DACIAN GOLD
ASX:DCN

GREATER WESTRALIA MINING AREA TECHNICAL AND MINERAL RESOURCE UPDATE

HIGHLIGHTS

- Key technical studies completed to unlock dormant value for the Greater Westralia Mining Area (GWMA)
- A total of 12 deposits are being re-evaluated across the GWMA, with 7 deposits contributing to a total Mineral Resource estimate of 6.8Mt @ 4.3g/t for 935,000oz
- The 12 deposits are not included in the current Life-of-Mine plan for the Laverton operations
- Updated Mineral Resource estimates a key stage gate ahead of potential inclusion into an updated Life-of-Mine plan scheduled for the September quarter
- Updated geological interpretation, remodelling and estimation of the Beresford and Allanson deposits required for a change in mining approach have been completed, for a Mineral Resource estimate of 5.1Mt at 3.8g/t for 624,000oz (2.0 g/t cut-off)
- Updated Mineral Resource estimate for the now combined Morgans North and Phoenix Ridge of 0.34Mt @ 6.7g/t for 72,000oz (2.0g/t cut-off), based upon revised modelling and estimation consistent with Beresford and Allanson
- Craic Inferred Mineral Resource estimate of 0.1Mt @ 9.4g/t for 29,000oz (2.0g/t cut-off)
- Subsequent to the recent completion of the Craic Mineral Resource estimate, an infill drilling program was completed, returning key intercepts[1] of:
  - **4m @ 18.2g/t Au** from 117m in 21CCRC0007
  - **12m @ 5.7g/t Au** from 106m in 21CCRC0002
  - **3m @ 10.0g/t Au** from 174m in 21CCRC0004
  - **4m @ 5.2g/t Au** from 138m in 21CCRC0003
  - **3m @ 4.3g/t Au** from 151m in 21CCRC00016
- Transvaal Mineral Resource estimate remains unchanged as reported previously at 1.25Mt @ 5.2g/t for 210,000oz
- Additional resource definition drilling program was completed at Transvaal to improve geological confidence and test extents of the high-grade mineralisation, with key intercepts[1] of:
  - **1.1m @ 101.3g/t Au** from 18.5m in 21TVDD0026
  - **1.9m @ 33.3g/t Au** from 193.1m in 21TVDD0024
  - **12.3m @ 2.9g/t Au** from 141.05m in 21TVDD0026
  - **10.55m @ 3.0g/t Au** from 166.25m in 21TVDD0025
  - **4.5m @ 4.3g/t Au** from 180.15m in 21TVDD0021

[1] For a table of all intercepts, see Appendix 1

- **2m @ 8.7g/t Au** from 19m in 21TVDD0027
- **7m @ 2.4g/t Au** from 175m in 21TVDD0027
- **4.85m @ 3.4g/t Au** from 126m in 21TVDD0022
- **4m @ 2.7g/t Au** from 224m in 21TVDD0029

- Updated Mineral Resource estimate for Transvaal including the additional drill results is underway

Dacian Gold Ltd (**Dacian Gold** or **the Company**) (ASX: Dacian) is pleased to provide an update of its technical activities for its Greater Westralia Mining Area.

Managing Director, Leigh Junk commented: "The technical review of the Greater Westralia Mining Area completed to date represents a significant body of work. In combination with the Redcliffe project, we are excited by the potential to enhance our production profile at the Laverton operations, all of which are new additions outside our current Life-of-Mine plan.

"The updated Mineral Resource estimates, particularly for Beresford and Allanson, provide us with the confidence and platform to progress with Ore Reserve studies which are currently underway.

"The potential to re-start multiple, selective, high-grade underground mines in combination with new open pits, is a compelling opportunity to grow the business on a measured and reduced risk basis as we continue to build a long-life, multi-operation company."

INTRODUCTION – GREATER WESTRALIA MINING AREA

The Company has undertaken a series of technical studies and drilling programs to assess the optimal strategy for mining a number of deposits across the entire Greater Westralia Mining Area (GWMA) and that are not currently in the Life-of-Mine plan for the Laverton operations.

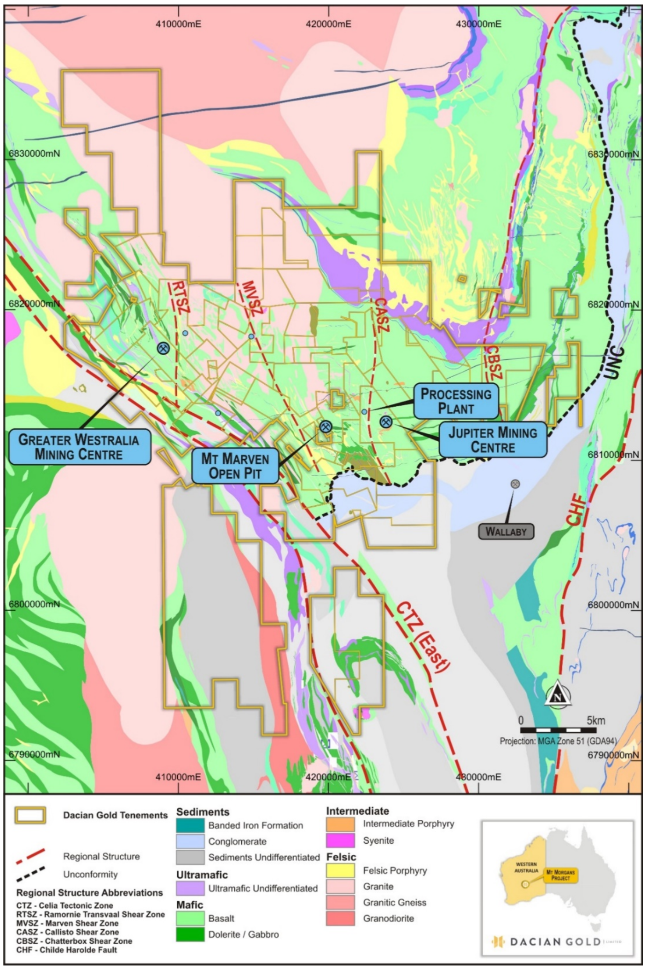

Figure 1: *Laverton district regional geology and tenure showing key infrastructure locations*

The deposits being evaluated across the GWMA include the following deposits:

- Beresford underground
- Allanson underground
- Millionaires open pit
- Morgans North open pit
- Phoenix Ridge underground
- Craic underground
- Transvaal open pit and underground
- Ramornie open pit and underground
- Sarah open pit
- King Street open pit
- Recreation open pit
- Back O'Beyond open pit

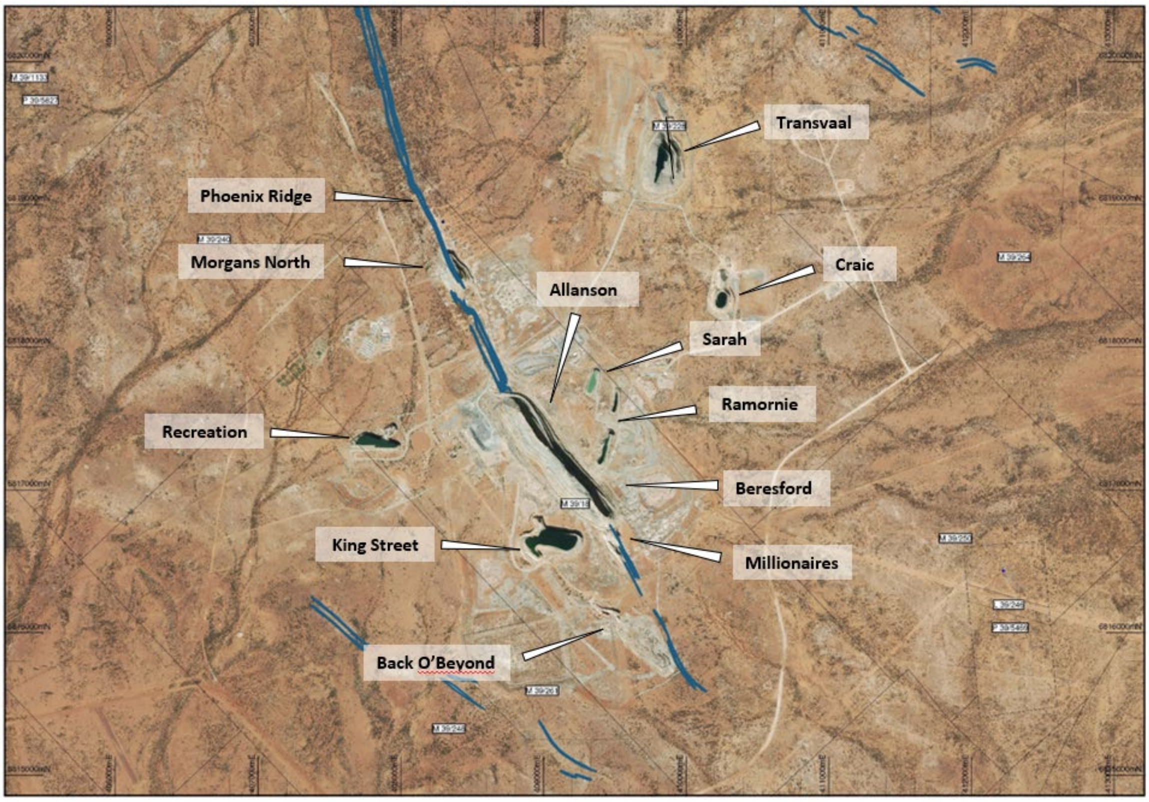

Figure 2: *Greater Westralia Mining Area deposit locations*

The deposits shown in Figure 2 are outside the current Life-of-Mine plan for the Laverton operations. Dacian is currently advancing an updated mine plan that encompasses the entire Laverton operations inclusive of Redcliffe, as well as the GWMA, that is scheduled for release in the September quarter.

The total updated Mineral Resource base of the GWMA is shown below:

Table 1: *Greater Westralia Mining Area Mineral Resources at 31 March 2021*

Deposit (2.0g/t cut-off)	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
Beresford	155,000	4.7	24,000	1,944,000	4.0	251,000	1,491,000	3.0	144,000	3,590,000	3.6	419,000
Allanson	67,000	4.2	9,000	566,000	4.5	82,000	896,000	3.9	114,000	1,529,000	4.2	205,000
Morgans North - Phoenix Ridge	-	-	-	-	-	-	335,000	6.7	72,000	335,000	6.7	72,000
Transvaal	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
Craic							96,000	9.4	29,000	96,000	9.4	29,000
TOTAL	**589,000**	**5.3**	**101,000**	**2,914,000**	**4.3**	**402,000**	**3,300,000**	**4.1**	**432,000**	**6,803,000**	**4.3**	**935,000**

Notes: Transvaal Mineral Resource estimate see ASX announcement 27 February 2020

Since Dacian commenced mining operations at Westralia in 2018, over 190,000oz have been mined from the GWMA, all from the Beresford and Allanson deposits. The Company is of the view that significant potential exists from the GWMA to improve the current Life-of-Mine plan for the Laverton operations under a renewed and measured approach to the restarting of mining activities in the area.

A snapshot of the deposits falling within the GWMA and their status through the project development pipeline is shown below in Figure 3.

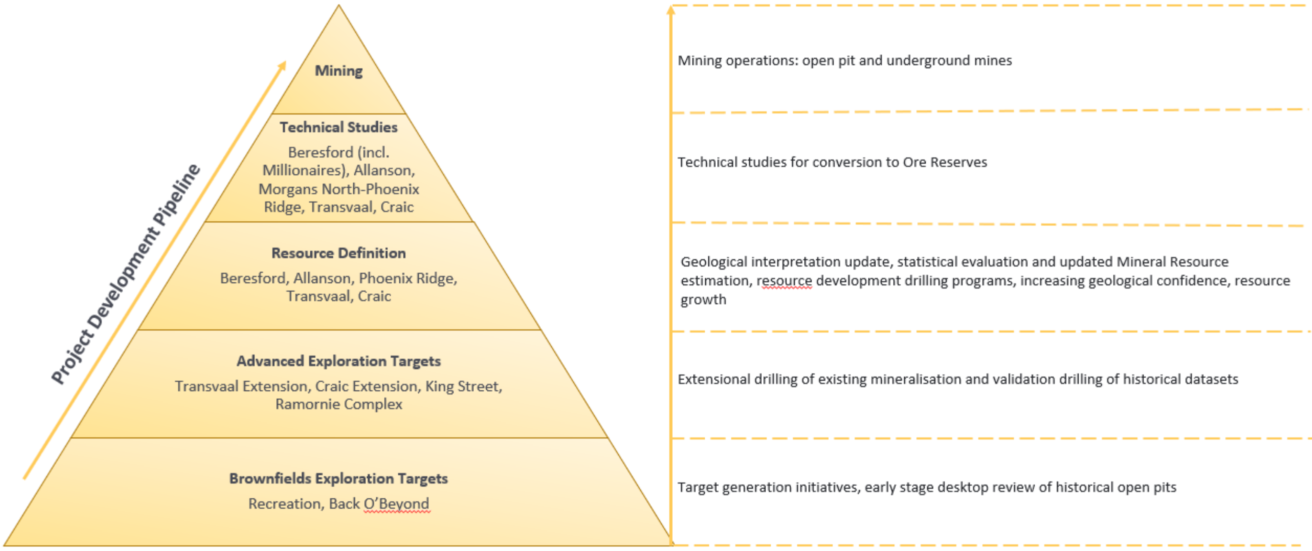

Figure 3: *Project development pipeline for Greater Westralia Mining Area*

SUMMARY OF KEY TECHNICAL OUTCOMES AND PATH FORWARD

The GWMA provides a significant production opportunity based on the high-grade Mineral Resource estimate updated as part of the technical studies, with the potential to increase and extend the Life-of-Mine of the Laverton operations. The Company's approach is focused on both near-term mineable deposits, as well as developing longer-term opportunities through the pipeline.

The outcomes of the technical studies to date can be broadly summarised as per Table 2 below and the section as follows:

Table 2*: Summary of status of Greater Westralia Mining Area technical studies*

Deposit	Method	Updated Mineral Resources (2.0g/t cut-off)	Work Complete	Current Stage	Comment	Included in Current LOM	Included in Upcoming LOM
Beresford (incl. Millionaires)	UG/OP	419,000oz @ 3.6g/t	Geological reinterpretation, infill drilling, updated MRE	Ore Reserve studies	Revised geological interpretation improves confidence ahead of Ore Reserve studies and potential re-starting of operations	No	Yes
Allanson	UG	205,000oz @ 4.2g/t	Geological reinterpretation, infill drilling, updated MRE	Ore Reserve studies	Revised geological interpretation improves confidence ahead of Ore Reserve studies and potential re-starting of operations	No	Yes
Morgans North /Phoenix Ridge	OP/UG	72,000oz @ 6.7g/t	Geological reinterpretation, infill drilling, updated MRE	Ore Reserve studies	Revised geological interpretation improves confidence ahead of Ore Reserve studies; Small-scale, high-grade underground opportunity	No	Yes
Craic	UG	29,000oz @ 9.4g/t	Geological reinterpretation, infill drilling, updated MRE	Updating MRE and Ore Reserve studies	Shallow, high-grade underground opportunity to leverage existing infrastructure	No	Yes
Transvaal	OP/UG	210,000oz @ 5.2g/t	Infill drilling	Updating MRE and Ore Reserve studies	Open pit and underground mining scenarios being contemplated as part of Ore Reserve studies	No	Yes
Ramornie Complex (Ramornie, Ramornie North, Sarah)	OP/UG	-	Desktop review	Updating MRE	Longer term development opportunity	No	No
King Street	OP	-	Desktop review	Database validation, updating MRE	Longer term development opportunity	No	No
Recreation	OP	-	Desktop review	Database validation	Longer term development opportunity	No	No
Back O'Beyond	OP	-	Desktop review	Database validation	Longer term development opportunity	No	No

➢ Beresford, Allanson, Millionaires, Phoenix Ridge and Morgans North

Technical studies to assess the optimal strategy for restarting operations, primarily, at Beresford (which includes Millionaires) and Allanson, are well advanced following the updated Mineral Resource estimates for these projects, as well as Phoenix Ridge and Morgans North.

The revised approach to the Beresford and Allanson Mineral Resource included significant changes in the geological interpretation, modelling and estimation.

The outcome of the updated Mineral Resource estimate for Beresford and Allanson of 5.1Mt at 3.8g/t for 624,000oz (2.0 g/t cut-off), represents a 46% increase in tonnes and a 14% decrease in grade, for a 2% increase in ounces versus the previous 31 December 2019 Mineral Resource estimate after accounting for mining depletion of 41,014oz - a very encouraging result following the significant change in estimation methodology.

Table 3: *Beresford and Allanson Mineral Resource at 31 March 2021*

Deposit (2.0g/t cut-off)	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
Beresford	155,000	4.7	24,000	1,944,000	4.0	251,000	1,491,000	3.0	144,000	3,590,000	3.6	419,000
Allanson	67,000	4.2	9,000	566,000	4.5	82,000	896,000	3.9	114,000	1,529,000	4.2	205,000

The Beresford and Allanson deposits provide a significant opportunity for the Company to re-introduce high-grade ore supply into its production profile at Mt Morgans.

Morgans North and Phoenix Ridge are both situated within the same stratigraphic sequence of intercalated BIF and associated units as the Beresford and Allanson areas of the Westralia deposit, meaning that the geological controls on the mineralisation are similar.

An additional 38 reverse circulation (RC) holes for 4,026m at Morgans North and 16 diamond drill (DD) holes for 4,810m at Phoenix Ridge, for a total of 8,836m have been added as Resource definition drilling since the last estimate was released in 2019.

The updated Mineral Resource shows a combined Morgans North and Phoenix Ridge decrease in tonnes of 66%, an increase in grade of 18% for a decrease of 60% in total ounces. The estimate represents a highly constrained grade estimation that increases geological confidence in the deposit as part of mining studies underway.

Near surface mineralisation within the Morgans North and Phoenix Ridge area provides potential for open pit extractable material.

Table 4: *Morgans North and Phoenix Ridge Mineral Resource at 31 March 2021*

Deposit (2.0g/t cut-off)	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
Morgans North - Phoenix Ridge	-	-	-	-	-	-	335,000	6.7	72,000	335,000	6.7	72,000

➢ Craic and Transvaal

The Company identified the Craic and Transvaal deposits as potential high-grade production sources that could complement Beresford and Allanson in the near-term.

Craic is a shallow, high-grade underground deposit with recently completed Resource definition drilling to support inclusion of the deposit into an updated Life-of-Mine plan. The Company aims to leverage the existing underground infrastructure at the deposit including portal, decline and level development, with the view of potentially beginning underground mining activities during FY2022.

Total Mineral Resources for Craic stands at 0.1Mt @ 9.4g/t for 29,000oz (2.0g/t cut-off).

Since the cut-off date for the above Craic Mineral Resource estimate, a drilling program was completed with key intercepts as per Appendix 1 with an updated Mineral Resource estimate to follow with inclusion of these results.

At Transvaal, work activities during FY2021 concentrated on Resource definition drilling and strike extensional drilling of the existing Mineral Resource estimate of 1.3Mt @ 5.2g/t for 210,000oz, which is in the process of being updated.

Drilling totalling 12,007m, which includes 25 DD holes for 6,545m and 22 RC holes for 5,462m to improve geological confidence and test extents of the high-grade mineralisation, was initiated during the March quarter of FY2021. Key intercepts can be found in Appendix 1.

The Transvaal deposit is advancing towards an updated Mineral Resource estimate including this latest drilling data.

Table 5: *Craic and Transvaal Mineral Resource at 31 March 2021*

Deposit (2.0g/t cut-off)	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
Transvaal	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
Craic							96,000	9.4	29,000	96,000	9.4	29,000

GREATER WESTRALIA MINING AREA TECHNICAL DETAIL

TECHNICAL BACKGROUND

➢ BERESFORD, MILLIONAIRES, ALLANSON, MORGANS NORTH & PHOENIX RIDGE

Introduction

As part of the Company's technical review to determine the optimal strategy for the GWMA, an assessment of the historic underperformance of mining operations was required. Following this review, the Company elected to completely remodel the Beresford, Millionaires, Allanson, Morgans North and Phoenix Ridge deposits.

Past underground mining issues centred on the application of grade domaining in previous Resource estimates that created high-grade bias within specific domains which, with increased drill density following successive infill and grade control drilling programs, saw the eventual downgrade of Mineral Resources and Ore Reserves in February 2020.

The updated Mineral Resource estimation removed grade domain boundaries, and associated high grade bias, with metal control across all search ranges validated against volume of informing data, with further discussion below.

Table 6: *Westralia underground production from FY2018-2021*

	FY18	FY19	FY20	FY21	Total
Total Ore mined (t)	252,023	836,249	756,422	60,317	**1,905,011**
Rom Grade (g/t)	3.42	3.18	2.83	4.53	**3.11**
Contained Ounces	27,707	85,519	68,758	8,782	**190,766**

Technical Work Completed

Activities were focused on increasing the drill density in areas targeted during FY2021, with the bulk of work associated with geological interpretation and statistical analysis to provide a basis for the re-estimation of the Mineral Resource.

A completely revised approach to the geological interpretation and modelling was implemented compared to the previous model. The revised approach included application of a consistent geological interpretation methodology along the full strike length of approximately 4,000m. This included stratigraphic modelling of the BIF package with correlation of stratigraphic units between the discrete geological models of Beresford, Allanson, Morgans North and Phoenix Ridge. Morgans North and Phoenix Ridge are mentioned in combination, as their previous definition based on separate—but proximal—stratigraphic packages within the same lateral extents, defined them as spatially differentiated.

The previous domain constrained, grade shell approach was changed in favour of geology-based stratigraphic models. This model approach more accurately reflects the practical underground mining processes by including internal waste material that cannot be separated during current mining practices and prevents discontinuous high-grade domains from biasing the grade estimates. Modelling of intrusive porphyries, lamprophyres, and felsic intrusive, and their associated interaction with the BIF stratigraphy was also incorporated into the Mineral Resource estimation process for the first time where continuity confirms the material is separable in practical mining applications.

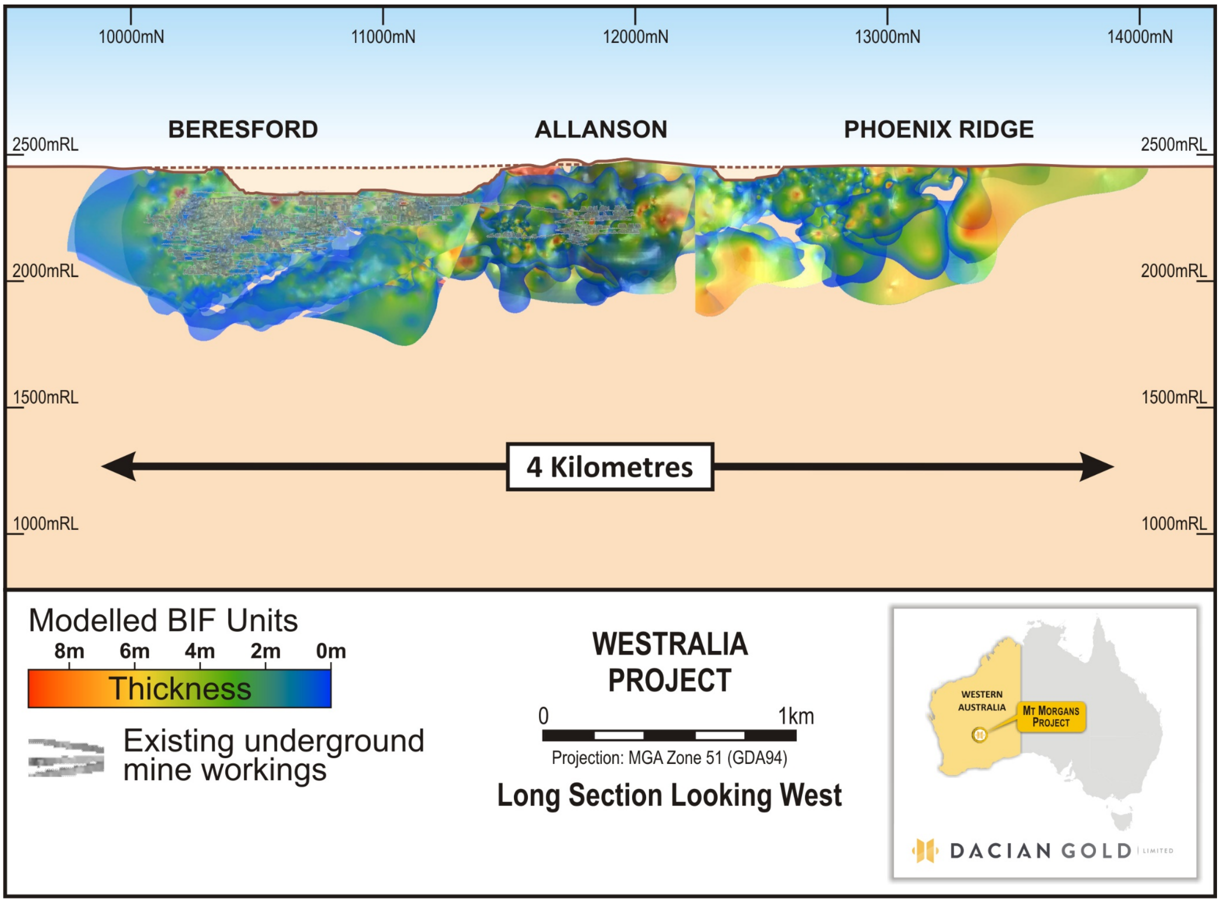

Figure 4: *Long section depicting the Westralia BIF mine sequence over approximately 4km of strike*

The Company believes that the development of a robust interpretation and associated Mineral Resource estimate totalling 5.45Mt @ 4.0g/t for 696,000oz for these deposits (see Table 1) presents as a significant opportunity for the Company to increase its production from Mt Morgans. The Mineral Resource will form the basis for engineering studies now underway, with the view of assessing a restart of the underground operations during FY2022 on a selective, campaign style basis for Beresford and Allanson – a significant shift from the previous mining approach where large tonnage, bulk mining was the approach taken.

Due to the size and complexity of the Westralia deposit, and the methods of drilling from both surface and underground, drill spacing is highly variable. Therefore, the classification of the Mineral Resources have been carefully considered.

Indicated and Measured Mineral Resources have been classified for large areas encircling grade control areas that also show high quality statistics for the estimation quality. Measured has been classified within areas of underground development that includes face sampling and a drilling density of 10m, while Indicated Mineral Resources included areas of drill hole spacing at a maximum of 25m to 30m. This approach ensures that the higher confidence classifications also display high quality grade estimates.

The interpretation and estimation methodology has been deliberately updated to a stratigraphic model as opposed to the previous estimate based on grade shells and high-grade domains that resulted in a high-grade bias that was not achieved in mining operations. This change reflects the Company's actual experience of mining BIF during FY2018-2021.

This means previously unsampled intervals within the BIF stratigraphy are now informing the grade estimate, decreasing the grade and increasing the mineralisation volumes. Additionally, internal waste units that cannot be selected separately from the mineralisation have been included within the mineralisation Resource wireframes.

Additional infill drilling will inform the updated stratigraphic model and constrain the grade estimate according to the mine practices, whereas previously increased drilling density was causing the high-grade domains to be biased.

From the commencement of mining activities at Beresford and Allanson until suspension in August 2020, these underground mines combined to produce over 190,000oz and as such present a significant opportunity on an acceptable risk adjusted basis.

The Company believes a reduced tonnage, higher grade mining scenario presents the most optimal approach to restarting activities on the basis of these updated Mineral Resource estimates and Ore Reserves studies now commenced.

Mining studies for potential open pit opportunities are also underway, with a focus on the Millionaires open pit to the south of Beresford, and on the Morgans North open pit, located between the Allanson and Phoenix Ridge underground deposits. While Mineral Resources are declared above a cut-off grade of 2.0g/t, current open pit potential will be evaluated at a cut-off grade of 0.5g/t.

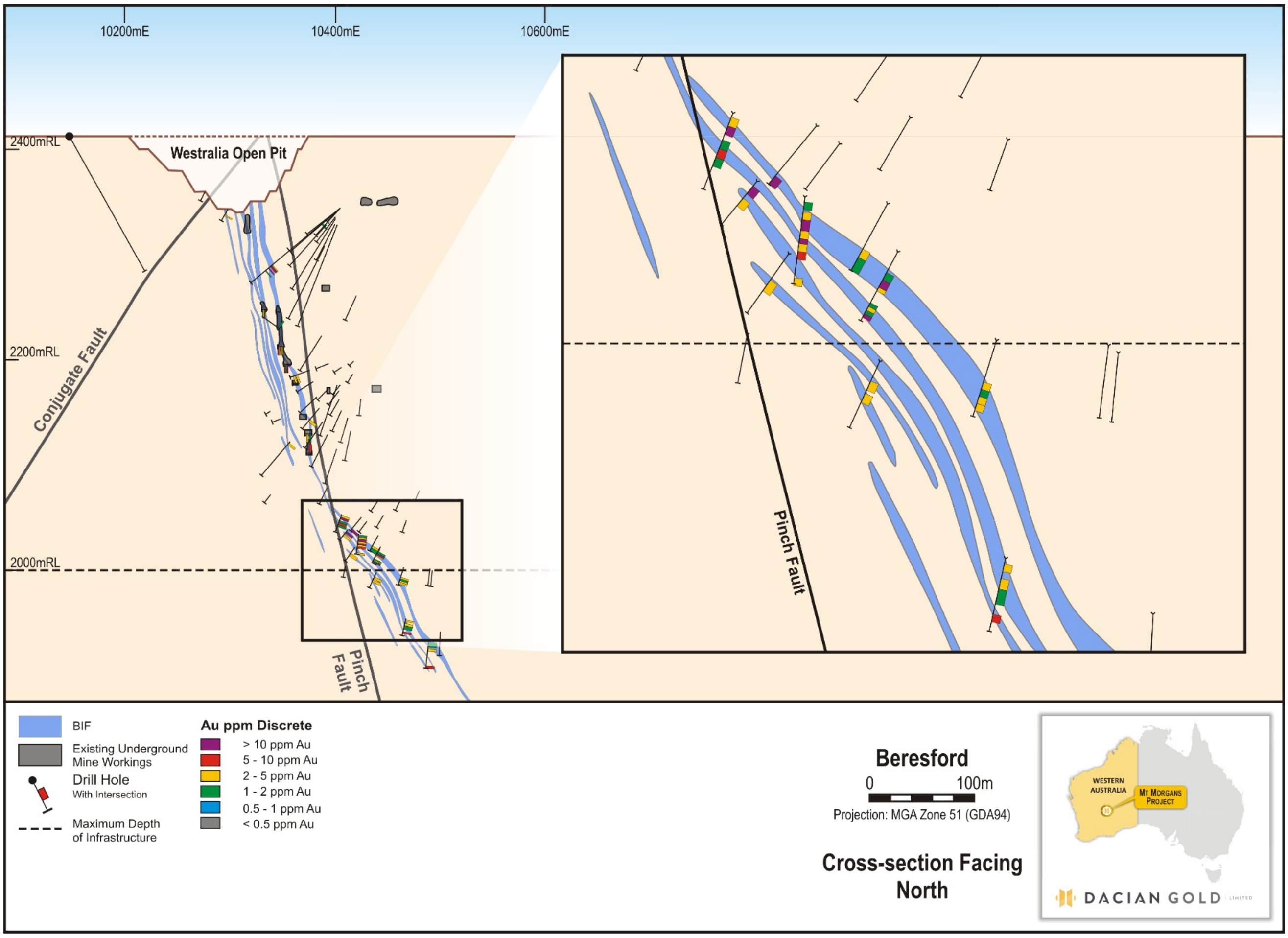

Figure 5: *20m cross section at 10630mN of the stratigraphic interpretation model for Beresford*

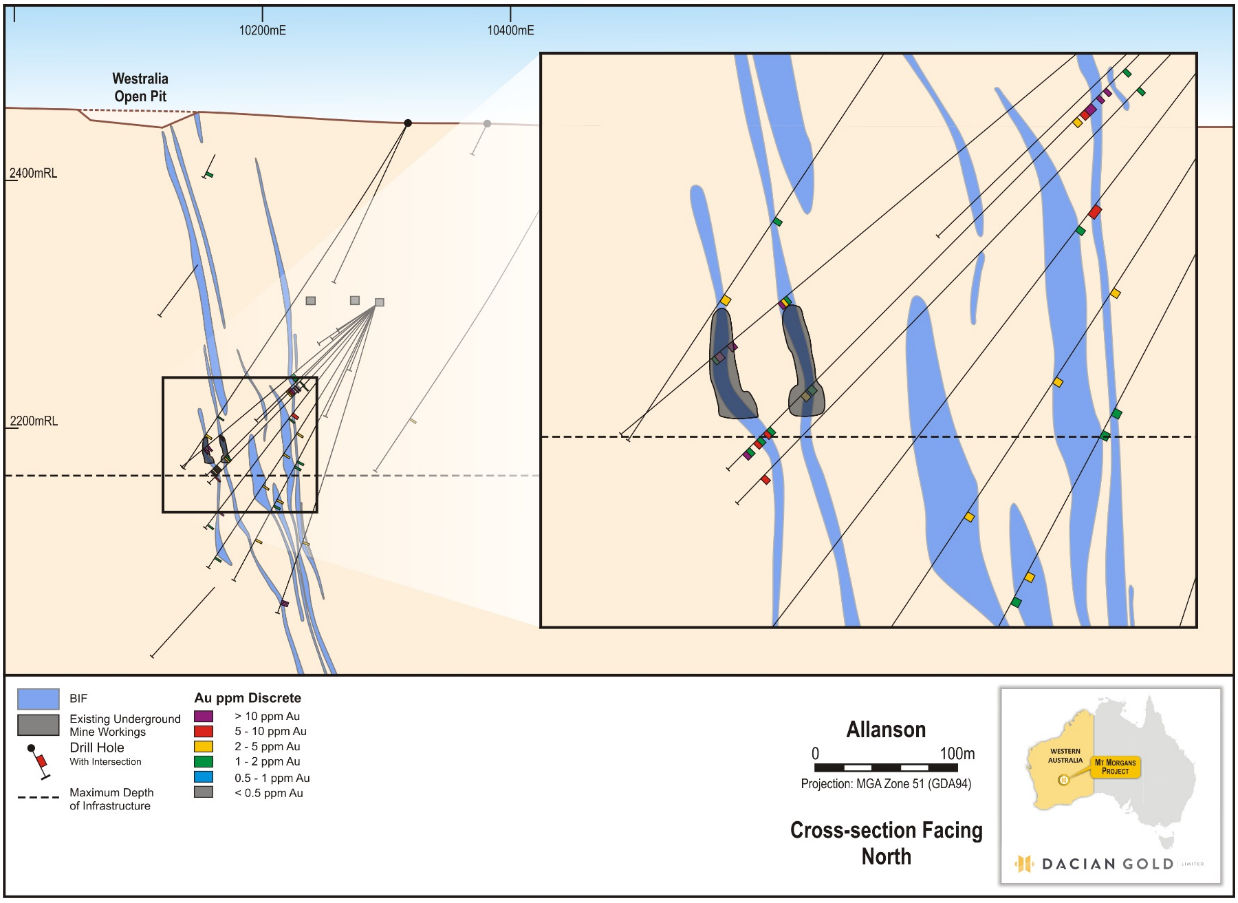

Figure 6: *20m cross section at 11505mN of the stratigraphic interpretation model for Allanson*

Geological interpretation and Modelling

The interpretation and modelling focussed on continuity of individual stratigraphic units, which was conducted consistently along the full 4,000m of strike – from Beresford at the southern extent, through Allanson and on to Phoenix Ridge at the northern extent. Thereby creating a continuous model of the stratigraphic package for the first time. Intrusive, which variably cross-cut BIF, and emplace along stratigraphic contacts within the BIF sequence, were accounted for within the modelling approach for the first time.

Domain volumes were created by manually selecting BIF intercepts and building them as individual stratigraphic units. Where possible, individual stratigraphic units were built within an overarching stratigraphy system to allow interactions/terminations. Interpretations were not constrained by grade, and the interpretation approach and outcomes were cross-checked with Dacian geologists to ensure that modelling appropriately represented site-based observations, and current understanding of geology and mineralisation controls.

Statistical Analysis and Validation

A comprehensive statistical interrogation of the data informing the mineral resource was completed.

Domain boundary analysis for previously modelled high-grade domains was undertaken, which determined that either no or soft boundaries existed within the mineralisation-hosting BIF stratigraphy. Comprehensive visual review at numerous cut-offs confirmed that any clusters of high-grades were randomly sampled and displayed no geologically based defence for high-grade domains. Geostatistical review of continuity through variogram maps confirmed that continuity was consistent across previously modelled low and high-grade domains and for several grade thresholds. Further indicator continuity variogram maps were calculated for quartiles of the major lodes to confirm that the continuity exists across the distribution of grades, and the stratigraphic lodes show the required stationarity to estimate within the lodes without sub-domaining.

These factors contributed to the decision to remove high-grade domains that were causing high-grade bias in the previous estimates.

Validation of the estimate was completed for the resource block models using numerical methods (histograms, CDFs and swath plots) and validated visually against the input raw drillhole data, declustered data, composites and blocks. This was undertaken globally on each lode with significant tenor and/or Indicated or Measured classification, and then for the major lodes that have been densely drilled and sampled with clustered grade control drilling and face sampling, locally within several boxes of approximately 200 m along strike (Y direction) and approximately 100 m down-dip (Z direction). The validation showed a globally robust estimate that was carefully controlled to the local inputs to ensure that grades were honoured where appropriate, yet not smeared beyond their local area of influence.

Mineral Resource Estimate

The BIF-hosted mineralisation of Westralia is a fundamental component of the Company's Mineral Resource asset base. Consequently, during the re-evaluation process, the Company has not relied on any previous data processing outputs and has conducted a complete new data interrogation exercise. The updated approach took into account previous limitations encountered when applying estimation models to practical mining, with the aim of providing a robust Mineral Resource estimation model as a basis for updated open pit and underground mining studies.

Directional variograms were modelled for the primary individual stratigraphic lodes, with results reflecting a major continuity direction correlating with a dominant structural trend. A subtle, localised mineralisation continuity trend was identified within the major mineralisation continuity direction. This was incorporated into the limited first search range to better model short range variability in areas of greater data density. BIF thickening trends associated with structural disturbances, aligned with modelled anisotropy, forming the basis of identification of down plunge targeting, with planning for drilling platforms to test the targets in progress.

Determination of the maximum range of continuity of mineralisation, while maintaining metal control on the local estimation was an important aspect of the Mineral Resource estimation.

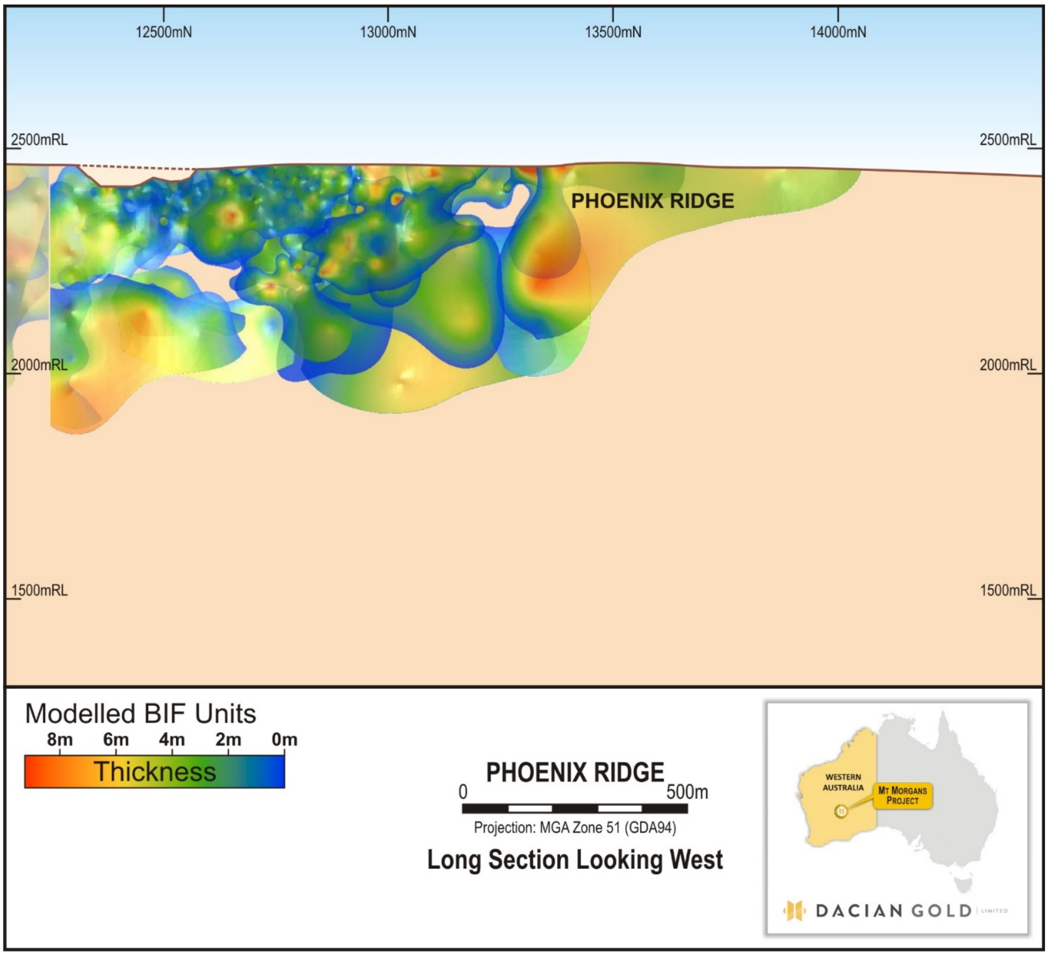

Figure 7: *Long section of the stratigraphic interpretation model for Phoenix Ridge*

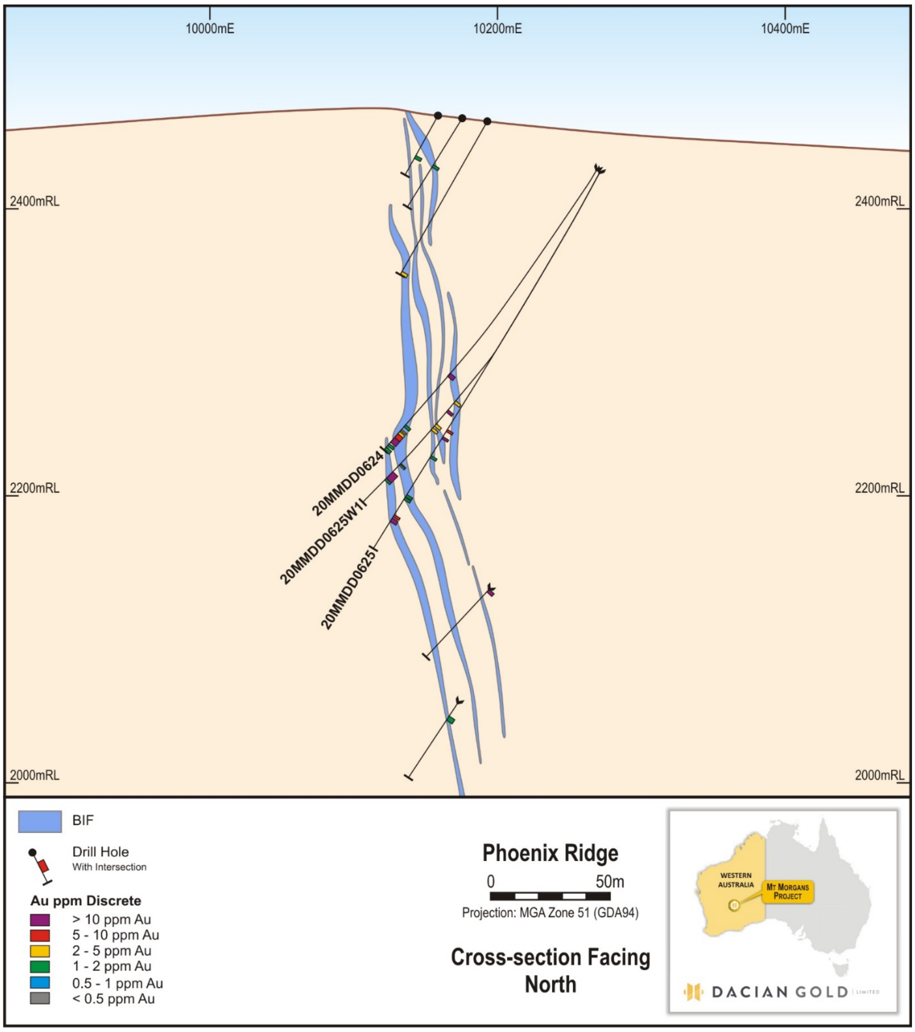

Figure 8: *20m cross section at 12880mN of the stratigraphic interpretation model for Phoenix Ridge*

Key differences between the 2019 and 2021 Mineral Resource estimates are tabulated below:

Table 7*: Key differences between 2019 and 2021 Mineral Resource estimates*

Modelling process	2019 Estimate	2021 Estimate	Impact / Significance of Change
Geological assumptions	The estimate assumed a localised grade continuity existed adjacent or proximal to cross cutting structures that control mineralisation, and that the continuity of mineralisation decreases with increasing distance from the cross-cutting structures. BIF stratigraphic modelling into narrow sub-domains was applied throughout the 2019 model from the drilling completed to 40m by 40m.	Domain volumes were created by manually selecting BIF intercepts and building them as individual veins. Where possible, individual veins were built within an overarching vein system to allow vein interactions/terminations. Interpretations were not constrained by grade, and the interpretation approach and outcomes were cross-checked with Dacian geologists to ensure that modelling appropriately represented site-based observations, and current understanding of geology and mineralisation controls. The updated approach better reflects the practical underground mining processes by including internal waste material that cannot be separated during current mining practices and prevents discontinuous, speculative	Higher tonnages with lower grades within the stratigraphic packages.

Modelling process	2019 Estimate	2021 Estimate	Impact / Significance of Change
		high-grade domains from biasing the grade estimates.	
Estimation approach	Ordinary Kriging within three passes for low- and high-grade subdomains within a fixed orientation anisotropic search ellipse.	For Beresford and Allanson, the estimate employed a five-pass search strategy within an anisotropic search ellipse to improve the local grade estimate for well-informed blocks and to ensure all blocks received a grade estimate. The first pass ellipse for Beresford and Allanson was segmented into octants with at least three adjacent octants containing composites. To allow the clustered face samples to inform the estimate in a very small search area to improve the local estimate and prevent them causing wider estimation bias. The second pass for Beresford and Allanson, and the first pass for Morgans North – Phoenix Ridge utilised an anisotropic search ellipse without octants. The third pass for the three models did not use dynamic anisotropy to prevent the larger ellipses with fluctuating orientations from weighting samples in high angles to the prevailing orientations of the lodes.	Locally accurate and globally unbiased estimate.
High-grade subdomain	Subdomains were applied to a majority of the stratigraphic lodes.	Subdomains were removed to prevent high-grade biases. The estimate was carefully controlled locally by up to five estimation passes variably influenced by octants and dynamic anisotropy, variable ordinary kriging parameters defined for each lode via kriging neighbourhood analysis. These included search ellipse size, orientation and anisotropy informed by the variogram model for local variations in continuity, minimum and maximum samples, maximum samples per hole and block discretisation.	Higher tonnages with lower grades within the stratigraphic packages.
Indicated Mineral Resource classification approach	Where there is approximately 40m x 40m drilling unless there is strong geological evidence to suggest a broader spacing is sufficient. Where sub-domains could not be defined, mineralisation was classified as Inferred. Reduction of Indicated material across the Mineral Resource.	More stringent requirements. Classification level is based on: Drill density data Geological understanding Quality of gold assay grades Continuity of gold grades Economic potential for mining. Unclassified material:	A better informed level of Indicated Mineral Resources has been classified to incorporate the quality of the grade estimate.

Modelling process	2019 Estimate	2021 Estimate	Impact / Significance of Change
	Drilling resources were focussed on infilling the 2018 Indicated Mineral Resource domains rather than converting Inferred Mineral Resources or extending the Mineral Resource at depth	Mined areas and any unstoped material along drives and between mined stopes where substantial and prohibitive backfilling would be required, making the volumes fail the JORC Code Clause 20 reasonable prospects test. The zone between Beresford South and North cannot be joined, and therefore a volume has been set as unclassified. For Indicated Mineral Resources, statistical consideration has been employed to assess the grade estimate quality in considering large, contiguous and coherent zones of blocks form zones where: Large areas are formed that encircle measured and all GC areas, but also extending out to where drill hole spacing reaches 25 m to 30 m max. Estimation was undertaken in search passes of 1 and 2. Number of samples was near the optimum. Slope of regression formed large volumes of > 0.4 with cores of 0.6. The drilling density sharply reduces in the north and south extents of any lode. In these cases, the boundary was tightly constrained, unless the statistics showed that the estimate was poorer at these limits, in which cases the Indicated boundary was reduced.	
Measured Mineral Resource classification approach	20m by 20m drill hole spacing, ore drive developed and face sampling completed. Reduction in Measured material across the Mineral Resource.	More stringent requirements. Classification level above the Indicated classification requirements is based on: For Beresford and Allanson, Measured Mineral Resources required the following additional considerations: In and around GC areas or DH density of 10 m spacing only where face samples and resource drilling provide high numbers of holes and samples Slope of regression formed large volumes of > 0.7. Average distance to samples was low.	A better informed level of Measured Mineral Resources has been classified to incorporate the quality of the grade estimate.

Modelling process	2019 Estimate	2021 Estimate	Impact / Significance of Change
Mining depletion and unclassified material	Mineral Resources reported were depleted for the 122,000oz mined to the 31/12/2019.	Mineral Resources reported have been depleted for the 191,000oz mined up to August 2020. For Beresford and Allanson, mineralisation volumes that had been depleted by mined material (i.e. blocks within underground voids, as built for both stopes and development), was left unclassified. Mineralisation that was unmined was further reviewed with the mine planning engineering team to incorporate their significant experience and knowledge of mining of Beresford and Allanson. Where material is considered infeasible for extraction due to either complete destruction of access to other parts of the underground, or could only be extracted with prohibitive costs, it was set to unclassified. This meets the criteria for Clause 20 of the JORC Code (material may only be classified as Mineral Resources if it has reasonable prospects of eventual economic extraction).	Mineral Resources reported reflect a decrease in undepleted ounces.

Work Program Planned

Ore Reserve activities are underway for Beresford and Allanson with mining studies for Millionaires, Morgans North and Phoenix Ridge progressing ahead of an updated Life-of-Mine plan for the Laverton operations due later this year.

The Company is using this updated Mineral Resource to target a selective mining approach of thicker, high grade mineralisation for campaign-style mining.

The Company has maintained the underground mines on a care and maintenance basis since August 2020 to support expedient return to drilling and other activities. Given the extensive infrastructure already in place at Beresford and Allanson, the Company anticipates only a modest capital investment to restart operations.

In parallel, an assessment of the additional infill drilling required ahead of a potential recommencement decision is also advancing.

Targeted drilling of down plunge extensions of mineralisation outside the current Mineral Resource for Beresford and Allanson is currently being planned and scheduled for the FY2022 budget from existing available drilling platforms.

Technical Data for Material Mining Projects to Satisfy ASX Listing Rule 5.8

Geology and Interpretation

The GWMA deposits lie within the Yilgarn Craton of Western Australia. The deposits are BIF hosted sulphide replacement, mesothermal Archaean gold deposits comprising sedimentary packages predominantly of BIF units, but which also include chert, mudstone, shales, conglomerate and minor felsic volcaniclastic rocks. All are intercalated within or separated by ultramafic volcanic rocks and variably intruded by felsic porphyry dykes and lamprophyres.

Gold mineralisation is associated with microscopic quartz carbonate veinlets within BIF. BIF acts as the primary host for mineralisation though other rock types including basalt, porphyry intrusive and ultramafic may also be mineralised in smaller volumes and with less continuity.

At Beresford, high grade moderate to steep south plunging shoots within the hangingwall sediment package of Beresford are controlled by D3a NNE steeply east dipping shears intersection with the BIF horizons. Refraction of the structure within the BIF may produce a component of strike – slip deformation. These structures are known to be mineralised away from the BIF hosted deposits with multiple small mafic hosted deposits previously mined to the east including Ramornie, Ramornie North, and Sarah open pit deposits. This early D3a structure has long been attributed with controlling mineralisation.

The second shoot orientation at Beresford plunges shallowly to the north. Pit mapping and detailed structural logging suggests this shoot orientation is associated with late D3b moderately east dipping BIF parallel shears, the largest of which results in a major thrust offset of the BIF stratigraphy with minor sinistral strike slip component. Within the hanging wall basalt sequence these structures are composed of anastomosing shears that show local variations in width and orientation. The shear zones are locally iron carbonate and sericite altered with minor disseminated sulphides. These structures have been modelled and broad projection of these structures reveals a strong correlation with shallow north plunging shoots away from detailed structural analysis.

Geology was the primary driver in the MRE, as each lode was formed from the BIF units as the hosts for mineralisation. Within each lode, whose modelling is outlined below, the estimate was constrained to blocks within the lode wireframe using only top-cut composited samples from the corresponding lode.

For Beresford, moving from east to west from the hangingwall to the footwall of the deposit, the stratigraphy is represented by Alpha BIF units named Red, Blue 1, Blue 2, Contact, Orange, Orange Repeat 1 and Orange Repeat 2, and Bravo package. Each fault block (FB) 5 through 12 formed a separate lode, with FB5 the largest as currently modelled, lying under Millionaires pit, and FB6 under FB 5 across an unnamed fault. FB12 is the deepest fault blocks and lies down-plunge from FB6 across the moderately south-plunging Sprint – Splay fault. FB7 lies under the historic Westralia pit, and along strike to the north of FB5. Under FB7 lies FB8, FB9 and FB10. Northwards and up-plunge of the Sprint – Splay Fault lies FB11.

The distinct geological differences between each BIF unit, and the change in orientation between each Fault Block, prevented lode samples from being grouped for domain geostatistics. Further checks of statistics also confirmed that each lode formed distinct grade distributions. For Beresford, not all units were present within each fault block, resulting in 67 lodes estimated.

For Allanson, moving from east to west from the hanging-wall to the footwall of the deposit, the BIF stratigraphy is not divided into fault blocks, as it represents a smaller strike length than Beresford, within which the BIF units pinch out through lack of development to confirm mine scale faults. Moving from east to west, the Alpha package is represented by only Red, Blue 1 and Contact. The Bravo package of BIF units has been separated into the Edga and Sarina units, and Allanson also includes the Charlie package consisting of the Monica and Rosie units, and the MRG (Morgans) and Package E units. The stratigraphic modelling resulted in 32 lodes.

For Morgans North – Phoenix Ridge, moving from east to west from the hanging-wall to the footwall of the deposit, the stratigraphic model consists of Alpha package units of Red, Blue and Contact BIFs, and the Bravo package of Contact and "Bravo Package", resulting in 29 lodes modelled.

Sampling and sub sampling techniques

For RC holes, a 5¼" and 5½" face sampling bits were used to collect drill chips.

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. Most samples were dry. For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis.

Plutonic Resources Ltd (Plutonic) owned the GWMA deposits from 1995-1998. Samples generated from RC drilling conducted by Plutonic were returned through the inner tube of the drill rods and sampling hose to a cyclone, and were then put though a riffle splitter to collect approximately 2 kg – 5 kg samples that were sent to Amdel Laboratory in Kalgoorlie. When received, samples were sorted and then dried. The sample was then subject to a primary crush, then pulverised so that 80% passes a 75 µm sieve.

Dacian surface core was cut in half using an automatic core saw at either 1m intervals or to geological contacts; core samples were collected from the same side of the core where orientations were completed.

Dacian underground core was full core sampled at either 1m intervals or to geological contacts. Approximately 1 hole in 10 was cut in half using an automatic core saw at either 1m intervals or to geological contacts.

Face samples were collected by Plutonic using a line chip method. The geologist set out sample runs based on geological units, collected using a geological hammer to break off fragments. The sample was collected to be representative of the unit whereby small representative chips were taken from across the complete individual sampling interval. The sample was collected in a pre-numbered calico bag utilising a sampling ring to secure the bag firmly. Due to the poddy fine-grained nature of the gold at Westralia, the sample size was large (up to 3 kg), with the actual amount collected dependent on how fractured the rock was.

Dacian underground face samples were collected as 3 kg – 5 kg channel samples generally as a horizontal line 1.5m from the development floor. Where the geology was not vertically consistent, the sample line was orientated to be as close to perpendicular to the mineralisation as possible, or a second sample line was taken.

Apart from Plutonic drilling, no information exists for sample preparation prior to 2013.

Plutonic samples were sent to Amdel Laboratories in Kalgoorlie. When received, samples were sorted and then dried. The sample was then subject to a primary crush, then pulverised so that 80% passes a 75µm sieve.

Between 2013 and 2015; and mid-2016 to mid-2018, Dacian samples were sent to Bureau Veritas Laboratories in Perth and Kalgoorlie. When received, RC samples were sorted and then dried. The sample was then subject to a primary crush, then pulverised so that 85% passes a 75µm sieve.

RC and diamond sample preparation was conducted by a contract laboratory. After drying, the sample was subjected to a primary crush, then pulverised to 85% passing 75µm.

RC holes were sampled over the entire length of hole at 1 m intervals. Dacian RC drilling samples were returned through the inner tube of the drill rods and sampling hose to a cyclone, and then over an on-board cone splitter to collect approximately 2 kg – 3 kg samples in pre-numbered calico bags. The bulk reject was retained on site in green mining bags near the drill hole collar. RC drilling was sampled at 1 m intervals for the entire hole length.

Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce either a 40g or 50g charge for fire assay.

Drilling techniques

RC drilling, surface and underground diamond drilling, and underground face sampling were used to inform the Mineral Resource estimate.

Aircore (AC) was used to guide the geological and mineralisation interpretation, but the data were not used in the grade estimate.

RC drilling for Plutonic was conducted by Drillex and Green Drilling using 140 mm drill bits with samples collected at the rig for every metre. Surface Diamond drilling was mostly carried out with NQ2 sized equipment, along with minor HQ3 and PQ2, using standard tube. Surface drill core was orientated using a Reflex orientation tool.

For most deeper surface holes, RC pre-collars were followed with NQ2 diamond tails.

Underground diamond drilling was carried out with NQ2 sized equipment. Underground drill core was not oriented consistently, but where it was oriented was undertaken using a Reflex orientation tool.

From 2013 onwards, RC drilling was performed by Challenge Drilling, Raglan Drilling and Strike Drilling using 140 mm drill bits with samples collected at the rig for every metre.

Criteria for classification

The Mineral Resources have been classified based on the guidelines specified in The JORC Code. Classification level is based on:

- Drill density data
- Geological understanding
- Quality of gold assay grades
- Continuity of gold grades
- Economic potential for mining.

Unclassified material:

Mined areas and any unstoped material along drives and between mined stopes where substantial and prohibitive backfilling would be required, making the volumes fail the JORC Code Clause 20 reasonable prospects test.

The zone between Beresford South and North cannot be joined, and therefore a volume has been set as unclassified.

Indicated Mineral Resources:

For Indicated Mineral Resources, statistical consideration has been employed to assess the grade estimate quality in considering large, contiguous and coherent zones of blocks form zones where:

Large areas are formed that encircle measured and all GC areas, but also extending out to where drill hole spacing reaches 25 m to 30 m max.

Estimation was undertaken in search passes of 1 and 2.

Number of samples was near the optimum.

Slope of regression formed large volumes of > 0.4 with cores of 0.6.

The drilling density sharply reduces in the north and south extents of any lode. In these cases, the boundary was tightly constrained, unless the statistics showed that the estimate was poorer at these limits, in which cases the Indicated boundary was reduced.

Measured Mineral Resources:

For Beresford and Allanson, Measured Mineral Resources required the following additional considerations:

In and around GC areas or DH density of 10 m spacing only where face samples and resource drilling provide high numbers of holes and samples

Slope of regression formed large volumes of > 0.7.

Average distance to samples was low.

For Beresford and Allanson, mineralisation volumes that had been depleted by mined material (i.e. blocks within underground voids, as builts for both stopes and development) was left unclassified. Mineralisation that was unmined was further reviewed with the mine planning engineering team to incorporate their significant experience and knowledge of mining of Westralia. Where material is considered infeasible for extraction due to either complete destruction of access to other parts of the underground, or could only be extracted with prohibitive costs, it was set to unclassified.

Inferred Mineral Resources:

The remainder of the in-situ mineralisation has been classified as Inferred.

Sample analysis method

For the Dacian drilling, the analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry. This is a full digestion technique. Samples were analysed at Bureau Veritas and Intertek Laboratories in Perth or Kalgoorlie, Western Australia.

For Dacian drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained.

For Dacian RC and diamond 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.

For Dacian RC grade control drilling, QAQC procedures involved the use of certified reference materials (1 in 20) and blanks (1 in 20). Results were assessed as each laboratory batch was received and were acceptable in all cases.

For Dacian AC 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.

Underground face sample preparation was conducted onsite by a contract laboratory. After drying, the sample was subjected to a primary and secondary crush to 90% passing 3 mm, before being cone split into a 600g subsample. The 600g sample was then pulverised to 90% passing 80um and simultaneously leached for 60 minutes in a Pulverise and Leach (PAL) machine using 2kg of grinding media, 1 litre of water and 2 x 10g cyanide tablets (75% NaCN). The leached solution was separated by centrifuge and analysed by AAS.

Estimation methodology

The presence of structures within the BIF units, together with proximity to thickening across the BIF units, has led to higher-grade mineralisation. However, the structures are often not able to be discerned for structural measurements, and provide little continuity for 3D modelling, and as such they are not used to constrain the grade estimates.

Geostatistical analysis showed that several lodes of Beresford formed variograms with short-range structures being longer in the semi-major direction for the full variogram range than the major direction. This is notable for the hanging-wall sequence in FB5 and FB7 of Red, Blue 1 and Blue 2, which confirms the structural observations of the alternate influences on mineralisation of the shallow, north plunging and moderately steep, south plunging structural controls.

Samples were composited to 1m intervals (“composites”) based on assessment of the raw drillhole sample intervals. Statistics were weighted by composite length in Supervisor.

The following high-grade top-cuts were applied to the mineralisation domains following statistical analysis completed in Snowden Supervisor™ software:

Beresford: 4g/t – 68g/t; 40 of 67 lodes

Allanson: 3g/t – 41g/t; 24 of 32 lodes

Morgans North – Phoenix Ridge: 4g/t – 92g/t; 15 of 29 lodes

The top-cuts were generally kept at around 1% – 2% of the grade distribution for each lode, unless the consistent, log-normal distribution justified a lower proportion cut, or an erratic upper tail of the distribution justified a higher proportion cut.

To model the spatial continuity of gold grades, variography was conducted in Supervisor 8.13. Statistics were length-weighted.

Composite samples were declustered prior to variography. A normal-score transform was applied to all data.

Variograms were modelled for 27 of the 67 Beresford lodes, 11 of the 32 Allanson lodes and 9 of the 29 Morgans North – Phoenix Ridge lodes. A high proportion of the experimental variograms allowed robust modelling of variograms, which incorporated short-range and long-range spherical or exponential structures. The other lodes with less samples showed poorer experimental semivariograms, and as such variograms were borrowed from the better-informed lodes of the same BIF unit for all models, and further only within the same fault block for Beresford.

For Beresford FB5 Red and Blue 1, three spherical structures were modelled, whereas two spherical or exponential structures were modelled for every other major lode.

After variograms were modelled, a back-transform model was exported with Surpac rotations for use in Surpac parameter files. All variograms contained a very low to low nugget when back-transformed, and typically a very high proportion of the variance accounted for in the short-range structure.

Kriging neighbourhood analysis (KNA) was undertaken using Supervisor™ software to assess the effect of changing key kriging neighbourhood parameters on block grade estimates. Kriging efficiency (KE), slope of regression (SOR) and negative weights were determined for a range of block sizes, minimum and maximum samples, search dimensions and discretisation grids.

As face samples have not been used in every pass and they are highly clustered with significant sample bias, their influence was not considered in the KNA.

Ordinary kriging was adopted to interpolate grades into cells for the mineralised domains. The technique is considered appropriate to allow the geostatistical continuity determined from variography to weight samples during estimation.

The small block size appropriately reflects the inputs of the underground scenario, and the sample spacing.

For Beresford and Allanson, the estimate employed a five-pass search strategy to improve the local grade estimate for well-informed blocks and to ensure all blocks received a grade estimate.

Each estimation pass used anisotropic ratios defined by the variogram for the lode, and which used samples from the corresponding lode only.

The first pass for Beresford and Allanson estimated from composites within an anisotropic search ellipse segmented into octants that had a major direction of 30 m, as this was visually estimated as the average first spherical structure across the two deposits, and KNA established that the best statistics were achieved in smaller search neighbourhoods, although below the size of 30 m in the major direction very few blocks were estimated. This first pass search neighbourhood allowed the clustered face samples to inform the estimate in a very small search area to improve the local estimate and prevent them causing wider estimation bias. The estimate for the first pass was restricted to search ellipses with at least three adjacent octants containing composites.

The second pass for Beresford and Allanson, and the first pass for Morgans North – Phoenix Ridge utilised an anisotropic search ellipse without octants, and with a major direction distance of 40 m.

The third pass for the three models did not use dynamic anisotropy to prevent wildly fluctuating large ellipses from weighting samples in high angles to the prevailing orientations of the lodes. The anisotropic search ellipse major distance was the full range of the variogram for all lodes other than Beresford Red and Blue 1 in Fault Block 5, which was set at the second spherical structure, as the third structure was much greater than models for other lodes.

Geological modelling and database zone-coding were undertaken in Leapfrog Geo 6.0 software.

Compositing, block modelling and grade estimation were undertaken using Surpac™ 2020 software.

The estimation technique is appropriate to allow a locally adequate estimate for detailed mine planning and with a globally unbiased estimate per lode.

Tonnages and grades have been estimated on a dry in situ basis. Bulk density has been assigned to mineralisation and waste lodes separately following statistical analysis of 43,956 diamond core immersion method bulk density determinations.

The results were consistent across Beresford, Allanson and Morgans North – Phoenix Ridge by RL for waste and showed marginal variability with BIF units.

Analysis showed that no relationship exists by BIF unit or, for Beresford, by Fault Block with depth, other than the upper 100 m, where a gradational increase with depth for all BIF units across the deposits was observed in the immersion method data. The density increases to around 2.95 t/m^3 before dropping to 2.91 t/m^3 for Beresford and Allanson, which was assigned to the base of the model from m RL.

Waste showed a similar relationship with depth, although lower overall values, and stabilised once reaching a maximum of 2.84 t/m^3.

Cut-off grade including the basis for the selected cut-off grade

The Mineral Resource has been reported at a 2.0 g/t Au cut-off.

The reporting cut-off parameters were selected based on known underground economic cut-off grades of the Beresford and Allanson underground mining operations.

The potential to extract mineralisation via open pit mining methods is expected to be reviewed as part of the technical studies for the GWMA. Until then, Mineral Resources have only been considered for extraction via underground mining methods, and as such a lower reporting cut-off has not been selected for the near-surface mineralisation at Millionaires and Morgans North.

Mining, and metallurgical methods plus other considered modifying factors

Beresford and Allanson deposits were mined until August 2020 using underground long hole stoping methods. It is assumed the Mineral Resource will be mined using the same methods for underground.

The potential to extract mineralisation via open pit mining methods is expected to be reviewed as part of the technical studies for the GWMA. Until then, Mineral Resources have only been considered for extraction via underground mining methods.

The ore mined from Beresford and Allanson by Dacian was processed at the Mt Morgans processing plant, part of the Laverton operations. Recoveries achieved to date are 92.3%.

Beresford and Allanson are underground mines at the Mt Morgans operations with all requisite environmental approvals in place.

Waste rock is stored in a conventional waste dump.

➢ CRAIC AND TRANSVAAL DEPOSITS

Introduction

The Craic and Transvaal deposits are in close proximity along the north-north west trending Ramornie Transvaal Shear Zone (RTSZ), with both sharing similar mineralisation styles.

At Craic, gold mineralisation is associated with up to three well-developed quartz-feldspar-phengite breccias with minor pyrite. An outer Mg-rich chlorite alteration exists as a halo of up to 5m. Compared to the green-grey unaltered basalt host, the alteration halo zones are observed to be slightly browner in colour and sometimes preserving a weaker deformation. Pyrite-pyrrhotite mineralisation associates with the outer zones. It is interpreted that the Craic mineralisation is equivalent to the late quartz breccia/silica alteration event seen at Transvaal.

The Craic deposit was previous mined by open pit by Range River Gold in 2010-2011. Total historical production by Range River was approximately 14.0kt at 4.9g/t for 2,214oz.

Gold mineralisation at Transvaal is hosted within sheared and altered mafic basalts, associated with a network of hydrothermally altered, bleached, anastomosing shear structures related to the dominant north-north west RTSZ. Mineralisation primarily occurs within the basalts, which exhibit an alteration assemblage linked to the tenor of the gold mineralisation. An outer chlorite-biotite altered zones progresses to an inner albite-ankerite-sericite-pyrite alteration. Late silica-sulphide flooding, with associated brecciation is interpreted to overprint the inner alteration. Visible gold commonly occurs within the silica alteration and brecciation.

The Transvaal open pit was mined by Dominion Mining between 1991 and 1994. Approximately 90,000oz was recovered from the open pit. The Transvaal underground was mined during 1996-1998 by Homestake Mining, producing 0.6Mt at 3.9g/t for 68,102oz.

The Company is targeting both Craic and Transvaal for potential open pit and underground satellite contribution in an updated Life-of-Mine plan.

During FY2021, technical studies have focussed on the potential for these deposits to be included as potential underground and open pit deposits, as well as to evaluate the potential extensions of these mineralised systems where not closed out by previous exploration.

Technical Work Completed

For Craic, work activities included database validation, revised interpretation and geological modelling, statistical analysis of data, leading into an updated Mineral Resource estimate. The updated Craic Mineral Resource estimate is 0.1Mt at 9.4g/t for 29,000oz (2.0g/t cut-off). The Company previously withdrew a JORC 2004 Mineral Resource for Craic pending this update.

Tighter constraints on mineralisation and rigorous classification saw a reduction in total ounces from historical estimates. During the interrogation, it was found that continuity of high-grade mineralisation was trending in two directions, shallowly north and steeply southeast, with subsequent resource definition drilling programs designed to improve the geological confidence in the Inferred Mineral Resource, including drill testing the northern extension.

A subsequent Mineral Resource update incorporating an additional 23 RC holes for 4,327m is currently underway.

Key intercepts from the drilling program include:

- **4m @ 18.21g/t Au** from 117m in 21CCRC0007
- **12m @ 5.72g/t Au** from 106m in 21CCRC0002
- **3m @ 10.05g/t Au** from 174m in 21CCRC0004
- **4m @ 5.24g/t Au** from 138m in 21CCRC0003
- **3m @ 4.30g/t Au** from 151m in 21CCRC00016
- **3m @ 3.01g/t Au** from 118m in 21CCRC0001
- **1m @ 5.50g/t Au** from 112m in 21CCRC0007

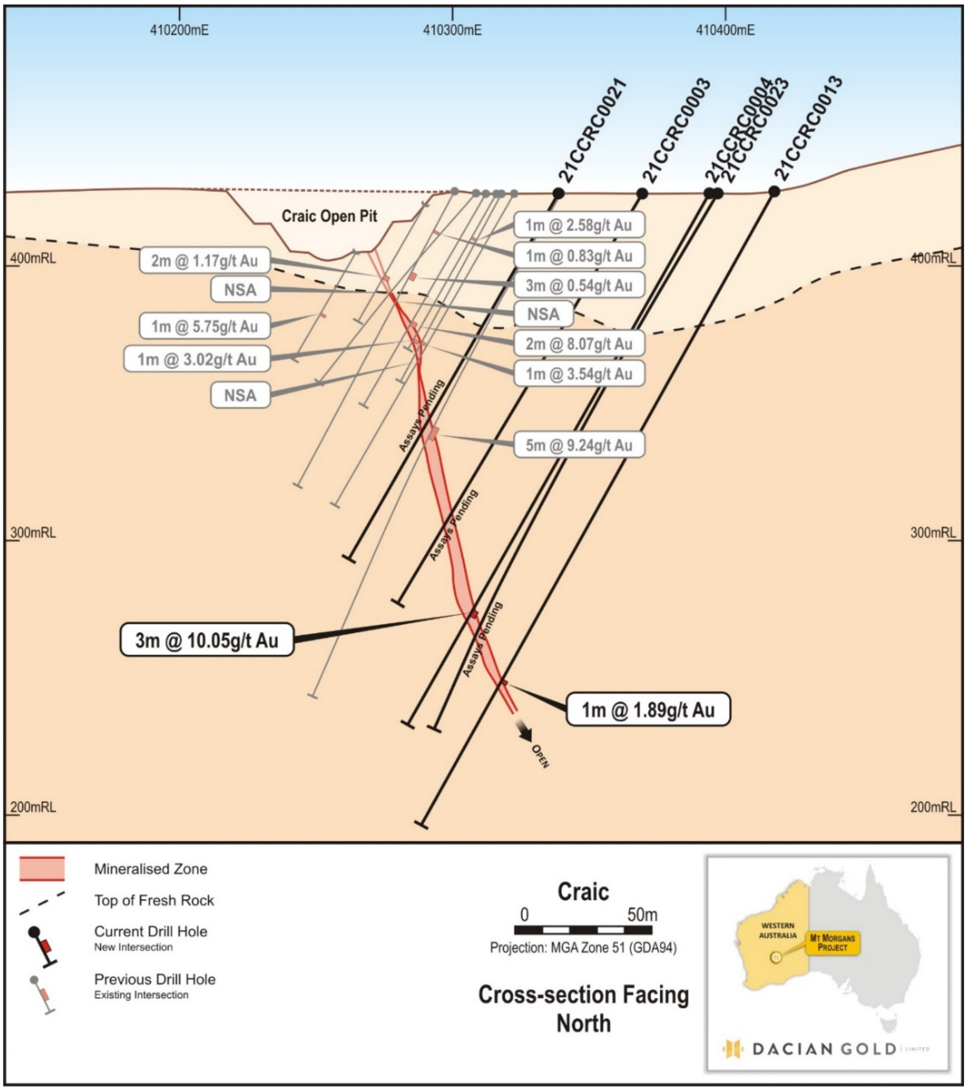

Figure 9: *20m cross section at 6818520mN of the stratigraphic interpretation model for Craic*

At Transvaal, work activities during FY2021 concentrated on two work streams, namely resource definition drilling of the existing Mineral Resource estimate of 1.3Mt @ 5.2g/t for 210,000oz (see ASX announcement 16 September 2015), and extensional drilling along strike from the existing open pit.

Resource definition drilling totalling 12,007m, including 25 DD holes for 6,545m and 22 RC holes for 5,462m to improve geological confidence and test extents of the high-grade mineralisation was initiated during the March quarter of FY2021.

An updated Mineral Resource estimate including this latest drilling data is underway. Key intercepts from this drilling include:

- **1.1m @ 101.33g/t Au** from 18.5m in 21TVDD0026
- **1.9m @ 33.33g/t Au** from 193.1m in 21TVDD0024
- **12.3m @ 2.97g/t Au** from 141.05m in 21TVDD0026
- **10.55m @ 3.02g/t Au** from 166.25m in 21TVDD0025
- **4.5m @ 4.3g/t Au** from 180.15m in 21TVDD0021
- **2m @ 8.77g/t Au** from 19m in 21TVDD0027
- **7m @ 2.46g/t Au** from 175m in 21TVDD0027
- **4.85m @ 3.45g/t Au** from 126m in 21TVDD0022
- **4m @ 2.72g/t Au** from 224m in 21TVDD0029

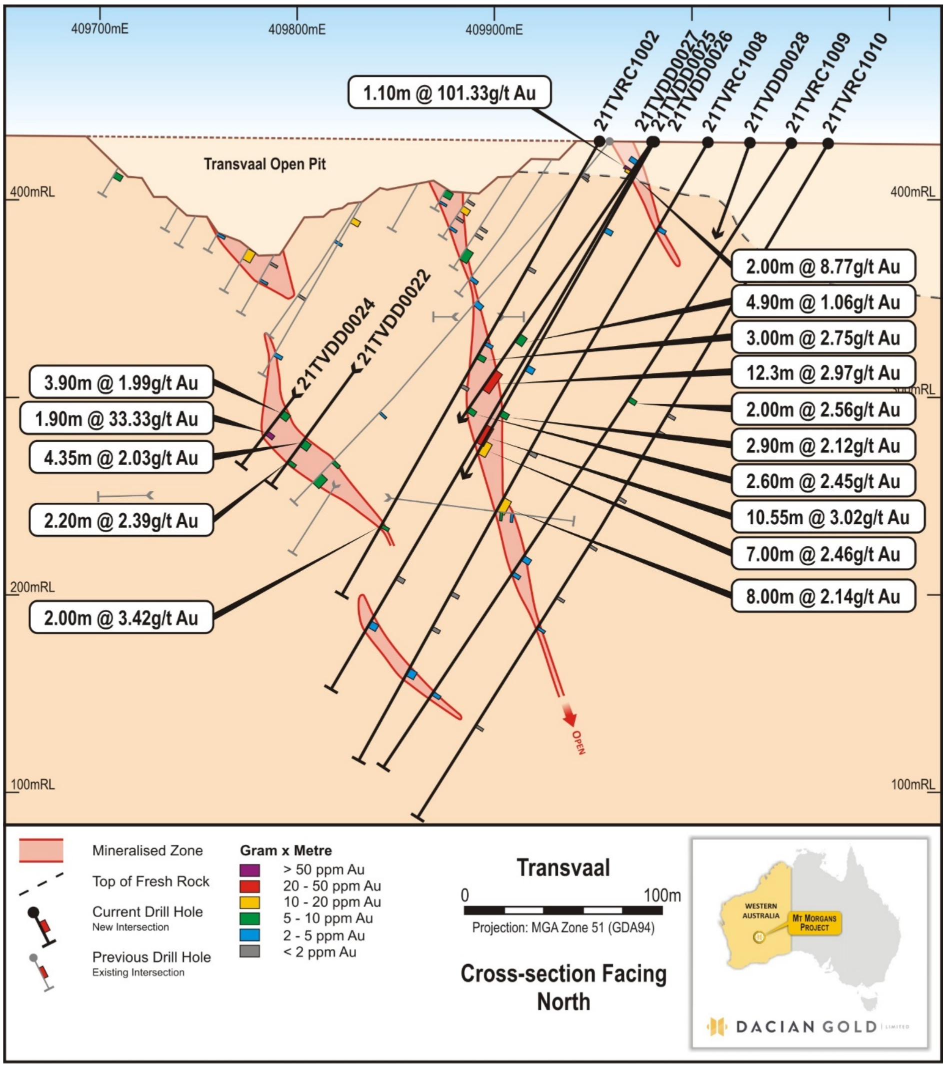

Figure 10: *20m cross section at 6819130mN of the stratigraphic interpretation model for Transvaal*

Work Program Planned

Updated Mineral Resource estimation activities incorporating all resource definition drilling results are in progress preceding open pit and underground mining studies for both the Craic and Transvaal deposits.

A review of regional aircore (AC) data along strike of Craic and Transvaal has identified the potential for a larger mineralised system. Consequently, an extensional drilling program is currently in progress.

Dewatering of the historic Craic open pit is currently underway to gain access to the existing decline portal. It is the Company's intention to rehabilitate the existing decline to establish DD platforms underground in order to complete necessary definition drilling across the resource.

Requisite mining approval applications for Craic have been submitted in anticipation of inclusion in the updated Life-of-Mine and potential commencement of mining.

***Figure 11**: Craic drilling programs (black – completed resource development drilling; pink – additional resource infill drilling; dark blue – phase 1 extensional, light blue phase 2 extensional)*

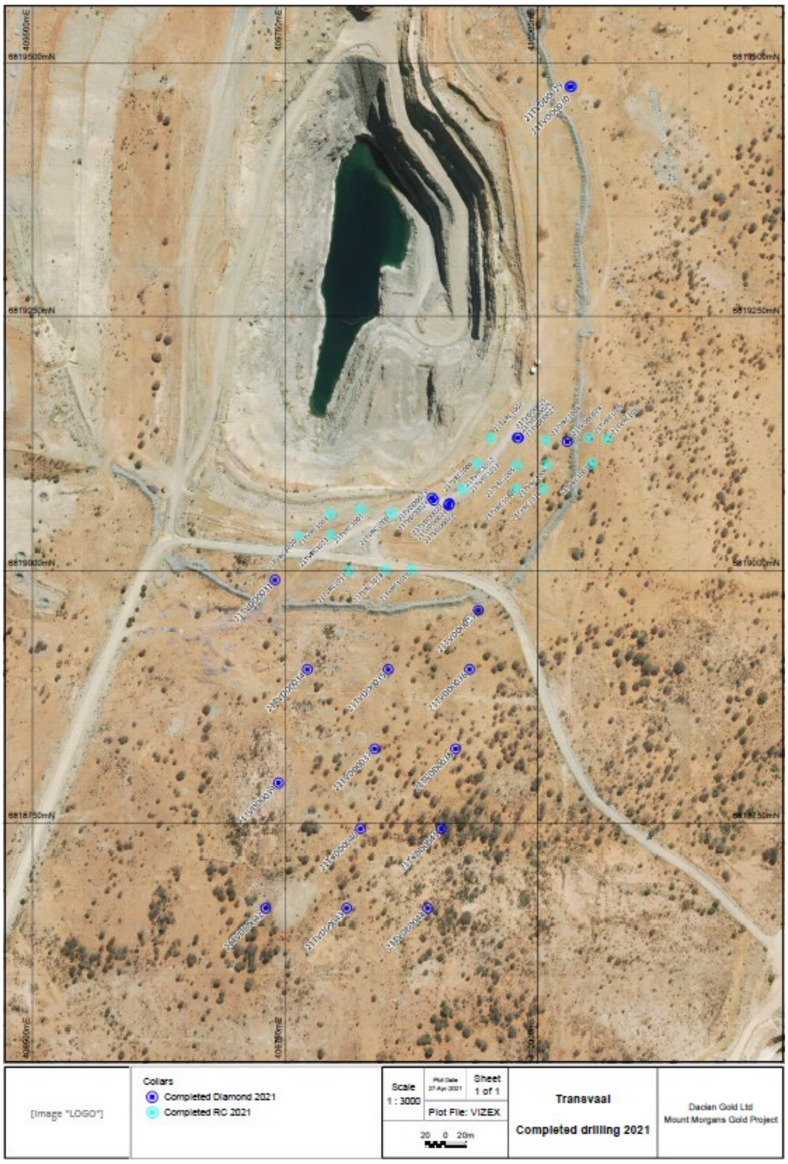

Figure 12: *Transvaal drilling programs (light blue – resource definition drilling RC and dark blue phase 1 extensional drilling DD)*

Technical Data for Material Mining Projects to Satisfy ASX Listing Rule 5.8

Geology and interpretation

The Craic Deposit consists of a shear zone hosted lode characterized by silicification and veining with grey gold-bearing quartz veins. The primary host lithologies are sheared and altered metabasalts and the style of mineralisation is similar to that at Transvaal. The basalts range from relatively undeformed, fine grained basalts with occasional well-developed pillow textures through to highly sheared and altered mafic schists in shear zones.

The deposit is crosscut at an oblique angle by numerous moderate dipping quartz-feldspar porphyries. The thicker porphyries are barren however the thinner porphyries may be sheared and mineralised. The porphyry mineralogy comprises plagioclase, K-feldspar, quartz and minor biotite phenocrysts.

Gold mineralisation is associated with a hydrothermally altered, bleached shear zone. At Craic, the mineralisation is associated with up to three well-developed quartz-feldspar-phengite breccias with minor pyrite and widths up to 4m. Visible gold is common in these zones. An outer Mg-rich chlorite alteration exists as a halo up to 5m. It is interpreted that the Craic mineralisation is equivalent to a late quartz breccia / silica alteration event seen at Transvaal.

Ore orientations and shoot controls are identical to Transvaal. There are two plunge orientations (gently north and steep southeast) representing continuity directions for mineralisation resulting in the development of small high-grade shoots on an average scale of 30m x 20m.

Wireframes have been created for the geology, mineralisation, weathering surfaces including the top of fresh rock.

The drilling data supported the modelling of 31 lodes modelled at a lower cut-off of 0.5 g/t Au based on visual continuity. The lodes display a prevailing northerly plunge and a steep dip to the east within two main parallel mineralised structures. Outcrops of mineralisation and host rocks within the open pits and underground faces add support to the geometry of the mineralisation.

The presence of the porphyry intrusions interrupting the mineralisation throughout the deposit requires further drilling and mapping to develop a better geological understanding of the extent to which mineralisation is replaced/displaced.

Sampling and sub-sampling techniques

Samples from the recent drilling by Dacian have not been included in the Mineral Resource estimate.

Reverse circulation (RC) chip and diamond (DD) core samples were used to inform the Craic MRE. For RC holes, 5¾ inch and 5½ inch face sampling bits were used to collect drill chips. Samples were returned through the rods then a sampling hose to a cyclone and were then put though a cone splitter to collect approximately 3kg samples in pre-numbered calico bags. The bulk reject was retained on site in green mining bags near the drill hole collar. RC samples were generally dry.

For RC drilling, numerous sample lengths exist in the resource database, with 76% of samples collected on 1 m intervals and 22% on 4m intervals, although the 4m intervals are predominantly outside modelled mineralisation.

To ensure representative diamond core sampling, half core samples were taken from the same side of the core where the core orientation markers were present. The core was sampled on 1m intervals or to geological contacts, sampled into lengths in sample bags to achieve approximately 3kg.

The sample types collected are industry standard for gold mineralisation and are appropriate to support the Mineral Resource estimate.

For the Range River data, a total of 12 original batches were sourced and included QC information; however, sample weights were not originally reported with these batches. Original routine Range River samples were submitted to Inspectorate KalAssay. Samples were dried, crushed, pulverised and sieved to 85% passing –75um (determined gravimetrically) at 1:50 and every sample was weighed as received. All samples are jaw crushed to <10mm and samples >3kg are crushed to <3mm and rotary split. The sample is pulverised by LM-5. The pulp is weighed out to ~40g.

For the Placer 2003/2004 RC drilling, information exists for one original batch of 20 samples. These are for 1m samples from the MTM series drill holes. Samples were submitted to Genalysis for Screen Fire Assay (SFA). Screen fire assays utilise a large sample mass, typically 1kg. The remaining Placer samples do not have sample preparation information.

Samples were submitted to NATA certified contract laboratory for crushing and pulverising to produce either a 40 g or 50 g charge for fire assay with an atomic absorption spectrometry (AAS) finish.

Dacian have completed two resampling programs of existing Range River drill holes. During 2013, a small resampling program of core samples was completed. Another more extensive program of relogging and sampling program of existing Range River core drill holes was completed in 2019.

For the Dacian check sampling, original routine samples were submitted to Bureau Veritas Canning Vale (‘Bureau Veritas’) and Bureau Veritas Kalgoorlie (‘KalAssay’) for the 2019 sampling program.

Drilling techniques

RC chip and DD core samples were used to inform the Craic MRE. The holes and types are shown by company, years drilled and hole type in Table 8 below.

Surface DD was carried out with HQ3, NQ3 and NQ2 sized equipment. Surface drill core was orientated using a Reflex orientation tool.

Table 8: Drilling used to inform the Craic Mineral Resource estimate by company, drill contractor and year

Company	Year From	Year To	Hole Type	Drill Contractor	Count	Drill metres
Unknown	1997	1997	RC	DRILLCORP	1	30
Unknown	1997	1997	RC	EAST-WEST DRILLING	11	834
Aberfoyle Resources	1986	1986	RC	Stanley Mining Services	2	100
Austwhim Resources NL	1988	1988	RC	BUDGET DRILLING	3	130
Placer (Granny Smith)	2003	2004	RC	McKay Drilling	35	3,232
Plutonic	1996	1996	RC	DrillCorp	14	984
Plutonic	1996	1996	RC	Green Drilling	9	672
Range River	2009	2010	DD	APEX	11	562
Range River	2010	2010	DD	Layne Drilling	4	333
Range River	2010	2010	RC		5	240
Range River	2010	2010	RC	Layne Drilling	47	3,563

Classification

The Mineral Resource estimate for Craic has been classified entirely as Inferred and reported in accordance with the JORC Code 2012. The Mineral Resource estimate classification reflects the Competent Person's view of the confidence in the estimate, which is based on the historic nature of the drilling supporting the estimate, the limited quality analysis / quality control (QA/QC) data, the assignment of assumed density values – although these have been confirmed as appropriate based on samples within the same deposit and mineralisation types. The drillhole spacing is 20 m by 20 m (X and Y) around the underground development and in the central areas of the deposit, which reduces the risk to the estimation quality and may support a higher classification when the data for the historic and recent infill, confirmation and extensional drilling are compared for the Mineral Resource estimate, which also provides additional QA/QC and density data, and greater accuracy of sample locations. Additionally, the historic gold mining at Craic, Transvaal and other deposits via both open pit and underground mining methods supports the reasonable prospects for eventual economic extraction of the Craic mineralisation.

Sample analysis method

For the Range River data, the 40g charges were fire assayed prior to gold determination by AAS.

For the Placer 2003/2004 RC drilling, there is information available for one original batch of 20 samples. These are for 1m samples from the MTM series drill holes. Samples were submitted to Genalysis for Screen Fire Assay (SFA). Screen fire assays utilise a large sample mass, typically 1kg.

A total of 13 duplicate samples are in the database for the Range River RC drilling. Although a small dataset with slight deviation to the duplicate from the line of zero bias, overall, the original and the duplicate data show acceptable precision.

KalAssay completed 57 lab checks for the Range River drilling resampled by Dacian. Scatter and Q-Q plots showed the paired data has a strong positive correlation. The outlier samples are at or near detection. Overall, the data showed good repeatability and there is no consistent bias.

Standards and blanks were also inserted by Dacian for their resampling program, which showed high accuracy and low contamination and by the labs involved for the check results.

Although the QAQC for the Dacian resample program does not directly confirm that the original assays used in the MRE provide acceptable levels of accuracy, the high correlation from original to check results, and then the confirmation of the lab accuracy and good sample hygiene of the check results allows the indirect link to be drawn that acceptable levels of precision and accuracy have been established.

Estimation methodology

Using parameters derived from modelled variograms, Ordinary Kriging ("OK") was used to estimate block grades in up to three passes using Surpac software. Linear grade estimation was deemed suitable for the Craic Mineral Resource estimate due to the high confidence in the geological control on mineralisation.

The estimation process utilised ellipsoidal searches orientated along the approximate strike and dip of the mineralisation. The major axis was orientated along strike, the semi-major axis perpendicular to the major axis in the plane of mineralisation, and the minor axis perpendicular to the plane of mineralisation.

Composites were created at a length of 1 metre.

Statistical analysis of the mineralisation composites revealed that a moderate to high coefficient of variation and scattering of high grade values for some of the lodes. These statistical measures support a top-cut of elevated grades to limit the potential for over estimation of grade. A top-cut of 70g/t was applied the dataset.

After variograms were modelled, a back-transform model was exported with Surpac rotations for use in Surpac parameter files.

The block model was built with 10m North 5m East and 5m elevation parent block cells with sub blocks of 1.25m North 0.625m East and 0.625m elevation.

The block model extents have been extended to allow for a minimum of 50m in all directions past the extent of known mineralisation.

No estimation has been completed for other minerals or deleterious elements.

The model has been checked by comparing composite data with block model grades in swath plots (north/East/elevation) on each estimated domain. The block model visually and statistically reflects the input data.

The dataset contains 771 density measurements. All of the samples were collected in fresh rock. Density measurements were extracted within mineralisation and porphyry zones then were averaged and assigned to the block model.

Moisture is accounted for in the density process and measurements were separated for lithology and mineralisation.

It is assumed there are no void spaces in the rocks at Craic.

The Craic Mineral Resource estimate contains no oxide and only minor amounts of transitional material above the fresh bedrock. Fresh density values were applied to the transitional zone due to the relatively small amount of this material.

Cut-off grade and basis for selection

The Mineral Resource estimate has been reported above a lower cut-off of 2.0 g/t Au.

The reporting cut-off parameters were selected based on known underground economic cut-off grades for Mt Morgans.

The potential to extract mineralisation via open pit mining methods is expected to be reviewed as part of the technical studies for the GMWA. Until then, Mineral Resources have only been considered for extraction via underground mining methods. Lower reporting cut-off values have not been used for the near-surface mineralisation at Craic.

Mining, and metallurgical methods plus other considered modifying factors

The potential to extract mineralisation via open pit mining methods is expected to be reviewed as part of technical studies for the GWMA. Until then, Mineral Resources estimates have only been considered for extraction via underground mining methods.

Ore from nearby mines of Mt Morgans with similar metallurgical characteristics has been processed at the adjacent Mt Morgans processing plant with no issues regarding metallurgical recoveries encountered.

KING STREET, RAMORNIE, SARAH, BACK O'BEYOND AND RECREATION DEPOSITS

Introduction

The remaining deposits located within the GWMA are at earlier stages in the project development pipeline and are under evaluation for their Mineral Resource and Ore Reserve potential. These deposits are:

Brownfields Exploration:

- Recreation
- Back O'Beyond

Advanced Exploration:

- King Street
- Ramornie
- Sarah

Gold mineralisation at King Street, Ramornie, Sarah, Back O'Beyond and Recreation are hosted within sheared and altered mafic basalts, associated with a network of hydrothermally altered, bleached, anastomosing shear structures related to the dominant north-north west RTSZ. Mineralisation primarily occurs within the basalts, which exhibit an alteration assemblage linked to the tenor of the gold mineralisation. An outer chlorite-biotite altered zones progresses to an inner albite-ankerite-sericite-pyrite alteration. Late silica-sulphide flooding, with associated brecciation is interpreted to overprint the inner alteration. Visible gold commonly occurs within the silica alteration and brecciation.

Technical Work Completed

- **King Street**

During FY2021, technical studies have focussed on compilation and validation of historical data as well as to evaluate the potential extensions of these mineralised systems, where not closed out by previous exploration. Ultimately, the Company intends to advance the project through the development stages to mining studies for potential underground and open pit exploitation.

The historical JORC 2004 Mineral Resource estimate for King Street of 0.5Mt @ 2.0g/t for 33,000oz (0.5g/t cut-off) (see ASX announcement 22 October 2012) was withdrawn in the 31 December 2019 Mineral Resource update. A twin drilling program has been designed and is planned to validate the historical drilling data which underpins the historical King Street Mineral Resource estimate.

- **Ramornie**

The Ramornie Complex incorporates the deposits mined through open pit methods at the Ramornie, Ramornie North and Sarah pits. In addition, it includes associated low angle shears intersected through underground drilling from the Beresford decline, and reported as Ramornie underground.

Work on database validation has commenced with follow on desktop study of this mineralised system underway to determine the structural controls on mineralisation, and potential for extension of this mineral system.

The Ramornie underground Mineral Resource estimate of 0.3Mt @ 3.1g/t for 27,000oz (2.0g/t cut-off) (see ASX announcement 27 February 2020) is being removed from the global Mineral Resources on the basis that work is required to incorporate an improved estimate in keeping with the guidelines of the JORC Code.

This will allow the entire Ramornie underground portion, Ramornie open pit area, Ramornie North and Sarah open pit areas to be considered for their shared values, as they are essentially lodes of the same mineralising system within historically mined areas.

The Company expects this work to be completed during FY2021 to allow a Ramornie Complex Mineral Resource estimate to be completed in accordance with the JORC Code when the Company reports a complete Mineral Resource and Ore Reserve update later this year.

- **Back O'Beyond and Recreation**

A desktop review of historical data, including historical Mineral Resource estimates and production data for Back O'Beyond and Recreation has begun, and is continuing with an update on activities in due course. These deposits represent longer term opportunities for the Company.

Work Program Planned

The Company's approach to development of these deposits involves systematic evaluation through the project development pipeline stages as follows:

- Desktop review of historical data, including historical Mineral Resource estimates and production data
- Compilation and validation of historical drilling data
- Twin drilling program for validation of historical datasets
- Evaluation of exploration target range, (tonnage and grade range)
- Project development prioritisation
- Resource definition drilling program design – initial targeting of Inferred Resource
- Determination of potential extensions to mineralisation beyond target resource
- Extensional drilling program design
- Resource definition drilling program design – targeting Measured and Indicated Resources

To that end, King Street and Ramornie Complex are currently at compilation and validation stage and progressing through towards an updated Mineral Resource estimate, while Back O'Beyond and Recreation are earlier stage projects coming through the pipeline.

- ENDS –

This announcement has been approved and authorised for release by the board of Dacian Gold Limited.

For further information, please contact:

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COMPETENT PERSONS

The information in this report that relates to Exploration Results for Craic and Transvaal is based on information compiled by Dr. Steve Rowins, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Rowins is a full-time employee of Dacian Gold Limited. Dr Rowins has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activity being undertaken 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'; Dr Rowins 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 for Beresford, Allanson, and Morgans North and Phoenix Ridge is based on information compiled by Mr. Alex Whishaw, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr. Whishaw is a full-time employee of Dacian Gold Limited. Mr Whishaw has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activity being undertaken 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. Whishaw 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 for Craic is based on information compiled by Mr. Andrew Bewsher, a Competent Person who is a Member of Australian Institute of Geoscientists. Mr. Bewsher is a full-time employee of BMGS, an independent consultant to Dacian Gold Limited. Mr Bewsher has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Bewsher consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where company refers to Mineral Resources for Transvaal (see announcement dated 27 February 2020), the Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcements has not materially changed.

Appendix 1: Exploration Drilling Results: Craic and Transvaal

Exploration drilling data: Craic (Excluded from 31 March 2021 Craic Mineral Resource Estimate)

Collar Location and Orientation								Intersection > 0.5 g/t Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
21CCRC0001	RC	410320	6818429	426	148	-61.78	264.88	118	121	3	3.01
								133	134	1	0.64
								137	138	1	3.41
21CCRC0002	RC	410318	6818429	426	140	-54.44	265.14	106	118	12	5.72
21CCRC0003	RC	410369	6818520	426	173	-60.16	268.23	50	51	1	0.78
								138	142	4	5.24
21CCRC0004	RC	410394	6818522	426	222	-59.75	265.17	174	177	3	10.05
21CCRC0005	RC	410394	6818429	431	235	-60.91	267.32	*NSA*			
21CCRC0006	RC	410394	6818459	430	238	-60.56	267.34	131	132	1	0.73
21CCRC0007	RC	410321	6818460	426	127	-54.72	267.13	82	83	1	5.5
								95	96	1	0.98
								117	121	4	18.21
21CCRC0008	RC	410335	6818460	426	166	-59.21	267.64	138	139	1	0.9
21CCRC0009	RC	410395	6818489	429	59.5	-60.31	268.19	*NSA*			
21CCRC0010	RC	410418	6818544	427	268	-60.94	266.65	99	100	1	0.51
								107	108	1	0.6
								187	188	1	0.88
21CCRC0011	RC	410320	6818490	426	157	-59.2	265.57	129	130	1	0.71
21CCRC0012	RC	410344	6818490	426	171	-60.59	267.87	*NSA*			
21CCRC0013	RC	410417	6818524	426	264	-60.62	264.72	203	204	1	1.89
								209	210	1	0.61
								221	222	1	0.92
								229	230	1	0.91
21CCRC0014	RC	410435	6818491	439	283	-60.17	265.67	98	100	2	1
								255	256	1	0.52
21CCRC0015	RC	410361	6818430	426	208	-61.67	266.47	166	167	1	1.63
21CCRC0016	RC	410362	6818461	426	199	-61.85	269.13	151	154	3	4.3
								157	159	2	1.99
								164	166	2	1.09
21CCRC0017	RC	410347	6818490	426	220	-72.46	267.73	93	94	1	0.62
21CCRC0018	RC	410369	6818545	426	188	-60.11	268.09	*NSA*			
21CCRC0019	RC	410394	6818545	426	220	-60.09	269.16	*NSA*			
21CCRC0020	RC	410319	6818431	426	141	-54	265	awaiting assays			
21CCRC0021	RC	410339	6818525	426	154	-60	272	awaiting assays			
21CCRC0022	RC	410395	6818522	426	126	-60	268	awaiting assays			
21CCRC0023	RC	410395	6818522	426	220	-59	268	awaiting assays			

Exploration drilling data: Transvaal

Collar Location and Orientation								Intersection > 0.5 g/t Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
21TVDD0020	DD	409912	6819063	430	219.5	-59.74	270.38	84.2	86	1.8	0.82
								109	110	1	1.25
								115.25	116.35	1.1	0.99
								125.45	130.3	4.85	1.26
21TVDD0021	DD	409912	6819064	430	216	-60.49	267.81	125.25	128.25	3	1.51
								150.9	152	1.1	0.54
								180.15	184.65	4.5	4.3
								200.7	203.75	3.05	1.17
								209.05	210.3	1.25	0.61
21TVDD0022	DD	409912	6819065	430	228.33	-59.41	265.8	76	77	1	0.5
								126	130.85	4.85	3.45
								198.35	202.7	4.35	2.03
								211.8	214	2.2	2.39
21TVDD0023	DD	409895	6819070	430	219.3	-60	268.81	38	39	1	0.67
								57	58	1	0.86
								89	90	1	1.26
								153	154.2	1.2	1.13
								159.4	161.8	2.4	1.25
								172	173	1	1.28
								179.6	182.4	2.8	2.53
21TVDD0024	DD	409897	6819068	430	216.3	-58.97	265.25	39.3	48.65	9.35	0.91
								107.85	109.3	1.45	1.27
								179.1	183	3.9	1.99
								193.1	195	1.9	33.33
								197.6	202	4.4	0.35
21TVDD0025	DD	409980	6819130	430	321.7	-59.98	262.42	11.8	14.1	2.3	1.13
								166.25	176.8	10.55	3.02
								255	257.05	2.05	0.63
								281.6	285.15	3.55	0.77
21TVDD0026	DD	409980	6819130	430	294.7	-61.03	262.97	18.5	19.6	1.1	101.33
								119.1	124	4.9	1.06
								141.05	153.35	12.3	2.97
								164.5	167.1	2.6	2.45
								249.2	251.3	2.1	2.04
								263.85	265.6	1.75	1.36
21TVDD0027	DD	409981	6819130	430	320.4	-58.48	263.8	12.65	15	2.35	1.06
								19	21	2	8.77
								50.55	53	2.45	1.13
								130.9	134.1	3.2	1.16
								157	159.9	2.9	2.12
								175	182	7	2.46
								259.05	263.9	4.85	0.55
								266.45	272.4	5.95	1.47
								289	290	1	3.05
21TVDD0028	DD	410029	6819126	429	438.56	-58.65	265.39	92.2	93.65	1.45	1.91

Collar Location and Orientation								Intersection > 0.5 g/t Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
								213.2	215	1.8	0.87
								257	258.65	1.65	1.44
								353.8	355.6	1.8	1.22
								381	383	2	1.85
								411.35	416	4.65	0.76
21TVDD0029	DD	410032	6819477	426	384.5	-58.21	264.98	164.6	167	2.4	1.52
								224	228	4	2.72
								244	245	1	1.89
								274.9	279.1	4.2	3.74
								306.2	309.5	3.3	3.16
								315.4	322.5	7.1	0.96
								331.4	334.5	3.1	0.8
								343.9	346.15	2.25	0.54
								359.05	360.3	1.25	0.94
21TVDD0030	DD	410033	6819478	426	351.7	-55	277.57	161.05	163.6	2.55	15.13
								200.9	204.3	3.4	1.44
								284.95	289.3	4.35	1.2
								293.65	294.7	1.05	0.66
								308.55	312.45	3.9	1.07
								316.15	322.4	6.25	1.23
21TVDD0031	DD	409740	6818991	430.484	87.4	-64.14	270.26	12	14.4	2.4	0.61
								32.05	35.5	3.45	0.6
								38.9	41.3	2.4	3.13
21TVDD0032	DD	409868	6818981	430.219	228.7	-59.97	269.47	73.15	77.3	4.15	0.67
								177.6	178.75	1.15	1.31
								188.55	191.55	3	0.9
21TVDD0033	DD	409941	6818961	428.928	321.5	-60.33	280.23	Awaiting Assays			
21TVDD0034	DD	409772	6818902	430.924	138.6	-59.65	269.59	Awaiting Assays			
21TVDD0035	DD	409852	6818902	430.042	226.9	-60.02	269.68	Awaiting Assays			
21TVDD0036	DD	409932	6818902	428.367	300.6	-59.88	269.5	Awaiting Assays			
21TVDD0037	DD	409839	6818823	429.247	222.7	-60.18	268.53	Awaiting Assays			
21TVDD0038	DD	409918	6818823	428.395	300.7	-60.35	269.82	Awaiting Assays			
21TVDD0039	DD	409743	6818790	428	132.7	-60	270	Awaiting Assays			
21TVDD0040	DD	409825	6818745	428	243.6	-60	270	Awaiting Assays			
21TVDD0041	DD	409905	6818745	428	330.7	-60	270	Awaiting Assays			
21TVDD0042	DD	409731	6818666	428	156.8	-60	270	Awaiting Assays			
21TVDD0043	DD	409811	6818666	428	282.7	-60	270	Awaiting Assays			
21TVDD0044	DD	409891	6818666	428	360.7	-60	270	Awaiting Assays			
21TVRC1000	RC	409855	6819055	430	192	-54	290.57	56	57	1	0.8
								60	61	1	0.56
								142	144	2	1.13
21TVRC1001	RC	409824	6819060	430	142	-50.54	301.16	24	25	1	0.73
								95	96	1	7.58
								121	126	5	0.86
21TVRC1002	RC	409953	6819130	429	264	-50.59	282.02	17	18	1	0.52
								73	74	1	0.72
								116	118	2	1.61

Collar Location and Orientation								Intersection > 0.5 g/t Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
								123	126	3	2.75
								141	142	1	0.65
								222	224	2	3.42
21TVRC1003	RC	409794	6819055	430	108	-50.61	296.11	19	20	1	0.8
								59	65	6	0.37
								81	82	1	0.71
								89	95	6	2.7
21TVRC1004	RC	409939	6819105	430	250	-60	269.47	7	8	1	1.04
								42	43	1	0.71
								60	61	1	0.73
								115	116	1	0.66
								160	162	2	2.19
								180	181	1	2.06
								194	195	1	0.82
								211	212	1	1.11
								240	242	2	0.7
21TVRC1005	RC	409979	6819103	430	300	-54.94	279.09	10	11	1	1.54
								86	87	1	1.03
								179	182	3	0.84
								232	233	1	0.72
								263	264	1	0.73
								269	270	1	0.77
								282	283	1	1.31
21TVRC1006	RC	410009	6819103	429	366	-60.25	278.77	143	144	1	6.25
								206	207	1	0.55
								214	216	2	0.69
								223	227	4	1.22
								292	301	9	2.85
21TVRC1007	RC	410053	6819104	429	370	-59.94	319.22	153	155	2	1.28
								335	339	4	0.63
21TVRC1008	RC	410008	6819128	429	360	-56.69	223.46	50	52	2	2.26
								181	182	1	0.51
								208	216	8	2.14
								263	264	1	0.6
								283	284	1	0.56
								307	311	4	1.01
21TVRC1009	RC	410050	6819130	429	378	-65.48	241.63	153	155	2	2.56
								249	252	3	1.27
								259	261	2	1.58
								332	334	2	1.04
21TVRC1010	RC	410069	6819130	428	400	-59.87	264.8	159	160	1	0.53
								169	170	1	0.98
								208	209	1	1.1
								236	237	1	1.51
								267	268	1	0.53
								285	287	2	1.53
								344	345	1	0.72

Collar Location and Orientation								Intersection > 0.5 g/t Au			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
21TVRC1011	RC	409980	6819080	428	340	-60	267	14	15	1	0.65
								91	93	2	1.36
								185	186	1	0.51
								200	201	1	0.5
								217	218	1	2.13
								221	224	3	1.05
								228	229	1	0.51
								242	243	1	0.51
								279	280	1	0.65
								319	321	2	1.19
21TVRC1012	RC	409925	6819080	430	260	-60.83	266.1	3	4	1	1.24
								102	108	6	1.37
								134	135	1	0.69
								168	169	1	1.03
								240	241	1	1.76
21TVRC1013	RC	410010	6819080	428	322	-60	267	180	181	1	1.46
								185	186	1	2.2
								236	237	1	0.77
								306	315	9	2.25
21TVRC1014	RC	410010	6819080	428	340	-58	264	Awaiting Assays			
21TVRC1015	RC	409825	6819000	430	69	-60	270	Awaiting Assays			
21TVRC1016	RC	409850	6819000	430	100	-60	270	Awaiting Assays			
21TVRC1017	RC	409875	6819000	430	130	-60	270	Awaiting Assays			
21TVRC1018	RC	409765	6819032	430	80	-60	270	Awaiting Assays			
21TVRC1019	RC	409795	6819034	430	104	-60	270	Awaiting Assays			
21TVRC1020	RC	409855	6819025	428	179	-60	270	Awaiting Assays			
21TVRC1021	RC	410070	6819105	428	408	-61	267	Awaiting Assays			

Appendix 2: JORC Code 2012 Table 1, Section 1, 2, and 3 - Westralia including Beresford, Allanson, and Morgans North and Phoenix Ridge

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.	RC drilling for Plutonic was conducted by Drillex and Green Drilling using 140 mm drill bits with samples collected at the rig for every metre. Samples were returned through the rods and sampling hose to a cyclone and were then put though a riffle splitter to collect approximately 2 kg – 5 kg samples. Besides the Plutonic drilling, no information exists for sample methodologies prior to 2013; however, after review of the assay table in the database, all RC samples were taken at 1 m intervals and it appears as though diamond samples were taken at 1 m intervals or to geological contacts. From 2013 onwards, RC drilling was performed by Challenge Drilling, Raglan Drilling and Strike Drilling using 140 mm drill bits with samples collected at the rig for every metre. Samples were returned through the rods and sampling hose to a cyclone, and were then put though a cone splitter to collect approximately 2 kg – 3 kg samples in pre-numbered calico bags. The bulk reject was retained on site in green mining bags near the drill hole collar. RC drilling was sampled at 1 m intervals for the entire hole length. For RC holes, a 5¼" face sampling bit was used to collect drill chips. Face samples were collected by Plutonic using a line chip method. The geologist set out sample runs based on geological units, collected using a geological hammer to break off fragments. The sample was collected to be representative of the unit whereby small representative chips were taken from across the complete individual sampling interval. The sample was collected in a pre-numbered calico bag utilising a sampling ring to secure the bag firmly. Due to the poddy fine-grained nature of the gold at Westralia, the sample size was large (up to 3 kg), with the actual amount collected dependent on how fractured the rock was. RC holes are sampled over the entire length of hole. Dacian RC drilling was sampled at 1 m intervals via an on-board cone splitter. Historical RC samples were collected at 1m using riffle splitters. Dacian samples were submitted to a contract laboratory for crushing and pulverising to produce either a 40g or 50g charge for fire assay. Most Dacian drill holes had diamond tails drilled by Westralian Diamond Drillers using NQ2 size core.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Surface diamond core was sampled as half core at 1 m intervals or to geological contacts. To ensure representative sampling, half core samples were always taken from the same side of the core. Face channel samples were taken from left to right in underground ore development drives on every advance of 3.5 m – 4 m at a height of 1.5 m.

Criteria	JORC Code explanation	Commentary
		Channel samples were across the width of the thickness of mineralised bodies in the face over 1 m intervals or to geological contacts. Channel samples were taken as close to perpendicular to the angle of the mineralisation as possible to achieve an apparent true thickness. Most underground diamond core was full core sampled to produce as large a sample as possible. One hole in each program (maximum 10 holes per program) were half cored. All holes were sampled at max 1 m intervals or to geological contacts. RC holes were sampled over entire hole lengths on 1 m intervals in mineralisation via an on-board cone splitter mounted at the base of the cyclone.
	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 RC holes were sampled over the entire length of hole on 1 m intervals via an on-board cone splitter to achieve approximately 3 kg samples. Samples were then submitted to a contract laboratory for crushing and pulverising to produce either a 40g or 50g charge for fire assay. Dacian surface diamond core was sampled as half core on 1 m intervals or to geological contacts. Sampling did not cross geological boundaries.cut in half, sampled into lengths in sample bags to achieve approximately 3 kg, and submitted to a contract laboratory for crushing and pulverising to produce either a 40 g or 50 g charge for fire assay. Most underground diamond core was full core sampled to produce as large a sample as possible. One hole in each program (maximum 10 holes per program) were half cored. All holes were sampled at max 1 m intervals or to geological contacts. Face samples were submitted to an onsite laboratory outsourced to an external provider for Pulverise and Leach (PAL). A 600 g subsample was pulverised and leached then analysed by AAS.
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).	Reverse circulation (RC) percussion drilling, surface and underground diamond drilling, and underground face sampling were used to inform the Mineral Resource estimate (MRE). Aircore (AC) was used to guide the geological and mineralisation interpretation, but the data were not used in the grade estimate. Surface Diamond drilling was mostly carried out with NQ2 sized equipment, along with minor HQ3 and PQ2, using standard tube. Surface drill core was orientated using a Reflex orientation tool. For deeper surface holes, RC pre-collars were followed with diamond tails. Underground diamond drilling was carried out with NQ2 sized equipment. Underground drill core was not oriented consistently, but where it was oriented was undertaken using a Reflex orientation tool.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	Recoveries from historical drilling are unknown. Recoveries from Dacian surface core drilling were measured and recorded in the database. Recoveries from Dacian underground core drilling were measured and recorded in the database only for the mineralised sedimentary sequence, and

Criteria	JORC Code explanation	Commentary
		not for the Hangingwall mafic/intrusive stratigraphy. Recoveries average 99.08% within the sedimentary package with minor core loss in fresh core that is very broken due to the interaction of multiple structures or pervasively talc altered ultramafic.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	For Dacian RC holes, a powerful rig with compressor and booster compressor was used to ensure enough air to maximise sample recovery. The splitter is cleaned at the end of each rod, to ensure that efficient sample splitting. The weight of each sample split was monitored, and drilling was stopped if the sample split size changes significantly. For Dacian diamond holes, the core is returned via inner tubes and extracted onto core trays marked up by depth to ensure core loss is recorded.
	• 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.	For 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.	All diamond drill holes were logged for recovery, RQD, geology and structure. For Dacian drilling, diamond core was photographed both wet and dry. All development faces were mapped for geology and structure. The Competent Person is satisfied that the logging detail supports the MRE.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative, as determined by geologists familiar with the geology and controls on the mineralisation. Validation of logging against geochemistry was routinely undertaken.
	• The total length and percentage of the relevant intersections logged.	All RC and AC drill holes were logged for geology, alteration and structure. All RC chip trays were photographed. 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.	Plutonic samples were sent to Amdel Laboratories in Kalgoorlie. When received, samples were sorted and then dried. The sample was then subject to a primary crush, then pulverised so that 80% passes a 75µm sieve. Apart from Plutonic drilling, no information exists for sample preparation prior to 2013. Between 2013 and 2015; and mid-2016 to mid-2018, Dacian samples were sent to Bureau Veritas Laboratories in Perth and Kalgoorlie. When received, RC samples were sorted and then dried. The sample was then subject to a primary crush, then pulverised so that 85% passes a 75µm sieve. Dacian surface core was cut in half using an automatic core saw at either 1m intervals or to geological contacts; core samples were collected from the same side of the core where orientations were completed. Dacian underground core was full core sampled at either 1m intervals or to geological contacts. Approximately 1 hole in 10 was cut in half using an automatic core saw at either 1m intervals or to geological contacts.

Criteria	JORC Code explanation	Commentary
	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Plutonic samples were sent to Amdel Laboratories in Kalgoorlie. When received, samples were sorted and then dried. The sample was then subject to a primary crush, then pulverised so that 80% passes a 75 µm sieve. Apart from Plutonic drilling, no information exists for sample preparation prior to 2013. Between 2013 and 2015; and mid-2016 to mid-2018, Dacian samples were sent to Bureau Veritas Laboratories in Perth and Kalgoorlie. When received, RC samples were sorted and then dried. The sample was then subject to a primary crush, then pulverised so that 85% passes a 75µm sieve. Historical RC samples were collected at the rig using riffle splitters. Samples were generally dry. For historic RC drilling, information on the QAQC programs used is acceptable. Dacian RC samples were collected via on-board cone splitters. Most samples were dry. For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. RC and diamond sample preparation was conducted by a contract laboratory. After drying, the sample was subjected to a primary crush, then pulverised to 85% passing 75µm. Underground face samples were collected as 3 kg – 5 kg channel samples generally as a horizontal line 1.5m from the development floor. Where the geology was not vertically consistent, the sample line was orientated to be as close to perpendicular to the mineralisation as possible, or a second sample line was taken.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Underground face sample preparation was conducted onsite by a contract laboratory. After drying, the sample was subjected to a primary and secondary crush to 90% passing 3 mm, before being cone split into a 600 g subsample. The 600 g sample was then pulverised to 90% passing 80um and simultaneously leached for 60 minutes in a Pulverise and Leach (PAL) machine using 2 kg of grinding media, 1 Litre of water and 2 x 10 g cyanide tablets (75% NaCN). The leached solution was separated by centrifuge and analysed by AAS.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	RC field duplicates were mostly taken at 1 in 25. Duplicate samples were taken at 1in 8 underground faces. Externally prepared Certified Reference Materials within the sample stream, and all laboratories utilised internal QAQC protocols.
	• 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.	Field duplicates were mostly taken at 1 in 25.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	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 gold.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	For the Dacian drilling, the analytical technique used was a 40 g or 50 g lead collection fire assay and analysed by Atomic Absorption Spectrometry. This is a full digestion technique. Samples were

Criteria	JORC Code explanation	Commentary
		analysed at Bureau Veritas and Intertek Laboratories in Perth or Kalgoorlie, Western Australia. For Dacian drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. For Dacian RC and diamond 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. For Dacian RC grade control drilling, QAQC procedures involved the use of certified reference materials (1 in 20) and blanks (1 in 20). Results were assessed as each laboratory batch was received and were acceptable in all cases. For Dacian AC 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. For Dacian underground face samples, the analytical technique used was a 600 g Pulverise and Leach (PAL) method followed by Atomic Absorption Spectrometry. Samples were analysed by SGS laboratories at an onsite laboratory. PAL is a partial digestion method. However, analysis has shown a very strong correlation between FA and PAL on duplicate samples. Therefore, the Competent Person is confident that the PAL method typically approximates the fire assay technique.
	• 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.	N/A
	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	For Dacian underground face samples, QAQC procedures involved the use of certified reference materials (1 every 25% of faces sampled) and blanks (1 every 25% of faces sampled). Results were assessed as each laboratory batch was received. QAQC data has been reviewed by the Competent Person for historic RC drilling and the results are considered acceptable for including the samples in the MRE. 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 2019 over mineralised intersections with good correlation of results. Commercial laboratories used by Dacian were audited quarterly in 2019.
	• The verification of significant intersections by either independent or alternative company personnel.	Significant intersections were visually field verified by company geologists during underground production.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying		The Competent Person has confirmed mineralised intersections at several underground headings for Beresford and Allanson.
	• The use of twinned holes.	Twin holes were completed at Westralia underground. Results compared reasonably well for the mineralisation style.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary logging and sampling data were collected into Excel spreadsheets with data validation control and password protection. Assay data were provided by laboratories in a standardised format. Data were then imported by DataShed front-end software into a back-end Maxwell Database Schema 4.5.2 SQL Server DB, which provided a referentially integral database with primary key relations and look-up validation fields.
	• Discuss any adjustment to assay data.	Data preparation of the resource modelling database included setting all of the following gold assay records to the half of the detection limit (HDL) of 0.01 (i.e. 0.005) set in the Bureau Veritas (BV) Kalgoorlie laboratory contract for the method: Negative below detection limit (BDL) assays Zeros Nulls Unsampled intervals within the zone table. Some lodes contain significant proportions of unsampled intervals, which if left untreated would create high-grade biases, as the sampled intervals would be allowed to represent and estimate more volume than appropriate. These were assumed to be unsampled because of lack of identifiable mineralisation, and as such the database was coded with 1 m intervals at the detection limit of 0.005 g/t Au. Although another approach may be selected, such as setting to ¼ detection limit, this approach is consistent across all Dacian MREs, and the Competent Person believes it has no material impact on the MRE. Further, to eliminate negative records may create high-grade biases. Any negatives below –1 were set to null in the compositing process by Surpac, as these are lab error codes (numerous values in the single, tens and thousands figures), which include the following inexhaustive types: Samples not received but listed in sample submissions Samples received but not listed in sample submissions Samples destroyed in sample preparation Insufficient sample volume/weight
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.	Across Westralia, down-hole surveying included the following types: North-seeking, non-magnetic DeviFlex Rapid and DeviGyro Overshot Xpress with an azimuth aligner = 88% of the total holes and 73% of the total metres surveyed. Magnetic camera shots: 3% of the total holes and 4% of the total metres surveyed.

Criteria	JORC Code explanation	Commentary
		Compass, dummy, planned and unknown methods: 9% of the total holes and 23% of the total metres surveyed. Historic drill hole collar coordinates were tied to a historic MTM local grid with subsequent conversion to MGA94 Zone 51, and then conversion to MTM2017 grid. Most historic, near surface mine workings support the locations of historic drilling. However, review of data found 41 holes with significant discrepancies between the historic as-built void surveys and historic hole collar locations, so that collars appeared drilled from impossible locations. For these, the holes were repositioned to the most logical location, as recent drilling did not intersect the mineralisation in the same location. The average difference from original to amended location was 2.73 m, with a maximum of 13.6 m. All Dacian surface hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. Dacian surface holes were down hole surveyed either with multi-shot EMS, Reflex multi-shot tool or north seeking gyro tool. Underground diamond drill holes were surveyed using a Leica TS16 total station using the MTM mine grid co-ordinates, which can then be converted to MGA94 Zone 51 grid co-ordinates values. Underground diamond drill holes were downhole surveyed using a Devi flex Rapid downhole survey tool. Underground face samples were digitised to the surveyed underground development pickup, using a distance from a surveyed laser station calculated using a Leica digital distometer.
	• Specification of the grid system used.	The grid system was a local mine grid, “MTM2017”, meaning Mt Morgans 2017 mine grid, established for the Westralia mine corridor to align the stratigraphy orthogonally in a north–south orientation. The grid system employs the following two-point transformation from MGA Zone 51 and RL adjustment from Australian Height Datum (AHD): MGA Zone 51 Point 1 X: 408785.389 MGA Zone 51 Point 1 Y: 6817690.085 MTM2017 Point 1 X: 10143.521 MTM2017 Point 1 Y: 11494.699 MGA Zone 51 Point 2 X: 409424.940 MGA Zone 51 Point 2 Y: 6816715.961 MTM2017 Point 2 X: 10305.661 MTM2017 Point 2 Y: 10340.223 MTM2017 RL: AHD RL + 2000m
	• Quality and adequacy of topographic control.	The topographic surfaces used to code the resource block models included an ‘as-built’ survey file prepared from detailed ground and mine surveys. As-built historic Westralia pits used to code the resource block model included those intersecting mineralisation: Westralia, Morgans North and Millionaires, and those intersecting waste portions of the model areas: King St, Recreation, Ramornie and Sarah.

Criteria	JORC Code explanation	Commentary
		Material above all surfaces was coded in the models as depleted to ensure no mineralisation was included in the MRE. The Competent Person is satisfied that the topographic control provides the quality required to report the Mineral Resources in accordance with the JORC Code.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	Exploration results are not being report.
	• 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.	The nominal exploration hole spacing of drilling is approximately 80 m by 80 m, infilled to 20 m by 20 m for grade control purposes. Face samples are taken every ore development cut, which is approximately every 3.5 m, over levels approximately 17 m apart vertically. However, the data spacing varies from the access to underground drilling locations provides some areas with mineralisation pierce points of 10 m by 10 m (Y by Z) out to 100 m by 100 m, which is the widest drillhole spacing for Inferred Mineral Resources on the peripheries of lodes, although the grades are typically below the reporting cut-off.
	• Whether sample compositing has been applied.	Sample compositing has not been applied for raw samples. for statistics and estimation, samples were composited to Based on the variable sample lengths below 1 m, to reduce sample bias and seek an equal-weighting, the statistical compositing used the 'best-fit' method in Surpac, which forces all samples to be included in one of the composites by adjusting the composite length, while keeping it as close as possible to 1 m. Composite lengths shorter than 51% of the composite length (1 m) were rejected. The resulting composite lengths used for estimation were dominated by 1 m.
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.	Surface drill holes have been angled to between 50-65 degrees, which is approximately perpendicular to the orientation of the expected trend of mineralisation. Underground diamond holes vary considerably due to the location of drilling platforms. However, the drilling platforms are located within the development such that the drilling orientation often achieves a high angle to the plane of the stratigraphy. Face channel samples were taken from left to right in underground ore development drives on every advance of 3.5 m – 4 m at a height of 1.5 m. Channel samples were across the width of the thickness of mineralised bodies in the face over 1 m intervals or to geological contacts.
	• 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	The Competent Person is not aware of any sampling bias resulting from drilling orientation.
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 the sample preparation laboratory in Kalgoorlie. For samples submitted to the on-site contract laboratory samples are delivered to the laboratory facility by Dacian personnel. Dacian personnel

Criteria	JORC Code explanation	Commentary
		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.	Ashmore Advisory reviewed RC and diamond core sampling techniques in April 2018 and concluded that sampling techniques are satisfactory. The Competent Person regularly visits site and periodically inspects core logging and sampling facilities, and active drill sites. All Dacian sampling, logging and QAQC procedures are documented and reviewed when updated. Commercial laboratories used by Dacian have been audited quarterly in 2019 to early 2020 before Westralia mining was ceased, and in Aril 2021 by the Competent person. Sample preparation and assaying processes were satisfactory.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.	Westralia is an active underground gold mine which started in May 2017. The Westralia and Ramornie deposits are located within Mining Lease 39/18 and is held 100% by Mt Morgans WA Mining Pty Ltd, a wholly owned subsidiary of Dacian Gold Ltd.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No caveats, liens or other non-government royalties are held against the tenement. The tenement is in good standing.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties	Open pit and underground mining has occurred since the 1890s. Other companies to have explored the deposit area include Whim Creek Consolidated NL, Dominion Mining, Plutonic Resources, Homestake Gold, Barrick Gold Corporation, Delta Gold and Range River Gold.
Geology	• Deposit type, geological setting and style of mineralisation.	The Westralia deposit lies within the Yilgarn Craton of Western Australia. The deposits are BIF hosted sulphide replacement, mesothermal Archaean gold deposits comprising sedimentary packages predominantly of BIF units, but which also include chert, mudstone, shales, conglomerate and minor felsic volcaniclastic rocks. All are intercalated within or separated by ultramafic volcanic rocks and variably intruded by felsic porphyry dykes and lamprophyres. Gold mineralisation is associated with microscopic quartz carbonate veinlets within BIF. BIF acts as the primary host for mineralisation though other rock types including basalt, porphyry intrusive and ultramafic may also be mineralised in smaller volumes and with less continuity. At Beresford, high grade moderate to steep south plunging shoots within the hangingwall sediment package of Beresford are controlled by D3a NNE steeply east dipping shears intersection with the BIF horizons. Refraction of the structure within the BIF may produce a component of strike slip deformation. These structures are known to be mineralised away from the BIF hosted deposits with multiple small mafic hosted deposits previously mined to the east including Ramornie, Ramornie North, and Sarah open pit deposits. This early D3a structure has long been attributed with controlling mineralisation. The second shoot orientation at Beresford plunges shallowly to the north. Pit mapping and detailed structural logging suggests this shoot orientation is associated with late D3b moderately east dipping BIF parallel shears, the largest of which results in a major thrust offset of the BIF stratigraphy with minor sinistral strike slip component. Within the hangingwall basalt sequence these structures are composed of anastomosing shears that show local variations in width and orientation. The shear zones are locally iron carbonate and sericite altered with

Criteria	JORC Code explanation	Commentary
		minor disseminated sulphides. These structures have been modelled and broad projection of these structures reveals a strong correlation with shallow north plunging shoots away from detailed structural analysis.
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.	Exploration results are not being reported.
	• 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.	N/A
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Exploration results are not being reported.
	• 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.	N/A
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results.	Exploration results are not being reported.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Surface drill holes have been angled to between 50-65 degrees, which is approximately perpendicular to the orientation of the expected trend of mineralisation. Underground diamond holes vary considerably due to the location of drilling platforms. However, the drilling platforms are located within the development such that the drilling orientation often achieves a high angle to the plane of the stratigraphy. Face channel samples were taken from left to right in underground ore development drives on every advance of 3.5 m – 4 m at a height of 1.5 m. Channel samples were across the width of the thickness of mineralised bodies in the face over 1 m intervals or to geological contacts.
	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	N/A
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.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• 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.	Exploration results are not being reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	N/A
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	For Beresford and Allanson, planning of underground drilling will target high-grade areas close to existing development to maximise material available for mill feed. For Phoenix Ridge, the high-grade area at depth requires improved geological knowledge to classify mineralisation with higher confidence Mineral Resources.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	N/A

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	The data base has been systematically audited by a Dacian geologist. Original drilling records were compared to the equivalent records in the data base (where original records were available). Any discrepancies were noted and rectified by the data base manager.
	• Data validation procedures used.	Ongoing database (DB) validation has been undertaken by a dedicated DB administrator communicating with geologists as the primary data sources and labs. Extensive validation was undertaken by the database administrator. Data were loaded into DataShed back-end SQL Server DB on a related data schema, providing a referentially integral database with primary key relations and look-up validation fields. Additional validation completed Surpac by Dacian geologists, with any validation issues relayed to DB administrator. All Dacian drilling data has been verified as part of a continuous validation procedure. Once a drill hole is imported into the data base reports of the collar, down-hole survey, geology, and assay data are produced. These are then checked by a Dacian geologist in geological software and any corrections are sent to the data base administrator to complete. All data were checked for the following errors: Duplicate drillhole IDs Missing collar coordinates Mis-matched or missing FROM or TO fields in the interval tables (assays, logging etc) FROM value greater than TO value in interval tables Non-contiguous sampling intervals Sampling interval overlap in the assay table The first sample in the interval file not starting at 0 m Interval tables with depths greater than the collar table EOH depth. Survey data were checked for large deviations in azimuth and dip between consecutive records, with none found.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	The Competent Person has made several site visits from 2020 through 2021, and has worked with the site-based geologists and mining engineers on the MRE and reconciliation processes relevant to this estimate. Inspection of the equipment used by Dacian's drilling contractor at the time of the visits found all operators working to a standard required to report a MRE in accordance with the JORC Code. The Competent Person visited the on-site contract laboratory twice in December to review processes, and each of the two National Association of Testing Authorities (NATA) accredited offsite laboratories in 2021. All laboratories were performing at and producing results for a standard required to report a MRE in accordance with the JORC Code.
	• If no site visits have been undertaken indicate why this is the case.	N/A
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	For Beresford and Allanson, the confidence in the geological interpretation is chiefly very high, which is based on mining exposure as well as a broadly high drilling density. Visual confirmation of lode orientations

Criteria	JORC Code explanation	Commentary
		has been observed and mapped in underground development headings and the Westralia open pit. For Morgans North – Phoenix Ridge, the confidence in the geological model is moderate, with a lower confidence resulting from the lower drilling density, and heavy clustering where drilling density is high. The nature of structural controls on mineralisation and the differentiation into sharply offset fault blocks have not been established. No underground mining exposures are available to review the geological model, which extends to depths similar to Beresford.
	• Nature of the data used and of any assumptions made.	Geological and structural logging and underground mapping have been used to assist identification and delineation of lithology and mineralisation. For modelling of all lodes, where high-grade mineralisation was present outside the logged BIF unit but adjacent to the contact, and continuity was present, the lode wireframe was extended laterally to include the sample. All lodes were treated as hard-boundaries for statistics and estimation.
	• The effect, if any, of alternative interpretations on Mineral Resource estimation.	Previous attempts to interpret mineralisation for Beresford and Morgans North – Phoenix Ridge focused on grade-based, hard-boundary wireframes. This resulted in lower tonnages and higher grades than achievable in mining practice, as shown by reconciliation. These interpretations incorrectly assumed that higher grade populations may be joined up within the same stratigraphic unit, often across the bedding plane for the unit, so that mineralisation at the footwall and hanging wall contacts was included in the same mineralisation wireframe without evidence from cross-cutting structural controls. Intersections of higher-grade mineralisation show much lower continuity. Therefore, this approach has been discarded in favour of modelling of the geological controls on the mineralisation, which was undertaken for the previous estimate at Allanson. At Allanson and Beresford, previous estimates used high-grade limiting boundaries on the stratigraphic lodes, which prevented the influence of low-grade samples from the estimate within the high-grade zones. No visual continuity was established to support such high-grade boundaries, and contact analysis statistics for Fault Block 5 and 7 Red and Blue 1 BIFs of Beresford showed no evidence for domain boundaries.
	• The use of geology in guiding and controlling Mineral Resource estimation.	Geology was the primary driver in the MRE, as each lode was formed from the BIF units as the hosts for mineralisation. Within each lode, whose modelling is outlined below, the estimate was constrained to blocks within the lode wireframe using only top-cut composited samples from the corresponding lode. For Beresford, moving from east to west from the hanging-wall to the footwall of the deposit, the stratigraphy is represented by Alpha BIF units named Red, Blue 1, Blue 2, Contact, Orange, Orange Repeat 1 and Orange Repeat 2, and Bravo package. Each fault block (FB) 5 through 12 formed a separate lode, with FB5 the largest as currently modelled, lying under Millionaires pit, and FB6 under FB 5 across an unnamed fault. FB12 is the deepest fault blocks and lies down-plunge from FB6 across the moderately south-plunging Sprint – Splay fault. FB7 lies under the historic Westralia pit, and

Criteria	JORC Code explanation	Commentary
		along strike to the north of FB5. Under FB7 lies FB8, FB9 and FB10. Northwards and up-plunge of the Sprint – Splay Fault lies FB11. The distinct geological differences between each BIF unit, and the change in orientation between each Fault Block, prevented lode samples from being grouped for domain geostatistics. Further checks of statistics also confirmed that each lode formed distinct grade distributions. Not all units were present within each BIF, resulting in 67 lodes estimated. For Allanson, moving from east to west from the hanging-wall to the footwall of the deposit, the BIF stratigraphy is not divided into fault blocks, as it represents a smaller strike length than Beresford, within which the BIF units pinch out through lack of development to confirm mine scale faults. Moving from the The Alpha package is represented by only Red, Blue 1 and Contact. The Bravo package of BIF units has been separated into the Edga and Sarina units, and Allanson also includes the Charlie package consisting of the Monica and Rosie units, and the MRG (Morgans) and Package E units. The stratigraphic modelling resulted in 32 lodes. For Morgans North – Phoenix Ridge, moving from east to west from the hanging-wall to the footwall of the deposit, the stratigraphic model consists of Alpha package units of Red, Blue and Contact BIFs, and the Bravo package of Contact and "Bravo Package", resulting in 29 lodes modelled.
	• The factors affecting continuity both of grade and geology.	The presence of structures within the BIF units, together with proximity to thickening across the BIF units, has led to higher-grade mineralisation. However, the structures are often not able to be discerned for structural measurements, and provide little continuity for 3D modelling, and as such they are not used to constrain the grade estimates. Geostatistical analysis showed that several lodes of Beresford formed variograms with short-range structures being longer in the semi-major direction for the full variogram range than the major direction. This is notable for the hanging-wall sequence in FB5 and FB7 of Red, Blue 1 and Blue 2, which confirms the structural observations of the alternate influences on mineralisation of the shallow, north plunging and moderately steep, south plunging structural controls.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Westralia Mineral Resource area extends over a SE-NW strike length of 2.2 km (from 9,900 m N – 12,250 m N), has a maximum width of 130 m (9900 m E – 10,940 m E) and extends from 2,500 m RL – 1,220 m RL.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Samples were composited to 1 m intervals ("composites") based on assessment of the raw drillhole sample intervals. Statistics were weighted by composite length in Supervisor. The following high-grade top-cuts were applied to the mineralisation domains following statistical analysis (review of completed in Snowden Supervisor™ software: Beresford: 4 g/t – 68 g/t; 40 of 67 lodes Allanson: 3 g/t – 41 g/t; 24 of 32 lodes Morgans North – Phoenix Ridge: 4 g/t – 92 g/t; 15 of 29 lodes The top-cuts were generally kept at around 1% – 2% of the grade distribution for each lode, unless a the

Criteria	JORC Code explanation	Commentary
		consistent, log-normal distribution justified a lower proportion cut, or an erratic upper tail of the distribution justified a higher proportion cut. To model the spatial continuity of gold grades, variography was conducted in Supervisor 8.13. Statistics were length-weighted. Composite samples were declustered prior to variography. A normal-score transform was applied to all data. Variograms were modelled for 27 of the 67 Beresford lodes, 11 of the 32 Allanson lodes and 9 of the 29 Morgans North – Phoenix Ridge lodes. A high proportion of the experimental variograms allowed robust modelling of variograms, which incorporated short-range and long-range spherical or exponential structures. The other lodes with less samples showed poorer experimental semivariograms, and as such variograms were borrowed from the better-informed lodes of the same BIF unit for all models, and further only within the same fault block for Beresford. For Beresford FB5 Red and Blue 1, three spherical structures were modelled, whereas two spherical or exponential structures were modelled for every other major lode. After variograms were modelled, a back-transform model was exported with Surpac rotations for use in Surpac parameter files. All variograms contained a very low to low nugget when back-transformed, and typically a very high proportion of the variance accounted for in the short-range structure. Kriging neighbourhood analysis (KNA) was undertaken using Supervisor™ software to assess the effect of changing key kriging neighbourhood parameters on block grade estimates. Kriging efficiency (KE), slope of regression (SOR) and negative weights were determined for a range of block sizes, minimum and maximum samples, search dimensions and discretisation grids. As face samples have not been used in every pass and they are highly clustered with significant sample bias, their influence was not considered in the KNA. Ordinary kriging was adopted to interpolate grades into cells for the mineralised domains and low-grade halo domains around the mineralisation, inside which the composites for the high-grade domain were removed. The technique is considered appropriate to allow the grades to be weighted to the geostatistics calculated from variography. The small block size appropriately reflects the inputs of the underground scenario, and the sample spacing. For Beresford and Allanson, the estimate employed a five-pass search strategy to improve the local grade estimate for well-informed blocks and to ensure all blocks received a grade estimate. Each estimation pass used anisotropic ratios defined by the variogram for the lode, and which used samples from the corresponding lode only. The first pass for Beresford and Allanson estimated from composites within an anisotropic search ellipse segmented into octants that had a major direction of 30 m, as this was visually estimated as the average first spherical structure across the two deposits, and KNA established that the best statistics were achieved in smaller search neighbourhoods, although below the

Criteria	JORC Code explanation	Commentary
		size of 30 m in the major direction very few blocks were estimated. This first pass search neighbourhood allowed the clustered face samples to inform the estimate in a very small search area to improve the local estimate and prevent them causing wider estimation bias. The estimate for the first pass was restricted to search ellipses with at least three adjacent octants containing composites. The second pass for Beresford and Allanson, and the first pass for Morgans North – Phoenix Ridge utilised an anisotropic search ellipse with a major direction distance of 40 m. The third pass for the three models did not use dynamic anisotropy to prevent wildly fluctuating large ellipses from weighting samples in high angles to the prevailing orientations of the lodes. The anisotropic search ellipse major distance was the full range of the variogram for all lodes other than Beresford Red and Blue 1 in Fault Block 5, which was set at the second spherical structure, as the third structure was much greater than models for other lodes. Geological modelling and database zone-coding were undertaken in Leapfrog Geo 6.0 software. Compositing, block modelling and grade estimation were undertaken using Surpac™ 2020 software. The estimation technique is appropriate to allow a locally adequate estimate for detailed mine planning and with a globally unbiased estimate per lode.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Previous estimates provided lower overall tonnages with higher grades, which have not been achieved in production. However, production figures are not able to be reconciled with confidence, as material from Beresford and Allanson were blended together with Jupiter material prior to crushing at the Jupiter mill.
	• The assumptions made regarding recovery of by-products.	No assumptions have been made regarding the recovery of by-products.
	• Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	No deleterious or other non-grade variables have been estimated.
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	A parent block size of 5 m x 10 m x 10 m (X x Y x Z) was chosen, which was supported KNA and by drill hole spacing in KNA Y and Z directions. The sample direction chiefly parallels the X direction, which is also across the strike of the BIF lenses, and therefore the block size was shorter to account for this. Some areas of tighter drilling at grade control density exist, but most of the deposit has been sampled at a density of 10 m x 10 m (Y by Z) out to 100 m x 100 m on the fringes. The dominant 1 m sample length support the shorter block height. Nominally spaced 10 m to 20 m pierce points have been achieved in the Y–Z plane, although this is highly variable resulting from the variable hole angles. Sub-celling to 1/8 of parent cell in all directions has provided appropriate resolution for volume control to account for the moderately thin lode wireframes.
	• Any assumptions behind modelling of selective mining units.	No assumptions have been made regarding SMUs.
	• Any assumptions about correlation between variables.	Only gold assays were available, and as such no analysis could be undertaken.
	• Description of how the geological interpretation was used to control the	Geology was the primary driver in the MRE, as each lode was formed from the BIF units as the hosts for

Criteria	JORC Code explanation	Commentary
	resource estimates.	mineralisation. Within each lode, whose modelling is outlined below, the estimate was constrained to blocks within the lode wireframe using only top-cut composited samples from the corresponding lode.
	• Discussion of basis for using or not using grade cutting or capping.	High-grade top-caps were applied to limit the influence of extreme outliers on the grade estimate. The top-caps were applied to the mineralisation domains following statistical analysis. The top-cuts were generally kept at around 1% – 2% of the grade distribution for each lode, unless a the consistent, log-normal distribution justified a lower proportion cut, or an erratic upper tail of the distribution justified a higher proportion cut.
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation of the estimate was completed for the resource block models using numerical methods (histograms, CDFs and swath plots) and validated visually against the input raw drillhole data, declustered data, composites and blocks.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages and grades have been estimated on a dry in situ basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	The Mineral Resource has been reported at a 2.0 g/t Au cut-off. The reporting cut-off parameters were selected based on known underground economic cut-off grades. The potential to extract mineralisation via open pit mining methods is expected to be reviewed as part of a scoping study for Westralia. Until then, Mineral Resources have only been considered for extraction via underground mining methods, and as such a lower reporting cut-off has not been selected for the near-surface mineralisation at Millionaires and Morgans North.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Beresford and Allanson deposits were mined until April 2020 using underground long hole stoping methods. It is assumed the Mineral Resource will be mined using the same methods for underground. The potential to extract mineralisation via open pit mining methods is expected to be reviewed as part of a scoping study for Westralia. Until then, Mineral Resources have only been considered for extraction via underground mining methods.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	The ore has being processed at the adjacent Jupiter Processing Facility, part of the MMGO. Recoveries achieved to date are 92.3%.
Environmen-tal factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for	Westralia is an active underground mine at the Mount Morgans Gold Operation with all requisite environmental approvals in place. Waste rock is stored in a conventional waste dump.

Criteria	JORC Code explanation	Commentary
	eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	Bulk density has been assigned to mineralisaiton and waste lodes separately following statistical analysis of 43,956 diamond core immersion method bulk density determinations. The results were consistent across Beresford, Allanson and Morgans North – Phoenix Ridge by RL for waste, and showed marginal variability with BIF units. Analysis showed that no relationship exists by BIF unit or, for Beresford, by FB with depth, other than the upper 100 m, where a gradational increase with depth for all BIF units across the deposits was observed in the immersion method data. The density increases to around 2.95 t/m^3 before dropping to 2.91 t/m^3 for Beresford and Allanson, which was assigned to the base of the model from m RL. Waste showed a similar relationship with depth, although lower overall values, and stabilised once reaching a maximum of 2.84 t/m^3. Density assignments by RL for waste and BIF material are shown in the tables below. Density assignment by base RL for all waste (non-BIF): **RL** / **Density value** 0 / 2.84 2370 / 2.84 2380 / 2.83 2390 / 2.72 2400 / 2.71 2410 / 2.69 2420 / 2.67 2430 / 2.52 2440 / 2.39 Density assignment by base RL for Beresford BIF **RL** / **Density value** 0 / 2.88 1680 / 2.92 1970 / 2.95 2300 / 2.99 2310 / 2.95 2320 / 2.95 2330 / 2.95 2340 / 2.91 2350 / 2.91 2360 / 2.91 2370 / 2.91 2380 / 2.72 2390 / 2.71 2410 / 2.69 2420 / 2.67 2430 / 2.52 2440 / 2.39

Criteria	JORC Code explanation	Commentary
		Density assignment by base RL for Allanson BIF • RL • Density value • 0 • 2.91 • 2300 • 2.91 • 2310 • 2.99 • 2320 • 2.95 • 2330 • 2.95 • 2340 • 2.95 • 2350 • 2.91 • 2360 • 2.91 • 2370 • 2.91 • 2380 • 2.84 • 2390 • 2.82 • 2400 • 2.80 • 2410 • 2.65 • 2420 • 2.52 • 2430 • 2.42 • 2440 • 2.39 Density assignment by base RL for Morgans North – Phoenix Ridge BIF • RL • Density value • 0 • 2.99 • 2310 • 2.99 • 2320 • 2.95 • 2330 • 2.95 • 2340 • 2.95 • 2350 • 2.91 • 2360 • 2.91 • 2370 • 2.91 • 2380 • 2.91 • 2390 • 2.65 • 2400 • 2.65 • 2410 • 2.65 • 2420 • 2.52 • 2430 • 2.42 • 2440 • 2.4 •
	• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Void space has been accounted for in the industry-standard, immersion method core density determination process. Measurements were separated for rock type and alteration zones. It is assumed there are minimal void spaces in the rocks at Westralia. The MRE contains minor amounts of oxide and transitional material above the fresh bedrock.is no obvious correlation between bulk density and gold grade across the mineralised lodes.
	• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Analysis showed that no relationship exists by BIF unit or, for Beresford, by FB with depth, other than the upper 100 m, where a gradational increase with depth for all BIF units across the deposits was observed in the immersion method data. The density increases to around 2.95 t/m³ before dropping to 2.91 t/m³ for Beresford and Allanson, which was assigned to the base of the model from m RL. Waste showed a similar relationship with depth, although lower overall values, and stabilised once reaching a maximum
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.	The Mineral Resources have been classified based on the guidelines specified in The JORC Code. Classification level is based on:

Criteria	JORC Code explanation	Commentary
		Drill density data Geological understanding Quality of gold assay grades Continuity of gold grades Economic potential for mining. Unclassified material: Mined areas and any unstoped material along drives and between mined stopes where substantial and prohibitive backfilling would be required, making the volumes fail the JORC Code Clause 20 reasonable prospects test. The zone between Beresford South and North cannot be joined, and therefore a volume has been set as unclassified. For Indicated Mineral Resources, statistical consideration has been employed to assess the grade estimate quality in considering large, contiguous and coherent zones of blocks form zones where: Large areas are formed that encircle measured and all GC areas, but also extending out to where drill hole spacing reaches 25 m to 30 m max. Estimation was undertaken in search passes of 1 and 2. Number of samples was near the optimum. Slope of regression formed large volumes of > 0.4 with cores of 0.6.. The drilling density sharply reduces in the north and south extents of any lode. In these cases, the boundary was tightly constrained, unless the statistics showed that the estimate was poorer at these limits, in which cases the Indicated boundary was reduced. For Beresford and Allanson, Measured Mineral Resources required the following additional considerations: In and around GC areas or DH density of 10 m spacing only where face samples and resource drilling provide high numbers of holes and samples Slope of regression formed large volumes of > 0.7. Average distance to samples was low. For Beresford and Allanson, Mineralisation volumes that had been depleted by mined material (i.e. blocks within underground voids, as builts for both stopes and development) was left unclassified. Mineralisation that was unmined was further reviewed with the mine planning engineering team to incorporate their significant experience and knowledge of mining of Westralia. Where material is considered infeasible for extraction due to either complete destruction of access to other parts of the underground, or could only be extracted with prohibitive costs, it was set to unclassified. This meets the criteria for Clause 20 of the JORC Code (material may only be classified as Mineral Resources if it has reasonable prospects of eventual economic extraction).
	• Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	All factors the Competent Person has deemed relevant to the MRE have been incorporated into the classification of Mineral Resources.
	• Whether the result appropriately reflects the Competent Person's view of the deposit.	The result appropriately reflects the Competent Person's view of the deposit.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	Internal audits were completed by Dacian, which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	The accuracy of the MREs is communicated through the classification assigned to the various parts of the deposits. The MREs have been classified in accordance with the JORC Code (2012 Edition) using a qualitative approach. All factors that have been considered have been adequately communicated in Section 1 and Section 3 of this table.
	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The MRE statement relates to a global estimate of in-situ tonnes and grade.
	• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	N/A

Appendix 3: JORC Code 2012 Table 1, Section 1 and 2 : Craic and Transvaal Exploration Results

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	• Surface Diamond (DD) drilling was carried out over the Craic and Transvaal prospects. • Surface (DD) holes were angled to intersect the targeted mineralised zones at optimal angles. • Surface diamond 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. • Surface Reverse Circulation (RC) drilling was also carried out over the Craic and Transvaal prospects. • Surface (RC) holes were angled to intersect the targeted mineralised zones at optimal angles. • DCN RC holes are sampled over the entire length of hole. DCN RC drilling was sampled at 1m intervals via an on-board cone splitter. • DCN samples were submitted to a contract laboratory for crushing and pulverising to produce either a 40g or 50g charge for fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• DCN Diamond drilling was mostly carried out with NQ2 sized equipment, along with minor HQ3 and PQ2, using standard tube. Surface drill core was orientated using a Reflex orientation tool. • For Dacian RC holes, a 5¼" face sampling bit was used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries from DCN diamond drilling were measured and recorded into the database. • Recoveries average 99.5% with minor core loss in oxidised material, fresh rock that is very broken due to the interaction of multiple structures or pervasively talc altered ultramafic. • RC drilling sample volumes, quality and recoveries are monitored by the supervising geologist, with a geologist always supervising RC drilling activities. • RC holes are drilled with a powerful rig with compressor and booster compressor to ensure enough air to maximise sample recovery. The splitter is cleaned at the end of each rod, to ensure that efficient sample splitting. The weight of each sample split is monitored. Drilling is stopped if the sample split size changes significantly. • In DCN 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*	• All diamond drill holes were logged for recovery, RQD, geology, and structure. Structural measurements are taken using a kenometer to record alpha and beta angles relative to a bottom of hole line marked on the oriented core. The quality of the bottom of hole orientation line is also recorded. The detail is considered common industry practice and is at the appropriate level of

Criteria	JORC Code explanation	Commentary
	intersections logged.	detail to support mineralization studies. • RC drilling was logged by passing a portion of each sampled metre into a sieve to remove rock flour from course chips, the chips are then washed and placed into metre marked chip trays for logging. Where the material type does not allow for the recovery of coarse rock chips the rock flour is retained as a record. The un-sieved sample is also observed for logging purposes. The detail is considered common industry practice and is at the appropriate level of detail to support mineralization studies. • RC drilling is logged qualitatively by company geologists for various geological attributes including weathering, primary lithology, primary & secondary textures, colour and alteration. All drill chips are photographed in the chip trays and RC chip trays are retained on site. • All DCN and historic drill holes were logged in full from start of hole to bottom of hole.
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.*	• DCN core was cut in half using an automatic core saw at either 1m intervals or to geological contacts; core samples were collected from the same side of the core. • DCN RC samples were collected via on-board cone splitters. A majority of samples were dry. Any wet samples are recorded as wet under sample condition, this data is then entered into a database. • The RC sample was split using the cone splitter to give an approximate 3kg sample. The remainder was collected into a plastic sack as a retention sample. At the grain size of the RC chips, this method of splitting is considered appropriate. • For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. If due to significant groundwater inflow or drilling limitations sample quality is degraded (consecutive intervals of wet sample or poor sample recovery) the RC hole is abandoned. • 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 gold. • Externally prepared Certified Reference Materials are inserted as QAQC. • Diamond core sample duplicates were taken 1 in 50. RC field duplicates were taken at 1 in 25. • For DCN samples, sample preparation was conducted by a contract laboratory. After drying, the sample is subject to a primary crush, then pulverised to 85% passing 75µm.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy*	• For DCN drilling, the analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry. This is a full digestion technique. Samples were analysed at Bureau Veritas in Perth or Kalgoorlie, Western Australia. This is a commonly used method for gold analysis and is considered appropriate for this project. • For DCN drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained.

Criteria	JORC Code explanation	Commentary
	(ie lack of bias) and precision have been established.	• For DCN DD drilling, QAQC procedures involved the use of certified reference materials (1 in 20) and blanks (1 in 50), and coarse blanks and standards are submitted around observed mineralisation. Diamond core sample duplicates were taken 1 in 50. RC field duplicates were taken at 1 in 25 • Results were assessed as each laboratory batch was received and were acceptable in all cases. • QAQC data has not been reviewed for historical 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. • Umpire laboratory test work was completed in 2019 over mineralised intersections with good correlation of results. • Commercial laboratories used by DCN have been audited quarterly in 2019 before Westralia mining was ceased, and in April 2021. Sample preparation and assaying processes were satisfactory. . • Twin holes of historic and Dacian drilling have been completed
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were verified visually in the field by company geologists and Senior Geologists. • In program, historic holes and Dacian holes have been twinned for the full hole. • Primary data was collected into LogChief logging software by MaxGeo and then imported into a Data Shed drillhole database. The logging spreadsheet includes validation processes to ensure the entry of correct data. • Assay values that were below detection limit are stored in the database in this form, but are adjusted to equal half of the detection limit value when exported for reporting.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All DCN hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. • DCN DD holes were down hole surveyed with a north-seeking gyro tool at 12m intervals down the hole. DCN RC holes were down hole surveyed with a north-seeking gyro tool at 30m intervals down the hole. • Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. • Topographic surfaces were prepared from detailed aerial 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.*	• For the DCN drilling at Transvaal and Craic, the nominal hole spacing of surface drilling is approximately 25x25m. • Samples have not been composited.
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*	• At Craic, drill holes were drilled at a bearing (Azimuth) between 265-275^{o} relative to MGA94 grid north, at a dip of roughly -55-70^{o} which is approximately perpendicular to orientation of the host stratigraphy.

Criteria	JORC Code explanation	Commentary
	considered to have introduced a sampling bias, this should be assessed and reported if material.	• At Transvaal, drill holes were drilled at a bearing (Azimuth) between 265-320° relative to MGA94 grid north, at a dip of roughly -55-65° which is approximately perpendicular to orientation of the host stratigraphy. • 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 DCN. Samples are stored on site until collected for transport to the sample preparation laboratory in Kalgoorlie. DCN personnel have no contact with the samples once they are picked up for transport. Tracking sheets are used to track the progress of samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Regular reviews of RC sampling techniques are completed by the DCN Senior Geologists and Principal Resource Geologist and conclude that sampling techniques are satisfactory. • Commercial laboratories used by DCN have been audited quarterly in 2019 before Westralia mining was ceased, and in April 2021. Sample preparation and assaying processes were satisfactory. . • Review of QAQC data has been carried out by company geologists

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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 Craic and Transvaal historic Open Pit mines and exploration targets are located within Mining Lease M39/228. M39/228 is 100% owned by Mt Morgans WA Mining Pty Ltd. • The above tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Open pit and underground mining occurred at Transvaal and Craic in the 1990s, and briefly in 2010. Previous companies to have explored the deposit include Dominion, Plutonic, Barrick and Range River Gold.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• All Dacian Gold deposits are located within the Yilgarn Craton of Western Australia. • The geological setting of the Transvaal and Craic deposits is primarily meta-basalt host rocks intruded by meta-quartz feldspar porphyry dykes. Gold mineralisation is hosted within north-northeast trending shear-hosted lodes. The mineralisation is contained mostly within meta-basalt, with some gold mineralisation transgressing into the felsic porphyry.

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ◦ *easting and northing of the drill hole collar*
	  ◦ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ◦ *dip and azimuth of the hole*
	  ◦ *down hole length and interception depth*
	  ◦ *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All information that is material to the understanding of the drilling results completed by DCN is documented in the appendices (results table) that accompany this announcement. Not all assays have yet been received from Transvaal and Craic.
		• The historical RC results from 1992-1998 referenced in this release, drilling information and significant intercepts have been included as appendices in ASX announcement dated 24 July 2020

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*	• Exploration results are reported as length weighted averages of the individual sample intervals. • No high-grade cuts have been applied to the reporting of exploration results, where an intercept includes a much higher-grade interval, a second, shorter high grade intercept would also be reported within the results table. • For this drilling, intersections have been reported, using a 0.5g/t lower cut-off, and can include 2m of internal dilution. • Historic RC drilling intersections have been re-presented using a 0.5g/t lower cut-off, and can include 2m of internal dilution. • No metal equivalent values have been used.

Criteria	JORC Code explanation	Commentary
	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.*	
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').*	• The surface drill holes are angled roughly -60 degrees which is approximately perpendicular to the orientation of the expected trend of mineralisation. It is interpreted that true width is approximately 60-100% of down hole intersections depending on the orientation of the target which varies along strike and down dip.
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 this ASX release.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All DCN hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. DCN holes were down-hole surveyed either with a north seeking gyroscopic tool. • All DCN exploration results relating to the Transvaal and Craic project are reported either within announcement or a previous announcement.
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.*	• Further information will be reported when data become available. Including the outstanding assays and drilling from the current drilling programs.
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.*	• Further drilling will test strike extensions of these deposits.

Appendix 4: JORC Code 2012 Table 1, Section 1, 2 and 3: Craic Mineral Resource Estimate including Section 1 and 2 for historic drilling results only

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="3">Sampling techniques</td><td>• 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.</td><td>Samples from the recent drilling by Dacian Gold have not been included in the Mineral Resource estimate (MRE).
Reverse circulation (RC) chip and diamond (DD) core samples were used to inform the Craic MRE.
For RC holes, 5¾” and 5½” face sampling bits were used to collect drill chips. Samples were returned through the rods and a sampling hose to a cyclone and were then put though a cone splitter to collect approximately 3 kg samples in pre-numbered calico bags. The bulk reject was retained on site in green mining bags near the drill hole collar.
For RC drilling, numerous sample lengths exist in the resource database, with 76% of samples selected on 1 m intervals and 22% on 4 m intervals, although the 4 m intervals are dominantly outside modelled mineralisation as path-finder samples.
Dacian have completed two sampling programs of existing Range River drill holes. During 2013, a small resampling program of core samples was completed. Another more extensive program of relogging and sampling program of existing Range River core drill holes was completed in 2019.</td></tr>
<tr><td>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</td><td>To ensure representative sampling, half core samples were taken from the same side of the core where the core orientation markers were present.</td></tr>
<tr><td>• 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.</td><td>RC holes within mineralisation were dominantly sampled on 1 m intervals in mineralisation via either a riffle splitter or on-board cone splitter mounted at the base of the cyclone to achieve a representative split of approximately 3 kg samples.
Diamond core was sampled as half core on 1 m intervals or to geological contacts, sampled into lengths in sample bags to achieve approximately 3 kg.
Samples were submitted to NATA certified contract laboratory for crushing and pulverising to produce either a 40 g or 50 g charge for fire assay with an atomic absorption spectrometry (AAS) finish.</td></tr>
<tr><td>Drilling techniques</td><td>• 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</td><td>Reverse circulation (RC) chip and diamond (DD) core samples were used to inform the Craic MRE. The holes and types are shown by company, years drilled and hole type below.
<table><tr><th>Company</th><th>Year From</th><th>Year To</th><th>Hole Type</th><th>Drill Contractor</th><th>Count</th><th>Drill metres</th></tr><tr><td>Unknown</td><td>1997</td><td>1997</td><td>RC</td><td>DRILLCORP</td><td>1</td><td>30</td></tr><tr><td>Unknown</td><td>1997</td><td>1997</td><td>RC</td><td>EAST-WEST DRILLING</td><td>11</td><td>834</td></tr></table></td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>type, whether core is oriented and if so, by what method, etc).</td><td>
<table>
<tr><td>Aberfoyle Resources</td><td>1986</td><td>1986</td><td>RC</td><td>Stanley Mining Services</td><td>2</td><td>100</td></tr>
<tr><td>Austwhim Resources NL</td><td>1988</td><td>1988</td><td>RC</td><td>BUDGET DRILLING</td><td>3</td><td>130</td></tr>
<tr><td>Placer (Granny Smith)</td><td>2003</td><td>2004</td><td>RC</td><td>McKay Drilling</td><td>35</td><td>3,232</td></tr>
<tr><td>Plutonic</td><td>1996</td><td>1996</td><td>RC</td><td>DrillCorp</td><td>14</td><td>984</td></tr>
<tr><td>Plutonic</td><td>1996</td><td>1996</td><td>RC</td><td>Green Drilling</td><td>9</td><td>672</td></tr>
<tr><td>Range River</td><td>2009</td><td>2010</td><td>DD</td><td>APEX</td><td>11</td><td>562</td></tr>
<tr><td>Range River</td><td>2010</td><td>2010</td><td>DD</td><td>Layne Drilling</td><td>4</td><td>333</td></tr>
<tr><td>Range River</td><td>2010</td><td>2010</td><td>RC</td><td></td><td>5</td><td>240</td></tr>
<tr><td>Range River</td><td>2010</td><td>2010</td><td>RC</td><td>Layne Drilling</td><td>47</td><td>3,563</td></tr>
</table>
Surface Diamond drilling was carried out with HQ3, NQ3 and NQ2 sized equipment. Surface drill core was orientated using a Reflex orientation tool.</td></tr>
<tr><td>Drill sample recovery</td><td>• Method of recording and assessing core and chip sample recoveries and results assessed.</td><td>Recoveries from historical drilling are unknown.</td></tr>
<tr><td></td><td>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</td><td>For RC holes, a powerful rig with compressor and booster compressor was used to ensure enough air to maximise sample recovery. The splitter is cleaned at the end of each rod, to ensure that efficient sample splitting. The weight of each sample split was monitored, and drilling was stopped if the sample split size changes significantly.
For diamond holes, the core is returned via inner tubes and extracted onto core trays marked up by depth to ensure core loss is recorded.</td></tr>
<tr><td></td><td>• 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.</td><td>No relationship is known to exist between sample recovery and grade.</td></tr>
<tr><td>Logging</td><td>• 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.</td><td>All diamond drill holes were logged for recovery, RQD, geology and structure.
The Competent Person is satisfied that the logging detail supports the MRE.</td></tr>
<tr><td></td><td>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</td><td>Logging is qualitative, as determined by geologists familiar with the geology and controls on the mineralisation.</td></tr>
<tr><td></td><td>• The total length and percentage of the relevant intersections logged.</td><td>All RC and AC drill holes were logged in full for geology, alteration and structure.</td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>• If core, whether cut or sawn and whether quarter, half or all core taken.</td><td>Core was sawn in half by a diamond core saw and the sample taken from the same side of the orientation mark.
For the Dacian Gold check sampling, original routine samples were submitted to Bureau Veritas Canning Vale (‘Bureau Veritas’) and Bureau Veritas Kalgoorlie (‘KalAssay’) for the 2019 sampling program.</td></tr>
<tr><td></td><td>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</td><td>RC samples were collected at the rig using riffle splitters. Samples were generally dry.</td></tr>
<tr><td></td><td>• For all sample types, the nature, quality and</td><td>The sample types are industry standard for the mineralisaiton and deposit styles, and are appropriate to support the MRE.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	appropriateness of the sample preparation technique.	For the Range River data, a total of 12 original batches were able to be sourced and included QC information, however sample weights were not originally reported with these batches. Original routine Range River samples were submitted to Inspectorate KalAssay. Samples were dried, crushed, pulverised and sieved to 85% passing –75um (determined gravimetrically) at 1:50 and every sample was weighed as received. All samples are jaw crushed to <10mm and samples >3kg are crushed to <3mm and rotary split. The sample is pulverised by LM-5. The pulp is weighed out to ~40g. For the Placer 2003/2004 RC drilling, there is information available for one original batch of 20 samples. These are for 1m samples from the MTM series drill holes. Samples were submitted to Genalysis for Screen Fire Assay (SFA). Screen fire assays utilise a large sample mass, typically 1kg. The remaining Placer samples do not have sub-sample preparation information.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The laboratories used were certified by the National Association of Testing Agencies (NATA), and therefore used standards, duplicate pulp checks and reassays through their sub-sampling stages. Dacian Gold undertook two resampling programs to provide duplicate
	• 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.	Range River inserted duplicates into the RC sample stream. Placer used screen fire assay check samples. No other information is known for these samples.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	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 gold.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	For the Range River data, the 40g charges were fire assayed prior to gold determination by Atomic Absorption Spectrometry. For the Placer 2003/2004 RC drilling, there is information available for one original batch of 20 samples. These are for 1m samples from the MTM series drill holes. Samples were submitted to Genalysis for Screen Fire Assay (SFA). Screen fire assays utilise a large sample mass, typically 1kg. For the Dacian 2013 resampling program, samples were submitted to Bureau Veritas Ultratrace ("Ultratrace"). The samples were sorted, weighed and dried. Primary preparation was by crushing the whole sample. The samples were split with a riffle splitter to obtain a sub-fraction which was then pulverised in a vibrating pulveriser. For the Dacian 2019 resampling program, samples were submitted to Bureau Veritas Canning Vale ('Bureau Veritas') and Bureau Veritas Kalgoorlie ('KalAssay'). Pulps were sieved to test 85% passing –75um (determined gravimetrically) at 1:50 and every sample was weighed as received. All samples were jaw crushed to <10mm and samples >3kg were crushed to <3mm and rotary split. The sample was pulverised by LM-5. The pulp was weighed out to ~50g. The assaying techniques and laboratory procedures are industry standard for the mineralisation and deposit styles, and are appropriate to support the MRE.
	• 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.	N/A
	• Nature of quality control procedures	Dacian have completed two sampling programs of existing Range River drill holes. During 2013, a small resampling program of core samples was completed. Another

Criteria	JORC Code explanation	Commentary
	adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	more extensive program of relogging and sampling program of existing Range River core drill holes was completed in 2019. The following is a summary of the QAQC procedure and assay method for the Dacian sampling programs. A total of 13 duplicate samples are in the database for the Range River RC drilling. Although a small dataset with slight deviation to the duplicate from the line of zero bias, overall, the original and the duplicate data show acceptable precision. KalAssay completed 57 lab checks for the resampled Range River drilling. Scatter and Q-Q plots showed the paired data has a strong positive correlation. The outlier samples are at or near detection. Overall, the data showed good repeatability and there is no consistent bias. Standards and blanks were also inserted by Dacian for their resampling program, which showed high accuracy and low contamination and by the labs involved for the check results. Although the QAQC for the Dacian resample program does not directly confirm that the original assays used in the MRE provide acceptable levels of accuracy, the high correlation from original to check results, and then the confirmation of the lab accuracy and good sample hygiene of the check results allows the indirect link to be drawn that acceptable levels of precision and accuracy have been established.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	Significant intersections were visually field verified by previous company geologists during open pit and underground production.
	• The use of twinned holes.	Twin holes have not been undertaken for inclusion in data analysis for this MRE. The mineralised intercepts show accurate correlation with the mine workings.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary logging and sampling data were collected into Excel spreadsheets with data validation control and password protection. Assay data were provided by laboratories in a standardised format. Data were then imported by DataShed front-end software into a back-end Maxwell Database Schema 4.5.2 SQL Server DB, which provided a referentially integral database with primary key relations and look-up validation fields.
	• Discuss any adjustment to assay data.	Data preparation of the resource modelling database included setting all of the following gold assay records to the half of the detection limit (HDL) of 0.01 (i.e. 0.005) set in the Bureau Veritas (BV) Kalgoorlie laboratory contract for the method: Negative below detection limit (BDL) assays Zeros Nulls Unsampled intervals Any negatives below –1 were set to null in the compositing process by Surpac, as these are lab error codes (numerous values in the single, tens and thousands figures), which include the following inexhaustive types: Samples not received but listed in sample submissions Samples received but not listed in sample submissions Samples destroyed in sample preparation Insufficient sample volume/weight
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.	Prior to 2009, drill hole collar coordinates were tied to a local grid. Since then all collar positions have been surveyed with a DGPS in the GDA94 MGA51 grid, totalling 72 of the 167 DD, RCD and RC drillholes used for the MRE. Holes were down-hole surveyed either with north-seeking gyro, multi-shot EMS or Reflex multi-shot tool. Mine workings support the locations of historical drilling.
	• Specification of the grid system used.	GDA94 MGA51.
	• Quality and adequacy of topographic control.	The topographic surface, and historic as-built pit surface and underground voids used to code the resource block model were prepared from detailed ground and mine surveys tied to local grids and transformed to MGA51. The Competent Person is satisfied that the topographic control provides the quality required to report the Mineral Resources in accordance with the JORC Code.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	Exploration results are not being reported.
	• 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.	The confidence in the geological interpretation is moderate, as the nominal drill spacing of 20 m by 20 m out to 40 m by 40 m away from the historic pit and underground development, which has allowed moderate controls on the extents, orientations and geometries of the interpreted mineralisation envelopes.
	• Whether sample compositing has been applied.	Sample compositing of 4 m was applied to some Range River RC samples, but chiefly exists outside of the interpreted mineralisation as path-finder assays. For statistics and estimation, samples were composited to 1 m. Based on the variable sample lengths below 1 m, to reduce sample bias and seek an equal-weighting, the statistical compositing used the 'best-fit' method in Surpac, which forces all samples to be included in one of the composites by adjusting the composite length, while keeping it as close as possible to 1 m. Composite lengths shorter than 51% of the composite length (1 m) were rejected. The resulting composite lengths used for estimation were dominated by 1 m.
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.	Surface drill holes have been angled to between 50-65 degrees, which is approximately perpendicular to the orientation of the expected trend of mineralisation. Underground diamond holes vary considerably due to the location of drilling platforms. However, the drilling platforms are located within the development such that the drilling orientation often achieves a high angle to the plane of the stratigraphy. Face channel samples were taken from left to right in underground ore development drives on every advance of 3.5 m – 4 m at a height of 1.5 m. Channel samples were across the width of the thickness of mineralised bodies in the face over 1 m intervals or to geological contacts.
	• 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	The Competent Person is not aware of any sampling bias resulting from drilling orientation.
Sample security	• The measures taken to ensure sample security.	For samples submitted to the on-site contract laboratory samples are delivered to the laboratory facility by DCN personnel. DCN 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.	

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>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.</td><td>Craic deposit is located within Mining Lease 39/228 and is held 100% by Mt Morgans WA Mining Pty Ltd, a wholly owned subsidiary of Dacian Gold Ltd.</td></tr>
<tr><td>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>No caveats, liens or other non-government royalties are held against the tenement.
The tenement is in good standing.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>Open pit and underground mining has occurred since the 1890s. Other companies to have explored and drilled the deposit area are shown in the table below of drilling type and metres by year.
<table>
<tr><th>Company</th><th>Year</th><th>Drill type</th><th>No. Drill holes</th><th>Total metres</th></tr>
<tr><td>Anaconda Australia</td><td>1980</td><td>RAB</td><td>10</td><td>158</td></tr>
<tr><td>AustWhim Resources</td><td>1988</td><td>RC</td><td>4</td><td>190</td></tr>
<tr><td>Aberfoyle Resources</td><td>1986 / 1988</td><td>RC</td><td>9</td><td>615.2</td></tr>
<tr><td>Unknown (Dominion?)</td><td>1990</td><td>RC</td><td>1</td><td>39</td></tr>
<tr><td>Unknown (Dominion?)</td><td>1991</td><td>RAB</td><td>56</td><td>2221</td></tr>
<tr><td>Dominion</td><td>1992</td><td>RC</td><td>17</td><td>1013</td></tr>
<tr><td>Unknown (Dominion?)</td><td>1993</td><td>RAB</td><td>4</td><td>14</td></tr>
<tr><td>Unknown (Plutonic?)</td><td>1995</td><td>RAB</td><td>19</td><td>131</td></tr>
<tr><td>Plutonic</td><td>1996</td><td>RC</td><td>22</td><td>1656</td></tr>
<tr><td>Unknown (Plutonic?)</td><td>1996/1997</td><td>RAB</td><td>22</td><td>579</td></tr>
<tr><td>Unknown (Plutonic?)</td><td>1997</td><td>RC</td><td>12</td><td>864</td></tr>
<tr><td>Unknown (Plutonic?)</td><td>1997/1998</td><td>RAB</td><td>5</td><td>100</td></tr>
<tr><td>Placer</td><td>2003/2004</td><td>RC</td><td>35</td><td>3232</td></tr>
<tr><td>Unknown (Placer?)</td><td>2004</td><td>RCD</td><td>3</td><td>301.7</td></tr>
<tr><td>Unknown (Placer?)</td><td>2004</td><td>RAB</td><td>15</td><td>375</td></tr>
<tr><td rowspan="5">Range River</td><td>2009</td><td>DD</td><td>74</td><td>4890.67</td></tr>
<tr><td>2009/2010</td><td>RC</td><td>75</td><td>6882.5</td></tr>
<tr><td>2010</td><td>RCD</td><td>4</td><td>968.5</td></tr>
<tr><td>2011</td><td>FACE</td><td>113</td><td>427.08</td></tr>
<tr><td>2011</td><td>WALL</td><td>15</td><td>19.1</td></tr>
</table></td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>The Craic Deposit consists of a shear zone hosted high grade lode characterized by silicification and veining with grey gold-bearing quartz veins. The primary host lithologies are sheared and altered metabasalts and the style of mineralisation is similar to that at Transvaal. The basalts range from relatively undeformed, fine grained basalts with occasional well-developed pillow textures through to highly sheared and altered mafic schists in shear zones.
The deposit is crosscut at an oblique angle by numerous moderate dipping quartz-feldspar porphyries. The thicker porphyries are barren</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		however the thinner porphyries may be sheared and mineralised. The porphyry mineralogy comprises plagioclase, K-feldspar, quartz and minor biotite phenocrysts. Gold mineralisation is associated with a hydrothermally altered, bleached shear zone. At Craic, the mineralisation is associated with up to three well-developed quartz-feldspar-phengite breccias with minor pyrite and widths up to 4m. Visible gold is common in these zones. An outer Mg-rich chlorite alteration exists as a halo up to 5m. It is interpreted that the Craic mineralisation is equivalent to a late quartz breccia / silica alteration event seen at Transvaal. Ore orientations and shoot controls are identical to Transvaal. There are two plunge orientations (gently north and steep southeast) representing continuity directions for mineralisation resulting in the development of small high grade shoots on an average scale of 30m x 20m.
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.	Exploration results are not being reported for the section on the Mineral Resource estimate.
	• 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.	N/A
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Exploration results are not being reported for the section on the Mineral Resource estimate.
	• 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.	N/A
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results.	Exploration results are not being reported for the section on the Mineral Resource estimate.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Surface drill holes have been angled to between 50-65 degrees, which is approximately perpendicular to the orientation of the expected trend of mineralisation.

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	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	N/A
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	• 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.	Exploration results are not being reported for the section on the Mineral Resource estimate.
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.	N/A
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Infill, confirmation and extensional drilling has been undertaken by Dacian Gold, which was supported by the preliminary results of this MRE, and on which a scoping study was also initiated. This new drilling will be incorporated into a MRE update to support the scoping study, and allow planning of underground drilling within the stope designs target high-grade areas close to existing development to maximise material available for mill feed.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	N/A

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Dacian database inputs were logged electronically at the drill site. The collar details, assay, lithology and down-hole survey interval tables were checked and validated by BMGS staff. The database was checked for duplicate values, from and to depth errors and EOH collar depths. A 3D review of collars and hole surveys was completed in Surpac to ensure that there were no errors in placement of dip and azimuths of drill holes.
	• Data validation procedures used.	Ongoing database (DB) validation has been undertaken by a dedicated DB administrator communicating with geologists as the primary data sources and labs. Extensive validation was undertaken by the database administrator. Data were loaded into DataShed back-end SQL Server DB on a related data schema, providing a referentially integral database with primary key relations and look-up validation fields. Additional validation completed Surpac by Dacian geologists, with any validation issues relayed to DB administrator. All Dacian drilling data has been verified as part of a continuous validation procedure. Once a drill hole is imported into the data base reports of the collar, down-hole survey, geology, and assay data are produced. These are then checked by a Dacian geologist in geological software and any corrections are sent to the data base administrator to complete. All data were checked for the following errors: Duplicate drillhole IDs Missing collar coordinates Mis-matched or missing FROM or TO fields in the interval tables (assays, logging etc) FROM value greater than TO value in interval tables Non-contiguous sampling intervals Sampling interval overlap in the assay table The first sample in the interval file not starting at 0 m Interval tables with depths greater than the collar table EOH depth. Survey data were checked for large deviations in azimuth and dip between consecutive records, with none found.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	No site visits completed
	• If no site visits have been undertaken indicate why this is the case.	No sites visits were undertaken by the Competent Person; however, the geological team for Dacian adequately described the geological processes used for the collection of geological and assay data
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The confidence in the geological interpretation is moderate, as the nominal drill spacing of 20 m by 20 m out to 40 m by 40 m away from the historic pit and underground development, which has allowed moderate controls on the extents, orientations and geometries of the interpreted mineralisation envelopes.

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		Logging, where available, of the lithology has correlated well with returned assay values and is in-line with intercepts from historical drilling programs. RC, DD drilling and face sampling data have been used to inform the wireframes.
	• Nature of the data used and of any assumptions made.	The data are both qualitative and quantitative empirical data collected by industry standard methods. No assumptions have been made.
	• The effect, if any, of alternative interpretations on Mineral Resource estimation.	No alternative interpretations were considered
	• The use of geology in guiding and controlling Mineral Resource estimation.	Wireframes have been created for the geology, mineralisation, weathering surfaces including the top of fresh rock. The deposit consists of steeply dipping quartz veins within a mafic bedrock that is crosscut by a series of porphyry intrusions. Mineralisation is mostly confined to the quartz veins, however some mineralisation does occur within the porphyry intrusions. Outcrops of mineralisation and host rocks within the open pits and underground faces add support to the geometry of the mineralisation. Mineralisation is interrupted by porphyry intrusions throughout the deposit and requires further drilling and mapping to develop a better geological understanding of the extent to which mineralisation is replaced/displaced.
	• The factors affecting continuity both of grade and geology.	Mineralisation domains were created using a lower cut-off of 0.5 g/t gold.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Craic Mineral Resource has a strike length of 425m and a max width of 50m. The ore body strikes to the north and dips to the east. The deposit is currently open at depth in certain areas with the current mineralisation continuing to 190 metres below surface.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Using parameters derived from modelled variograms, Ordinary Kriging ("OK") was used to estimate block grades in up to three passes using Surpac software. Linear grade estimation was deemed suitable for the Craic Mineral Resource due to the geological control on mineralisation. During the estimation, ellipsoidal searches orientated along the approximate strike and dip of the mineralisation were used. The major axis was orientated along strike, the semi-major axis across strike in the plane of mineralisation, and the minor axis perpendicular to the plane of mineralisation. Composites were created at a length of 1 meter. Statistical analysis of the dataset was carried out with the moderate to high coefficient of variation and the scattering of high grade values for some of the domains suggested that high grade cuts were required if linear grade interpolation was to be carried out. A top cut of 70 g/t was applied to the dataset. The block model was built with 10m North 5m East and 5m elevation parent block cells with sub blocks of 1.25m North 0.625m East and 0.625m elevation. The block model extents have been extended to allow for a minimum of 50m in all directions past the extent of known mineralisation.

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		No estimation has been completed for other minerals or deleterious elements. The model has been checked by comparing composite data with block model grades in swath plots (north/East/elevation) on each estimated domain. The block model visually and statistically reflects the input data.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	No previous estimates were compared. No historical mining records were made available for reconciliation.
	• The assumptions made regarding recovery of by-products.	No assumptions have been made regarding the recovery of by-products.
	• Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	No deleterious or other non-grade variables have been estimated.
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	
	• Any assumptions behind modelling of selective mining units.	No assumptions have been made regarding SMUs.
	• Any assumptions about correlation between variables.	Only gold assays were available, and as such no analysis could be undertaken.
	• Description of how the geological interpretation was used to control the resource estimates.	Geology was the primary driver in the MRE, as each lode was formed from lodes within the mafic host rock following the mineralised trends. Within each lode, the estimate was constrained to blocks within the lode wireframe using only top-cut composited samples from the corresponding lode.
	• Discussion of basis for using or not using grade cutting or capping.	High-grade top-caps were applied to limit the influence of extreme outliers on the grade estimate. The top-caps were applied to the mineralisation domains following statistical analysis. A top cut of 70 g/t was applied to the dataset.
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation of the estimate was completed for the resource block models using numerical methods (histograms, CDFs and swath plots) and validated visually against the input raw drillhole data, declustered data, composites and blocks.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages and grades have been estimated on a dry in situ basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	The Mineral Resource has been reported at a 2.0 g/t Au cut-off. The reporting cut-off parameters were selected based on known underground economic cut-off grades. The potential to extract mineralisation via open pit mining methods is expected to be reviewed as part of a scoping study for Craic. Until then, Mineral Resources have only been considered for extraction via underground mining methods, and as such a lower reporting cut-off has not been selected for the near-surface mineralisation.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources	Craic was mined by Range River using open pit mining and underground mining methods. It is assumed the Mineral Resource will be mined using the same underground long hole stoping methods as those employed by Dacian Gold for nearby Westralia. The potential to extract mineralisation via open pit mining methods is expected to be reviewed as part of a scoping study for Westralia. Until then, Mineral

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	may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Resources have only been considered for extraction via underground mining methods.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Ore from nearby mines with similar metallurgical characteristics has been processed at the adjacent Jupiter Processing Facility, part of the MMGO, no issues with metallurgical recoveries were encountered.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Westralia is an active underground mine at the Mount Morgans Gold Operation with all requisite environmental approvals in place. Waste rock is stored in a conventional waste dump.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	The dataset contains 771 density measurements. All of the samples were collected in fresh rock. Density measurements were extracted within mineralisation and porphyry zones then were averaged and assigned to the block model.
	• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Void space has been accounted for in the industry-standard, immersion method core density determination process. Measurements were separated for rock type and alteration zones. Moisture is accounted for in the measuring process and measurements were separated for lithology and mineralisation.
	• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	The Craic MRE contains no oxide and minor amounts of transitional material above the fresh bedrock. Fresh density values where applied to the transitional zone due to the relatively small amount of material. However further density measurements should be carried out to increase confidence.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.	The Mineral Resources have been classified based on the guidelines specified in The JORC Code. Classification level is based on: Drill density data Geological understanding Quality of gold assay grades Continuity of gold grades Economic potential for mining. The Mineral Resource is classified as Inferred Resource under the JORC 2012 code. This classification is considered appropriate given the confidence that can be gained from the existing data density, results from drilling and

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		geological observations made from surrounding open pit and underground mines.
	• Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	All factors the Competent Person has deemed relevant to the MRE have been incorporated into the classification of Mineral Resources.
	• Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposits and the current level of risk associated with the project to date.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	Internal audits were completed by Dacian, which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	The Craic MRE is hampered by a number issues including a lack QAQC and downhole surveys for many drill holes. The QAQC data that is currently available does not perform at the desired level and requires further investigation. There is also the possibility of different mineralisation orientations that must be considered
	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The MRE statement relates to a global estimate of in-situ tonnes and grade.
	• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	N/A