20 APRIL 2015

RC DRILLING CONTINUES TO EXPAND HEFFERNANS FOOTPRINT

Dacian Gold Ltd ("Dacian" or "the Company") (ASX:DCN) is pleased to announce the final RC drilling results from its 43 hole, 6,800m, 40m x 40m infill drilling program at Jupiter. The drilling has increased the extent of mineralisation seen at the Heffernans gold deposit.

HIGHLIGHTS:

Mineralised intersections returned from the recently completed infill drilling include:

- 4m @ 14.1g/t from 307m – footwall to new syenite dyke.
- 12m @ 3.7g/t from 288m – within new syenite dyke.
- 13m @ 3.0g/t from 141m – Cornwall Shear Zone (CSZ) in syenite.
- 27m @ 1.3g/t from 169m – within new syenite dyke.
- 22m @ 1.5g/t from 212m – within new syenite dyke.
- 19m @ 1.2g/t from 265m – within new syenite dyke.
- 6m @ 4.1g/t from 57m – CSZ in basalt.
- 7m @ 2.1g/t from 115m – CSZ in basalt.
- 6m @ 2.3g/t from 23m – hangingwall to CSZ in basalt.
- 3m @ 3.1g/t from 0m – CSZ in basalt.
- 6m @ 1.8g/t from 182m – within new syenite dyke.
- 8m @ 1.7g/t from 287m – within new syenite dyke.
- 8m @ 1.6g/t from 23m – CSZ in basalt.
- 10m @ 1.1g/t from 25m – CSZ in basalt.

INTRODUCTION

Dacian's Heffernans gold discovery is situated within its Jupiter prospect and lies only 8km west of the major +8 million ounce Wallaby gold deposit, with which it shares geological similarities. The Jupiter prospect is located on the eastern margin of the Company's 100% owned Mt Morgans Project which is located 20km west of Laverton in Western Australia.

Dacian commenced a planned 30 hole RC drill program in February 2015 aimed at infilling the generally 80m spaced intersections on the mineralised Cornwall Shear Zone ("CSZ") where it is associated with the Heffernans syenite body. The 30 hole drill program was designed to infill the CSZ to 40m x 40m spacing ahead of completing an inaugural resource estimate for the Heffernans gold discovery. As drilling proceeded, it became obvious that with the expanding footprint of the mineralised CSZ, more drilling would be required to define its limits. Accordingly the final program tallied 43 RC holes for a total of 6,800m. Please refer to ASX announcements dated 18 February 2015 (for results of the initial 8 RC holes), 27 February 2015 (discovery of very thick mineralisation in a hitherto unknown buried syenite dyke) and 30 March 2015 (for results of an additional 10 RC holes).

Nineteen holes of the 43 hole RC infill program are the subject of this announcement. The purpose of the 19 drill holes reported herein was to:

(i) determine the dimensions and continuity of the very thick mineralisation recently discovered in a buried syenite below the CSZ (refer ASX release 27 February 2015);

(ii) test for shallow, near-surface CSZ mineralisation;

(iii) infill drill to 40m x 40m spacing where the Heffernans syenite is intersected by the CSZ; and its footwall and hangingwall structures.

Within the 19 holes that are the subject of this announcement, numerous intersections were returned from each of the three areas designed to be tested, as described above. See Table 1 at the end of this announcement for all results pertaining to the 19 drill holes that are the subject of this announcement.

DIMENSIONS OF THICK MINERALISATION DISCOVERED IN BURIED SYENITE

As reported to the ASX on 27 February 2015, Dacian intersected thick mineralisation in a previously unrecognised buried syenite located 50m under the mineralised CSZ. The two intersections reported in the release (see Figure 1, this announcement) were:

- 79m @ 1.9g/t from 128m in 15JURC021, and
- 112m @ 1.1g/t from 161m in 14JURC024.

Dacian completed two traverses: 40m north and 40m south of the thick intersections in order to define strike continuity of the new zone of buried mineralisation. As reported to the ASX on 30 March 2015, drill hole 14JURC031 intersected 26m @ 1.2 g/t from 176m on the northern section (see Figure 2, this announcement). Drilling on the section 40m to the south failed to intersect either the buried syenite or significant mineralisation. It was apparent the thick mineralisation associated with the buried syenite is therefore an approximately east-west oriented, steeply south-dipping syenite dyke that is likely to be a branch of syenite off the main Heffernans syenite stock located to the east (see Figure 1).

In order to test the steep, south-dipping interpretation of the mineralised dyke, Dacian drilled two north-directed holes to intersect the interpreted syenite. The two north-directed holes have confirmed the interpretation of the south-dipping nature of the dyke with the following intersections:

- 27m @ 1.3g/t from 169m in 15JURC056
- 22m @ 1.5g/t from 212m in 15JURC057

The new interpretation of the thick mineralisation is that it belongs to a 150m long, broadly east-west oriented, steep south-dipping mineralised syenite dyke that branches off the main Heffernans syenite stock located to the east. The thickness of the syenite dyke is approximately 50m where it is closest to the syenite stock and it tapers to approximately 20m thickness at its western-most expression. The mineralisation is consistently developed over dip extents up to 112m in length (as seen in the 112m @ 1.1g/t intersection in 14JURC024).

In further drill testing conducted by Dacian to ascertain the dimensions of the mineralised syenite dyke, several footwall intersections were returned including:

- 4m @ 14.1g/t from 307m in 15JURD022
- 4m @ 2.5g/t from 253m, 8m @ 1.7g/t from 287m and 6m @ 1.0g/t from 305m in 14JURC025
- 4m @ 1.0g/t from 205m and 6m @ 1.4g/t from 297m in 14JURC080

Each of the above new intersections is shown in Figure 1.

Dacian is close to finishing a four hole diamond drill program testing the down-dip continuity of the buried syenite dyke. These four holes, which are in addition to the 43 hole RC infilling drill program, show significant thicknesses of syenite in drill core, and once all four holes have been completed, logged and assayed, Dacian will update the market of any significant intersections. These remaining four holes together with the 19 drill hole results reported in this release make up the balance of the outstanding holes from the drill programs for Heffernans.

TEST FOR NEAR-SURFACE, SHALLOW CSZ MINERALISATION

Eight of the 19 holes reported in this announcement relate to drill-testing the near-surface expression of the CSZ, west of the Heffernans syenite. Numerous intersections were returned confirming the predictable 20 degree east-dipping and extensively mineralised nature of the CSZ, particularly at shallow depths. Better intersections to report from the near-surface mineralised CSZ include:

- 6m @ 4.1g/t from 57m in 15JURC056
- 3m @ 3.1g/t from 0m in 15JURC058
- 10m @ 1.1g/t from 25m in 15JURC041
- 8m @ 1.6g/t from 23m in 15JURC042
- 3m @ 2.0g/t from 59m in 15JURC054
- 6m @ 1.0g/t from 63m in 15JURC040

40M X 40M INFILL OF THE HEFFERNANS SYENITE TESTING THE CSZ AS WELL AS FOOTWALL AND HANGINGWALL STRUCTURES

Two new drill holes on section 1160N have returned numerous mineralised intervals within the Heffernans syenite. A total of 22 intersections were returned from 15JURC050 and 13 intersections from 15JURC049. Better intersections from these two holes are listed below and shown in more detail in Figure 2 (see also Table 1):

- 13m @ 3.0g/t from 141m, 6m @ 1.8g/t from 182m, 4m @ 1.6g/t from 203m and 12m @ 3.7g/t from 288m; all in 15JURC050
- 6m @ 2.3g/t from 23m, 2m @ 2.5g/t from 60m, 7m @ 2.1g/t from 115m, 8m @ 1.3g/t from 199m and 19m @ 1.2g/t from 265m; all in 15JURC049.

The drilling has given the Company further confidence in the location and extent of the mineralised footwall and hangingwall structures. The higher grade zones within the syenite and the footwall and hangingwall structures to the CSZ will be domained separately during resource estimation to be completed in the coming weeks.

NEXT STEPS

The results of the four diamond drill holes currently being completed and referred to above in the "dimensions of thick mineralisation discovered in buried syenite" will be released once all assays have been returned.

In addition to the 43 hole infill RC program and the four hole diamond drill program mentioned above, Dacian is nearing completion of an 11 hole PQ and HQ sized diamond drill program designed to obtain metallurgical samples for Heffernans mineralisation. A total of 959m is being drilled and is expected to be completed next week. Geotechnical, hydrological, soil and waste rock characterisation and site infrastructure pre-feasibility studies are also well underway, targeting completion in the September quarter.

Dacian will complete its inaugural resource estimate for the Heffernans deposit in early May.

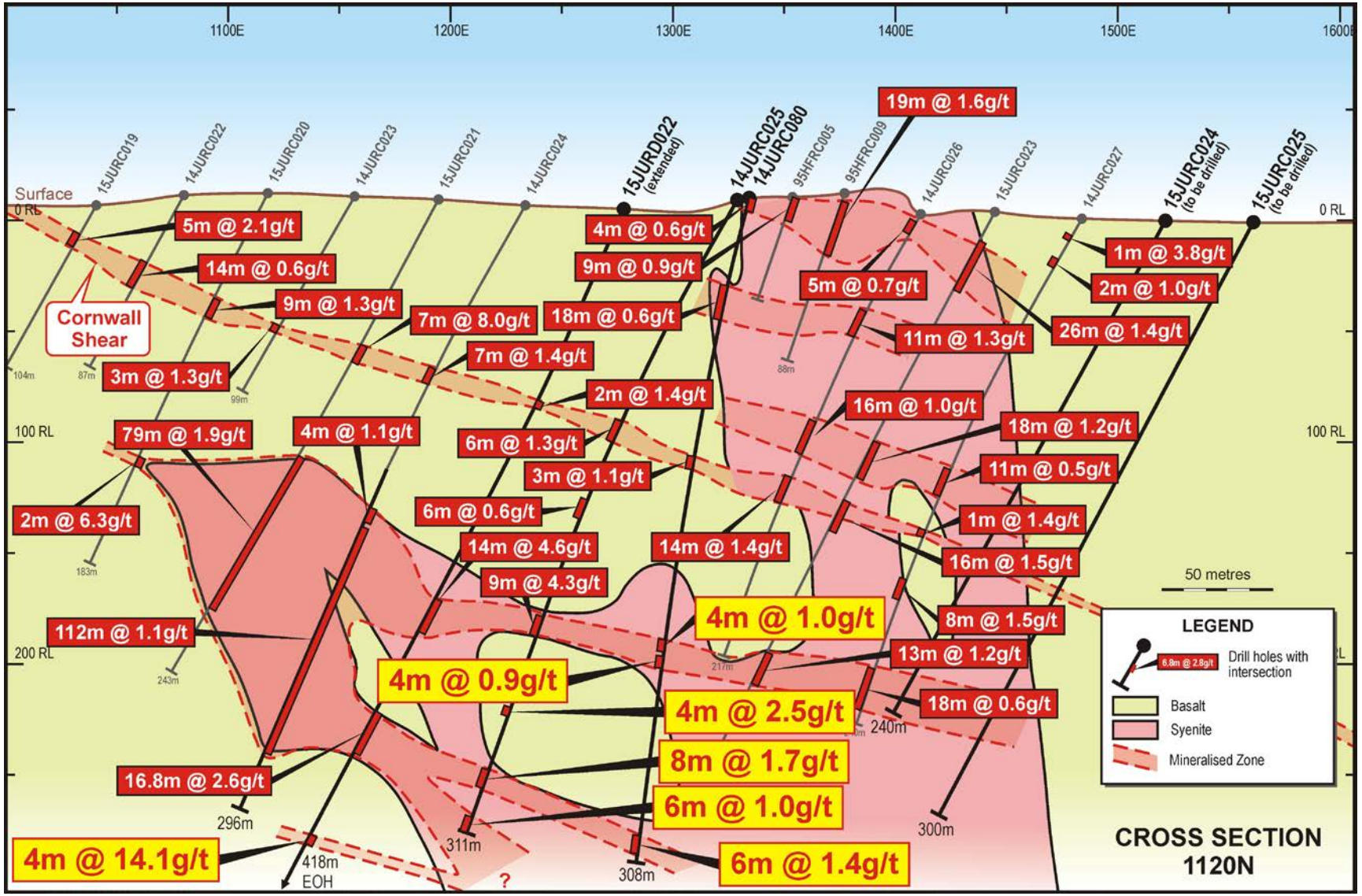

Figure 1: Cross section 1120N showing new footwall intersections (red and yellow boxes) associated with the extensively mineralised steep, south-dipping syenite dyke interpreted to represent a branch off the Heffernans stock located to the east (right of image). Note previously released drill results are shown as red and white boxes.

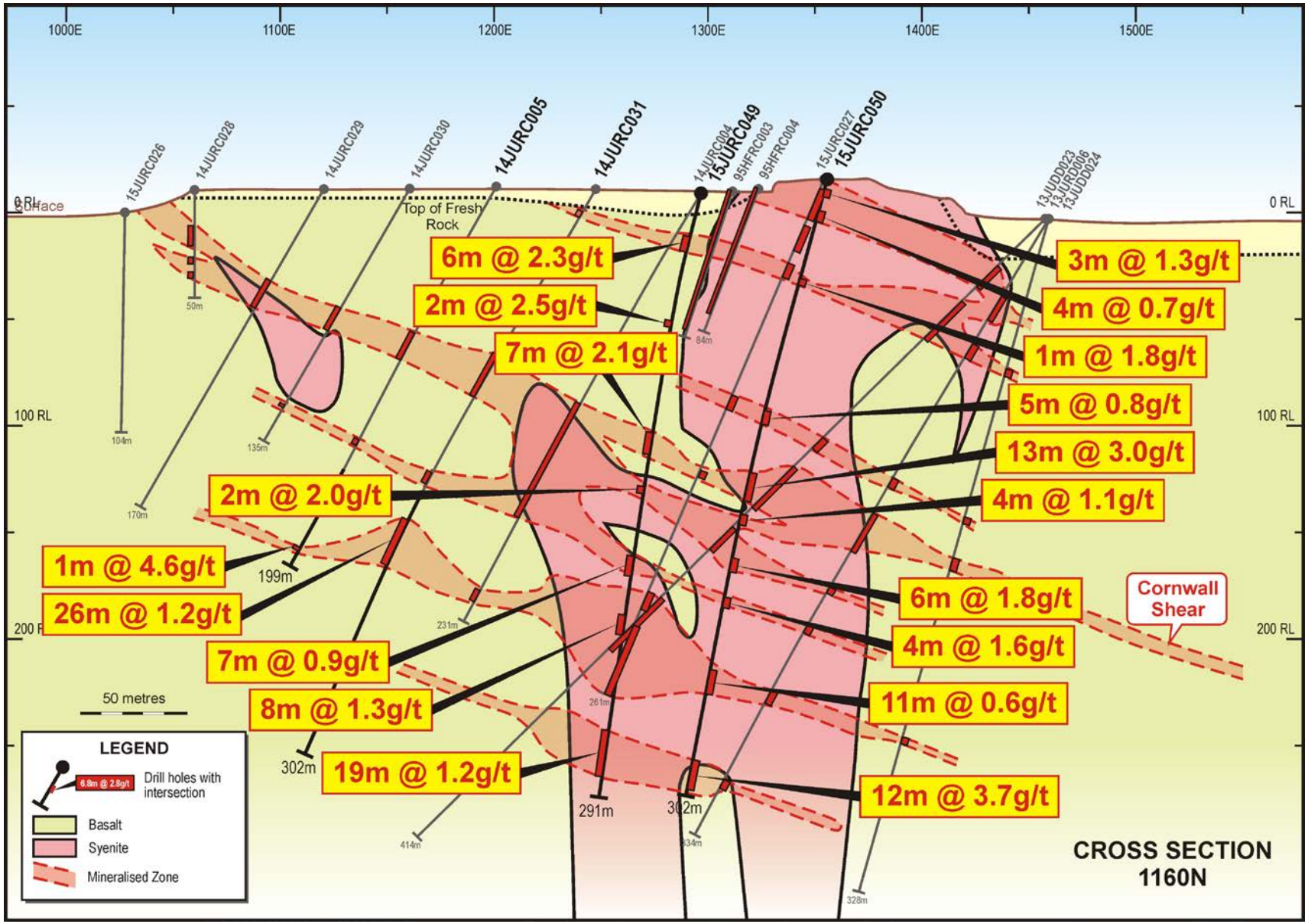

Figure 2: Cross section 1160N showing new intersections from two drill holes: 15JURC049 and 15JURC050. Note the numerous mineralised intervals in both holes. Drill intersection locations of previously released holes are shown as solid red bars on the hole trace and are not described on this cross section for clarity purposes. Note the multiple lode developments down the axis of the vertical Heffernans syenite body.

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Table 1: Mt Morgans Exploration Drilling Results - Jupiter

Collar Location and Orientation								Intersection > 0.2ppm Au and >1 g/t Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Au (ppm)
15JURD022	RCD	1,285	1,120	405	418	-60	270	102	104	2	1.4
RC hole to 242m - diamond tail to end of hole								137	139	2	2.3
								147	150	3	1.5
								202	**216**	**14**	**4.6**
								224	225	1	1.2
								259.7	**277.3**	**16.8**	**2.6**
							New	**307**	**311**	**4**	**14.1**
							New	381	382	1	1.7
							New	**396**	**397**	**1.0**	**2.5**
15JURC037	RC	1,245	1,280	414	200	-90	0	**105**	**114**	**9**	**1.6**
15JURC038	RC	1,100	1,040	401	110	-60	270	29	30	1	2.0
15JURC039	RC	1,060	960	402	128	-60	270	No significant assays			
15JURC040	RC	1,100	960	401	104	-60	270	63	69	6	1.0
15JURC041	RC	1,025	1,200	411	86	-90	0	25	35	10	1.1
								38	42	4	0.8
15JURC042	RC	1,020	1,040	401	74	-60	270	23	31	8	1.6
15JURC049	RC	1,300	1,160	410	291	-75	270	23	29	6	2.3
								60	62	2	2.5
								71	72	1	1.2
								115	122	7	2.1
								138	140	2	2.0
								148	149	1	1.2
								171	178	7	0.9
								199	207	8	1.3
								210	211	1	1.1
								222	223	1	1.1
								225	227	2	1.0
								250	258	8	0.5
								265	284	19	1.2

Collar Location and Orientation								Intersection > 0.2ppm Au and >1 g/t Au			
15JURC050	RC	1,357	1,161	418	302	-75	270	5	8	3	1.3
								11	12	1	1.4
								16	20	4	0.7
								53	54	1	1.8
								94	95	1	1.6
								106	111	5	0.8
								130	137	7	0.5
								141	**154**	**13**	**3.0**
								162	166	4	1.1
								182	188	6	1.8
								191	193	2	0.8
								203	207	4	1.6
								212	213	1	1.6
								219	221	2	1.4
								226	227	1	1.0
								236	240	4	0.9
								244	245	1	1.9
								255	256	1	1.1
								263	264	1	3.3
								267	268	1	1.3
								279	283	4	1.1
								288	**300**	**12**	**3.7**
15JURC054	RC	1,100	1,000	402	92	-60	270	59	62	3	2.0
								73	**76**	**3**	**0.5**
15JURC055	RC	1,020	960	402	86	-60	270	No significant assays			
15JURC056	RC	1,100	1,045	402	230	-60	0	**57**	**63**	**6**	**4.1**
								160	162	2	2.7
								169	**196**	**27**	**1.3**
							incl.	187	192	5	2.9
								202	203	1	1.3
15JURC057	RC	1,140	1,004	401	272	-60	0	**148**	**155**	**7**	**0.7**
								158	159	1	1.2
								212	**234**	**22**	**1.5**
							incl.	212	218	6	1.8
							and	**222**	**234**	**12**	**1.7**
								254	**256**	**2**	**3.1**
								261	262	1	1.2
15JURC058	RC	980	1,040	410	48	-60	270	**0**	**3**	**3**	**3.1**
								7	9	2	0.6
14JURC002	**RC**	1,320	1,080	410	308	-60	270	**0**	**6**	**6**	**2.9**
Extended hole from 168m to 308m								110	116	6	0.7
								155	156	1	5.1
					New			189	193	4	1.6
					New			276	278	2	1.8

Collar Location and Orientation								Intersection > 0.2ppm Au and >1 g/t Au			
14JURC003	RC	1,240	1,080	400	308	-60	270	91	93	2	3.1
Extended hole from 143m to 308m					New			148	161	13	1.3
					New		incl.	**148**	**151**	**3**	**4.1**
					New			**177**	**178**	**1**	**1.8**
					New			257	259	2	0.7
14JURC005	RC	1,200	1,160	410	199	-60	270	**76**	**94**	**18**	**2.4**
Extended hole from 148m to 199m							incl.	**78**	**91**	**13**	**3.1**
								98	99	1	1.4
								133	136	3	1.3
							New	**183**	**184**	**1**	**1.0**
							New	194	195	1	4.6
14JURC025	RC	1,345	1,120	410	311	-60	270	3	4	1	1.0
Extended hole from 250m to 311m								**14**	**15**	**1**	**1.6**
								114	120	6	1.3
								150	**156**	**6**	**0.6**
								206	**215**	**9**	**4.3**
							incl.	206	209	3	10.9
								224	**226**	**2**	**0.8**
							New	**253**	**257**	**4**	**2.5**
							New	276	277	1	1.0
							New	287	295	8	1.7
							New and EOH	**305**	**311**	**6**	**1.0**
14JURC080	RC	1,330	1,120	412	309	-77	270	2	4	2	1.0
Extended hole from 193m to 309m								**40**	**58**	**18**	**0.6**
								118	121	3	1.1
							New	193	193	1	1.4
							New	205	209	4	1.0
							New	212	216	4	0.9
							New	247	248	1	8.5
							New	265	269	4	0.8
							New	277	278	1	1.2
							New	292	294	2	0.8
							New	297	303	6	1.4

For and on behalf of the Board

Rohan Williams
Executive Chairman

About Dacian Gold Limited

Dacian Gold Limited is a well-funded, Western Australian focused gold exploration and development company, headquartered in Perth. In November 2012, the company raised $20 million in its IPO to explore its 100% owned Mt Morgans gold project, located in the Laverton District of Western Australia's North Eastern Goldfields.

The Mt Morgans Project hosts high grade Mineral Resources of 1.4 million ounces at an average grade of 4.2 g/t gold, including Ore Reserves of 136,000 ounces at an average grade of 6.2 g/t gold. In addition, the Company has identified multiple exploration targets and resource extension opportunities. If proven, they will enable growth of the Mt Morgans' existing Mineral Resource and Ore Reserve base. See following pages for full details including Competent Persons statements.

Dacian Gold has a strong Board and Management team which includes Rohan Williams as Executive Chairman; Robert Reynolds (formerly non-executive Chairman of Avoca Resources Ltd) and Barry Patterson (co-founder and non-executive Director of GR Engineering Ltd) as non-executive directors.

Dacian's strategy at Mt Morgans is evolving toward mine feasibility and potential mine development. It has identified two large mineralised systems at Westralia and Jupiter where it believes mine development at each site is a possibility, and will be the subject of ongoing drilling and feasibility studies. Dacian considers a high grade Ore Reserve of at least 600,000 ounces of gold is reasonably likely to provide sufficient returns to justify the investment capital required to construct an ore processing facility at the project.

For further information visit: www.daciangold.com.au or please contact:

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Mineral Resources and Ore Reserves

A summary of the Mineral Resources and Ore Reserves at the Mt Morgans Project is shown below.

Mt Morgans Gold Project Mineral Resources

Deposit	Cutoff Grade Au g/t	Measured			Indicated			Inferred			Total		
		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	1.5							811,000	2.8	73,000	811,000	2.8	73,000
Westralia*	3.0	117,000	5.9	22,000	1,123,000	6.0	215,000	3,374,000	5.7	616,000	4,614,000	5.8	853,000
Craic	0.5				69,000	8.2	18,000	120,000	7.1	27,000	189,000	7.5	46,000
Transvaal	0.5	1,549,000	3.2	159,000	1,176,000	2.7	102,000	926,000	2.2	66,000	3,650,000	2.8	327,000
Ramornie*	2.0				156,000	4.1	21,000	285,000	3.9	36,000	442,000	4.0	57,000
Morgans North*	0.5				290,000	2.6	25,000	169,000	3.8	20,000	459,000	3.1	45,000
Total		**1,665,000**	**3.4**	**181,000**	**2,813,000**	**4.2**	**381,000**	**6,218,000**	**4.4**	**872,000**	**10,700,000**	**4.2**	**1,434,000**

* JORC 2012 Mineral Resource

Mt Morgans Gold Project Ore Reserves

Deposit	Cutoff 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
Craic	3.9			-	28,000	9.2	8,000	28,000	9.2	8,000
Transvaal	3.4	380,000	6.2	76,000	271,000	6.0	52,000	651,000	6.1	128,000
Total		**380,000**	**6.2**	**76,000**	**299,000**	**6.3**	**61,000**	**679,000**	**6.2**	**136,000**

Competent Person Statement

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 and Ore Reserves

The information in this report that relates the Westralia and Ramornie Mineral Resources 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 to Mineral Resources (other than Westralia and Ramornie which is 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.

Where the Company refers to the Westralia and Ramornie Mineral Resources in this report refer to ASX release of 24 February 2015. 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 is based on information compiled by Mr Bill Frazer, a director and full time employee of Mining One Pty Ltd and a Member of The Australasian Institute of Mining and Metallurgy. Mr. Williams and Mr Frazer have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Williams and Mr Frazer consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

All information relating to Mineral Resources and Ore Reserves (other than the Westralia and Ramornie Mineral Resource estimate, see current ASX announcement) was prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last updated.

APPENDIX I – 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 Westralia and Jupiter.

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 RC and diamond drilling. Holes were generally angled towards grid west to optimally intersect the targeted mineralised zones. • Dacian core was sampled as half core at 1m intervals or to geological contacts • To ensure representative sampling, half core samples were always taken from the same side of the core. • At Jupiter the full length of each hole was sampled and at Westralia the core was selectively sampled. • Dacian RC drilling was sampled at 1m intervals via an on-board cone splitter. • Minor 4m composite samples were taken via a scoop and submitted for analysis. • Historical RC samples were collected at 1m, 2m and 4m intervals using riffle splitters. • Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce a 40g charge for fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was carried out with NQ2 sized equipment with standard tube. • Drill core was orientated using a Reflex orientation tool. • For RC holes, a 5¼" face sampling bit was used • For deeper holes, RC pre-collars to 180m depth were followed with diamond tails.
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*	• Recoveries from historical drilling are unknown. • Recoveries from Dacian core drilling were measured and recorded in the database

Criteria	JORC Code explanation	Commentary
	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.*	and recovery was generally 100% in fresh rock with minor core loss in oxide. • In Dacian drilling no relationship exists between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All diamond drill holes were logged for recovery, RQD, geology and structure. RC drilling was logged for various geological attributes. • For Dacian drilling, diamond core was photographed both wet and dry. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Dacian core was cut in half using an automatic core saw at either 1m intervals or to geological contacts. • To ensure representivity, all core samples were collected from the same side of the core. • Historical RC samples were collected at the rig using riffle splitters. Samples were generally dry. • Dacian RC samples were collected via on-board cone splitters. All samples were dry. • For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. • Field duplicates were taken at 1 in 25 for RC drilling. • 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. • For historic drilling detailed information on the QAQC programs used was not available. • 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	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered*	• For Dacian drilling, the analytical technique used was a 40g fire assay with Pb collection, with an ICP-AAS finish. This

Criteria	JORC Code explanation	Commentary
laboratory tests	*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.*	is a full digestion technique. Samples were analysed at Bureau Veritas Laboratories in Kalgoorlie, 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 drilling, QAQC procedures involved the use of certified reference materials (1 in 20) and blanks (1 in 50). Results were assessed as each laboratory batch was received and were acceptable in all cases • No QAQC data has been reviewed for historic drilling although mine production has largely validated drilling results. • 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. • At both Jupiter and Westralia, umpire laboratory testwork was completed in January 2014 over mineralised intersections with good correlation of results.
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.*	• At Jupiter and Westralia, significant intersections were visually field verified by company geologists. • At Westralia, significant intersections from seven Dacian holes were re-assayed by screen fire assay with good repeatability of results • No twin holes were drilled. • Primary data was collected into either an Excel spread sheet or GEOBANK software 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.*	• Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. • Mine workings support the locations of historic drilling. • All Dacian hole collars were surveyed in MGA94 Zone 51grid using differential GPS. • Dacian holes at Jupiter were downhole

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	• *Quality and adequacy of topographic control.*	surveyed either with multi-shot EMS or Reflex multi-shot tool. • Dacian holes at Westralia were downhole surveyed by Gyro Australia using a north seeking gyro tool. • Topographic surface prepared from detailed ground and mine surveys.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• At Jupiter, the nominal hole spacing of Dacian drilling is approximately 40 -80m. • At Westralia, the Dacian drilling has a nominal spacing of approximately 40-80m along strike and 40-200m down dip. • The reported drilling in March – July 2014 has not been used to prepare Mineral Resource estimates for either deposit.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At Westralia, drill holes are angled to 245º, which is approximately perpendicular to the orientation of the well-defined mineralisation. • At Jupiter, most holes are angled to the west so that intersections are orthogonal to the expected trend of mineralisation. • No orientation based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by Dacian. Samples are stored on site until collected for transport to 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.*	• A RungePincockMinarco (RPM) consultant reviewed RC and diamond core sampling techniques in October 2013 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 Westralia deposit is located within Mining Lease 39/18, which is wholly owned by Dacian and subject to a 1% capped third party production royalty. • The Jupiter deposit is located within Mining Lease 39/236, which is wholly owned by Dacian and subject to a 1% capped production royalty and another tonnage based royalty. • 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 Westralia, open pit and underground mining has occurred since the 1890's. 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 Westralia gold deposit is an Archaean BIF hosted, sulphide replacement mineralisation and is located within the Yilgarn Craton of Western Australia. • The Jupiter 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*
		• For drilling not previously reported, the locations and mineralised intersections for all holes completed are summarised in Table 1 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 0.1m. Actual intersection widths are listed in Table 1 of the report.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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 Table 1 in the body of this ASX release. • No high grade cuts have been applied to the reporting of exploration results. • At Westralia, intersections have been reported using a 0.5g/t lower cut-off, and can include up to 4m of internal dilution. • At Jupiter, intersections have been reported using a 0.2g/t lower cut-off, and can include up to 4m of internal dilution. • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').*	• At Westralia, drill holes are angled to 245º, which is approximately perpendicular to the orientation of the well-defined mineralised trend and true width is approximately 60-90% of down hole intersections. • At Jupiter, most holes are angled to the west so that intersections are orthogonal to the expected trend of mineralisation. It is interpreted that true width is approximately 60-100% of down hole intersections.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
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*	• All exploration results have been reported.

Criteria	JORC Code explanation	Commentary
	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.	
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 Westralia and Jupiter 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 Jupiter, further broad spaced drilling is planned to define the structural controls and mineralisation potential of the Jupiter Corridor. Infill RC drilling along the Cornwall Shear continues. • At Westralia, broad spaced drilling is planned to extend the known mineralisation over 3km of strike length and extensional drilling is planned around the boundaries of the resource. • Refer to diagrams in the body of this release.