



DACIAN
GOLD ASX CODE: DCN

Well on the way...

*Australia's next
~200kozpa gold producer*

Mt Morgans Gold Project

- Fully-funded and fully-permitted
- Production in less than 8 months
- \$15m exploration campaign in full swing

Rohan Williams, Executive Chairman
9 August 2017



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Competent Person Statements

- The information in this report that relates to Exploration Results is based on information compiled by Mr Rohan Williams 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.
- The information in this report that relates the Westralia Mineral Resource (see ASX announcement – 28 July 2016), the Jupiter Mineral Resource (see ASX announcement – 19 July 2016), the Transvaal Mineral Resource (see ASX announcement – 16 September 2015), and the Ramornie 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 RPM. Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Searle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- The information in this report that relates 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, Transvaal, Jupiter Low Grade Stockpile 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 in this report (referencing the 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 resource estimate with that announcement continue to apply and have not materially changed.
- The information in this report that relates to Ore Reserves for the Westralia Mine Area and the Transvaal underground mine (see ASX announcement 21 November 2016) is based on information compiled by Mr Matthew Keenan and Mr Shane McLeay, both full time employees of Entech Pty Ltd and Members of The Australasian Institute of Mining and Metallurgy. The information in this report that relates to Ore Reserves for the Jupiter Mine Area (see ASX announcement 21 November 2016) is based on information compiled by Mr Ross Cheyne, a full time employee of Oreology Consulting Pty Ltd a Fellow of The Australasian Institute of Mining and Metallurgy. Messrs Keenan, McLeay and Cheyne have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Messrs Keenan, McLeay and Cheyne consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.
- All information relating to Mineral Resources and Ore Reserves (other than the King Street and Craic) were prepared and disclosed under the JORC Code 2012. The JORC Code 2004 Mineral Resource and Ore Reserves have 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.

Cautionary Statement

- Dacian Gold has concluded it has a reasonable basis for providing the forward looking statements that relate to the Mt Morgans Feasibility Study and the expansion Pre-Feasibility Study (expansion PFS) that are included in this presentation. The detailed reasons for that conclusion are outlined in ASX announcement dated 21 November 2016, which has been prepared in accordance with the JORC Code (2012) and the ASX Listing Rules. The Company advises that the Production Targets and Forecast Financial Information contained in the Mt Morgans expansion PFS in this announcement are preliminary in nature as the conclusions are based, in part, on low-level technical and economic assessments, and are insufficient to support the estimation of Ore Reserves or to provide an assurance of economic development at this stage. There is a low level of geological confidence associated with Inferred Mineral Resources (comprising 23% of the expansion PFS) used in this report and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself will be realised. The stated Production Target is based on the Company’s current expectations of future results or events and should not be relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish sufficient confidence that this target will be met.
- The Company confirms that all material assumptions underpinning the production target and forecast financial information contained in the Company’s ASX announcement released on 21 November 2016 continue to apply and have not materially changed.

Dacian Gold – A Transformational 12 Months: Explorer to Developer



- Project construction running on time and on budget
- First-ever hedge contract for 52,000oz at A\$1,782/oz
- Underground mining commenced at Westralia
- \$107.1m EPC contract signed
- \$136m equity raising completed
- \$150m senior project debt facility executed
- Feasibility Study and maiden 1.2Moz Ore Reserve
- Mineral Resource upgraded to 3.3Moz



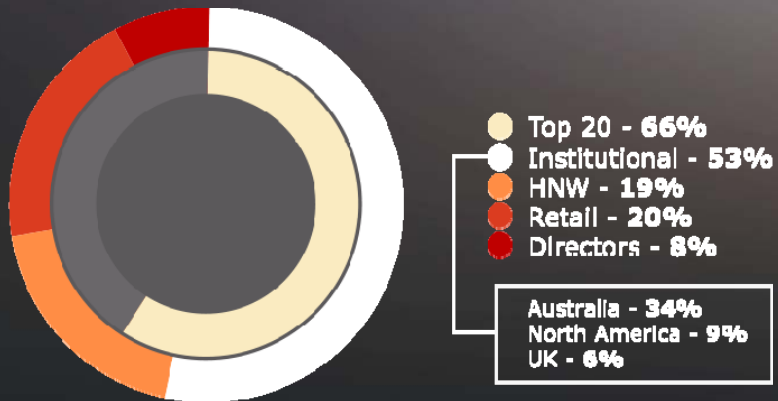
Corporate Overview



Board of Directors

Rohan Williams	Executive Chairman (Avoca / Alacer Gold, WMC)
Barry Patterson	Non-Executive Director (Sonic, Silex, GR Engineering, Eltin)
Rob Reynolds	Non-Executive Director (Avoca / Alacer Gold, Delta Gold)
Ian Cochrane	Non-Executive Director (Cochrane Lishman, Ausdrill)

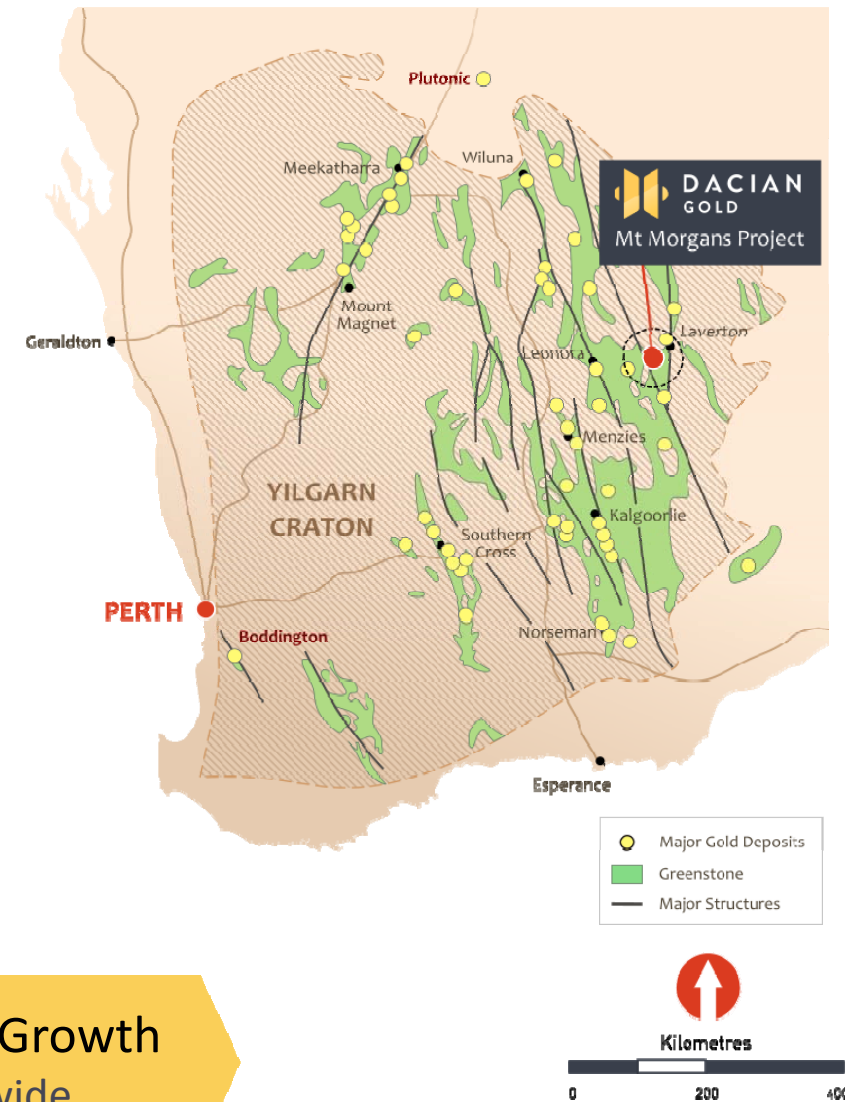
Major Shareholders



Capital Structure

Shares on Issue	201.7 million
Options	12.0 million
Performance rights	0.7 million
Market Capitalisation	A\$430 million (at \$2.15)
Cash	A\$114 million (as at 4 August 2017)
Project Facility	A\$150 million (\$45M drawn)





Mt Morgans Gold Project – Development, Production and Growth

- One of the few new long-life gold mines being developed worldwide

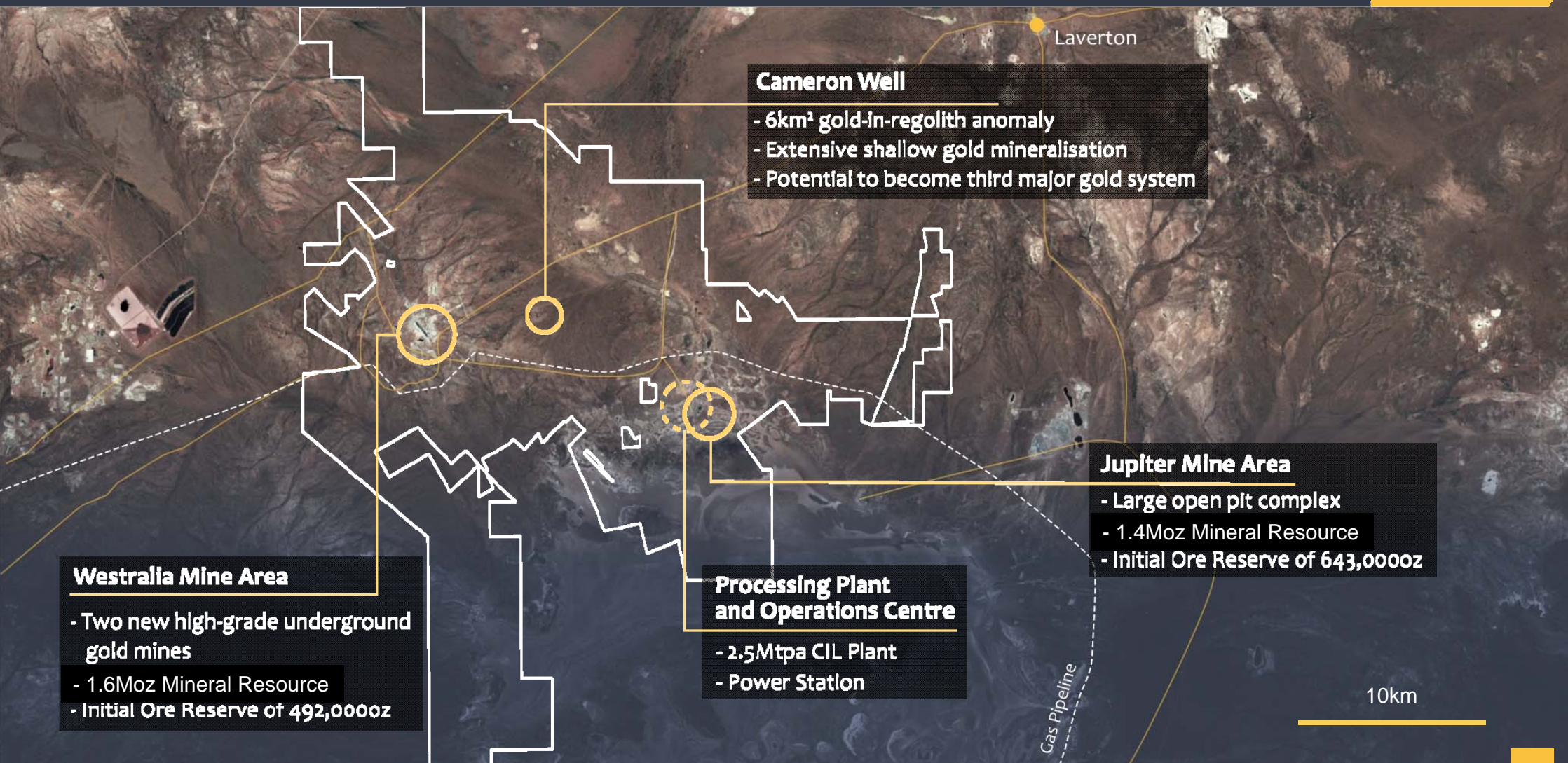
Mt Morgans – A World-Class Australian Gold Project



- Located in the +25Moz Laverton goldfield
- Surrounded by world-class mines with six +2Moz deposits within a 25km radius
- Construction of new A\$197M gold mine well underway with excellent early-stage progress:
 - *New 2.5Mtpa CIL treatment and TSF Facility*
 - *New 400-person accommodation village, mine services facilities and administration complex*
 - *Two new high-grade underground gold mines at Westralia and large open pit at Jupiter*
- Underground mining underway at Beresford, open pit mining at Jupiter to commence by year-end
- First gold production in March 2018
- Payback period: 21 months at A\$1,600/oz



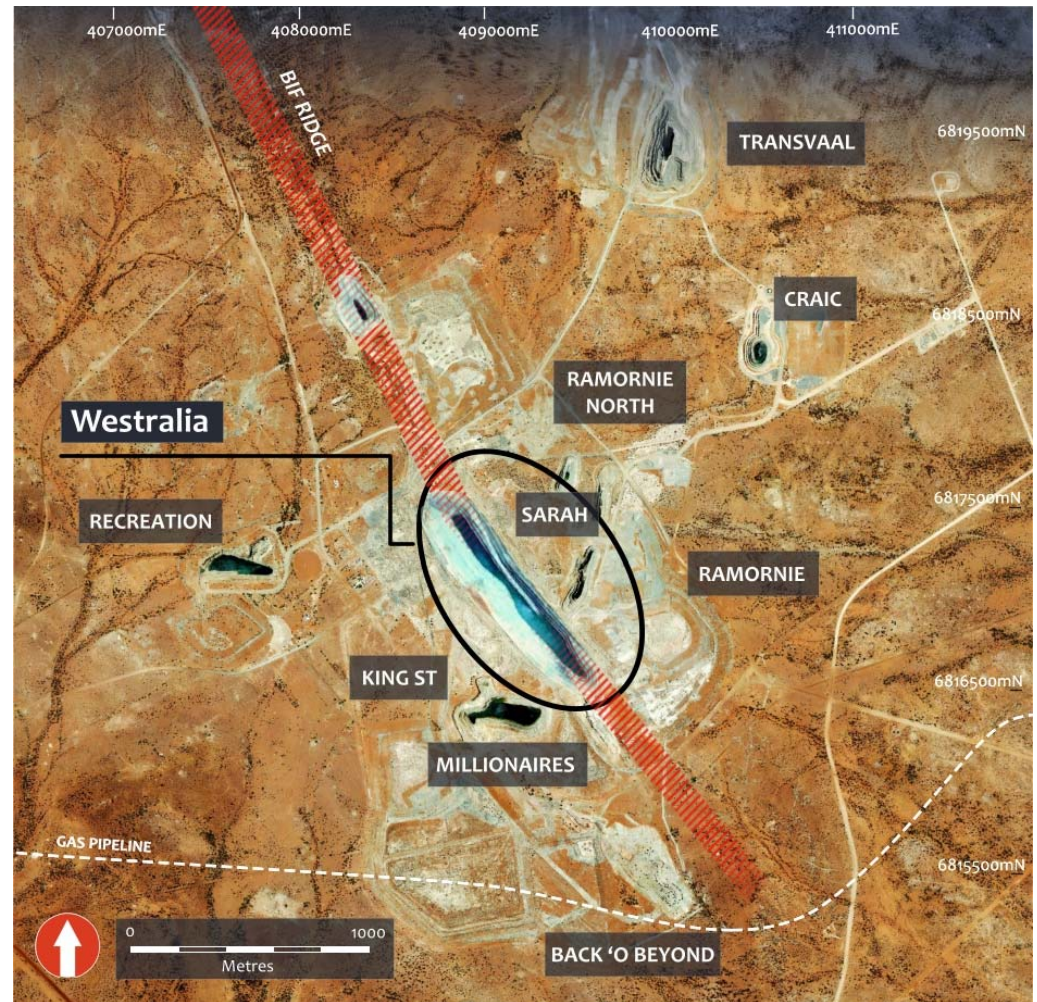
Mt Morgans – A World-Class Australian Gold Project



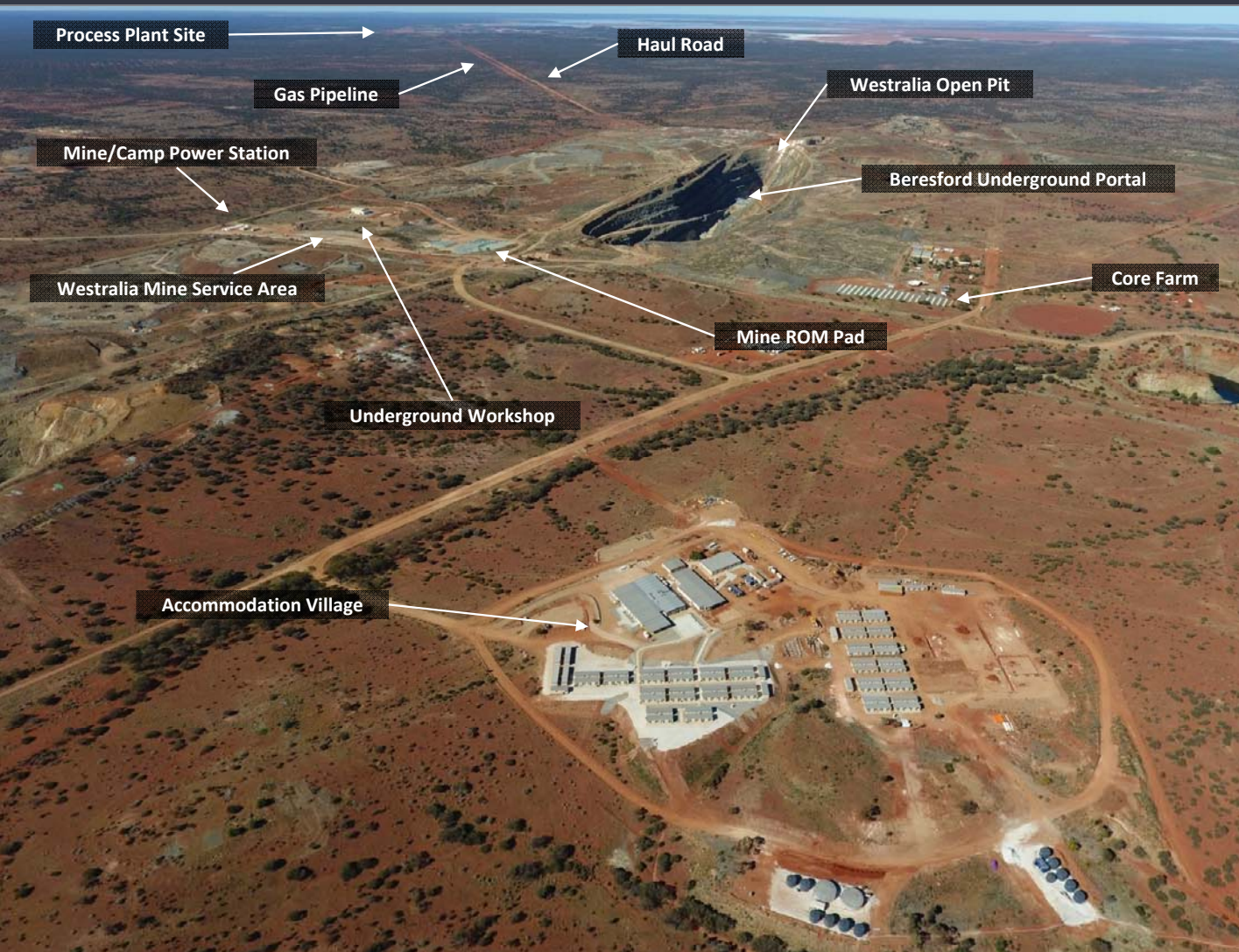
Westralia Mine Area – The Engine Room of Mt Morgans



- Oldest gold discovery in the Laverton field and dominant historical producer at Mt Morgans (+900,000oz at 4.5g/t Au)
- Mineral Resource has grown fourfold since Dacian's 2012 acquisition (28 July 2016):
 - *8.6Mt @ 5.8g/t Au for 1.6Moz*
- *Initial Ore Reserve* (21 November 2016):
 - *3.3Mt @ 4.6g/t Au for 492,000oz at a forecast AISC of A\$837/oz (US\$626/oz)*
- Ore from Westralia Mine Area to be prioritised for processing
- Outstanding growth potential with ongoing drilling – system remains open at depth



Westralia Mine Area – The Engine Room of Mt Morgans



- Two new, large high-grade underground gold mines being developed below existing open pit
- Underground Mining Services contract awarded to RUC Mining
- Underground mining commenced at Beresford in May following completion of pit de-watering:
 - *Decline refurbishment*
 - *Development of Southern Decline*
 - *First ore Q4 CY2017*
- Development of Allanson Mine commencing Q1 CY2018:
 - *Commence new decline*
 - *First ore Q3 CY2018*

Westralia Mine Services Area – Located Adjacent to Open Pit

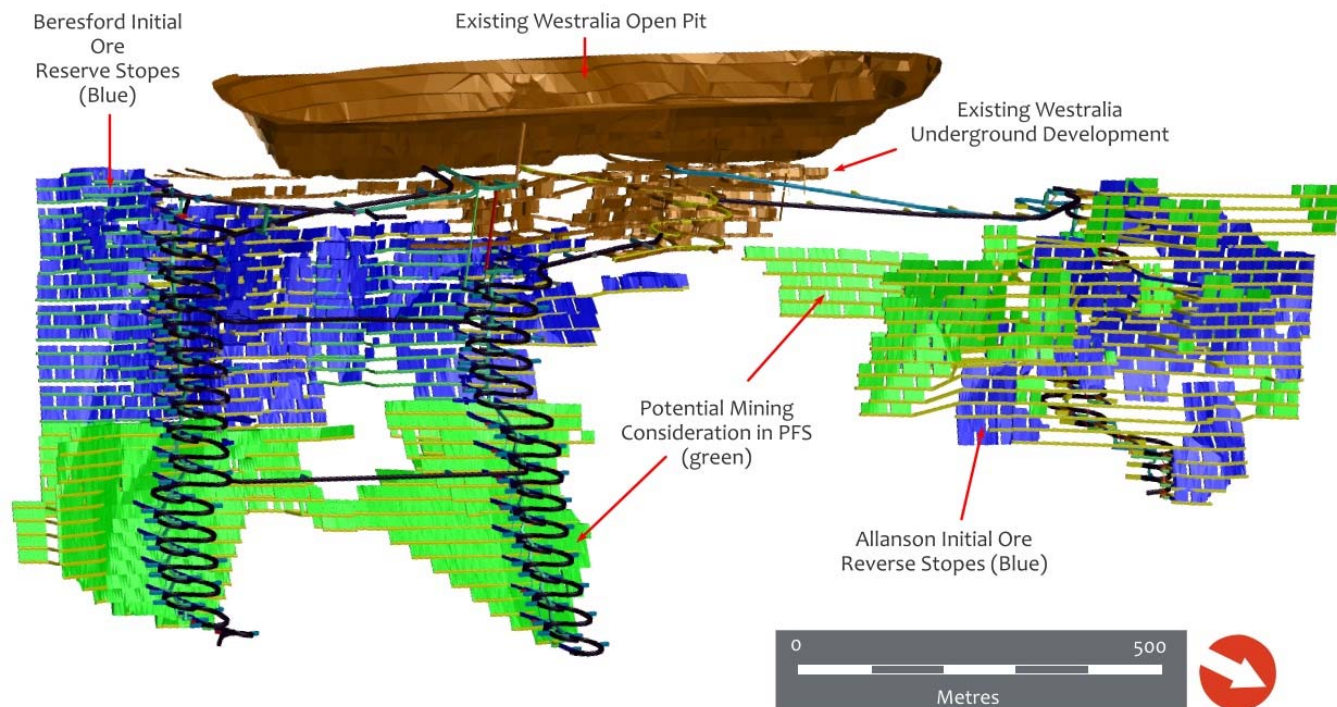


- Includes Dacian Gold and RUC Mining mine admin complex
- ROM pad
- Heavy vehicle workshop
- Light vehicle workshop
- 3MW diesel-fired power station to supply power to underground mine and accommodation village



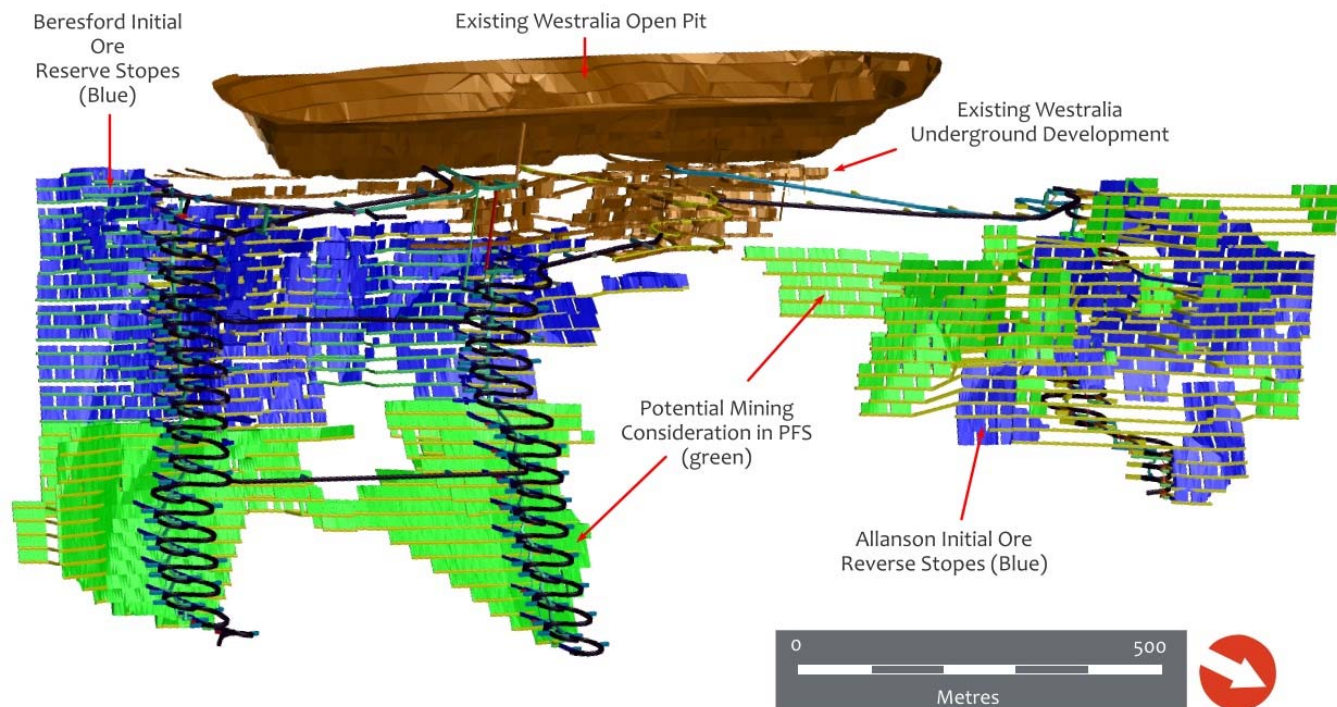
Westralia Mine Area – The Engine Room of Mt Morgans

- ***Beresford Initial Ore Reserve of:**
 - *2.4Mt @ 4.2g/t Au for 331Koz at a forecast AISC of A\$845/oz (US\$634/oz)*
- ***Allanson Initial Ore Reserve of:**
 - *0.9Mt @ 5.7g/t Au for 162Koz at a forecast AISC of A\$819/oz (US\$614/oz)*
- ***Combined Westralia Mine Area Ore Reserve of:**
 - *3.3Mt @ 4.6g/t Au for 492Koz at a forecast AISC of A\$837/oz*
- ***Potential Westralia Mine Area Expansion PFS:**
 - *6.1Mt @ 4.9g/t Au for 938Koz at a potential forecast AISC of A\$795-805/oz (US\$595-605/oz)*



**Refer to ASX release 21 November 2016*

Beresford Mine – Underground Mining Well Underway

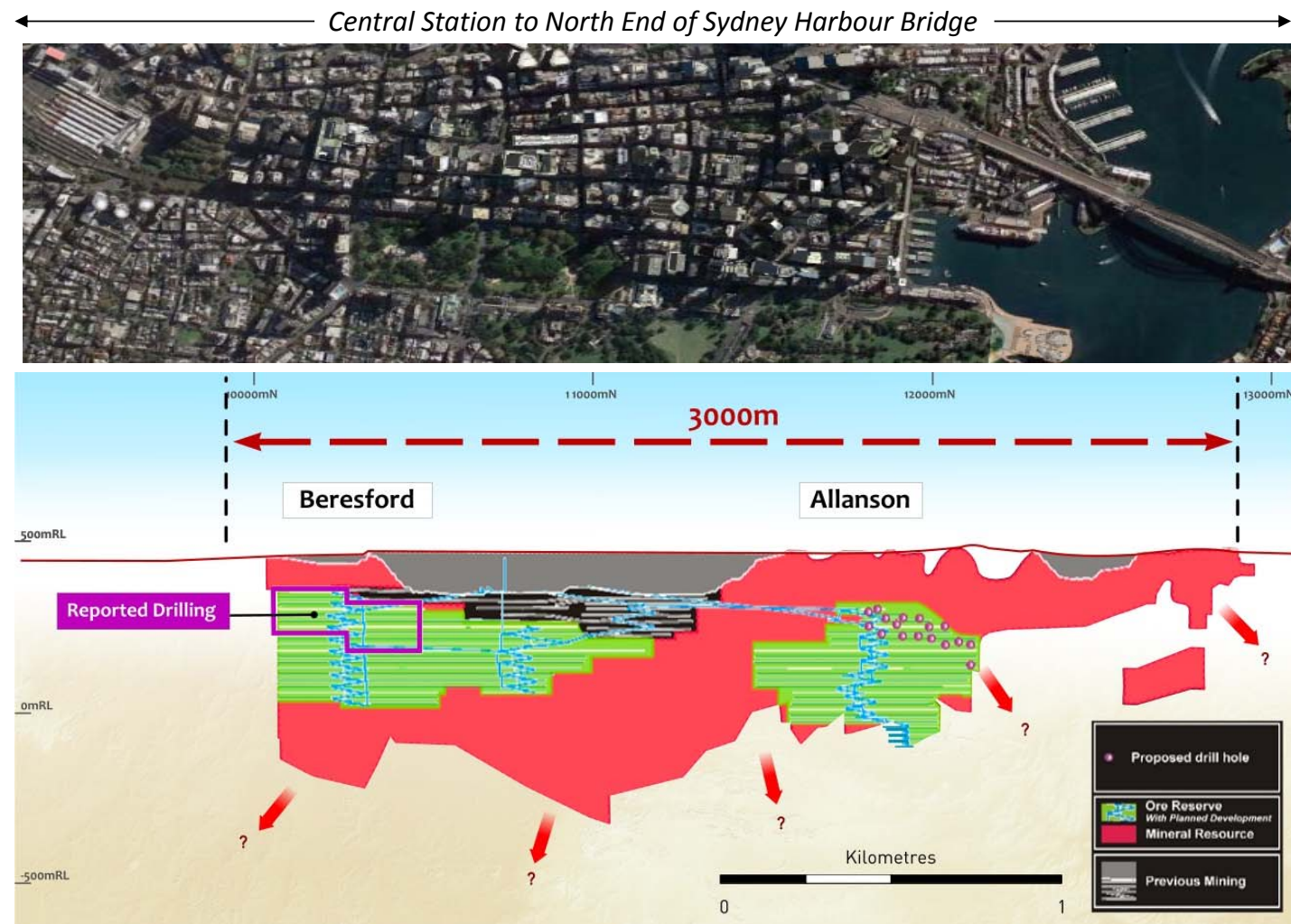


Westralia Mine Area – A Huge System....and Growing

- Continuously mineralised for >3km at/near surface and *arbitrarily* closed off at ~600m depth
- Inferred resource of 715,000oz at 6.5g/t Au* – immediate additional resource upgrade opportunity
- No drilling below resource boundary; and very limited drilling south of resource boundary
- Excellent potential for depth extension of resource

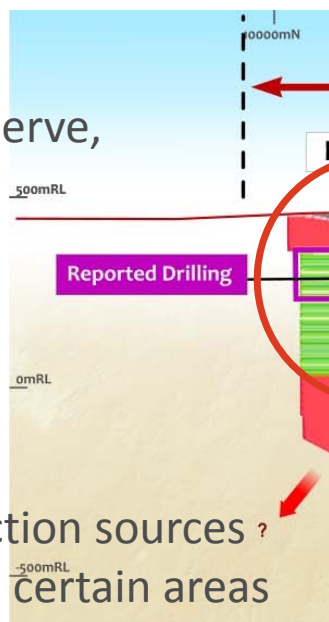
• *To be tested in H2CY2017*

**Refer to ASX release 28 July 2016*



Beresford Mine – Outstanding Early Results in Upper Levels

- *High-grade intersections from surface drilling targeting upper six levels:
 - 16.5m @ 10.9g/t Au from 265.6m
 - 4.4m @ 11.2g/t Au from 204.0m
 - 3.0m @ 10.7g/t Au from 130.0m
 - 3.3m @ 9.3g/t Au from 237.7m
 - 0.9m @ 19.5g/t Au from 203.7m
- *Significant hits outside the Ore Reserve, between 100-200m below surface:
 - 7.0m @ 31.0g/t Au from 174.0m
 - 1.7m @ 56.5g/t Au from 189.0m
 - 1.9m @ 46.8g/t Au from 288.0m
 - 2.9m @ 9.4g/t Au from 198.0m
- Potential for additional early production sources ? and for bulk mining opportunities in certain areas



**Refer to ASX release 15 May 2017*

Jupiter Mine Area – Major New Open Pit Mining Complex

- Originally mined from 1994-1996 producing ~150,000oz from open pit
- *Maiden Ore Reserve of
 - 14.8Mt @ 1.4g/t Au for 643Koz
 - Forecast AISC A\$1,193/oz (US\$875/oz)
- Single, large 1.8km long open pit, up to 650m wide and 220m deep. Three sub-pits:
 - Heffernans – 323Koz mined
 - Doublejay – 268Koz mined
 - Ganymede – 52Koz mined
- Average strip ratio of 7.5 over 8 year mine
- Jupiter mine commencing Q4 CY2017

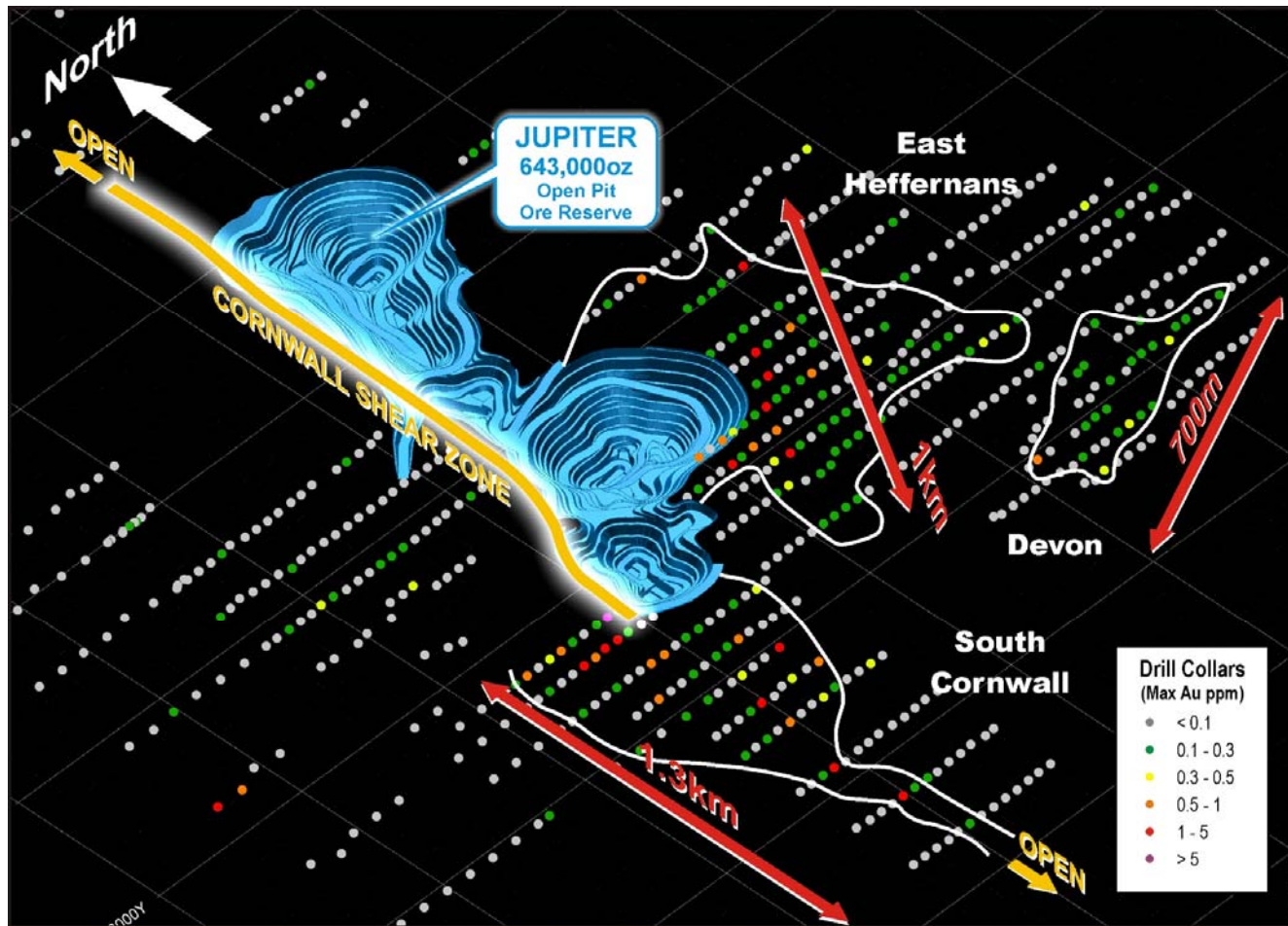
**Refer to ASX release 21 November 2016*



Jupiter Mine Area – Outstanding Near-Mine Exploration Potential



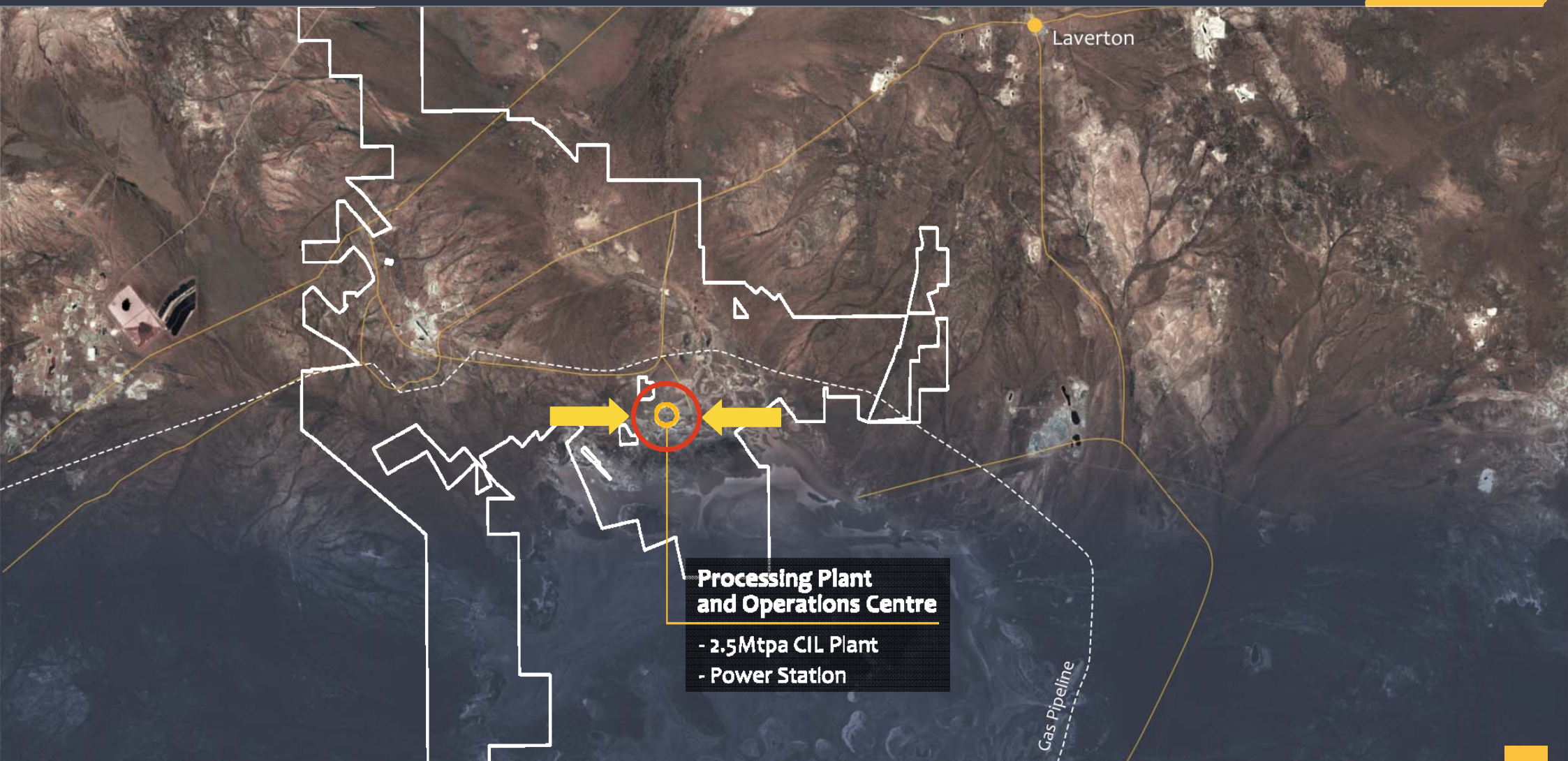
*New Zones of Shallow Gold Mineralisation Discovered Adjacent to the 1.4Moz Jupiter Deposit**



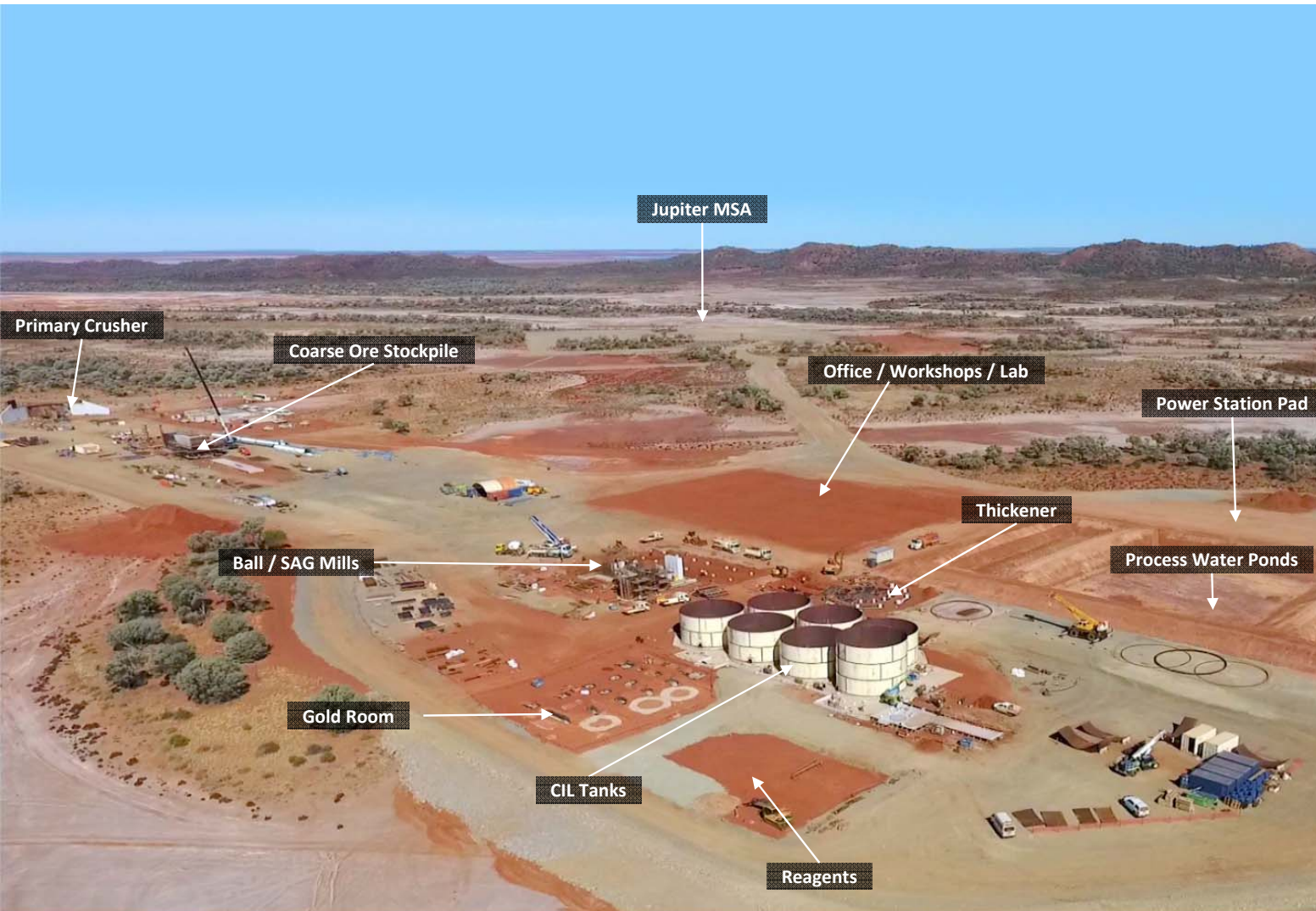
- Two new +1km long gold trends
 - *South Cornwall*
 - *East Heffernans*
- South Cornwall
 - *1.3km long and represents southern expression of highly endowed CSZ*
 - *Results include 16m @ 1.6 g/t from 12m, 4m @ 4.5 g/t from 16m, 4m @ 3.2g/t from 4m and 8m @ 2.2g/t from 4m*
- East Heffernans
 - *1km x 600m wide next to pit wall*
 - *Results include 4m @ 3.6g/t from 20m, 4m @ 3g/t from 12m and 4m @ 1.5 g/t from 24m*

**Refer to ASX release – 23 January 2017*

Mt Morgans – A World-Class Australian Gold Project



Process Plant Site – Layout & Progress



- A\$107.1M Guaranteed Maximum Price EPC contract with GR Engineering for new 2.5Mtpa CIL treatment facility
- Being constructed adjacent to Jupiter Pit
- Photograph at left taken only 14 weeks after first mobilisation – outstanding progress with:
 - *155,000m³ earth works*
 - *1,600m³ concrete*
 - *CIL tanks 38% complete*

Accommodation Village – Aerial View



- Same site selected as Dominion village (1990s)
- Excellent second-hand, ex-BHP 400 room accommodation village under construction
- 208 rooms commissioned
 - *Completion next month (September)*

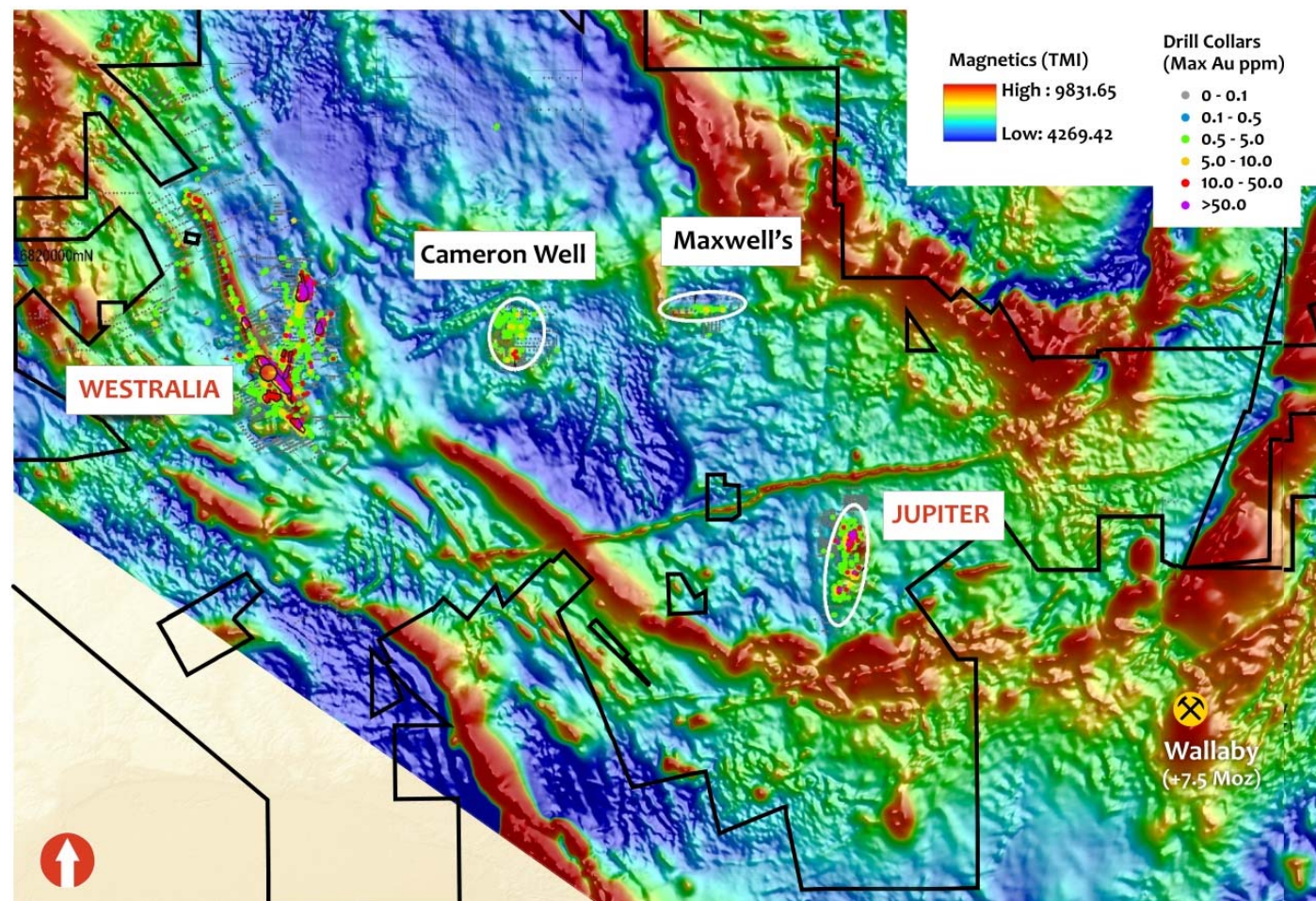
Summary – Countdown to Gold Production

MMGP Project Delivery Schedule	2016	2017										2018
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Regulatory Approvals Granted		♦										
Commence Plant Construction	assessment →	♦										
Processing Plant Commissioned			processing plant construction →									♦
Commence Beresford UG mine dev't					♦							
First ore mined from Beresford										♦		
Commence Jupiter OP pit mine dev't										♦		
Commence Allanson UG mine dev't											♦	
First gold production												♦



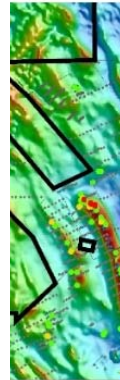
Exploration and Growth – Refocusing on Mt Morgans Exploration

- Mt Morgans exploration potential was overlooked for several decades:
 - *Historical focus on production rather than exploration; multiple owners; disjointed exploration approach / methodology*
- Regional geological controls on mineralisation only clearly understood by Dacian in the past 3 years
- Dacian grew the resource inventory rapidly from 0.8Moz (2012) to 3.3Moz
- Last 2 years, the focus was on drilling out Westralia and Jupiter rather than regional exploration
- With project construction now underway, Dacian Gold is refocusing on regional exploration to drive growth
- \$15M exploration budget for 2017 – spending +\$1M per month

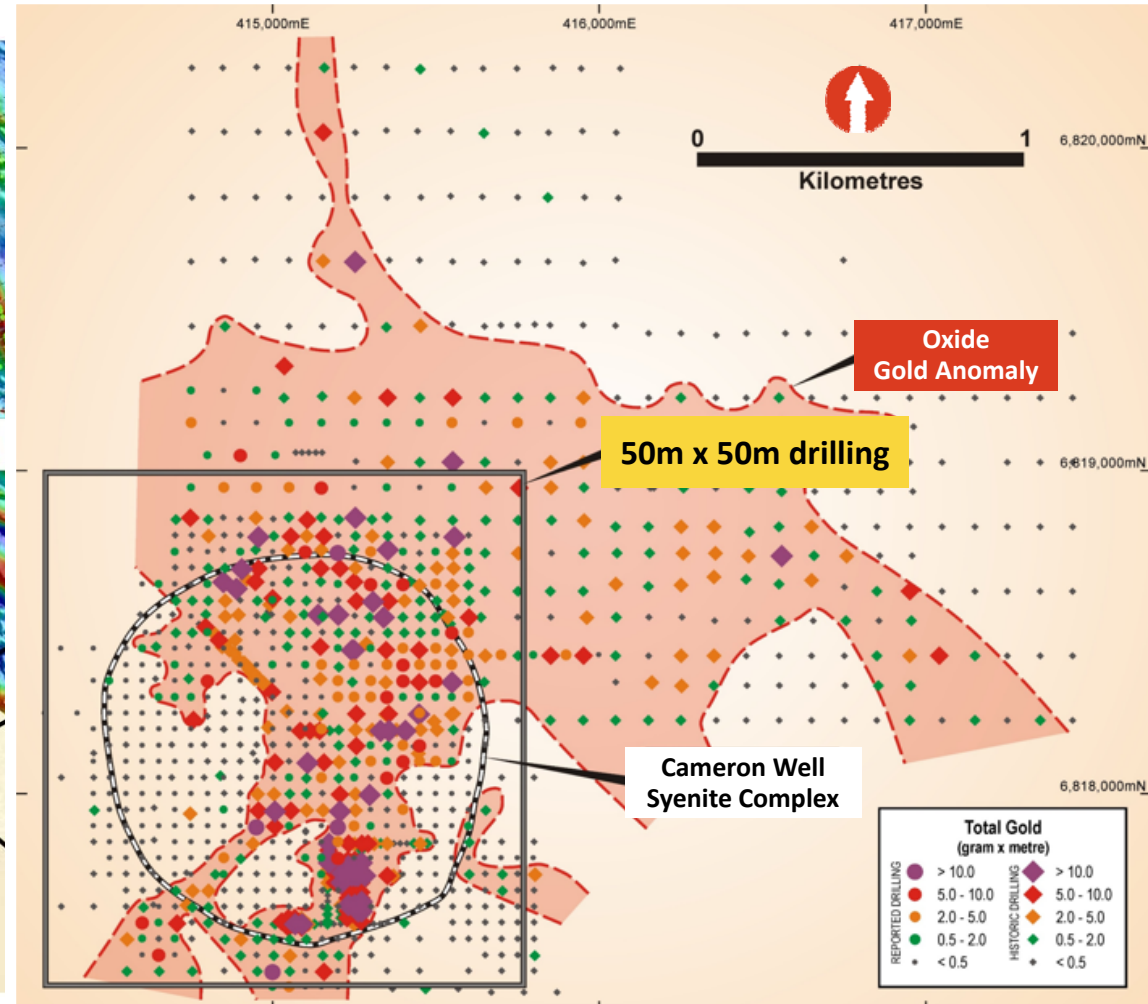
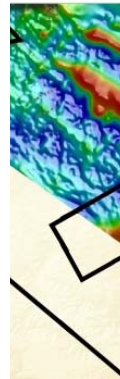


Cameron Well – Potential to Become Third Major Gold System

- *6km² gold-in-regolith anomaly defined by 855 shallow RAB/Aircore holes:
 - *Anomaly defined over 2.6km x 3.0km*
 - *Extensive areas of multi-gram mineralisation*
 - *Average drill hole depth only 39m*
- Gold anomaly underlain by clear circular magnetic high called Cameron Well Syenite Complex
 - *Another Mt Morgans example of significant gold mineralisation / anomalism associated with syenite*



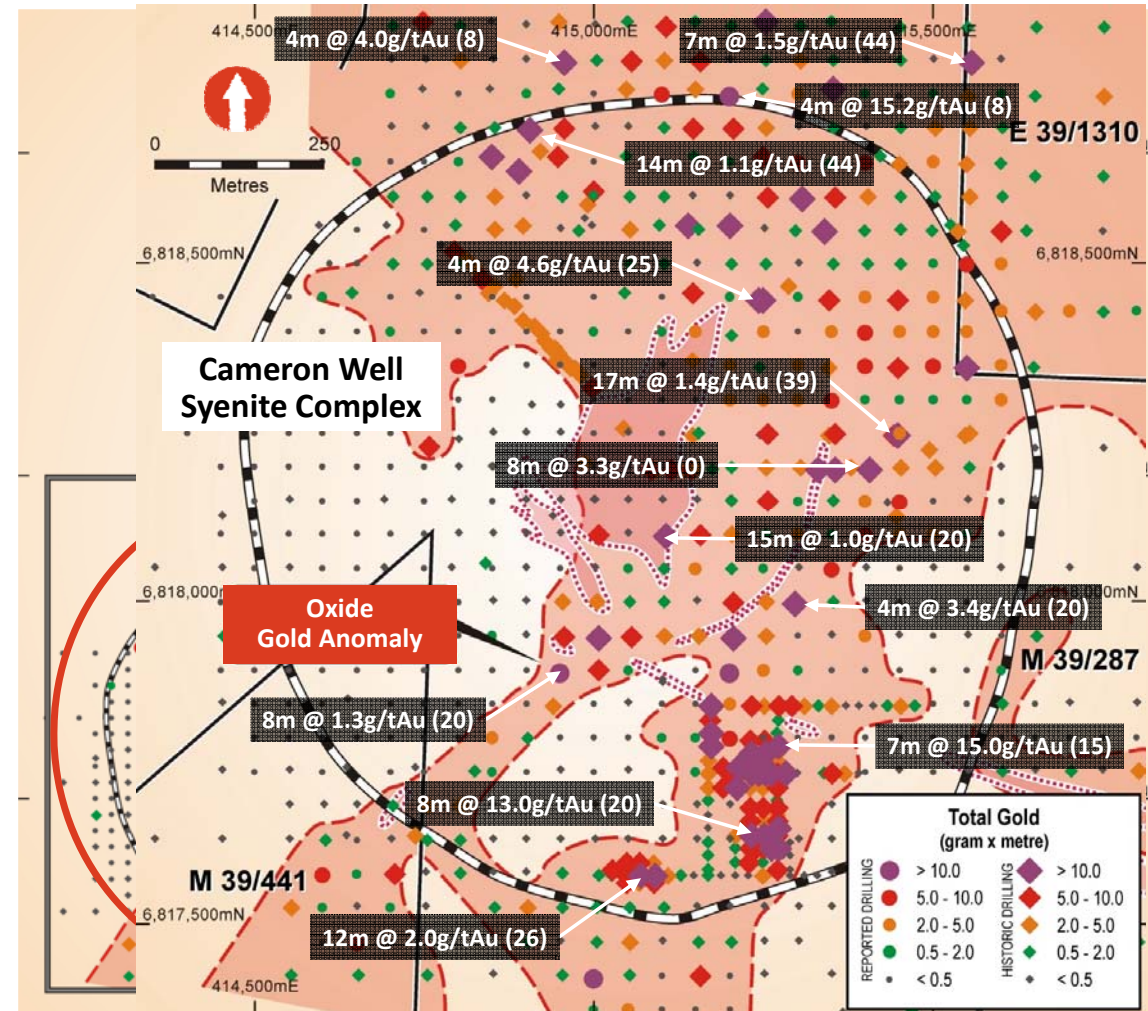
STRALIA



*Refer to ASX release – 21 June 2017

Cameron Well – Potential to Become Third Major Gold System

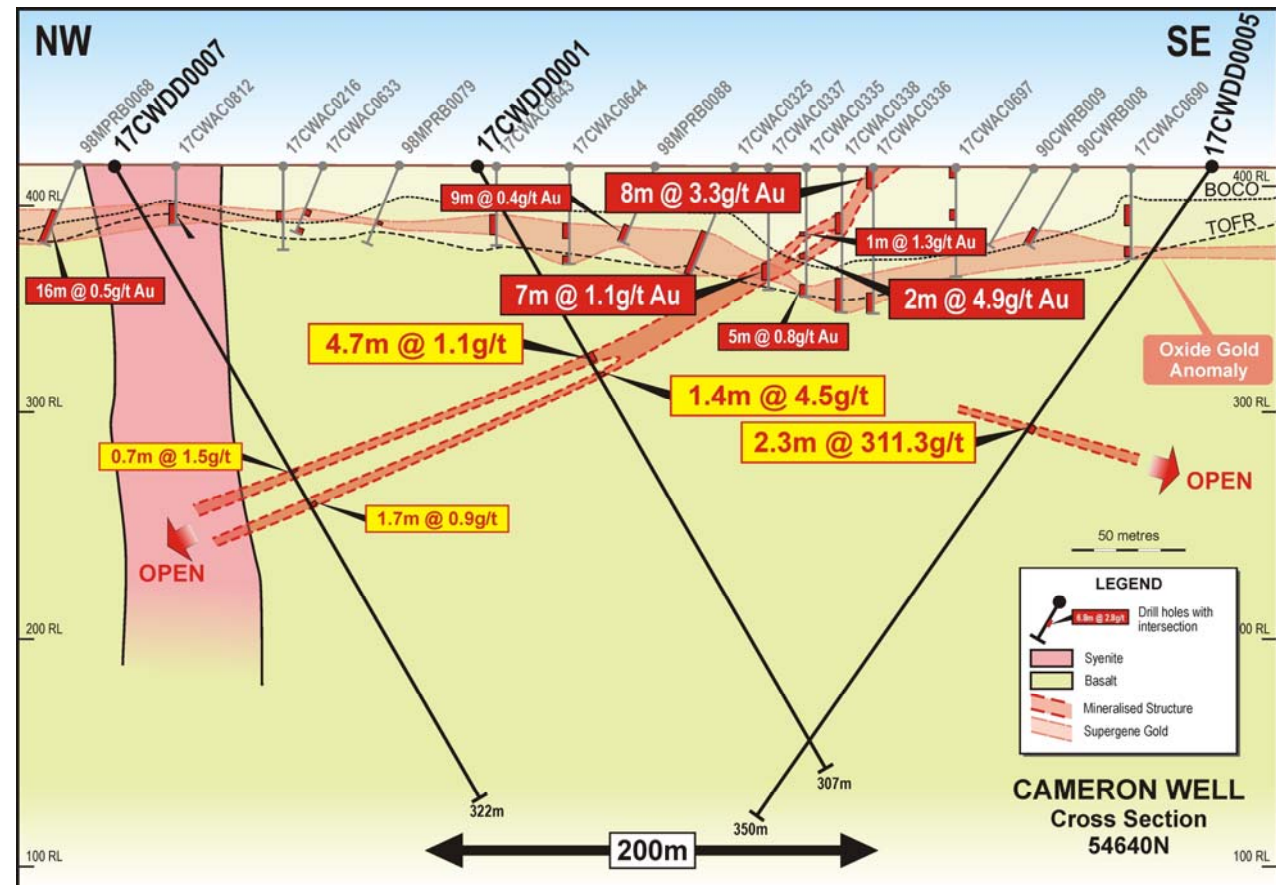
- *Extensive distribution of mineralised intersections across the entire Cameron Well Syenite Complex (>1.1km diameter)
- Core of the Cameron Well Syenite Complex is outcropping mineralised syenite
 - *Similar geological and mineralised setting to Jupiter and Wallaby*
- Only 18 RC holes and no diamond drilling test the fresh rock below the extensive near surface gold identified
- Excellent potential for discovery of BOTH oxide resources and hard rock resources
- Cameron Well has no attributable Mineral Resource at present



*Refer to ASX release – 21 June 2017

Cameron Well – Potential to Become Third Major Gold System

- Dacian Gold drills first diamond holes:
 - 6 drilled testing one of four bedrock targets
 - 2 hit visible gold, including:
 - *2.3m @ 311.3g/t Au



*Refer to ASX release – 8 August 2017

Cameron Well – Potential to Become Third Major Gold System



- Dacian Gold drills first diamond holes:
 - *6 drilled testing one of four bedrock targets*
 - *2 hit visible gold, including:*
 - **2.3m @ 311.3g/t Au*
- Excellent potential to be the third major gold system at Mt Morgans
- Much to do!



**Refer to ASX release – 8 August 2017*

Summary – Key Investment Takeaways



A NEW, LONG-LIFE AUSTRALIAN GOLD PROJECT

Developing one of Australia's most significant new mid-tier gold projects



LESS THAN 8 MONTHS TO FIRST GOLD

Fully-funded and permitted with debt and equity in place, key contracts awarded and construction underway



MID-TIER SCALE AND INVESTMENT APPEAL

3.3Moz resource, ~200,000ozpa initial production, 8-year mine life, ~\$400m market capitalisation



OUTSTANDING GROWTH POTENTIAL

Cameron Well emerging as potentially third major gold system – drilling underway

Appendix – Mineral Resources and Ore Reserves

Mount Morgans Gold Project Mineral Resources at 28 July 2016

	COG	Measured			Indicated			Inferred			Total Mineral Resource		
	Au g/t	Mt	Au g/t	Koz Au	Mt	Au g/t	Koz Au	Mt	Au g/t	Koz Au	Mt	Au g/t	Koz Au
King Street*	0.5	-	-	-	-	-	-	0.5	2.0	33	0.5	2.0	33
Jupiter	0.5	1.0	1.7	54	23	1.4	1,006	5.7	1.1	197	29.6	1.3	1,257
Jupiter UG	1.5	-	-	-	-	-	-	0.5	2.0	34	0.5	2.0	34
Jupiter LG Stockpile	0.5	3.5	0.5	58	-	-	-	-	-	-	3.5	0.5	58
Westralia	2.0	0.4	5.0	65	4.8	5.5	840	3.5	6.5	715	8.6	5.8	1,621
Craic*	0.5	-	-	-	0.1	8.2	18	0.1	7.1	27	0.2	7.5	46
Transvaal	2.0	0.4	5.8	68	0.4	5.3	69	0.5	4.7	73	1.3	5.2	210
Ramornie	2.0	-	-	-	0.2	4.1	21	0.3	3.9	36	0.4	4.0	57
TOTAL		5.3	1.5	246	28.3	2.1	1,954	11.1	3.1	1,115	44.7	2.3	3,315
* JORC 2004													

*Refer to ASX release – 28 July 2016

Mineral Resources are reported inclusive on Ore Reserves

Mount Morgans Gold Project Initial Ore Reserves

	COG (g/t)	Proved Ore Reserves			Probable Ore Reserves			Total Initial Ore Reserves		
		Tonnes (Kt)	Au g/t	Au (Koz)	Tonnes (Kt)	Au g/t	Au (Koz)	Tonnes (Kt)	Au g/t	Au (Koz)
Beresford UG	2.0	50	4.9	8	2,383	4.2	323	2,433	4.2	331
Allanson UG	2.0	-	-	-	882	5.7	162	882	5.7	162
Transvaal UG	1.4	193	4.7	29	325	3.4	36	518	3.9	65
Jupiter OP	0.5	867	1.7	48	13,884	1.3	595	14,751	1.4	643
INITIAL ORE RESERVE		1,110	2.4	85	17,475	2.0	1,115	18,585	2.0	1,200

*Refer to ASX release – 21 November 2016