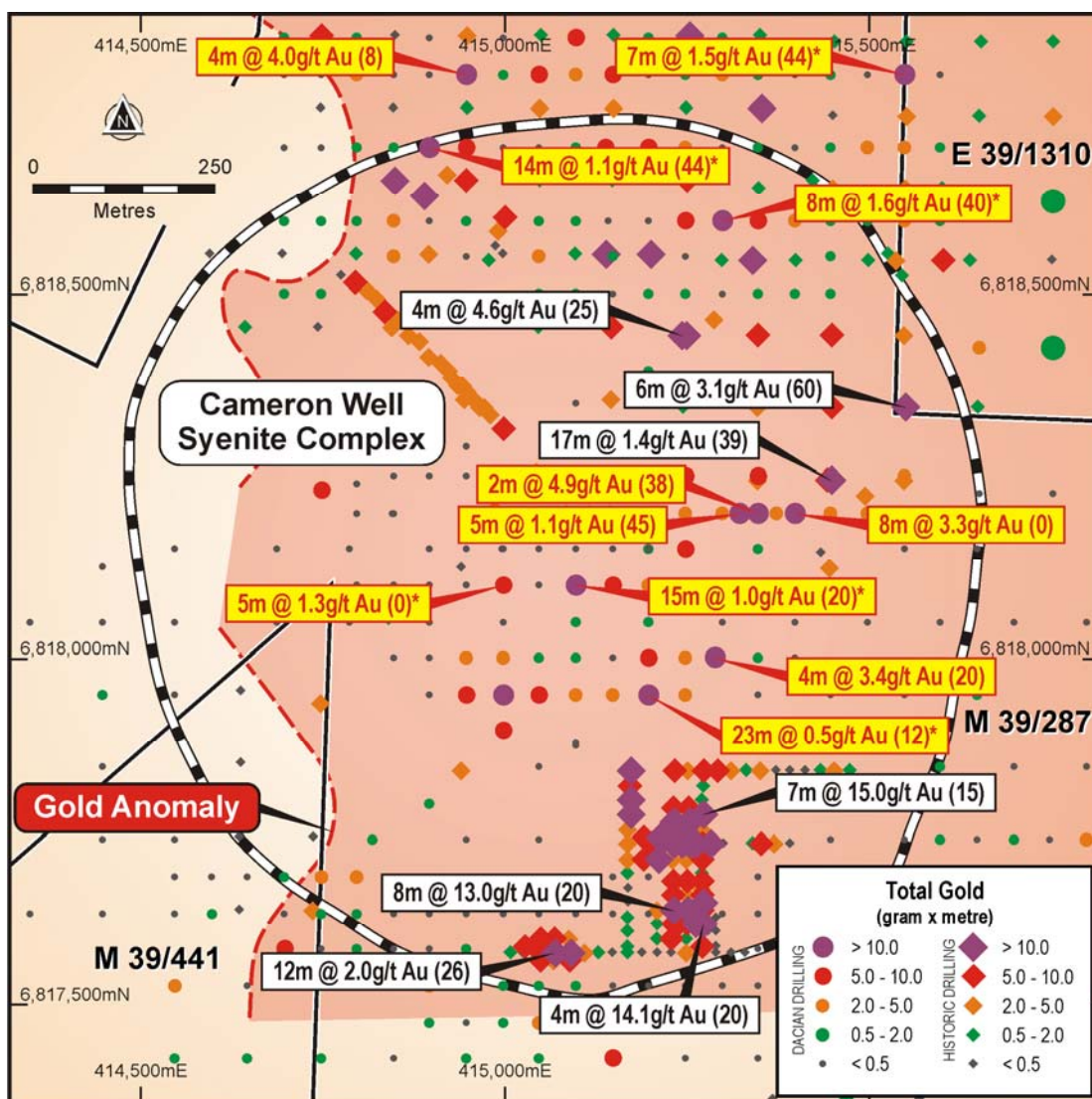


Figure 3: Extensive levels of near-surface gold-in-regolith mineralisation and anomalism within and adjacent to the Cameron Well Syenite Complex shown by Dacian Gold aircore/RAB drilling (circles) and historic RAB drilling (diamonds). All holes are colour coded based on total gold in each drill hole (grams per tonne of intersection x thickness of intersection). Significant intersections from new Dacian Gold drilling are labelled with yellow/red boxes; and historic intersections with black/white boxes. Holes ending in mineralisation are denoted by an *. All holes that are still to be drilled within the Cameron Well Syenite Complex are shown in Figure 1 (and not Figure 3 for clarity purposes).

The remaining 270 holes to be drilled are located within those areas in Figure 3 where there is no drill information. The location of the outstanding 270 holes within the Cameron Well Syenite Complex is shown in Figure 1, with drilling is expected to be completed by mid-May.

Significant Results

Of the 319 drill holes completed by Dacian Gold and reported in this announcement:

- 141 contain results better than 0.1g/t Au, typically taken over a 4m composite assay sample; and
- 80 contain results better than 0.1g/t Au as the bottom-of-hole sample.

Intersecting better than 0.1g/t Au in mostly 4m composite samples (ie 4m at better than 0.1g/t Au) from 141 RAB/aircore holes drilled on a 50m x 50m grid clearly shows the extensive nature of the mineralisation and anomalism within the Cameron Well Syenite Complex.

The significance of the anomalism or mineralisation from the bottom-of-hole assay (ie 1-4m at better than 0.1g/t Au) is based on the bottom sample from an aircore/RAB drill hole is taken either at, or close to, fresh rock. Any anomalism or mineralisation at or near to fresh rock is likely to be a direct indication of primary mineralisation, and therefore an obvious target for follow-up RC or diamond drilling.

Eighty of the 50m x 50m drill holes completed by Dacian Gold all show indications of primary mineralisation – again highlighting the extensive nature of anomalism and mineralisation within the Cameron Well Syenite Complex.

Figure 3 shows the total gold intersected in the combined Dacian Gold drilling and the historic drilling, further demonstrating the extensive distribution of mineralisation and anomalism within the Cameron Well Syenite Complex.

Table 1 is a summary of the key intercepts from the 319-hole 50m x 50m infill aircore/RAB drilling program within the Cameron Well Syenite Complex. Table 2 at the end of this announcement lists the results from all 319 Dacian drill holes and Appendix II details all requisite disclosures.

Drill hole	Intersection	From
17CWAC0279	4m @ 4.0 g/t Au	8
17CWAC0336	8m @ 3.3 g/t Au	0
<i>including</i>	<i>4m @ 6.4 g/t Au</i>	<i>4</i>
17CWRB0317	15m @ 1.0 g/t Au	20*
<i>including</i>	<i>4m @ 2.2 g/t Au</i>	<i>20</i>
17CWAC0367	4m @ 3.4 g/t Au	20
17CWAC0335	2m @ 4.9 g/t Au	38^
<i>and</i>	<i>5m @ 0.8 g/t Au</i>	<i>52*</i>
17CWAC0375	4m @ 2.0 g/t Au	24
17CWAC0269	8m @ 1.1 g/t Au	28
<i>and</i>	<i>14m @ 1.1 g/t Au</i>	<i>44*</i>
17CWAC0237	8m @ 1.6 g/t Au	40*

17CWAC0291	7m @ 1.5 g/t Au	44*
17CWAC0374	4m @ 1.5 g/t Au	12
17CWRB0315	5m @ 1.3 g/t Au	0*
17CWAC0406	4m @ 1.2 g/t Au	32
17CWAC0431	4m @ 1.1 g/t Au	16
17CWAC0365	4m @ 1.1 g/t Au	28
17CWAC0337	8m @ 0.5 g/t Au	28
<i>and</i>	5m @ 1.1 g/t Au	45
17CWAC0263	8m @ 0.8 g/t Au	40
17CWAC0268	10m @ 0.7 g/t Au	44*
17CWAC0209	8m @ 0.7 g/t Au	4*
17CWAC0281	7m @ 0.7 g/t Au	48*
17CWAC0324	12m @ 0.6 g/t Au	24*
17CWAC0378	23m @ 0.5 g/t Au	12*

Table 1: Significant intersections returned from recently completed shallow aircore/RAB drilling within the Cameron Well Syenite Complex. Note * denotes gold at end of hole (an open intersection) and ^ denotes visible gold seen in logging the drill chips.

As noted above, the Company believes that the extensive level of widespread and shallow gold mineralisation and anomalism defined by the 319 50m x 50m spaced holes reported in this announcement, together with the high grade results from historic drilling, suggest that the Cameron Well prospect may be the third major gold-mineralised system at Mt Morgans, after Westralia and Jupiter.

NEXT STEPS

- Immediately complete the remaining 270 aircore/RAB 50m x 50m spaced drill holes from those areas of the Cameron Well Syenite Complex not yet drilled (see Figure 1);
- Commence the 220 hole regional infill aircore/RAB drilling of broad spaced gold-in-regolith anomalism defined away from the Cameron Well Syenite Complex;
- Commence RC and diamond bedrock testing for high grade gold associated with the best gold-in-regolith zones identified from the completed 579-hole program within the Cameron Well Syenite Complex.

For and on behalf of the Board



Rohan Williams
 Executive Chairman



Table 2: Mt Morgans Exploration Drilling Results - Cameron Well

Collar Location and Orientation								Intersection > 0.1 ppm Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0207	AC	414,450	6,818,126	411	35	-90	0	No significant assays			
17CWAC0208	AC	414,550	6,818,150	411	13	-90	0	No significant assays			
17CWAC0209	AC	414,750	6,818,230	410	12	-90	0	4	12 (EOH)	8	0.66
							including	4	8	4	1.03
17CWAC0210	AC	414,800	6,818,240	410	6	-90	0	No significant assays			
17CWAC0211	AC	414,850	6,818,250	410	3	-90	0	No significant assays			
17CWAC0212	AC	414,900	6,818,250	410	2	-90	0	No significant assays			
17CWAC0213	AC	414,908	6,818,290	410	3	-90	0	No significant assays			
17CWAC0214	AC	414,950	6,818,290	410	3	-90	0	No significant assays			
17CWAC0215	AC	415,100	6,818,350	409	9	-60	270	No significant assays			
17CWAC0216	AC	415,200	6,818,395	409	37	-90	0	24	28	4	0.26
17CWAC0217	AC	415,450	6,818,500	408	35	-90	0	No significant assays			
17CWAC0218	AC	415,400	6,818,500	408	51	-90	0	4	8	4	0.15
								48	51 (EOH)	3	0.12
17CWAC0219	AC	415,350	6,818,500	408	21	-90	0	4	8	4	0.13
								20	21 (EOH)	1	0.24
17CWAC0220	AC	415,300	6,818,500	409	17	-90	0	No significant assays			
17CWAC0221	AC	415,250	6,818,500	409	34	-90	0	32	34 (EOH)	2	0.30
17CWAC0222	AC	415,200	6,818,500	409	24	-90	0	20	24 (EOH)	4	0.13
17CWAC0223	AC	415,150	6,818,500	409	34	-90	0	No significant assays			
17CWAC0224	AC	415,100	6,818,500	409	24	-90	0	20	24 (EOH)	4	0.14
17CWAC0225	AC	415,050	6,818,500	409	35	-90	0	32	35 (EOH)	3	0.23
17CWAC0226	AC	415,000	6,818,500	409	20	-90	0	No significant assays			
17CWAC0227	AC	414,950	6,818,500	409	13	-90	0	No significant assays			
17CWAC0228	AC	414,900	6,818,500	410	16	-90	0	No significant assays			
17CWAC0229	AC	414,750	6,818,500	410	28	-90	0	20	28 (EOH)	8	0.22
17CWAC0230	AC	414,700	6,818,500	410	39	-90	0	24	28	4	0.13
17CWAC0231	AC	415,600	6,818,600	408	43	-90	0	8	20	12	0.14
17CWAC0232	AC	415,550	6,818,600	408	27	-90	0	4	12	8	0.22
17CWAC0233	AC	415,500	6,818,600	408	35	-90	0	8	12	4	0.11
17CWAC0234	AC	415,450	6,818,600	408	40	-90	0	4	8	4	0.13
17CWAC0235	AC	415,400	6,818,600	408	53	-90	0	44	53 (EOH)	9	0.19
17CWAC0236	AC	415,350	6,818,600	408	57	-90	0	4	8	4	0.10
							including	44	57 (EOH)	13	0.48
								52	56	4	1.00
17CWAC0237	AC	415,300	6,818,600	408	48	-90	0	40	48 (EOH)	8	1.64



Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0238	AC	415,250	6,818,600	409	75	-90	0	32	72	40	0.25
								32	36	4	0.74
17CWAC0239	AC	415,200	6,818,600	409	60	-90	0	No significant assays			
17CWAC0240	AC	415,144	6,818,600	409	64	-90	0	No significant assays			
17CWAC0241	AC	415,100	6,818,600	409	48	-90	0	44	48 (EOH)	4	0.17
17CWAC0242	AC	415,050	6,818,600	409	43	-90	0	40	43 (EOH)	3	0.17
17CWAC0243	AC	414,950	6,818,600	409	64	-90	0	60	64 (EOH)	4	0.10
17CWAC0244	AC	414,900	6,818,600	409	47	-90	0	No significant assays			
17CWAC0245	AC	414,850	6,818,600	410	56	-90	0	28	40	12	0.15
17CWAC0246	AC	414,800	6,818,600	410	59	-90	0	56	59 (EOH)	3	0.27
17CWAC0247	AC	414,750	6,818,600	410	49	-90	0	32	40	8	0.15
17CWAC0248	AC	414,700	6,818,600	410	75	-90	0	20	28	8	0.12
								72	75 (EOH)	3	0.11
17CWAC0249	AC	414,850	6,818,550	410	53	-60	270	4	8	4	0.15
								32	36	4	0.11
								40	52	12	0.10
17CWAC0250	AC	414,950	6,818,550	409	43	-60	270	No significant assays			
17CWAC0251	AC	415,050	6,818,550	409	54	-60	270	48	54 (EOH)	6	0.61
17CWAC0252	AC	415,150	6,818,550	409	59	-60	270	No significant assays			
17CWAC0253	AC	415,250	6,818,550	409	26	-60	270	No significant assays			
17CWAC0254	AC	415,450	6,818,550	408	43	-60	270	8	20	12	0.10
17CWAC0255	AC	415,600	6,818,700	408	53	-90	0	44	48	4	0.17
17CWAC0256	AC	415,550	6,818,700	408	64	-90	0	8	16	8	0.12
17CWAC0257	AC	415,500	6,818,700	408	55	-90	0	16	20	4	0.10
								36	40	4	0.14
17CWAC0258	AC	415,450	6,818,700	408	47	-90	0	No significant assays			
17CWAC0259	AC	415,400	6,818,700	408	24	-90	0	No significant assays			
17CWAC0260	AC	415,350	6,818,700	408	33	-90	0	28	33 (EOH)	5	0.24
17CWAC0261	AC	415,300	6,818,700	408	23	-90	0	No significant assays			
17CWAC0262	AC	415,250	6,818,700	408	44	-90	0	40	44 (EOH)	4	0.48
17CWAC0263	AC	415,200	6,818,700	409	51	-90	0	12	16	4	0.23
								40	48	8	0.76
17CWAC0264	AC	415,140	6,818,700	409	64	-90	0	12	16	4	0.17
								44	60	16	0.38
								44	48	4	1.00
17CWAC0265	AC	415,100	6,818,700	409	58	-90	0	40	44	4	0.20
								48	52	4	0.11
17CWAC0266	AC	415,050	6,818,700	409	40	-90	0	No significant assays			
17CWAC0267	AC	415,000	6,818,700	409	60	-90	0	No significant assays			
17CWAC0268	AC	414,950	6,818,700	409	54	-90	0	44	54 (EOH)	10	0.66



Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)	
17CWAC0269	AC	414,900	6,818,700	409	58	-90	0	16	24	8	0.35	
								28	36	8	1.09	
								44	58 (EOH)	14	1.11	
17CWAC0270	AC	414,850	6,818,700	409	66	-90	0	64	66 (EOH)	2	0.28	
17CWAC0271	AC	414,800	6,818,700	410	51	-90	0	0	4	4	0.10	
								48	51 (EOH)	3	0.14	
17CWAC0272	AC	414,700	6,818,700	410	52	-90	0	No significant assays				
17CWAC0273	AC	414,750	6,818,700	410	56	-90	0	No significant assays				
17CWAC0274	AC	414,700	6,818,800	410	47	-90	0	No significant assays				
17CWAC0275	AC	414,750	6,818,800	410	51	-90	0	No significant assays				
17CWAC0276	AC	414,800	6,818,800	410	52	-90	0	36	48	12	0.20	
17CWAC0277	AC	414,850	6,818,800	409	48	-90	0	No significant assays				
17CWAC0278	AC	414,900	6,818,800	409	58	-90	0	No significant assays				
17CWAC0279	AC	414,950	6,818,800	409	61	-90	0	8	12	4	4.04	
								52	61 (EOH)	9	0.13	
17CWAC0280	AC	415,000	6,818,800	409	58	-90	0	No significant assays				
17CWAC0281	AC	415,050	6,818,800	409	55	-90	0	16	20	4	0.33	
								48	55 (EOH)	7	0.71	
								including	52	55 (EOH)	3	1.34
17CWAC0282	AC	415,100	6,818,800	410	50	-90	0	40	50 (EOH)	10	0.33	
17CWAC0283	AC	415,150	6,818,800	408	50	-90	0	36	50 (EOH)	14	0.30	
17CWAC0284	AC	415,200	6,818,800	408	53	-90	0	No significant assays				
17CWAC0285	AC	415,250	6,818,800	408	34	-90	0	No significant assays				
17CWAC0286	AC	415,300	6,818,800	408	44	-90	0	32	40	8	0.41	
17CWAC0287	AC	415,350	6,818,800	408	44	-90	0	40	44 (EOH)	4	0.13	
17CWAC0288	AC	415,400	6,818,800	408	40	-90	0	No significant assays				
17CWAC0289	AC	415,450	6,818,800	408	45	-90	0	4	8	4	0.12	
17CWAC0290	AC	415,500	6,818,800	408	54	-90	0	No significant assays				
17CWAC0291	AC	415,550	6,818,800	408	51	-90	0	8	20	12	0.12	
								44	51 (EOH)	7	1.53	
								including	44	48	4	2.60
17CWAC0292	AC	415,600	6,818,800	408	58	-90	0	No significant assays				
17CWAC0293	AC	414,700	6,818,850	410	53	-60	270	0	4	4	0.12	
17CWAC0294	AC	414,800	6,818,850	410	49	-60	270	No significant assays				
17CWAC0295	AC	414,900	6,818,850	409	60	-60	270	No significant assays				
17CWAC0296	AC	415,000	6,818,850	409	59	-60	270	No significant assays				
17CWAC0297	AC	415,100	6,818,850	409	79	-60	270	44	52	8	0.44	
								60	64	4	0.29	
								68	79 (EOH)	11	0.35	
17CWAC0298	AC	415,200	6,818,850	408	64	-60	270	60	64 (EOH)	4	0.20	



Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0299	AC	415,300	6,818,850	408	61	-60	270	16	20	4	0.11
17CWAC0300	AC	415,950	6,818,950	407	75	-90	0	72	75 (EOH)	3	0.23
17CWAC0303	AC	414,900	6,818,150	410	4	-90	0	No significant assays			
17CWAC0304	AC	414,950	6,818,150	410	2	-90	0	No significant assays			
17CWAC0305	AC	415,000	6,818,150	410	2	-90	0	No significant assays			
17CWAC0309	AC	415,200	6,818,150	409	17	-90	0	12	16	4	0.22
17CWAC0313	AC	414,900	6,818,100	410	3	-90	0	No significant assays			
17CWAC0319	AC	414,800	6,818,200	410	2	-90	0	No significant assays			
17CWAC0320	AC	414,850	6,818,200	410	3	-90	0	No significant assays			
17CWAC0322	AC	415,050	6,818,250	410	2	-90	0	0	2 (EOH)	2	0.10
17CWAC0323	AC	415,150	6,818,250	409	20	-90	0	2	4	2	0.10
								16	20 (EOH)	4	0.25
17CWAC0324	AC	415,250	6,818,250	409	36	-60	270	24	36 (EOH)	12	0.58
							including	28	32	4	1.22
17CWAC0325	AC	415,350	6,818,250	409	56	-60	270	36	56 (EOH)	20	0.29
17CWAC0326	AC	415,550	6,818,250	408	54	-90	0	52	54 (EOH)	2	0.67
17CWAC0327	AC	415,350	6,818,150	409	47	-90	0	44	47 (EOH)	3	0.18
17CWAC0328	AC	415,550	6,818,150	408	18	-90	0	No significant assays			
17CWAC0329	AC	415,650	6,818,150	408	29	-90	0	No significant assays			
17CWAC0330	AC	415,200	6,818,100	409	37	-90	0	24	28	4	0.56
								36	37 (EOH)	1	0.18
17CWAC0331	AC	415,250	6,818,100	409	51	-90	0	44	51 (EOH)	7	0.20
17CWAC0332	AC	415,200	6,818,200	409	26	-90	0	No significant assays			
17CWAC0333	AC	415,250	6,818,200	409	40	-90	0	28	36	8	0.40
17CWAC0334	AC	415,300	6,818,200	409	30	-90	0	16	30 (EOH)	14	0.15
							including	28	30 (EOH)	2	0.55
17CWAC0335	AC	415,350	6,818,200	408	57	-90	0	32	33	1	1.25
								38	40	2	4.86
								43	44	1	0.47
								52	57 (EOH)	5	0.79
17CWAC0336	AC	415,400	6,818,200	408	64	-90	0	0	8	8	3.28
							including	4	8	4	6.42
								56	64 (EOH)	8	0.16
17CWAC0337	AC	415,325	6,818,200	409	53	-90	0	28	36	8	0.45
								43	50	7	0.84
								45	50	5	1.14
17CWAC0338	AC	415,375	6,818,200	408	64	-90	0	20	28	8	0.22
								48	64 (EOH)	16	0.15
17CWAC0339	AC	415,450	6,818,200	408	64	-90	0	52	64 (EOH)	12	0.15
17CWAC0340	AC	415,500	6,818,200	408	45	-90	0	40	44	4	0.78

Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0341	AC	415,550	6,818,200	408	37	-90	0	28	37 (EOH)	9	0.10
17CWAC0342	AC	415,600	6,818,200	408	33	-90	0	No significant assays			
17CWAC0343	AC	414,350	6,818,050	411	51	-90	0	No significant assays			
17CWAC0344	AC	414,450	6,818,050	411	39	-90	0	No significant assays			
17CWAC0345	AC	414,550	6,818,050	411	27	-90	0	No significant assays			
17CWAC0346	AC	414,690	6,818,050	410	3	-90	0	No significant assays			
17CWAC0347	AC	414,790	6,818,050	410	10	-90	0	No significant assays			
17CWAC0348	AC	414,900	6,818,050	410	7	-90	0	No significant assays			
17CWAC0349	AC	415,000	6,818,050	410	27	-90	0	No significant assays			
17CWAC0350	AC	415,100	6,818,050	409	46	-90	0	0	2	2	0.19
								12	28	16	0.10
17CWAC0351	AC	415,200	6,818,050	409	54	-90	0	40	44	4	0.10
								52	54 (EOH)	2	0.17
17CWAC0352	AC	415,300	6,818,050	409	33	-90	0	No significant assays			
17CWAC0353	AC	415,400	6,818,050	408	10	-90	0	No significant assays			
17CWAC0354	AC	415,500	6,818,050	408	26	-90	0	No significant assays			
17CWAC0355	AC	415,600	6,818,050	408	5	-90	0	No significant assays			
17CWAC0356	AC	415,700	6,818,050	408	18	-90	0	No significant assays			
17CWAC0357	AC	415,800	6,818,050	407	16	-90	0	No significant assays			
17CWAC0358	AC	414,850	6,818,000	410	2	-90	0	No significant assays			
17CWAC0359	AC	414,900	6,818,000	410	2	-90	0	No significant assays			
17CWAC0360	AC	414,950	6,818,000	410	26	-90	0	12	24	12	0.22
17CWAC0361	AC	415,000	6,818,000	410	38	-90	0	12	24	12	0.19
17CWAC0362	AC	415,050	6,818,000	410	23	-90	0	16	20	4	0.18
17CWAC0363	AC	415,100	6,818,000	409	47	-90	0	24	36	12	0.10
17CWAC0364	AC	415,150	6,818,000	409	56	-90	0	No significant assays			
17CWAC0365	AC	415,200	6,818,000	409	52	-90	0	28	32	4	1.12
								40	44	4	0.14
17CWAC0366	AC	415,250	6,818,000	409	37	-90	0	28	32	4	0.44
17CWAC0367	AC	415,290	6,818,000	409	34	-90	0	20	24	4	3.41
17CWAC0368	AC	415,350	6,818,000	408	26	-90	0	20	24	4	0.11
17CWAC0369	AC	415,400	6,818,000	408	17	-90	0	16	17 (EOH)	1	0.37
17CWAC0370	AC	414,450	6,817,950	411	56	-90	0	28	32	4	0.18
17CWAC0371	AC	414,550	6,817,950	411	31	-90	0	No significant assays			
17CWAC0372	AC	414,900	6,817,950	410	11	-90	0	No significant assays			
17CWAC0373	AC	414,950	6,817,950	410	39	-90	0	12	39 (EOH)	27	0.22
							including	20	24	4	0.78



Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0374	AC	415,000	6,817,950	410	40	-90	0	12	40 (EOH)	28	0.40
								12	16	4	1.46
								28	32	4	0.54
17CWAC0375	AC	415,050	6,817,950	410	38	-90	0	12	28	16	0.57
								24	28	4	2.01
17CWAC0376	AC	415,100	6,817,950	409	41	-90	0	12	24	12	0.14
								36	41 (EOH)	5	0.11
17CWAC0377	AC	415,150	6,817,950	409	50	-90	0	12	16	4	0.11
								24	36	12	0.27
17CWAC0378	AC	415,200	6,817,950	409	35	-90	0	12	35 (EOH)	23	0.51
17CWAC0379	AC	415,250	6,817,950	409	26	-90	0	4	8	4	0.11
								16	26 (EOH)	10	0.22
17CWAC0380	AC	415,350	6,817,950	408	10	-90	0	No significant assays			
17CWAC0381	AC	415,450	6,817,950	408	18	-90	0	No significant assays			
17CWAC0382	AC	415,550	6,817,950	408	37	-90	0	No significant assays			
17CWAC0383	AC	415,650	6,817,950	408	48	-90	0	No significant assays			
17CWAC0384	AC	415,050	6,817,850	410	2	-90	0	No significant assays			
17CWAC0385	AC	415,100	6,817,880	409	4	-90	0	2	4 (EOH)	2	0.20
17CWAC0386	AC	415,100	6,817,885	409	3	-90	0	No significant assays			
17CWAC0387	AC	415,000	6,817,900	410	28	-90	0	8	28 (EOH)	20	0.28
17CWAC0388	AC	414,450	6,817,850	411	38	-90	0	No significant assays			
17CWAC0389	AC	414,450	6,817,750	411	58	-90	0	No significant assays			
17CWAC0390	AC	414,550	6,817,750	411	38	-90	0	No significant assays			
17CWAC0391	AC	414,800	6,817,700	411	24	-90	0	8	12	4	0.59
								20	24 (EOH)	4	0.13
17CWAC0392	AC	414,820	6,817,750	411	34	-90	0	0	4	4	0.12
								28	34 (EOH)	6	0.17
17CWAC0393	AC	414,900	6,817,800	410	13	-90	0	4	12	8	0.19
17CWAC0394	AC	414,950	6,817,750	410	8	-90	0	No significant assays			
17CWAC0395	AC	415,050	6,817,750	410	2	-90	0	No significant assays			
17CWAC0396	AC	415,600	6,817,850	408	45	-90	0	24	28	4	0.13
17CWAC0397	AC	415,700	6,817,850	408	33	-90	0	No significant assays			
17CWAC0398	AC	415,800	6,817,850	408	37	-90	0	No significant assays			
17CWAC0399	AC	415,450	6,817,750	408	4	-90	0	No significant assays			
17CWAC0400	AC	415,550	6,817,750	408	14	-90	0	No significant assays			
17CWAC0401	AC	414,350	6,817,650	412	74	-90	0	No significant assays			
17CWAC0402	AC	414,450	6,817,650	412	77	-90	0	No significant assays			
17CWAC0403	AC	414,550	6,817,650	412	56	-90	0	No significant assays			
17CWAC0404	AC	414,850	6,817,650	411	16	-90	0	No significant assays			
17CWAC0405	AC	414,950	6,817,650	410	2	-90	0	No significant assays			

Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0406	AC	414,700	6,817,600	411	56	-90	0	32	40	8	0.64
								32	36	4	1.17
								44	52	8	0.14
17CWAC0407	AC	414,550	6,817,550	412	75	-90	0	52	60	8	0.30
17CWAC0408	AC	414,650	6,817,550	411	65	-90	0	No significant assays			
17CWAC0409	AC	414,750	6,817,550	411	44	-90	0	No significant assays			
17CWAC0410	AC	414,850	6,817,550	411	40	-90	0	32	36	4	0.17
17CWAC0411	AC	414,950	6,817,550	410	39	-90	0	32	36	4	0.23
17CWAC0412	AC	415,050	6,817,550	410	24	-90	0	16	20	4	0.15
17CWAC0413	AC	415,150	6,817,550	410	20	-90	0	No significant assays			
17CWAC0414	AC	415,250	6,817,550	409	26	-90	0	No significant assays			
17CWAC0415	AC	415,350	6,817,550	409	36	-90	0	No significant assays			
17CWAC0416	AC	415,450	6,817,550	409	8	-90	0	No significant assays			
17CWAC0417	AC	415,550	6,817,550	409	10	-90	0	No significant assays			
17CWAC0418	AC	415,650	6,817,550	409	32	-90	0	No significant assays			
17CWAC0419	AC	415,750	6,817,550	409	42	-90	0	No significant assays			
17CWAC0420	AC	415,800	6,817,650	408	50	-90	0	No significant assays			
17CWAC0421	AC	415,700	6,817,650	408	33	-90	0	No significant assays			
17CWAC0422	AC	415,600	6,817,650	408	16	-90	0	No significant assays			
17CWAC0423	AC	415,450	6,817,650	409	4	-90	0	No significant assays			
17CWAC0424	AC	415,350	6,817,650	409	2	-90	0	No significant assays			
17CWAC0425	AC	414,550	6,817,450	412	80	-90	0	68	72	4	0.21
								76	80 (EOH)	4	0.15
17CWAC0426	AC	414,650	6,817,450	412	62	-90	0	40	48	8	0.12
17CWAC0427	AC	414,750	6,817,450	412	72	-90	0	60	64	4	0.11
17CWAC0428	AC	414,850	6,817,450	411	50	-90	0	No significant assays			
17CWAC0429	AC	414,950	6,817,450	411	44	-90	0	36	40	4	0.16
17CWAC0430	AC	415,050	6,817,450	411	42	-90	0	36	42 (EOH)	6	0.19
17CWAC0431	AC	415,150	6,817,450	410	34	-90	0	16	20	4	1.14
								32	34 (EOH)	2	0.20
17CWAC0432	AC	415,250	6,817,450	410	7	-90	0	No significant assays			
17CWAC0433	AC	415,350	6,817,450	410	2	-90	0	No significant assays			
17CWAC0434	AC	415,450	6,817,450	409	5	-90	0	No significant assays			
17CWAC0435	AC	415,600	6,817,450	409	15	-90	0	No significant assays			
17CWAC0436	AC	415,700	6,817,450	409	20	-90	0	No significant assays			
17CWAC0437	AC	415,800	6,817,450	409	49	-90	0	No significant assays			
17CWAC0438	AC	415,800	6,817,500	409	60	-90	0	40	44	4	0.20
17CWAC0439	AC	415,750	6,817,500	409	39	-90	0	No significant assays			
17CWAC0440	AC	415,700	6,817,500	409	31	-90	0	No significant assays			

Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0441	AC	415,650	6,817,500	409	17	-90	0	No significant assays			
17CWAC0442	AC	415,800	6,817,550	408	58	-90	0	No significant assays			
17CWAC0443	AC	415,700	6,817,550	409	35	-90	0	No significant assays			
17CWAC0444	AC	415,600	6,817,550	409	19	-90	0	No significant assays			
17CWAC0445	AC	415,300	6,817,550	409	33	-90	0	No significant assays			
17CWAC0446	AC	415,200	6,817,550	410	25	-90	0	No significant assays			
17CWAC0447	AC	415,100	6,817,550	410	26	-90	0	1 24	4 26 (EOH)	3 1	0.14 0.17
17CWAC0448	AC	415,000	6,817,550	410	28	-90	0	24	28 (EOH)	4	0.23
17CWAC0449	AC	414,900	6,817,550	411	41	-90	0	20	24	4	0.45
17CWAC0450	AC	414,900	6,817,500	411	47	-90	0	44	47 (EOH)	3	0.10
17CWAC0451	AC	414,950	6,817,500	411	44	-90	0	No significant assays			
17CWAC0452	AC	415,000	6,817,500	410	47	-90	0	40	47	7	0.12
17CWAC0453	AC	415,050	6,817,500	410	62	-90	0	32 48	44 62 (EOH)	12 14	0.15 0.20
17CWAC0454	AC	415,100	6,817,500	410	50	-90	0	No significant assays			
17CWAC0455	AC	415,150	6,817,500	410	38	-90	0	28	36	8	0.14
17CWAC0456	AC	415,200	6,817,500	410	44	-90	0	32	40	8	0.20
17CWAC0457	AC	415,250	6,817,500	410	28	-90	0	No significant assays			
17CWAC0458	AC	415,300	6,817,500	409	10	-90	0	No significant assays			
17CWAC0459	AC	414,600	6,817,650	411	64	-90	0	48	52	4	0.25
17CWAC0460	AC	414,700	6,817,650	411	42	-90	0	No significant assays			
17CWAC0461	AC	414,750	6,817,650	411	34	-90	0	28	32	4	0.23
17CWAC0462	AC	414,800	6,817,650	411	39	-90	0	24 36	28 39 (EOH)	4 3	0.12 0.10
17CWAC0463	AC	414,900	6,817,650	411	2	-90	0	No significant assays			
17CWAC0464	AC	415,000	6,817,650	410	2	-90	0	No significant assays			
17CWAC0465	AC	415,050	6,817,650	410	1	-90	0	No significant assays			
17CWAC0466	AC	415,100	6,817,650	410	2	-90	0	No significant assays			
17CWAC0467	AC	415,150	6,817,650	410	1	-90	0	No significant assays			
17CWAC0468	AC	415,200	6,817,650	409	2	-90	0	No significant assays			
17CWAC0469	AC	415,300	6,817,650	409	4	-90	0	No significant assays			
17CWAC0470	AC	415,400	6,817,650	409	4	-90	0	No significant assays			
17CWAC0471	AC	415,500	6,817,650	409	4	-90	0	No significant assays			
17CWAC0472	AC	415,550	6,817,650	409	5	-90	0	No significant assays			
17CWAC0473	AC	415,650	6,817,650	408	32	-90	0	No significant assays			
17CWAC0474	AC	415,750	6,817,650	408	36	-90	0	No significant assays			
17CWAC0475	AC	415,650	6,817,600	409	35	-90	0	No significant assays			
17CWAC0476	AC	415,600	6,817,600	409	23	-90	0	No significant assays			



Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0477	AC	415,550	6,817,600	409	33	-90	0	No significant assays			
17CWAC0478	AC	415,400	6,817,600	409	16	-90	0	12	16 (EOH)	4	0.18
17CWAC0479	AC	415,350	6,817,600	409	6	-90	0	No significant assays			
17CWAC0480	AC	414,950	6,817,600	410	29	-90	0	24	28	4	0.15
17CWAC0481	AC	414,900	6,817,600	411	35	-90	0	No significant assays			
17CWAC0482	AC	414,850	6,817,600	411	30	-90	0	28	30 (EOH)	2	0.10
17CWAC0483	AC	414,800	6,817,600	411	31	-90	0	28	31 (EOH)	3	0.17
17CWAC0484	AC	414,750	6,817,600	411	35	-90	0	No significant assays			
17CWAC0485	AC	414,550	6,817,700	411	36	-90	0	No significant assays			
17CWAC0486	AC	414,600	6,817,700	411	39	-90	0	No significant assays			
17CWAC0487	AC	414,650	6,817,700	411	42	-90	0	No significant assays			
17CWAC0488	AC	414,700	6,817,700	411	53	-90	0	50	53 (EOH)	3	0.39
17CWAC0489	AC	414,750	6,817,700	411	44	-90	0	40	44 (EOH)	4	0.67
17CWAC0490	AC	414,850	6,817,700	411	22	-90	0	No significant assays			
17CWAC0491	AC	414,900	6,817,700	411	3	-90	0	No significant assays			
17CWAC0492	AC	414,950	6,817,700	410	2	-90	0	No significant assays			
17CWAC0493	AC	415,000	6,817,700	410	2	-90	0	No significant assays			
17CWAC0494	AC	415,050	6,817,700	410	4	-90	0	No significant assays			
17CWAC0495	AC	415,100	6,817,700	410	3	-90	0	No significant assays			
17CWAC0496	AC	415,150	6,817,700	409	3	-90	0	No significant assays			
17CWAC0497	AC	415,200	6,817,700	409	2	-90	0	No significant assays			
17CWAC0498	AC	415,350	6,817,700	409	6	-90	0	0	2	2	0.11
17CWAC0499	AC	415,400	6,817,700	409	14	-90	0	No significant assays			
17CWAC0500	AC	415,450	6,817,700	408	5	-90	0	No significant assays			
17CWAC0501	AC	415,850	6,818,950	407	59	-90	0	32	36	4	0.24
								44	48	4	0.25
17CWAC0502	AC	415,750	6,818,950	407	68	-90	0	0	4	4	0.23
								20	24	4	0.16
								44	48	4	0.19
								60	68 (EOH)	8	0.58
17CWAC0503	AC	415,650	6,818,950	407	69	-90	0	64	69 (EOH)	5	0.64
17CWAC0601	AC	415,500	6,817,700	408	6	-90	0	No significant assays			
17CWAC0602	AC	415,550	6,817,700	408	5	-90	0	No significant assays			
17CWAC0603	AC	415,600	6,817,700	408	25	-90	0	No significant assays			
17CWAC0604	AC	415,650	6,817,700	408	39	-90	0	No significant assays			
17CWAC0605	AC	415,700	6,817,700	408	44	-90	0	32	36	4	0.18
								40	44 (EOH)	4	0.12
17CWAC0606	AC	415,750	6,817,700	408	40	-90	0	No significant assays			
17CWAC0607	AC	415,800	6,817,700	408	45	-90	0	40	44	4	0.11

Table 2 continued: Mt Morgans Exploration Drilling Results - Cameron Well

Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
17CWAC0608	AC	415,800	6,817,600	408	69	-90	0	No significant assays			
17CWAC0609	AC	415,750	6,817,600	408	50	-90	0	No significant assays			
17CWAC0610	AC	415,700	6,817,600	409	36	-90	0	No significant assays			
17CWAC0611	AC	415,800	6,817,750	408	45	-90	0	32	44	12	0.32
17CWAC0612	AC	415,750	6,817,750	408	29	-90	0	No significant assays			
17CWAC0613	AC	415,700	6,817,750	408	25	-90	0	16	20	4	0.23
								24	25 (EOH)	1	0.43
17CWAC0614	AC	415,650	6,817,750	408	36	-90	0	No significant assays			
17CWAC0615	AC	415,600	6,817,750	408	49	-90	0	16	24	8	0.16
17CWRB0301	RAB	414,690	6,818,150	410	3	-90	0	No significant assays			
17CWRB0302	RAB	414,790	6,818,150	410	6	-90	0	No significant assays			
17CWRB0303F	RAB	414,899	6,818,150	410	1	-90	0	Not sampled			
17CWRB0304F	RAB	414,949	6,818,150	410	1	-90	0	Not sampled			
17CWRB0305F	RAB	414,999	6,818,150	410	1	-90	0	Not sampled			
17CWRB0306	RAB	415,050	6,818,150	409	6	-90	0	No significant assays			
17CWRB0307	RAB	415,100	6,818,150	409	10	-90	0	No significant assays			
17CWRB0308	RAB	415,150	6,818,150	409	21	-90	0	No significant assays			
17CWRB0309F	RAB	415,199	6,818,150	409	1	-90	0	Not sampled			
17CWRB0310	RAB	415,250	6,818,150	409	54	-90	0	20	24	4	0.29
								40	52	12	0.34
17CWRB0311	RAB	414,800	6,818,100	410	4	-90	0	No significant assays			
17CWRB0312	RAB	414,850	6,818,100	410	6	-90	0	No significant assays			
17CWRB0313F	RAB	414,899	6,818,100	410	1	-90	0	Not sampled			
+17CWRB0314	RAB	414,950	6,818,100	410	2	-90	0	No significant assays			
17CWRB0315	RAB	415,000	6,818,100	410	5	-90	0	0	5 (EOH)	5	1.31
17CWRB0316	RAB	415,050	6,818,100	409	10	-90	0	No significant assays			
17CWRB0317	RAB	415,100	6,818,100	409	35	-90	0	20	35 (EOH)	15	0.99
							including	20	24	4	2.22
17CWRB0318	RAB	415,150	6,818,100	409	47	-90	0	20	24	4	0.31
								32	47 (EOH)	15	0.31
17CWRB0319F	RAB	414,799	6,818,200	410	1	-90	0	Not sampled			
17CWRB0320F	RAB	414,849	6,818,200	410	1	-90	0	Not sampled			
17CWRB0321	RAB	414,950	6,818,250	410	2	-90	0	1	2 (EOH)	1	0.11

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 Gold 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 Gold 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\$197M which includes A\$149M as the revised site-based infrastructure capital costs, and A\$48M for mine establishment costs at 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 Gold 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:

<p>Rohan Williams Executive Chairman Dacian Gold Limited +61 8 6323 9000</p>	<p>Paul Armstrong Investor Relations Read Corporate Pty Ltd +61 8 9388 1474</p>
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APPENDIX 1

Mount Morgans Gold Project Mineral Resources as at 28 July 2016

Deposit	Cut-off Grade Au g/t	Measured			Indicated			Inferred			Total Mineral Resource		
		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 Au g/t	Proved			Probable			Total		
		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 Oreology 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 II – JORC TABLE 1

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

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Dacian utilised vertical and angled 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 40g / 50g charge for fire assay.
Drilling techniques	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • 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” bit was used.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All drill holes were geologically logged in full by Dacian geologists.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling</i> 	<ul style="list-style-type: none"> • 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.



Criteria	JORC Code explanation	Commentary
	<p><i>stages to maximise representivity of samples.</i></p> <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For Dacian drilling, the analytical technique used was a 40g or 50g lead collection fire assay and was analysed by Atomic Absorption Spectrometry. This is a full digestion technique. Samples were analysed at Bureau Veritas laboratories at Kalgoorlie and 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 50m to 200m (north-south) to 50m 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	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> 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 and angled 60° to the west so that intersections are



Criteria	JORC Code explanation	Commentary
	<i>have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> orthogonal to the expected trend of mineralisation. No orientation based sampling bias has been identified in the data.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody is managed by Dacian. Samples are stored on site until collected for transport to Bureau Veritas Laboratories in Canning Vale and 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	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Cameron Well drilling is located within E39/1310, M39/287, M39/441 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> 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



Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>of exploration results.</p> <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> At Jupiter, all holes were drilled vertically so that intersections are orthogonal to the expected trend of mineralisation. At Cameron Well, holes were drilled vertically and angled 60° to west, so that intersections are orthogonal to the expected trend of mineralisation.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Relevant diagrams have been included within the main body of text.
Balanced Reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All exploration results have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.